



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

*[Signature]* BH 454706

S.No. **14984** Date: **05-09-2014**

Sold to: MAHENDER

S/o. MALLESH

For Whom: GREENWOOD LAKE SIDE HYDERABAD LLP

**K.SATISH KUMAR**  
LICENSED STAMP VENDOR  
LIC No.16-05-059/2012,  
Plot No.227 ,Opp.Back Gate of City  
Civil Court, West Marredpally,  
Sec'bad.  
Mobile: 9849355156

### SALES & PROJECT MANAGEMENT AGREEMENT

This agreement is made and executed on this 13<sup>th</sup> day of November, 2014 by and between.

M/s. Sri Venkataramana Constructions, a registered partnership firm having its office at 2-3-35, Pent House, Sri Sai Residency, 6 no. Junction, Amberpet, Hyderabad – 500 013 represented by its partners Mr. A. Ram Reddy, S/o. Shri. Late A Malla Reddy, aged about 59 years, Occupation Business, R/o. 2-3-35, Pent House, Sri Sai Residency, 6 no. Junction, Amberpet, Hyderabad – 500 013 & Mr. A. Vikram Reddy, S/o. Mr. A. Ram Reddy, aged about 26 years, Occupation Business, 2-3-35, Pent House, Sri Sai Residency, 6 no. Junction, Amberpet, Hyderabad – 500 013.

hereinafter referred to as “DEVELOPER”.

AND

M/s. Modi Properties & Investment Private Limited, a Company duly incorporated under the Companies Act, 1956 having its registered office at 5-4-187/3&4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 and represented by its Managing Director Mr. Soham Modi, , S/o. Shri Satish Modi, aged about 45 years, Occupation Business.

*[Signature]*  
For Modi Properties & Investments Pvt. Ltd.

*[Signature]* For Greenwood Lakeside (Hyderabad) LLP  
Managing Director  
*[Signature]* For Greenwood Lake Side (Hyderabad) LLP Designated Partner  
*[Signature]* Designated Partner

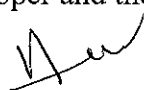
2. M/s. Greenwood Lakeside Hyderabad LLP, a registered LLP having its registered office at 5-4-187/3&4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 and represented by its Authorised Representatives and Designated Partners Mr. Anand Mehta, S/o. Shri Suresh U Mehta, aged about 37 years, Occupation: Business and Mr. Soham Modi, , S/o. Shri Satish Modi, aged about 45 years, Occupation Business.

hereinafter referred to as “MANAGER”

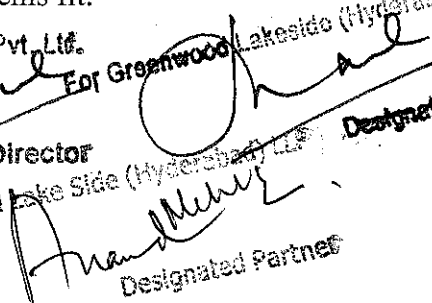
The expressions Developer and Manager shall unless it is repugnant to the context be deemed to include their executor, administrator, assignees, nominee, successor in interest, successor in office and the like.

#### WHEREAS

- A. Whereas the Developer intends to develop about Ac. 21-13 Gts., of land forming a part of survey nos. 3 to 9 and 33 of Mahadevpur Village, Malkajgiri Mandal and survey nos. 1, 3, 4, 5, 6 & 7 of Kowkur Village, Malkajgiri Mandal, R.R. District (hereinafter referred to as the Said Land). The details of the Said Land are given in the schedule attached herein.
- B. The Developer has obtained permit for construction on the Said Land for developing 343 villas and townhouses, 35 nos. EWS flats, 35 nos. LIG flats along with common amenities like roads, parks and amenities block vide permit bearing no. 24873/HO/NZ/CIR-17/2003, file no. 40972/28/06/2011 dated 13.06.2013. The Developer proposes to develop the said land as per the permit for construction into a residential project named and styled as ‘Villa Orchids’ (hereinafter referred to as the Said Project).
- C. The said project on the said land was originally conceived as a joint venture along with several co-owners of the Said Land. However, all the co-owners of the Said Land have agreed to sell by way of registered deed / GPAs their respective portion of land to the Developer as per the understanding reached between them.
- D. Whereas the Developer along with Mr. A. Ram Reddy are the owners of a portion of land admeasuring about Ac. 14-20 Gts., out of the Said Land. The balance land will be conveyed in favour of the Developer by the co-owners shortly.
- E. Whereas Shri A. Ram Reddy is the owner Ac. 7-20 Gts., (??) and has agreed to sell the same to the Developer. Shri Jogi Reddy is the owner of Ac. 4-00 Gts., and has agreed to sell the same to the Developer.
- F. The Developer has agreed to alienate about 30 villas to the co-owners (and their nominees) and other parties and an understanding has been reached between the Developer and other such co-owners / other parties. Balance villas, townhouses, EWS units & LIG units (hereinafter referred to as the Said Units) along with divided /undivided share of land that are proposed to be constructed shall exclusively belongs to the Developer and the Developer is free to deal with them as it deems fit.

  
For Modi Properties & Investments Pvt. Ltd.

  
Managing Director

For Greenwood Lakeside (Hyderabad) LLP  
  
Designated Partner

For Greenwood Lakeside (Hyderabad) LLP  
Designated Partner

- G. The Manager (Manager no. 2 is a subsidiary / affiliate of Manager no. 1) and their group are in the field of real estate development for over 40 years. The Manager has completed several commercial and residential complexes in Hyderabad and has several ongoing residential projects in Hyderabad. The Manager also enjoys good brand name and reputation in the market. The Manager is engaged in the business of real estate as developers, managers, underwriters etc., and has reasonable experience, manpower and other resources.
- H. The Manager has approached the Developer to enter into a sales and project management agreement wherein the Manager would help the Developer sell the Said Units by co-branding the project with the Developer. The Manager shall further provide services like quality control, customer service, advertising, promotions, etc., to the Developer.
- I. The Developer has agreed to avail the services of the Manager as exclusive sales and project managers under the terms of this agreement.
- J. The project is proposed to be developed in 4 phases as follows:
- Phase I – Development of villa nos. 1 to 6, 19 to 30, 46 to 57, 74 to 79, 127 to 186 and shall include the development of the amenities block / clubhouse, the development of adjoining open area and infrastructure like roads, water, electricity, etc.
- Phase II – Development of villa nos. 187 to 251 along with associated infrastructure.
- Phase III – Development of villa nos. 7 to 18, 31 to 45, 58 to 73, 80 to 126 along with associated infrastructure.
- Phase IV – Development of villa nos. 250 to 343, EWS units and LIG units along with associated infrastructure.
- K. The Manager has agreed to render sales and project management services in respect of the Said Project to the Developer on certain terms and conditions.
- L. The parties hereto have agreed to certain terms and conditions for the sales and project management of the Said Project and are desirous of reducing the same into writing.

NOW THEREFORE THIS SALES AND PROJECT MANAGEMENT AGREEMENT  
WITNESSETH AS FOLLOWS:

- The Manager shall have exclusive rights to sell the Said Units in the Said Project, subject to reaching performance milestones. The Manager shall initially have right to market / sell units in phase I only, under this agreement. The Manager shall be required to sell atleast 60 villas/units per year. The rights to market / sell villas in phases II to IV shall automatically be extended under this agreement, provided it sells atleast 60 villas / units per year. Further, the Manager shall sell 90% of the said units within a period of 48 months from this agreement. The Developer shall be entitled to terminate the right of the Manager to sell / market the Said Units by way of a 15 days advance notice, anytime after the period of one year in case of failure of the Manager to perform as given in this clause.

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For Modi Properties & Investments Pvt. Ltd.

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*Handwritten signature*  
For Greenwood Lakeside (Hyderabad) LLP  
Managing Director

*Handwritten signature*  
For Greenwood Lakeside (Hyderabad) LLP  
Designated Partner

*Handwritten signature*  
Designated Partner

2. The Manager agrees and undertakes not to develop or market any other real estate project consisting of independent houses / villas/ townhouses/ bungalows within 6 kms radius of Villa Orchids till 60% of the Said Units are sold or a period of 3 years, whichever is later.
3. The cost of sanction, construction, providing amenities, utility services, etc., shall be borne by the Developer. The Developer shall be solely liable to pay statutory liabilities like VAT, service tax, labour cess, TDS, income tax and such other levies that are leviable or may become leivable on a future date with respect to the Said Project.
4. The Manager shall broadly provide the following services.
  - a. Help in finalizing furniture, bathroom and electrical layouts within the Said Project.
  - b. Help in determining price point for launch of the Said Project after thorough survey of the market.
  - c. Quarterly review of pricing along with survey of other project in the vicinity.
  - d. Design of brochure.
  - e. Design of material for promotions like flyers, banners, hoardings, art work for print media, etc.
  - f. Providing the manpower for marketing, sales and customer relations.
  - g. The Manager shall be exclusively responsible for generating enquiries and servicing all enquiries from prospective customers.
  - h. Provide end to end solution including promotions, marketing, sales, collections, and customer relations till handing over of the Said Flats.
  - i. Prospective customer shall largely deal with the Manager from day of booking till handing over of the Said Flats.
  - j. Handling of documentation like booking form, agreement of sale, sale deed, etc.
  - k. Helping customers obtain housing finance, including tying up with HFCs and follow-up for release of payment.
  - l. Quality control with hundreds of check points at each stage of construction like RCC work, brick work, plastering and finishing works. Quality of construction will be monitored and reports provided to Developer. An experienced project manager shall be deputed at site at the Managers cost.
  - m. Providing consultancy for drafting booking form, agreements, deeds keeping in mind aspects like litigation with customers and minimize incidence of VAT, service tax, stamp duty and registration charges.
  - n. Legal aid like sending notices for recovery of dues, disputes with customers, etc.
  - o. Helping customers make additions and alterations in their flat.
  - p. Maintenance of database and accounts of all customers. Developer shall have at all times access to the database with several reports. Reports are designed and can be customised to provide snapshot of any aspect of sales.
  - q. Help in procuring material required for construction from reputed manufacturers/ suppliers at reasonable cost.

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For Modi Properties & Investments Pvt. Ltd.

*[Handwritten signature]*  
 Managing Director  
 For Greenwood Lakeside (Hyderabad) LLP  
 Designated Partner

*[Handwritten signature]*  
 For Greenwood Lakeside (Hyderabad) LLP  
 Designated Partner

5. The Manager shall bear the cost of the following:
  - a. Salaries of staff for promotions, sales, customer relation and QC.
  - b. Cost of designing and printing of brochures, flyers, banners, including cost of paper inserts.
  - c. Cost of road shows, manning exhibitions (jointly with other projects), manning site office, etc.
  - d. Promotions through website, Google Adwords and social media like Facebook, etc.
  - e. Transportation for customer site visits from within Hyderabad.
  - f. Cost of utilities like Wifi, mobile phones, telephones, etc.
  
6. The Developer shall bear the following cost:
  - a. Providing site office (about 1,000 to 1,500 sft) for sales with one or two conference rooms, four work stations and reception area.
  - b. Electricity and water charges for site office.
  - c. Making a fully furnished model villas (3 types) at site.
  
7. Cost to be shared equally between the Manager & Developer
  - a. Cost of erecting hoardings in and around the site.
  - b. Cost of advertising in print media, outdoor media, electronic media like radio and T.V.
  - c. Cost of stalls for exhibitions in India and abroad (exclusive for the project).
  - d. Cost of transport and accommodation for sales team for such exhibitions and other exclusive promotions outside Hyderabad.
  
8. Other terms:
  - a. Receipts from customers shall be taken exclusively in the name of the Developer. The Manager shall not be entitled to collect any amounts from prospective customers in its favour.
  - b. Receipts from sales shall be deposited in an Escrow account managed jointly by the Manager and the Developer. These funds to be used for construction as given under. Balance funds can be withdrawn by the Developer. The ratios given below may be altered only on mutual agreement in writing.
    - i. 65% of funds to be used for construction up to completion of infrastructure works, common amenities, clubhouse and RCC works of sold villas in phase I.
    - ii. 60% of funds to be used for construction up to completion of civil works of sold villas i.e. brickwork and plastering.
    - iii. 50% of funds to be used for construction up to completion of common amenities and finishing works within the flats / villas.
  - c. Developer must ensure the brand name and reputation of Modi Properties is protected by providing quality construction and timely completion of project. Developer must rectify all defects pointed out by Modi Properties / prospective customers promptly. Guarantee against construction defects must be provided upto one year from handing over possession.

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For Modi Properties & Investments Pvt. Ltd.

*[Handwritten signature]*  
Managing Director

For Greenwood Lakeside (Hyderabad) LLP

*[Handwritten signature]*  
Designated Partner

For Greenwood Lake Side (Hyderabad) LLP

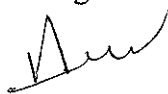
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Designated Partner

- d. An Association shall be formed for management of common amenities at the end of the project. The purchasers of the flat/villas in the Said Project shall become the members of the Association. Elections for the office bearers of the Association shall be called for on completion of the Said Project. Amounts collected towards corpus fund and maintenance of the Said Project shall be collected in the name of the Association.
  - e. The Manager shall endeavour to promote the brand of the Developer by prominently displaying their name and logo in all material used for promotions.
  - f. The Manager shall endeavour to ensure that all customers are introduced to the Developer and to maintain a healthy relationship between them.
  - g. The Developer shall promptly rectify any defects in construction pointed out by the quality control team of the Manager.
  - h. Before possession of each flat every customer shall be provided an opportunity by the Developer to point out defects in construction in writing and the Developer shall endeavour to cure the defects within 15 days.
  - i. The Developer shall provide guarantee against any defects in construction to its customers for a period of one year from the date of handing over possession (or from the deemed date of completion, where purchaser has not taken possession of their unit).
9. Charges for services of sales and project management.
    - a. Developer shall pay 5.50% of gross sales to the Manager on the actual sale price (with yearly increase) in instalments.
    - b. The Developer shall pay the applicable service tax to the Manager and deduct TDS.
  10. The Manager shall sell the Said Units to prospective customers at a price not less than the minimum price agreed to between the Developer and the Manager, in writing, which shall be revised from time to time.
  11. That the Manager shall undertake sales and project management services in respect of Said Project on behalf of the Developer and the Developer hereby authorises the Manager to take up the services given herein. More specifically the Manager shall be entitled to take up the services given under. The term Manager shall mean and include for the purposes of providing the services given herein its Directors, Managers, employees, etc.
    - a. To Advertise, make brochures, place hoardings, distribute flyers, etc., for promotions of the Said Project.
    - b. To solicit business from prospective customers and to provide related services to such customers.
    - c. To negotiate and finalize the sale of the said flats on such terms and conditions, as they deem fit and proper with prospective customers.
    - d. To sign the booking form for confirming the terms of sale with the prospective customer.

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For Modi Properties & Investments Pvt. Ltd. For Greenwood Lakeside (Hyderabad) LLP  
 Managing Director  
 For Greenwood Lake Side (Hyderabad) LLP  
 Designated Partner  
 Designated Partner

- e. To Liaison with housing finance companies, media, advertising agencies, lawyers, architects, chartered accountants, etc., in relation to the project.
  - f. To collect sale consideration, maintenance charges, registration charges, VAT, service tax, other charges, corpus fund from prospective purchasers in the name of the Developer and issue receipts for the same.
  - g. To maintain accounts and database of purchasers of the Said Units.
  - h. To do all such other acts and deeds that are generally required for an efficient sales and management of the project.
  - i. To send letters, reminders, notices to purchasers of the Said Units in connection with the sale of the Said Flats.
12. That this agreement shall be effective from 1<sup>st</sup> December, 2014 with respect to the all terms and conditions under this agreement, however, service charges shall be payable by the Developer to the Manager only after making sales to prospective purchasers. The Developer shall pay the charges for sales and project management to the Manager as follows:
- a. 10% of the total charges on signing of agreement of sale with the prospective purchaser.
  - b. 40% of the total charges on receipt of atleast 40% of the total consideration from the prospective purchaser.
  - c. 30% of the total charges on receipt of atleast 90% of the total consideration from the prospective purchaser.
  - d. 20% at the time of handing over possession to the prospective purchaser.
13. In case of unlikely event of termination of this agreement the Manager shall only be entitled to charges for sales and project management for the units sold by the Manager and payment of the charges shall be as given above. However, in any event the Manager shall not be entitled to any charges for sales and project management for those villas whose sale was eventually cancelled and the total payment made to the Developer for such a cancelled villa is less than 1/3<sup>rd</sup> of the total agreed consideration.
14. That it is clearly understood by the parties hereto that the Manger by virtue of this agreement:
- a. Will not have claim of any tenancy /ownership rights over the Said Project.
  - b. Will not be entitled to collect amounts from prospective purchasers or banks or any third party in its favour against the Said Project.
  - c. Will not be entitled to alienate or encumber the Said Project.
  - d. Will not be entitled to mortgage or create a charge on the Said Project under this agreement.
15. The Developer shall sign the documents like agreement of sale, sale deeds, agreement for construction and such other documents, deeds, affidavits, applications in favour of prospective purchasers identified by the Manager for effective completion of sale and transfer of title in favour of the prospective customer, from time to time, as per the advice of the Manager.



For Modi Properties & Investments Pvt. Ltd.  
Managing Director

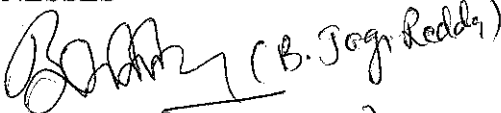
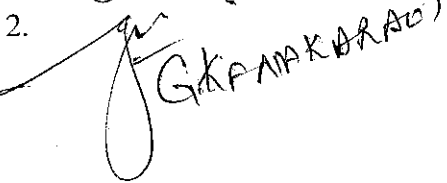
For Greenwood Lakeside (Hyderabad) LLP  
Designated Partner  
For Greenwood Lake Side (Hyderabad) LLP  
Designated Partner

16. The Developer shall indemnify and keep indemnified the Manager with respect to the development of the Said Project on the Said Land. Specifically the Developer shall indemnify the Manager against any claims made by prospective purchasers, third parties, statutory authorities, government bodies, GHMC, HMDA with respect to the development and sale of the Said Project. The Developer shall make good any loss that the Manager may incur as a consequence of any default by the Developer in relation to the Said Project.


17. The Developer shall indemnify and keep indemnified the prospective purchasers of the said flats with respect to the title and permit for construction of the Said Project. The Developer shall be solely responsible for completing the project at its cost and obtain occupancy certificate at its risk and cost.

IN WITNESS whereof the parties hereto have put their respective hands on the date mentioned herein above.

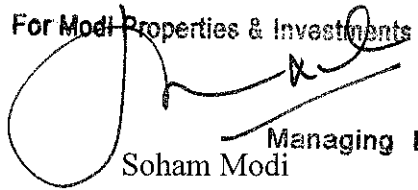
WITNESSES

1.  (B. Jagan Reddy)
2.  (G. K. Anand)

DEVELOPER  
For Sri Venkataramana Constructions

  
A. Ram Reddy

MANAGER 1  
(Modi Properties & Investment Pvt. Ltd.)  
For Modi Properties & Investments Pvt. Ltd.

  
Managing Director  
Soham Modi  
Managing Director

MANAGER 2  
(Greenwood Lakeside Hyderabad LLP.)  
For Greenwood Lakeside (Hyderabad) LLP  
For Greenwood Lakeside (Hyderabad) LLP  
For Greenwood Lakeside (Hyderabad) LLP  
Designated Partner  
Soham Modi  
Partner