

Letter of Intent

Date: 15.02.2016

From,
Mr. Soham Modi, Director
JMKGEC Realtors Pvt. Ltd., & SDNMKJ Realty Pvt. Ltd.,
5-2-223, Gokul, Distillery Road,
Secunderabad – 500 003.

To,
Ramky Estate & Farms Ltd.
Represented by Mr. Nandakishore.
Ramky Grandiose, Ramky Towers complex,
Gachibowli, Hyderabad-500082.

Sub.: Confirmation of terms of purchase of premises at Ramky Selenium, Financial District,
Nanakramguda, Hyderabad.

Dear Sirs/Madam,

We hereby confirm the terms of purchase of the premises at Ramky Selenium, Financial District, Nanakramguda, Hyderabad on the terms and conditions given herein:

1. Detail of Owner – Ramky Estate & Farms Limited, a company incorporated under the companies act represented by its Executive Director, Mr. Nandakishore, having its corporate office at Ramky Grandiose, Ramky Towers complex, Gachibowli, Hyderabad-500082.
2. Details of Purchaser
 - a. JMKGEC Realtors Pvt. Ltd., a private limited company incorporated under the companies act represented by Soham Modi, having its office at 5-2-223, Gokul, Distillery Road, Secunderabad – 500 003
 - b. SDNMKJ Realty Pvt. Ltd., a private limited company incorporated under the companies act represented by Soham Modi, having its office at 5-2-223, Gokul, Distillery Road, Secunderabad – 500 003 .

The Purchasers shall be at liberty to purchase the premises in their name or in the name of their nominees.

3. Details of title documents – The premises being sold by the Owners to the Purchasers is the developer's share from the Land Owner M/s Shriram Venture Limited and same is conveyed to Ramky Estate & Farms Ltd., by sale deed bearing doc. no. 1218/2013

For SDNMKJ REALTY PVT. LTD.

Director

For JMKGEC Realtors

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Director

For Ramky Estates and Farms Limited

Director

dated 30-01-2013 on the file of the District registrar, Ranga Reddy. Part of the property mentioned in the sale deed is being sold by the Owners to the Purchasers.

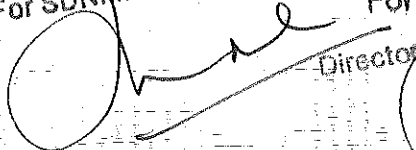
4. Details of premises being sold – Office space 25,676 sft area on 3rd floor, 26,480 sft on 4th floor and 24,062 sft on 5th floor of super built-up, Tower-B in the building known as Ramky Selenium, situated at Plot nos. 31 (part) & 32, in Sy. Nos. 115/22, 115/24, 115/25 at Financial district, Nanakramguda, Serilingampally Mandal, Ranga Reddy District.
5. Total sale consideration – Rs. 30,48,72000 /-(Rupees Thirty Crore Fourty Eight Lakhs Seventy Two Thousand Only) calculated at the rate of Rs. 4,000/- per sft on the super built-up area.
6. Parking – A total of 102 nos. of car parking, in the basement floors of the building to be allotted to the Purchasers along with the office space and the sale price of it is included in the consideration mentioned above.
7. Security Deposit- The Owner shall adjust the Interest Free Security Deposit of Rs. 41,59,512/-(Rupees Fourty One Lakhs Fifty Nine Thousand Five Hundred and Twelve Only) of Karvy Data Management Services Limited(Tenant) and Rs.75,81,300/-(Rupees Seventy Five Lakhs Eighty One Thousand Three hundred Only) of Karvy Computershare Private Limited(Tenant) in the sale consideration payable by the Purchaser to the owner and the Purchaser shall assume the liability of repayment of the security deposit to the tenant.
8. Payment terms –

- a. An advance payment of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) has been paid by the Purchasers to the Owners as per the details given below:

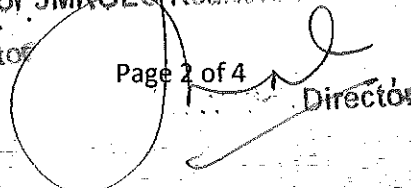
From	Pay order no.	Pay order dated	Drawn on	Amount in Rs.	In favour of
JMKGEC Realtors Pvt. Ltd.	185280	15.02.2016	HDFC Bank	12,50,000/-	Ramky Estates & Farms Ltd.
SDNMKJ Realty Pvt.Ltd.	185281	15.02.2016	HDFC Bank	12,50,000/-	Ramky Estates & Farms Ltd

- b. The balance consideration to be paid by the Purchasers to the Owners within the 90 days of LOI.

For SDNMKJ REALTY PVT. LTD.


Director

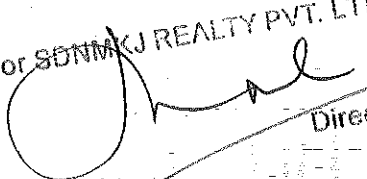
For JMKGEC Realtors Pvt. Ltd.

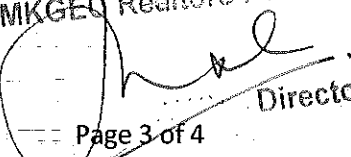

Director


For Ramky Estates and Farms Limited


Director

9. Due diligence – the Purchasers shall complete the due diligence within 15 days of this LOI and they shall be at liberty to cancel this LOI at their discretion in case of any title issue and seek refund of the amount paid within 15 days and the Owners agreed to refund the advance paid.
10. Extension for time for payment – both the parties agree that time is essence of contract. However, for any unforeseen reason the period for payment of balance consideration may be extended for a period of another 60 days only on mutual consent and for any such extension granted by the Owners to the Purchasers for payment of balance consideration, the Purchaser shall pay interest calculated at 15% per annum on the delayed payments. The grant for any extension in the period for payment shall be at the sole discretion of the Owners.
11. Execution of conveyance deed – The Owners shall execute conveyance deed/sale deed in favour of the Purchasers or their nominees only on receipt of the entire sale consideration. The expenses towards stamp duty, registration charges, or any such charges including incidental expenses shall be borne by the Purchaser. However, the Purchaser shall be at liberty to ask the Owners to execute conveyance deed/sale deed in three parts i.e., one for each floor on payment of sale consideration proportionate to area of each floor. For such purposes the advance paid herein shall not be considered and the said advance shall be adjusted at the time of executing the conveyance deed/sale deed for the remaining floor.
12. The Owners shall transfer the Lease of the existing tenant in the said premises to the Purchaser and seek NOC from the tenant i.e., from Karvy Data Management Services Limited on the 3rd floor and from Karvy Computershare Private Limited on the 4th & 5th floor. In the unlikely event, wherein the lease deed needs to be re-registered upon request of the tenants or the Purchaser's financiers, the cost of such re-registration shall be borne by the Purchasers only. However, the Owners shall be responsible for ensuring that the lease is transferred in favour of the Purchasers.
13. Property tax upto the date of execution of sale deed shall be paid by Owner and thereafter by Purchaser.
14. Maintenance charges upto the date of execution of sale deed shall be paid by Owner and thereafter by the Purchaser or on his behalf by the tenant. In case of any arrears of maintenance charges payable by the Owners or its tenants upto the date of execution of sale deed to the body in-charge of maintenance of the building (present body or any body formed in the future), it shall be the sole responsibility of the Owners to pay such arrears.

For SDNIMKJ REALTY PVT. LTD.

Director

For JMKGEO Realtors Pvt. Ltd.

Director

For Ramky Estates and Farms Limited

Director

15. Rent received from tenant to be transferred to the Purchaser from the date of payment of entire sale consideration for each floor of the said premises irrespective of the date of execution of sale deed.
16. The parties shall fully cooperate with each other in signing all documents and deeds required to fully effectuate this understanding.
17. The Vendor has obtained a mortgaged loan against the premises being sold from State Bank of India. It shall be the sole responsibility of the Vendor to obtain NOC from State Bank of India. Any delay on account of obtaining of NOC shall be on the count of the Owner and the last date of payment by the Purchaser to the vendor shall be extended accordingly.
18. To maintain the premises and address the issues of the occupants from time to time, the owner agrees to form an association of all the existing Owners of the building known as Ramky Selenium within a period of 60 days from this LOI.
19. All the disputes or differences between the parties herein arising out of or in connection with this understanding shall be decided through arbitration. The venue of the arbitration proceedings shall be in Hyderabad and the provisions of Arbitration and Conciliation Act, 1996, shall be applicable to such proceedings. Law courts in Hyderabad shall alone have exclusive jurisdiction over all matters arising out of, or in connection with this agreement to the exclusion of all other law courts.

Please sign a copy of this letter as your confirmation as accepting the above terms and conditions.

Thank You.

Yours sincerely,

For JMKGEC Realtors Pvt. Ltd., & SDNMKJ Realty Pvt. Ltd.,

For JMKGEC Realtors Pvt. Ltd.

For SDNMKJ REALTY PVT. LTD.

Soham Modi.

Director

Director

Director

Agreed and Confirmed by: For Ramky Estates and Farms Limited

Sign: [Signature] Director

Name: MR. NANDAKISORE

Date: 26/02/2016



A/C PAYEE ONLY
NOT NEGOTIABLE

MANAGER'S CHEQUE
VALID FOR 3 MONTHS ONLY

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RAMKY ESTATES AND FARMS LIMITED*****

SESHASAI(C)/CTS-2010

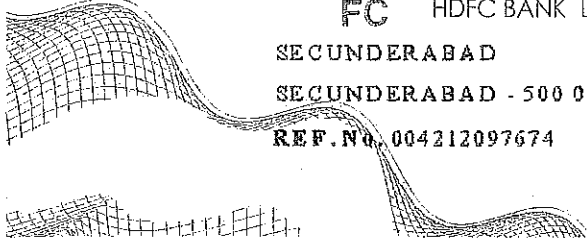
Pay Or Order

अदा करे या उनके आदेश पर

Rupees TWELVE LAKH FIFTY THOUSAND ONLY.

रुपये

₹ *12,50,000.00



FC HDFC BANK LTD.
SECUNDERABAD
SECUNDERABAD - 500 003
REF.No. 004212097674

For HDFC BANK LTD.
[Signature]
AUTHORISED SIGNATORIES
Please sign above

⑈ 185281⑈ 500240003⑈ 999989⑈ 12



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NOT NEGOTIABLE

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VALID FOR 3 MONTHS ONLY

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SESHASAI(C)/CTS-2010

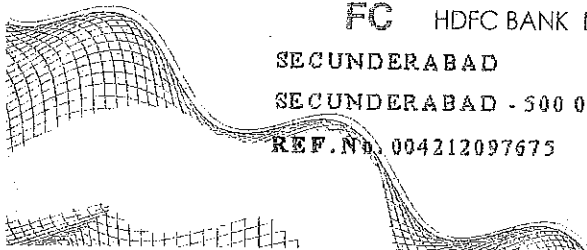
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₹ *12,50,000.00



FC HDFC BANK LTD.
SECUNDERABAD
SECUNDERABAD - 500 003
REF.No. 004212097675

For HDFC BANK LTD.
[Signature]
AUTHORISED SIGNATORIES
Please sign above

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