

Sir,

Sub : Details of Loan Repayment- Reg.

Ref : Our CC Account in the name of M/s Kadakia & Modi Housing bearing

A/c No. 30585665716 & Total Loan of Rs.201 Lakhs.

With referred to the above subject details of loan repayment till Aug-10 is Rs.20,00,000/-

& The details of loan repayment from Sep-10 are as follows.

| S.NO | DATE | CHEQUE NO | AMOUNT PAID |
|------|--------------|-----------|---------------------|
| 1 | 12/10/2010 | 969144 | 10,00,000.00 |
| 2 | 12/10/2010 | 969145 | 10,00,000.00 |
| 3 | 02/12/2010 | 42982 | 5,00,000.00 |
| 4 | 14/12/2010 | 43029 | 10,00,000.00 |
| 5 | 30/12/2010 | 43116 | 5,00,000.00 |
| 6 | 27/01/2011 | 84066 | 10,00,000.00 |
| 7 | 27/01/2011 | 84067 | 5,00,000.00 |
| 8 | 08/03/2011 | 84253 | 10,00,000.00 |
| 9 | 11/03/2011 | 84820 | 8,50,000.00 |
| | Total | | 73,50,000.00 |

Total repayment as on Mar-11 is Rs.93,50,000/-. So Balance payable is **Rs.1,07,50,000/-**

Thanking You,

| | |
|---|---|
| STATE BANK OF INDIA BALANAGAR BRANCH HYDERABAD 500 037 Ph.23876905 | M/s Kadakia and Modi Housing , 5-4-187/3&4, Soham Mansion, MG Road, Secunderabad - 3. |
|---|---|

Letter No: MERM

Date 20.09.2008

Dear Sir/Madam,

COMMERCIAL ADVANCES
SANCTION / ARRANGEMENT LETTER

With reference to your application for credit facilities dated 14.08.2008, We have pleasure in advising you the sanction of the following limits subject to the following stipulations. We shall be glad if the duplicate copy of this letter is retransmitted to us duly signed by you and the guarantors in token of your having agreed to the terms and conditions listed herein.

2. LIMITS SANCTIONED:

| LIMITS | (Rs in crores) | |
|-------------------|----------------|------|
| | Proposed | |
| Fund based | | |
| Cash credit (Hyp) | | 8.00 |
| Total FBWC | | 8.00 |
| Total FB | | 8.00 |
| Total NFB | | -- |
| Total (FB+NFB) | | 8.00 |

3. THE PERIOD/ REPAYMENT OF THE ADVANCES:

The proposed cash credit limit of Rs.8.00 crores will be repayable in 10 monthly installments @ Rs.8.00 crore per month commencing from August,2010. Interest has to be serviced on monthly basis from your own sources.

This is to be liquidated within 33 months from the date of first disbursement.

4. SECURITY:

PRIMARY SECURITY:

PRIMARY SECURITY

E.M. of Land belonging to M/s Kadakia and Modi Housing admeasuring 25,250 sq.yds (acres 8.60 guntas) situated at Sy.Nos 1139, opposite to Orange Bowl/Celebrity Club, Shamirpet Mandai, RR Dist and proposed construction in respect of 72 houses belonging to M/s. Kadakia and Modi Housing

COLLATERAL SECURITY: Nil

5. PERSONAL / CORPORATE GUARANTEES

The repayment of the advance has to be guaranteed by the following persons/units:

| <i>Name of the Guarantor</i> |
|---|
| Modi Properties & Investments Private Limited |
| Mr. Soham Modi |
| Mr. Gurang Mody |
| Mr. Sharad J Kadakia |
| |

6. MARGINS (TO BE MET BY YOU / RETAINED BY THE BANK):

As per the cash budgets submitted by the firm 50% of the total deficit will be met by the borrower.

Bank finance at any time should be matched by an equal amount of contribution from promoters.

7. BASIS OF VALUATION OF STOCKS:

The stocks of raw materials to be valued at the purchase invoice price/ current market price/ government control price if any/ which ever is the lowest. Customs and Excise duties if not paid, should not be reckoned for the valuation. Non-moving stocks should not be included in stocks for the purpose of valuation. Stocks received against unpaid Letters of Credit should be shown separately and should not be included in the valuation for the purpose of availing Fund Based Bank Finance till they are actually paid. Stocks in Process and Finished Goods should be valued at the actual manufacturing cost or selling price whichever is lower.

8. DOCUMENTS EXECUTED:

SME1,2,3 & 5.

9. In case of a company, necessary Board Resolution, in compliance with Section 293 - 1(d) of the Companies Act, have to be passed and submitted to the Bank approving execution of the above documents and authorising the Director(s) to execute the documents and approving affixing the common seal to be witnessed in accordance with the Memorandum and Articles of Association of the Company. The resolution should contain specific authorisation in favour of any Director to deposit the title deeds with the Bank to create Equitable Mortgage over the said properties of the company, where stipulated. In case, second charge over the fixed assets is to be ceded to the Bank as security, the Board resolution should contain necessary authorisation for the same. The Board Resolution should also request the guarantors to sign the necessary documents with the Bank for giving their personal guarantee. Apart from the above the formalities relating to creation/extension of equitable mortgage have also to be completed

The formalities relating to creation of 1st and 2nd charges with Registrar of Companies by filing Form 8 and 13 should be completed within the stipulated 30 days from the date of execution of the documents. The formalities for creation of 2nd

charge (in the books of 1st charge holder) on the fixed assets for the enhanced limits now sanctioned (where first charge is held with another Bank/institution as already intimated to and accepted by the Bank in writing) should be completed within 30 days from the date of execution of the documents for availing the facilities. Non compliance with the same would result in freezing/recall of the sanctioned limits and would also attract penal interest @ 2% for the period of delay at the discretion of the Bank.

10. RATE OF INTEREST:

For Cash Credit (Hypothecation of stocks/ Book Debts/Outward Bills) : 1.50% above SBAR State Bank Advance Rate (SBAR) with a minimum of 15.25.% per annum with monthly rests. In this connection please note that SBAR at present is 13.75 % and is subject to change from time to time.

11. PENAL INTEREST:

- a. Penal interest at the rate of 1% will be levied on the irregular/excess drawings if the account is rendered irregular twice during the calendar quarter. If irregularity occurs more than twice and not regularised within a very short period, penal interest at 1% will be levied on the entire outstanding for the entire quarter.
- a. Non submission of stock statements in time stipulated would attract levy of penal interest of 1% on the entire outstanding for the month.
- b. Non-submission of provisional financial statements when called for and audited financial statements within six months of the end of financial year would attract penal interest at the rate of 1% on the entire outstanding. Non submission of other renewal data as required by the Bank would also attract penal interest at the above rate.

12. OTHER SERVICE CHARGES:

One time processing Charges at the rate of Rs 1.50% of the loan amount will be charged to your account.

The cost of Cheque Books issued to you at the rate of Rs2/- per cheque leaf would be recovered by debit to your account.

Ledger folio service charges at the rate of Rs60/-per folio will be levied to your account annually. In this connection, 40 entries will be treated as one folio.

Annually, inspection charges will be levied to your account.

You should ensure that sufficient provision is available in the account to meet the cheques issued by you. We would be charging Rs55/- for each cheque returned.

In case of Equitable Mortgage of the properties as primary or collateral security, a service charge of Rs.20.000/- will be debited to your account at the time of creation/extension of mortgage..

Collection of Cheques/Bills will attract our standard charges applicable from time to time apart from out of pocket expenses.

Discounting of Cheques/Bills will be undertaken at the Bank's discretion, which will attract our Standard Rates applicable from time to time apart from the out of pocket expenses.

Issue of Bank Guarantees and LCs will attract standard charges of the Bank depending on the type of the LC/BG, its period etc.

In this connection please note that the service charges enumerated above are subject to change from time to time. The changed service charges will be displayed in the Bank's Notice Board from time to time and will be automatically applicable to your account..

13. SUBMISSION OF STOCK STATEMENTS: Stock statements showing the holding of stocks and Book Debts/Receivables should be submitted to the Bank at monthly intervals on or before 7th of each month. Apart from the above, the Stock Statement should also be submitted to the Bank more often whenever there is large variations from the Stock Statement already submitted. Non-Submission/delayed submission of the Stock Statements would attract levy of penal interest at the rate of 1%. Further please note that Bank reserves the right to return your cheques for non-submission/ delayed submission of stock statements. Further please note to comply with the following points while submitting stock statements:

a) The stock statement should contain the full details of items of stock showing the quantity and value of each item and the location of storage of the inventories facilitating the Bank to carry out inspection of the securities charged.

b) Slow moving stocks (being carried for more than six months) or non-moving stocks should be shown separately and should not be reckoned for the purpose of Drawing Power.

c) The stock statement should be accompanied by a full list of your Book Debts, in chronological order, date with invoice number, name of the customer and amount

d) The value of Bills outstanding for retirement under LCs (for which goods are already received under stocks) should be shown in the stock statement separately and removed from the net value of stocks for the purpose of calculating Drawing Power.

e) The stock statement should be invariably signed by the Proprietor/Partner/Director and not by any employees.

14. INSURANCE: The Stocks, Machinery and Buildings charged to the Bank as Primary/ Collateral security should be fully insured by you against all risks, with an insurance company approved by the Bank, in the joint names of the Bank and yourselves. Insurance policies, cover notes, premium receipts, etc., should be deposited with the Bank. The risks to be compulsorily covered are against FIRE, RIOT, STRIKE, MALICIOUS DAMAGE. You should arrange for prompt payment of premium and ensure that no acts / omissions occur in this regard, as would invalidate such insurance during the currency of the Bank's advance(s). You should further be prepared, as and when called for by the Bank to do so, to take out cover for any other risks, including cover in respect of standing charges and loss of profit in the event of any stoppage of production for any reason. In this connection please note that the Bank reserves the right to take/renew the insurance policy by itself and pay the insurance premium by debit to your account.

Cement, Steel, Sand, Metal etc. are exempted from fire insurance cover. Buildings under construction to be insured for full value

15. FINANCIAL STATEMENTS: The audited financial statements should be submitted to the Bank within a period of six months after the completion of an account year. Non-submission of the audited financial statements as above will attract levy of penal interest of 1% apart from attracting such other measures like

freezing the operations in the accounts / cancellation of the credit limits at the discretion of the Bank. Half-yearly results, if any, compiled for the company, should be submitted to the Bank for information. Copies of the returns submitted to the Sales Tax and Income Tax authorities should also be submitted to the Bank annually for our record..

16. CHANGES IN CONSTITUTION: If any such changes in the constitution of the unit/firm/company is contemplated prior approval from the Bank for the same should be obtained in writing. If no such approval is obtained in advance, the Bank shall have the right to suspend further operation in the accounts consequent upon such change/reconstitution comes to the notice of the Bank and to call up the advances.

17. GENERAL:

- a) The Bank's name boards shall be prominently displayed at the factory/office evidencing the Bank's charge over all the assets.
- b) A detailed list of machinery and equipment pledged/hypothecated to the Bank should be prominently displayed at the factory/office.
- c) The Bank's name should be prominently painted on all items of machinery/equipment pledged / hypothecated to the Bank.
- d) Proper books of accounts should be maintained and preferably kept at the units premises to enable periodic inspection. These should include the purchase register, sales register, purchase invoice file, sales invoice file, debtors account statement and general ledger.
- e) In as much as the working capital limits have been assessed at peak levels of production, on the basis of data furnished by you no interim accommodation / excess drawings will, as a rule, be permitted. However in the event of your anticipating substantial orders (not repetitive) arrangements for interim accommodation may please be made well in advance, at any rate not later than 3 months before the expected orders are received.
- f) All incidental and legal expenses, such as solicitors /advocate fees, Stamp Duty, Registration charges etc, incurred in connection with the advance9s0 should be borne by the unit. If incurred by the Bank the same will be debited to your account.
- g) Original invoice of the supplier's / manufacturer's receipts for the cost of the machinery/equipment & other connected correspondence should be deposited with the Bank.
- h) The unit should confine all your business including foreign exchange business, if any, to the Bank pro-rata to our term loan and working capital limits..
- i) The capital invested in the business should not be withdrawn during the currency of the Bank's Advances. The unit should not, without the written permission of the Bank, effect any change in the capital structure.
- j) The unit should not formulate any scheme of amalgamation or reconstruction without the prior permission of the Bank.
- k) The proprietors/partners/directors of the unit should not withdraw the profits earned in the business without meeting the instalments payable under the Bank's loan. All monies raised by way of loans and deposits from friends and relatives and from any other source(s) should not be withdrawn/repaid during the currency of the Bank's advance(s) except with the Bank's permission in writing. In case of company, should not declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default had occurred in any repayment obligations and stipulated Net Working Capital has been maintained. In any case company should obtain Bank's prior approval before declaring dividends.

- l) The properties charged to the Bank should not be sold/transferred/encumbered without the Bank's written permission.
- m) The unit should not invest any sums by way of deposit/loans/share capital or otherwise in any other concern, if any, without the Bank's prior permission. Normal trade credit, security deposits in the normal course of business or advance to employees can, however, be extended.
- n) The unit should not launch on any new scheme of expansion or acquire fixed assets, without the Bank's prior approval.
- o) The unit should not, without the prior permission of the Bank, enter into borrowing arrangements either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits.
- p) The unit should not undertake guarantee obligations on behalf of any other person/firm/company.
- q) The Bank will have the right to examine at all times, the unit's books of accounts and to have the factories inspected from time to time by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants of the Bank's choice. Arrangements should be made for easy access of such personnel at all reasonable times to the machinery/equipment for the purpose of inspection and examination of the state and condition of the equipment. Cost of such inspections will be borne by the unit.
- r) The Bank will have option of appointing its nominee on the Board of Directors of the company to look after its interests. The Director's normal fees and expenses will be defrayed by the company. Such Director shall not be required to hold qualification shares and shall not be liable to retirement so long as the credit facilities are outstanding. Whether the option is exercised or not, the company will submit sufficiently in advance, agenda papers relating to meetings of the Board of Directors or any committees thereof and forward duly certified copies of the proceedings of such meetings. The Bank will have the right to appoint a nominee to attend any meetings of shareholders; the agenda papers and proceedings should be sent expeditiously.
- s) The unit/company should not make any drastic change in their management set-up without the Bank's permission.
- t) The unit will maintain the Net Working Capital position above the levels furnished in the projections for working capital finance. In the event of any differences of opinion arising as to what constitute current assets and current liabilities, the Bank's decision will be final and binding on the unit.
- u) The unit should route all the banking transactions including Government Business, Merchant Banking Business and Issue/Refund business through the Bank at least to the extent of pro-rata share in the consortium.
- v) The unit will keep the Bank informed of the happening of any event likely to have substantial effect on the profit of business; if, for instance, the monthly production or sales are substantially less than what had been indicated to the Bank the company will inform accordingly with explanation and the remedial steps proposed to be taken.
- w) The unit will keep the Bank advised of any circumstances adversely affecting the financial position of its subsidiaries including any action taken by any creditor against the subsidiaries.
- x) All items of machinery and equipment should be kept in a good working condition and you should replace all broken, lost or worn-out parts by suitable spare parts of similar quality and equal value. You should not alter or remove any major part of the machinery/equipment without the consent of the Bank in writing. You must certify, at half-yearly intervals that the entire machinery and equipment are in good working condition and are being properly maintained.

- y) The documents stipulated by the Bank in connection with the disbursement of the advance(s) have to be executed by you and the guarantors. The Stamp Duty on these documents has to be borne by you. Disbursement of the advance(s) will be made only after the execution of the documents, (including revival letters in respect of some of the old documents) and completion of formalities connected with creation of mortgages.
- z) Disbursement of the advance under the Term Loan will be made by Banker's cheque favoring the manufacturer/suppliers of the machinery/equipment, either on receipt of machinery/equipment and installation in the unit's premises or against documents covering the dispatch of machinery/equipment through the Bank, or direct remittance to the manufacturers/suppliers (in the manner stated above) in consultation with the unit. The amounts disbursed under the Term Loan(s) should be solely utilised for the purpose for which they were intended under the scheme, and not for any other purpose. The unit should produce subsequent to the disbursement of the Term Loan(s) its complete books of accounts, for examination by the Bank to its entire satisfaction.
- aa) The advances are also subject to fresh terms and conditions governing the Bank schemes of loans which may be laid down from time to time. The Bank will be free to suitably modify the covenants detailed above whenever considered necessary. This will, of course, be done in consultation with the unit.
- bb) These terms and conditions are supplemental to those contained in the documents referred to in clause 8 above to be executed by you and the guarantor(s).
- cc) The Bank reserves the right to call up the advances on the occurrence of any event which in the opinion of the Bank is detrimental to its interests.

OTHER CRITICAL COVENANTS:

- a. The firm has to mortgage Land belonging to M/s Kadakia and Modi Housing admeasuring 25,250 sq.yds (acres 8.60 guntas) situated at Sy.Nos 1139, opposite to Orange Bowl/Celebrity Club, Shamirpet Mandal, RR Dist and proposed construction in respect of 72 houses belonging to M/s. Kadakia and Modi Housing
- b. Partners of the firm have to furnish an undertaking that promoter's contribution in the project will be maintained as envisaged during the currency of loan.
- c. Status of the project, the level of promoter's contribution, the advance payments received should be monitored by way of a quarterly certificate to be obtained from Chartered Accountant.
- d. **Drawals will be permitted strictly as per detailed cash budgets [prescribed by the bank] submitted by the firm on quarterly basis. The loan component should not exceed promoter's contribution at any point of time.**
- e. The firm should first obtain "NOC" from the Bank before going ahead with the registration formalities in favour of the buyer. The sale proceeds are to be routed through the CC account.
- f. NOCs for sale of residential houses constructed on them will be given subject to the maintenance of primary security margin of 50% minimum and subject to satisfactory conduct of credit facilities.
- g. The firm shall liquidate the loan outstandings within 33 months from the date of first disbursement irrespective of whether all the flats have been sold or not. The partners of the firm are expected to liquidate the advance from their own resources if the flats are not fully sold out by then.

- h. An affidavit-cum-undertaking must be submitted that the firm shall not violate the sanctioned plan and it shall be the sole responsibility of the executants to obtain completion certificate within 3 months of completion of construction, failing which the bank shall have the power and authority to recall the entire loan with interest, costs and other usual bank charges
- i. **An architect appointed by the bank must also certify at various stages of construction of building that the construction of the building is strictly as per sanctioned plan and shall also certify at a particular point time that the completion certificate of the building issued by the competent authority has also been obtained**
- j. Payment should be received by the builder by cheque drawn jointly in favour of the Bank and the builder.

dd) CONSENT CLAUSE:

'The Borrower(s) hereby further agree that as precondition of the loan advances given to me/ us by the Bank, that in case of default in repayment of the loan / advances or in the repayment of the interest thereon or any of the agreed installment of the loan on due date/s, the Bank and /or the Reserve Bank Of India will have an unqualified right to disclose or publish my/our name or the name of my/ our company /firm/unit/ and its directors/partners proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.'

KADAKIA AND MODI HOUSING

H.No. : 5-4-187/3 & 4, 3RD FLOOR, SOHAM MANSION, M.G.ROAD, SECUNDERABAD – 500 003

Date: 28.08.2010

To,
The Chief Manager,
State Bank of India,
Balanagar,
Hyderabad.

Dear Sir,

Sub: Issue of No Objection Certificate for Bungalow No.38 in A-Block of Mr.Easo Varghese, in our project Known as Kadakia & Modi Housing, situated at Sy.No.1139, Shamirpet, Hyderabad.

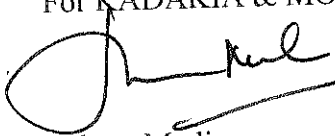
Ref: 1. Sanction for Rs. 8 Crores loan vide your letter dated 20/09/2008.
2. CC account of M/s.Kadakia & Modi Housing bearing account no.30585665716.

We have deposited an amount of Rs.10,00,000/- (Rupees Ten Lakhs only) vide cheque no.968849 Dated 21.08.10 towards repaying of loan. We request you to issued NOC for executing a Sale deed for the Bungalow No.38 in Block A in the name of Mr.Easo Varghese.

We request you to issue a NOC for executing a Sale deed for the flat.

Thanking You.

Yours truly,
For KADAKIA & MODI HOUSING


Soham Modi
Managing Partner





ಭಾರತೀಯ ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್
भारतीय स्टेट बैंक
State Bank of India

ಬಾಲಾನಗರ ಶಾಖೆ, ಹೈದರಾಬಾದ್ - 500 037.
बालानगर शाखा, हैदराबाद - 500 037.
Balānagar Branch, Hyderabad - 500 037.

Tel.: 040-2387 9776, C.M.: 2387 9889, G.B.: 2387 9224, 2387 4910. Forex: 2387 8707 | Fax: 040-2387 9110, 2377 4878 | E-mail: sbi.06854@sbi.co.in

Date 09.09.2010

Ref.No

NO OBJECTION CERTIFICATE

This is to certify that the land in Sy. No.1139 situated at Shamirpet, Hyderabad belonging to 'KADAKIA & MODI HOUSING' is under mortgage to our bank as security for the credit facilities by them for construction of 72 Bungalows.

As per our arrangement, the builder has paid the stipulated amount Rs.10,00,000/- (Rupees Ten lakhs) vide chq.no.968849 Dated 21.08.10 drawn on HDFC, S.D.Road, Secunderabad, for obtaining NOC and hence we do not have any objection for Registration of Bungalow No.38 in favor of Mr.Easo Verghese.

We hereby certify that the bank has no charge on this particular Bungalow No.38 to sell/convey the above mentioned Bungalow in favor of buyer.

Description of Bungalow no.A-38 in SY No.1139

North by Plot No.39
South By Plot No.37
East By Plot No.36
West By 30' wide Road.

CHIEF MANAGER





KADAKIA & MODI HOUSING

OFFICE : 5-4-187 / 3 & 4, 3RD FLOOR, M.G.ROAD, SECUNDERABAD – 500 003

Date: 30.07.2010

To,
The Chief Manager,
State Bank of India,
Balanagar,
Hyderabad.

Dear Sir,

Sub: Request for Enhancement of Drawing Power – Reg.

Ref: Our CC Account in the name of Kadakia & Modi Housing bearing A/c No30585665716.

* * *

With reference to the above subject, we have been sanctioned Rs.8.00 cr towards project loan. So far we have availed a limit of Rs.1,56,47,000/- (Rupees One crore fifty six lakhs forty seven thousand only). We request you to enhance our DP upto Rs.200.00 lakhs only. Please find enclosed our cash flow statement as on July 2010.

We kindly request you to release the balance Rs.43,53,000/- (Rupees forty three lakhs fifty three thousand only) for the completion of 8 units as early as possible.

Thanking You,

Yours truly,
For Kadakia & Modi Housing.

SOHAM MODI
(Partner)

| PARTICULARS | CASH |
|---------------------------------------|------|
| WITHDRAWALS FROM BANK | |
| RECEIPTS FROM CUSTOMERS | |
| PROMOTORS CONTRIBUTION | |
| TOTAL INFLOW OF FUND | |
| UTILISATION OF FUND | |
| Land Cost+Regn Exp | |
| Deveopment Charges | |
| Payments to Contractors | |
| Payments to Materials | |
| Payments to Labour Charges | |
| Payments to Salaries & Admin Expenses | |
| TOTAL OUTFLOW OF FUND | |



KADAKIA & MODI HOUSING

OFFICE : 5-4-187 / 3 & 4, 3RD FLOOR, M.G.ROAD, SECUNDERABAD – 500 003

Date: 30.07.2010

To,
The Chief Manager,
State Bank of India,
Balanagar,
Hyderabad.

Dear Sir,

Sub: Request for Enhancement of Drawing Power – Reg.

Ref: Our CC Account in the name of Kadakia & Modi Housing bearing A/c No30585665716.

* * *

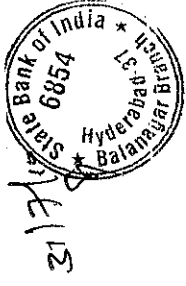
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We kindly request you to release the balance Rs.43.53,000/- (Rupees forty three lakhs fifty three thousand only) for the completion of 8 units as early as possible.

Thanking You,

Yours truly,
For Kadakia & Modi Housing.

SOHAM MODI
(Partner)



KADAKIA & MODI HOUSING
CASH FLOW STATEMENT AS ON 30TH JULY 10

| PARTICULARS | Apr-10 | May-10 | Jun-10 | Jul-10 |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| WITHDRAWALS FROM BANK | 12,650,000.00 | 16,650,000.00 | 16,650,000.00 | 16,650,000.00 |
| RECEIPTS FROM CUSTOMERS | 22,869,815.00 | 25,811,070.00 | 28,811,070.00 | 33,411,070.00 |
| PROMOTORS CONTRIBUTION | 20,111,212.00 | 17,210,469.20 | 17,210,469.20 | 17,210,469.20 |
| TOTAL INFLOW OF FUND | 55,631,027.00 | 59,671,539.20 | 62,671,539.20 | 67,271,539.20 |
| UTILISATION OF FUND | | | | |
| Land Cost+Regn Exp | 11,497,500.00 | 11,497,500.00 | 11,497,500.00 | 11,497,500.00 |
| Development Charges | 2,842,867.00 | 2,842,867.00 | 2,842,867.00 | 2,842,867.00 |
| Payments to Contractors | 13,131,089.00 | 14,131,089.00 | 15,131,089.00 | 16,131,089.00 |
| Payments to Materials | 15,218,465.00 | 16,218,465.00 | 17,018,465.00 | 18,018,465.00 |
| Payments to Labour Charges | 4,097,150.00 | 5,137,662.20 | 6,137,662.20 | 7,237,662.20 |
| Payments to Salaries & Admin Expenses | 8,843,956.00 | 9,843,956.00 | 10,043,956.00 | 11,043,956.00 |
| TOTAL OUTFLOW OF FUND | 55,631,027.00 | 59,671,539.20 | 62,671,539.20 | 67,271,539.20 |

FOR KADAKIA & MODI HOUSING

 Partner

KADAKIA & MODI HOUSING

OFFICE : 5-4-187 / 3 & 4, 3RD FLOOR, M.G.ROAD, SECUNDERABAD – 500 003

Date: 16.04.2010

To,
The Chief Manager,
State Bank of India,
Balanagar,
Hyderabad.

Dear Sir,

Sub: Submission of Project Valuation Report and Enhancement of Drawing Power – Reg.
Ref: Our CC Account in the name of Kadakia & Modi Housing bearing A/c No30585665716.

* * *

With reference to the above subject and recent visit of your Bank officials to the project site, we would like to submit our project valuation report for your kind perusal for enhancement of drawing power.

So far we have utilized around Rs.1.26 Crore out of Rs.8.00 Crore sanctioned. We kindly request you basing on the valuation report to enhance our drawing power to the extent of Rs.100 lakhs at the earliest for completion of pending works.

Thanking You,

Yours truly,
For Kadakia & Modi Housing.



SOHAM MODI
(Partner)

| | | |
|-----------------|-------------|----------------|
| User ID No. | 3571972 | C.U.B. PRAKASH |
| Queue No. | | |
| SBI | 16 APR 2010 | BALA-NAGAR BR. |
| 6854 | | |
| CASH / TRANSFER | | |
| Journal No. | | |
| Checker ID No. | | Initials |



KADAKIA & MODI HOUSING

OFFICE : 5-4-187 / 3 & 4, 3RD FLOOR, M.G.ROAD, SECUNDERABAD – 500 003

Date: 16.04.2010

To,
The Chief Manager,
State Bank of India,
Balanagar,
Hyderabad.

Dear Sir,

Sub: Submission of Project Valuation Report and Enhancement of Drawing Power – Reg.
Ref: Our CC Account in the name of Kadakia & Modi Housing bearing A/c No30585665716.

With reference to the above subject and recent visit of your Bank officials to the project site, we would like to submit our project valuation report for your kind perusal for enhancement of drawing power.

So far we have utilized around Rs.1.26 Crore out of Rs.8.00 Crore sanctioned. We kindly request you basing on the valuation report to enhance our drawing power to the extent of Rs.100 lakhs at the earliest for completion of pending works.

Thanking You,

Yours truly,
For Kadakia & Modi Housing.



SOHAM MODI
(Partner)

| | | |
|-----------------|-------------|-----------------------|
| User ID No. | 3521072 | C.U.B. PRAKASH |
| Queue No. | | |
| SBI 6854 | 16 APR 2010 | BALA- NAGAR BR. |
| CASH / TRANSFER | | |
| Journal No. | | |
| Checker ID No. | | Initials |



Pradeep Kaparathi
B.E., M.I.E., F.I.V.,
Chartered Engineer & Valuer

Off: 105, Diamond Towers,
Beside Belson's Taj,
S.D.Road, Sec-bad.
Phone: 66319594, 66339594
27812742, 27818816
Mobile: 98480-13-953

GOVT.REGD.VALUER
M.C.H.Licensed Engineer

Date: 14.4.2010

OUR REF: PK/SBB/16K11747-2/10-11

To,
The Branch Manager,
State Bank Of India
Balanagar Br.,
Hyderabad

Sir,

Sub: Cost incurred for present stage of construction works at the project of M/s. Bloomdale (M/s. Kadakia & Modi Housing) on land in Sy.No.1139 of Shamirpet Village, Shamirpet Mandal, R.R.Dist.- Reg.

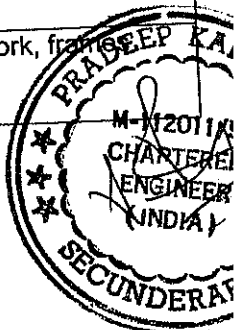
On inspection made on Dt. 12-4-2010 along with Mr. Mehar, representative of Modi Properties, the following is observed:

Total 72 Nos. Duplex type bungalows are proposed in said project spread over 5.0 Acres of land as a gated community under 4 different types (A,B,C & D) either East (or) West facing (As per brochure), presently construction works are under progress in some plots & remaining all plots are open plots only. Different stages of construction works as seen at site, detailed below.

| Plot No. | Present stage of Construction |
|----------|---|
| 1 & 35 | G.Floor & F.Floor (Duplex) completed in all respects & ready for occupation. Specifications incl. Vitrified tiles flooring, luppum finishing, Main door with teak wood, remaining Teak wood frames with Flush doors shutters, Non Teak wood windows. |
| 21 & 54 | G.Floor & F.Floor (Duplex) upto RCC roof slab, Brick work, plastering, luppum finishing, Vitrified tiles flooring, Elect. Wiring Kitchen platform works completed |
| 60 | G.Floor & F.Floor (Duplex) upto RCC roof slab completed. Brick work, Plastering, D/W frames fixing works completed & Vitrified tiles flooring works under progress |
| 38 | G.Floor & F.Floor (Duplex) upto RCC roof slab, Brick work, plastering fixing for D/w, Plastering works completed |

PK/SBB/16K11747-2/10-11

1



| | |
|-----------------------|---|
| 12 | G.F & F.F upto RCC roof slab completed & Brick work under progress in G.F |
| 10 | G.Floor upto RCC roof slab completed & brick work under progress F.Floor Columns raising works under progress |
| 2 | G.Floor columns raising works completed |
| Club house | Cellar Slab work under progress |
| Office/General stores | G.Floor + 2 upper floors completed & presently using for office purpose Specifications incl. Vitrified tiles flooring, Luppum finishing, Teak wood framed with flush door shutters, Elect. Sanitary fittings adequately provided |

Amenities : All round Compound with gate provided.
Drainage with pipeline and Electrical works are under progress
CC roads, Sump, Septic tank works under progress
OH tank - stage 1 - Columns raising works under progress

We have been submitted by M/s. Kadakia and Modi Housing, M.G.Road, Sec.bad a work in progress report for the above works for Rs. 3,81,55,167.39/-. The following is the break-up.

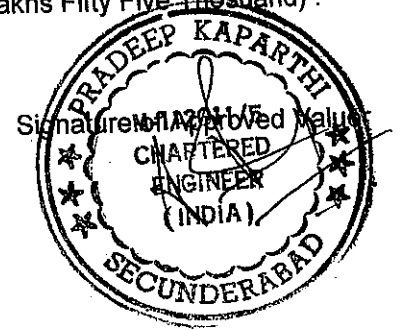
| Description | Amount in Rs. |
|--|----------------|
| Work in Progress upto 31-3-09..... | 1,64,20,130.70 |
| Work in Progress from 1-4-09 to 31-3-2010 | 1,63,61,695.00 |
| Advances to Contractors & etc., for construction in progress..... | 2,13,687.00 |
| Admin expenses from 1-4-09 to 31-3-2010..... | 51,59,654.69 |
| Total | 3,81,55,167.39 |
| Or say | 3,81,55,000.00 |

On inspection made and verifying the books of accounts maintained at site, we are of the opinion that the Cost incurred on the above project upto date and for the present stage of work done is Rs. 3,81,55,000.00 (Rupees Three Crores Eighty One Lakhs Fifty Five Thousand).

Mr. A. Madhu Babu

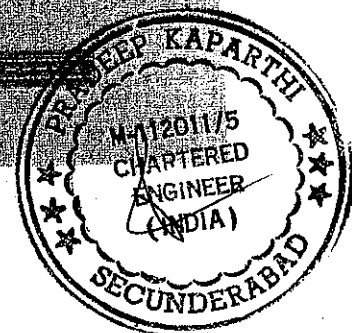
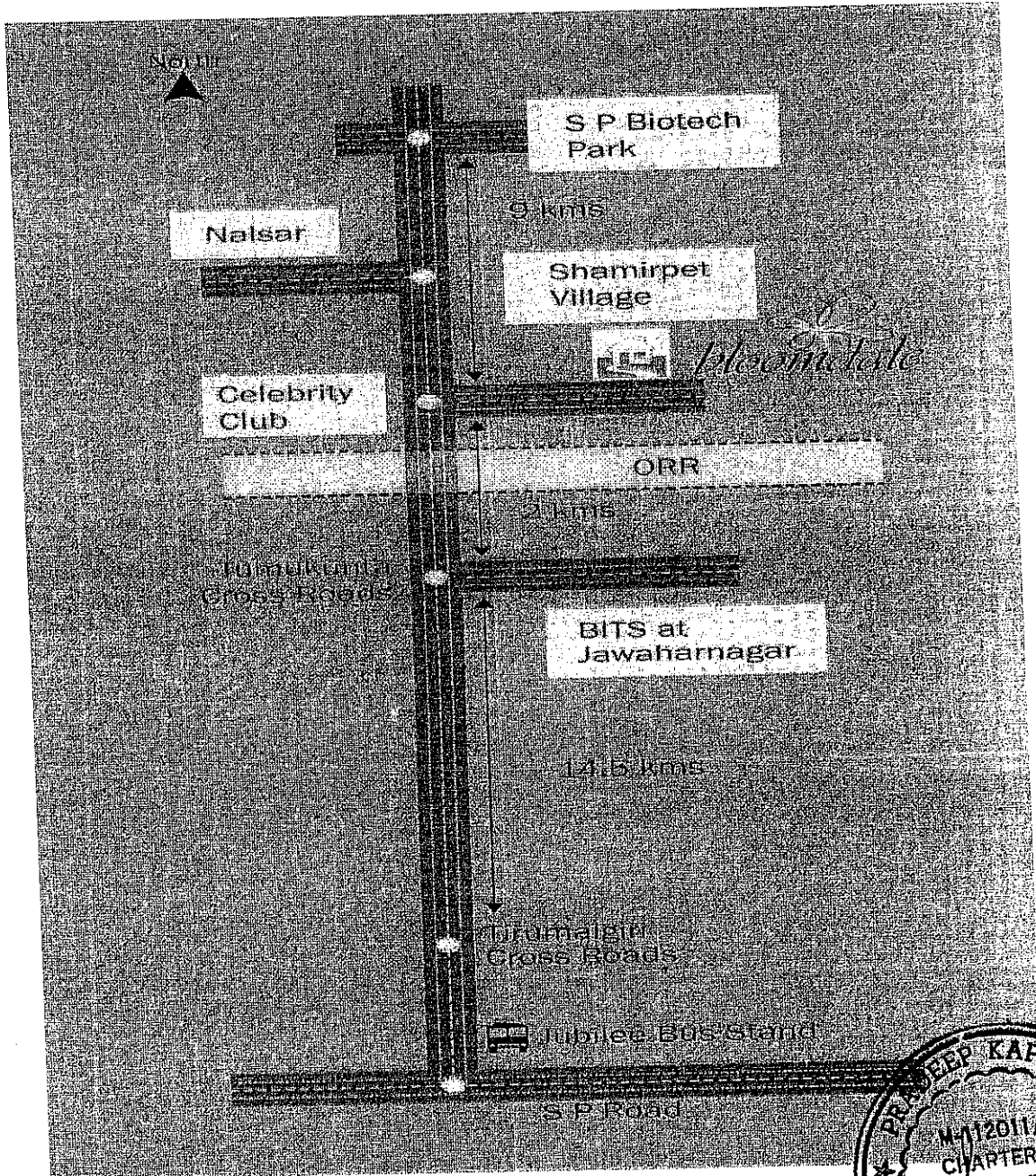
CHS

Encl. i. Location Map, ii. Photograph,
iii. Copy of work in progress report of M/s. Kadakia and
Modi housing, M.G.Road, Sec.bad

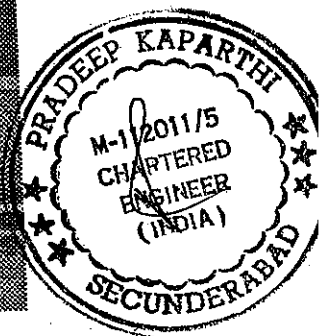
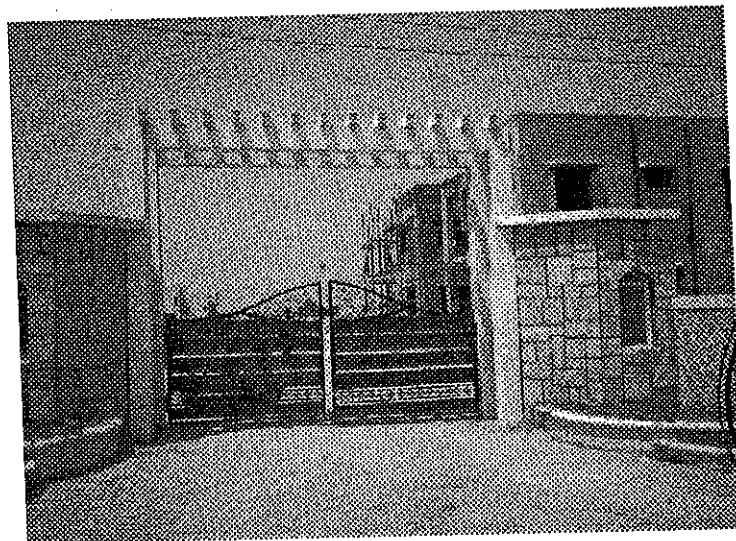
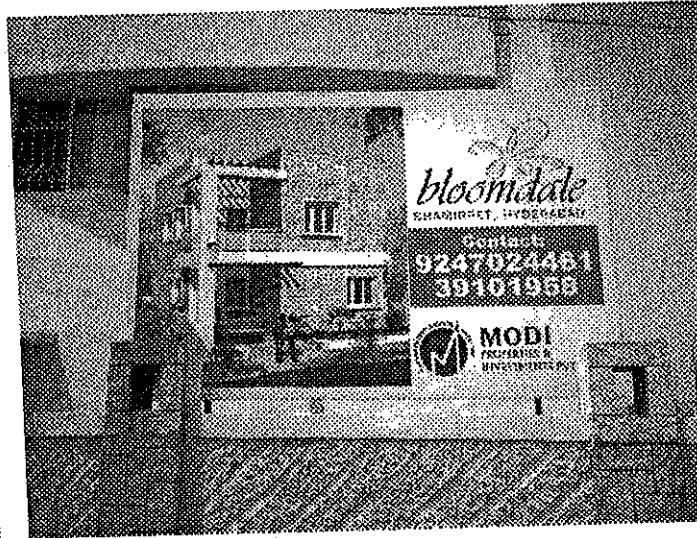
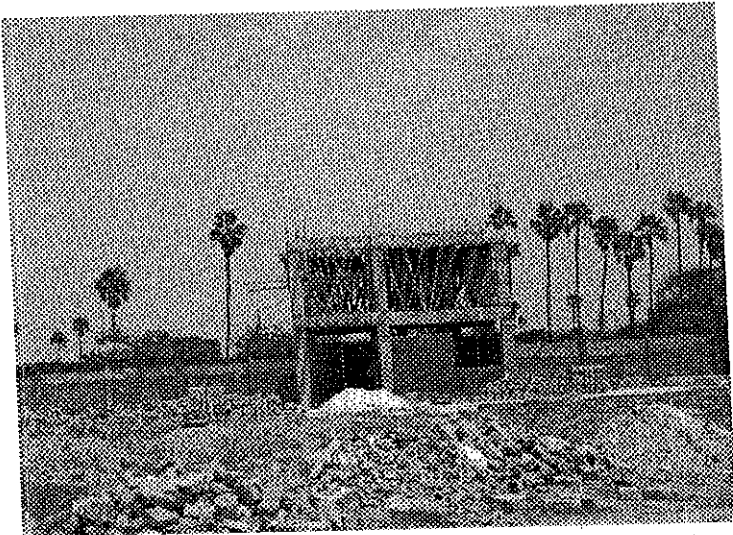
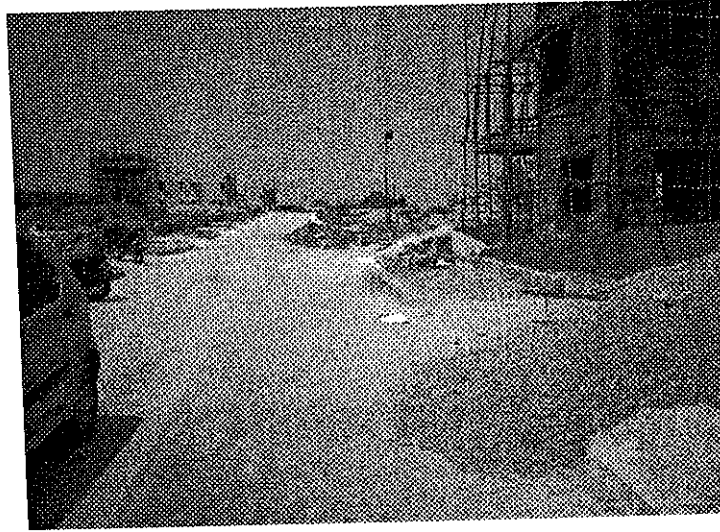
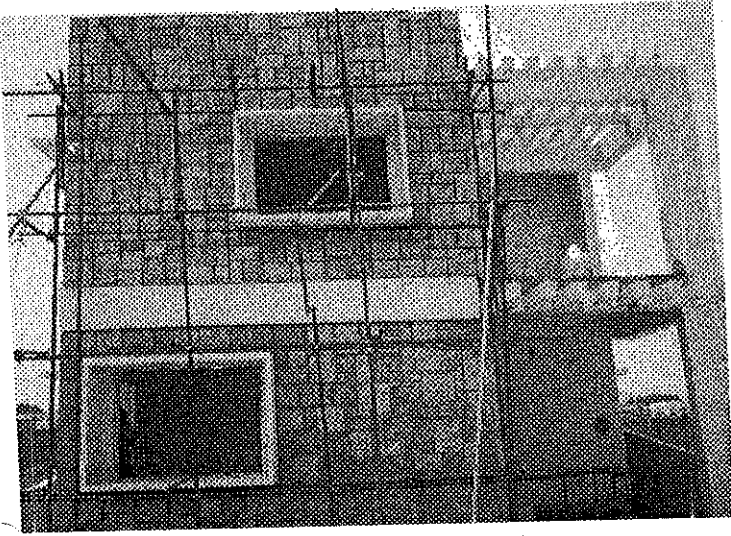


LOCATION MAP

M/s. Bloomdale (M/s. Kadakia & Modi Housing) Sy.No.1139 of Shamirpet Village, Shamirpet Mandal, R.R.Dist.



PK/SBB/16K11747-2/10-11



KADAKIA & MODI HOUSING

OFFICE : 5-4-187 / 3 & 4, 3RD FLOOR, M.G.ROAD, SECUNDERABAD – 500 003

To
The Bank Manager,
State Bank of India,
Balanagar,
Hyderabad.



Date : 18-03-2010

Dear Sir,

Sub : Project rating by Crisil Group – Reg.

Ref : Our CC Account in the name of Kadakia & Modi Housing bearing A/c No30585665716.


* * *

With reference to the above subject we have availed a loan of Rs.1,26,50,000/- (Rupees One Crore Twenty Six Lakhs Fifty Thousand only) from your Bank out of Rs.8.00 Crores and the present outstanding is Rs.1,26,50,000/- (Rupees One Crore Twenty Six Lakhs Fifty Thousand only).

Please advise us whether the Crisil group rating is required for our project or not, since the loan outstanding is below 5 crores, So that we can avoid the penal interest of 0.5% at the earliest.

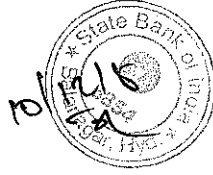
Thanking you,

Yours faithfully,
For Kadakia & Modi Housing,


SOHAM MODI
(Managing Partner)

KADAKIA & MODI HOUSING

5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.
Phone : +91-40-66335551, Fax :



Date: 08.12.2008

To,
The Chief Manager,
State Bank of India,
Balanagar,
Hyderabad.

Dear Sir,

Sub : Enclosing Cash Flow Projection – Reg.

Ref: Our CC Account no.30585665716 in the name of M/s.Kadokia & Modi Housing.

* * *

In connection with the above subject, I am herewith enclosing the Cash Flow Projection
From December 08 to March 09.

Please do the needful.

Thanking You,

Yours truly,
For Kadokia & Modi Housing.

SOHAM MODI
(Managing Partner)

Encl : As above

KADAKIA & MODI HOUSING
CASH FLOW PROJECTION FROM DEC-08 TO MARCH-09

| PARTICULARS | Dec-08 | Jan-09 | Feb-09 | Mar-09 |
|---------------------------------------|----------------------|----------------------|----------------------|-----------------------|
| WITHDRAWALS FROM BANK | 10,000,000.00 | 25,000,000.00 | 32,500,000.00 | 57,500,000.00 |
| RECEIPTS FROM CUSTOMERS | 625,000.00 | 700,000.00 | 750,000.00 | 950,000.00 |
| PROMOTORS CONTRIBUTION | 19,908,703.42 | 25,000,000.00 | 32,500,000.00 | 57,500,000.00 |
| TOTAL INFLOW OF FUND | 30,533,703.42 | 50,700,000.00 | 65,750,000.00 | 115,950,000.00 |
| UTILISATION OF FUND | | | | |
| Land Cost+Regn Exp | 11,497,500.00 | 11,497,500.00 | 11,497,500.00 | 11,497,500.00 |
| Deveopment Charges | 2,842,867.00 | 2,842,867.00 | 2,842,867.00 | 2,842,867.00 |
| Payments to Contractors | 1,218,259.00 | 4,736,518.00 | 6,573,036.00 | 8,646,072.00 |
| Payments to Materials | 10,709,375.00 | 16,618,750.00 | 26,237,500.00 | 52,175,000.00 |
| Payments to Labour Charges | 1,733,336.00 | 7,566,672.00 | 9,433,344.00 | 20,366,688.00 |
| Payments to Salaries & Admin Expenses | 2,110,755.00 | 7,321,510.00 | 8,743,020.00 | 19,786,040.00 |
| TOTAL OUTFLOW OF FUND | 30,112,092.00 | 50,583,817.00 | 65,327,267.00 | 115,314,167.00 |

For Kadakia and Modi Housing


Partner

| KADAKIA & MODI HOUSING | | | | |
|--|------------------------|--|---|----------------------------|
| LIST OF NOC's (Sold Units Only) | | | | |
| Unit No. | Reg. Done Yes / No. | Noc's Obtained by HL Customer | Noc's Obtained by QIS Customer | Amount Paid by Customer |
| 10 | NO | Yes | | 375,000 |
| 12 | Yes | NO | | 700,000 |
| 21 | NO | | NO | 3,725,000 |
| 35 | NO | | NO | 1,125,000 |
| 38 | Yes | NO | | 1,789,610 |
| 39 | Yes | NO | | 2,025,000 |
| 54 | Yes | NO | | 3,712,910 |
| 60 | NO | NO | | 2,600,000 |
| 68 | NO | NO | | 225,000 |
| Total : | | | | 16,277,520 |
| NOTE : Noc's pending when amount is paid = Nil | | | | |

G. Jay

APPROVED BY
15 FEB 2010
MUSKUMATI



భారతీయ స్టేట్ బ్యాంక్
भारतीय स्टेट बैंक
State Bank of India

బాలానగర్ బ్రాంచ్, హైదరాబాద్ - 500 037.
बालानगर शाखा, हैदराबाद - 500 037.
Balanagar Branch, Hyderabad - 500 037.

Tel : 040-2387 9776, C.M.: 2387 9889, G.B.: 2387 9224, 2387 4910, Forex: 2387 8707 | Fax : 040-2387 9110, 2377 4878 | E-mail : sa.06854@sbi.co.in

Date

Ref.No.

15.02.2010

M/S KADAKIA & MODI HOUSING
5-4-187/3&4, II nd FLOOR
MG ROAD
SECUNDERABAD.

Dear Sir

ISSUE OF NOC'S

With reference to above, we request to deposit an amount of Rs. 10.00 lakhs each for Issuing an NOC to avoid dilution of security as the progress of project is not per Original estimates.

Yours faithfully

For STATE BANK OF INDIA

For ASST GENERAL MANAGER

KADAKIA & MODI HOUSING

OFFICE : 5-4-187/3 & 4, 3RD FLOOR, M.G.ROAD, SECUNDERABAD - 500 003

20th Nov, 2009

To
The Chief Manager,
State Bank of India,
Balanagar,
Hyderabad.

RECEIVED ORIGINAL
21/11/09
Mgr. (Accts.)

[Signature]
G.M. (Credit)

Dear Sir,

Sub: Submission of Financials - Reg.

Ref: Our CC Account in the name of Kadakia & Modi Housing bearing A/c No30585665716.

* * *

With reference to above subject please find enclosed Audit certificate, Audited Balance sheet upto 31.03.2009 along with provisional Balance sheet up to 30.09.2009 and cash flow.

Please acknowledge the same.

Thanking you,

Yours faithfully,
For Kadakia & Modi Housing,

[Signature]
SOHAM MODI
(Managing Partner)



CA. *Ajay Mehta* B.Com. F.C.A.
Chartered Accountant

CERTIFICATE

I, on the basis of relevant information given to me and records produced before me, hereby certify that M/s.Kadakia & Modi Housing, a partnership firm having its registered office at 5-4-187 / 3 & 4 , II nd Floor, Soham Mansion, M.G. road , Ranigunj, Secunderabad - 500 003, have incurred an expenditure and have paid advance aggregating to **Rs.3,93,53,026.94/-** (Rupees Three Crore Ninety Three Lakhs Fifty Three Thousand Twenty Six paise ninety four only) up to 30th September, 2009 towards construction of residential Bungalow called "Bloomdale" situated at survey no.1139, Shamirpet, Hyderabad.

Break-up of Expenditure Incurred

| | | |
|---|--------------------|--------------------------|
| Land Cost | Rs. 1,05,00,000.00 | |
| Reg. charges | Rs. 9,97,500.00 | |
| | ----- | Rs.1,14,97,500.00 |
| Building Works In Progress upto 30.09.2009 | | |
| 1. Work in Progress upto 31.03.2009 (Including Sanction Fees Rs.28,42,867/-) | Rs. 1,64,20,130.70 | |
| 2. Work In Progress from 1.04.2009 to 30.09.2009 | Rs. 76,34,826.30 | |
| 3. Advances to Contractors & etc. for construction in progress | Rs. 9,54,967.00 | |
| 4. Admin expenses 01.04.09 to 30.09.09 | Rs. 28,45,602.94 | |
| | ----- | Rs.2,78,55,526.94 |
| | | ----- |
| | | Rs.3,93,53,026.94 |
| | | ----- |

Place: Secunderabad.
Date : 20.11.2009

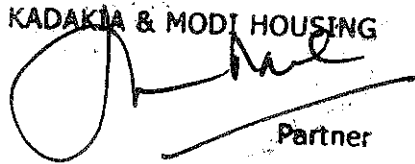


Ajay Mehta
Ajay Mehta
Chartered Accountant
M.No.035449

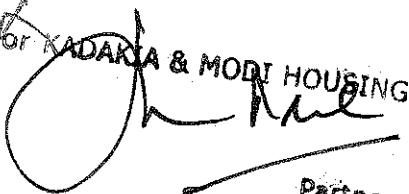
KADAKIA MODI HOUSING
PROVISIONAL BALANCE SHEET AS ON 30-09-2009.

| LIABILITIES | AMOUNT | ASSETS | AMOUNT |
|--|--------------------|---------------------|--------------------|
| PARTNERS CAPITAL | 19616610.85 | CASH ON HAND | 348100.00 |
| OUTSTANDING EXPENSES | 72842.00 | CASH AT BANK | 2164873.15 |
| UNSECURED LOANS | 12788114.00 | FIXED ASSETS | 137919.00 |
| CUSTOMER ACCOUNTS | 2676010.00 | INVENTORY | 37552457.70 |
| SUNDRY CREDITORS | 79740.00 | SUNDRY DEBTORS | 7880000.00 |
| INSTALLMENTS RECEIVABLE | 13805000.00 | LOANS & ADVANCES | 954967.00 |
| | 49038316.85 | | 49038316.85 |
| PROVISIONAL PROFIT & LOSS ACCOUNT | | | |
| TO ADMIN EXPENSES | 2845602.94 | By INTEREST ON FD | 42151.19 |
| | | By MISC. INCOME | 8850.00 |
| | | By ESTIMATED PROFIT | 2000000.00 |
| | | By LOSS | 794601.75 |
| | 2845602.94 | | 2845602.94 |

For KADAKIA & MODI HOUSING


 Partner

| CASH FLOW PROJE | |
|---------------------------------------|----------------------|
| PARTICULARS | Apr-09 |
| WITHDRAWALS FROM BANK | 9,750,000.00 |
| RECEIPTS FROM CUSTOMERS | 3,625,000.00 |
| PROMOTORS CONTRIBUTION | 19,711,548.60 |
| TOTAL INFLOW OF FUND | 33,086,548.60 |
| UTILISATION OF FUND | |
| Land Cost+Regn Exp | 11,497,500.00 |
| Deveopment Charges | 2,842,867.00 |
| Payments to Contractors | 646,178.00 |
| Payments to Materials | 6,803,857.00 |
| Payments to Labour Charges | 4,958,276.00 |
| Payments to Salaries & Admin Expenses | 3,691,697.00 |
| TOTAL OUTFLOW OF FUND | 30,440,375.00 |

For KADAKA & MODI HOUSING

 Partner

KADAKIA & MODI HOUSING

OFFICE : 5-4-187 / 3 & 4, 3RD FLOOR, M.G.ROAD, SECUNDERABAD – 500 003

For Insurance purpose

Date : 22.10.09

To
The Chief Manager,
State Bank of India,
Balanagar Branch,
Hyderabad.

Dear Sir,

Sub : Kadakia Modi Housing Project Summary as on 22.10.09 – Reg.

Ref : Our sanction of loan for Rs.8.00 Crores in the name of M/s.Kadakia & Modi Housing.

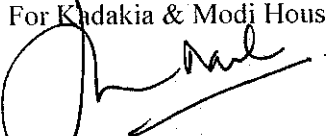
In connection with the above matter this is to bring to your bank notice I am herewith submitting following details :

| | | |
|----|---------------------------------------|--------------------|
| 1. | Total cost of the Project (Estimated) | Rs.26,83,27,475.00 |
| 2. | Work in Progress | Rs 2,05,46,653.94 |
| 3. | Total Sale | Rs. 3,66,37,000.00 |

Please acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For Kadakia & Modi Housing,


SOHAM MODI
(Managing Partner)

KNM - Sales Info Report

Block No **A**

| Flat No | Area | Buyer Name | Date | Booked by | Sale Amt | Other Amt | Receipts |
|---------|------|-------------------|-----------|----------------|----------|-----------|----------|
| 1 | 178 | Sasiganapaty | 07-Oct-08 | Jagdish Kanaiy | 4600000 | 25000 | 225000 |
| 21 | 273 | Mrs.S.Visala | 01-Oct-08 | Nagi Reddy | 5000000 | 25000 | 3225000 |
| 35 | 187 | Mrs.O.Santhi | 10-Feb-09 | Rani Susairaj | 4200000 | 25000 | 1025000 |
| 38 | 240 | Easo Varghese | 08-Aug-09 | Suresh | 4619000 | 0 | 225000 |
| 39 | 216 | Major B.S.Prasad | 05-Oct-09 | S.Purushotham | 3450000 | 0 | 225000 |
| 54 | 212 | Mr.Janardhan Red | 27-Apr-09 | Jagdish | 4668000 | 0 | 1722910 |
| 60 | 307 | Mr.Sai Prashant & | 14-Jan-09 | Nagi Reddy | 5300000 | 25000 | 2600000 |
| 68 | 228 | Mrs.Roopa Krishn | 04-Aug-08 | Jagdish Kanaiy | 4800000 | 0 | 225000 |

Summary for 'Block No' = A (8 detail records)

Total 1841

36637000 100000 9472910

Grand Total 1841

36637000 100000 9472910

List of Flats Query

22-Oct-09

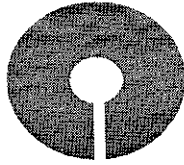
| Block | Flat | Area | Buyer Name | Sold | Payment | Booked by |
|-------|------|------|---------------------|----------|---------|-------------------|
| A | 1 | 178 | Sasiganapaty | Yes | HL | Jagdish Kanaiya |
| A | 2 | 178 | Vacant | No | | |
| A | 3 | 178 | Vacant | No | | |
| A | 4 | 178 | Vacant | No | | |
| A | 5 | 178 | Vacant | No | | |
| A | 6 | 178 | Vacant | No | | |
| A | 7 | 179 | Vacant | No | | |
| A | 8 | 179 | Vacant | No | | |
| A | 9 | 183 | Vacant | No | | |
| A | 10 | 185 | Vacant | No | | |
| A | 11 | 191 | Vacant | No | | |
| A | 12 | 199 | Vacant | No | | |
| A | 13 | 206 | Vacant | No | | |
| A | 14 | 204 | Vacant | No | | |
| A | 15 | 204 | Vacant | No | | |
| A | 16 | 203 | Vacant | No | | |
| A | 17 | 206 | Vacant | No | | |
| A | 18 | 213 | Vacant | No | | |
| A | 19 | 220 | Vacant | No | | |
| A | 20 | 234 | Vacant | No | | |
| A | 21 | 273 | Mrs. S. Visala | Yes | QIS | Nagi Reddy |
| A | 22 | 202 | Mortaged | Mortaged | | |
| A | 23 | 178 | Mortaged | Mortaged | | |
| A | 24 | 178 | Mortaged | Mortaged | | |
| A | 25 | 178 | Mortaged | Mortaged | | |
| A | 26 | 178 | Vacant | No | | |
| A | 27 | 178 | Vacant | No | | |
| A | 28 | 178 | Vacant | No | | |
| A | 29 | 178 | Vacant | No | | |
| A | 30 | 178 | Vacant | No | | |
| A | 31 | 178 | Vacant | No | | |
| A | 32 | 178 | Vacant | No | | |
| A | 33 | 178 | Vacant | No | | |
| A | 34 | 178 | Vacant | No | | |
| A | 35 | 187 | Mrs. O. Santhi | Yes | QIS | Rani Susairaj |
| A | 36 | 204 | Vacant | No | | |
| A | 37 | 260 | Vacant | No | | |
| A | 38 | 240 | Easo Varghese | Yes | HL | Suresh |
| A | 39 | 216 | Major B. S. Prasad | Blocked | HL | S.Purushotham Red |
| A | 40 | 178 | Vacant | No | | |
| A | 41 | 178 | Vacant | No | | |
| A | 42 | 178 | Vacant | No | | |
| A | 43 | 178 | Vacant | No | | |
| A | 44 | 178 | Vacant | No | | |
| A | 45 | 178 | Vacant | No | | |
| A | 46 | 178 | Vacant | No | | |
| A | 47 | 178 | Vacant | No | | |
| A | 48 | 178 | Vacant | No | | |
| A | 49 | 178 | Vacant | No | | |
| A | 50 | 178 | Vacant | No | | |
| A | 51 | 178 | Vacant | No | | |
| A | 52 | 228 | Vacant | No | | |
| A | 53 | 205 | Vacant | No | | |
| A | 54 | 212 | Mr. Janardhan Reddy | Yes | HL | Jagdish |
| A | 55 | 236 | Vacant | No | | |
| A | 56 | 259 | Vacant | No | | |

List of Flats Query

22-Oct-09

| Block | Flat No | Area | Buyer Name | Sold | Payment | Booked by |
|-------|---------|------|-----------------------------|---------|---------|-----------------|
| A | 57 | 281 | Vacant | No | | |
| A | 58 | 295 | Vacant | No | | |
| A | 59 | 303 | Vacant | No | | |
| A | 60 | 307 | Mr.Sai Prashant & Mrs.Anjan | Yes | HL | Nagi Reddy |
| A | 61 | 295 | Vacant | No | | |
| A | 62 | 274 | Vacant | No | | |
| A | 63 | 246 | Vacant | No | | |
| A | 64 | 255 | Vacant | No | | |
| A | 65 | 256 | Vacant | No | | |
| A | 66 | 248 | Vacant | No | | |
| A | 67 | 238 | Vacant | No | | |
| A | 68 | 228 | Mrs.Roopa Krishnan Iyer | Yes | HL | Jagdish Kanaiya |
| A | 69 | 214 | Vacant | No | | |
| A | 70 | 197 | Vacant | No | | |
| A | 71 | 174 | Vacant | No | | |
| A | 72 | 166 | Blocked | Blocked | | |

By Royal POA



The Managing Director,
KADAKIA & MODI HOUSING
5-4-187/3&4, 3rd floor
M.G.ROAD
SECUNDERABAD.

State Bank of India, Balanagar NBG Hyderabad.,
Tel .23879331; Fax.23774878.

Lr No. 2009-10/ 1

Dated: 18.08.2009

Dear Sir,

**EXTERNAL CREDIT RATINGS
IMPOSITION OF ADDITIONAL INTEREST**

Please refer to the earlier communications and telephonic conversations we had with you / your company officials on the captioned subject.

We have requested all companies with exposure / limits of Rs 5.00 crores and above to obtain external credit rating for their exposure before 31st March 2009. Though considerable time lapsed, we are yet to receive the rating obtained by your company from rating agencies.

Please note that from 01.10.2009, unrated exposures would attract 1% additional interest to cover Bank's capital costs applicable in respect of un rated credit exposures.

Please note that the incremental interest would be discontinued with effect from the date on which a copy of the confirmed rating by an approved rating agency as advised to you earlier is made available to the Bank.

You are requested to note that the credit rating should be a long term rating for working capital and SME specific rating, if obtained is not adequate and fresh rating as applicable for long term bank borrowings under BASEL norms should be obtained from any one of the following external rating agencies – CRISIL, ICRA, CARE and FITCH immediately.

Please acknowledge receipt of this letter and advise the present status immediately.

Yours faithfully,


Relationship Manager.



CA. *Ajay Mehta* B.Com. F.C.A.
Chartered Accountant

CERTIFICATE

I, on the basis of relevant information given to me and records produced before me, hereby certify that M/s.Kadokia & Modi Housing , a partnership firm having its registered office at 5-4-187 / 3 & 4 , II nd Floor, Soham Mansion , M.G. road , Ranigunj, Secunderabad -500003, have incurred an expenditure aggregating to **Rs. 4,58,07,796.64/-** (Rupees Four crore fifty eight lakh seven thousand seven hundred ninety six and paise sixty four only) up to 19th August, 2009 towards construction of residential Bungalow called "Bloomdale" situated at survey no.1139, Shamirpet, Hyderabad.

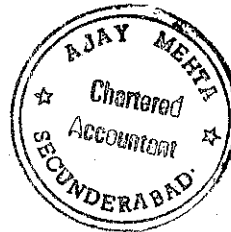
Break-up of Expenditure Incurred

| | |
|--------------|--------------------|
| Land Cost | Rs. 1,05,00,000.00 |
| Reg. charges | Rs. 9,97,500.00 |
| | ----- |
| | Rs.1,14,97,500.00 |

Building Works In Progress upto 19.08.2009

| | |
|--|--------------------|
| 1. Work in Progress upto 31.03.2009 | Rs. 1,36,14,767.70 |
| 2. Sanction Fees Paid | Rs. 28,42,867.00 |
| 3. Work In Progress from 1.04.2009 to 19.08.2009 | Rs. 34,92,799.00 |
| 4. Advances to Contractors for construction in progress | Rs. 1,26,81,089.00 |
| 5. Admin expenses | Rs. 16,78,773.94 |
| | ----- |
| | Rs.3,43,10,296.64 |
| | ----- |
| | Rs.4,58,07,796.64 |
| | ----- |

Place: Secunderabad.
Date: 19.08.2009



Ajay Mehta
Ajay Mehta
Chartered Accountant
M.No.035449



Alphabets of Trust

CA. **Ajay Mehta** B.Com F.C.A
Chartered Accountant

CERTIFICATE

I, on the basis of relevant information given to me and records produced before me, hereby certify that M/s.Kadakia & Modi Housing, a partnership firm having its registered office at 5-4-187 / 3 & 4, II nd Floor, Soham Mansion, M.G. road, Ranigunj, Secunderabad -500003, have incurred an expenditure aggregating to **Rs.3,49,78,320.70/-** (Rupees Three crore forty nine lakh seventy eight thousand three hundred twenty and paise seventy only) up to 31st July, 2009 towards construction of residential Bungalow called "Bloomdale" situated at survey no.1139, Shamirpet, Hyderabad.

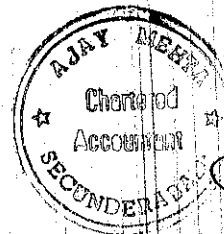
Break-up of Expenditure Incurred

| | |
|--------------|--------------------|
| Land Cost | Rs. 1,05,00,000.00 |
| Reg. charges | Rs. 9,97,500.00 |
| | ----- |
| | Rs.1,14,97,500.00 |

Building Works In Progress upto 31.07.2009

| | |
|--|--------------------|
| 1. Work in Progress upto 31.03.2009 | Rs. 1,36,14,767.70 |
| 2. Sanction Fees Paid | Rs. 28,42,867.00 |
| 3. Work In Progress from 1.04.2009 to 31.07.2009 | Rs. 30,46,152.00 |
| 4. Advances to Contractors | Rs. 24,67,094.00 |
| for construction in progress | Rs. 15,09,940.00 |
| 5. Admin expenses | |
| | ----- |
| | Rs.2,34,80,820.70 |
| | ----- |
| | Rs.3,49,78,320.70 |

Place: Secunderabad.
Date: 04.08.2009



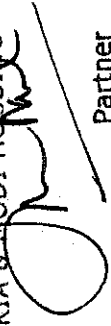
Ajay Mehta
Ajay Mehta
Chartered Accountant
M.No.035449

KADAKIA & MODI HOUSING

CASH FLOW PROJECTION FROM APRIL TO JULY 09

| PARTICULARS | Apr-09 | May-09 | Jun-09 | Jul-09 |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| WITHDRAWALS FROM BANK | 9,750,000.00 | 9,750,000.00 | 9,750,000.00 | 9,750,000.00 |
| RECEIPTS FROM CUSTOMERS | 3,625,000.00 | 5,650,000.00 | 7,150,000.00 | 7,150,000.00 |
| PROMOTORS CONTRIBUTION | 19,711,548.60 | 19,711,548.60 | 21,711,548.60 | 19,311,548.60 |
| TOTAL INFLOW OF FUND | 33,086,548.60 | 35,111,548.60 | 38,611,548.60 | 36,211,548.60 |
| UTILISATION OF FUND | | | | |
| Land Cost+Regn Exp | 11,497,500.00 | 11,497,500.00 | 11,497,500.00 | 11,497,500.00 |
| Development Charges | 2,842,867.00 | 2,842,867.00 | 2,842,867.00 | 2,842,867.00 |
| Payments to Contractors | 646,178.00 | 822,297.00 | 1,006,166.00 | 6,088,517.00 |
| Payments to Materials | 6,803,857.00 | 8,680,792.00 | 11,321,419.00 | 8,268,465.00 |
| Payments to Labour Charges | 4,958,276.00 | 5,374,844.00 | 6,118,547.00 | 597,150.00 |
| Payments to Salaries & Admin Expenses | 3,691,697.00 | 4,456,060.00 | 5,657,687.00 | 6,509,940.00 |
| TOTAL OUTFLOW OF FUND | 30,440,375.00 | 33,674,360.00 | 38,444,186.00 | 35,804,439.00 |

For KADAKIA & MODI HOUSING



Partner



Alfabets of Trust

CA. **Ajay Mehta** B.Com F.C.A
Chartered Accountant

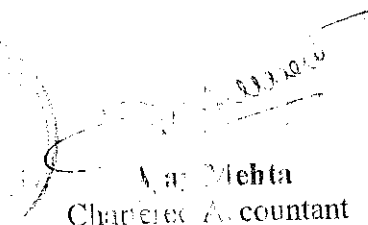
CERTIFICATE

I, on the basis of relevant information given to me and records produced before me, hereby certified that **M/s.Kadakia & Modi Housing**, a partnership firm having its registered office at 5-4-187 / 3 & 4, II nd Floor, Soham Mansion, M.G. road, Faniguda, Secunderabad - 500003, have incurred an expenditure aggregating to Rs.. **3,31,65,984.70** (Rupees **Three Crore thirty one lakh sixty five thousand nine hundred eighty four and paise seventy only**) up to **30th April, 2009** towards construction of residential Bungalow called "Bloomdale" situated at survey no.1139, Shamirpet, Hyderabad.

Break-up of Expenditure Incurred

| | | |
|--|--------------------|-------------------|
| Land Cost | Rs. 1,05,00,000.00 | |
| Reg. charges | Rs. 9,97,500.00 | |
| | ----- | Rs 1,14,97,500.00 |
| Building Works In Progress upto 30.04.2009 | | |
| 1. Work in Progress upto 31.03.2009 | Rs. 1,36,14,767.00 | |
| 2. Sanction Fees Paid | Rs. 28,42,867.00 | |
| 3. Work In Progress from 1.04.2009 to 30.04.2009 | Rs. 7,10,035.00 | |
| 4. Advances to Contractors for construction in progress | Rs. 9,20,671.00 | |
| 5. Admin expenses | Rs. 35,80,127.00 | |
| | ----- | Rs 2,80,68,484.70 |
| | | ----- |
| | | Rs 3,31,65,984.70 |
| | | ----- |

Place: Secunderabad.
Date: 19.05.2009


Ajay Mehta
Chartered Accountant
M.No.035449

5-4-187/3 & 4, Soham Mansion, Above Bank of Baroda, M. G. Road,
SECUNDERABAD-500003

☎ 27544517, 27543213 Cell: 9848450353; Email: ajayca@vsnl.co.com

CERTIFICATE

I, on the basis of relevant information given to me and records produced before me, hereby certified that M/s.Kadokia & Modi Housing , a partnership firm having its registered office at 5-4-187 / 3 & 4 , II nd Floor, Soham Mansion , M.G. road , Ranigunj, Secunderabad -500003, have incurred an expenditure aggregating to Rs.. **3,31,65,984.70/-** (Rupees Three Crore thirty one lakh sixty five thousand nine hundred eighty four and paise seventy only) up to 30th April, 2009 towards construction of residential Bungalow called "Bloomdale" situated at survey no.1139, Shamirpet, Hyderabad.

Break-up of Expenditure Incurred

| | |
|--------------|--------------------|
| Land Cost | Rs. 1,05,00,000.00 |
| Reg. charges | Rs. 9,97,500.00 |
| | ----- |
| | Rs.1,14,97,500.00 |

Building Works In Progress upto 30.04.2009

| | |
|--|--------------------------|
| 1. Work in Progress upto 31.03.2009 | Rs. 1,36,14,767.70 |
| 2. Sanction Fees Paid | Rs. 28,42,867.00 |
| 3. Work In Progress from 1.04.2009 to 30.04.2009 | Rs. 7,10,052.00 |
| 4. Advances to Contractors for construction in progress | Rs. 9,20,671.00 |
| 5. Administration expenses | Rs. 35,80,127.00 |
| | ----- |
| | Rs.2,16,68,484.70 |
| | ----- |
| | Rs.3,31,65,984.70 |
| | ----- |

Place: Secunderabad.
Date: 19.05.2009

Ajay Mehta
Chartered Accountant
M.No.035449

KADAKIA & MODI HOUSING 2009-10

11 May, 2009

Trial Balance as at 30 Apr, 2009

Account selection : All Accounts up to level 9 with non-zero balance

(All amounts in Rs.)

| Account | Debit | Credit |
|---|--------------|----------------|
| LIABILITIES | | |
| PARTNER'S CAPITAL | | |
| Gaurang Mody | 12,074.92 | |
| Modi Properties & Investments Pvt. Ltd. | | 1,40,60,172.72 |
| Sharad J. Kadakia. | | 56,79,250.80 |
| RESERVES & SURPLUS | | |
| CURRENT LIABILITIES & PROVISIONS | | |
| CURRENT LIABILITES | | |
| SUNDRY CREDITORS | | |
| SUPPLIER ACCOUNT | | |
| Surya Sales Corporation | 3,497.00 | |
| Kesoram Sunderlal Fathepuria (Bharat Petroleum) | 1,547.00 | |
| Praful Sanitary | 1,345.00 | |
| Priyanka Printers | | 19,608.00 |
| Ragi & Ragi Enterprises | | 2,853.00 |
| Shah Traders | | 3,971.00 |
| Shivshakthi Steel Tubes | | 8,770.00 |
| Sree Pandit Plywood & Hardware | | 5,365.00 |
| Srinivasa Traders | | 5,363.00 |
| Varna Media | 1,251.00 | |
| Vkas Power Projects | | 9,200.00 |
| Varna Design Studio | | 2,814.00 |
| Hari Hara Iron Merchants | | 275.00 |
| Vivid World | 61,946.00 | |
| H & R Johnson (India) Ltd | 65,825.00 | |
| K.G.N.Marbles (Hussain Peer) | 1,00,000.00 | |
| Sandhir Raj (Model Bunglow) | 34,740.00 | |
| L.Elegance | | 3,497.00 |
| Alivelumanga Transport | | 19,788.00 |
| OUTSTANDINGS AMOUNTS PAYABLE: | | |
| Audit Fee Payable | | 47,105.00 |
| Bonus Payable | | |
| Professional Tax Payable | 2,500.00 | |
| TDS Payable | | 46,425.00 |
| Provision for FBT | | 1,056.00 |
| UNSECURED LOANS | | |
| DEPOSIT & ADVANCE | | |
| ADVANCE RECEIVED | | |
| CUSTOMER ACCOUNT | | |
| A BLOCK | | |
| 1 - Sasiganapaty | 34,20,000.00 | |
| 21 - Mrs.S.Visala | 20,75,000.00 | |
| 35 - Mrs.O.Santhi | 20,000.00 | |
| 39 - Anand | | 25,000.00 |
| 60 - Sai Prashant & Anjana Sai | 19,95,000.00 | |
| 68 - Roopa Krishnan Iyer | 27,95,000.00 | |
| CANCELLED PLOTS | | |
| CANCELLED PLOTS - A BLOCK | | |
| Instalments received / receivable 08-09 | | 1,38,05,000.00 |
| ASSETS | | |

3

270151

KADAKIA & MODI HOUSING 2009-10

11 May, 2009

Trial Balance as at 30 Apr, 2009

(All amounts in Rs.)

| Account | Debit | Credit |
|---|----------------|--------------|
| CURRENT ASSETS, LOANS AND ADVANCES | | |
| CASH & BANK BALANCES | | |
| CASH AT BANK | | |
| HDFC Bank | 6,14,691.06 | |
| S.B.I - Balanagar | | 96,40,000.00 |
| Accrued Interest but not due | 7,937.84 | |
| CASH ON HAND. | | |
| Cash | 12,531.00 | |
| INVENTORIES | | |
| Land | 1,14,97,500.00 | |
| Registration Charges | 13,315.00 | |
| Work in progress. | 1,64,57,634.70 | |
| LOANS, DEPOSITS & ADVANCES | | |
| DEPOSITS | | |
| Fixed Deposit in HDFC | 24,00,000.00 | |
| STAFF PETTY CASH EXPENCES | | |
| Shiv Raj Petty Cash | 330.00 | |
| Syed khizer Petty Cash | 4,888.00 | |
| Ashok.V Petty Cash | 11,000.00 | |
| CONTRACTORS ON ACCOUNT | | |
| Chitari On Account | 64,860.00 | |
| Komraiah On Account | 5.00 | |
| Mannem On Account | | 4,983.00 |
| Narsimha.G On Account | 8,017.00 | |
| Praveen Kumar.P On Account | 9,397.00 | |
| Ramulu.A On Account | 3,500.00 | |
| Shadev Shaw On Account | 1,96,660.00 | |
| Srinivas On Account | 7,005.00 | |
| Venkatesh.O On Account | 61,357.00 | |
| Vijay Laxmi.O On Account | 44,286.00 | |
| Ram Mohan Reddy.G on Account | 40,000.00 | |
| Mallesh On Account | 20,057.00 | |
| Dayal.D On Account | 6,430.00 | |
| Yadagiri.D On Account | 3,840.00 | |
| CONTRACTORS LOANS | | |
| Komaraiah - Loan | 20,000.00 | |
| Narasimha.G - Loan | 50,000.00 | |
| Shadev Shaw - Loan | 18,794.00 | |
| Venkatesh.O - Loan | 28,000.00 | |
| Praveen Kumar.P loan | 15,000.00 | |
| Chithari - Loan | 24,485.00 | |
| STAFF SALARIES | | |
| Bhavani Prasad.M Salary A/c | 37,660.00 | |
| Jagdishwar Reddy Salary A/c | 500.00 | |
| Jayasudha.S Salary A/c | 200.00 | |
| Naga Raju.K.V Salary A/c | 12,000.00 | |
| Sai Ram P.C Salary A/c | 500.00 | |
| Syed Khizer Salary A/c | 23,600.00 | |
| OTHER BENIFITS | | |
| MPIPL - SC | 45,976.00 | |
| STAFF LOANS | | |

④

= 4,65,414

④

= 1,56,279

KADAKIA & MODI HOUSING 2009-10

11 May, 2009

Trial Balance as at 30 Apr, 2009

(All amounts in Rs.)

| Account | Debit | Credit |
|----------------------------------|-------------|-------------|
| ADVANCES GIVEN | | |
| Jagdishwar Reddy Incentive | 3,000.00 | |
| WORK IN PROGRESS | | |
| OTHER MATERIALS | | |
| Water Tanker Charges | 18,150.00 | |
| ALLOWANCES & OTHER EXPENSES | | |
| Petrol / Diesel / Kerosin | 30.00 | |
| Misc Expense - KNM | 40.00 | |
| Repairs & Maintenance. | 2,895.00 | |
| Consultancy fees | 2,18,644.00 | |
| Labour Charges | 330.00 | |
| Labour Welfare | 400.00 | |
| Transportation / Hamali charges | 1,040.00 | |
| BUILDING MATERIALS | | |
| Cement / Concrete Mix | 42,000.00 | |
| Chips & Stone Dust | 3,405.00 | |
| Electrical Material | 94,347.00 | |
| Equipments | 20,280.00 | |
| Hardware Material | 25,813.00 | |
| Metal | 14,972.00 | |
| Paints & Colours | 960.00 | |
| Pipes. | 5,347.00 | |
| Plumbing & Sanitary | 94,317.00 | |
| Plywood | 38,770.00 | |
| Sand | 56,459.00 | |
| Steel | 11,558.00 | |
| Sundry Purchases | 26,303.00 | |
| Tools | 250.00 | |
| Tiles | 5,120.00 | |
| HIRE CHRGES | | |
| Hire Charges - Mannem Konda | 840.00 | |
| Hire Charges - J.Krishna | 9,860.00 | |
| Hire Charges - O.Venkatesh | 1,020.00 | |
| Hire Charges - O.Vijay Laxmi | 265.00 | |
| Hire Charges - P.Praveen Kumar | 380.00 | |
| Hire Charges - Shadev Shaw | 5,077.00 | |
| Hire Charges - Mallesh | 327.00 | |
| Hire charges - Komaraiah | 35,977.00 | |
| Hire Charges - B.Pochaiah | 3,383.00 | |
| JOB WORK CHARGES. | | |
| Job Work - Mallesh | 320.00 | |
| FIXED ASSETS | | |
| Computer | 1,18,708.00 | |
| Furniture & Fixtures | 7,009.00 | |
| Printer | 6,262.00 | |
| UPS | 1,540.00 | |
| INCOME | | |
| Bad debits/credits written off | | 4,800.00 |
| Forefited | | 2,25,000.00 |
| Interest on Fixed Deposit (HDFC) | | 1,14,646.08 |
| Misc Income | | 3,500.00 |

(4)

= 24,529

(3)

= 43,901

(4)

= 57,449

(4)

KADAKIA & MODI HOUSING 2009-10

11 May, 2009

Trial Balance as at 30 Apr, 2009

(All amounts in Rs.)

| Account | Debit | Credit |
|---------------------------------|-----------------------|-----------------------|
| Estimated Profit on Instalments | | 27,61,000.00 |
| Shares of Loss to Partners | | 2,81,354.82 |
| EXPENSE | | |
| ADMINISTRATIVE EXPENSES | | |
| Advertising Expenses | 5,94,609.00 | |
| Bank Charges | 8,672.36 | |
| Bonus | 30,772.00 | |
| Brokerage | 93,621.00 | |
| Buisness / Sales Promotion Exp | 5,070.00 | |
| Car Hire Charges | 33,365.00 | |
| Conveyance Charges | 839.00 | |
| Depreciation | 94,286.00 | |
| Exhibition Expense | 90,655.00 | |
| FBT Charges | 3,356.00 | |
| Incentives | 22,600.00 | |
| Income Tax | 9,146.00 | |
| Interest on Loan | 4,00,883.00 | |
| Legal Expenses | 1,21,488.00 | |
| Loan Processing / Documentation | 3,49,600.00 | |
| Management Supervison Charges | 4,50,000.00 | |
| Misc Expenses | 14,520.00 | |
| News papers & periodicals | 370.00 | |
| Office Expences | 28,476.00 | |
| Other Insurance | 11,742.00 | |
| Petrol Expense | 34,112.00 | |
| Postage & Courier Expense | 19,801.00 | |
| Printing & Stationery | 3,86,508.00 | |
| Rep & Maint - Computer | 10,011.00 | |
| Rep & Maint - Vehicle | 4,819.00 | |
| Salaries | 4,25,394.00 | |
| Staff Welfare Expenses | 6,916.00 | |
| Stipend | 40,674.00 | |
| Telephone Expense | 32,548.00 | |
| Tours & Travels | 44,352.00 | |
| TDS Receivable 08-09 | 11,808.54 | |
| Consultancy Charges. | 1,77,054.00 | |
| Audit Fees | 22,060.00 | |
| Total | 4,68,07,208.42 | 4,68,07,208.42 |

5

= 35,80,127



SBI Liability Central Processing Center,
787, Anna Salai, Chennai - 600 002



ET419673217IN

Date: 27-Nov-2008

KADAKIA AND MODI HOUSING
5-4-187/3&4, 2ND FLOOR
SOHAM MANSION
MG ROAD
SEUNDERABAD 500003

9

Dear Sir / Madam,

Welcome to the State Bank of India – the only bank to figure in the list of 100 top banks of the world. We are confident that the new relationship would be mutually rewarding.

Our canvas of deposits products include tailor made demand and time deposits products like Auto Sweep, MODS and array of dispensation channels like ATMs, Telebanking, Net Banking etc. Our spread across the length and breadth of the country is our forte. Our ATM network with our Associates and other banks makes us the largest in the Country.

We are a 24 x 7 days, 365 days Bank.

Your relationship with SBI will be identifiable as under:

CUSTOMER ID No. : 85384793317
ACCOUNT No. : 30585665716
NATURE OF ACCOUNT :
HOME BRANCH : BALANAGAR (RANGAREDDY)
BALANAGARHYDERABAD DISTT RANGAREDDY,
ANDHRA PRADESH
Email - sbi.06854@sbi.co.in

Should you require more information, please feel free to drop into any of our branches and State Bank family will be happy to welcome and clarify your doubts.

Warm regards,
Yours faithfully,

Authorised Signatory

ROC

| Company CIN/FCRN : U65993AP1994PTC017795 | | | | | |
|---|-------------------------|-----------------------|---------------------|--|------------------------------|
| Company Name : MODI PROPERTIES AND INVESTMENTS PVT LTD. | | | | | |
| Charge ID | Date of Charge Creation | Charge amount secured | Charge Holder | Address | Service Request Number (SRN) |
| 10133094 | 07-11-2008 | 80,000,000.00 | State Bank of India | Balanagar Branch, Balanagar, Hyderabad, Andhra Pradesh - 500037, INDIA | A52470457 |
| 10063455 | 30-07-2007 | 100,000,000.00 | STATE BANK OF INDIA | BALANAGar, HYDERABAD, Andhra Pradesh - 500037, INDIA | A20991147 |
| 90134651 | 28-03-2003 | 3,000,000.00 | STATE BANK OF INDIA | COMMERCIAL BRANCH, SECUNDERABAD, Andhra Pradesh, - INDIA | |
| 90131279 | 27-11-2000 | 9,500,000.00 | STATE BANK OF INDIA | COMMERCIAL BRANCH, SECUNDERABAD, Andhra Pradesh - 500003, INDIA | |
| 90131219 | 26-08-1998 | 7,500,000.00 | STATE BANK OF INDIA | COMMERCIAL BRANCH, SECUNDERABAD, Andhra Pradesh - 500003, INDIA | |

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Site is best viewed in 1024x768 resolution

Company copy

MINISTRY OF CORPORATE AFFAIRS

RECEIPT

G.A.R.7

Civil

SRN : A52470457

Service Request Date : 18-12-2008

Payment made into : State Bank of India

Received From

Name : RAMA RAO A
Address : FLAT NO.501, 5TH FLOOR, B BLOCK,
RAGHAVA RATNA TOWERS,
CHIRAG ALI LANE, ABIDS
HYDERABAD.ANDHRA PRADESH
INDIA - 500001

Entry on whose behalf money is paid

CIN : U65993.AP1994PTC017795
Name : MODI PROPERTIES AND INVESTMENTS PVT LTD.
Address : 5-4-187 3&4, SOHAM MANSION,2ND FLOOR,
M.G. ROAD
SECUNDERABAD.ANDHRA PRADESH
INDIA - 500003

Full Particulars of Remittance

Service Type: eFiling

| Service Description | Type of Fee | Amount(Rs.) |
|---------------------|--------------|----------------|
| Fee For Forms | Normal | 500.00 |
| | Additional | 500.00 |
| | Total | 1000.00 |

Mode of Payment: Internet Banking - State Bank of India

Received Payment Rupees: Six Hundred only



FORM 8

[Pursuant to sections 125, 127, 132 and 135 and Pursuant to section 600 read with 125, 127, 132 and 135 of the Companies Act, 1956]

Particulars for creation or modification of charges (other than those related to debentures) including particulars of modification of charge by asset reconstruction companies in terms of Securitisation Act and Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest (SARFASI) Act, 2002

Note - All fields marked in * are to be mandatorily filled.

1(a). *This form is for Creation of charge Modification of charge

(b). Whether charge is modified in favour of asset reconstruction company (ARC) or assignee Yes No

(c). Whether charge holder is authorised to assign the charge as per the charge agreement Yes No

(d). Charge identification (ID) number of the charge to be modified

2(a). *Corporate identity number (CIN) or foreign company registration number of the company

(b). Global location number (GLN) of company

3(a). Name of the company

(b). Address of the registered office or of the principal place of business in India of the company

4(a). *Type of charge

A charge on:

- | | |
|--|---|
| <input type="checkbox"/> Uncalled share capital | <input type="checkbox"/> Calls made but not paid |
| <input type="checkbox"/> Immovable property | <input type="checkbox"/> ship |
| <input type="checkbox"/> Any interest in immovable property | <input type="checkbox"/> Goodwill |
| <input type="checkbox"/> Book debts | <input type="checkbox"/> Patent, license under a patent |
| <input type="checkbox"/> Movable property (not being pledge) | <input type="checkbox"/> Trademark |
| <input type="checkbox"/> Floating charge | <input type="checkbox"/> copyright or license under a copyright |
| <input checked="" type="checkbox"/> Others | |

(b). If others, specify

5. (a) *Whether consortium finance is involved Yes No

(b). *Whether joint charge involved Yes No

6 *Number of charge holder(s)

7. Particulars of the charge holder(s)

| | | |
|------------------|----------------------|---|
| CIN | <input type="text"/> | <input type="button" value="Pre-fill"/> |
| Name | State Bank of India | |
| Address Line I | Balanagar Branch | |
| Line II | Balanagar | |
| City | Hyderabad | |
| State | Andhra Pradesh-AP | |
| ISO country code | IN | |
| Pin code | 500037 | |
| e-mail ID | arrao.ca@gmail.com | |

8. Nature or description of the instrument(s) creating or modifying the charge (copy to be attached)

1) Guarantee Agreement (SME-3)

9 Date of the instrument creating or modifying the charge (DD/MM/YYYY)

10(a). Whether charge created or modified outside India Yes No

(b). In case of charge created or modified outside India on the property situated outside India, the date of receipt of the document in India. (DD/MM/YYYY)

11 Amount secured by the charge
(In case the amount is in foreign currency, rupee equivalent to be stated) (in Rs.)

12 Brief particulars of the principal terms and conditions and extent and operation of the charge

(a). Rate of interest

The limits are sanctioned to M/s. Kadakia and Modi Housing, Partnership Firm, by State Bank of India, Balanagar Branch, Hyderabad.

(b). Terms of repayment

The limits are sanctioned to M/s. Kadakia and Modi Housing, Partnership Firm, by State Bank of India Balanagar Branch, Hyderabad.

(c). Margin

The limits are sanctioned to M/s. Kadakia and Modi Housing, Partnership Firm, by State Bank of India Balanagar Branch, Hyderabad.

(d). Extent and operation of the charge

The charge operates as security, inter alia, for the due repayment by the M/s. Kadakia and Modi Housing, Firm, to the State Bank of India, Balanagar Branch, Hyderabad for its limits sanctioned to the extent of Rs.8.00 Crores, together with interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other moneys payable by the M/s. Kadakia and Modi Husing, Firm to State Bank of India, Balanagar Branch, Hyderabad.

(e). Others

13. In case of acquisition of property, subjected to charge, furnish the details relating to the existing charge on the property so acquired

(a). Date of instrument creating or evidencing the charge

(DD/MM/YYYY)

(b). Description of the instrument creating or evidencing the charge

(c). Date of acquisition of the property (DD/MM/YYYY)

(d). Amount of the charge (in Rs.)

(e). Particulars of the property charged

14. Short particulars of the property charged (including location of the property)

1) Corporate Guarantee.

15(a). Whether any of the property or interest therein under reference is not registered in the name of the company

Yes No

(b). If yes, in whose name it is registered

Note : If more than one charge holder involved, details of extent of charge, particulars of property charged, amount secured to be provided in attachment.

16. Date of latest modification prior to the present modification (DD/MM/YYYY)

17. Particulars of the present modification

[Empty box for particulars of the present modification]

Attachments

- 1. Instrument of creation or modification of charge
- 2. Instrument evidencing creation or modification of charge in case of acquisition of property which is already subject to charge
- 3. Particulars of all joint charge holder
- 4. Optional attachment(s) - if any

Attach

Attach

Attach

Attach

List of attachments

Modi Proper_doc.pdf

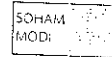
Remove attachment

Verification

To the best of my knowledge and belief, the information given in this form and its attachments is correct and complete I have been authorised by the board of directors' resolution dated 02/11/2008 (DD/MM/YYYY) to sign and submit this form.

To be digitally signed by

Managing director or director or manager or secretary (In case of an Indian company) or an authorised representative (In case of a foreign company)



Designation: Managing director

Director identification number of the director or membership number of the secretary: 00522546

Verification

To the best of my/ our knowledge and belief, the information given in this form and its attachments is correct and complete. I/ we am/ are duly authorised to sign this form.

To be digitally signed by

Designation: Manager

Charge holder: [Stamp]

To be digitally signed by

Designation: [Empty box]

ARC or assignee: [Empty box]

Modify Check Form Prescrutiny Submit

For office use only:

It is certified that the above document for charge creation or modification (other than those related to debentures) is hereby registered

Digital signature of the authorising officer: [Empty box] Submit to HQ

The Chief Manager,
State Bank of India,
Balanagar,
HYDERABAD.

LAW DEPARTMENT
HYDERABAD LHO

विधि / LAW / 226

30.10.08

प्रिय महोदय,
Dear Sir,

M/s Kadakia & Modi Housing
Cash Credit Loan of Rs. 8.00 crores

We refer to your Note dated 24.10.08. We have perused opinion dated 10.10.08 of Manager (Law) and presume that he has vetted title of the property. Manager (Law) in his opinion has pointed out two aspects:

1. The proceedings of the Special Grade Deputy Collector and RDO, RR District granted NoC vide proceedings No. L/1568/08 dated 16.04.2008 and the same is not on record and needs to be obtained.
2. The advocates have examined the flow of title to the property from 1989 onwards and not observed the pahanis from 1954.

In respect of the above two issues, it is observed that Sri C.S.Chakravarty, Advocate in his supplementary opinion mentioned that he has collected the above two documents and copies of same are not perhaps shown to the Manager (Law). The property was inherited by Sri G.Venkataswamy and Lakshmaiah from erstwhile pattedar Sri K. Balishetty. The fact about legal heirship of these people needs to be verified while tracing the title. The advocates may also be asked to ascertain whether any litigation is pending or initiated before the Civil Court/Revenue authorities in respect of the subject land which is in Sy no 1139 SHAMIRPET and confirm in this regard.

3) As per five sale deeds, an extent of 25250 sq.yds of land was sold to the above builders by the owners. HUDA vide its approval dated 03.05.2008 for Layout gave permission under "Group Housing Scheme" for an extent of Ac 5-8.6. gts equivalent to 21112 sq mts. The guidelines under the GROUP Housing Scheme to be examined by advocates and opinion need to be furnished. A copy of guidelines may also be provided for our perusal.

WVP

.....2.

India's Largest Ban.

::2::

4) Permission for construction of group houses was given by Shamirpet Granpanchayathi. It may be verified confirmed that the Shamirpet Village is outside purview of GHMC.

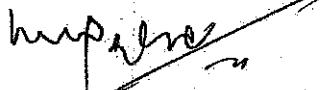
5) Partnership Deed dated 23.03.2006 and Supplementary deed dated 19.08.2008 may be forwarded to Shri Chakravarthy for his views. The copy of the supplementary partnership deed is not enclosed.

6) In the light of above, advocates may be asked to examine all the above aspects and furnish their views; and Manager (Law) at Admn Unit after going through the same advised to provide a detailed opinion. A copy of this opinion may also be provided to the Manager (Law). Please forward views of advocates and Manager (Law) for our perusal.

All the papers sent to us are returned herewith.

भवदीय,

Yours faithfully,



(GANAPATHI MALVE)

सहायक महा प्रबंधक (विधि)

ASST. GENERAL MANAGER (LAW)

India's Largest Bank

Soham Es's copy

16/11/08

**STATE BANK OF INDIA
BALANAGAR**

Phone : 040-23876905

Fax : 040-23774878

Registered Post

M/s Kadakia & Modi Housing
C/o Modi Properties & Investments
Pvt Ltd, 5-4-187/3&4, IInd Floor
MG Road, Secunderabad, 500023.

Date : 08.11.08

F-20

Dear sir,

**RBI GUIDELINES FOR IMPLEMENTATION OF THE NEW CAPITAL
ADEQUACY FRAMEWORK
RATING OF BORROWERS BY CREDIT RATING AGENCIES (ECRA)**

With reference to above, we have to advise that borrowers with aggregate exposure of above Rs 5.00 crores are to be rated by Credit rating agencies for Capital adequacy Calculations.

2. In view of the above, we request you to get your Company/firm rated by any one the agency mentioned below.

- i) Domestic Credit rating agencies
 - a) Credit analysis and Research Ltd (CARE)
 - k) CRISIL Ltd(CRISIL)
 - l) FITCH India
 - m) ICRA Ltd (ICRA)
- ii) International Credit rating agencies
 - j) FITCH
 - k) Moodys
 - l) Standard & Poor's

3. We have to advise that in the event of non-rated, the cost of additional capital will be factored into the pricing of the exposure to the Company/firm. In other words the rate of interest on the advance will be higher.

4. The choice of getting themselves rated by the credit rating agencies to be assigned the exercise for the purpose would rest with the Company.

5. Charges to get rated and any other fees subsequently to be paid in connection thereof such as Annual surveillance fees etc are to be borne by the borrower.

6. Kindly arrange to get rated your company/firm latest by 31.12.08. Unrated Companies/units will be charged interest 0.50% over and above the applicable rate with effect from 01.01.09.

Yours faithfully


CHIEF MANAGER



Dear Customer,

INTERNET BANKING AT YOUR DOORSTEP

We welcome you to the world of convenience banking. In our efforts to provide you with world class banking comforts, we are providing you with our Internet Banking services on your request.

User name and Password

For using this facility, you require access to an internet connection at your home/office. The address of your Bank's Internet Banking site is mentioned overleaf. To access your account online, you need username and password. For the first time login, your username and the password for internet banking are printed below in the boxes. It is mandatory to change your username and password, so please keep username and password of your choice ready before logging on for the first time and follow the onscreen guidance. To create your own username and password please apply the following rules:

(a) Username : Length 3 to 20 characters, can be either letters or numerals or combination of letters and numerals. The choice is yours. Some examples of valid usernames are sharma32, SHARMA, SAXENA_RM, BALA_SP **KADAKIA**

(b) Password: Length - 8 to 20 characters, should contain at least one numeral, one letter and one special character. The horizontal numeric keys in combination with shift keys may be used to obtain special characters e.g. @, !, #, \$. Some valid passwords are 31/jan/66, ram12*qwe, SAXENA123*, BALASP101@. **KADAKIA1139***

Important : Please remember that username and password are case sensitive i.e. the system differentiates between "a" and "A" so please be careful in forming and remembering your username and password, as they are the key to your accounts.

Activation of account on internet

Your accounts will be activated for service in a few days. You can view, enquire or download statements of your accounts over Internet anytime and from anywhere. This is a 24 hours / 7 days a week service.

Banking Transactions

In addition to viewing your account and making enquiries, you can also carry out transaction from the comfort of your home/office.

You are requested to go through the Password Management and Security Tips. Menu available on login page.

For any further queries please contact your branch.

Assuring you of our e-services,

State Bank

Internet banking user ID

12573460

Internet banking password

CGOJOOWL

Online
State Bank

Internet Banking

Kit No. : 5125207744

Packet No. : 51252

Circle Code : 07

Serial No. : 74

Logon to www.onlinesbi.com

Please do not accept this in open condition.

②

Jag1139 *

KADAKIA & MODI HOUSING

5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.
Phone : +91-40-66335551, Fax :

To.
The Chief Manager.
State Bank of India.
Balanagar.
Hyderabad.

4/12/08
Date: 04.12.2008

Dear Sir.

Sub: Cost incurred for Present stage of construction works at the Project of M/s.Bloomdale
(M/s.Kadokia & Modi Housing) Sy No.1139 of Shamirpet village, Shamirpet Mandal,
R.R.Dist. -- Reg.

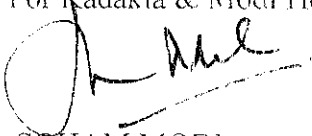
Ref: As per Valuer Certificate Enclosed herewith.

In connection with the above mater, this is to bring to your Bank's notice, that I am herewith
enclosing the Chartered Engineer certificate of Project M/s.Bloomdale (M s.Kadokia & Modi
Housing) Sy No.1139 of Shamirpet village, Shamirpet Mandal, R.R.Dist.

I request your good officers to release the D P at the earliest.

Thanking You.

Yours truly,
For Kadokia & Modi Housing.


SOHAM MODI
(Managing Partner)

Encl : As above.

Pradeep Kaparthy
B.E., M.I.E., F.I.V.,
Chartered Engineer & Valuer

Off: 105, Diamond Towers,
Beside Belson's Taj,
S.D.Road, Sec-bad.
Phone: 66319594, 66339594
27812742, 27818816
Mobile: 98480-13-953

GOVT. REGD. VALUER

M.C.H. Licensed Engineer

Approved Valuer:

State Bank of India.,

Scotia Bank,

ING Vysya Bank Ltd.,

Central Bank of India.,

Deccan Grammena Bank.,

TEBI Bank Ltd.,

Standard Chartered Bank Ltd.,

Syndicate Bank.,

ICICI Bank Ltd.,

Karnataka Bank Ltd.,

City Union Bank Ltd.,

Andhra Bank.,

Oriental Bank of Commerce.,

Development Credit Bank.,

CUR REF: PK/SBB/16K11747/08-09

Date: 02.12.2008

To,
The Branch Manager,
State Bank Of India
Balanagar Br.,
Hyderabad

Sir,

Sub: Cost incurred for Present stage of construction works at the project of M/s.
Bloomdale (M/s. Kadakia & Modi Housing) Sy.No.1139 of Shamirpet Village. Shamirpet
Mandal, R.R.Dist.- Reg.

On inspection made on 01-12-2008 along with representative Mr. Mahender
(Ph.No.9246824561) of Modi Properties, the following is observed:

1. Plot Nos. 35 & 39 : Earth works excavation for column pits are completed.

Remaining plots are all open plots

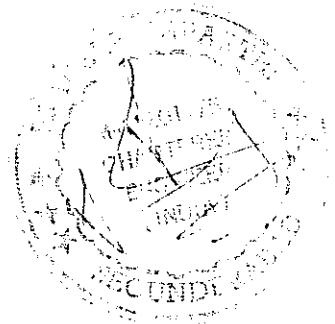
Amenities: i. General stores building of (645 Sft) works are under progress,
i.e., Columns raised upto roof level in Ground floor.
ii. Compound wall completed Arch., & Gate under progress,
iii. Earth roads are completed.

Remaining works are not yet started.

After duly verifying the records maintained at the company and perusing the chartered
accountant certificate issued by Mr Ajay Mehta. dt. 14-11-2008. We are of the following opinion
on the the Cost incurred on the project upto date and for the present stage of work done is
Rs. 90,20,000/- (Rupees Ninety Lakhs Twenty Thousand) for the above works as shown below.

PK/SBB/16K11747/08-09

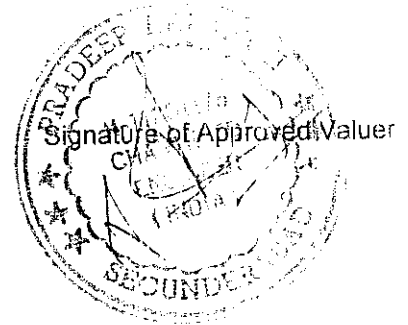
1



1. Work in progressRs. 59,30,872/-
2. Development fees Rs. 28,42,867/-
3. Advances to contractors..Rs. 2,46,284/-

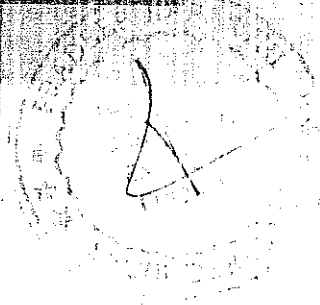
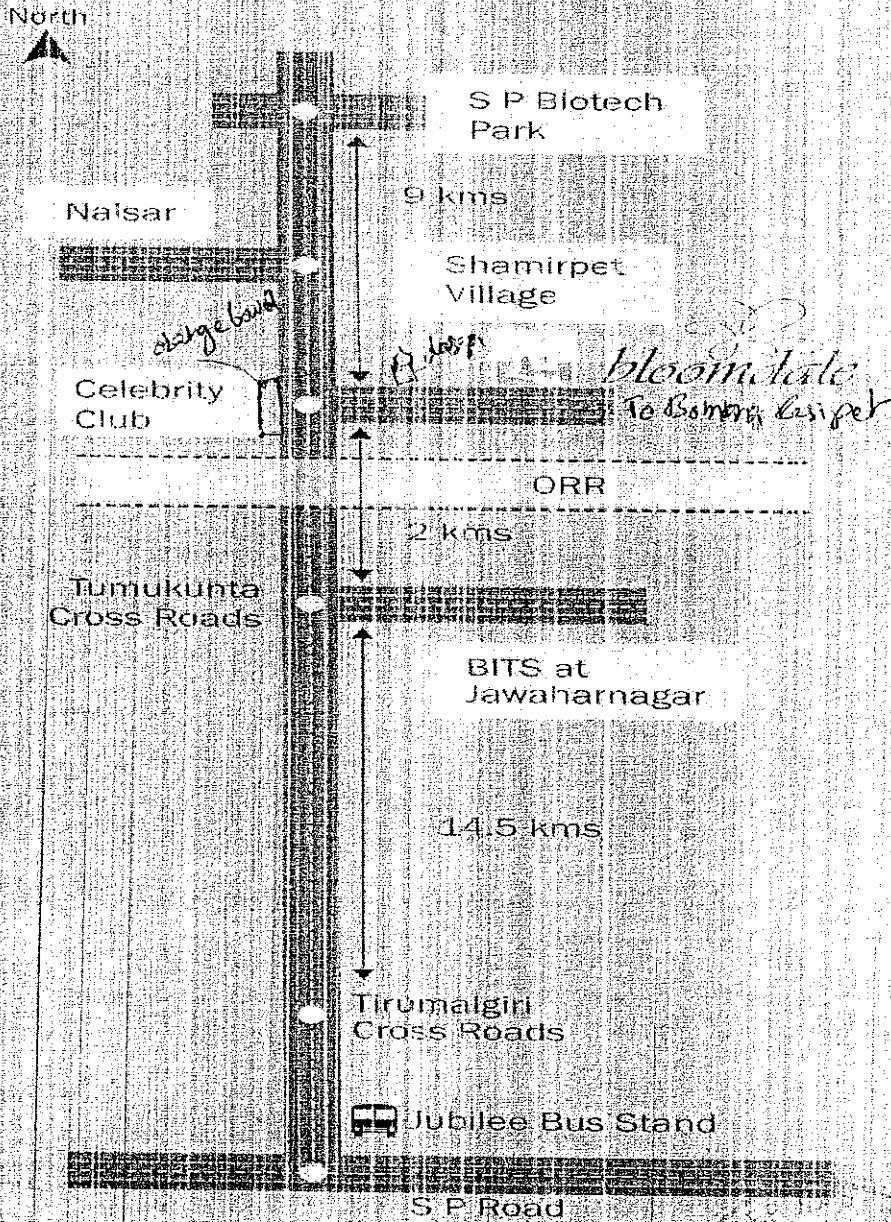
| | | |
|--------|-----|-------------|
| Total | Rs | 90,20,023/- |
| Or say | Rs. | 90,20,000/- |

Mr. K. Sudershan Reddy
CS
Encl. i. Location Map, ii. Photograph, iii. C.A.Certificate

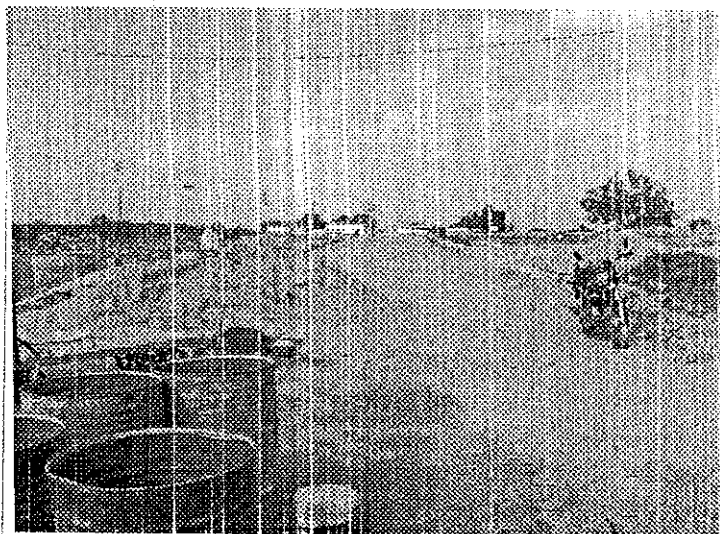
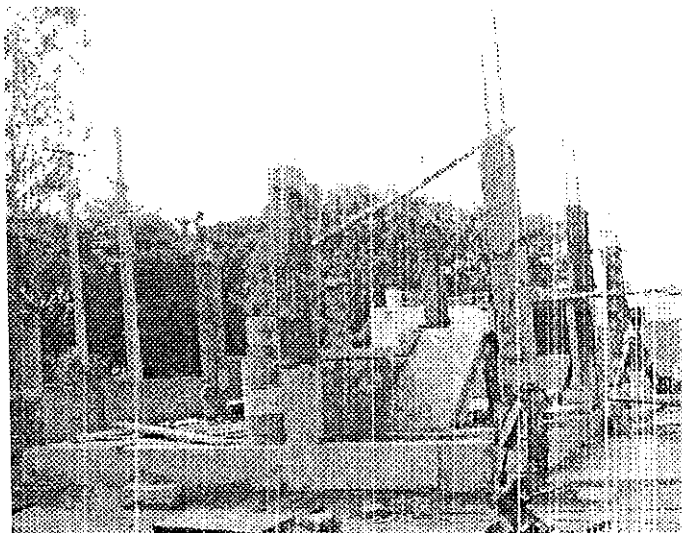
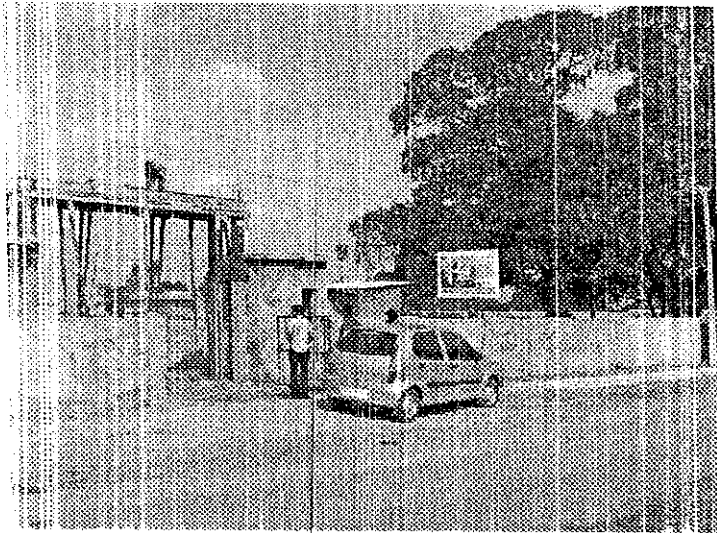
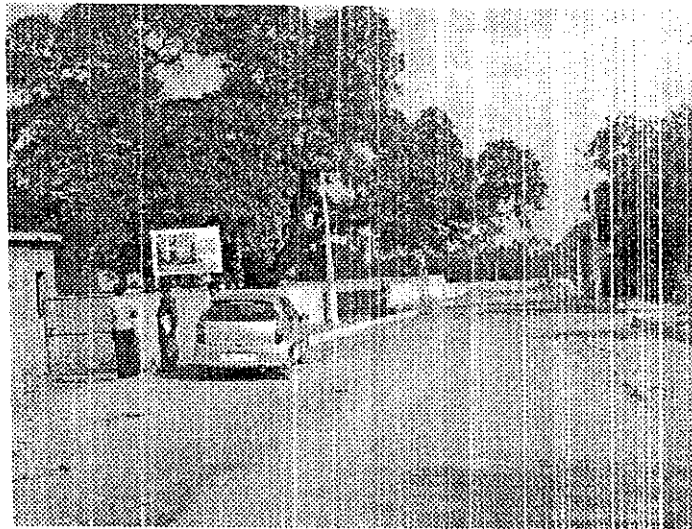
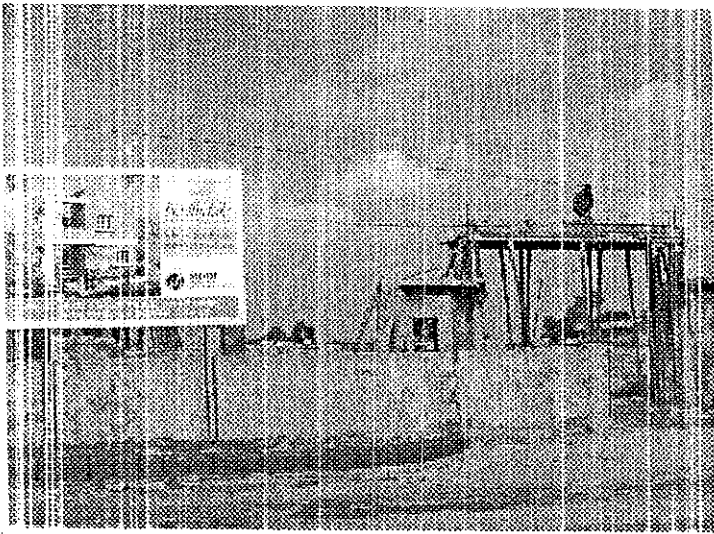


LOCATION MAP

M/s. Bloomdale (M/s. Kacakia & Modi Housing) Sy.No.1139 of Shamirpet Village, Shamirpet Mandal, R.R.Disf.



PK/SBB/16K11747/08-09



For Branch Use

Application Serial Number :

| Requirement | Yes / No | SIGNATURE OF OFFICIAL |
|---|----------|-----------------------|
| Signature on Registration Form Verified | | |
| Corporate-ID quoted in the application Form verified on web Interface and confirm that the ID is valid for the applicant corporate. | | |
| Recommended for Providing Access to Internet Banking. | | |
| Internet Access Permitted | | |
| Regulators' details uploaded | | |

Notes:

- (a) Name of Corporate should appear in the same style and form, as it is stored in Bankmaster.
- (b) Name of the INB Regulator must be entered on the web interface as appearing in this Registration Form.
- (c) Authorised Signatory means those person(s) who are authorised by a Board Resolution to operate on the account. The regulator himself can sign this form if he is an authorised signatory.

If rejected, then please enter reasons for rejection on the application form.

c. Accounts opened in future bearing the same customer-ID will automatically get assigned to this Local Admin.

For Branch Use

Application Serial Number :

| Requirement | Yes/ No | SIGNATURE OF OFFICIAL |
|--|---------|-----------------------|
| The Account Name tallies with Branch Record | | |
| Signature of authorised signatories on Registration Form verified and found correct | | |
| Corporate ID quoted in the application form verified with web interface and confirm that the ID is valid for the Corporate | | |
| Recommended for Providing Access to OnlineSBI.. | | |
| Internet Access Permitted | | |
| Local Admin's details uploaded | | |

Notes:

- (a) Name of Corporate should appear in the same style and form, as it is stored in Bankmaster.
- (b) Name of the Local Admin must be entered in the web interface strictly as it appears in the Registration Form.
- (c) Authorised Signatory means those person(s) who are authorised by a Board Resolution to operate on the account.
- (d) A Board resolution for using OnlineSBI services has already been obtained while registering Corporate ID and hence a Board Resolution for this application is not necessary.
- (e) While uploading data it would be sufficient if one account per customer ID is uploaded.

If rejected, then please enter reasons for rejection on the application form.

Form C5

Format of Board Resolution to be submitted by the Company alongwith the Corporate Internet Banking Registration Form

Resolved that:

The Company do avail the 'Corporate Internet Banking Service' over Internet Channel with State Bank of India (SBI) at their various Branches and the Company accepts such "Terms of Service" for Corporate Internet Banking laid down by SBI from time to time for the purpose.

Resolved further that each of the officials as empowered by the Company to operate the Company's accounts with SBI either singly or jointly as the case may be, is hereby authorized to apply for and avail of the 'Corporate Internet Banking' facility offered by SBI and do all they have been authorized, electronically, using their user name and password.

STATE BANK OF INDIA
CORPORATE INTERNET BANKING (VISTAR)
" OnlineSBI "
"Request for Pre-printed Kit"

CINB - C7
FOR OFFICE USE
Application Serial Number

To
The Branch Manager
State Bank of India

OnlineSBI: Corporate Internet Banking

The Corporate-ID allotted to us is

Name of the Corporate

Dear Sir,

We have registered the Corporate Internet Banking User as detailed below:

- Regulator Administrator Maker Authorizer Auditor Enquirer Approver Uploader

Employee No

Name

Designation

Department

Address

Telephone No

Email-id

Please issue Pre-printed kit to the user

Thanking you,

Yours faithfully,

(Signature of Administrator)

(Signature of User)

Signature Verified

(Signature of Authorized signatory)

FOR BRANCH USE

Signature verified and Pre-printed
kit no

Issued to the user on

Name of the INB Officer

Signature of the INB Officer

CINB C7 form should be kept alongwith forms relating to the corporate, with INB Officer.

Smt A.Manisha
Advocate

Plot No.59, Park View Enclave,
Manovikasnagar Post,
Secunderabad-9.
Cell No.9848209128

Dated:21-11-2008

To,
The Chief Manager,
State Bank of India,
Balanagar Branch,
Hyderabad.

Dear Sir,

Sub.: Legal opinion of M/s. Kadakia & Modi Housing dated 19.08.08 – reg.
Ref.: G.O. Ms. No. 86 dated 03.03.2006.

In continuation of my legal opinion dated 19.8.08 and supplementary opinion dated 01.11.08.

The land area covering Sy. No. 1139 part situated at Shamirpet Village, the proposed construction of said project is valid in terms of the group housing schemes as per the guideline mentioned in G.O. Ms. No. 86 dated 03.03.06 with regard to group development/ group housing. M/s. Kadakia & Modi Housing. It obtained permission by HUDA vide file No. 663/MP2/PLG/HUDA/2008 on 12.5.08

I have examined the above referred G.O. and enclosed herewith the said G.O. The said comprehensive G.O. stating the common building rules and is in force as on date. Clauses 1 to 6 deal with the minimum plot size, minimum approach road, restrictions of building activity, etc. The permission obtained complies with the conditions specified in points 1 to 6. Point 7, 8 & 9 deal mainly with apartments high rise buildings and is not applicable to the said development. However, clause 7.1 is relevant to the said development and deals with the setback requirements.

Clause 10 and in particular Clause 10.10 deals with group housing projects and more specifically residential enclaves under which Kadakia & Modi Housing have obtained permission from HUDA. Clause 10.10 (a) and (b) deal with gated development and access through neighbouring plots have been complied with. Clause 10.10 (c), (d), (e) and (g) deal with the minimum plot size road width, common open space and they have been complied with.

Clauses 11 to 24 are not applicable and are in general in nature and not relevant to the permission obtained.

Yours faithfully,



(A.MANISHA)

A. MANISHA,
ADVOCATE,
Plot No. 59, Park View Enclave,
MANOV:KACMAGAR P.O.,
SECUNDERABAD 500 009.



CA. *Ajay Mehta* B.Com. F.C.A.
Chartered Accountant

CERTIFICATE

I, on the basis of relevant information given to me and records produced before me, hereby certified that M/s. Kadakia & Modi Housing, a partnership firm having its registered office at 5-4-187/3 & 4, II nd Floor, Soham Mansion, M.G. road, Ranigunj, Secunderabad -500003, have incurred an expenditure aggregating to Rs.2,05,17,523.70/- (Rupees Two crores five lakhs seventeen thousand five hundred twenty three and paise seventy only) up to 14th November, 2008 towards construction of residential Bangalow called "Bloomdale" situated at survey no.1139, Shamirpet, Hyderabad.

Break-up of Expenditure Incurred

| | |
|--------------|--------------------|
| Land Cost | Rs. 1,05,00,000.00 |
| Reg. charges | Rs. 9,97,500.00 |
| | ----- |
| | Rs.1,14,97,500.00 |

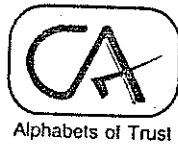
Building Works In Progress upto 14.11.2008

| | |
|--|---------------------------|
| 1. Work in Progress upto 31.03.2008 | Rs. 15,31,483.70 |
| 2. Development Fees Paid | Rs 28,42,867.00 |
| 3. Work In Progress from .1.04.2008 to 14.11.2008 | Rs. 33,25,824.00 |
| 4. Advances to Contractors for construction in progress | Rs. 2,46,284.00 |
| 5. Site expenses | Rs. 10,73,565.00 |
| | ----- |
| | Rs. 90,20,023.70 |
| | ----- |
| | Rs. 2,05,17,523.70 |
| | ===== |

Place: Secunderabad.
Date: 14.11.2008



Ajay Mehta
Ajay Mehta
Chartered Accountant
M.No.035449



CA. *Ajay Mehta* B.Com. F.C.A.
Chartered Accountant

C E R T I F I C A T E

I, on the basis of relevant records produced before me and information and explanations given to me hereby certify the balance in capital accounts as on 14.11.2008 of the partners of **M/s. KADAKIA & MODI HOUSING**, a partnership firm having its registered office at 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad-500003, as given below. The firm has taken up construction of residential bungalows called "**BLOOMDALE**" situated at survey no.1139, Shameerpet, Hyderabad.

| S.No. | Name of the Partners | Capital Balances in firm (credit) as on 14.11.2008 |
|-------|---------------------------------|--|
| 1 | Modi Properties Private Limited | 1,50,86,782.39 |
| 2 | Sharad J. Kadakia | 48,19,928.21 |
| 3 | Gaurang Mody | 1,992.82 |
| | | 1,99,08,703.42 |

Place: Secunderabad
Date: 18/11/2008



Ajay Mehta
AJAY MEHTA
(Chartered Accountant)
Membership No: 035449

CERTIFICATE OF ENCUMBRANCE ON PROPERTY

Certificate No. 26196 of 2008
 Application No. 26196 of 2008

Sri

K. Mohanlal

Having applied to me for a certificate giving Particulars of registered acts and encumbrance if any in respect of undermentioned property:

Plot 1139 Area 5A-227 at Shameerpet G,
near Bonded 3rd Road heading to Jagannath
Circle heading to formal Circle of Bandela
Perma Swamy other Circle of Bandela Perma
Swamy V. Balaram other.

1. I hereby certify that a search has made in book I and in the indexes relating there to for 23 year (s) from the day of 11-1-1960 to the 31 day of 1-1982 for acts are encumbrances effecting the said property and that on search the following acts and encumbrances appear (vide overleaf).

2. I also certify that the aforesaid acts an encumbrance no other acts and encumbrances effecting the said property has been found.

Search made and certificate

Prepared by

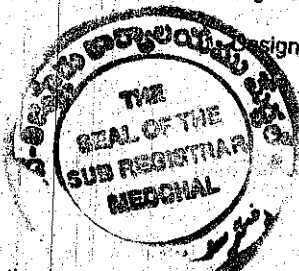
Search verified and certificate

Examined by

Office

Date

25 02 2008
11/1/08



Signature _____

Designation _____

Signature _____

Designation _____

Signature of Sub-Registrar

Note: The acts encumbrance shown in the certificate are those discovered with reference to the description of properties furnished by the applicant if the same properties have been described in a manner different from the way in which the applicant has described them transaction evidence by such document will not be included in the certificate.

2 Under section 57 of the Registration Act and Rule 13/-

(1) Persons desiring to inspect entries in the registers and indexes or requiring certificate of encumbrances on specified properties should make the search themselves when registers and indexes will be placed before them in Payment of Prescribed fees.

(a) But as in the present case the applicant has not undertaken the search himself the requisite search has been as carefully as possible by the officer but the department will not on any account hold itself responsible for any errors in the result of the search embodied in this certificate.

(b) And as in present case the applicant has made the requisite search himself and as the act and encumbrances discovered by him are shown in the certificate after verification the department will not on any account hold itself responsible for the omissions in it of any other acts and encumbrances effecting the said properties not discovered by the applicant.

(P.T.O)

