

Por Whom MEHTA MODI HOMES

AGREEMENT FOR DEVELOPMENT CHARGES

Tiss Agreement for Development charges made and executed on this the 15th day of May 2009 at SRO, Uppal, Ranga Reddy District by and between:

Mis. MEHTA & MODI HOMES, a registered partnership firm having its registered office at 5-4-187/3&4, III Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 represented by its Managing Partners Mr. Soham Modi, S/o. Sri Satish Modi, aged about 39 years and Sri Suresh U. Mehta, S/o Late Sri Uttamlal Mehta, aged about 60 years, hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

AND

1. MR. ASITH KUMAR MUKHERJEE, SON OF LATE. SHRI. U. N. MUKHERJEE, aged about 55 years, Occupation: Service

2. MR. BIDESH MUKHERJEE, SON OF MR. A. K. MUKHERJEE, aged about 26 years, Occupation: Service, both are residing at 6-138/1, Street No. 8, Habsiguda, Hyderabad – 500 007., hereinafter referred to as the Buyer (which term shall mean and include his / her heirs, legal representatives, administrators, executors, successor in interest, assignee, etc).

FOR MEHTA & MODI HOMES

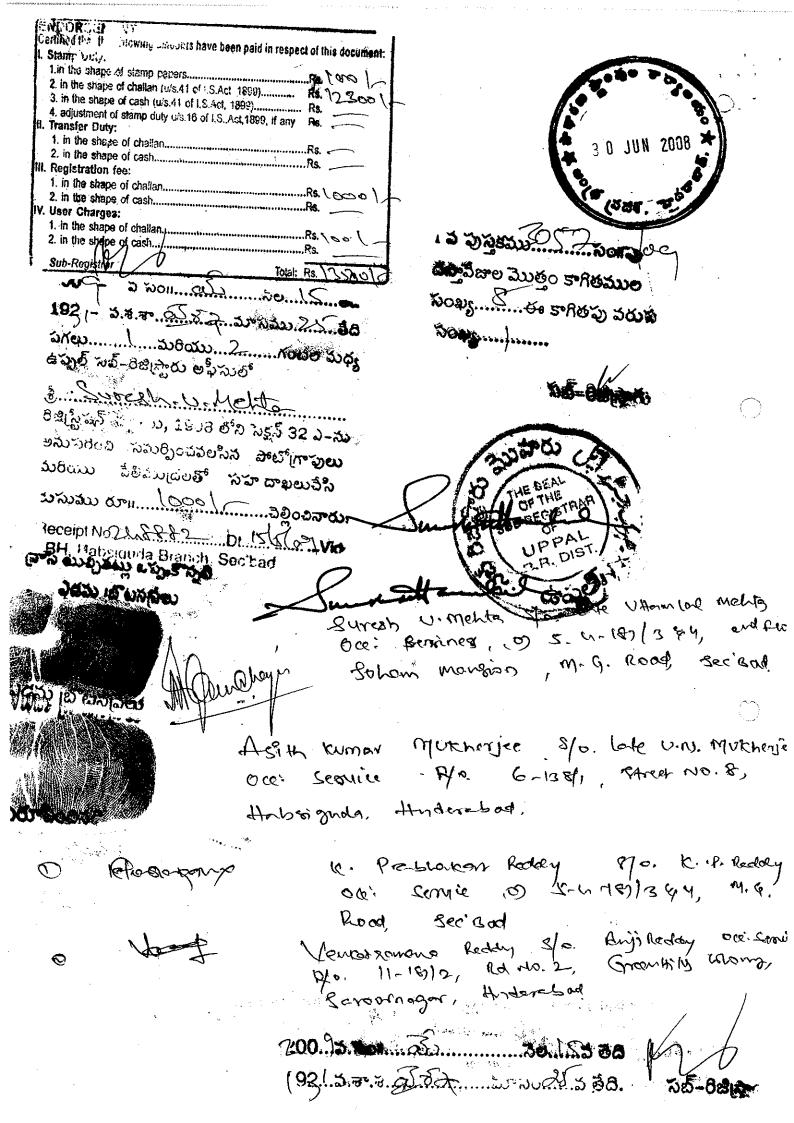
FOR MEHTA & MODI HOME

Partner

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Partner

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WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 27th February 2009 for purchase of a bungalow along with an identifiable plot of land (plot no. 200C) in the project known as Silver Oak Bungalows (Phase-II), situated at Sy. No. 291, Cherlapally, Hyderabad. As per the terms and conditions of the said agreement of sale, the Buyer has agreed to pay development charges on land to the Builder at the time of registration of the Sale Deed, along with the consideration mentioned in the sale deed.
- B) The Buyer has purchased plot of land bearing plot no. 200C admeasuring 220 sq. yds. under a Sale Deed dated 15.05.2009 registered as document no. 3056/09 in the Office of the Sub-Registrar, Uppal. This Sale Deed was executed subject to the condition that the Buyer shall pay the development charges on land for the development of land by laying of roads, drainage lines, electrical lines, water lines, development of parks and other developments as per the rules of HUDA.
- C) The parties hereto after discussions and negotiations have reached into certain understandings, terms and conditions etc., for the payment of development charges and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT CHARGES WITNESSETH AS UNDER:

- 1. The Buyer has agreed to pay a sum of Rs. 12,40,000/- (Rupees Twelve Lakhs Forty Thousand Only) as the development charges to the Builder for development of the layout into plots by laying of roads, drainage lines, electrical lines, water lines etc., as per the rules of HUDA.
- 2. The Buyer shall pay to the Builder the said an amount of Rs. 12,40,000/- (Rupees Twelve Lakhs Forty Thousand Only) on or before 25th May 2009.
 - 3. The Buyer shall liable to pay the development charges on land irrespective of the stage of development of the layout. The Buyer shall pay the amount as stated above and shall not raise any objection on this count.

4. That the Buyer shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances shall the Buyer delay the payment of installments for more than 3 months from the due date.

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- 5. It is hereby agreed and understood explicitly between the parties hereto the Buyer shall be solely responsible for payment of any sales taxes, VAT, service tax or any other similar levy that may become leviable with respect to the construction of the bungalow under this agreement, or the sale deed, and/or the agreement for construction.
- 6. The Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Builder shall under no circumstances be held responsible for non-sanction of the loan to the Buyer for whatsoever reason. The payment of installments to the Builder by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.
- 7. Wherever the Buyer is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Buyer shall be read and construed as 'She, Her, Herself'. These expressions shall also be modified and read suitably wherever the Buyer is a Firm, Joint Stock Company or any Corporate Body.
- 8. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

IN WITNESSES WHEREOF this Agreement for Development Charges is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

1. Programme

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For MEHTA & MODI HOMES

Partner

BUILDER

For MEHTA & MODI HOMES

Partner

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BUILDER

BUYER.

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and Collector U/S A COM INDIAN STAMP ACT

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SCHEDULED PROPERTY

ALL THAT PIECE AND PARCEL OF LAND bearing old Plot No. 30, new plot no. 200C, municipal no. 2-3-291/30, in the project knows as Silver Oak Bungalows – Phase II, admeasuring about 220 sq. yds. forming part of Sy. No. 291, situated at Block No. 2, Old Village, Cherlapally, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan and bounded on:

North	30' wide road	
South	Plot No. 35	
East	Plot No. 31	
West	Plot No. 29 belonging to the Vendor	

IN WITNESSES WHEREOF this Agreement for Development Charges is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

1.

2.

BUILDER

Partner

FOR MEHTA & MODI HOMES

For MEHTA & MODI HOMES

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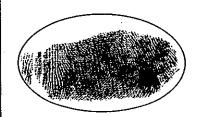
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PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF REGISTRATION ACT, 1908.

SL.NO.

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NAME & PERMANENT
POSTAL ADDRESS OF
PRESENTANT / SELLER / BUYER

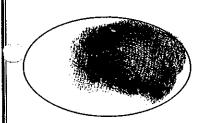




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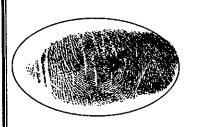
M/S. MEHTA & MODI HOMES HAVING ITS OFFICE AT 5-4-187/3 & 4 II FLOOR, SOHAM MANSION M. G. RAOD, SECUNDERABAD REP. BY ITS PARTNERS

1. MR. SOHAM MODI S/O. MR. SATISH MODI





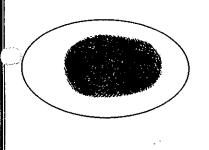
2. MR. SURESH U. MEHTA S/O. LATE UTTAMLAL MEHTA (O). 5-4-187/3 & 4, II FLOOR SOHAM MANSIOM, M. G. ROAD SECUNDERABAD - 500 003





BUYER CUM REPRESENTATIVE:

1. MR. ASITH KUMAR MUKHERJEE, S/O LATE. SHRI. U. N. MUKHERJEE R/O. 6-138/1, STREET NO. 8, HABSIGUDA, HYDERABAD – 500 007





BUYER

2. MR. BIDESH MUKHERJEE, S/O. MR. A. K. MUKHERJEE R/O. 6-138/1, STREET NO. 8, HABSIGUDA, HYDERABAD – 500 007

SIGNATURE OF WITNESSES:

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For MEHFA & MODIT HOUSE

FOR MEHTA & MODI HOMES

Partner

SIGNATURE OF THE EXECUTANTS

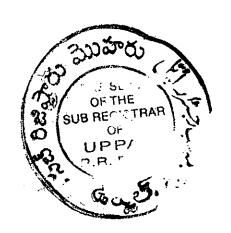
I/We stand herewith my/our photograph(s) and finger prints in the form prescribed, through my representative, Mr Asith Kumar Mukherjee as I / We cannot appear personally before the Registering Officer in the Office of Sub-Registrar of Assurances, Uppal, Ranga Reddy District.

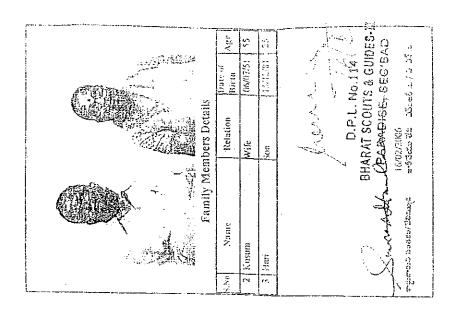
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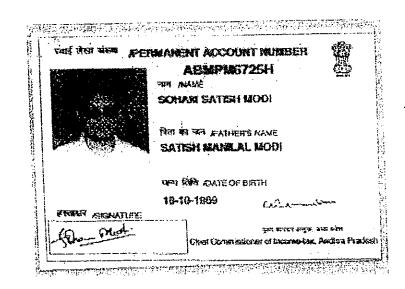
SIGNATURE OF BUYERS

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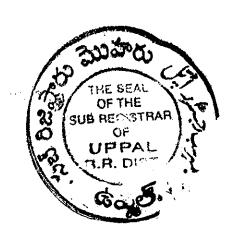
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