

50 Rs.



Date : 15-06-2004 Serial No : 15.969 Denomination : 50

Purchased By :
A. SHANKER REDDY,
S/O A. SATHI REDDY,
M.G. ROAD, SEC' BAD.

A. Shanker Reddy
Sub-Registrar
Ex. Officio Stamp Vendor
G.S.O., C&IG Office, Hyd

For Whom :
MRS TEJAL MODI,
W/O SOHAM MODI,
JUBILEE HILLS, HYD.

AGREEMENT OF SALE

This Agreement of Sale is made and executed at Secunderabad on this the 19th day of June 2004 by and between:

Mrs. A. Ratna, W/o. late Sri A. Durga Prasad, aged 39 years, temporarily residing at Flat No. 3, Sri Nilayam Apartments, Jyothi Colony, Secunderabad- 500 015 and permanent resident of C/o. R. G. Hoshal, Flat No. 7H, 9, Mandeville Gardens, Kolkata - 700 019.

Hereinafter referred to as Agreement Holder which term shall include wherever the context may so require her legal heirs, executors, representatives, administrators and assignees.

AND

Dr. (Mrs.) Tejal Modi, W/o. Sri Soham Modi, aged 33 years, residing at Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad - 500 034.

Hereinafter referred to as the Buyer which term shall include wherever the context may so require her legal heirs, executors, representatives, administrators and assignees.

AND

Sri Satish Modi, S/o. late Manilal C. Modi, aged 59 years, residing at Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad - 500 034.

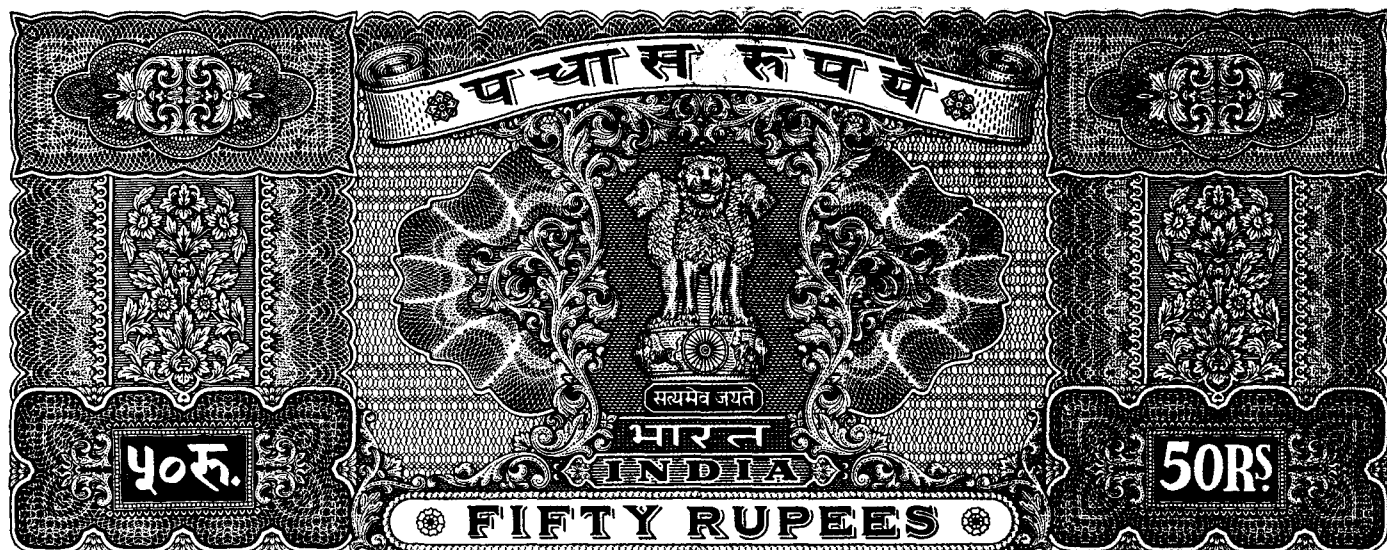
Hereinafter referred to as the Builder which term shall include wherever the context may so require her legal heirs, executors, representatives, administrators and assignees.

A. Ratna

Tejal Modi

Satish Modi

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S/O A. SATHI REDDY,
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[Signature]
Sub Registrar
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For Whom :
MRS TEJAL MODI,
W/O SOHAM MODI,
JUBILEE HILLS, HYD.

-2-

WHEREAS:

1. Land admeasuring 6561 sq. Mts., or 7848.55 sq. yards, forming part of Sy. Nos. 37 & 38 situated at Chikoti Gardens, Begumpet, Secunderabad, is owned and possessed by Gurudev Siddha Peeth, a Public Charitable Trust having its office at Ganeshpuri, Thane. The Builder had entered in an agreement dated 29.06.1961 with Gurudev Siddha Peeth for the purchase of certain immovable properties belonging to Gurudev Siddha Peeth, situated at Hyderabad. The proposed transfer had been approved by the Charity Commissioner, Mumbai, and also by the appropriate authority under the Income-tax Act.
2. The Builder has entered into a partnership with third parties and has thrown into the hotchpotch an extent of 5886 sq. yards and retaining to himself, the remaining area of 1962 sq. yards. The area of 1962 sq. yards hereinafter referred to as the Scheduled Property.
3. The builders has obtained necessary sanction from the Municipal Corporation of Hyderabad for construction on the land admeasuring 1962 sq. yards a residential apartment complex at his own cost named as Sapphire consisting of stile + 5 upper floors. The permission was granted under Permit No. 51/41 of 1996, dated 13.12.1996, File No.327/TP7/SD/96.
4. The Scheduled Property is vexed with litigation with ULC department.
5. The Agreement Holder along with her husband Mr. A. Durga Prasad, from the Builder fully knowing the fact of litigation with ULC department has agreed to purchase Flat No. 205, admeasuring about 1435 sft., along with land of 51.864 sq. mtrs. forming part of

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[Signature]

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Sapphire Apartments at premises No. 1-10-72/5/C, situated at Survey Nos. 37 & 38 part of Begumpet village, Hyderabad and parking space for a total consideration of Rs.10,50,000/- (Rupees Ten Lakhs Fifty Thousand only). The said flat is hereinafter referred to as the "Scheduled Flat".

6. The Agreement Holder with her husband Mr. A. Durga Prasad have paid Rs.3,00,000/- (Rupees Three Lakhs only) as advance to the Builder and the balance of Rs.7,50,000/- is yet to be paid to the Builder.
7. Mr. A. Durga Prasad has expired on 25.12.2003 in a road accident and the Agreement Holder has now no resources to pay the balance agreed sale consideration to the Builder and intends to cancel the sale agreement.
8. Pending payment of the entire agreed sale consideration to the Builder, Mr. A. Durga Prasad and the Agreement Holder have jointly made an application on 30.12.2002 to the Special Officer & Competent Authority, Urban Land Ceiling, Nampally, Hyderabad, for allotment of the Scheduled Flat in terms of G.O. Ms. No.455, dated 29.07.2002. This application to ULC department is filed together with payment of Rs.93,362/- as required in the above referred G.O. This application is pending disposal and is likely to be finalized in the next 3 to 6 months.
9. The Agreement Holder now desires to relinquish all her rights of whatsoever nature including that of her husband Mr. A. Durga Prasad and his legal heirs in respect of the Scheduled Flat and has approached the Buyer herein.
10. The Agreement Holder has represented to the Buyer that 1. herself, 2. Master A. Rishi (Minor son, aged 11 years), 3. Kumari A. Pooja (minor daughter, aged 13 years) are the only legal heirs of Mr. Durga Prasad. In the interest of & for the benefit of herself and minor legal heirs she is proposing to relinquish all their rights in respect of the Scheduled Flat so that the amounts paid so far to the Builder is not forfeited upon cancellation of Sale Agreement.
11. The Buyer herein has agreed to purchase the Scheduled Flat from the Agreement Holder and both the parties have requested the Builder to join in execution of this Agreement as a token of confirmation of the transaction on the terms and conditions contained herein.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Agreement Holder agrees to transfer or cause to be transferred to the Buyer, for consideration detailed herein and subject to terms and conditions laid down hereafter, the following:
 - An undivided share in the Scheduled Property to the extent of 51.864 sq. meters.
 - An apartment with parking space No. 15 aggregating to 1435 sq. ft. of the super built-up area on the second floor in Sapphire Apartments, numbered as 205. (Schedule Flat)
2. The total consideration for the above shall be Rs. 11,00,000/- (Rupees Eleven Lakhs only).

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Builder

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3. The total consideration shall be discharged by the Buyer as under:
 - a) Rs. 50,000/- on the date of signing of this agreement to be paid the Agreement Holder.
 - b) Rs. 3,00,000/- on the date of registration in favour the Buyer to be repaid to the Agreement Holder.
 - c) Rs. 7,50,000/- on or before 01.10.2004 to be paid to the Builder.
4. The Agreement Holder by virtue of this agreement relinquishes all her rights including that of her late husband Mr. A. Durga Prasad and his legal heirs in favour of the Buyer and henceforth they shall not cause any hindrance to the peaceful enjoyment of the Scheduled Flat by the Buyer.
5. The Buyer by virtue of this Agreement undertakes to clear the liability to the Builder to the extent of Rs. 7,50,000/- which originally was payable by the Agreement Holder and Mr. A.Durga Prasad.
6. The Agreement Holder has today handed over the vacant possession of the Scheduled Flat to the Buyer.
7. The Builder and the Agreement Holder shall be bound to execute such other papers and documents and do all such acts and things as may be required from time to time to safe guard the interest of the Buyer and more particularly with respect to the application made for allotment of the Scheduled Flat in terms of G.O. Ms. No. 455 with ULC.
8. The terrace and the terrace rights, rights of further construction on, in and around the building, and ownership of areas not specifically sold or allotted to any person shall belong only to the Builder and the Buyer shall not have any right, title or claim thereon. The Builder shall have absolute rights to deal with the same in any manner he deems fit without any objection whatsoever from the Buyer.
9. The building shall always be called Sapphire, and the name thereof shall not be changed.
10. The Buyer shall not cause nay obstruction or hindrance, objection or obstruction to the Builder and shall give reasonable access, permission assistance to him or his nominated contractors or their agents, nominees etc., the Buyer or body or body that may be set up of the apartment Builders/occupiers to construct, repair examine survey the building or make such additions, alterations, structure, etc., that may be necessary and such other acts and things that may be necessary and such other acts and things that may be required by them.
11. The Buyer shall not cut, maim, injure, tamper or damage any part of the structure of any part of the building nor shall he/she make any additions or alterations in the building without the written permission of the Builder and the Buyer or other body that may be formed the apartment Builders.
12. The Buyer shall keep and maintain the building in a decent and civilized manner and shall do his/her part in maintaining the living standards of the apartments, occupiers at a high level. To this end, inter alia, the Buyer shall not (a) throw dirt, rubbish etc, in any open place, compound etc, not mean therefore; (b) use the apartment for any illegal and immoral

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purpose; (c) use the apartment in such manner which may cause nuisance disturbance or difficulty to the occupiers of the other apartment etc; (d) store extra ordinarily heavy material therein; (e) do such things or acts which may render void, or voidable any insurance on the building or part thereof; (f) use the premises as an office or for any other commercial purpose.

13. It shall be lawful for the nominee of the Builder to construct other buildings/s and/or linked to or near about and/or adjacent to the complex envisaged herein and of other apartments or structures in the said building, and the Buyer shall not make any objection or interruption not make any claims to or against or on the proposed construction and thereby specifically declared that roads, passages, drainage, water pipelines, sewerage connections, electric cables, open air space, over head tanks and transformer room and all other common amenities shall be used commonly and jointly by the Builders, occupiers and purchasers of the premises in the Scheduled Property and the adjacent building and structures that may be constructed as above.
14. From the date of receipt of possession of the apartment, the Buyer shall be responsible for payment of all taxes, levies, eates, dues, duties charges, expenses etc. that may be payable with respect to the apartment including Municipal taxes, water and electricity charges either assessed/charged individually or collectively and such other taxes etc. payable to State or Central Government or other local bodies or ay other concerned body authority etc.
15. The Buyer shall impose all the conditions laid down in the agreement upon the transferee, tenant, occupiers or user of each apartment. However, even if such conditions are not laid down explicitly such transferee etc., shall be bound by then because these conditions are attached to the apartment and the transfer of all or any rights therein shall only be subject to such conditions.
16. A society, The Sapphire Apartments Owners Association has been formed, to look after the repairs and maintenance and the day to day affairs of the Building. The Buyer shall pay a one time non-refundable deposit as determined by the society. This deposit shall be used by the society for the upkeep/renovation of the building only after a period of 5 years from the date of formation of the society. The Buyer shall be required to pay charges for maintenance etc. of the building to the society, as determined by the society, after possession is delivered to the Buyer, or where the delivery of possession is delayed on account of the Buyer, from the date the Builder intimates, whether or not the apartment etc. is in active occupation. If the Buyer ever fails to pay maintenance charges for his apartment, the Builder of the society shall be entitled to disconnect and stop providing all or any services to the said apartment including water, electricity etc.
17. The Buyer shall be bound to execute such other papers and documents and to do all such acts and things as may be required from time to time to safeguard the interest of the Builder which impose reasonable restrictions with regard to the ownership of such share in the land and/or the apartment etc., on account of joint ownership of the same by a number of persons.
18. Any other understanding between the parties hereto shall be valid only when it is in writing and signed by both parties.

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20. Any disputes or differences between the parties hereto shall be referred to a commonly agreed arbitrator failing which to a panel of arbitrators on which each party shall nominate one person. The decision of the arbitrator/s shall be final and binding on both parties.
21. The Builder and or the agreement holder shall, in due course, if required, cause Sale Deed/s to be executed and registered in favour of the Buyer for transfer of the
22. The Stamp Duty, registration charges and other expenses related to the execution and registration of this agreement, the sale and other deeds or conveyances shall be borne by the Buyer only.

SCHEDULE OF THE PROPERTY

All that piece of land admeasuring 1962 sq. yards bearing No. 1-10-72/5/C, situated in Survey No.37 & 38 part situated at Cheekoti Gardens, Begumpet, Hyderabad - 500 016, bounded by:

NORTH BY:	Part Of The Land Of Survey No. 37 & 38 (Part Admeasuring 5886 Sq. Yards)
SOUTH BY:	Neighbour's Property in Survey No. 34
EAST BY:	Road
WEST BY:	Nalla & Road


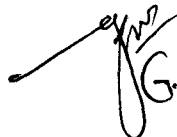
SCHEDULE OF THE FLAT

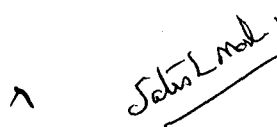
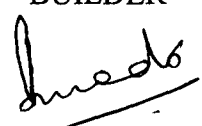
Apartment No. 205, along with parking and undivided share of land, as mentioned in the table given below and more fully described in Annexure I (2nd floor, apartment No. 205, shown in red colour), forming a part of the apartment complex known as SAPPHIRE situated at Premises bearing No. 1-10-72/5/C/205, Survey No. 37 & 38 Part, Cheekoti Gardens, Begumpet, Hyderabad.

Flat No.	Area in Sft.	Parking No.	Undivided Share Of Land (Sq. Mtrs.)
205	1435	15	51.864

IN WITNESS WHEREOF the parties hereto have executed this agreement in full understanding and at the place mentioned above.

Witnesses:

1. 
(RAMAPATI GHOSHAL)
2. 
G. KANAK ARAO


BUILDER

BUYER


AGREEMENT HOLDER

