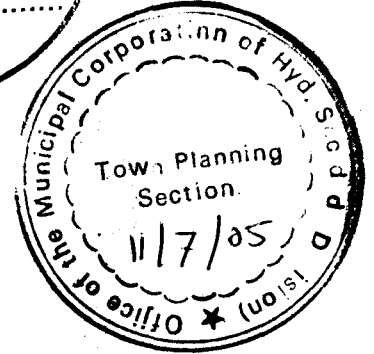
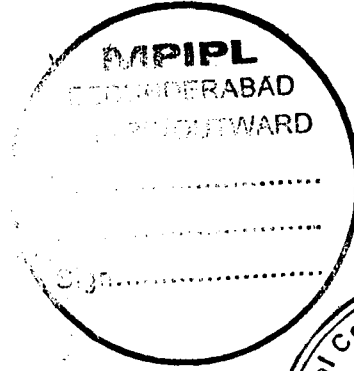


SM/OW/21/11705

c/c

4th July 2005.

From,
Mr. Soham Modi &
Mr. Sourabh Modi,
5-4-187/3&4,
III Floor, Soham Mansion,
M. G. Road,
Secunderabad.



To,
The Commissioner,
Municipal Corporation of Hyderabad,
Tank Bund,
Hyderabad.

Sub: Road widening notice issued u/s 146 of the HMC Act. 1957.
Ref: Notice Issued u/s 146 bearing no. 331/TPS/AD/RW/MCH/05 dated 14.06.05.

Dear Sir,

We have received a notice u/s. 146 addressed to 'Girijabai Modi Charitable Trust' for the building known as Modi House, bearing no. 1-10-172/2/3, Begumpet Main Road, Hyderabad – 500 016. In this regard we would like to bring to your notice the following facts:

OWNERSHIP & EXTENT OF PROPERTY

The above referred building known as 'Modi House' was originally constructed by Mr. Soham Modi and Mr. Sourabh Modi, having purchased about 376 sq. yds. of land vide two registered sale deeds in the year 1993. The total constructed area of the bildling as on today is 7,755 sft. consisting Ground + 2 upper floors. Mr. Soham Modi & Mr. Sourabh Modi have sold portions of the building to several people under registered sale deeds. At present the building is owned by the following people:

Area	Owner	Address
2,700 sft. on the second floor	Garden Finance Ltd. & Garden Silk Mills Ltd.	Manek Mahal, 90 Veer Nariman Road, Bombay – 400 020.
2,700 sft. on the first floor	Brig. S S Adhikari & Mrs. Rattan Adhikari	Plot No. 1135, Road No. 58, Jubilee Hills, Hyderabad – 500 033.
350 sft. on the ground floor	Mr. Anil Rupani	201, Balajinivas Aptts.1-8-142/143, Pentreghast Road, Secunderabad – 500 003.
110 sft. on the ground floor	Mrs. Yasmin Asad	# 19, Uma Nagar, Begumpet, Hyderabad – 500 016.
1,895 sft. on the ground floor	Mr. Soham Modi & Mr. Sourabh Modi	5-4-187/3&4, III Floor, M.G. Road, Secunderabad – 500 003.

m

The above referred notice have not been issued to the correct owners of the premises. Also the areas shown in your plan, dimensions, number of shops and number of floors are totally incorrect. The open land in front of the shops on the ground floor and the land adjacent to our building also belongs to us and there is no mention about the same in your notice. Your notice mentions that the land effected in road widening is to a depth of 25'. It is not clear whether this 25' is from the building line or from our compound wall line.

PROPOSED ROAD WIDENING

The existing road in front of our building is about 80' wide. We request you to widen the road only to an extent of 100', so that our building is not effected in road widening and only the land in front of our building is effected in road widening.

EXTENT OF BUILDING EFFECTED IN ROAD WIDENING

The depth of our building is 15' at the minimum and approximately 30' at the maximum. In case of road widening to 150' a majority of our building would be effected. We will be left with a small strip of land less than 10' wide which cannot be put to any use. We can not avail any benefit provided under G. O. No. 483 dated 24.08.98. In view of the same as per the provisions of HMC Act. the Municipal Corporation has to acquire the entire building / land belonging to us.

VALUE OF BUILDING AS PER SUB-REGISTRAR'S RATE

The value of the building as per the sub-registrars rate prevailing on this day is as follows:

Land : 376 sq. yds. @ Rs. 35,000/- per sq. yd.	Rs. 131.60 lacs
Construction: 7,755 sft. @ Rs. 400/-	Rs. 31.02 lacs

Total Value	Rs. 162.62 lacs

VALUE OF THE BUILDING AS PER MARKET RATE

Our building is situated on the most important road in the city and a conservative market rate based on our bankers valuation and sale of other properties on the same road is as follows:

1 st & 2 nd Floors : 5,400 sft. @ Rs. 1,800 per sft.	Rs. 97.20 lacs
Ground floor : 2,355 sft. @ Rs. 8,000/- per sft.	Rs. 188.40 lacs

Total Market Value	Rs. 285.60 lacs



widening. We will be put to a tremendous loss, if we are not compensated adequately. It may also be noted that Mr. Soham Modi and Mr. Sourabh Modi have availed a bank loan, from a public sector bank, against mortgage of their share of area in Modi House. At the movement the outstanding balance is about Rs. 80 lacs. In case we are not compensated in advance we will be in no position to repay our loans. The bankers have also valued the property several times and the above mentioned market value of our property at market rate is in line with the valuation made by our bankers.

In view of the above facts, we request the Municipal Corporation to

- undertake road widening to an extent of 100' only, whereby our building is not effected.
- or pay us compensation as per market value upfront, on the grounds that we may suffer undue hardship as our entire property would be lost and that the same is mortgaged to a bank.

In case the Municipal Corporation wishes is to continue the road widening upto 150', we request the corporation to issue fresh notices to the correct owners of the building with a clear plan showing area of land and construction effected on each floor of the building

As per section 146 of the HMC Act. the compensation payable for acquisition of property shall be according to the rates approved by a Standing Committee. Please write to us about the amount of compensation that you are willing to pay us u/s. 146 as per the recommendations of the Standing Committee.

We request you not to take further action in this matter without giving us an opportunity for a personal hearing.

Thank You.

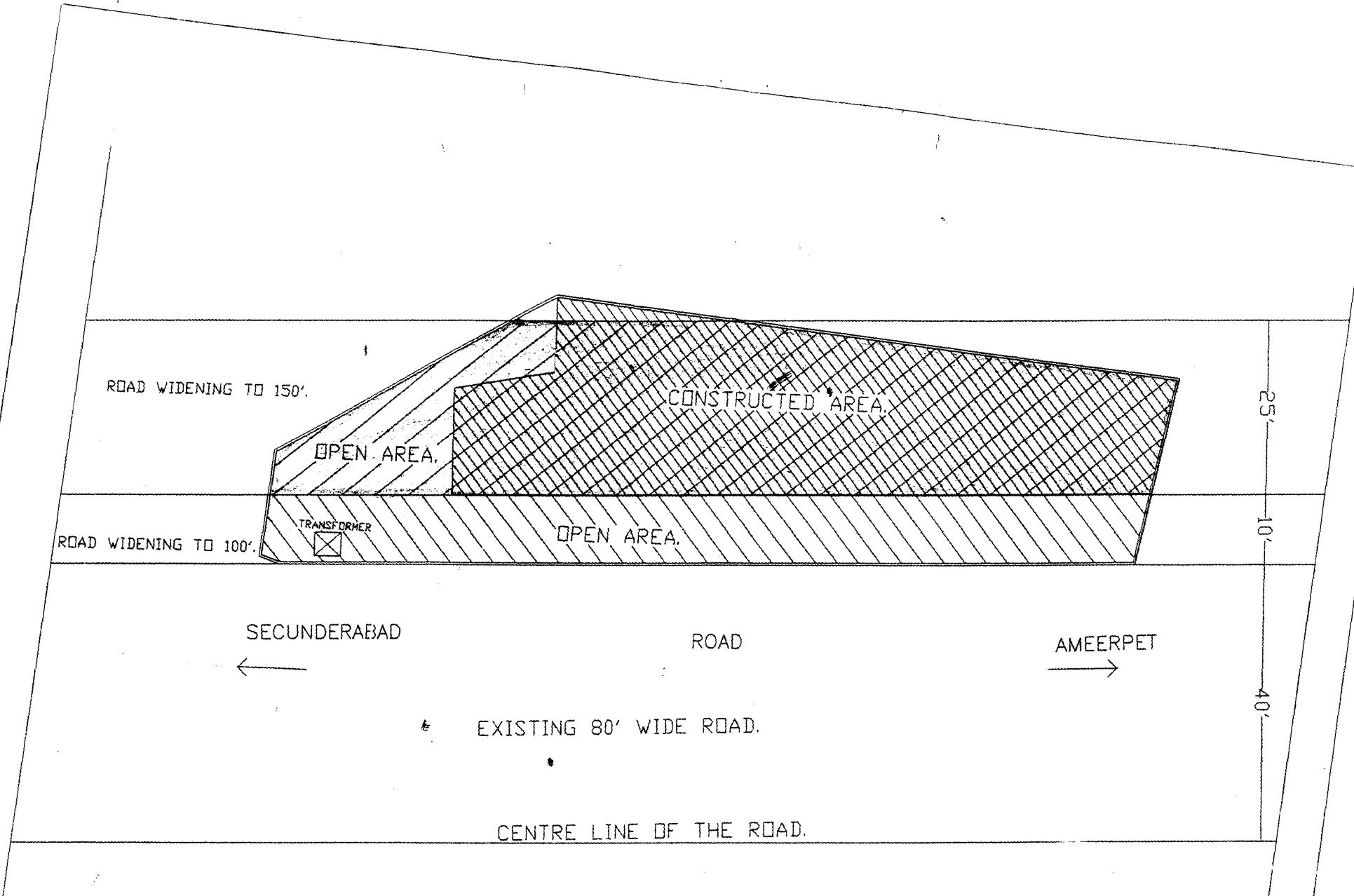
Yours sincerely,



SOHAM MODI.

Enclosed: Rough sketch of area effected in road widening.

- Copy to:**
- 1) The Addl. Commissioner, Municipal Corporation of Hyderabad, Hyderabad.
 - 2) The Chief City Planner, Municipal Corporation of Hyderabad, Hyderabad.
 - 3) The City Planner, Town Planning Section Secunderabad Zone, Secunderabad.
 - 4) The Addl. Commissioner, Municipal Corporation of Hyderabad, Secunderabad.



PLAN SHOWING PORTION OF BUILDING AFFECTED IN ROAD WIDENING.
 MODI HOUSE.

1-10-72/243 BEGUMPET, MAIN ROAD, HYDERABAD-500016.

SCALE:

(NOT TO SCALE)

NORTH

