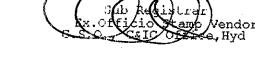


Date: 08-21-2007 မင်္ကြေနရွင်နီ आ-ု သို့ Xदेश ANDHRA PRADESH

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CH. RAMESH S/O C.H. NARSINGRAO HYD
For Whom:
SILVER OAK ESTATES SEC-BAD



PARTNERSHIP DEED

This Deetl of Partnership is made and executed on the 8th day of January 2007 by and between:

- 1. Modi Properties & Investments Pvt. Ltd., a company incorporated under the Companies Act 1956, and flaving its Registered office at 5-4-187/3 & 4, Soham Mansion, II Floor, M.G. Road, Secunderabad represented by its Managing Director Shri. Soham Modi S/o. Shri. Satish Modi aged about 37 years who is authorized to enter into an partnership business under a Board Resolution passed in a meeting held on 08.01.2007 (hereinafter called "FIRST PARTNER")
- Shri. Mehul V. Mehta S/o. Late. Vasanth . U. Mehta aged 32 years, Occupation: Business, resident of Plot No. 21, Bapubagh Colony, P. G. Road, Secunderabad – 500 003 (hereinafter called "SECOND PARTNER")
- 3. Shri. Jitendra N. Kamdar S/o. Navin Chandra Kamdar aged 47 years, resident of 503, Megh-Ratan Derasar Lane, Ghatkopar East, Mumbai -77 (hereinafter called the "THIRD PARTNER")
- Shri, Pankaj Sanghvi S/o. Chandrakanth Sanghvi aged 61 years resident of 504/A, Chandan Co-op Housing Society, Dadabhai Cross Road No. 3, Vile-Parle (West), Mumbai – 56 (hereinafter called the "FOURTH PARTNER")
- 5. Shri. Kirit Sanghvi S/o. Chandrakanth Sanghvi aged 58 years resident of Hari Nivas, Dadabhai Cross Road No. 2, Vile-Parle (West), Mumbai 56 (hereinafter called the "FIFTH PARTNER")

For Modi Properties & Investments Pvt. Ltd.,

Managing Managing

Managing Director

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CH. RAMESH S/O C.H. NARSINGRAO For Whom:

SILVER ONE ESTATES SEC-BAD

WHEREAS:

- The parties hereto are desirous of doing the business that of real estate developers, managers, dvisors, underwriters, retailers, promoters of group housing scheme, etc., in partnership.
- the parties hereto have agreed and joined together to do the business under the name and style of M/s. Silver Oak Estates.
- 3. The FIRST PARTNER is a Private Limited Company and the company have passed necessary resolutions authorizing Shri. Soham Modi to represent Modi Properties & Investments Pvt. Ltd to execute this partnership deed.

For Modi Properties & Investments Pvi. Lid

Managing Director

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For Whom:

SILVER ONK ESTATES SEC-BAD

The said Partners herein are desirous of reducing the terms and conditions of the said Partnership in writing, therefore this Deed of Partnership is executed by the said partners on the following terms and conditions:

NOW THEREFORE THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

- The name of the Partnership Firm shall be M/s. Silver Oak Estates or any other name partners may mutually decide.
- Partnership shall be with effect from 10th January 2007.
- The principal place of business of the partnership shall be at 5-4-187/3 & 4, Soham Mansion, II Floor, M.G. Road, Secunderabad- 500 003 and the same may be changed to any other place or places mutually agreed upon by the partners.

For Modi Preperties & Investments Pyt. Ltd.,

Managing Director

JNKamdur

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Purchased By : CH. RAMESH S/O C.H. NARSINGRAO

For Whom:

SILVER OAK ESTATES

4. The nature of the business of the firm shall be to do the business of real estate developers, managers, underwriters, retailers, advisors etc., and/or any such other business (s) that may be mutually agreed upon.

The parties hereto in their Profit/Loss sharing ratio as given herein shall contribute the capital equired for the partnership business or in any other ratio as may be decided mutually from time to time.

6. The partnership may borrow money from outside for the partnership business including borrowals om the banks and financial institutions and such borrowals shall be made with the consent of all the partners in writing.

For Modi Properties & investments Pvin Lta 12 Managing Director

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CH. RAMESH S/O C.H. NARSINGRAO HYD

SILVER ONK ESTATES SEC-BAD

For Whom : Calc Office, Hyd

- The FIRST PARTNER represented by Mr. Soham Modi duly authorized by the company shall be the Managing Partner overall in charge for smooth running of the firm, and authorized to apply and ebtain necessary sanctions from all concerned authorities like Municipality/Municipal Corporation of Hyderabad, A. P. Transco (Electricity Department), Water and Drainage Department (HMWS SB), Income Tax Departments etc., in connection with the business of the firm
- 8. The Agreements of Sale, Sale Deeds and other conveyance deeds that are required to be executed and registered in the course of business shall be executed by both the First Partner and the Second Partner. It has been mutually agreed by the partners that the selling rate and the terms and conditions of sale in the course of business shall be determined solely by the Managing Partner (i.e., First Partner).
- The Profit & Loss of the firm shall be shared and borne between the partners as under:

a) First Partner

25%

Second Partner

25%

c) Third Partner

25% 12.5%

d) Fourth Partner e) Fifth Partner

12.5%

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Managing Director

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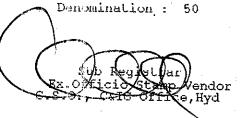
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CH. RAMESH S/O C.H. NARSINGRAO For Whom: HYD

SILVER ONK ESTATES

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- 10. The egular books of accounts shall be maintained by the partners herein recording the day to day transactions and such books shall be closed to the profit and loss account on 31st March of every year. On the date the statement of assets and liabilities shall be drawn up and net profit and loss shall be determined and divided as per ratios mentioned above.
- 11. The firm shall open a bank account with any Bank which shall be operated jointly by a) Modi Properties & Investments Pvt Ltd represented by Mr. Soham Modi duly authorized by the company (i.e., First Partner) b) Mehul Mehta (i.e., Second Partner) or subject to any instructions as may be given to the bankers from time to time by the firm under the signatures of all the partners.

For Modi Properties & Investments Pyt. Ltd 12 Managing Director JNKamdur



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CH. RAMESH S/O C.H. NARSINGRAO For Whom:

SILVER OAK ESTATES

SEC-BAD

12. It has been mutually agreed that none of the partners without the written consent of other partner shall:

a) Assign or charge his share in the assets of the firm.

Lend money belonging to the firm.

Lend money belonging to the firm.

Except in the ordinary course of the business, dispose of by pledge, sale or otherwise, the assets

Release or compound any debt or claim owing to the firm.

e) Execute any deed or stand surety for any person or act in any other manner whereby the property of the firm may be liable.

13. That each Partner shall at all times pay, discharge his separate and private debts whether future or present and always keep the partnership property and/or other partner free from all actions, claims, costs proceedings and demands of whatsoever nature.

For Medi Properties & Investments Pvt. Ltd. Managing Directo

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Date: 08-01-2007 Sorial No: 943

Purchased By:

CH. RAMESH S/O C.H. NARSINGRAO HYD

For Whom:

SILVER OAK ESTATES SEC-BAD

Sub Registrar Office stamp Vendor C.S. Vendor

Sendmination :

- 14. The Partnership shall be at WILL.
- 15. Any of the Partner herein who intends to retire, must give three months notice to the other partners and the share of retiring partner will stand distributed among the continuing partners.
- 16. Withithe mutual consent of all the partners, new partners can be admitted in partnership and such new partners will share their percentage of profit and loss through which he is inducted as a partner.
- 17. The Partnership shall not be dissolved on the death/retirement/insolvency of a partner and the estate of the gleceased/outgoing/insolvent partners is not liable for any act of the firm after his death/retirement/insolvency. The legal representatives or heirs of the deceased partners shall not be entitled to interfere in the management of the affairs of the partnership but he/they shall be entitled to inspect the account books etc., for the purpose of ascertaining the share therein.

Managing Director

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JNKamdur

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Purchased By :

CH. RAMESH S/O C.H. NARSINGRAO HYD

For Whom:

SILVER PAK ESTATES SEC-BAD

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Ex. Office Stand Vendor
C.S.O., Care Office Hyd

18. In case of death of any partner of the firm, the legal heirs of the said partners shall be offered and admitted to the partnership in the place of the deceased partner on the same terms and conditions. Further, in case the heir or heirs decide not to accept the offer to become the partner/partners, the remaining partners shall carry out the business of the firm.

19. The terms and conditions of this deed may be amended or cancelled and fresh terms and conditions may be introduced with mutual consent of all the partners in writing without recourse to a fresh deed of partnership.

20. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Part ership Act will apply.

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Managing Director

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Purchased By:

CH. RAMESH S/O C.H. NARSINGRAO HYD

For Whom:

SILVER OAK ESTATES SEC-BAD

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C.S. Stamp Vendor

IN WITTERS WHEREOF, the partners hereto have signed and executed this partnership deed with their free will and consent on the date, month and year mentioned herein above, in the presence of the following witnesses:

WITNESSES:

1. A. C. Packs

For Modi Properties & Investments Pvi. Ltd.,

Managing Directed

FIRST PARTNER

SECOND PARTNER

Jukamdur

THIRD PARTNER

FOURTH PARTNER

FIFTH PARTNER