

ORIGINAL

దస్తావేజులు మరియు రుసుముల రశీదు

OFFICE OF THE  
SUB-REGISTRAR  
UPPAL, R.R. DIST.

నెం. 6266

శ్రీ: 1 శ్రీ: Rafan N. Mulani

521/07

ఈ దిగువ ఉదహరించిన దస్తావేజులు మరియు రుసుము పుచ్చుకోవడమైనది.

దస్తావేజు స్వభావము	<u>Development Agreement</u>		
దస్తావేజు విలువ	<u>1,80,00,000</u>	<u>17/4</u>	<u>20/4</u>
స్థాంపు విలువ రూ.	<u>100</u>		
దస్తావేజు నెంబరు	<u>P/120/07</u> <u>mallagan</u>		
రిజిస్ట్రేషన్ రుసుము	<u>1000</u>		
లోటు స్థాంపు	<u>19,900</u>	<u>chona</u>	<u>132193</u>
యాజర్ చార్జీలు	<u>100</u>		
అధనపు షీటు			
5 X.....	<u>1</u>		
మొత్తం	<u>21,000/-</u>		

dt. 20/4/07  
**RETURN**

SUB-REGISTRAR

అక్షరాల \_\_\_\_\_

రూపాయలు మాత్రమే)

తేది 20/4/07

వాపసు తేది \_\_\_\_\_ సా. 4 గంటలకు

9/4/07  
SUB-REGISTRAR  
UPPAL

Note : Document will be returned at 3.30 p.m. to 5.00 p.m.

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ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

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20/4/07  
D. Phani Kumar  
D.N. Murthy  
Modi Estates

*[Signature]*  
No. 13/2007  
SEC'D-2

DEVELOPMENT AGREEMENT

This Development Agreement is made and executed on this 20 day of April, 2007 by and between

M/S. GULMOHAR RESIDENCY, a registered partnership firm having its office at 5-4-187/3 & 4, third floor, M. G. Road, Secunderabad – 500 003, represented by its Partners Shri. Ratan N. Mulani, son of Shri Nathulal R. Mulani, aged about 51 years, occupation: Business. and Shri. Premal C. Parekh, son of Shri. Chandrakanth M. Parekh aged 37 years, Occupation : Business hereinafter jointly referred to as the OWNERS and severally as owner No. 1 and Owner No. 2 respectively.

AND

M/S. MODI ESTATES, a partnership firm having its registered office at 5-4-187/3 & 4, II floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, represented by its Partner Shri Soham Modi, Son of Sri Satish Modi, aged about 37 years, Occupation: Business hereinafter referred as the DEVELOPER.

The expressions OWNERS and DEVELOPER shall mean and include unless it is repugnant to the context. their respective heirs, legal representatives, administrators, executors, successor in interest, assignees, nominees and the like.

For MODI ESTATES  
*[Signature]*  
Partner

GULMOHAR RESIDENCY  
*[Signature]*  
GULMOHAR RESIDENCY  
Parekh

WHEREAS:

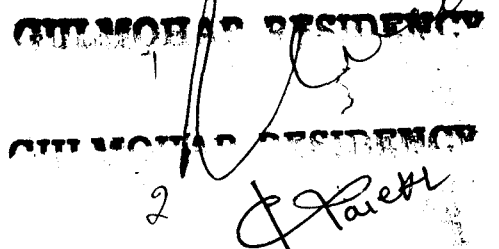
- A. The OWNERS are the absolute owners, possessors and in peaceful enjoyment of land in Sy. Nos. 19, situated at Mallapur Village, Uppal Mandal, Ranga Reddy District, admeasuring about Ac. 4-00 Gts. by virtue of registered sale deed dated 22.12.2005, bearing document no. 12683/05 duly registered at the office of the Sub-Registrar, Uppal, R. R. District (hereinafter this land is referred to as the Scheduled Land and is more particularly described at the foot of the document).
- B. The OWNERS have expressed their interest in developing the entire Scheduled Land by constructing residential apartments / row houses / semi-detached or detached houses or bungalows along with common amenities like community hall, roads, drains, water & electricity supply, landscaping, gates, children's park, compound wall, sports & recreational facilities, etc. The OWNERS do not have adequate expertise and experience in taking up the housing project on their own and have been scouting for an entrepreneur who has the requisite resources and expertise.
- C. The DEVELOPER is in the business as real estate developers and managers and the OWNERS have approached the DEVELOPER for purposes of taking up the development of the Scheduled Land.
- D. The DEVELOPER has agreed to take on development the Scheduled Land as proposed by the OWNERS. The DEVELOPER intends to develop the entire Scheduled Land by constructing residential apartments / row houses / semi-detached or detached houses or bungalows along with certain common amenities.
- E. The parties hereto are desirous of recording the understanding reached amongst them with regard to the development of the entire Scheduled Land into writing.

NOW THEREFORE THIS DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

- 1. In pursuance of the foregoing and in consideration of mutual obligations undertaken by the OWNERS and DEVELOPER under this agreement, the DEVELOPER hereby agrees to develop the housing project on the Scheduled Land and the OWNERS hereby irrevocably authorize, appoint, nominate and empowers the DEVELOPER to undertake the development of land admeasuring about Ac. 4-00 Gts. land in Sy. Nos. 19, situated at Mallapur Village, Uppal Mandal, Ranga Reddy District, being the Scheduled Land, subject to the terms and conditions hereinafter contained.
- 2. The DEVELOPER keeping in view the optimum utilization of land, saleability and other relevant factors intends to undertake residential housing project by constructing residential apartments / flats and/or row houses and/or semi-detached or detached houses and/or bungalows along with common amenities like community hall, roads, drains, water & electricity supply, landscaping, gates, children's park, compound wall, sports & recreational facilities, etc. on the Scheduled Land and the OWNERS agree and affirm that they have understood the scheme of development of the Scheduled Land formulated by the DEVELOPER and that they agree to the scheme so formulated by the DEVELOPER. The development activity proposed to be taken up in pursuance of this agreement is hereinafter referred to broadly as "housing project".

For MODI ESTATES

  
Partner

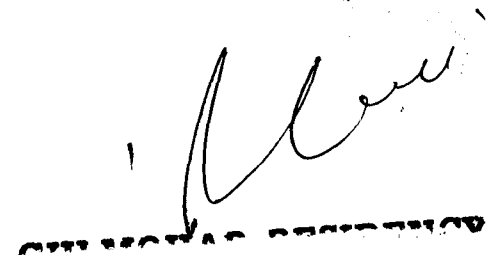
  
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3. Under the housing project, the DEVELOPER will be constructing either flats comprising of one or more buildings or Bungalows or combination of both flats and bungalows. The building(s) comprising of flat(s) shall herein after collectively referred to as an "apartment complex". The Bungalows may be either row house(s) or semi detached house(s) or detached house(s). Such flat(s) or a bungalow(s) proposed to be constructed in the housing project is hereinafter referred to as "residential unit(s)".
4. Under the housing project certain amenities and facilities such as community hall, roads, drains, water & electricity supply, landscaping, gates, children's park, compound wall, sports and recreation ional facilities etc., which are to be enjoyed and used collectively by the owners of the residential units will be developed and constructed by the DEVELOPER. Such facilities are hereinafter collectively referred to as "common amenities".
5. Under the housing project, the DEVELOPER may create and provide parking for cars/two wheelers (either as reserved parking and/or common parking) in the basement or in stilt floor of the apartment complex.
6. The Scheduled Land on which the housing project is taken up will be transferred and conveyed to the respective owners of residential unit(s) in the course of sale of such residential unit(s) either as undivided or divided proportionate share. In the case of a flat, the proportionate share in the Scheduled Land will be un-divisible and unidentifiable. In the case of a Bungalow the share in the Scheduled Land will be identifiable and divisible which in common parlance is termed as "plot of land".
7. The expression 'residential unit(s)' expressed above under the scheme of development of housing project shall mean and include unless it is repugnant to the context and meaning flat(s) comprising in one or more building(s), Bungalow(s) which may be either row house(s), semi detached house(s) or detached house(s) together with divided (i.e., plot of land) or undivided share in Scheduled Land and appurtenant parking or allotted parking in the basement or stilt floor.
8. The parties hereto have agreed that under the scheme of development the DEVELOPER shall take the entire responsibility of executing the housing project which inter-alia includes construction of the residential units creation of common amenities at its cost, risk and expense.
9. It is specifically agreed between the OWNERS and the DEVELOPER that the design and development of the housing project including the internal layout of each residential unit, design of the apartment complex and the design and development of the common amenities shall be at the sole discretion of the DEVELOPER and that the OWNERS shall not interfere or raise any objections to the same.

**For MODI ESTATES**

  
Partner

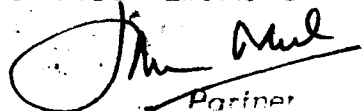
**DEVELOPER'S SIGNATURE**



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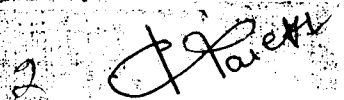
10. In consideration of the aforesaid premises and in consideration of the DEVELOPER agreeing to construct on the Scheduled Land for the OWNERS 35% (Thirty Five) of the total residential units proposed to be constructed, as per the specifications in Annexure -I at the cost of the DEVELOPER, the OWNERS agrees to convey and transfer 65% (Sixty Five) of undivided and/or divided share, right, title and interest in the Scheduled Land pertaining to the balance residential units proposed to be constructed in favour of the DEVELOPER and /or its nominees.
11. The consideration payable by the DEVELOPER to the OWNERS for sale and transfer of 65% (Sixty Five) of undivided and/or divided share, right, title and interest in the Scheduled and pertaining to 65% (Sixty Five) of the total residential units proposed to be constructed is by way of construction and delivery of 35% (Thirty Five) of the total residential units proposed to be constructed in the housing project by the DEVELOPER or its agent on the Schedule Land at the cost of the DEVELOPER. In view of the same, the OWNER is not liable to pay any amount to the DEVELOPER for construction of the OWNER'S 35% share of the residential units and delivery thereof to the OWNERS. Likewise, the DEVELOPER is also not liable to pay any sale consideration for sale in its and /or in its nominees' favour of 65% (Sixty Five) undivided and/or divided share, right, title and interest in the Scheduled Land pertaining to 65% (Sixty Five) of the total residential units proposed to be constructed.
12. The entire terrace area in the proposed apartment complexes in the housing project (less the area provided for common services like the lift rooms, water tanks, generator exhausts and antennae etc..) shall belong to the OWNER and the DEVELOPER in the ratio of 35% and 65% respectively.
13. The DEVELOPER'S right to get 65% undivided and/or divided share and right, title and interest in the Scheduled Land conveyed to itself and/or its nominees, which is the consideration for its obligation to construct and deliver to the OWNER 35% of the total residential units in the proposed housing project to be put up on the Schedule Land are valued equally.
14. The expression OWNER means and includes all the parties/partners of the OWNERS and that they are collectively referred to as the OWNERS.
15. The parties/partners of the OWNERS shall be collectively and together entitled to 35% (Thirty Five) of the total residential units in the housing project together with 35% (Thirty five) of the car / two wheeler parking space in the basement/stilt floor and 35% of the terrace area in the apartment complexes, together with proportionate undivided and/or divided share in the Scheduled Land.
16. That the apportionment amongst OWNERS of the residential units received by them from time to time from the DEVELOPER is purely an internal arrangement and none of them will raise any objection or claim against third parties/buyers/prospective purchasers/Developer from non apportionment/non receipt of the residential units for whatever reason.
17. the DEVELOPER shall be entitled to the remaining 65% (Sixty Five) of residential units in the housing project and 65% (Sixty Five) of the car / two wheeler parking space in the basement/stilt floor and 65% (Sixty Five) of the terrace area in the apartment complexes, together with proportionate undivided and/or divided share in the Scheduled Land.

For MODI ESTATES

  
Partner

**GULMOHAR RESIDENCY**

  
**GULMOHAR RESIDENCY**

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18. The construction shall be of the first class quality as per the details and specifications given in the Annexure – I hereto. The quality of construction of the standard residential units to be delivered to the OWNERS and the standard residential units falling to the share of the DEVELOPER in terms of this agreement shall be uniform and similar and in accordance with the specifications set out in the Annexure –I.
19. The OWNERS and the DEVELOPER and/or their respective successors/nominees shall be entitled to enjoy their respective shares of residential units and all the common amenities and to use the common amenities in the housing project to be constructed on the Scheduled Land, subject to the rights and restrictions and obligations conferred and placed on them in the Annexure II to V annexed hereto and both parties agree to exercise the rights and privileges and abide by and adhere to the restrictions and obligations mentioned in the said Annexure II to V which are made part of this agreement.
20. Both the parties hereto agree and undertake to incorporate the same rights and privileges and restrictions and obligations mentioned in the said Annexure II to V in their agreement/sale deeds in favour of the other purchasers of residential units so as to ensure that all the residential unit owners, whether falling within the OWNERS share of residential units or the DEVELOPER'S share of residential units, are entitled to the same rights and privileges and are subject to the same restrictions and obligations.
21. The OWNERS and/or their nominees shall become the absolute owners of the OWNERS' share of residential units after the same is constructed and delivered to the OWNERS and/ or their nominees who shall alone be entitled thereto and to all incomes, gains, capital appreciations and benefits of all kinds and descriptions accruing, arising and flowing from or in relation thereto. Likewise, the DEVELOPER and/or their nominees shall be the absolute owners of the DEVELOPER'S share of residential units who shall alone be entitled thereto and to all incomes, gains, capital appreciations and benefits of all kinds and descriptions accruing, arising and flowing from or in relation thereto.
22. The OWNERS and the DEVELOPER shall be respectively entitled to retain, enjoy, sell, lease or otherwise dispose off their respective shares of residential units along with their respective undivided and/or divided share, right, title and interest in the Scheduled Land to such persons and at such prices as they may deem fit and shall be entitled to the proceeds from their respective shares and appropriate the same. Neither party shall have any right to claim over the residential units allotted to the other party under this agreement.
23. That the DEVELOPER shall construct the residential units as per specifications given in Annexure - 'I'. The cost of any alteration/additions made to the residential units allotted to the OWNERS on the request of the OWNERS or their buyers shall be payable by the OWNERS and / or by such buyers to the DEVELOPER. Further, the OWNERS shall be liable to pay to the DEVELOPER water and electricity connection charges including the cost of transformers, meters, electrical panels & other equipment, cables, fees and charges payable to the concerned authorities, etc. in proportion to the residential units allotted to them.

For MODI ESTATES

  
Partner

**GULMOHAR RESIDENCE**

  
**GULMOHAR RESIDENCE**

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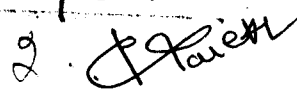
24. All taxes including capital gains, income and wealth tax that may arise on account of the benefits to the OWNERS under this Development Agreement shall be paid by the OWNERS. All such taxes shall be a charge on the OWNER'S share of residential units.
25. The OWNERS hereby confirms that their right, title and interest to and in the Scheduled Land are good, clear, marketable and that the Scheduled Land is not subject to any encumbrance, lien, mortgages, charges, restrictive covenants, statutory dues, court attachments, acquisitions and/or requisition proceedings, or claims of any other nature whatsoever. If there are any tax dues or encumbrances of whatsoever nature, it shall be the responsibility of the OWNERS to clear it at their cost.
26. That it is agreed to name the housing project as "GULMOHARRESIDENCY".
27. That for the purposes of commencement of the development under this agreement, the OWNERS hereby agrees to let the DEVELOPER enter the Scheduled Land, excavate and start the development work and to do and perform all necessary acts on obtaining sanction from HUDA/Municipality and other concerned authorities for construction. The OWNERS shall deliver the constructive and actual position of the Scheduled Land progressively as and when the DEVELOPER delivers the constructed area to the OWNERS.
28. That the DEVELOPER, shall be responsible to undertake, inter-alia, the following at its own cost: (a) To obtain, if required, necessary permission for change of land use from the appropriate authorities. (b) To obtain necessary sanction from HUDA/Municipality and other appropriate authorities for construction. For that purpose the OWNERS shall if required, execute a Special Power of Attorney in favour of the DEVELOPER. Further, the OWNERS shall do all such acts and deeds and execute necessary documents that may be required for this purpose.
29. That the OWNER shall be responsible for payment of all such charges, levies, taxes, transfer fees, regularization fee, conversion fee, etc., of whatsoever nature that may be leviable or payable either on this date of agreement or on any future date to any Government, Quasi Government authorities and/or statutory bodies like Revenue Department, HUDA, ULC Department, MCH, etc., for under given purposes:
- a) for obtaining a no objection certificate or any other similar sanctions, permissions that may be required except fees towards building permit fee and related development/betterment charges as envisaged in clause 28 above and/or;
  - b) for regularization of usage of Scheduled Land for the development envisaged under this agreement except fees payable for change of land use from agricultural to residential use, and/or,
  - c) for more perfecting and protecting the title to the Scheduled Land so as to convert the Scheduled Land from leasehold to freehold, declaring the Scheduled Land as non-agricultural land, declaring the Scheduled Land as not a surplus land and such other acts which ensures the absolute ownership to the Scheduled Land free from all encumbrances, charges, restrictions of whatsoever nature from Government, Quasi Government and/or any other statutory bodies either under the present laws as amended from time to time or any other laws that may be enacted at a future date.

For MODI ESTATES

  
Partner

**GULMOHAR RESIDENCY**

**GULMOHAR RESIDENCY**

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30. That a detailed plan showing identification and division of their respective share of residential units in the ratio of 65:35 amongst the DEVELOPER and the OWNERS respectively shall be made after obtaining sanction / permission from HUDA/Municipality etc., for construction. However it is specifically agreed that the division shall be such that the DEVELOPER and OWNERS get equitable share in the residential units as per the above ratio. It is further agreed that the division of residential units shall be made in such a manner that the DEVELOPER and OWNERS get equitable share in the residential units as per the above ratio in each of the following:
- Number of residential units.
  - The aggregate Built-up and / or Super-built-up area of the residential units.
  - The aggregate divided or undivided share of land.
  - In case of apartment complexes, flats on each floor, considering corner and middle flats, types of the flats, areas of the flats, parking and terrace rights.
  - In case of bungalows considering corner and middle bungalows, types of the bungalows, areas / plot sizes of the lands.
31. It is clarified that super built-up area means and includes the built-up area of each residential apartments / flats and/or row houses and/or semi-detached or detached houses and/or bungalows plus the proportionate areas covered by common walls, passages, stairs, lift rooms, internal roads and other areas used in creating common amenities, recreational facilities, community hall, etc., relating to the built-up area of each such apartment.
32. That on obtaining the necessary sanctions and permissions from HUDA/Municipalities and other appropriate authorities, the parties shall enter into a Supplementary Agreement to clearly specify the residential units proposed to be constructed in the Schedule Land together with proportionate parking, terrace rights, undivided/ divided share of land, etc. to be distributed between them in terms of this agreement. The said Supplementary Agreement, if required, shall be registered at the office of the SRO Uppal. The cost of such registration and execution of Supplementary Agreement shall be borne by both the parties equally.
33. That on obtaining the necessary sanctions and permissions from HUDA/Municipalities and other appropriate authorities, the OWNERS shall execute a General Power of Attorney in favour of the DEVELOPER or their nominees so as to enable the DEVELOPER to sell their share of the residential units along with parking & divided / undivided share of land to any intending Purchaser, without any further reference to the OWNERS. The cost of such registration and execution of General Power of Attorney shall be borne by the DEVELOPER.
34. The DEVELOPER and the OWNERS during the progress of construction work shall be entitled to offer their respective residential units falling to their share for sale in their own respective names at their sole discretion and the other party shall not have any objection over the same. The OWNERS and the DEVELOPER shall be entitled to take bookings and receive advances for their respective share of residential units during the time of construction or after the completion of the said residential units from their purchasers. The DEVELOPER and the OWNERS shall also be entitled to execute a sale deed or enter into agreement of sale / construction in favour of their purchasers for their respective share of residential units any time during the course of the project or after completion of the project without any further intimation or approval from each other.

For MODI ESTATES

  
Partner

**GULMOHAR RESIDENCE**

**GULMOHAR RESIDENCE**

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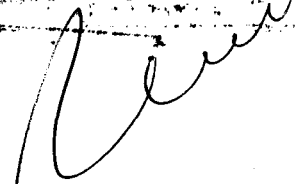
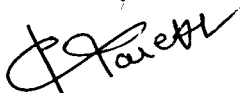


35. On the basis of this agreement, the DEVELOPER will be entering into agreements with various parties for sale of residential units together with undivided and/or divided share, right, title and interest in the Scheduled Land and mobilizing all their resources - men, material and finance. In view of the same it shall not be open to the OWNERS to terminate this agreement unilaterally under any circumstances whatsoever. The rights vested in the DEVELOPER by virtue of this agreement are irrevocable.
36. The DEVELOPER shall be entitled to erect boards, in the Scheduled Land advertising for sale and disposal of the residential units in the Scheduled Land and to publish in newspapers and other advertising medias calling for application from prospective purchasers and market the same in any manner the DEVELOPER may deem fit and proper.
37. The OWNERS shall not be liable for any financial transactions entered into by the DEVELOPER in respect of the residential units falling to its share by way of collecting advance sale consideration etc., and likewise the DEVELOPER shall not be liable in respect of any financial transactions entered into by the OWNER in respect of residential units falling to its share.
38. That it is agreed by the parties hereto that while the Scheduled Land is in the course of development and until the completion of the same, all the materials and machinery at the development side shall be solely at the risk of the DEVELOPER and the DEVELOPER shall alone be liable for all expenses, damages, losses, theft or destruction caused to any person or machinery or materials.
39. That all the common amenities, facilities and spaces like lifts, water tanks, drainage and sewerage connections, electrical transformers, water connections, community hall, roads, gates, children's park, compound wall, sports & recreational facilities, etc. shall be used and held by the parties hereto or their assignees, nominees and successors in interest for the benefit of all the occupants of the residential units without any exclusive right for any party.
40. The DEVELOPER and the OWNERS shall ensure by incorporating necessary clause in agreement of sale / sale deed and/or any other agreements entered into with the purchasers / buyers that the respective purchasers / buyers of residential units shall become a member of the association / society that has been formed / will be formed for the purposes of the maintenance of the 'Gulmohar Residency' and shall abide by its rules framed from time to time. Further, such respective purchasers / buyers of residential units shall also from time to time sign and execute the application for registration, other papers and documents necessary for the formation and registration of the society / association. Further, such respective purchasers / buyers shall undertake to pay regularly the subscription and also his contribution of the expenses as the society / association intimates him from time to time. Until the society / association is formed the purchasers / buyers shall pay to the DEVELOPER / OWNER such proportionate cost of outgoings such as common water charges, common lights, repairs, salaries of clerk, watchman, sweepers, etc., as may be determined by the DEVELOPER / OWNERS .

For MODI ESTATES  
  
 Partner

**GULMOHAR RESIDENCY**

**GULMOHAR RESIDENCY**

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41. That the DEVELOPER hereby undertake and agree to construct the residential units and deliver to OWNERS their share of residential units within 36 months from the date of receipt of sanction / permission for construction from HUDA/Municipality and other appropriate authorities. The DEVELOPER assures the OWNERS that there will not be a time over run of more than 6 months in handing over the agreed area except for reasons beyond its control (such as any natural calamities, abrupt change in Government Policies, unexpected shortage of materials etc.). The OWNERS agrees for such grace period of 6 months. In case of delay beyond the time stipulated, except for reasons beyond control (i.e., force - majeure event) the Developer will pay the OWNERS a sum of Rs. 5,000/- (Rupees Five Thousand only) for every month of delay for each residential unit that has not been handed over to the OWNERS.
42. That the OWNERS, from the date of receipt of possession of their agreed residential units shall be responsible for payment of all taxes, levies, rates, water & electricity charges etc., in respect of such area.
43. That the DEVELOPER shall raise and spend all monies required for men and material for the construction of the residential units and common amenities on the Scheduled Land.
44. That the DEVELOPER will provide the requisites amenities to all the residential units such as water, electricity, drainage connections, electric transformers, meters, etc.
45. That the stamp duty and registration charges along with VAT, Service Tax and any other taxes, fees, charges, levies that are payable or shall become payable for the residential units allotted to the OWNERS are to be paid by them and/or by their eventual buyers.
46. That the parties hereto agree to do and perform all and such acts and deeds that are required to more fully effectuate the transactions entered into herein and to make secure the title of the other party and their respective successors in interest. The DEVELOPER and OWNERS agree to join together, if required, in execution of sale deeds in favour of the purchasers of residential units.
47. That the OWNERS shall provide all necessary documents pertaining to the title to the Scheduled Land in order to enable the prospective purchasers to obtain loans from financial institutions, banks, etc.
48. That at the request of OWNERS the DEVELOPER agrees to market the residential units falling to their share for a consideration for which a separate agreement must be entered into.
49. That the OWNERS hereby agree and bind themselves to indemnify and keep indemnified the DEVELOPER at all times in respect of all loss, expenses and cost to which the DEVELOPER may be put on account of all or any of the recitals contained herein to be incorrect with respect to the title, interest, ownership etc., of the Scheduled Land or on account of any hindrance caused to the DEVELOPER in peaceful enjoyment of the Scheduled Land either by the OWNERS or by any one else claiming through them.
50. That the parties hereto shall always indemnify and keep indemnified the other for any loss, damage or expenditure caused on account of any violation or breach of the terms hereof, if any.

For MODI ESTATES

  
Partner

CITYMOHAB RESIDENCES

CITYMOHAB RESIDENCES

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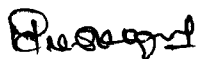


51. That it is specifically agreed in interest of scheme of development of the housing project and to protect the interest of prospective purchasers and occupants of the residential units, the parties hereto shall cooperate with each other in all respects for the due completion of the housing project. Further, it is agreed that the parties hereto shall not be entitled to stop or seek stoppage of the construction under any circumstances from any court or other authority on any ground and they must restrict all their claims arising out of this DEVELOPMENT AGREEMENT to be settled in monetary terms.
52. All the disputes or differences between the OWNERS and the DEVELOPER arising out of, or in connection with, this agreement shall be decided through arbitration of two arbitrators; one to be appointed by the OWNERS and the other to be appointed by the DEVELOPER and the two arbitrators appointing the third arbitrator. The venue of the arbitration proceedings shall be Hyderabad and the provisions of Arbitration and Conciliation Act, 1996, shall be applicable to such proceedings. Law courts in Hyderabad shall alone have exclusive jurisdiction over all matters arising out of, or in connection with this agreement to the exclusion of all other law courts.
53. This agreement is executed in two originals one for each for DEVELOPER & OWNERS.
54. The cost of registration and execution of this Agreement shall be borne by both the parties equally.

SCHEDULE OF THE LAND

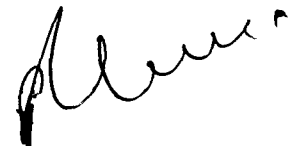
All that portion of the total land area to the extent of Ac. 4-00 Gts. in Sy. Nos. 19, situated at Mallapur Village, Uppal Mandal, Ranga Reddy District and bounded by:

NORTH : Sy. No. 19 (part)  
SOUTH : Road - 100'  
EAST : Sy. No. 81 & 24  
WEST : Sy. Nos. 20 & 12/1


WITNESSES

1. 
2. 

GULMOHAR RESIDENCY

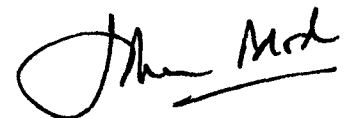


SHRI. RATAN N. MULANI



SHRI. PREMAL C. PAREKH

MODI ESTATES



SHRI. SOHAM MODI

ANNEXURE – I

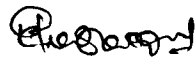
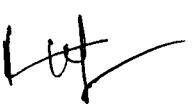
Specification of construction of residential units:

STRUCTURE	R.C.C.
WALLS	Cement Blocks/Table Brick with two coats of Sponge finish.
FLOORING	Ceramic Tiles / Marble Flooring.
WINDOWS	Aluminum with MS Security Grills
DOORS	Wooden Frames with Panel /Flush Doors
TOILETS	7 ft. Dado with Branded Sanitary & CP Fittings
KITCHEN	Granite Kitchen Platform with Stainless Steel Sink
PAINTING	Emulsion Paint on Exteriors, OBD with Luppum on Walls & Enamel on Doors
ELECTRICAL	Concealed Copper/Aluminum wiring with Modular Switches
PLUMBING	GI/PVC Pipes
WATER SUPPLY	Water Supply through Borewells & Municipal Water Connection.
LIFTS	Atleast one 8 Passenger Lift for each Apartment Complex

Specifications for amenities:

Community Hall
Swimming Pool
Well equipped Gymnasium
Children's Play Ground
Recreational Room
Landscaped Gardens
Paved roads and lighting
Sports Facilities
Backup Generator for Lifts & Common Area Lighting


WITNESSES

1. 
2. 

GULMOHAR RESIDENCY

  
SHRI. RATAN N. MULANI

  
SHRI. PREMAL C. PAREKH

For MODI ESTATES  
  
SHRI. SOHAM MODI

**ANNEXURE -II**

**RESTRICTIONS ON THE OWNERS AND THE DEVELOPER**

The OWNER and their successors-in-interest and title and the DEVELOPER and their successors-in-interest and title are bound by the covenants mentioned in this agreement and shall also be bound by the following covenants after the completion of the residential units:-

1. **USAGE SHOULD NOT DIMINISH THE VALUE:**  
Not to use or permit the use of the building in a manner which would diminish the value of the building on the Scheduled Land.
2. **USAGE OF COMMON AREAS SHOULD NOT OBSTRUCT MOVEMENT OF VEHICLES**  
Not to use the space left open after the construction (other than those specifically allotted as car parking space or terrace or garden area for private use) for parking of any vehicles or to use the same in any manner which may obstruct movement of vehicles.
3. **NOT TO DEFAULT IN PAYMENT OF TAXES/LEVIES:**  
Not to default in the payment of any taxes or levies or expenses or any part thereof to be shared along with the other owners of residential units.
4. **NOT TO CHANGE COLOUR AND ELEVATION:**  
Not to change the elevation and colour of the exterior part of the building to be constructed by the DEVELOPER.
5. **NOT TO MAKE INDEPENDENT ARRANGEMENT FOR MAINTENANCE:**  
Not to make any independent arrangement for maintaining the building and for ensuring common amenities herein for the benefit of all owners of residential units, except as may be made by the DEVELOPER herein.
6. **NOT TO OBJECT TO MAINTENANCE BY DEVELOPER / AND THEIR AGENTS:**  
Not to object to the DEVELOPER handing over the maintenance of the common areas and facilities to the common organization or association for maintenance as soon as it is formed and pending registration of the association, the DEVELOPER shall maintain the housing project.
7. **PARKING FOR LIGHT FOUR WHEELERS/TWO WHEELERS:**  
Not to use parking space provided for the respective owners for any purposes other than for parking their light four wheelers or two wheelers.

For MODI ESTATES

  
Partner

**GULMOHAR RESIDENCY**

  
**GULMOHAR RESIDENCY**



8. NOT TO USE BALCONIES FOR HANGING CLOTHES, ETC..

Not to use the balconies for hanging/drying of clothes, rugs, mats, etc.,

9. NOT OT THROW DIRT:

Not to throw or allow or to suffer to be thrown dirt, rubbish, rags, cigarettes, etc., or permit the same to be thrown from out of the residential units or in the compound or any portion of the housing project on the Scheduled Land.

10. NO SIGN BOARD:

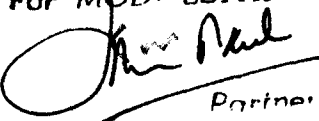
Not to put, or cause to be put up, any sign board in any part of the building or in the compound, except as may be agreed upon by the parties hereto or as may be permitted by the residential units owners' association.

11. NOT TO COVER BALCONIES/TERRACES:

Not to cover or put up any construction in the balconies in any manner whatsoever.

12. OTHER COVENANTS

- a. Not to use the residential units for illegal and immoral purpose;
- b. Not to use the residential units in such manner which may cause nuisance, disturbances or difficulty to the occupiers of the other residential units etc.;
- c. Not to store extraordinarily heavy material therein;
- d. Not to do such things or acts which may render void, or voidable any insurance on the apartment complex or residential units or part thereof;
- e. Not to use the residential units as an office or for any other commercial purpose;
- f. Not to install grills or shutters in the balconies, main door, etc.;

For MODI ESTATES  
  
Partner

**GULMOHAR RESIDENCE**

**GULMOHAR RESIDENCE**

2



**ANNEXURE -III**

**RIGHTS OF THE OWNER AND THE DEVELOPER:**

The OWNER and the DEVELOPER shall have the following rights:

**1. ACCESS TO ALL COMMON AREAS:**

Full right and liberty for the OWNER and their successors and the DEVELOPER and their successors in common with all other persons entitled, permitted or authorized to like rights, at all the times of the day or night and for all purposes to go, pass and repass through all the roads, lobbies, terraces, lifts, staircase, passages and other common areas inside and outside the housing project on the Schedule Land except the right to use other residential units, parking spaces, garden and terrace arrears specifically allotted to other owners.

**2. RIGHTY TO SUPPORT AND SHELTER**

Right to subjacent and lateral support and shelter and protection from the other parts of the building from the side and the roof thereof.

**3. RIGHT OF PASSAGE OF WATER/ELECTRICITY/SOIL/GAS ETC:**

- (i) Free and uninterrupted passage of running water, soil, gas and electricity from and to the OWNERS share of residential units and the DEVELOPERS share of residential units through sewers, drains, and water courses, cables, pipes and wires, which are now or may at any time hereafter be, under, or passing through the 'housing project or any part thereof.
- (ii) Right to lay cables or wires through common walls or passages or ducts for telephones, video internet and computer installations while respecting the rights of the other owners.

**4. ACCESS TO BOREWELL/TANK ETC.,**

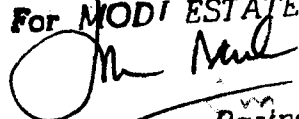
Right of passage for the OWNER and their successors and the DEVELOPER and their successors, their respective agents or workmen to the other parts of the building at all reasonable times (on notice) where the water tanks/borewells are situated for the purpose of cleaning or repairing or maintaining the same without causing unnecessary disturbance.

**5. ACCESS FOR MAINTENANCE OF WATER COURSES/DRAINAGE ETC.**

Right of passage for the OWNER and their successors and the DEVELOPER and their successors and their respective agents or workmen to the other parts of the housing project at all reasonable times (on notice) to enter into and upon other parts of the residential units for the purpose of repairing, cleaning, maintaining any sewers, drains, and water courses, cables, pipes and wires etc., without causing unnecessary disturbance and by making good the damage, if any caused.

**6. NO NOTICE REQUIRED IN EMERGENCIES:**

Right to deal and do any of the acts aforesaid without notice in case of emergency.

For MODI ESTATES  
  
Partner

**GULMOHAR RESIDENCY**

  
**GULMOHAR RESIDENCY**

2. 

ANNEXURE -IV

LIABILITIES OF THE OWNERS AND THE DEVELOPERS

The OWNERS in proportion to their share and the DEVELOPER in proportion to their share along with other purchasers in proportion to their respective shares, shall be deemed to have accepted the following conditions and to have contracted to bear the following expenses after completion of the housing project:

1. OUTGOINGS TOWARDS LAND:

All rates and outgoings payable in respect of the Scheduled Land and the residential units thereon.

2. GENERAL MAINTENANCE:

The expenses of routine maintenance including painting, colour washing, cleaning etc., and provisions for the common services to the building as set out below

- a. Maintenance of lifts, pumpsets and other machineries, sanitary, electrical and wages and charges for common services.
- b. Payment of electrical and water charges for common services.
- c. Replacement of bulbs and fittings in corridors and in other common areas.
- d. Maintenance of garden, potted plants in the housing project and common areas.
- e. Provision for watchman, lift operators, pump operators and other security staff.
- f. The decisions taken in this regard by the majority of owners of residential units shall be binding on all the owners of residential units after their association is formed.

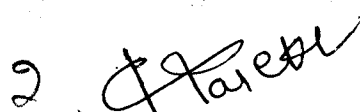
3. STOPPAGE OF FACILITIES ON DEFAULT:

Should any party default in payments due for any common expenses, benefits or amenities, the DEVELOPER or association of the owners of residential units shall have the right to stop all common benefits or amenities including electricity and water connection from his/her enjoyment until all sums due are paid.

FOR MODA ESTATES  
  
Partner

**GULMOHAR RESIDENCE**

**GULMOHAR RESIDENCE**

2. 



ANNEXURE -V

LIABILITIES OF THE OWNERS AND THE DEVELOPERS CONTRACT CONDITIONS AND SALE DEED COVENANTS SHALL BE COMMON TO ALL:

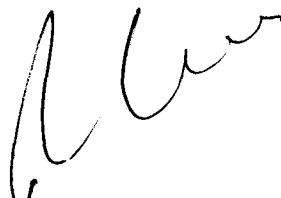

The OWNERS and the DEVELOPERS hereby covenant with each other as follows:

2. The OWNERS and the DEVELOPER shall require every person to whom they shall hereinafter sell and/or transfer any owners of residential units in the housing project to observe the restrictions and obligations imposed on both the parties under this agreement.
3. The OWNERS and the DEVELOPER shall not contract to confer upon any third party purchasers/owners any right not reserved for the OWNER and the DEVELOPER herein.
4. The OWNERS and the DEVELOPER shall also not contract to exclude the other purchasers/owners from any liability, obligation or burden agreed to be shared by the OWNERS and the DEVELOPER under this agreement.

For MODI ESTATES  
  
Partner

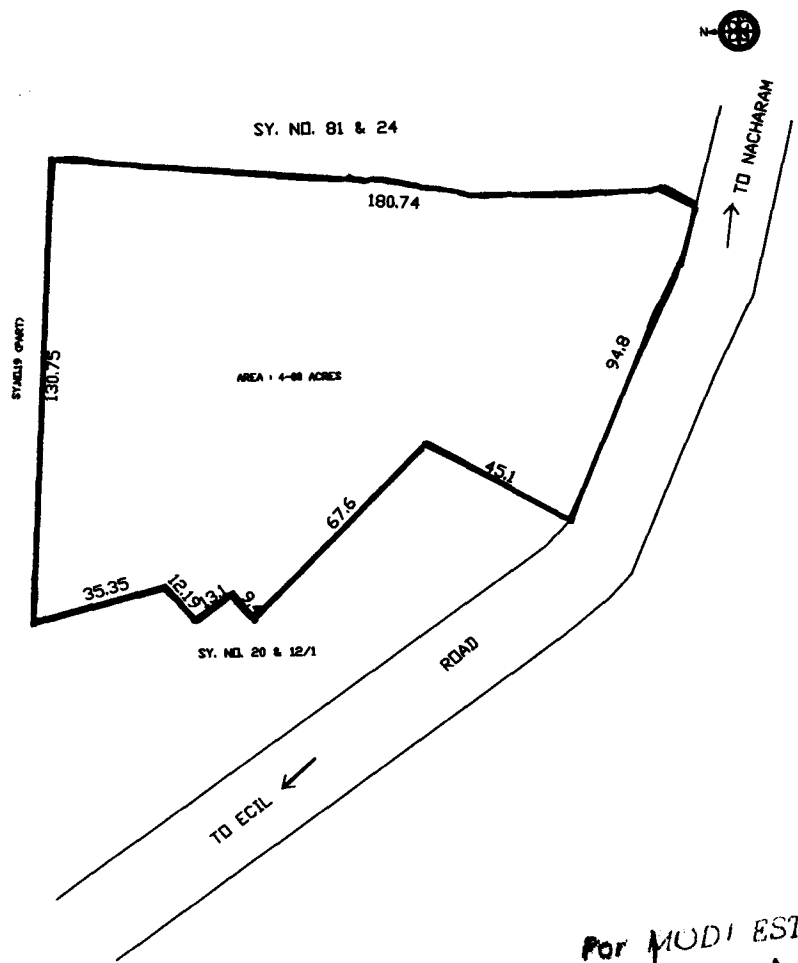
**GULMOHAR RESIDENCE**

**GULMOHAR RESIDENCE**

1   
2 

P/120/07

<b>REGISTRATION PLAN SHOWING</b>		<b>OPEN LAND</b>	
<b>IN SITE KEY NOS.</b>	19 (PART)		
	MALLAPUR VILLAGE,	UPPAL	<b>MANDAL, R.R. DIST.</b>
<b>VENDOR:</b>	M/S. GULMOHAR RESIDENCY, A PARTNERSHIP FIRM REP. BY ITS PARTNERS		
	SHRI. RATAN N. MULANI, SON OF SHRI NATHULAL R. MULANI & OTHERS		
<b>DEVELOPER :</b>	M/S. MODI ESTATES, A PARTNERSHIP FIRM REP. BY ITS PARTNER		
	SHRI SOHAM MODI, SON OF SRI SATISH MODI,		
<b>REFERENCE:</b>	<b>SCALE:</b>	<b>INCL:</b>	<b>EXCL:</b>
<b>AREA:</b>	AC. 4-00 GTS.	SQ. YDS. OR	SQ. MTRS. <input type="checkbox"/>



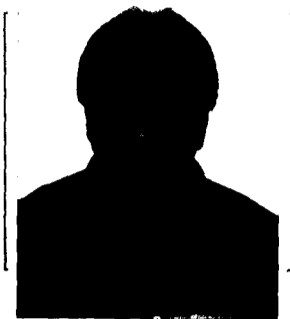
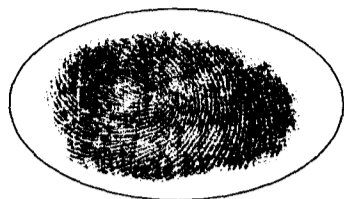
**WITNESSES:**

1. *[Signature]*
2. *[Signature]*

For MODI ESTATES  
*[Signature]*  
 Partner

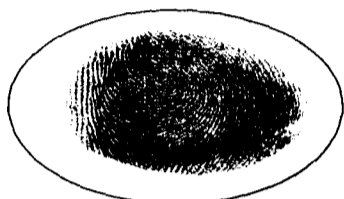
**PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF  
REGISTRATION ACT, 1908.**

SL.NO.	FINGER PRINT IN BLACK (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH BLACK & WHITE	NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER
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OWNERS:

1. SHRI. RATAN N. MULANI,  
S/O. LATE SHRI. NATHULAL R. MULANI  
R/O. 30-146,  
PRENDERGHAST ROAD,  
SECUNDERABAD - 500 003.



2. SHRI. PREMAL C. PAREKH,  
S/O. SHRI. CHANDRAKANTH M. PAREKH  
R/O. A 4/3,  
CHANDRALOK RESIDENCY COMPLEX,  
111, S.D. ROAD,  
SECUNDERABAD - 500 003



DEVELOPER:

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

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

SIGNATURE OF WITNESSES:

1.

2.

SIGNATURE OF EXECUTANTS

**For MODI ESTATES**  
  
Partner

**GULMOHAR RESIDENCY**

**GULMOHAR RESIDENCY**

1.

2.

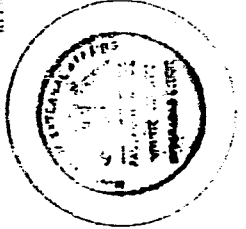


एक रुप, भारत गणराज्य के प्रजातन्त्र के रूप में, 25 अगस्त 1947 को स्थापित किया गया था। यह एक संघीय लोकतान्त्रिक गणराज्य है।

THE REPUBLIC OF INDIA IS A SOVEREIGN DEMOCRATIC REPUBLIC. IT HAS A PARLIAMENTARY SYSTEM OF GOVERNMENT. THE CONSTITUTION OF INDIA PROVIDES FOR A FEDERAL STRUCTURE WITH A SINGLE CURRENCY AND A UNIFIED LEGAL SYSTEM.

भारत गणराज्य एक प्रजातन्त्रिक गणराज्य है। यह एक संघीय लोकतान्त्रिक गणराज्य है।

भारत गणराज्य के प्रजातन्त्र के अर्थ में एक नया  
BY ORDER OF THE GOVERNMENT OF THE  
REPUBLIC OF INDIA



भारत गणराज्य REPUBLIC OF INDIA

भारत गणराज्य के प्रजातन्त्र के अर्थ में एक नया  
BY ORDER OF THE GOVERNMENT OF THE  
REPUBLIC OF INDIA

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भारत गणराज्य के प्रजातन्त्र के अर्थ में एक नया  
BY ORDER OF THE GOVERNMENT OF THE  
REPUBLIC OF INDIA

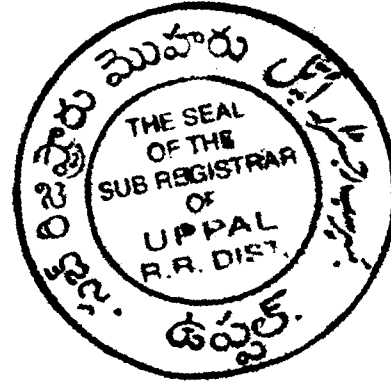
For MODI ESTATES  
*Modi*  
Dorino





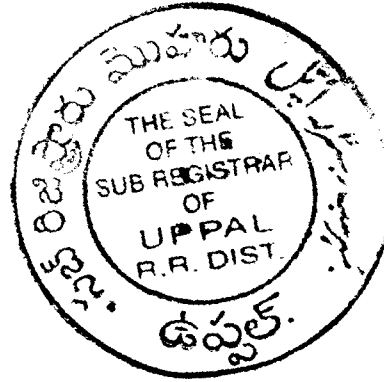
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సంఖ్య 2/ ఈ కాగితపు వరుస  
సంఖ్య 2/

పబ్-రిజిస్ట్రార్



1 వ పుస్తకము 5521/10 సెంటా  
దస్తావేజాల మొత్తం కాగితముల  
సంఖ్య...24...ఈ కాగితపు వరుస  
సంఖ్య...20.....

పబ్-రిజిస్ట్రార్






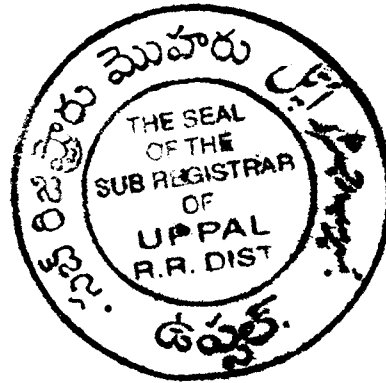
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సంఖ్య 21 ఈ కాగితపు వరుస

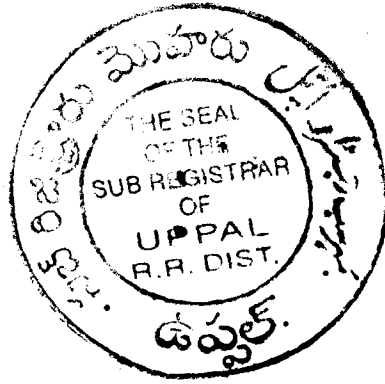
సంఖ్య 5

  
సబ్-రిజిస్ట్రార్



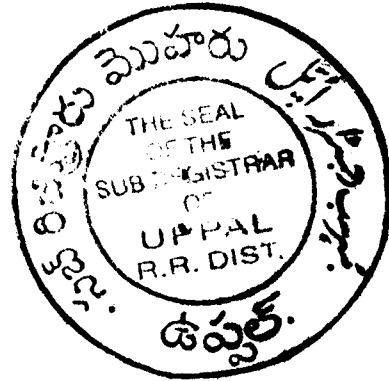
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సంఖ్య 21 ఈ కాగితపు వరుస  
సంఖ్య 4

  
పబ్లిక్ రిజిస్ట్రార్



1 వ పుస్తకము...21/నో...  
దస్తావేజాల మొత్తం కాగితముల  
సంఖ్య...21...ఈ కాగితపు వరుస  
సంఖ్య...17.....

  
సర్కారు

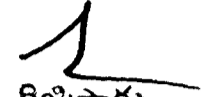


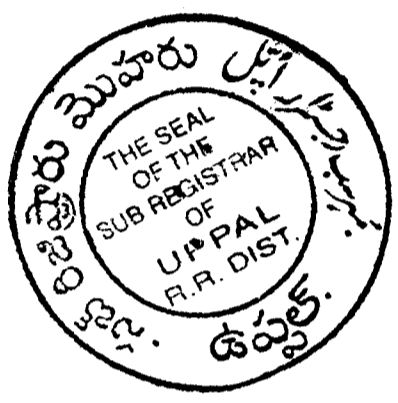
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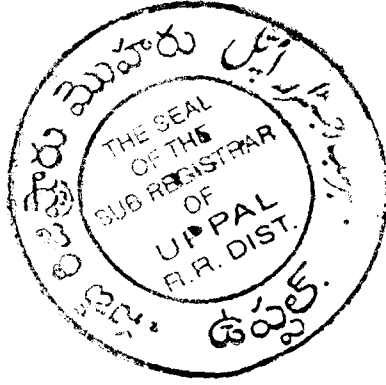
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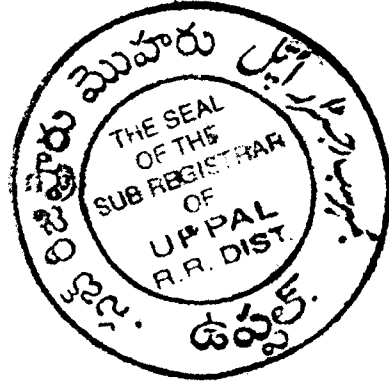
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సంఖ్య...15.....

సబ్-రిజిస్ట్రారు



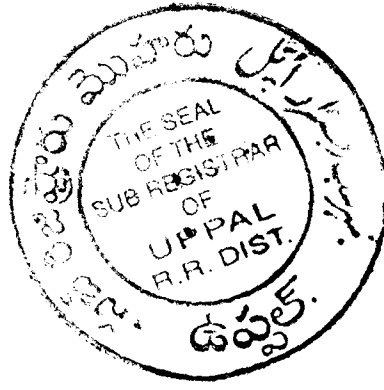
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సంఖ్య..21...ఈ కాగితపు వరుస  
సంఖ్య...16.....

  
సబ్-రిజిస్ట్రార్



1 వ పుస్తకము...నా...  
దస్తావేజాల మొత్తం కాగితముల  
సరఫ్య...ఈ కాగితపు వరుస  
సరఫ్య...ది.....

పబ్-రిజిస్ట్రారు

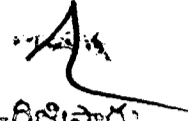


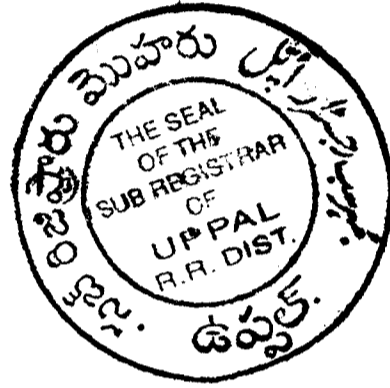
1వ పుస్తకము 552/16

దస్తావేజుల మొత్తం కాగితముల

సంఖ్య 2/ ఈ కాగితపు వరుస

సంఖ్య 12

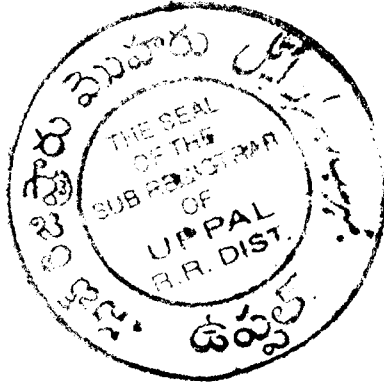
  
సన్-రిజిస్ట్రారు





1వ పుస్తకము.....  
దస్తావేజాల మొత్తం కాగితముల  
సంఖ్య.....ఈ కాగితపు వరుస  
నంబరు.....

పబ్-రిజిస్ట్రారు



1వ పుస్తకము.....5521/10/10

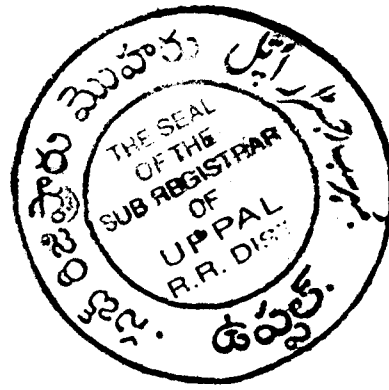
దస్తావేజుల మొత్తం కాగితముల

సంఖ్య.....21..ఈ కాగితపు వరుస

సంఖ్య.....10

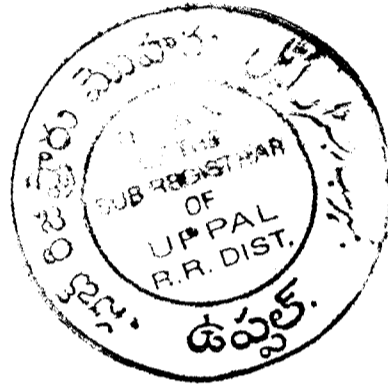


సచి-రిజిస్ట్రార్




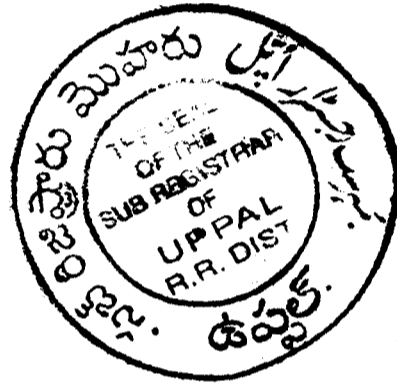
1 వ పుస్తకము.....నం||  
దస్తవేజాల మొత్తం కాగితముల  
సంఖ్య.....ఈ కాగితపు వరుస  
సంఖ్య.....

పల్-రిజిస్ట్రార




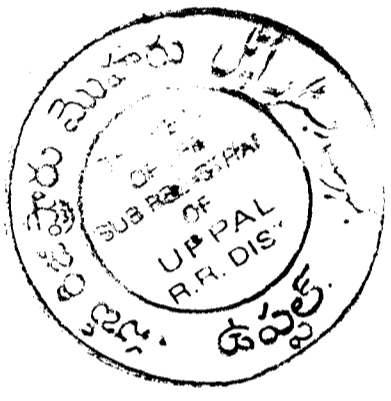
1 న పుస్తకము 5521/10  
దస్తావేజాల మొత్తం కాగితముల  
సంఖ్య 2/... ఈ కాగితపు వరుస  
సంఖ్య 8.....

  
పద్-రిజిస్ట్రార్




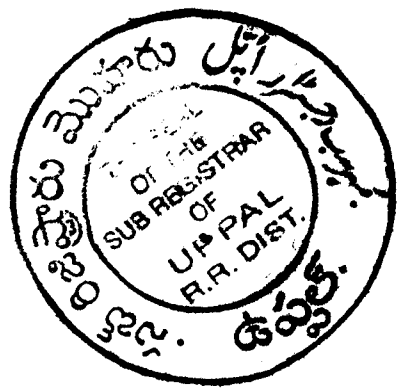
1. వ పుస్తకము...నామ  
దస్తావేజాల మొత్తం కాగితముల  
సంఖ్య...ఈ కాగితపు వరుస  
సంఖ్య...

  
సబ్-రిజిస్ట్రార్



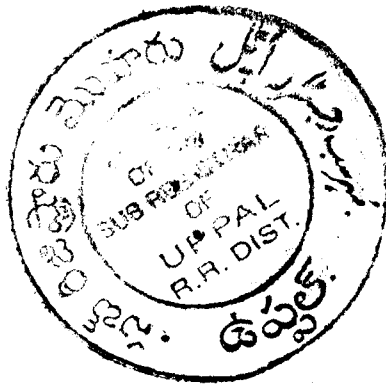
1 వ పుస్తకము 5521 (4) వ  
దస్తావేజుల మొత్తం కాగితములు  
సంఖ్య 21 ఈ కాగితపు వరుస  
సంఖ్య 6

  
సబ్-రిజిస్ట్రార్



1 వ పుస్తకము...  
దస్తావేజాల మొత్తం కాగితముల  
సంఖ్య... ఈ కాగితపు వరుణ  
సంఖ్య...

పబ్-రిజిస్ట్రార్



1వ పుస్తకము 552 (1/01)  
 దస్తావేజుల మొత్తం కాగితములు  
 సంఖ్య... 2/... ఈ కాగితపు వరుస  
 సంఖ్య... 6.....

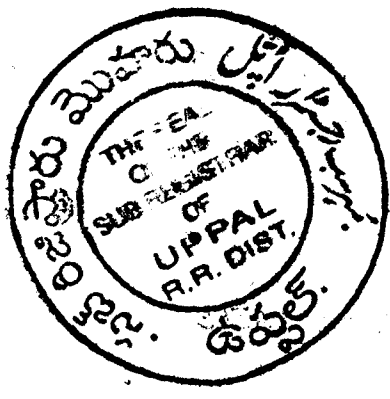
*[Signature]*  
 పబ్-రిజిస్ట్రార్

Note :- one copy have been registered  
 along with the original

*[Signature]*  
 Sub Registrar

1వ పుస్తకము సం. (కా.క) పు... 552 (1/01)  
 నంబరుగా రిజిస్టరు చేయబడి స్కానింగు నిమిత్తం  
 గుర్తింపు నంబరు... 552/... 1-2007 ఇవ్వడమైన  
 2007 సం. ఆగస్టు 27... తేదీ

*[Signature]*  
 రిజిస్ట్రార్





1 వ పుస్తకము 5521/0  
 దస్తావేజుల మొత్తం కాగితముల  
 సంఖ్య 21 ఈ కాగితపు వరుస  
 సంఖ్య 3

సబ్-రిజిస్ట్రారు

Instrument Under Section 42 of Act 1 of 19  
 No. 5521 of 2007 Date 20/4/07

I hereby certify that the proper deficit  
 stamp duty of Rs. 19900 Rupees

*fifteen thousand nine hundred only*

has been levied in respect of this instrument  
 from Sri. *Ratan N.M.*  
 on the basis of the agreed Market Value  
 consideration of Rs. ~~15,00,000/-~~ *13,55,20,000/-* being  
 higher than the consideration agreed Market  
 Value.

S.R.O. Uppal

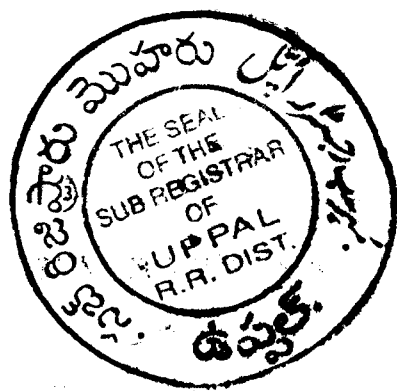
Dated 20/4/07

*[Signature]*  
 Sub Registrar  
 and Collector U/S 41 & 4  
 INDIAN STAMP ACT

Registration Endorsement

An amount of Rs. 19900 towards Stamp Duty  
 including Transfer duty and Rs. 1000  
 towards Registration Fee was paid by the party  
 through Challan Receipt Number 133192  
 Dated 20/4/07 at SBI Habsiguda Branch, Sec'bad.

S.B.H. Habsiguda  
 A/c No. 01006050763  
 of S.R.O. Uppal



1 వ పుస్తకము.....  
 దస్తావేజుల మొత్తం కాగితముల  
 సంఖ్య.....ఈ కాగితపు చిరుస  
 సంఖ్య.....

పబ్-రిజిస్ట్రారు

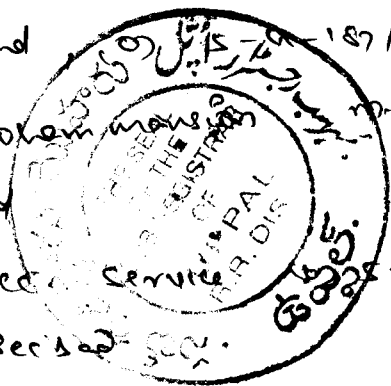
వ్రాసి యిచ్చినట్లు ఒప్పు కొన్నది.  
 ఎడమ బొటనపై

*The Mod*



చూపించినది.

S/o. Sahah mode occ. Business  
 R/o. 1st No. 280, Jubilee Hills, Road No. 80  
 Hyderabad  
 floor, Sakam  
 Sec' Road



అనుమతి

S/o. G. P. Reddy occ. Service  
 M. G. Road, Sec' Road

*[Handwritten signature]*

PAVAN KUMAR OF BANSLOPPAL

200...వ.సం||.....నెల...వ తేది  
 1927...వ.శా.శ...మాసం...వ తేది.

*[Handwritten signature]*

వ పుస్తకము...  
 దస్తావేజాల మొత్తం కాగితముల  
 సంఖ్య... ఈ కాగితపు వరుస  
 సంఖ్య...

సబ్-రిజిస్ట్రారు

200 వ సం॥...  
 192 వ.శ.శా...  
 పగలు...  
 ఉప్పల్ సబ్-రిజిస్ట్రారు ఆఫీసులో

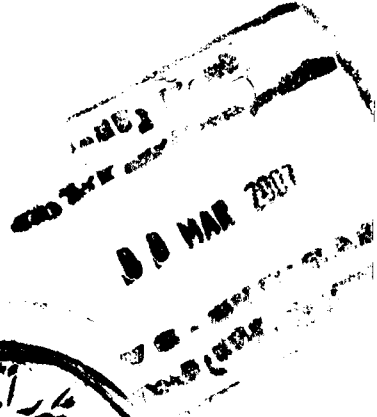
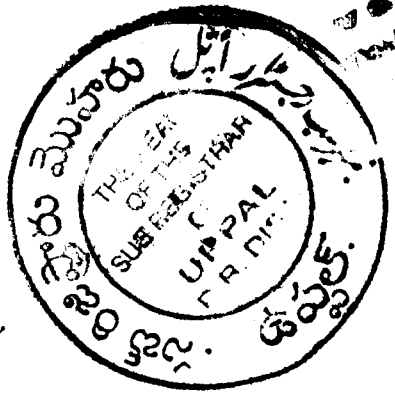
శ్రీ...  
 రిజిస్ట్రేషన్ చట్టము, 1908 లోని సెక్షన్ 32 ఎ-ను  
 అనుసరించి సమర్పించవలసిన పోట్ గ్రాఫులు  
 మరియు వేలిముద్రలతో సహా దాఖలుచేసి  
 రుసుము రూ॥...  
 వర్ణించారు.

Receipt No. 133/93 Dt. 20/4/05  
 SBH, Habsiguda Branch, Sec'bad

వ్రాసి యిచ్చినట్లు ఒప్పు కొన్నది.  
 ఎడమ బ్రౌటన ప్రేలు



నిరూపించినది.



*(Handwritten signature)*

S/o. Nataraj R. Mulani (L)

occ: Business R/o. 30-146  
 Penderghast Road, Sec'bad

*(Handwritten signature)*

S/o Chandrakant M. Parekh, occ: Business  
 R/o. A 4/3, Chandrakant Residency Complex  
 III, S.D. Road, Sec'bad.

*(Handwritten signature)*

S/o. K. R. Reddy occ: Business R/o. 2-3-64/w  
 Amberpet, Hyderabad.

*(Handwritten signature)*

PAVANI S/o Krishna occ: Bus of Uppal

200 వ సం॥...  
 192 వ.శ.శా...  
 సబ్-రిజిస్ట్రారు

*(Handwritten signature)*

*(Handwritten signature)*

