



# KONE ELEVATOR INDIA PRIVATE LIMITED

183/184, R.P. Road, Secunderabad - 500 003. Ph.: 27535329.

|   |          |  |   |
|---|----------|--|---|
| TO M/S MODI PROPERTIES<br>SECUNDERABAD  |          | RECEIPT - CHEQUE & D.D.  |   |
|   |          | SI NO  |   |
|   |          | Date   | 5/7/05  |
| Received with thanks a sum of Rupees <u>two thousand four hundred twenty only</u>           |          |  |   |
| by Cheque / Draft No. <u>366110</u> Date <u>30/6/05</u> Drawn on <u>HDFC Bank</u>           |          |  |   |
| Bank ( Subject to realisation ) towards <u>Comprehensive</u><br><u>Maintenance Contract</u> |          |  |   |
| Rs. <u>2422/-</u>   |          | For Kone Elevator India Private Limited  |   |
| Prepared by   | Chkd. by |  | <br>Authorised Signatory |

Regd. Office : 50, Vanagaram Road, Ayanambakkam, Chennai - 602 102.



KONE Elevator India Private Limited  
No. 183/184,  
Rashtrapathy Road,  
P.B. No. 1541  
Secunderabad - 500 093  
Tel: +91 040 2735329, 27532116  
Fax: +91 040 2735329  
Email: keisee@vsnl.com

29<sup>th</sup> June-05

M. S. Usha Kiran Complex  
Near Paradise  
M. G. Road  
Secunderabad - 500 003.

Kind Attn: Mr. Pramodi Nadi.

Insurance Contract for the lifts installed at Usha Kiran Complex.  
Refer tax message dated 23.06.05.

In reference to the above, we have been trying to contact you over phone but could not contact you.

We request you to give appointment at your convenient time allowing us to visit the site.

Thanking you.

Sincerely,  
KONE ELEVATOR INDIA PRIVATE LIMITED

P. V. SUBBA RAO  
BUSINESS MANAGER - SERVICE.

*Shankar Reddy,  
Bin - time out  
3pm on 30/6/05*

*58480 54119*

Regd. Office  
50 Vanagar  
Ayanambur  
Chennai  
Tel: +91  
Fax: +91

VLC  
Kone file



Elevators Escalators

Dated 29<sup>th</sup> June, 2005.

The Managing Director  
Modi Properties & Investments Pvt Ltd  
5-4-187/3&4, III rd Floor  
MG Road  
Secunderabad

Regd. Office & Factory  
**KONE Elevator India  
Private Limited**  
50 Vanagaram Road  
Ayanambakkam  
Chennai - 600 095  
Tel +91 44 26533901 (6 lines)  
Fax +91 44 26533912

Dear Sir,

We are in receipt of your letter to our Managing Director and since he is not in office I am replying on his behalf. At the outset our apologies for the inconvenience caused.

We do have VAT implication on comprehensive contracts and based on your letter I am asking our legal and taxation department to give us advise on this issue.

In the meantime I am asking our branch people to continue service and your cheque will be deposited after we mutually resolve the issue.

We will come back to you by next week on this issue.

We apologize for any hurt that we might have been caused due to the tone of our letter and it is not our intention to be abrupt and unilateral.

Thanking you,

Yours faithfully,  
For KONE ELEVATOR INDIA PVT LTD

S.EMMANUEL RAJASEKAR  
GENERAL MANAGER - Service Business



23<sup>rd</sup> June 2005.

To,  
The Managing Director,  
M/s. Kone Elevators India (P) Ltd.,  
50, Vanagaram Road,  
Ayanambakkam,  
Chennai – 600 095.

Dear Sir,

Sub: Annual Maintenance of 2 nos. Kone Lifts installed at Usha Kiran Complex – Reg.  
Ref: 1) Your fax letter no. SKEI 146108-2005 dated 21/06/2005.  
2) Your letter no. SKEI 146025-2005 dated 06/04/2005 (received on 15/06/2005)

We are very shocked to receive the above referred fax, withdrawing services from Kone Elevators at Usha Kiran Complex.

We have enjoyed a warm and cordial relationship with Kone for decades. Apart from these, we have several elevators at our other projects like Mayflower Park and Gardenia. Your branch office located in one of our buildings.

Your executive have met me at 15/06/05 asking for an increase of AMC charges on account of VAT & service tax. We had requested a letter confirming the VAT & Service tax. We received an anti dated letter on 17/06/05, while we have never refused delayed payments. The attitude of your staff at your branch office does not encourage to do any further business with your company. Our consultants are on the opinion that no VAT is payable. This is also confirmed by other lift companies. I am also sending a payment of Rs. 35,000/- (Rupees thirty five thousand only) on an adhoc basis to your branch office till this matter is cleared.

I request you to please look into the matter, so that such an incident is not repeated.

Thank You.

Yours truly,

  
for **PRAMODI MODI.**

Copy to: 1) The Works Manager, Kone Elevators, Chennai  
2) The Branch Manager, Kone Elevators, Secunderabad. ✓

Cheque Details  
Rs 35000/-  
Cheque no 344106 for AMC  
on the year 2005-06

Receiving cheque  
Tav.  
24/6/05

23<sup>rd</sup> June 2005.

To,  
The Managing Director,  
M/s. Kone Elevators India (P) Ltd.,  
50, Vanagaram Road,  
Ayanambakkam,  
Chennai – 600 095.

Dear Sir,

Sub: Annual Maintenance of 2 nos. Kone Lifts installed at Usha Kiran Complex – Reg.  
Ref: 1) Your fax letter no. SKEI 146108-2005 dated 21/06/2005.  
2) Your letter no. SKEI 146025-2005 dated 06/04/2005 (received on 15/06/2005)

We are very shocked to receive the above referred fax, withdrawing services from Kone Elevators at Usha Kiran Complex.

We have enjoyed a warm and cordial relationship with Kone for decades. Apart from these, we have several elevators at our other projects like Mayflower Park and Gardenia. Your branch office located in one of our buildings.

Your executive have met me at 15/06/05 asking for an increase of AMC charges on account of VAT & service tax. We had requested a letter confirming the VAT & Service tax. We received an anti dated letter on 17/06/05, while we have never refused delayed payments. The attitude of your staff at your branch office does not encourage to do any further business with your company. Our consultants are on the opinion that no VAT is payable. This is also confirmed by other lift companies. I am also sending a payment of Rs. 35,000/- (Rupees thirty five thousand only) on an adhoc basis to your branch office till this matter is cleared.

I request you to please look into the matter, so that such an incident is not repeated.

Thank You.

Yours truly,



for **PRAMODI MODI.**

**Copy to:** 1) The Works Manager, Kone Elevators, Chennai  
2) The Branch Manager, Kone Elevators, Secunderabad.



KONE Elevator India Private Limited  
No. 183/184  
Rashtrapati Bhavan  
P.O. No. 1841  
Sector 14, Gurgaon  
Tel: +91 0120 425 1111  
Fax: +91 0120 425 1111  
Email: koin@kone.com

Mr. S. Srinivasan  
Director  
Srinivasan Enterprises & Investments Pvt Ltd  
5th Floor, 116/117, MG Road  
Chennai 600 005

Dear Sir, We are pleased to inform you that 2 nos Kone lifts installed at Usha Plaza complex

are under the above subject the AMC for the above elevator is already in force from 31-March-2005. We have been following up with your good office for the last months of last year as we have not yet received the contract from your side.

We are providing maintenance services and operating the contract. But now we are unable to extend our services any further if the contract is not received.

We request you to release the order & payment immediately for our services.

We further state that KONE will not be responsible for any risks, loss or damage which could occur on the elevator after suspending the service. This is subject to the contract existing between us.

Yours faithfully,  
KONE ELEVATOR INDIA PRIVATE LIMITED

KONE Elevator India Private Limited  
No. 183/184  
Rashtrapati Bhavan  
P.O. No. 1841  
Sector 14, Gurgaon  
Tel: +91 0120 425 1111  
Fax: +91 0120 425 1111  
Email: koin@kone.com

# Payment Particulars of Kowar of Previous year.

AMC Amt 4 2004-05 Rs 34,020/-

Quotation for this year Amt Rs 37,420/-

Approx. Increase is 10%

Kindly Advise early regard

2,42,200

*[Signature]*

No. Renewal — renew at last year's rate only.

*[Signature]*

15/6/05

## Previous Payment

|       |           |   |        |          |
|-------|-----------|---|--------|----------|
| 2000- | 2000-2001 | — | 28,123 | increase |
| 2001  | 2001-2002 | — | 29,530 | 1300/-   |
|       | 2002-2003 | — | 30,100 | 470/-    |
| 2002  | 2003-2004 | — | 31,500 | 1500/-   |
| 2003  | 2004-2005 | — | 34,020 | 2500/-   |
|       | 2005-2006 | — |        |          |

**NOTE**

To,  
**Mr.Pramod Modi Sir,**

Sir,

The enclosed copies are AMC papers of M/s Kone Eleveter India (P) Limited of Usha Kiran Complex. The same contract was to be renewed from 1<sup>st</sup> June 05. As Mr.Soham Modi sir, was taking legal opinion on VAT and Service Tax, he asked you to release Rs.35000/- on adhoc basis and the same was released and received by them.

Hence you are requested to release difference amount of Rs.2422/- (Two Thousand Four Hundred Twenty Two Only) on the name of M/s Kone Eleveter India (P) Limited and you have to sign on enclosed document wherever marked with pencil.

Kindly do the needful.

Regards,

**(A.S.REDDY)**

**ABSTRACT**

|                          |                 |
|--------------------------|-----------------|
| Total Contract Value     | 37,422.00       |
| Amount released on Adhoc | 35,000.00       |
| Different Amount         | <u>2,422.00</u> |

*Handwritten notes and signatures:*  
A large signature is written over the abstract table.  
Below the table, there is a handwritten note: "VAT & Service Tax" with an arrow pointing to the "Different Amount" row.  
Another handwritten note says "2422/-" with an arrow pointing to the "Different Amount" row.  
At the bottom, there is a signature and the initials "(P/G)".



VENUCOPAL - 98851 98488 71728



Ref: KEI / 146108

May 10, 2005

MODI PROPERTIES & INVESTMENTS PVT. LTD.  
5-4-187/3 AND 4  
M G ROAD  
SECUNDERABAD - 500003  
ANDHRA PRADESH

**KONE Elevator India  
Private Limited**

No. 183/184,  
Rashtrapathy Road,  
P.B. No. 1541  
Secunderabad - 500 003  
Tel: +91 040 27535329, 27532116  
Fax: +91 040 27533755

Dear Sir,

Sub: Renewal of Comprehensive Annual Maintenance Contract for Lift No L/12290, 12802, installed at the above premises.

We draw your attention to the renewal of the lift services contract. As such we enclose a set of contract forms in duplicate from 01-06-2005 to 31-05-2006 at the rate of Rs. 37,422.00 (Rupees Thirty-seven thousand four hundred twenty-two only)

Our charges has been considered due to increase in procurement cost of materials, labour charges, conveyance expenses and consumables etc.

We are sending the contract in duplicate without signature. We request you to return the copies duly signed and stamped in token of your acceptance of the contract amount and on receipt of the same we will send back one copy with our signature and date for your records.

Thanking you and assuring you of our best services at all times.

Yours Faithfully,

for **KONE ELEVATOR INDIA PRIVATE LIMITED**

  
(SERVICE MANAGER)

*copy of contract  
already received  
by Kone*

1 **Regd. Office & Factory**  
50 Vanagaram Road  
Ayanambakkam  
Chennai - 600 095  
Tel +91 44 26533901 (6 lines)  
Fax +91 44 26533912



## MAINTENANCE CONTRACT FOR ELEVATORS COMPREHENSIVE

This contract is made this 31/05/2005 between KONE Elevator India Private Limited at 183/184 Rashtrapathy Road - Secunderabad - 500003 (address) hereinafter called "the Company" and MODI PROPERTIES & INVESTMENTS PVT. LTD. (name of the customer) hereinafter called "the Customer".

|       |                             |   |
|-------|-----------------------------|---|
| 1.0   | Customer Details            | MODI PROPERTIES & INVESTMENTS PVT. LTD.         |
| 1.1   | Address of the Customer     | M G ROAD PARADISE CIRCLE<br>SECUNDERABAD-500003 |
| 2.0   | Lift No                     | 12290,12802,                                    |
| 2.1   | Site Address                | M G ROAD PARADISE CIRCLE<br>SECUNDERABAD-500003 |
| 3.0   | Contract Type               | COMPREHENSIVE                                   |
| 3.1.a | Job Number                  | 146108  |
| 3.1.b | Contract Number             | KEI / 146108                                    |
| 3.2   | Contract Period             | 01/06/2005 to 31/05/2006                        |
| 3.3   | Contract Price              | Rs. 37,422                                      |
| 4.0   | Variation in contract price |   |

The customer shall pay in addition to the contract price mentioned here, any tax imposed upon the customer, or the Company or the Company's suppliers by any existing or future law, or under any statute court decision, rule or regulations becoming effective after the date of this proposal which is based upon or incident to the use, ownership or possession of the materials or equipment involved in the performance here of or service rendered hereunder.



5.0 Payment terms & conditions :

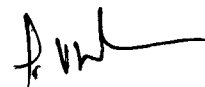
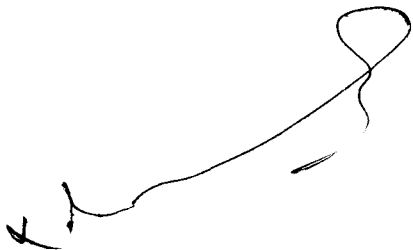
- 5.1 The contract price inclusive of taxes, for the period must be paid in advance before the commencement of the contract.
- 5.2 Payment against bills submitted by the Company must be settled by the customer within 15 days of submission. Any payment not made at the due date shall bear interest at the rate of 24% per annum from such due date.
- 5.3 The Company reserves the right to suspend the Service including breakdown service and or discontinue any other work under this contract or any other contract with Company until all outstanding payment shall have been made as agreed and the Company is assured that subsequent payment will be made as they fall due.
- 5.4 In case of a reported breakdown being attended by the Company which it finds is due to extraneous causes such as failure of power supply, improper closing of doors or unauthorised interference by strangers over which the Company has no control a service charge of Rs.250/- will be levied.

6.0 Scope of contract

Company's undertakings :

- 6.1 Trained personnel employed by the Company under expert guidance of its technical staff will carry out maintenance work.
- 6.2 The Company will take all reasonable care and precaution in seeing that the elevators are safe for use and are in good operating condition.
- 6.3 The Company during its normal working hours, shall send at regular intervals and as frequently as the Company thinks necessary, having regard to the age, nature and condition of the elevator (but not less than 8 [EIGHT] times per annum), a technician to systematically inspect, adjust and lubricate the parts of the elevator to the extent necessary to maintain the elevator in satisfactory working order. The company will supply all lubricants (made as per standards of the Company) necessary for this purpose.
- 6.4 Upon notification by the customer of a breakdown or failure in the elevator, the Company shall send, as soon as may reasonably be possible and during the Company's normal working hours, a technician to carry out necessary repairs in order to restore the elevator to satisfactory working condition.
- 6.5 The Company will carry out according to its standards customary annual safety test to examine all safety devices. The Company will not be required to make any other tests. The Company will not be required to install new attachments nor to make replacements with parts of a different design to the elevator whether or not recommended or directed by Insurance Companies, or by Governmental or Non-Governmental authorities.

- 6.6 In performing the services described under clause 6.1 to 6.5 hereof, the Company will replace (identical or equivalent item) or rectify at its option any component of the elevator rendered defective due to normal wear and tear and arising out of ordinary and reasonable use of the elevator except for such items and conditions which are excluded hereunder as particular and general exclusions.
- 6.7 NIL
- 6.8 General Exclusions
- a) Refinishing, repair or replacement of following components are out side the scope of this contract:
- (i) Elevator car enclosure
  - (ii) Elevator car and landing door panels / gates
  - (iii) Bulbs (including indicator bulbs, fluorescent tubes) and alarm bell/buzzer
  - (iv) Cabin fans
  - (v) Incoming Electrical wiring up to main switches in the m/c room
  - (vi) Main switches in the m/c room
  - (vii) Dry cells and batteries
  - (viii) Any equipment or accessory not forming part of the initial supply of the elevator equipment although provided as a necessary accessory by or the customer
  - (ix) Decorative items including mirror and hand rail
- b) It is hereby specifically agreed that we would not in any way be liable to replace or repair free of charge, under this contract any damage caused to all or part of the elevator as a consequence of a faulty electrical system, fire, water seepage flooding etc. In such an event all repairs and replacements as may be necessitated would be carried out at the cost and expense of the owner. It is recommended that the client should take adequate protection from Insurance or similar companies to safe guard the equipment for damages that would occur due to such causes. In such an event the cost of repair or replacement should be reimbursed to us without any conditions or limitations.
- c) It is agreed that the Company will not be required to make renewals or repairs necessiated by reason of negligence or misuse of the elevator equipment.



6.9 The equipment listed below show considerable wear and tear and will have to be replaced in the near future. However, in order to provide the customer with maximum utility from these items the Company accepts these components in their present condition with the clear understanding that the customer agrees to replace them at his cost, whenever called upon do so. The Company reserves the right to terminate the agreement if such replacement are not carried out within the time stipulated by the Company.

6.9.1 Parts to be replaced

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6.9.2 To be replaced by

\_\_\_\_\_  
\_\_\_\_\_

6.9.3 The Company shall submit bills for chargeable items under the contract as per clause 6.9 and the customer shall pay the full amount within 15 days of the date of this bill.

7 Customers responsibilities

The customer undertakes

7.1 To keep sills, machine room and pit clean

7.2 To notify the Company immediately of any malfunction whatsoever of the elevator

7.3 To use and instruct all persons using the elevator to use it all times in accordance with the company's reasonable instructions.

7.4 To prevent misuse or vandalism of the elevator

7.5 To ensure that two trained persons in the building will be available for emergency rescue of trapped passengers.

7.6 To nominate two persons by name and designation for intimating breakdowns if any, to the Company with clear understanding that instructions of only such persons will be attended by the Company.

7.7 To keep the m/c room under lock and key.

7.8 Not to allow any other person, either his own or a third party to meddle with, repair or rectify any of the elevator components during the subsistence of this contract with the explicit understanding that any breach of this clause will relieve the Company of all further obligations under this contract.



8.0 CANCELLATION & TERMINATION

- 8.1 The contract shall continue for a period stated in the clause 3.3 of this contract and shall continue thereafter until terminated by not less than three months notice in writing by either party, provided that the Company shall be relieved from all liability, under this contract for the safe working of the elevator and shall not be required to perform any service.
- 8.2 The Company by notice in writing to the customer can forthwith terminate this contract in any of the following circumstances.
- i) If the customer fails to pay to the Company moneys as and when due under this contractor;
  - ii) Where Company is prevented for a continuous period of three months from performing its duties as per clause 6.1 to 6.6 for any reason and for any circumstance beyond its control.
  - iii) Where without Company's prior written consent any work within the scope of this contract is carried out by any one other than the Company's servants or agents.
  - iv) Where after written notice to the customer about important work or replacement to be carried out which are not within the scope of this contract, the customer refuses or fails to carry out the said work, replacements within a reasonable time.
  - v) Where the equipment is unreasonably used by the customer.

9.0 GENERAL CONDITIONS

- 9.1 The company is not expected to assume possession or Management of any part of the equipment and the customer remains exclusively as the owner.
- 9.2A The Company is not liable for failure to provide the Service for any event beyond its reasonable control such as (including but not limited to) act of God, public enemy, governmental authority, expropriation, confiscation of facilities act of war or threatened war, hostility emergency, rebellion, sabotage, damage resulting from fire, flood, rain, cyclone, explosion, sudden surges of voltages and currents beyond the tolerance limits of the equipment, accident or riot strikes, lockouts or concerted act of workmen direct or indirect.
- 9.2B Where materials, component parts or assemblies are no longer available due to obsolescence or if they have been permanently taken out of production by the original supplier, then the supply and use of alternative replacement materials, component parts or assemblies (as the case may be) will be at the cost of the Customer. In the event the Company consider themselves unable to supply any materials or parts for the purpose of this Agreement, then this agreement shall forthwith terminate without prejudice to the Company's accrued rights and without any liability to the Company for such termination.
- 9.3 The Company reserves the right to shut down the elevator at any time during the contract period if in its opinion the Company feels that the condition of the elevator has become unsafe for use either due to normal wear or tear or improper usage.
- 9.4 The company is not expected to assume liability for injury (other than to its employees) or damage to property resulting from or caused by the elevator during its operation.



- 9.5 The company reserves the right to keep the controller cubicle locked.
- 9.6 The contract shall supersede all prior agreement or contracts of understandings between the parties hereto.
- 9.7 The elevator will remain out of commission during the period of maintenance work. No one will be allowed to use the elevator for any reason during this period.
- 9.8 Where the agreement is made with the customer residing or carrying out business in any place outside the state of Tamil Nadu in case of any dispute regarding payment, this contract shall be taken to have been made in Chennai and any legal proceedings which either party might be entitled to take against the other under this contract shall be instituted in a court of competent state outside the State of Tamil Nadu shall be deemed expressly to have agreed to submit himself to the jurisdiction of the Chennai courts.
- 9.9 In the event of any differences or dispute in connection with this agreement over the rights or obligations of the parties have to the matter shall be settled by Arbitration in accordance with the Indian Arbitration Act of 1940.

Signed for Customer (Signature)

(Name) Pranodhadi

(Designation) \_\_\_\_\_

(Seal)

Signed for Kone Elevator India Private Limited

(Name) J. V. S. Srinivasan

(Designation) \_\_\_\_\_

(Seal)

Sent in duplicate without signature; Customer return us all copies signed; on receipt, one copy will be sent back to customer with signature for KEI

Kind Attn - Mr. Richardson



SKEI: 146025 -2005  
April 6, 2005

**KONE Elevator India  
Private Limited**  
No. 183/184,  
Rashtrapathy Road,  
P.B. No. 1541  
Secunderabad - 500 003  
Tel : +91 040 27535329, 27532116  
Fax : +91 040 27533755  
Email : keisec@vsnl.net

**TO  
THE MANAGING DIRECTOR  
MODI PROPERTIES & INVESTMENTS PVT LTD  
5-4-187/3&4, 3<sup>RD</sup> FLOOR, M.G.ROAD  
SECUNDERABAD.**

Dear Sir,

Sub: Annual Maintenance of Kone Lift (s) installed at Ushakiran Complex.

With reference to the above subject and we wish to inform your good self that as effective from 9<sup>th</sup> Sep'2004 service tax on elevator maintenance has increased from 8% to 10.2% , Sales tax (VAT) from 5.6% to 12.5% and due to price increase in the material, oil, lubricants and labour, we are constrained to increase 10% over the previous year's price.

Now it is very difficult to offer any further discounts on the quoted price.

Hence we request your good self to release the work order and payment immediately for Rs.37, 422/- for the period from 01-Jun-2005 to 31-May-2006 covering 2 lifts.

Thanking you and assuring you of our best attention and services at all times.

KONE ELEVATOR INDIA PVT LTD

J.GOPALA KRISHNA  
BRANCH ACCOUNTANT

**Regd. Office & Factory**  
50 Vanagaram Road  
Ayanambakkam  
Chennai - 600 095  
Tel +91 44 26533901 (6 lines)  
Fax +91 44 26533912



*Kind Attn: Mr. Ruffig*

*UIC  
Lift file*



JOB NO : 146108

DATE: FEB 19, 2005

TO  
THE INCHARGE  
USHA KIRON COMPLEX  
S.D.ROAD  
SECUNDERABAD.

KONE Elevator India  
Private Limited  
No. 38/1B4  
Reshampalle Road,  
P.B. No. 1541  
Secunderabad - 500 003  
Tel : +91 040 27553379, 27532116  
Fax : +91 040 27533375  
Email : kesc@koneindia.net

Sub: Supply & Installation 1 No. SWING DOOR to kone lift installed at your premises

We are pleased to submit our quotation for carrying out the following work on the lift of your elevator to bring back the lift to our maintenance standards.

| <u>DESCRIPTION</u> | <u>QTY</u> | <u>UNIT PRICE</u> | <u>AMOUNT</u>        |
|--------------------|------------|-------------------|----------------------|
| SWING DOOR         | 01         | Rs.14,350.00      | Rs.14,350.00         |
| <b>TOTAL:</b>      |            |                   | <b>Rs. 14,350.00</b> |

RUPEES FOURTEEN THOUSANDS AND THREE HUNDRED ONLY

Quotations are effective for 30 days from the date of issue and are subject to change without notice.

Our quotation includes all materials and labour charges. Only at the rate current on date of this proposal. Any change in rate will be to your account. If any other charges are levied after the date of this proposal this will be to your account.

**FULL PAYMENT IN ADVANCE ALONG WITH ORDER.**

**DELIVERY:** We can complete the work in 02 weeks from the date of receipt of your order, advance payment, layout approval and settlement of all technical details, whichever is later.

**NOTE:**

This contract being for supply and erection, any packing cases, or left over materials or tools/tackles/instruments etc., brought to site and dismantled old materials shall remain our property. A suitable rebate for the dismantled old materials has already been allowed in our proposal contract price.

ACCEPTED  
IN DUPLICATION .....20.....  
SIGNATURE .....  
Title .....

KONE ELEVATOR INDIA PRIVATE LIMITED  
By: *[Signature]*  
P.V. SUBBA RAO  
BUSINESS MANAGER-SERVICE

Regd. Office & Factory  
50 Vanagaram Road  
Avanambakkam  
Chennai - 600 095  
Tel : +91 44 26533901 (6 lines)  
Fax : +91 44 26533912