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06AA 467406

DATE : 17-08-2005 Serial No : 7,790 DENOMINATION : 100

Purchased By :

K.PRABHAKAR REDDY

S/O.K.P.REDDY

HYD

For Whom :

M/S.SAI PRAKASH SUDARSHANAM
INDUSTRIES PVT LTD

HYD



AGREEMENT

This AGREEMENT is executed on this the 18th day of August, 2005 at Secunderabad by and between:

M/s. Sai Prakash Sudarshanam Industries Pvt. Ltd., having its registered office at 5-4-427/434, Nampally Station Road, Hyderabad – 500 001, represented by its Managing Director, Mr. S. Narahari, S/o. Late Shri S. Ramuloo, aged 60 years, hereinafter referred to as the PURCHASER (which term shall include wherever the context may so require its successor-in-interest).

AND

1. **Gurudev Siddha Peeth**, a Public Trust, Registered under the Bombay Public Trust, Act 1950 vide PTR NO. A-484 (Thane) having its office at, Ganeshpuri, Bhiwandi Taluka, District Thane, Maharashtra State - 401 206, represented by its Trustee Shri Jayant Buty, son of Shri Ganpatrao Buty, aged about 61 years, residing at Civil Lines, Nagpur,
2. **Shri Satish Modi**, S/o. Late Shri Manilal C. Modi, aged 61 years, Occupation: Business, residing at Plot No.280, Road No. 25, Jubilee Hills, Hyderabad- 500 034, hereinafter referred to as the VENDORS (which term shall include their respective heirs, successors –in-interest, legal representatives, administrators and assignees etc.).

TRUSTEE

Gurudev Siddha Peeth,
Ganeshpuri, Tal. Bhiwandi,
Dist. Thane, Maharashtra.

WITNESSETH AS FOLLOWS:

The Purchaser has purchased from the Vendors land admeasuring 2,331 sq. yds., bearing Municipal No. 5-4-187/3 & 4/8 situated at Karbala Maidan, M. G. Road, Secunderabad-500 003 for a total consideration of Rs. 4,41,00,000/-. The Purchaser has issued three cheques in favour of Vendor No. 2, Shri Satish Modi to cover the part of the consideration. The particulars of the cheques are as under:

S.No.	Cheque No.	Date	Amount	Drawn on
1.	097045	18.08.2005	20,00,000/-	State Bank of Hyderabad, Nampally Station, Hyderabad.
2.	097046	18.08.2005	20,00,000/-	State Bank of Hyderabad, Nampally Station, Hyderabad.
3.	097047	18.08.2005	20,00,000/-	State Bank of Hyderabad, Nampally Station, Hyderabad.

The Purchaser has requested the Vendors not to present the cheques on the due dates. The Vendors have agreed to the said request.


NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. The Vendors at the request of Purchaser have agreed to present the cheques for payment 30 days after the due date.
2. The Purchaser has assured the Vendors that on such presentation, the cheques would be duly honored.
3. In the event of the cheques not being honoured on presentation, 30 days after the due date, the Purchaser shall pay the amount of cheque together with interest thereon at 30% per annum from the date of cheque till the date of payment.
4. Without prejudice to their rights to recover the amount of cheque with interest as stipulated above, the Vendors shall also be entitled to take steps under law both civil and criminal as may be open to them, to vindicate their rights, holding the Purchaser liable for all costs and consequences.

In witness whereof the hands of the parties on the date and at the place mentioned above in the presence of the following:

Witnesses:

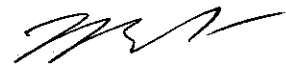
1.  (Satish Modi)

2. 
SANKARJEEV KUMAR


PURCHASER

VENDORS

1.



TRUSTEE

Gurudev Siddha Peeth,
Ganeshpuri, Tal. Bhiwandi,
Dist. Thane, Maharashtra.

2.

