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AGREEMENT FOR LAND DEVELOPMENT CHARGES

This Agreement is made and executed on this the 22nd day of November 2007 at Secunderabad by and between:

M/S. MEHTA & MODI HOMES, a registered partnership firm having its registered office at 5-8-187/3&4. II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 represented by its Managing Partners Mr. Soham Medi. Son of Sri Satish Modi, aged about 37 years, Occupation: Business and Mr. Suresh U Mehta, S/o. Late Sri Uttamlal Mehta, aged about 57 years. Occupation: Business., hereinaster referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

AND

MRS. V. RAJESWARI, WIFE OF MR. V. NAGESWARA RAO, aged about 65 years, residing at 303, Pinnacle Pride Apartments, Umanagar 1st Street, Begumpet, Hyderabad – 500 016, hereinafter referred to as the Buyer (which term shall mean and include his / her hers, legal representatives, administrators, executors, successor in interest, assignee, etc).

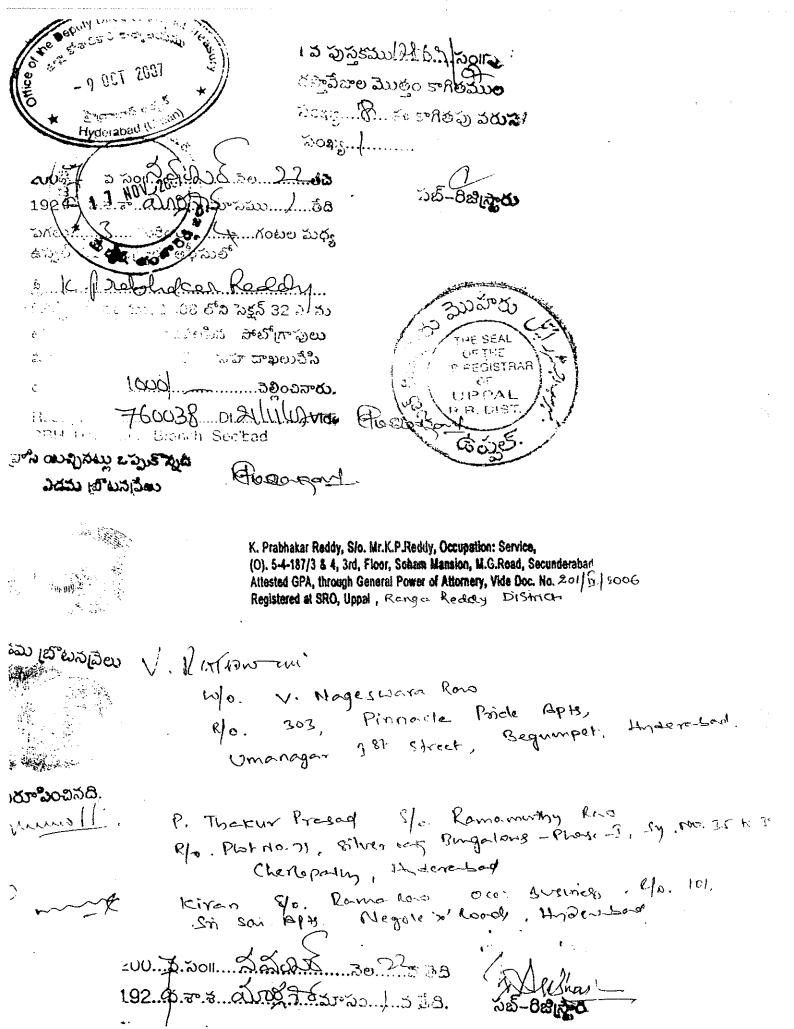
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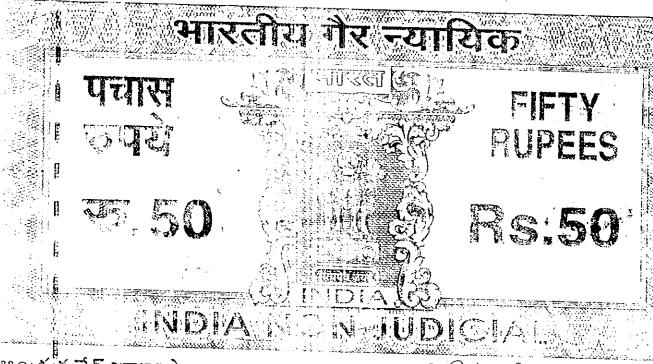
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Under S.R.C. Shamirpet.

WHEREAS:

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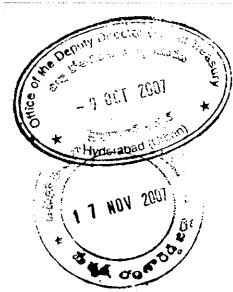
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The Euger has entered into an Agreement of Sale dated 30th Nevember 2006 for purchase of a bungalow along with an identifiable plot of land (plot no. 258 & 259) in the project known as Silver Oak Bungalows (Phase-II), situated at Sy. No. 291, Cherlapally, Hyderabad. As per the terms and conditions of the said agreement of sale, the Buyer has agreed to pay development charges on land to the Builder at the time of registration of the Sale Deed, along with the consideration mentioned in the

The Buyer has purchased plot of land bearing plot no. 258 & 259 admeasuring about 372 and 370 Sq. Yds., respectively (total admeasuring about 742 Sq. yds.) under a Sale Deed dated 22.11.2007 registered as document no. 12868/07 in the Office of the Sub-Registrar, Uppal, R. R. District. This Sale Deed was executed subject to the condition that the Buyer shall pay the development charges on land for the development of land by laying of roads, drainage lines, electrical lines, water lines, development of parks and other developments as per the rules of HUDA.

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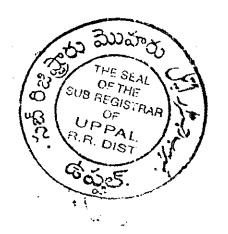
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assortinent Under Section 42 of Act II of 1894 that the proper deficit stamp diAv of a 1575 00 Rupees Mineeleen Macyclio has been levere. from Still And on the basic consideration of RBUURDAN higher than the con-Value. agreed Market 3 R.O. Uppal *100 22/11/W INDIAN STAMP AC

Hegistration Endorsement

An amount of Ro....195.00 towards Stamp Duty Including Transfer duty and Rs. LOOO. towards Registration Fee was paid by the party through Challan Receipt Number 76038. Dated A. L. L. Dat SBH Habsiguda Branch, Sec bed

> el sigudi A/C No. 0.10000009999999 of S.R.O. Uppak



C) The parties hereto after discussions and negotiations have reached into certain uncerstandings, terms and conditions etc., for the payment of development charges and are desirous of recording the same into writing.

NOW THE REFORE THIS AGREEMENT WITNESSETH AS UNDER:

- 1. The Buyer has agreed to pay in advance a sum of Rs. 34.42.000;- (Rupees Thirty Four Lakhs Forty Two Thousand Only) as the development charges to the Builder for development of the layout into plots by laying of roads, drainage lines, electrical lines, water lines etc., as per the rules of HUDA.
- 2. The buyer has already paid an amount of Rs. 33,67,000/- (Rupees Thirty Three Lakhs Sixty Seven Thousand Only) before entering into this agreement which the Builder admitted and acknowledged the receipt of said consideration
- 3. The Buyer shall pay to the Builder the balance amount for development charges of Rs. 75,000/- (Rupees Seventy Five Thousand Only) on or before within 7 days of casting of 1st slab.
 - 4. The Buyer shall liable to pay the development charges on land in advance irre pective of the stage of development of the layout. The Buyer shall pay the amount as stated above and shall not raise any objection on this count.
 - 5. That the Buyer shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances shall the Buyer delay the payment of installments for more than 1 month from the due date.
 - 6. It is hereby agreed and understood explicitly between the parties hereto the Buyer shall be solely responsible for payment of any sales taxes, VAT, service tax or any other similar levy that may become leviable with respect to the construction of the oungalow under this agreement, or the sale deed, and/or the agreement for construction.
 - 7. The Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Builder shall under no circumstances be held responsible for non-sanction of the loan to the Buyer for whatsoever reason. The payment of installments to the Builder by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.
 - 8. Wherever the Buyer is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Buyer shall be read and construed as 'She, Her, Herself'. These expressions shall also be modified and read suitably wherever the Buyer is a Firm, Joint Stock Company or any Corporate Body.
 - 9. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

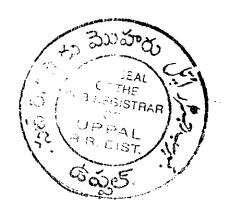
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10. Stamp duty and Registration amount of Rs. 21.000/- is paid by way of challan No. 260038, dated 21.11.2007, drawn on SBH. Habsiguda, Hyderabad.

SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot Nos. 258 & 259 admeasuring about 372 and 370 sq. yds., respectively (total admeasuring about 742 Sq. yds.) forming part of Sy. No. 291, situated at Block No. 2. Old Village, Cherlapally, Ghatkesar Mandal, Ranga Reddy District, bounded on:

North	40 Aide road	
South	Compound wall & 100	wide road
Last	Plot No. 260	- Acc Total
West	Plot No. 257	

IN WITNESSES WHEREOF this Agreement for Development Charges is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WIINESS:

1. Variability

2. ~~ J

For Mehta and Modi Hemes

Partner

(Soham Modi) BUILDER

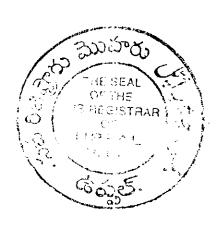
For Mehta and Modi Homes

Partne:

(Suresh U.Mehta) PUILDER

BUYER.

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PRESENTANT / SELLER / BUYER

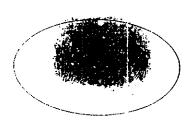




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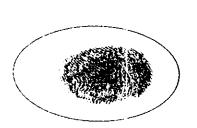
M/S. MEHTA & MODI HOMES HAVING ITS OFFICE AT 5-4-187/3 & 4 III FLOOR, SOHAM MANSION M. G. RAOD, SECUNDERABAD REP. BY ITS PARTNERS

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





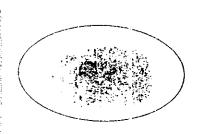
2. MR. SURESH U. MEHTA S/O. LATE UTTAMLAL MEHTA (O). 5-4-187/3 & 4. III FLOOR SOHAM MANSIOM, M. G. ROAD SECUNDERABAD - 500 003





GPA FOR PRESENTING DOCUMENTS:

MR. K. PRABHAKAR REDDY S/O. MR. K. PADMA REDDY (O). 5-4-187/3 & 4 III FLOOR, SOHAM MANSION M. G. ROAD, SECUNDERABAD – 500 003.





BUYER:

MRS. V. RAJESWARI W/O. MR. V. NAGESWARA RAO R/O. 303 PINNACLE PRIDE APARTMENTS UMANAGAR 1ST STREET BEGUMPET HYDERABAD – 500 016.

SIGNATURE OF WITNESSES:

1. Vacable.

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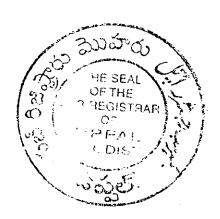
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SIGNATURE OF THE EXECUTANTS

V. Napemi.

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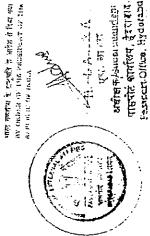


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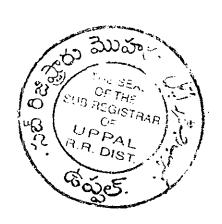
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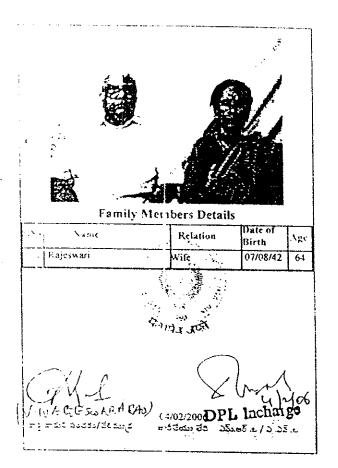
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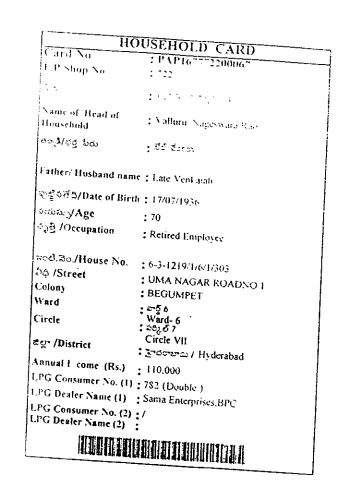
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