

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

AU 832139

S.No. 139 Date 18/05/2012
 Sold to C.H. Rameesh
 S/o. B/o. W/o. C.H. Narsing Rao
 For Whom M/s. Modi Ventures

T. Sudhakar
T. SUDHAKAR
 LICENCED STAMP VENDOR
 LIC No.15-01-007/2007
 REN.No.15-01-026/2010
 LIG-60 A.P.H.B. Colony,
 Chevella, R.R. Dist.

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this 16th day of May 2012 at Secunderabad by and between

M/S. MODI VENTURES, a registered partnership firm having its office at 5-4-187/3&4, II Floor, M. G. Road, Secunderabad 500 003, represented by its Managing Partner Mr. Soham Modi, S/o. Sri Satish Modi, aged about 39 years, hereinafter called the "Vendor" (Which expression where the context so permits shall mean and include its successors in interest, nominee, assignee).

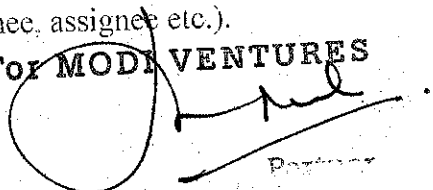
AND

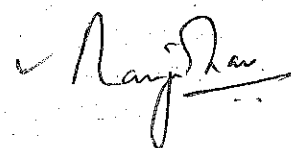
M/S. SRI SAI BUILDERS, a registered partnership firm having its office at 25, A & B Electronic Complex, Kushaiguda, Hyderabad - 500 062 represented by Mr. Soham Modi, S/o. Sri Satish Modi, aged about 39 years, Managing Partner of M/s. Modi Ventures who are the Agreement of Sale cum General Power of Attorney Holders by virtue of document no. 10302/05 registered at S.R.O. Uppal, hereinafter called the "Firm" (which expression where the context so permits shall mean and include its successors in interest, nominee, assignee).

AND

Mr. Ranju Kumar Mohan son of Mr. K.N. Mohan, aged about 50 years both are residing at 702, Ixora Hiranandan Meadows, Rokhran, Road no.2, Thane, Maharashtra - 400610, hereinafter called the "Buyer" (which expression where the context so permits shall mean and include his/her/their heirs, successors, legal representative, executors, nominee, assignee etc.).

FOR MODI VENTURES


 Partner



WHEREAS:

- A. The Firm constituted by its partners (1) Sri Nareddy Kiran Kumar, (2) Smt. K. Jaya, (3) Sri K. V. Chalapathi Rao and (4) Sri B. Anand became the absolute owners and possessors of open agricultural land in Sy. Nos. 93, 94 & 95, situated at Mallapur Village, Uppal Mandal, R. R. District, admeasuring Ac. 4-00 Gts. by virtue of registered sale deed dated 10th July, 2003 bearing document no. 8184/03 and sale deed dated 5th February 2004 bearing document no. 1311/04 which are both registered at the office of the Sub-Registrar, Uppal, R. R. District hereinafter the said land is referred to as The Schedule A Land, more fully described in Schedule 'A' annexed to this Agreement.
- B. The Vendor became absolute owners and possessors of open agricultural land in Sy. Nos. 93, 94 & 95, situated at Mallapur Village, Uppal Mandal, R. R. District, admeasuring Ac. 1-08 Gts. by way of registered sale deed dated 23rd March, 2007 bearing document no. 4000/07 (for purchase of Ac. 1-13 Gts.,) and sale deed dated 7th April 2004 bearing document no. 4464/07 (for sale of Ac. 0-05 Gts.,) which are both registered at the office of the Sub-Registrar, Uppal, R. R. District hereinafter the said land is referred to as the Schedule B Land, more fully described in Schedule 'B' annexed to this Agreement.
- C. The Firm and the Vendor had purchased the Scheduled A Land and Scheduled B Land for a consideration from its previous owners viz., Sri Koukutla Mogulaiah Alias Mogula Reddy, Sri Koukutla Jangaiah Alias Janga Reddy, Sri Koukutla Narsimhulu Alias Narsimha Reddy and others (hereinafter referred to as the Original Owners).
- D. The Original Owners got their rights as per ORC issued vide proceeding by the RDO East Division, File No. H/6733/79 dated 10.02.1982 and confirmed in the proceedings bearing file no. J/7156/96 dated 06.09.1997. Patta Passbook and title deeds were issued in favour of the Original Owners for a portion of the lands in Sy. No. 93, 94 & 95 of Mallapur Village, Uppal Mandal, R. R. District, as per details given below:

Survey No.	Area Ac-Gts.	Issued in favour of	Title Book No.	Passbook No.
93	0-28	K. Mogulaiah	179141	73706
94	0-29			
95	2-14			
93	0-27	K. Jangaiah	179115	73738
94	0-30			
95	2-14			
93	0-27	K. Narsimhulu	176051	73741
94	0-30			
95	2-13			

- E. The Firm invited the Vendor to develop the Schedule A Land into residential apartments in a group housing scheme named and styled as 'GULMOHAR GARDENS' and both of them had agreed to do so jointly.

For MODI VENTURES

Partner



- F. The Firm and the Vendor hereto had applied to the Urban Development Authority and Local Municipality for obtaining necessary building construction and other permissions at the cost of the Vendor for the Schedule A Land. The permissions were received from HUDA vide their Letter No. 1481/P4/Plg/HUDA/2005, dated 22.08.2005 and Kapra Municipality vide their Proceedings No. BA/G2/150/2005-06, dated 29.09.2005. In accordance with the sanctioned plan in all 350 number of flats in 5 blocks (A to E) aggregating to about 2,83,825 sft., along with parking on the stilt floor and other amenities were constructed on the Schedule A Land.
- G. The Firm and the Vendor for the purposes of joint development of the Schedule A Land had reached into an understanding whereby the Vendor agreed to purchase certain area of land out of the total land area of Ac. 4-00 Gts., and the balance land to be retained by the Firm. To give effect to this broad understanding, the Firm and the Vendor had executed following documents:
(a) Joint Development Agreement dated 20.10.2005
(b) Agreement of Sale-cum General Power of Attorney dated 20.10.2005
Both the above documents are registered with the office of the Sub-Registrar Office as documents No.10300/05 and 10302/05 respectively.
- H. By virtue of above two referred documents, the Firm and the Vendor hereto had identified and determined their respective ownership of 350 flats, along with proportionate parking space proposed to be constructed in a group housing scheme named and styled as 'GULMOHAR GARDENS' forming part of Survey Nos. 93, 94 & 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District, together with their respective proportionate undivided share in the Scheduled A Land.
- I. After the purchase of Schedule B Land, the Vendor applied for obtaining the necessary building construction and other permissions to HUDA & GHMC for the Schedule A Land and Schedule B Land put together as a single project with common amenities and facilities. The permissions for an additional 155 flats in 2 blocks aggregating to about 1,91,650 sft. has been obtained as per proceedings in file no. 0514/CSC/TP1/2008 of GHMC.
- J. In the permission for construction of the first 350 flats (in 5 blocks marked as Block A to E) obtained in the year 2005 and area about 1,623 sq yds was effected in a proposed 100 ft. wide road. The said proposed road was deleted in the new master plan which was notified in April 2008. Accordingly in the permission for construction obtained in 2008 an additional block F consisting of 40 flats on 5 floors having an area of 50,600 sft along with parking on the stilt floor is proposed to be constructed in the area which was earlier effected in the 100 ft wide proposed road. Block F entirely falls within the Schedule A Land. As per the sanction obtained in 2008, Block G which falls entirely in the Schedule B Land, consisting of 115 flats on 5 floors having an area of about 1,41,050 sft along with parking on the stilt and basement floor is proposed to be constructed.
- K. The Firm and Vendor have agreed to jointly develop the flats in Block F falling in the Schedule A Land as per the terms and conditions mentioned in the Supplementary Agreement dated 22.12.2008. As per the terms of the said Supplementary Agreement the Vendor shall become exclusive owners of 28 flats in Block F having an area of about 35,080 sft along with proportionate parking and the Firm shall become absolute owners of 12 flats in Block F having an area of about 15,520 sft along with proportionate parking. The Vendor has agreed to develop Block F including the flats belonging to the Firm and the Firm has agreed to reimburse the cost of construction of its share of flats to the Vendor.

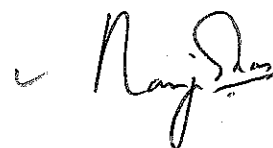
For MODI VENTURES



- L. The Vendor and the Firm have further agreed that Block G consisting of 115 flats on 5 floors having an area of about 1,41,050 sft along with parking on the stilt and basement floor is falling within Schedule B Land which belongs to the Vendor and the Vendor shall be absolute owner of all the flats along with proportionate parking without any let or hindrance from the Firm. The Vendor shall develop Block G at its own cost.
- M. The Vendor and Firm have agreed to share all the amenities and facilities provided in the Schedule A Land and Schedule B Land. The said facilities and amenities shall be for the common use and enjoyment of the owners of flats in all the blocks (A to G) of Gulmohar Gardens.
- N. The respective share / ownership of each flat in Gulmohar Gardens together with proportional share in parking space etc., belonging to the Firm and the Vendor is detailed in the Schedules/ Annexures / Appendix attached to the Joint Development Agreement referred above.
- O. By virtue of the above referred Joint Development Agreement, Agreement of Sale cum General Power of Attorney and Supplementary Agreement the Vendor is absolutely entitled to develop and sell its share of flats to any intending buyer.
- P. The Buyer is desirous of purchasing an apartment no. 517 on the fifth floor, in block no. 'G' in the proposed building Gulmohar Gardens and has approached the Vendor. Such apartment hereinafter referred to as Scheduled Apartment
- Q. The Vendor and the Firm have represented to the Buyer that the Scheduled Apartment has fallen to the share of Vendor and thus absolutely belongs to it by virtue of above referred agreements.
- R. The Buyer has inspected all the documents of the title of the Vendor in respect of the Scheduled Land and also about the capacity, competence and ability of the Vendor to construct the apartment thereon and providing certain amenities and facilities which are attached to and/or are common to the entire project of Gulmohar Gardens. The Buyer upon such inspection etc., is satisfied as to the title and competency of the Vendor.
- S. The Vendor has agreed to sell the Scheduled Apartment together with proportionate undivided share in land and parking space as a package for a total consideration of Rs. 24,45,000/- (Rupees Twenty Four Lakhs Forty Five Thousand Only) and the Buyer has agreed to purchase the same.
- T. The Buyer has made a provisional booking vide booking form no. 2226 dated 15.04.2012 for the above referred apartment and has paid a booking amount of Rs. 25,000/- to the Vendor.
- U. The parties hereto after discussions and negotiations have agreed to certain terms and conditions of sale and are desirous of reducing the same into writing.
- V. The Firm at the request of the Vendor and Buyer is joining in execution of this agreement so as to assure perfect legal title in favour of the Buyer and to avoid in future any litigations. The Firm has no share in the sale consideration agreed herein.

FOR MODI VENTURES


Partner



NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. That the Vendor agrees to sell for a consideration and the Buyer agrees to purchase a Deluxe Apartment together with proportionate undivided share in land and a parking space, as a package, as detailed here below in the residential apartment named as Gulmohar Gardens, being constructed on the Scheduled Land (such apartment hereinafter is referred to as Scheduled Apartment) which is more fully described in Schedule 'C' annexed to this agreement. The construction of the Scheduled Apartment will be as per the specifications given in Schedule 'D'.

Schedule of Apartment

- a) Deluxe Apartment No. 517 on the fifth floor, in block no. 'G' admeasuring 1000 sft of super built up area.
 - b) An undivided share in the Schedule Land to the extent of 40.00 Sq. Yds.
 - c) A reserved parking space for single car on the stilt floor admeasuring about 100 sft.
2. That the total sale consideration for the above shall be Rs. 24,45,000/- (Rupees Twenty Four Lakhs Forty Five Thousand only).
 3. That the Buyer has paid an amount of Rs. 25,000/- to the Vendor, the receipt of which is admitted and acknowledged by the Vendor.
 4. The Buyer agrees to pay the balance sale consideration amount of Rs. 24,20,000/- to the Vendor in installments as stated below:

Installment	Amount *	Due Date of Payment
Installment I	2,00,000/-	30.04.2012
Installment II	2,64,000/-	15.05.2012
Installment III	17,40,000/-	15.06.2012
Installment IV	2,00,000/-	On completion

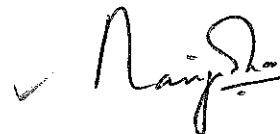
The installments received will be appropriated first towards the consideration for sale of undivided share in land.

5. That the Buyer shall pay the installments as mentioned in clause 4 above regularly in favour of the Vendor either by demand draft / pay-order / cheque / cash and obtain receipt for the same and the Buyer shall pay such installments on the due dates. In the event the installment payments are delayed by more than 15 days after they become due, the Buyer shall be liable to pay the overdue installments with interest calculated @1.5% p.m. Under no circumstances the Buyer shall delay the payment of installments for more than 1 month from the due date.
6. That in case of delay in payment of installments for more than 1 month from the due date, this agreement shall stand cancelled and the Vendor shall be entitled to charge cancellation charges @ 15% of the agreed total sale consideration. In the event of the Buyer proposing for a housing loan and the Buyer fails to obtain housing loan within 30 days of the provisional booking, the cancellation charges will be nil provided necessary intimation to this effect is given to the Vendor in writing along with necessary proof of non-sanction of the loan. In case of such non intimation the cancellation charges shall be Rs. 25,000/-. Further if on the request of the Buyer the booking is cancelled within 60 days of the provisional booking the cancellation charges shall be Rs. 50,000/-.
7. The Vendor shall be entitled to re-allot / sell the said apartment thus cancelled in favour of any other person. No notice from the Vendor shall be necessary to the defaulting Buyer to take action as stated herein, and such action shall be the sole prerogative and discretion of the Vendor and the defaulting Buyer shall have no say in or to object to the same.
8. That the Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanction within 30 days from the date of provisional booking. The Vendor 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 Vendor by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.

9. That for the purposes of creating a charge in favour of the bank / financial institutions on the apartment being constructed so as to enable the Buyer to avail housing loan, the Vendor will execute a sale deed in favour of the Buyer for sale of apartment in a semi-finished state. In the event of execution of sale deed before the apartment is fully completed, the Buyer shall be required to enter into a separate construction contract with the Vendor for completing the unfinished apartment and the Buyer shall not raise any objection for execution of such an agreement.
10. That in the event the Buyer is arranging/has arranged finance under Housing Finance scheme/or any other scheme for the purchase of schedule apartment and payment of sale consideration under this Agreement, it shall be the sole responsibility of the Buyer for timely payments from such financier to the Vendor. Any default in payment by such financier to the Vendor shall be deemed to be the default by the Buyer and the consequence as regards default in payments as contained under this Agreement shall become operative.
11. That any time given to the Buyer for fulfillment of his obligations hereunder by the Vendor or the nominee of the Vendor shall not be considered to be a waiver of any term or condition of this agreement nor shall it give any rights to the Buyer other than the time so granted. Such granting of the time etc., shall not prejudice the rights of the Vendor in any manner whatsoever.
12. That on payment of the full consideration amount as mentioned above and on completion of construction of the said apartments, the Vendor shall deliver the possession of the schedule apartment to the Buyer with all amenities and facilities as agreed to between the parties and the Buyer shall enter into possession of the schedule apartment and enjoy the same with all the rights and privileges of an owner.
13. That the Buyer has examined the title deeds, plans, permissions and other documents and is fully satisfied with regard to the title of the Vendor and the authority of Vendor to transfer the rights hereunder and the Buyer shall not hereafter, raise any objection on this account.
14. That it is hereby agreed and understood explicitly between the parties hereto that the Buyer shall be solely responsible for payment of VAT, service tax or any other similar levy that may become leviable with respect to the sale / construction of the apartments under this agreement, or the sale deed, and/or the agreement of construction.
15. That the Vendor shall build the apartment, etc. in the proposed building according to the plans and designs made out and according to the specifications mentioned in Schedule 'D' hereto with such modifications and alterations as may be required or are deemed necessary by the Vendor under the circumstances from time to time. The cost of any additions and alterations made over and above the specifications at the request of the Buyer shall be charged extra.
16. That it is specifically understood and agreed by the Buyer that the Sale Deed executed in favour of the Buyer and the Agreement for Construction entered into, if any, between the parties hereto in pursuance of this agreement are interdependent, mutually co-existing and are inseparable.
17. That the terrace and terrace rights, rights of further construction on, in and around the building, and ownership of areas not specifically sold or allotted to any person shall belong only to the Vendor and the Buyer shall not have any right, title or claim thereon. The Vendor shall have absolute rights to deal with the same in any manner he deems fit without any objection whatsoever from the Buyer.
18. That the residential apartment shall always be called 'Gulmohar Gardens' and the name thereof shall not be changed.

For MODI VENTURES

Partner.

✓ 

19. That the Vendor agrees to deliver the schedule apartment to the Buyer on or before 15.07.2012, with a further grace period of 6 months.
20. That in event of any delay in the completion of the construction of the scheduled apartment and delivery of possession of the said tenement by reason of non-availability of essential inputs like cement, steel etc. or by reason of war, civil commotion, etc. or due to any act of God or due to any difficulty arising from any Government ordinances, legislation or notification by the Government or local authority etc., the Vendor shall not be held responsible. The Buyer shall not have any right to claim any interest, loss or damage etc. or shall not insist for the refund of any amount till the final work is completed.
21. That upon completion of construction of the apartment the Vendor shall intimate to the Buyer the same at his last known address and the Buyer shall be obliged to take possession thereof, subject to the condition that he has fulfilled all his obligations including payment of the entire consideration hereunder according to the terms hereof strictly. After such intimation, the Vendor shall not be liable or responsible for any loss, theft, breakage, damages, trespass and the like and the Buyer shall also be obliged to pay for maintenance thereof to the Vendor or the respective society.
22. That the Buyer shall not cause any obstruction or hindrance, to the Vendor and shall give reasonable access, permission, assistance to him or his nominated contractors or their agents, nominees etc., or body that may be set up by Vendor to construct, repair, examine, survey the building or make such additions, alterations, etc., that may be necessary and such other acts and things that may be necessary.
23. That the Buyer shall not cut, maim, injure, tamper or damage any part of the structure or any part of the building nor shall he/she/they make any additions or alterations in the building without the written permission of the Vendor or from the Gulmohar Gardens Owners Association, the body that has been / shall be formed for the maintenance of the Apartments.
24. That the Buyer shall keep and maintain the building in a decent and civilized manner and shall do his/her/their part in maintaining the living standards of the apartments, occupiers at a high level. To this end, inter alia, the Buyer shall not (a) throw dirt, rubbish etc, in any open place, compound etc; (b) use the apartment for illegal and immoral purpose; (c) use the apartment in such manner which may cause nuisance, disturbances or difficulty to the occupiers of the other apartments etc.; (d) store extraordinarily heavy material therein; (e) do such things or acts which may render void, or voidable any insurance on the building or part thereof; (f) use the premises as an office or for any other commercial purpose; (g) install grills or shutters in the balconies, main door, etc.; (h) change the external appearance of the building.
25. That from the intimation as to possession of the Scheduled Apartment or date of receipt of possession of the apartment, which ever is earlier the Buyer shall be responsible for payment of all taxes, levies, rates, dues, duties charges, expenses etc that may be payable with respect to the Schedule apartment including Municipal taxes, water and electricity charges either assessed/charged individually or collectively and such other taxes, etc. payable to state or Central Government or other local bodies or any other concerned body or authority, etc.

For MODI VENTURES


Partner



SCHEDULE 'D'

SPECIFICATION OF CONSTRUCTION

Item	Semi-deluxe Apartment	Deluxe Apartment
Structure	RCC	RCC
Walls	4"/6" solid cement blocks	4"/6" solid cement blocks
External painting	Exterior emulsion	Exterior emulsion
Internal painting	Smooth finish with OBD	Smooth finish with OBD
Flooring	Ceramic Tiles	Vitrified Tiles
Door frames	Wood (non-teak)	Wood (non-teak)
Doors	Moulded main door, others flush doors	All doors – moulded
Electrical	Copper wiring with modular switches	Copper wiring with modular switches
Windows	Powder coated aluminum sliding windows with grills	Powder coated aluminum sliding windows with grills
Bathroom	Designer ceramic tiles with 7' dado	Designer ceramic tiles with 7' dado
Sanitary	Raasi or similar make	Raasi or similar make
C P fittings	Branded CP Fittings	Branded CP Fittings
Kitchen platform	Granite Slab, 2 ft ceramic tiles dado, SS sink.	Granite slab, 2 ft ceramic tiles dado, SS sink.
Plumbing	GI & PVC pipes	GI & PVC pipes

Note:

1. Choice of 2 colours for interiors, western / Anglo-Indian WC, 2 or 3 combinations of bathroom tiles & sanitary fittings shall be provided.
2. Changes to external appearance and colour shall not be permitted.
3. Fixing of grills to the main door or balconies shall not be permitted.
4. Change of doors or door frames shall not be permitted.
5. Changes in walls, door positions or other structural changes shall not be permitted.
6. Only select alterations shall be permitted at extra cost.
7. RCC lofts and shelves shall not be provided.
8. Specifications / plans subject to change without prior notice.

IN WITNESS WHEREOF the parties hereto have signed this agreement in token of their acceptance after understanding the contents with free will and without any influence or coercion in presence of the witness:

WITNESSES:

1.

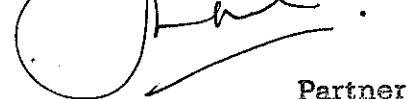
2.

For MODI VENTURES



Partner

VENDOR
For MODI VENTURES



Partner

FIRM



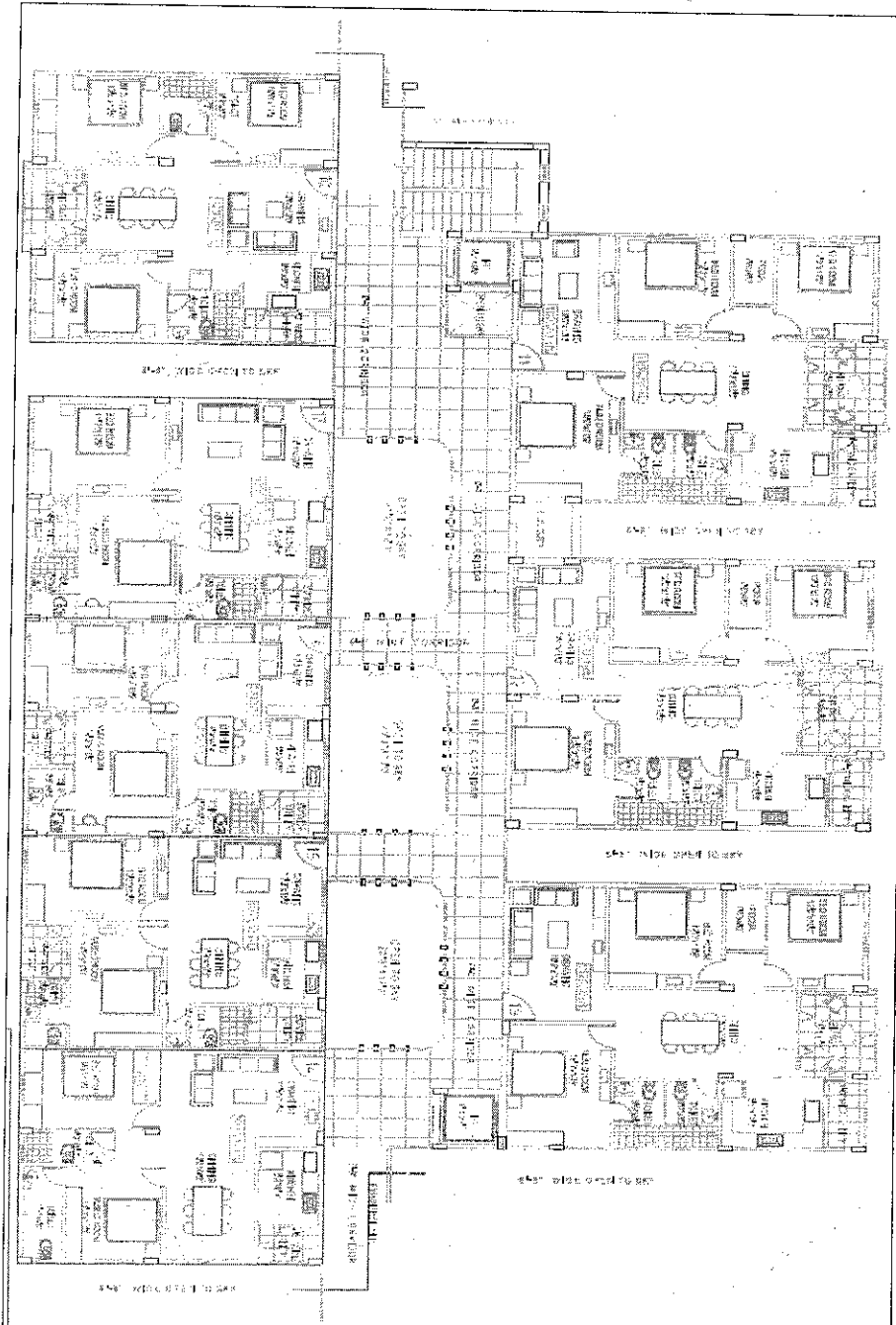
BUYER

Plan showing Apartment No. 517 on the fifth floor in block no. 'G' of Gulmohar Gardens at Survey No. 93 to 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District.

Vendor: M/s. Modi Ventures
Buyer: Mr. Ranju Kumar Mohan
Flat area: 1000 sft.
Undivided share of land: 40.00 sq.yds

Boundaries :



North by: Open to sky
South by: Flat No. 516
East by: 6'-6" wide corridor & Open to sky
West by: Open to sky

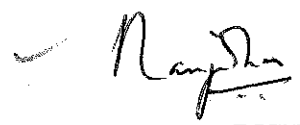


WITNESSES:

- 1.
- 2.

For MODI VENTURES


Partner
VENDOR
For MODI VENTURES

FIRM Partner


BUYER