

SUMMIT BUILDERS

5-4-187/3&4, III Floor, M.G. Road, Secunderabad - 500 003

Ph : 66335551

By registered post acknowledgement due

Date: 22.02.2007

To,
Mr. Govind Prakash Bhangdia,
15-8-508/8, Motilal Building,
Feelkhana,
Hyderabad - 500 012.

Dear Sir,

I have received your letter dated 19.2.2007 in respect to the booking made by your client Shri. Vinay Agarwal, for flat No. 401 in our venture known as Silver Oak Apartments situated at Sy. No. 290, Cherlapally.

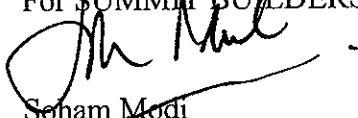
In that connection, please note the following:

1. Your client has made a provisional booking for the said flat by booking form no. 1037 dated 10.09.2005, by payment of Rs. 10,000/- and entered into an agreement of sale on 15.12.2005. He has further paid a sum of Rs. 15,000/- and Rs. 75,000/- as stated by you.
2. As per the terms of the booking your client was liable to pay an amount of Rs. 50,000/- on or before 19.10.2005, Rs. 96,105/- before 1.12.05, Rs. 96,105/- before 1.04.06, Rs. 96,105/- before 1.07.06, Rs. 96,105/- before 1.10.06 and Rs. 96,105/- before 31.12.06.
3. Your client has paid the booking amount and the first installment and a part of the second installment. An amount of Rs. 56,105/- being part of the second installment which was due on 1.12.2005 has not yet been paid. Further, the second, third, fourth and fifth installments have also not been paid.
4. As per the terms of our agreement of sale, the agreement of sale shall stand cancelled for default in payment for more than 3 months.
5. Several reminders both verbal and in writing have been made to your client and despite that no further payments have been made by him. Infact vide letter dated 23.6.2006 your clients has promised to pay the entire balance amount in lumpsum by about 5th of July, 2006. A similar promise was made by your client in an earlier letter dated 15.5.06. However, apart from payment of Rs. 75,000/- made in July, 06 your client has never come forward to make any further payments. Infact, since the last payment your client has never contacted us for either making further payments or for any other matter as alleged by you
6. As per the terms of booking your client was to obtain approval for the housing loan within 30 days of the provisional booking . Your client has failed to intimate us about any housing loan that has been sanctioned till date
7. In view of the above, the booking was cancelled and amounts paid by your client were forfeited in accordance with the terms and conditions given in the provisional booking form and agreement of sale dated 15.12.2005.

Inspite of the above facts if your client proceeds to file a suit, he may do so at his own cost and consequences arising there from.

Thank You.

Yours sincerely,
For SUMMIT BUILDERS


Sonam Modi

SUMMIT BUILDERS 2005-2006
Ledger for the period 01 Apr, 2005 to 31 Mar, 2006

19 Feb, 2007

Group : Assets

Account selection : Selected transacted Accounts

(All amounts in Rs.)

| Document | | Narration | Debit | Credit | Running Balance |
|-----------------------------|-----------------|---|--------------------|------------------|-----------------------|
| Date | Number | | | | |
| 401 Mr Vinay Agarwal | | Opening Balance | | | 0.00 Dr |
| 05 Oct, 2005 | SBR A05102005 1 | Being cheque received from Vinay Agarwal . | | 10,000.00 | 10,000.00 Cr |
| 10 Oct, 2005 | JV 10102005 2 | being cheque return from Flat No.401 Vinay Kumar Agarwal Ch.No.123098 | 10,000.00 | | 0.00 Dr |
| 02 Dec, 2005 | SBR A02122005 1 | Being cheque received from 401 Mr Vinay Agarwal | | 10,000.00 | 10,000.00 Cr |
| 03 Mar, 2006 | SBR A03032006 2 | Being cheque received from Vinay Agarwal towards part of 1st Instalment of Flat No.401. | | 15,000.00 | 25,000.00 Cr |
| 31 Mar, 2006 | JV 31032006 15 | Being amt paid towards F.no.401 for payment of service tax on behalf of customer. | 842.00 | | 24,158.00 Cr |
| | JV 31032006 33 | Being amount transfered to Installments Received 05-06 | 1,56,105.00 | | 1,31,947.00 Dr |
| | | Total/Closing Balance | 1,66,947.00 | 35,000.00 | 1,31,947.00 Dr |

SUMMIT BUILDERS 2006-2007
Ledger for the period 01 Apr, 2006 to 19 Feb, 2007

19 Feb, 2007

Group : Liabilities

Account selection : Selected transacted Accounts

(All amounts in Rs.)

| Document | | Narration | Debit | Credit | Running Balance |
|---------------------------|-----------------|---|--------------------|------------------|-----------------------|
| Date | Number | | | | |
| Vinay Agarwal -401 | | Opening Balance | | | 1,31,947.00 Dr |
| 13 Jul, 2006 | SBR A13072006 1 | Being cheque received from Mr. Vinay towards Payment R.No-1262. | | 75,000.00 | 56,947.00 Dr |
| 14 Sep, 2006 | JV 14092006 2 | Being booking cancelled and amount forfeited customer not responding for payment. | 1,00,000.00 | | 1,56,947.00 Dr |
| | | Total/Closing Balance | 1,00,000.00 | 75,000.00 | 1,56,947.00 Dr |