



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

Ledy BF 337176

Sl. No: 3238, Date: 09/10/2013, Rs100/-
Sold to: L.RAMACHARYULU S/o. L.RAGHAVENDRA RAO
For Whom: SILVER OAK ESTATES, HYDERABAD

P. LAXMI KANTH REDDY
Licenced Stamp Vendor
S.V.L.No:16-09-082 of 2012
H.No.403, Sai Sunder Tower,
LIC Colony, West Marredpally,
SECUNDERABAD-500 003.
Ph # 9246371455.

INDEMNITY DEED

This Indemnity Deed is made and executed at Hyderabad on this the 1st day of November 2013
by:

1. M/s. Silver Oak Estates, a registered partnership firm having its office at Plot No.8, Road No.5, Nacharam Industrial Estate, C/o. Dilpreet Tubes, Hyderabad – 500 067 represented by its Managing Partner Shri. Sudhir Mehta S/o. Late. Uttamlal Mehta.
2. Shri Sudhir U. Mehta, S/o. Late Uttamlal Mehta, aged about 57 years, Occupation: Business, resident of Plot No. 21, Ground Floor, Bapubagh Colony, P. G. Road, Secunderabad – 500 003.
3. Shri Meet B. Mehta, S/o. Late Shri Bharat U. Mehta, aged about 36 years, Occupation: Business, resident of Uttam Towers, 4th Floor, D. V. Colony, Minister Road, Secunderabad – 500 003.
4. Shri. Karna S. Mehta S/o. Shri Sudhir U. Mehta aged about 23 years, Occupation: Student, resident of Plot No. 21, Ground Floor, Bapubagh Colony, P. G. Road, Secunderabad – 500 003.

Sudhir

Sudhir

Meet

Karna S. Mehta

Sudhir

(Sudhir U. Mehta)

Sudhir

5. Shri. Rahul. B. Mehta, S/o. Late Shri Bharat U. Mehta, aged about 33 years, Occupation: Business, resident of Uttam Towers, 4th Floor, D. V. Colony, Minister Road, Secunderabad – 500 003.
6. Shri. Tejas D. Mehta, S/o. Shri. Deepak U. Mehta, aged about 37 years, Occupation: Business, resident of 83, Jeera, Secunderabad – 500 003.
7. Shri. Hardik D. Mehta, S/o. Shri. Deepak U. Mehta, aged about 32 years, Occupation: Business, resident of 83, Jeera, Secunderabad – 500 003.

Hereinafter referred to as the Indemnifying Party.

INFAVOUR OF

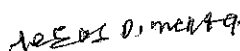
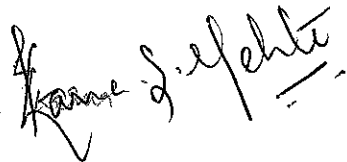
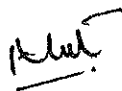
1. Shri. Deepak U. Mehta, S/o. Late Shri Uttamlal Mehta, aged about 58 years, Occupation: Business, R/o. 83, Jeera, Secunderabad – 500 003.
2. M/s. Modi Properties & Investments Pvt. Ltd., a company incorporated under the Companies Act 1956, and having its registered office at 5-4-187/3 & 4, Soham Mansion, II floor, M. G. Road, Secunderabad, represented by its Managing Director, Sri Soham Modi,

Hereinafter referred to as the Indemnified Party

The term Indemnifying Party & Indemnified Party shall mean and include unless repugnant to the context or meaning thereof to mean and include its successors, administrators and permitted assigns;

WHEREAS :

- A. The Indemnifying Party no. 1 is a registered partnership firm namely “M/s. Silveroak Estates” having its registered office at Plot No.8, Road No.5, Nacharam Industrial Estate, C/o. Dilpreet Tubes, Hyderabad – 500 067 and governed by partnership deeds dated 8th January 2007, 4th August 2010, 15th May 2013, 1st October 2013 and Retirement Deeds dated 4th August 2010, 15th May 2013 and 28th October 2013.
- B. The Indemnified Parties are the retiring partners of the said firm and Indemnifying Party no. 2 to 7 are the continuing partners of the said firm.
- C. The said firm is in the business of real estate development and proposes to continue the same business. In the course of business the firm has (and may do so in the future) acquired lands, entered into joint development agreements, undertaken development, sold land or constructed area, etc.
- D. During the course of the business the firm is liable to discharge its statutory liabilities to several different authorities. Further, the firm has/may raise both secured and unsecured loans. During the course of business liabilities may arise for several reasons including differing interpretations regarding the applicability of statutory taxes/liabilities, differences with lenders, claims by purchasers, claims on land by third parties, differences between partners, etc. In a normal course of business such liabilities may be contested or paid off as the situation may demand. Further, it is very likely that due to a liquidity crunch or losses in business the firm may not be able to discharge its liabilities.
- E. The Indemnified Party has requested the Indemnifying Party to indemnify them against past, present and future liabilities of the firm and the Indemnifying Party have agreed to do so.

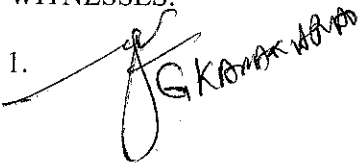


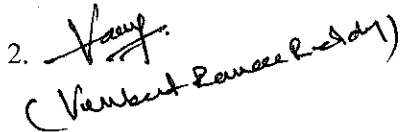
NOW THIS INDEMNITY DEED WITNESSETH AS UNDER:

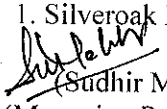
1. That the Indemnifying Party shall keep indemnified the Indemnified Party from any liabilities or claims from any third party, financial institutions, statutory authorities, government bodies, courts, etc., that may be in existence or may arise on a future date or may be with respect to any past dealings/transactions by the Indemnifying Party. Specifically, the Indemnified Party shall be indemnified by the Indemnifying Party against statutory liabilities like PF, ESI, Income Tax, VAT, Service Tax, etc., that may be due or become due including penalties, interest, etc.,
2. The Indemnifying Party shall keep the Indemnified Party indemnified against all statutory and other liabilities that may arise from the date of forming the firm and upto such time the firm continues to be in business.
3. The Indemnifying Party shall keep the Indemnified Party indemnified against any costs or consequences including penal action by any authority that may arise as a result of the activities of the Indemnifying Party including any development activity taken up by the Indemnifying Party.
4. It is hereby clarified that this Indemnity Deed shall be governed by and construed in accordance with the Indian law. It is also clarified that courts at Hyderabad have exclusive jurisdiction to settle any dispute arising out of or in connection with this Indemnity Deed and the Indemnifying Party submits to the exclusive jurisdiction of such courts.

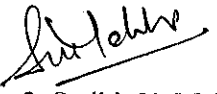
IN WITNESS WHEREOF, the Indemnifying Party has set its hand and seal to this Indemnity Deed on the day, month, and year first hereinabove written.

WITNESSES:

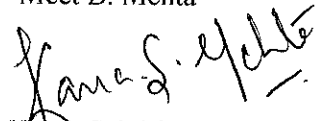
1. 
G. K. Mehta

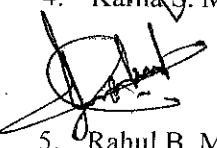
2. 
(V. Ramesh Reddy)

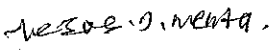
1. Silveroak Estates

(Sudhir Mehta)
(Managing Partner)



2. Sudhir U. Mehta


3. Meet B. Mehta


4. Karna S. Mehta


5. Rahul B. Mehta


6. Tejas D. Mehta


7. Hardik D. Mehta
(Indemnifying Party)