



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

M. Jyothi  
AZ 328188

S.No: 272, Date: 31/1/2014, Rs.100/-

Sold to: L. RAMACHARYULU S/o LATE. L. RAGHAVENDERRAO

For Whom: MODI ESTATES

**M. JYOTHILAXMI**

Licensed Stamp Vendor

S.V.L.No.59/95, R.L.No.16-06-004 of 2012

Shop No.1, H.No.1-1-149, 62/A

Garden Lodge Building,

St. Mary's Road, SECUNDERABAD-A.

Phone.No.9246840239

INDEMNITY DEED

This Indemnity Deed is made and executed at Hyderabad on this 31<sup>st</sup> day of January 2014 by:

1. M/s. Modi Estates a registered partnership firm and 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 U. Mehta, S/o. Late. Shri. Uttamlal Mehta.
2. Shri Sudhir U. Mehta, S/o. Late. Shri. Uttamlal Mehta, aged about 58 years, Occupation: Business, R/o. Plot No. 21, Ground Floor, Bapu Bagh Colony, P. G. Road, Secunderabad – 500 003.
3. Shri. Ketan C. Parekh S/o. Late. Shri. Chandrakant M. Parekh aged 44 years Occupation: Business, resident of H. No. 30, Luxura Greens, Opp: Kendriya Vidyalaya, New Bowenpally, Secunderabad – 500 003.

(Hereinafter jointly referred to as the Indemnifying Party).

In favour of

1. Shri Soham Modi, S/o. Shri Satish Modi aged about 44 years, Occupation: Business, residing at Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad – 500 034.

For MODI ESTATES

S.M.  
  
Partner

K.P.

2. M/s. Modi Properties and 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 -500 003 represented by its Managing Director Sri. Soham Modi.
3. Shri. Gaurang Mody S/o. Shri Jayantilal Mody aged 47 years, Occupation: Business, resident of Flat No.105, Sapphire Apartments, Chikoti Gardens, Begumpet, Hyderabad - 500 016.

(Hereinafter jointly 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:

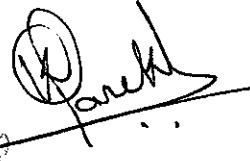
- A. The Indemnifying Party no. 1 is a registered partnership firm namely M/s. Modi Estates having its office at Plot No.8, Road No.5, Nacharam Industrial Estate, C/o. Dilpreet Tubes, Hyderabad – 500 067 and governed by Partnership/Supplementary Deeds dated 13.05.1996, 15.01.2002, 01.04.2006, 19.08.2009, 19.12.2013, 31.01.2014 Retirement Deeds dated 15.01.2002, 1.04.2006 and 31.01.2014.
- B. The Indemnified Parties are the retiring partners of the said firm and Indemnifying Party no. 2 & 3 are the Incoming 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 up to such time the firm continues to be in business.

For MODI ESTATES  
SM  
  
Partner

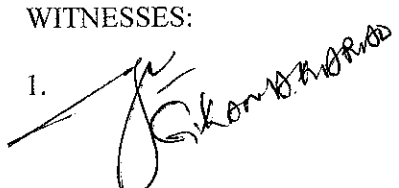
SM  


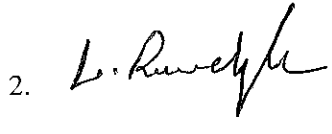
KA  


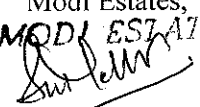
3. The Indemnifying Party shall keep the Indemnified Party indemnified against any costs or consequences including penal action by any authority that may arise as a result of the activities of the Indemnifying Party including any development activity taken up by the Indemnifying Party.
4. It is hereby 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:

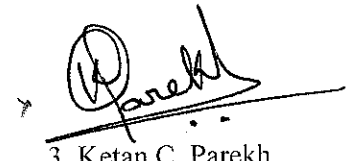
1. 

2. 

1. Modi Estates,  
**For MODI ESTATES**  
  
(Sudhir Mehta)  
(Managing Partner)



2. Sudhir U. Mehta



3. Ketan C. Parekh  
(Indemnifying Party)