



తెలంగాణ తెలంగాణ TELANGANA

909580

Date: 15/04/2015, 12:58 PM

Serial No: 1720

Denomination: 100

Purchased By:

L.RAMACHARYULU

S/O LATE L.RAGHAVENADRA RAO

R/O SEC-6AD

For Whom

ALVIA MEHDI

D/O SYED MEHDI

H.NO:1-5-16/1/2,KRISHNA COLONY

MUSHEERABAD.HYD

Sub Registrar

Ex. Office Stamp Vendor

SRD Secunderabad

### PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement is made and executed on this 15<sup>th</sup> day of April 2015 by and between.

**Ms. Alvia Mehdi** D/o. Syed Mehdi aged about 23 years, Occupation: Housewife resident of H. No. 1-5-16/2/1, Musheerabad, Hyderabad – 500 020 and presently residing at 138, La Chateau Ct., Tucker, G.A 30084 hereinafter referred to as “OWNER”

AND

**M/s. Modi Properties & Investment Private Limited**, a Company duly incorporated under the Companies Act, 1956 having its registered office at 5-4-187/3&4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 and represented by its Managing Director Mr. Sohan Modi, S/o. Shri Satish Modi, aged about 44 years, Occupation Business hereinafter referred to as “MANAGER”

The expressions Owner and Manager shall unless it is repugnant to the context be deemed to include their legal heir, executor, administrator, assignees, nominee, successor in interest, successor in office and the like.

AM X

For Modi Properties & Investments Pvt. Ltd.

  
Managing Director

WHEREAS

- A. The Owner is the absolute possessor of the plot No. 13 in Sy. No. 35, admeasuring 354.50 Sq. yds equivalent to 296.51 Sq. mtrs bearing GHMC No. 8-7-8/6 (old No. 8-7-8/4) situated at Raja Rajeswari Nagar Colony, Old Bowenpally, Hyderabad – 500 020 by virtue of registered Gift deed vide document No.1216/2011 dated 15.07.2011 registered at S.R.O, Balanagar, Hyderabad.
- B. The Owner had obtained building permission from GHMC, Kukatpally Circle vide proceedings No. G1/266/BA/9208/0702/2012 and Permit No. 9964/DC/WZ/Cir-14/2012 both dated 10.04.2012 to construct residential building consisting Stilt + Three (3) upper floors admeasuring 6,988 Sq. ft (1,747 Sq. ft each floor) of built up area on the above said land of 354.40 Sq.yds.
- C. The construction of the building has been completed in the year 2014 and have obtained occupancy certificate from GHMC vide file No. 84500/03/12/2014/C14 dated 03.12.2014 hereinafter referred to as the Scheduled Premises.
- D. The Owners intend to give on lease the above property to various parties and intends that the property as a whole be efficiently managed.
- E. The Manager is engaged in the business of real estate as developers, managers, underwriters etc., and has reasonable experience, manpower and other resources.
- F. The Owners have approached the Manager with a request to take over the various aspects of a property management such as marketing, negotiating with tenants/prospective purchasers, day to day maintenance of the Building involving appointment and supervision of watchmen, electrician, plumber, etc., collection of rents and other charges from the tenants and proper accounting of rents collected and expenses.
- G. The Manager has agreed to render its property management services in respect of the Scheduled Premises on certain terms and conditions.
- H. The parties hereto have agreed to certain terms and conditions for the property management and are desirous of reducing the same into writing.

**NOW THEREFORE THIS PROPERTY MANAGEMENT AGREEMENT WITNESSETH AS FOLLOWS:**

1. That the Owners have agreed to give on a consideration and terms and conditions contained herein to the Manager the management of the building consisting Stilt (Parking floor) + Three upper Floors admeasuring 6,988 Sq. ft (1,747 Sq. ft each floor) of built up area along with common areas and land appurtenant to the entire building Municipal Nos. 8-7-8/6, Raja Rajeswari Nagar Colony, Old Bowenpally, Secunderabad hereinafter referred to as the Scheduled Premises.
2. That the Manager has agreed to take from the Owner the property management of the Building on consideration and terms and conditions contained herein.
3. That the Manager shall undertake the following property management services in respect of Scheduled Premises at the cost of the Owner.
  - (a) Advertise, make brochures, negotiate and finalize the lease on such terms and conditions, as they deem fit and proper.
  - (b) To maintain and upkeep the Scheduled Premises in good condition and if required to make additions, alterations and improvements to the building.
  - (c) To appoint full time/part time maintenance staff like watchmen, electrician, plumber, engineer, supervisor, etc., that may be required for the maintenance on such terms and conditions as they deem fir and proper.
  - (d) Liaison with the tenants

AM X  
[Handwritten signature]

For Modi Properties & Investments Pvt. Ltd.  
[Handwritten signature]  
Managing Director


- (e) Collection of rents and maintenance charges from the tenants
  - (f) Maintenance of accounts.
  - (g) To do all such other acts and deeds that are generally required for an efficient management of the property.
  - (h) Issue receipts for rents and other amounts collected.
  - (i) To negotiate on behalf of Owners with banks and financial institutions for raising money/loan on behalf of the Owners and sign all such applications /documents for the same.
4. That the Manager for its services shall be entitled to 1% of gross rent and amenities charges paid by prospective tenants to the Owner as service charges. Applicable TDS shall be deducted and service tax shall be paid extra.
5. That this agreement shall be effective from 1<sup>st</sup> April 2015 with respect to the all terms and conditions under this agreement, however, service charges shall be payable by the Owner to the Manger from 1<sup>st</sup> April 2015. This agreement shall be for a period of 10 years from 1<sup>st</sup> April 2015. However, either party on giving an advance notice of 3 months to the other party can terminate this agreement.
6. That for smooth and efficient day to day management, the Owner hereby agree to execute a general power of attorney and/or any other document(s) in favour of Manager authorising it to negotiate, to execute lease agreements, to collect rents and other charges, to initiate legal action against tenants, to issue rental receipt etc.

That it is clearly understood by the parties hereto that the Manger by virtue of this agreement:

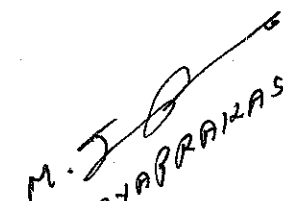
- a. Will not have claim of any tenancy /ownership rights over the Scheduled Premises.
- b. Will not be entitled to collect amounts from prospective tenants or banks or any third party in its favour against the Scheduled Premises.
- c. Will not be entitled to alienate or encumber the Scheduled Premises.
- d. Will not be entitled to mortgage or create a charge on the Scheduled Premises under this agreement.

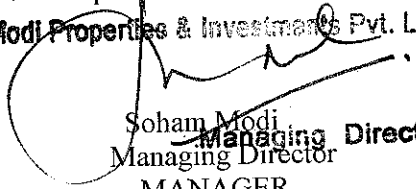
IN WITNESS whereof the parties hereto have put their respective hands on the date mentioned herein above.

WITNESSES

1.   
G. KANAKABAI

AM X   
ALVIA MEHDI  
OWNER .

2.   
(M. SAYABRAHASH)

M/s. Modi Properties & Investment Pvt. Ltd.  
For Modi Properties & Investment Pvt. Ltd.  
  
Soham Modi  
Managing Director  
MANAGER