

Date. 25/11/11

Sir

Mr.K.Venkata Rao's Memorandum of understanding for Plot No.231, SOB, Cherlapally, has been executed. Can we go for withdrawal of this case.

Please suggest.

Regards
Ramacharyulu



ఆంధ్ర ప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

SI.No. 54630 Dt: 29-08-2011 Rs.100/-

Name : Ramesh
S/o.Narsing Rao
For Whom : M/s. Mehta & Modi Homes

K.SATHISH KUMAR

Licensed Stamp Vendor

LIC.No.15-18-013/2008

REN.No.15-18-016/2009

H.No.5-2-30, Premavathipet (v)

Rajendranagar Mandal,

Ranga Reddy District.

Ph.No.9849355156

880918

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and executed at Hyderabad on this the 21st day of October 2011 by and between

1. Shri. Kantamaneni Venkata Rao S/o. K. Gopal Rao aged 54 years
2. Mrs. K. Jetiranyee, W/o. K. Venkata Rao, aged 45 years

both residents of Flat No. 105, Shiv Kailash Apartments, Yellareddy Guda, Ameepet, Hyderabad herein after called the parties of the first part which term shall include their heirs legal representatives successors and assignees.

AND

M/s. Mehta & Modi Homes a registered partnership firm having its registered office at 5-4-187/3&4, II floor Soham Mansion, M. G. Road, Secunderabad - 500 003 represented by its Managing Partners Mr. Soham Modi, S/o. Shri Sathish Modi, and Mr. Suresh U Mehta, S/o. Late Shri Uttamal Mehta hereinafter called the party of the 2nd part which term shall include its successors in office, administrators, executors/nominees/assignees etc.


For Mehta & Modi Home's


Partner

For Mehta & Modi Home's


Partner

Partner


K.V.R. 40


K.V.R. 40

Whereas:

1. The parties of the first part had approached the party of the 2nd part for the purchase of plot of land admeasuring 272 Sq. yds. in the venture developed by the party of the 2nd part situated at Sy.No.291, Cherlapally Village, Ghatkesar Mandal, R.R.Dist., for valuable consideration. Accordingly a sale deed was executed by the party of the 2nd part for the plot. The Sale deed was registered vide Regl. No. 4521/07 in SRO, Uppal. Alongwith this sale deed an agreement for construction was also entered into between the parties for a construction of Villa in the above said plot.
2. The parties agreed upon the schedule of payment which has to be made by the parties of the 1st part in favor of the party of the 2nd part. The parties of the 1st part were unable to make the payments on time and as such the party of the 2nd part has charged interest. The parties of the 1st part had made a total payment of Rs. 40,88,939/- as on 02.01.2010 out of the total cost of the land and the construction i.e., Rs. 42,72,000/-. The parties of the 1st part are due an amount of Rs.8,45,311/- towards balance sale consideration, interest, service tax, stamp duty, registration charges, VAT, maintenance charges and Charges for additions and alterations etc., as on 30.11.2011. The parties of the 1st part has informed the party of the 2nd part that they are unable to make the balance payment towards the land and building and other above said amounts. Further the parties of the 1st part had requested the party of the 2nd part to dispose of the bungalow on plot No. 231 and recover the dues receivable by the party of the 2nd part from the parties of the 1st part.

Now this Memorandum of Understanding witnesseth as follows:-

1. The party of the 2nd part shall take all necessary steps for the sale of the bungalow/villa on plot No.231. It shall try to get the best rate possible for the bungalow/villa (not less than Rs.45 lakhs).
2. The party of the 2nd part shall receive the full sale consideration from the prospective purchasers and arrange for the execution of sale deed by the party the 1st part.
3. The party of the 2nd part is hereby authorize to retain the amount which is payable by the parties of the 1st part to the party of the 2nd part. The balance of the sale consideration would be given to the parties of the 1st part. In calculating the final outstanding, the parties of the 2nd part shall be entitled to charge interest @ 9% p.a on the amount due from 1st December 2011 to the actual date of payment.
4. The parties of the 1st part shall execute all the necessary documents for transferring the rights in the property to the prospective purchaser. The parties of the 1st part may also identify the prospective purchaser but all the transaction shall be done only through the party of the 2nd part.
5. All the expenses that may be incurred by the party of the 2nd part shall be recoverable from the sale proceeds that would be received from the prospective buyer.

Witnesses:

1. K. KRISHNA (Signature)
H-21, Ex/11,
A/12nd, Secbad-15
2. (Signature)
6-40-36
A/12nd, Secbad-15

Parties of the 1st part,
For Mehta & Modi Homes
(Signature)
Partner
For Mehta & Modi Homes
(Signature)
Partner
Party of the 2nd part:
1. (Signature)
2. (Signature)

IN THE COURT OF THE HON'BLE XI ADDL. CHIEF METROPOLITAN
MAGISTRATE AT SECUNDERABAD:

CC.NO. 852 OF 2009

Between:

M/s.Mehta and Modi Homes,
a Partnership firm having their registered office at
5-4-187/3&4, II floor, Soham Mansion, MG.Road,
Secunderabad rep. by its Managing Partner Shri
Soham Modi, S/o.Shri Satish Modi, Aged 40
years R/o. Hyderabad

.. Complainant

And

1.Mr.Kantamaneni Venata Rao, S/o. Not Known to
complainant aged Major, R/o.105, Shiv Kailas Apartments,
Yellareddy guda, Ameerpet, Hyderabad

2. Ms.Jyothirmayi W/o.K.Venkata Rao, R/o. 105, Shiv
Kailas Apartments, Yellareddy guda, Ameerpet, Hyderabad

... Accused

PETITION FILED UNDER SECTION 257 OF CR.P.C

May it please your honour

The Complainant respectfully submit that the above case has been settled out of the
court, therefore the Complainant prays that this Hon'ble Court may be pleased to permit the
complainant to withdraw the above complaint hence, the same may be dismissed as not
pressed.

Hence this Memo.

COUNSEL FOR COMPLAINANT

HYDERABAD
DATE: 28.12.2011

For Mehta & Modi Homes

COMPLAINANT
Partner

IN THE COURT OF THE
HON'BLE XI ADDL. CHIEF
METROPOLITAN MAGISTRATE
AT SUCUNDERABAD:

C.C NO. 852 OF 2009

Between:

M/s. Mehta and Modi Homes
.....Complainant

And

Mr. Kantamaneni Venkata Rao &
another
...Accused

PETITION FILED UNDER
SECUION 257 OF CR.PC

Filed on: 28.12.2011

FILED BY:

SRLC.BALAGOPAL
ADVOCATE

103, Suresh Harivillu Apartments,
Road No.11, West Marredpally,
Secunderabad.
Ph: 040- 64570512

COUNSEL FOR COMPLAINANT