

Date: 16-05-2015

Sold to: RAMESH

S/o. MARSING RAO

AGREEMENT OF SALE

For Whom: MEHTA & MODI HOMES.

Mobile: 9849355156 This Agreement of Sale is made and executed on this the 27th day of July 2015 at Secunderabad

by and between:

1. Shri. Sandeep Shah, S/o. Dr. L.G. Rohit, aged 56 years, Occupation: Business, R/o. 8-2-402/2, Road No. 5, Banjara Hills, Hyderabad - 500 034.

2. Dr. L.G. Rohit, S/o. Govardhan Das, aged 85 years, Occupation: Business, R/o. 8-2-402/2, Road No. 5, Banjara Hills, Hyd.erabad - 500 034.

3. Shri. Amar V. Shah, S/o. Shri. V. N. Shah, aged 55 years, Occupation: Business, R/o. 'SHUBHAM' Plot No. 25, Temple Rock Enclave, Tadbund, Secunderabad - 500 009.

4. Smt. Meera A. Shah, W/o. Shri. Amar V. Shah, aged 48 years, Occupation: Housewife, R/o. 'SHUBHAM' plot no. 25, Temple Rock Enclave, Tadbund, Secunderabad -500 009.

§5. Shri. Ajit V. Shah, S/o. Shri. V. N. Shah, aged 54 years, Occupation: Business, R/o. "SHUBHAM' Plot No. 25, Temple Rock Enclave, Tadbund, Secunderabad -500 009.

§6. Smt. Meeta A. Shah, Wife of Shri. Ajit V. Shah, aged 50 years, Occupation: Housewife, R/o. 'SHUBHAM' plot no. 25 Temple Rock Enclave, Tadbund, Secunderabad - 500 009.

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LICENSED STAMP VENDOR LIC No.16-05-059/2012,

R.No.16-05-029/2015 Plot No.227, Opp.Back Gate

of City Civil Court,

West Marredpally, Sec'bad.

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- 7. Smt. Saroj. S. Parikh, Wife of Late Shri. Shashikanth S. Parikh aged 51 years, Occupation Housewife, R/o. 1-10-98/6, Dwarakadas Co-op. Society, Begumpet, Hyderabad.
- Smt. Neema B. Parikh, Wife of Shri. Bhavesh S. Parikh aged about 37 years, R/o. 1-10-98/41, Dwarakadas Co-op. Society, Begumpet, Hyderabad.
- Shri. Mitesh K. Parikh, Son of Krishna Kant S. Parikh, aged about 26 years, R/o. 1-10-98/41, Dwarakadas Co-op. Society, Begumpet, Hyderabad.
- 10. Shri. Harsh J. Baldev, Son of Jitendra Baldev, aged about 24 years, resident of 124, Jeera, Secunderabad. Hereinafter referred to as the "Vendors" and severally as Vendor no.1, Vendor no.2, Vendor no.3, Vendor no.4, Vendor no.5, Vendor no.6, Vendor no.7, Vendor no.8, Vendor no.9 and Vendor no.10 respectively.

AND

M/s. MEHTA & MODI HOMES, a partnership firm having its office at 5-4-187/3 & 4, II floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, represented by its Partners Shri Soham Modi, Son of Sri Satish Modi, aged about 45 years, Occupation: Business hereinafter referred to as the 'Builder'

<u>AND</u>

- 1. Shri. Suresh U. Mehta, son of Late Uttamlal Mehta, aged about 65 years, Occupation: Business, resident of No.2-3-577, Uttam Towers, D. V. Colony, Minister Road, Secunderabad - 500 003
- 2. Shri. Anand S. Mehta, son of Shri. Suresh U. Mehta, aged about 40 years, Occupation: Business, resident of No.1-8-32/21, Minister Road, Bapu Bagh Colony, Secunderabad – 500 003.
- 3. Shri. Hari S. Mehta, son of Shri. Suresh U. Mehta, aged about 37 years, Occupation: Business, resident of No.2-3-577, Uttam Towers, D. V. Colony, Minister Road, Secunderabad - 500 003., hereinafter jointly referred to as Consenting Parties and severally referred to as Consenting Party No1. Consenting Party No.2 and Consenting Party No.3 respectively

AND

Swapna Nidugurthi, wife of Mr. Rakesh Nasalwai aged about 28 years, Mr. Rakesh Nasalwai, son of Mr. Madhusudhan Rao aged about 30 years, both are residing at Flat No. 26, H. No. 10-1-109/1, Prathibha Nivas, Trimurthy Colony, Saroor Nagar Hyderabad -500 035, hereinafter referred to as the 'Vendee'. The terms Vendors and Vendee shall mean and include its successors in interest, administrators, executors, nominees, assignees, heirs, legal representatives, etc.

WHEREAS:

The Vendors herein were the absolute owners, possessors and in peaceful enjoyment of the land forming survey no. 74 (Ac. 1-23 Gts.) and Sy. No. 75 (Ac. 1-22 Gts.) situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District admeasuring about Ac. 3-05 Gts. by virtue registered sale deed bearing document no. 3111/07 dated 5.3.07 registered at SRO, Uppal.

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- The total land admeasuring Ac. 3-05 Gts, in survey no. 74 (Ac. 1-23 Gts.) and Sy. No. 75 (Ac. 1-22 Gts.), situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District is hereinafter referred to as the Scheduled Land and is more particularly described at the foot of the document.
- The Vendors purchased the Scheduled Land for a consideration from its previous Owners, (C)possessors and pattedars namely:
 - Shri. Samala Janga Reddy, Son of Late Shri Samala Chinna Yadaiah
 - Smt. V. Susheela, Wife of V. V. Subba Rao,
 - Sri Anand S. Mehta, son of Shri Suresh U. Mehta
 - Smt. Chamarty Naga Bala Tripura Sundari W/o. Shri Ch. Ganapathi Prasad
 - Shri. G. Rama Krishna Reddy, son of Shri. G. R. Reddy
 - Shri M. Vijayaram Mohan Rao, son of Shri M. Venkateswar Rao
 - Shri Sajja Venkateswara Rao, son of Shri Subba Rao
 - Shri Boddu Srinivasa Rao, son of Shri B. Amaralingam
 - Shri Sekharam Seri, son of Late Shri. Venkaiah
- The Vendors herein have entered into a Development Agreement dated 30.04.2007 with the M/s. Mehta & Modi Homes (hereinafter referred to as the 'Developer') to develop their land admeasuring about Ac. 3-05 gts., as per the terms and conditions contained in the Development Agreement registered as document no. 7827/07, dated 30.04.2007 at the S.R.O. Uppal. In pursuance of the said Development Agreement the Vendors have executed a GPA in favour on Developer bearing document no. 12150/12 dated 22.08.2012 and registered at SRO, Uppal.
- The Developer is desirous of developing the Scheduled Land by constructing independent bungalows thereon and has obtained a permit for construction on the Scheduled Land admeasuring about Ac.-3-05.Gts from GHMC / HUDA in file no. 0149/CSC/TP1/2008, Permit no. 5/69 dated 18.12.08 for developing the Scheduled Land into a gated community consisting of 44 villas/bungalows each having divided share of land (plot of land) along with common amenities like roads, drainage, electric power connection, clubhouse, landscape areas, etc. The Scheduled Land as per sanction shall be made into 44 villas/bungalows along with divided share of land bearing nos. 1 to 44. Hereinafter, the said villas/bungalows along with divided share of land shall be referred to as plot no. 1, plot no. 2, plot no. 3 as on.
- F) As per the terms of the Development Agreement, the Vendors and the Developer have agreed to share the proposed developed plots along with construction thereon. Broadly the Vendors shall be entitled to 13 villas and the Developer shall be entitled to 31 villas along with the divided plots of land.
- Accordingly, the Vendors have executed a General Power of Attorney in favour of the Developer vide document no. 204/10, dated 18.7.10 registered at SRO, Uppal, for the Vendor's share of plots/bungalows/villas/houses.

After the death of Smt. Sarojini.L. Rohit on 10.01.2012 and in pursuance of her Will dated 26.09.2010 Vendor no. 1 and Vendor no. 2 being her son and husband respectively became the Owners of her share in the Schedule Land and rights under the said Development Agreement.

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- The Vendors along with Shri. Pritesh Rajesh. Kotak and Smt. Rashmi R. Kotak have entered into a Supplementary Agreement dated 28.06.2012 with the Developer wherein Shri. Pritesh Rajesh. Kotak and Smt. Rashmi R. Kotak have relinquished their share in the Scheduled Land along with their rights under the said Development Agreement infavour of third parties. A further understanding was reached between the Vendors and Developer wherein the Vendors became owners of 11 villas bearing nos. 11, 29 to 33 and 37 to 41 along with the land and construction thereon and the balance villas fell to the Developer's share. In pursuance of the said Supplementary Agreement an additional General Power of Attorney was executed infavour of the Developer vide document no. 12150/12 dated 22.09.2012 registered at SRO, Uppal for villa nos. 3, 4 and 5.
- J) By virtue of the above documents, the Developer / Vendor have absolute rights to develop the Scheduled Land and they are absolutely entitled to sell their share of plots/villas/houses.
- K) The Builder and Consenting Parties at the request of the Vendor and Vendee are joining in execution of this agreement so as to assure perfect legal title in favour of the Vendee and to avoid in future any litigations
- L) The proposed project of development on the entire Scheduled Land is styled as 'Villas at Silver Creek'.
- M) The Vendor / Developer proposes to develop the Scheduled Land by constructing about 44 independent villas of similar size, elevation, colour, scheme, etc. along with certain amenities for the common enjoyment like a club house, CC roads, street lighting, landscaped gardens, etc. The proposed villas will be constructed strictly as per the design proposed by the Developer and the Vendee shall not be entitled for making changes in elevation, external appearance, colour scheme, etc.
- N) The Vendor / Developer in the scheme of the development of Villas at Silver Creek has planned that the prospective Vendees shall eventually become the absolute owner of the identifiable land (i.e., plot of land) together with independent villa constructed thereon. For this purpose and for enabling the Vendee to obtain a housing loan by providing a title deed for the purposes of mortgage, the Vendor and the Vendee are required to enter into two separate agreements, one with respect to the sale of land and the other with respect to the construction of the villa. These agreements will be interdependent, mutually co-existing and inseparable though in the scheme of the project the Developer may execute a Sale Deed in favour of the Vendee before commencing or during construction of the villa.
- O) The Developer and the Vendors have absolute rights to develop and sell their respective share of plots / bungalows in the Scheduled Land by virtue of the above referred documents, deeds and agreements. The Developer and Vendors shall be entitled to sell their share of plots / bungalows to any prospective purchaser without reference to each other.

P) The Vendee has inspected all the documents of the title of the Vendor in respect of the Scheduled Land and the plot of land bearing plot no. 33 and also about the capacity, competence and ability of the Vendor / Developer to construct the villa thereon and providing certain amenities and facilities which are attached to and/or are common to the entire project of Villas at Silver Creek. The Vendee upon such inspection is satisfied as to the title and competency of the Vendor.

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The Vendee is desirous of purchasing a plot of land together with a villa to be constructed thereon as detailed below in the project, Villas at Silver Creek and the Vendor is desirous of selling the same.

Plot	Extent of	Type of	Built-up	Portico	Terrace	Tatal A
No.	land	Villa	Area	Area	Area	Total Area
33	173 Sq. yds.	Deluxe	1620 sft	136 sft	93 sft	1849 sft

- The Vendee has made a provisional booking vide booking form no. 1207 dated 26th July 2015 for the above referred villa and has paid a booking amount of Rs. 25,000/- to the Vendor.
- The parties hereto after discussions and negotiations have agreed to certain terms and Sconditions of sale and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

That in pursuance of this agreement of sale the Vendor agrees to transfer or caused to be transferred in favour of the Vendee and the Vendee hereby agrees to purchase from the Vendor plot of land admeasuring about 173 sq. yds. bearing plot no. 33 at Villas at Silver Creek situated at Sy. No. 74 & 75, Cherlapally Village, Ghatkesar Mandal, R.R. District together with a Deluxe villa to be constructed/already constructed/under construction thereon as per the specifications and other terms and conditions contained herein and which is more-fully described in the schedule given under and in the plan annexed hereto (the said plot of land and the villa to be constructed is herein after referred to as the Scheduled Property) for a total consideration of Rs. 50,47,000/- (Rupees Fifty Lakhs Forty Seven Thousand Only). The breakup of the total consideration is as under:

ľ	Sl. No.	Description	Amount
	A.	Towards sale of land	Rs. 37,86,000/-
	В.	Towards cost of construction, water & electricity	
	<u> </u>	Connection and for other amenities.	Rs. 12,61,000/-
	C.	Total sale consideration (A+B)	Rs. 50,47,000/-

2. That the Vendee in pursuance of this agreement has paid the following amounts towards sale consideration to the Vendor which is hereby admitted and acknowledged by the Vendor. The installments received will be appropriated first towards the consideration for sale of land.

Date Mode of Payment 992881 27.07.2015 25,000/-

3. That the Vendee in pursuance of this agreement shall pay the balance consideration of Rs. 50,22,000 to the Vendor as under:

Installment	Due date for payment	Amount
I	27.07.2015	2,00,000/-
II	27.08.2015	7,57,000/-
III	15.09.2015	30,70,000/-
IV	On completion of flooring, doors,	7,95,000/-
	windows, bathroom tiles and 1st coat	
	of paint .	
V	On Completion	2.00 000/-

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4. The Vendors have amongst themselves agreed to divide the consideration from sale of the said villas in the ratio given below. However the division of consideration amongst the Vendors is an internal matter and payment of consideration to one or more of the Vendors shall be deemed to be payment made to all the Vendors collectively. The Vendors shall not raise any objection on this count hereafter.

Vendor no. 1 and 2 : 25% equally Vendor no. 3 to 6 : 25% equally

Vendor no. 7, 8 and 9 : 8.75%, 8.75% and 7.5% respectively

Vendor no. 10 : 25%

- 5. That the Vendee shall pay the installments as mentioned above regularly in favour of the Vendor either by demand draft / pay-order / cheque / cash and obtain receipt for the same and the Vendee shall pay such installments on or before the due dates.
- 6. In case the Scheduled Property is completed before the scheduled date of completion / delivery mentioned below, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and due dates mentioned above. The Vendee shall be liable to pay the balance outstanding within 15 days of receiving an intimation from the Vendor as to completion of the Scheduled Property, notwithstanding the installments and due dates mentioned above.
- 7. That the Vendor shall be entitled to claim simple interest calculated @ 1.5% per month on all delayed payments of installments from the Vendee. Under no circumstances the Vendee shall delay the payment of installments for more than 1 month from the due date.
- 8. That the Vendee at his discretion and cost may avail housing loan from bank / financial institutions. The Vendee shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Vendor shall under no circumstances be held responsible for non-sanction of the loan to the Vendee for whatsoever reason. The payment of installments to the Vendor by the Vendee shall not be linked with housing loan availed / to be availed by the Vendee.
- 9. That for the purposes of creating a charge in favour of the bank / financial institutions on the villa being constructed so as to enable the Vendee to avail housing loan, the Vendor will execute a sale deed in favour of the Vendee for the plot of land. In the event of execution of sale deed before the villa is fully completed, the Vendee shall be required to enter into a separate agreement of construction with the Vendor for completing the unfinished villa and the Vendee shall not raise any objection for execution of such an agreement.
- 10. That in the event the Vendee is arranging/has arranged finance under housing finance scheme/or any other scheme for the purchase of Schedule Property and payment of sale consideration under this Agreement, it shall be the sole responsibility of the Vendee for timely payments from such financier to the Vendor. Any default in payment by such financier to the Vendor shall be deemed to be the default by the Vendee and the consequence as regards default in payments as contained under this Agreement shall become operative.

11. That any time given to the Vendee for fulfillment of his obligations hereunder by the Vendor or the nominee of the Vendor shall not be considered to be a waiver of any term or condition of this agreement nor shall it give any rights to the Vendee other than the time so granted. Such granting of the time etc., shall not projudice the rights of the Vendor in any manner whatsoever.

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- 12. That in case of delay in the payment of installments for more than 1 month from the due date, the Vendor shall at his discretion be entitled to cancel this agreement and the Vendor shall be entitled to forfeit the following amounts towards cancellation charges:
 - a) In case of failure of the Vendee to obtain housing loan within 15 days of this agreement, the cancellation charges will be NIL provided necessary intimation to this effect is given to the Vendor in writing along with necessary proof of non-sanction of the loan. In case of such non intimation, the cancellation charges shall be Rs. 25,000/-
 - b) In case of request for cancellation in writing within 30 days of this agreement, the cancellation charges shall be Rs. 50,000/-.
 - c) In all other cases of cancellation either of booking or agreement, the cancellation charges shall be 15% of the agreed total sale consideration.
- 13. That in case of delay in the payment of installments for more than 1 month from the due date, the Vendor shall at his discretion be entitled to cancel this agreement 'suo-moto', unilaterally without any recourse to the Vendee and the Vendor need not give any prior notice or intimation to the Vendee of such action of cancellation of the Agreement.
- 14. The Vendor shall be entitled to re-allot / sell the said Scheduled Property thus cancelled in favour of any other person. No notice from the Vendor shall be necessary to the defaulting Vendee to take action as stated herein, and such action shall be the sole prerogative and discretion of the Vendor and the defaulting Vendee shall have no say in or to object to the same.
- 15. That the Vendee has examined the title deeds, plans, permissions and other documents and is fully satisfied with regard to the title of the Vendor and the authority of Vendor to transfer the rights hereunder and the Vendee shall not hereafter, raise any objection on this count. That the Vendor covenants with the Vendee that the Scheduled Property is free from all encumbrances of any nature such as prior sales, exchanges, mortgages, attachments, etc. and they along with the Owners confirm that they are the absolute owners of the same and have a perfect title to it and there is no legal impediment for its sale. The Vendor agrees to indemnify the Vendee only to the extent and limited to any claims made by any party in respect to the ownership and title of the Schedule Property.
- 16. That the Vendor will execute and register sale deed and / or agreement of construction in favour of the Vendee only after receipt of 40% of the total sale consideration given above.

17. The stamp duty, registration charges and other expenses related to the execution and registration of the sale deed and any other related documents shall be borne by the Vendee only and such costs do not form part of the agreed sale consideration. The Vendee shall pay stamp duty and/or registration charges as required for execution of this agreement, sale deed, agreement for construction, etc. within a period of 90 days from this agreement. In case the Vendee fails to pay such stamp duty and/or registration charges, the Vendor shall be entitled to pay the same for and on behalf of the Vendee and shall be recoverable as dues from the Vendee.

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- 40. That the Vendor shall cause this Agreement of sale to be registered in favour of the Vendee as and when the Vendee intimates in writing to the Vendor his/her/their preparedness with the amount payable towards stamp duty, registration charges and other expenses related to the registration of this Agreement.
- 41. That in case of any dispute between the parties, the matter shall be resolved by arbitration under the provisions of Arbitration and Conciliation Act, 1996. The place of arbitration shall be at Secunderabad and the proceedings shall be in English. The place of legal jurisdiction shall be at Secunderabad.
- 42. Wherever the Vendee is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Vendee shall be read and construed as 'She, Her, Herself. These expressions shall also be modified and read suitably wherever the Vendee is a Firm, Joint Stock Company or any Corporate Body.
- 43. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

SCHEDULED PROPERTY

a) ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 33 admeasuring about 173 sq. yds. forming part of Sy. No. 74 & 75, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto as Annexure I, bounded on:

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North	Plot No. 32	
South	Plot No. 34	
East	Plot No. 41	
West	30" wide road	

AND

b) ALL THAT DELUXE VILLA admeasuring 1849 sq. ft. of built-up area to be constructed on the above said plot no. 33 as per the agreed specifications given in detail in Annexure II and as per the plan enclosed as Annexure III.

IN WITNESSES WHEREOF this Agreement of Sale is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

1.

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a & modi homes

or ME

Partner

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SPECIFICATIONS:

Item	Semi-Deluxe Villa	Dohwa VIII	
Structure	RCC	Deluxe Villa RCC	
Walls	4"/6" solid cement blocks		
Exterior painting	Exterior emulsion	4"/6" solid cement blocks	
Interior painting		Exterior emulsion	
Flooring	Smooth finish with OBD	Smooth finish with OBD	
Door frames	Ceramic Tiles	Branded Vitrified tiles	
	Sal wood	Teak wood	
Doors	Main door - Panel and Other doors - Flush doors	Panel doors with branded hardware	
Electrical	Copper wiring with modular switches	Copper wiring with modular switches	
Windows	Powder coated aluminum or UPVC openable/sliding windows with grills	Powder coated aluminum or UPVC openable windows with grills	
Sanitary	Parryware / Hindware or similar make	Parryware / Hindware or similar make	
CP fittings	Branded C P fittings	Branded ceramic disk quarter turn C.D.	
Staircase railing	MS railing with MS banister	Titings	
Citchen platform	Granite slab, 2 ft dado, SS sink	MS railing with wooden banister	
Tumbing	GI & PVC pipes. Provision for solar heater	Granite slab, 2 ft dado, SS sink GI & PVC pipes. Provision for solar heater. Pressure booster pump for first	
athrooms	7' dado	7' dado with designer tiles and bathtub	
ater supply	24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each Villa. Separate drinking water connection in kitchen.	in master bedroom. 24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each Villa. Separate drinking water connection in kitchen.	

- 1. Choice of 2 colours for interiors, 2 combinations of bathroom tiles & sanitary fittings shall be
- 2. Change to external appearance and colors shall not be permitted.
- 3. Fixing of grills to the main door or balconies shall not be permitted.
- 4. Change of doors or door frames shall not be permitted
- Changes in walls, door positions or other structural changes shall not be permitted.
- Only select alterations shall be permitted at extra cost.
- 7. Specifications / plans subject to change without prior notice.

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ANNEXURE-I

PLAN SHOWING PLOT BEARING NO. 33 ADMEASURING ABOUT 173 SQ.YDS. (MARKED IN RED) FORMING A PART OF SURVEY NO. 74 & 75 SITUATED AT CHERLAPALLY VILLAGE, GHATESKAR MANDAL, R.R. DISTRICT.

N €}> 4000 177 Segais. Ħ 7,7% L.C. 121 Sq;54: Pringle ser Kara 113 Agris 17789-7<u>6</u> 1778-7<u>6</u> 1778-76 1 V PP-20 SEP (A SEW) 173 Septis: 34 4 7 72 - A 4 70 ' A 32 5 1 93 Segels 1578.41 430° X.224 19.5663a 131 Sayaha. 48.6, 2/30. 2.5.59170 30 Sauder trak haximil Mishing Meta Abhah on Sult Neama a B MODI HOMES OF MEH Partner VENDEE

ANNEXURE - B

PLAN FOR CONSTRUCTION OF VILLA ON PLOT NO. 33 ADMEASURING 1849 SFT. OF BUILT-UP AREA.

