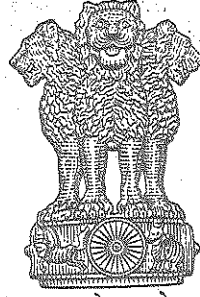


भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



सत्यमेव जयते

ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

తెలంగాణ తెలంగాణ TELANGANA

Sl. No. 1561 of 27.1.16/100

SOLD TO Sourabh Modi Stolale Sri Satish Modi

For Whom Self R/O Secbad.

C 692899
The Andhra Pradesh Co-operative Society Ltd.
Rep. By. Prabhakar, Licensed Stamp Vendor.
LIC No. 1309-023 of 27/1 City Civil Court Premises.
Secunderabad, Telangana State. Phone No. 040-27508165

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and executed on this the 27th day of January 2016 by and between:

1. Shri Soham Modi, S/o. Late Shri Satish Modi, aged 46 years, Occupation: Business, resident of Plot No.280, Rd. No.25, Jubilee Hills, Hyderabad - 500 034 hereinafter referred to as the First Party.

AND

2. Shri Sourabh Modi, S/o. Late Shri Satish Modi, aged 44 years, Occupation: Business, resident of Plot No.280, Rd. No.25, Jubilee Hills, Hyderabad - 500 034 hereinafter referred to as the Second Party.

(The parties hereinafter are collectively referred as parties and individually as the First Party and the Second Party respectively, which expression shall include their representatives, successors, heirs, representatives and assigns.)

WHEREAS:

- A. The First Party and the Second Party herein are brothers. Late Shri. Satish Modi was their father and he expired intestate on 20th January 2016. Except the parties herein, there are no other heirs of Late Shri Satish Modi.
- B. During the life time of Late. Shri Satish Modi owned the following assets.
- i. Fixed deposit of Rs.5,00,000/- (Rupees Five Lakhs only) at HDFC bank account numbers as mentioned below:
 - a. A/c. No. 00424410020548 Rs. 1,00,000/-
 - b. A/c. No. 00424410021827 Rs. 2,00,000/-
 - c. A/c. No. 50300110128659 Rs. 1,00,000/-
 - d. A/c. No. 50300093720820 Rs. 1,00,000/-
 - ii. Cash balance of Rs.85,680.28/- at HDFC bank Savings Bank a/c. no. 00421200019403.
 - iii. Loan given to M/s. Premier Engineering Corporation, R. P. Road, Secunderabad Balance as on 1st April 2015 is of Rs. 34,12,271 /-.
 - iv. Leasehold interest in property bearing no. 1-20-248 Rasoolpura, Secunderabad which has been leased to M/s. V Trans (India) Ltd & Shukla Enterprises on an approximate monthly rent of Rs. 54,178 /-. The property is owned by Mr. Durga Prasad and a rent of Rs. 16,854/- per month is payable to him. Effective gross rent enjoyed from the premises is Rs.37,324/- after deduction of taxes and provision for maintenance charges, the net rent would be about Rs. 31,907/- per month.
 - v. Refunds of income tax and other taxes receivable from statutory authorities.
- C. Late Shri Satish Modi during his life time had orally expressed his desire to bequeath all his properties and assets to his elder son the First Party herein. Both the parties have agreed to honour the wishes of the late father and therefore recording this understating as under.

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS:

1. All the assets and properties as listed above shall hereinafter be bequeath to Soham Modi the First Party herein.
2. Soham Modi shall become absolute owner of all above said assets and properties and shall deal with them in the manner he deems fit.
3. Sourabh Modi the Second Party herein agrees to relinquish all his rights and claims on the above referred assets and properties in favour of Soham Modi.
4. Soham Modi shall be responsible for payment of all taxes and statutory liabilities related to the above mentioned assets of Satish Modi and shall indemnify Sourabh Modi against any claims in respect to this MOU.
5. The First Party is hereby deemed to have received the above assets and properties as on this day.

