



MODI
PROPERTIES &
INVESTMENTS PVT. LTD.

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To,
Mr. G. Ramakrishna, Mr. P. Nagaraju & Mr. K. Kishore,
Maruthi Legend, Flat no. 101,
Near Housing Board,
Hyderabad Road,
Siddipet.

Date: 28.04.2016

Sub.: Cancellation of LOI Offer for Joint Development of land admeasuring Ac. 3-31 Gts.,
forming a part of Sy. nos. 167, 169 & 170, Siddipet Village, Siddipet Mandal, Medak
District, Telangana.

Ref.: Letter of intent dated 05.06.2015 signed by all the parties.

Dear Sirs,

For reasons beyond our control there was a substantial delay in obtaining change of land use from agricultural to residential use. Without the change of land use it was not possible for us to apply for building permit.

At your request we hereby confirm that the above referred LOI stands cancelled. You have agreed to refund Rs. 30 lakhs with interest calculated @ 21% per annum paid as deposit under the said LOI and have given 3 cheques for refund of the same as per the details given below.

Cheque no.	Cheque dated	Drawn on	Amount in Rs.
000021	05.05.2016	Andhra Bank, Siddipet	5,00,000.00
000022	05.05.2016	Andhra Bank, Siddipet	25,00,000.00
000023	03.05.2016	Andhra Bank, Siddipet	4,18,000.00

We hereby confirm that upon honouring of the above mentioned cheques as and when they are presented in our bank, the LOI referred to above shall stand cancelled and we shall have no right, title or interest of whatsoever nature against you or the land admeasuring Ac. 3-31 Gts., forming a part of Sy. nos. 167, 169 & 170, Siddipet Village, Siddipet Mandal, Medak District, Telangana.

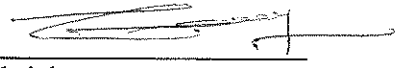
Please sign a copy of this letter as confirmation of the above.

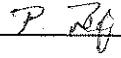
Thank You.

Yours sincerely,


Sonam Modi.
Managing Director.

Agreed and Confirmed by:

Sign : 
G. Ramakrishna

Sign : 
P. Nagaraju

Place : HYDERABAD

Date : 28/4/16