

తెలంగాణ తెలంగాణ TELANGANA

Date: 13/05/2016, 12:43 PM

Serial No: 1321

Denomination 100 643502

Purchased By:

L. RAMACHARYULU

S/O LATE L. RAGHAVENDRA RAO

R/O HYDERABAD

For Whom

USHA SHREE HOMES, HYD

Sub Registrar

Ex. Officio Stamp Vendor

SRO: Secunderabad

INDEMNITY DEED

This Indemnity Deed ("Indemnity Deed") is made and executed at Hyderabad on this 13th day of May, 2016:

BY

M/s. Usha Shree Homes, a partnership firm having its registered office at Flat no. 203, Kushal Towers, Khairtabad, Hyderabad represented by its partners:

1. Smt. Usha Shree, W/o. Shri P. Surya Prakash, aged about 50 years, occupation: Service, residing at H. No. 12-2-417/36, Sharada Nagar, Kulsumpura, P.O., Hyderabad.
2. P. Surya Prakash, S/o. Shri P. Hanumantha Raom aged about 51 years, occupation: Service, residing at H. No. 12-2-417/36, Sharada Nagar, Kulsumpura, P.O., Hyderabad.

Hereinafter jointly referred to as the Indemnifying Party, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns.

IN FAVOUR OF

1. 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. Soham Modi, S/o. Late Shri Satish Modi, aged about 46 years, Occupation Business

2. M/s. Modi Realty (Gagillapur) LLP, a Limited Liability Partnership being incorporated under companies act having its office at 5-4-187/3&4, II floor, Soham Mansion, M.G. Road, Secunderabad -500 003, represented by its Partner Shri Soham Modi, Son of Late Shri. Satish Modi aged about 46 years.

Hereinafter jointly referred to as the Indemnified Party and severally as Indemnified Party no. 1 & Indemnified Party no. 2 respectively which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors, administrators and permitted assigns;

WHEREAS:

- A. The Indemnifying Party are absolute owners and possessors of land admeasuring about Ac. 8-22 gts., in Sy. Nos. 142, 143, 148, 150, 151, 152 & 153, Gagillapur Village, Qutbullapur, Mandal, Ranga Reddy District, Telangana by way of registered sale deeds as per details given below:


Sl. No.	Sale deed no.	Sale deed date	Extent	Sy. Nos.	From	In favour of
1.	1423/07	07.11.2007	1-34	142 & 143	Obuleshu, P.Subbaraidu, K. Munnaiah & G. Sudarhsgan	Usha Shree Homes
2.	3107/07	18.12.2007	3-12	148, 150, 151, 152 & 153	Obuleshu, P.Subbaraidu, K. Munnaiah & G. Sudarhsgan	Usha Shree Homes
3.	11798/07	06.07.2007	1-00	152	Obuleshu, P.Subbaraidu, K. Munnaiah & G. Sudarhsgan	Usha Shree Homes
4.	15990/07	17.09.2007	0-39	150	Obuleshu, P.Subbaraidu, K. Munnaiah & G. Sudarhsgan	Usha Shree Homes
5.	373/08	05.01.2008	0-39	152	Korra Ramulu & Korra Bikshapati	Usha Shree Homes
6.	7136/08	01.07.2008	0-07	147 & 150	Pedda Laxmi & others	Usha Shree Homes

P. J. Reddy
P. Lakshmi

- B. The Indemnifying Party have entered into a Joint Development Agreement registered as document no. 1775/07 dated 19.11.2007 for land admeasuring Ac. 11-10.5 gts., forming a part of Sy. Nos. 142, 143, 144, 146, 147, 151 & 152, Gagillapur Village, Qutbullapur, Mandal, Ranga Reddy District, Telangana, with the owners of the land namely Late M. Krishna Naik (now represented by his wife Mrs. M. Laxmi), M. Jagan, M. Bhim Singh, Mr. Depavath Raju and Mr. K. Krishna. However, the JDA could not be implemented and some of the owners have agreed to sell a portion of the said land to the Indemnifying Party. The details of the land to be purchased by the Indemnifying Party is given under. The Indemnifying Party have paid the entire sale consideration for purchase of land admeasuring Ac. 5-27.15 gts. The Indemnifying Party undertake to get conveyance deeds executed in their favour.

Sl. No	Extent of land purchased Ac. Gts.,	Sy. No	Purchased from
1.	0-07	146	M. Laxmi & D. Raju
2.	0-11	147	Maloth Raju
3.	0-11	147	Maloth Manjia
4.	1-29	147	M. Laxmi & D. Raju
5.	0-07.65	151	Maloth Jagan
6.	0-28	151	Bheem Singh
7.	0-37.5	151	M. Laxmi & D Raju
8.	1-16	152	Korra Kishan

- C. The total land admeasuring Ac. 14-09.15 gts., has been purchased by the Indemnifying Party. Out of the said land about Ac. 3-00 gts., is designated as Bhudan land. The Indemnifying Party have agreed to set aside land earmarked as Bhudan land for public purposes or such purposes specified under The Andhra Pradesh Bhudan & Gramdan Act 13, 1965. Accordingly, Ac. 11-09.15 gts., has a clear and marketable title.
- D. The Indemnifying Party wish to retain about Ac. 1-09.15 gts., of land facing the main road after providing for a 40 ft wide access to the land on the rear side and the Indemnifying Party have agreed to give the balance land admeasuring about Ac 10-00 gts for development of Housing Complex. .
- E. The Indemnifying Party have agreed to give the said land admeasuring Ac. 10-00 gts., forming a part of Sy. Nos. 142, 143, 147, 148, 150, 151, 152 & 153, Gagillapur Village, Qutbullapur, Mandal, Ranga Reddy District, Telangana, for development of housing complex as envisaged herein. The details of the land are given under and is hereinafter referred to as the Scheduled Land. Accordingly, the Indemnifying Party and Indemnified Party have entered into a Memorandum of Understanding dated 13.05.2016 for developing of the Scheduled Land into a housing project on the terms and conditions given therein.


P. J. Raju

- F. The Indemnified Party has agreed to take on development the Scheduled Land as proposed by the Indemnifying Party. The Indemnified Party intends to develop the entire Scheduled Land by constructing residential houses/villas along with certain common amenities.
- G. Accordingly the Parties herein have entered into an Memorandum of Understanding dated 13.06.2016 for development of the Scheduled Land. As per the terms of the said MOU the Indemnifying Party shall execute a registered Joint Development Agreement in favour of the Indemnified Party at the time of obtaining permit for building construction. The Indemnified Party has agreed to develop houses on the Scheduled Land and the houses so developed shall be owned by the Indemnifying Party and Indemnified Party in the ratio mentioned in the MOU.
- H. On the basis of the above representations, the Indemnified Party has expressed its intention and desire to develop the Schedule Property, provided however that the Indemnifying Party shall indemnify and keep indemnified the Indemnified Party against any loss, costs, expenses, liability or damage that the Indemnified Party or its prospective purchaser, may suffer as a result of any claims made by any third party or statutory authorities against the Scheduled Land in accordance with the terms of this Indemnity Deed.

NOW THIS INDEMNITY DEED WITNESSES AS UNDER:

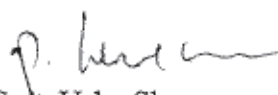
1. The Indemnifying Party undertakes to indemnify, defend and hold harmless the Indemnified Party, their officers, directors, employees, customers, purchasers of houses in the Scheduled Land and agents, at all times, to the fullest extent lawful, without any demur, from and against any loss, costs, expenses, liability or damage suffered by the Indemnified Party as a result of any actions, suits, claims, proceedings, damages, judgments and amounts paid in settlement (including without limitation attorneys' fees and disbursements at actuals) relating to or arising solely out of:
 - a. Any claims made by any third parties on the Scheduled Land,
 - b. Any claims made by statutory authorities, government body, quazi government body, against the Scheduled Land,
 - c. Any claims by the relevant authorities under the The Andhra Pradesh Bhudan & Gramdan Act 13, 1965.
 - d. Stoppage of work on account of any of the above.




2. It is hereby clarified that this Indemnity Deed shall be governed by and construed in accordance with the Indian law. It is also clarified that courts at Hyderabad have exclusive jurisdiction to settle any dispute arising out of or in connection with this Indemnity Deed (including a dispute relating to any non-contractual obligations arising out of or in connection with this Indemnity Deed) and the Indemnifying Party submits to the exclusive jurisdiction of such courts.

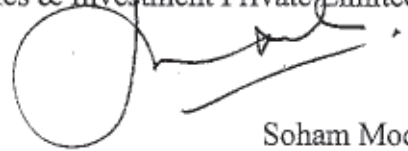
IN WITNESS WHEREOF, the Indemnifying Party has set its hand and seal to this Indemnity Deed on the day, month, and year first hereinabove written.

M/s. Usha Shree Homes

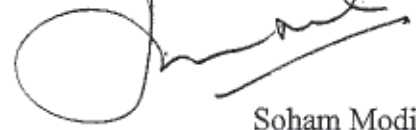

Smt. Usha Shree


P. Surya Prakash
Indemnifying Party

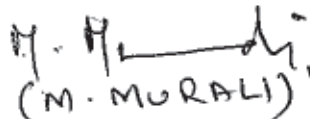

M/s. Modi Properties & Investment Private Limited,


Soham Modi

M/s. Modi Realty (Gagillapur) LLP


Soham Modi
Indemnified Party

WITNESS:

- 
(M. MURALI) 13/5/16
- 
-13/05/16.
(KARUNA MEHTA)