

STATE BANK OF INDIA BALANAGAR BRANCH HYDERABAD 500 037 Ph.23876905	M/s Kadakia and Modi Housing , 5-4-187/3&4, Soham Mansion, MG Road, Secunderabad - 3.
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Letter No: MERM

Date 20.09.2008

Dear Sir/Madam,

COMMERCIAL ADVANCES
SANCTION / ARRANGEMENT LETTER

With reference to your application for credit facilities dated 14.08.2008, We have pleasure in advising you the sanction of the following limits subject to the following stipulations. We shall be glad if the duplicate copy of this letter is retransmitted to us duly signed by you and the guarantors in token of your having agreed to the terms and conditions listed herein.

2. LIMITS SANCTIONED:

(Rs in crores)	
LIMITS	Proposed
Fund based	
Cash credit (Hyp)	8.00
Total FBWC	8.00
Total FB	8.00
Total NFB	--
Total (FB+NFB)	8.00

3. THE PERIOD/ REPAYMENT OF THE ADVANCES:

The proposed cash credit limit of Rs.8.00 crores will be repayable in 10 monthly installments @ Rs.8.00 crore per month commencing from August,2010. Interest has to be serviced on monthly basis from your own sources.
This is to be liquidated within 33 months from the date of first disbursement.

4. SECURITY:

PRIMARY SECURITY:

PRIMARY SECURITY
E.M. of Land belonging to M/s Kadakia and Modi Housing admeasuring 25,250 sq.yds (acres 8.60 guntas) situated at Sy.Nos 1139, opposite to Orange Bowl/Celebrity Club, Shamirpet Mandal, RR Dist and proposed construction in respect of 72 houses belonging to M/s. Kadakia and Modi Housing

COLLATERAL SECURITY: Nil

5. PERSONAL / CORPORATE GUARANTEES

The repayment of the advance has to be guaranteed by the following persons/units:

<i>Name of the Guarantor</i>
Modi Properties & Investments Private Limited
Mr. Soham Modi
Mr. Gurang Mody
Mr. Sharad J Kadakia

6. MARGINS (TO BE MET BY YOU / RETAINED BY THE BANK):

As per the cash budgets submitted by the firm 50% of the total deficit will be met by the borrower.

Bank finance at any time should be matched by an equal amount of contribution from promoters.

7. BASIS OF VALUATION OF STOCKS:

The stocks of raw materials to be valued at the purchase invoice price/ current market price/ government control price if any/ which ever is the lowest. Customs and Excise duties if not paid, should not be reckoned for the valuation. Non-moving stocks should not be included in stocks for the purpose of valuation. Stocks received against unpaid Letters of Credit should be shown separately and should not be included in the valuation for the purpose of availing Fund Based Bank Finance till they are actually paid. Stocks in Process and Finished Goods should be valued at the actual manufacturing cost or selling price whichever is lower.

8. DOCUMENTS EXECUTED:

SME1,2,3 & 5.

9. In case of a company, necessary Board Resolution, in compliance with Section 293 - 1(d) of the Companies Act, have to be passed and submitted to the Bank approving execution of the above documents and authorising the Director(s) to execute the documents and approving affixing the common seal to be witnessed in accordance with the Memorandum and Articles of Association of the Company. The resolution should contain specific authorisation in favour of any Director to deposit the title deeds with the Bank to create Equitable Mortgage over the said properties of the company, where stipulated. In case, second charge over the fixed assets is to be ceded to the Bank as security, the Board resolution should contain necessary authorisation for the same. The Board Resolution should also request the guarantors to sign the necessary documents with the Bank for giving their personal guarantee.

Apart from the above the formalities relating to creation/extension of equitable mortgage have also to be completed.

The formalities relating to creation of 1st and 2nd charges with Registrar of Companies by filing Form 8 and 13 should be completed within the stipulated 30 days from the date of execution of the documents. The formalities for creation of 2nd

charge (in the books of 1st charge holder) on the fixed assets for the enhanced limits now sanctioned (where first charge is held with another Bank/institution as already intimated to and accepted by the Bank in writing) should be completed within 30 days from the date of execution of the documents for availing the facilities. Non compliance with the same would result in freezing/recall of the sanctioned limits and would also attract penal interest @ 2% for the period of delay at the discretion of the Bank.

10. RATE OF INTEREST:

For Cash Credit (Hypothecation of stocks/ Book Debts/Outward Bills) : 1.50% above SBAR State Bank Advance Rate (SBAR) with a minimum of 15.25.% per annum with monthly rests. In this connection please note that SBAR at present is 13.75 % and is subject to change from time to time.

11. PENAL INTEREST:

- a. Penal interest at the rate of 1% will be levied on the irregular/excess drawings if the account is rendered irregular twice during the calendar quarter. If irregularity occurs more than twice and not regularised within a very short period, penal interest at 1% will be levied on the entire outstanding for the entire quarter.
- a. Non submission of stock statements in time stipulated would attract levy of penal interest of 1% on the entire outstanding for the month.
- b. Non-submission of provisional financial statements when called for and audited financial statements within six months of the end of financial year would attract penal interest at the rate of 1% on the entire outstanding. Non submission of other renewal data as required by the Bank would also attract penal interest at the above rate.

12. OTHER SERVICE CHARGES:

One time processing Charges at the rate of Rs 1.50% of the loan amount will be charged to your account.

The cost of Cheque Books issued to you at the rate of Rs2/- per cheque leaf would be recovered by debit to your account.

Ledger folio service charges at the rate of Rs60/-per folio will be levied to your account annually. In this connection, 40 entries will be treated as one folio.

Annually, inspection charges will be levied to your account.

You should ensure that sufficient provision is available in the account to meet the cheques issued by you. We would be charging Rs55/- for each cheque returned.

In case of Equitable Mortgage of the properties as primary or collateral security, a service charge of Rs.20,000/- will be debited to your account at the time of creation/extension of mortgage.

Collection of Cheques/Bills will attract our standard charges applicable from time to time apart from out of pocket expenses.

Discounting of Cheques/Bills will be undertaken at the Bank's discretion, which will attract our Standard Rates applicable from time to time apart from the out of pocket expenses.

Issue of Bank Guarantees and LCs will attract standard charges of the Bank depending on the type of the LC/BG, its period etc.

In this connection please note that the service charges enumerated above are subject to change from time to time. The changed service charges will be displayed in the Bank's Notice Board from time to time and will be automatically applicable to your account..

13. SUBMISSION OF STOCK STATEMENTS: Stock statements showing the holding of stocks and Book Debts/Receivables should be submitted to the Bank at monthly intervals on or before 7th of each month. Apart from the above, the Stock Statement should also be submitted to the Bank more often whenever there is large variations from the Stock Statement already submitted. Non-Submission/delayed submission of the Stock Statements would attract levy of penal interest at the rate of 1%. Further please note that Bank reserves the right to return your cheques for non-submission/ delayed submission of stock statements. Further please note to comply with the following points while submitting stock statements:

a) The stock statement should contain the full details of items of stock showing the quantity and value of each item and the location of storage of the inventories facilitating the Bank to carry out inspection of the securities charged.

b) Slow moving stocks (being carried for more than six months) or non-moving stocks should be shown separately and should not be reckoned for the purpose of Drawing Power.

c) The stock statement should be accompanied by a full list of your Book Debts, in chronological order, date with invoice number, name of the customer and amount

d) The value of Bills outstanding for retirement under LCs (for which goods are already received under stocks) should be shown in the stock statement separately and removed from the net value of stocks for the purpose of calculating Drawing Power.

e) The stock statement should be invariably signed by the Proprietor/Partner/Director and not by any employees.

14. INSURANCE: The Stocks, Machinery and Buildings charged to the Bank as Primary/ Collateral security should be fully insured by you against all risks, with an insurance company approved by the Bank, in the joint names of the Bank and yourselves. Insurance policies, cover notes, premium receipts, etc., should be deposited with the Bank. The risks to be compulsorily covered are against FIRE, RIOT, STRIKE, MALICIOUS DAMAGE. You should arrange for prompt payment of premium and ensure that no acts / omissions occur in this regard, as would invalidate such insurance during the currency of the Bank's advance(s). You should further be prepared, as and when called for by the Bank to do so, to take out cover for any other risks, including cover in respect of standing charges and loss of profit in the event of any stoppage of production for any reason. In this connection please note that the Bank reserves the right to take/renew the insurance policy by itself and pay the insurance premium by debit to your account.

Cement, Steel, Sand, Metal etc. are exempted from fire insurance cover. Buildings under construction to be insured for full value

15. FINANCIAL STATEMENTS: The audited financial statements should be submitted to the Bank within a period of six months after the completion of an account year. Non-submission of the audited financial statements as above will attract levy of penal interest of 1% apart from attracting such other measures like Sanction letter M/s. Kadakia and Modi Housing

freezing the operations in the accounts / cancellation of the credit limits at the discretion of the Bank. Half-yearly results, if any, compiled for the company, should be submitted to the Bank for information. Copies of the returns submitted to the Sales Tax and Income Tax authorities should also be submitted to the Bank annually for our record..

16. CHANGES IN CONSTITUTION: If any such changes in the constitution of the unit/firm/company is contemplated prior approval from the Bank for the same should be obtained in writing. If no such approval is obtained in advance, the Bank shall have the right to suspend further operation in the accounts consequent upon such change/reconstitution comes to the notice of the Bank and to call up the advances.

17. GENERAL:

- a) The Bank's name boards shall be prominently displayed at the factory/office evidencing the Bank's charge over all the assets.
- b) A detailed list of machinery and equipment pledged/hypothecated to the Bank should be prominently displayed at the factory/office.
- c) The Bank's name should be prominently painted on all items of machinery/equipment pledged / hypothecated to the Bank.
- d) Proper books of accounts should be maintained and preferably kept at the units premises to enable periodic inspection. These should include the purchase register, sales register, purchase invoice file, sales invoice file, debtors account statement and general ledger.
- e) In as much as the working capital limits have been assessed at peak levels of production, on the basis of data furnished by you no interim accommodation / excess drawings will, as a rule, be permitted. However in the event of your anticipating substantial orders (not repetitive) arrangements for interim accommodation may please be made well in advance, at any rate not later than 3 months before the expected orders are received.
- f) All incidental and legal expenses, such as solicitors /advocate fees, Stamp Duty, Registration charges etc, incurred in connection with the advance should be borne by the unit. If incurred by the Bank the same will be debited to your account.
- g) Original invoice of the supplier's / manufacturer's receipts for the cost of the machinery/equipment & other connected correspondence should be deposited with the Bank.
- h) The unit should confine all your business including foreign exchange business, if any, to the Bank pro-rata to our term loan and working capital limits..
- i) The capital invested in the business should not be withdrawn during the currency of the Bank's Advances. The unit should not, without the written permission of the Bank, effect any change in the capital structure.
- j) The unit should not formulate any scheme of amalgamation or reconstruction without the prior permission of the Bank.
- k) The proprietors/partners/directors of the unit should not withdraw the profits earned in the business without meeting the instalments payable under the Bank's loan. All monies raised by way of loans and deposits from friends and relatives and from any other source(s) should not be withdrawn/repaid during the currency of the Bank's advance(s) except with the Bank's permission in writing. In case of company, should not declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default had occurred in any repayment obligations and stipulated Net Working Capital has been maintained. In any case company should obtain Bank's prior approval before declaring dividends.

- l) The properties charged to the Bank should not be sold/transferred/encumbered without the Bank's written permission.
- m) The unit should not invest any sums by way of deposit/loans/share capital or otherwise in any other concern, if any, without the Bank's prior permission. Normal trade credit, security deposits in the normal course of business or advance to employees can, however, be extended.
- n) The unit should not launch on any new scheme of expansion or acquire fixed assets, without the Bank's prior approval.
- o) The unit should not, without the prior permission of the Bank, enter into borrowing arrangements either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits.
- p) The unit should not undertake guarantee obligations on behalf of any other person/firm/company.
- q) The Bank will have the right to examine at all times, the unit's books of accounts and to have the factories inspected from time to time by officer(s) of the Bank and/or qualified auditors and/or technical experts and/or management consultants of the Bank's choice. Arrangements should be made for easy access of such personnel at all reasonable times to the machinery/equipment for the purpose of inspection and examination of the state and condition of the equipment. Cost of such inspections will be borne by the unit.
- r) The Bank will have option of appointing its nominee on the Board of Directors of the company to look after its interests. The Director's normal fees and expenses will be defrayed by the company. Such Director shall not be required to hold qualification shares and shall not be liable to retirement so long as the credit facilities are outstanding. Whether the option is exercised or not, the company will submit sufficiently in advance, agenda papers relating to meetings of the Board of Directors or any committees thereof and forward duly certified copies of the proceedings of such meetings. The Bank will have the right to appoint a nominee to attend any meetings of shareholders; the agenda papers and proceedings should be sent expeditiously.
- s) The unit/company should not make any drastic change in their management set-up without the Bank's permission.
- t) The unit will maintain the Net Working Capital position above the levels furnished in the projections for working capital finance. In the event of any differences of opinion arising as to what constitute current assets and current liabilities, the Bank's decision will be final and binding on the unit.
- u) The unit should route all the banking transactions including Government Business, Merchant Banking Business and Issue/Refund business through the Bank at least to the extent of pro-rata share in the consortium.
- v) The unit will keep the Bank informed of the happening of any event likely to have substantial effect on the profit of business; if, for instance, the monthly production or sales are substantially less than what had been indicated to the Bank the company will inform accordingly with explanation and the remedial steps proposed to be taken.
- w) The unit will keep the Bank advised of any circumstances adversely affecting the financial position of its subsidiaries including any action taken by any creditor against the subsidiaries.
- x) All items of machinery and equipment should be kept in a good working condition and you should replace all broken, lost or worn-out parts by suitable spare parts of similar quality and equal value. You should not alter or remove any major part of the machinery/equipment without the consent of the Bank in writing. You must certify, at half-yearly intervals that the entire machinery and equipment are in good working condition and are being properly maintained.

- y) The documents stipulated by the Bank in connection with the disbursement of the advance(s) have to be executed by you and the guarantors. The Stamp Duty on these documents has to be borne by you. Disbursement of the advance(s) will be made only after the execution of the documents, (including revival letters in respect of some of the old documents) and completion of formalities connected with creation of mortgages.
- z) Disbursement of the advance under the Term Loan will be made by Banker's cheque favoring the manufacturer/suppliers of the machinery/equipment, either on receipt of machinery/equipment and installation in the unit's premises or against documents covering the dispatch of machinery/equipment through the Bank, or direct remittance to the manufacturers/suppliers (in the manner stated above) in consultation with the unit. The amounts disbursed under the Term Loan(s) should be solely utilised for the purpose for which they were intended under the scheme, and not for any other purpose. The unit should produce subsequent to the disbursement of the Term Loan(s) its complete books of accounts, for examination by the Bank to its entire satisfaction.
- aa) The advances are also subject to fresh terms and conditions governing the Bank schemes of loans which may be laid down from time to time. The Bank will be free to suitably modify the covenants detailed above whenever considered necessary. This will, of course, be done in consultation with the unit.
- bb) These terms and conditions are supplemental to those contained in the documents referred to in clause 8 above to be executed by you and the guarantor(s).
- cc) The Bank reserves the right to call up the advances on the occurrence of any event which in the opinion of the Bank is detrimental to its interests.

OTHER CRITICAL COVENANTS:

- a. The firm has to mortgage Land belonging to M/s Kadakia and Modi Housing admeasuring 25,250 sq.yds (acres 8.60 guntas) situated at Sy.Nos 1139, opposite to Orange Bowl/Celebrity Club, Shamirpet Mandal, RR Dist and proposed construction in respect of 72 houses belonging to M/s. Kadakia and Modi Housing
- b. Partners of the firm have to furnish an undertaking that promoter's contribution in the project will be maintained as envisaged during the currency of loan.
- c. Status of the project, the level of promoter's contribution, the advance payments received should be monitored by way of a quarterly certificate to be obtained from Chartered Accountant.
- d. Drawals will be permitted strictly as per detailed cash budgets [prescribed by the bank] submitted by the firm on quarterly basis. The loan component should not exceed promoter's contribution at any point of time.**
- e. The firm should first obtain "NOC" from the Bank before going ahead with the registration formalities in favour of the buyer. The sale proceeds are to be routed through the CC account.
- f. NOCs for sale of residential houses constructed on them will be given subject to the maintenance of primary security margin of 50% minimum and subject to satisfactory conduct of credit facilities.
- g. The firm shall liquidate the loan outstandings within 33 months from the date of first disbursement irrespective of whether all the flats have been sold or not. The partners of the firm are expected to liquidate the advance from their own resources if the flats are not fully sold out by then.

- h. An affidavit-cum-undertaking must be submitted that the firm shall not violate the sanctioned plan and it shall be the sole responsibility of the executants to obtain completion certificate within 3 months of completion of construction, failing which the bank shall have the power and authority to recall the entire loan with interest, costs and other usual bank charges.
- i. **An architect appointed by the bank must also certify at various stages of construction of building that the construction of the building is strictly as per sanctioned plan and shall also certify at a particular point time that the completion certificate of the building issued by the competent authority has also been obtained**
- j. Payment should be received by the builder by cheque drawn jointly in favour of the Bank and the builder.

dd) CONSENT CLAUSE:

'The Borrower(s) hereby further agree that as precondition of the loan advances given to me/ us by the Bank, that in case of default in repayment of the loan / advances or in the repayment of the interest thereon or any of the agreed installment of the loan on due date/s, the Bank and /or the Reserve Bank Of India will have an unqualified right to disclose or publish my/our name or the name of my/ our company /firm/unit/ and its directors/partners proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.'


Special condition:

The right of first refusal for housing loans to the buyers of the flats vests with the Bank.

THE DISBURSEMENTS WILL BE MADE AFTER OBTAINING A SATISFACTORY LEGAL OPINION FORM AGM(LAW) IN RESPECT OF APPROVALS GIVEN BY GRAM PANCHAYAT, CONFIRMING THAT BANK,S INTEREST ARE WELL PROTECTED, TO BE OBTAINED..

Please return the duplicate of this letter duly signed by you and the guarantors in token of having agreed to the terms and conditions listed here-in-above.

Yours faithfully,
For STATE BANK OF INDIA


CHIEF MANAGER
ముఖ్య ప్రభుత్వ బ్యాంకు ఆఫ్ భారత దేశం, హైదరాబాద్.
मुख्य प्रबंधक
We are agreeable to the terms and conditions detailed above and the same shall be meticulously observed by us.

BORROWER

GUARANTOR(S)

ORIGINAL

నెం. 5466

శ్రీ A. Mouglia

గారి ద్వారా ఈ క్రింది వివరములకై రుసుము పుచ్చుకోవడమైనది

క్ర. సం. 8416 TO 8420/08

SF 100 x 5

ULC 20 x 5

= 500
= 100

12499/06

8006/06

8098/06

8097/06

11482/06

[Handwritten signature]

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18/8/08

మొత్తము 600/-

[Handwritten signature]
సబ్ రిజిస్ట్రార్
కర్నూలు

పై పర్చేజులు ది.....సా॥

గంటలకు వాపసు ఇవ్వబడును.

నోటు : ప్రతి రోజు సా॥ 3-30 గం॥ నుండి 5-00 వరకు వాపసు ఇవ్వబడును.

Smt A. Manisha
Advocate

Plot No.59, Park View Enclave,
Manovikasnagar Post,
Secunderabad-9.
Cell No.9848209128

Annexure-B

19 August 2008

TITLE INVESTIGATION REPORT(TIR)

1.NAME OF THE BRANCH/BU SEEKING: STATE BANK OF INDIA,
OPINION. BALANAGAR BRANCH, HYDERABAD.

2.REFERENCE NO. AND DATE OF THE:-
LETTER UNDER THE COVER OF
WHICH THE DOCUMENTS TENDERED
FOR SCRUTINY ARE FORWARDED.

3.NAME OF THE UNIT/CONCERN/ : M/S KADAKIA & MODI HOUSING
COMPANY/PERSON OFFERING THE REP.BY ITS PARTNERS:
PROPERTY/IES AS SECURITY.

1.M/s MODI PROPERTIES &
INVESTMENTS PVT.LTD.
REP.BY ITS MANAGING
DIRECTOR SRI SOHAM MODI
S/O SATISH MODI.

2.SRI GAURANG MODY
S/O JAYANTILAL MODY.

3.SRI SHARA J.KADAKIA
S/O JAYANTILAL M.KADAKIA.

4.CONSTITUTION OF THE UNIT/ : -DO-
CONCERN/PERSON/BODY/AUTHORITY
OFFERING THE PROPERTY FOR
CREATION OF CHARGE.

5.STATE AS TO UNDER WHAT : BORROWER.
CAPACITY IS SECURITY OFFERED
(WHETHER AS JOINT APPLICANT
OR BORROWER OR AS GUARANTOR,
ETC.

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Smt A.Manisha
Advocate

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6. a) PARTICULARS OF THE DOCUMENTS SCRUTINIZED-SERIALLY AND CHRONOLOGICALLY.

S.No.	Date of the Document	Document	Original/Certified/Photocopy Copy
01.	18-04-1989	SALE DEED Document No.2674/1989 SRO MEDCHAL VENDEE:SMT IMMANNI SATHYA VENI AND 4 ORS.	PHOTOCOPY
02.	02-06-1989	MUTATION PROCEEDINGS	PHOTOCOPY
03.	-	PATTADAR PASS BOOK AND TITLE DEED BOOK BEARING PATTA NO.1315 ISSUED BY THE MANDAL REVENUE OFFICER, SHAMIRPET, R.R.DISTRICT. PHOTOCOPY SMT E.SATYAVENI.	PHOTOCOPY
04.	-	PATTADAR PASS BOOK AND TITLE DEED BOOK BEARING PATTA NO.1316 ISSUED BY THE MANDAL REVENUE OFFICER, SHAMIRPET, R.R.DISTRICT. PHOTOCOPY SRI E.VENKAT RAO.	PHOTOCOPY
05.	-	PATTADAR PASS BOOK AND TITLE DEED BOOK BEARING PATTA NO.1317 ISSUED BY THE MANDAL REVENUE OFFICER, SHAMIRPET, R.R.DISTRICT. PHOTOCOPY KUM SITA MAHA LAKSHMI.	PHOTOCOPY
06.	-	PATTADAR PASS BOOK AND TITLE DEED BOOK BEARING PATTA NO.1318 ISSUED BY THE MANDAL REVENUE OFFICER, SHAMIRPET, R.R.DISTRICT. PHOTOCOPY SRI E.RAVI KUMAR.	PHOTOCOPY
07.	-	PATTADAR PASS BOOK AND TITLE DEED BOOK BEARING PATTA NO.1319 ISSUED BY THE MANDAL REVENUE OFFICER, SHAMIRPET, R.R.DISTRICT. PHOTOCOPY SRI A.S.KRISHNA PRASAD.	PHOTOCOPY
08.	23-03-2006	PARTNERSHIP DEED	PHOTOCOPY
09.	19-08-2008	SUPPLEMENTARY PARTNERSHIP DEED.	PHOTOCOPY
10.	12-06-2006	ACKNOWLEDGEMENT OF REGISTRATION OF FIRM.	PHOTOCOPY



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Smt A.Manisha
Advocate

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11. 30-08-2006 SALE DEED PHOTOCOPY
DOCUMENT No.12499/2006
SRO SHAMIRPET
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
12. 30-05-2006 SALE DEED PHOTOCOPY
DOCUMENT No.8096/2006
SRO SHAMIRPET
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
13. 30-05-2006 SALE DEED PHOTOCOPY
DOCUMENT No.8098/2006
SRO SHAMIRPET
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
14. 30-05-2006 SALE DEED PHOTOCOPY
DOCUMENT No.8097/2006
SRO SHAMIRPET
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
15. 10-08-2006 SALE DEED PHOTOCOPY
DOCUMENT No.11482/2006
SRO SHAMIRPET
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
16. 12-05-2008 SANCTION PLAN PHOTOCOPY
17. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL
18. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL
19. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL
20. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL
21. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL

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Smt A.Manisha
Advocate

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7.COMPLETE OR FULL DESCRIPTION OF THE IMMOVABLE PROPERTY/IES OFFERED AS SECURITY FOR CREATION OF MORTGAGE WHETHER EQUITABLE /REGISTERED MORTGAGE:

i) Survey No/s : 1139.

ii) Door No. (IN case of House : -
property).
Flat/Plot No.

iii) Extent/area including : 25,250 SQ.YARDS.
plinth/built up area in case of
house property.

iv) Location like name of the : SITUATED AT SHAMIRPET
place, village, city, VILLAGE & MANDAL, R.R. DISTRICT.
registration, sub district etc.

TOTAL LAND BOUNDARIES:

V) Boundaries : North: 40' WIDE ROAD AND
1142;1143 AND 1144.

South: 40' WIDE ROAD AND
SY.NO.1050 AND 1077.

East : SY.NO.1078 & 1138.

West : SY.NO.1183, 1187,
1188 AND 1140.

8.Flow of titles tracing out the title, of the intended mortgagor and his/its predecessors in interest from the Mother Deed to the latest title Deed.

Sale Deed dated 18-4-1989 executed by 1.Gulayagari Venkat Swamy S/o late Balaiah 2.Gulayagari Yashoda W/o late Laxmaiah 3.Gulayagari Krishna S/o late Laxmaiah 4.Vilasagaram (Kummari) Achulu S/o late Sandaiah 5.Vilasagaram Yadagiri S/o late Sandaiah 6.Vilasagaram Sree Ramulu S/o Achulu in favour of 1.Immanni Sathya Veni W/o Sheshagiri Rao 2.Immanni Ravi Kiran S/o Seshagiri 3.Immanni Venkat Rao S/o Seshagiri Rao 4.Immanni Satyanarayana Krishna Prasad S/o Seshagiri Rao 5.Immanni Seetha Mahalaxmi D/o Seshagiri Rao registered as document No.2674/1989 in the office of SRO Medchal, R.R.District. Under this document open land admeasuring 5 Acres 22 guntas in Survey No.1139, situated at Shameerpet Village and Mandal, R.R.District was sold to the purchasers for a total sale consideration of Rs.37,800. The document discloses that the vendors herein are the absolute owners and possessors of the said property. The document further discloses that the purchasers have been put in possession of the property.



A Manisha

Smt A.Manisha
Advocate

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Mutation have been effected in the name of 1.Immanni Sathya Veni W/o Sheshagiri Rao 2.Immanni Ravi Kiran S/o Seshagiri 3.Immanni Venkat Rao S/o Seshagiri Rao 4.Immanni Satyanarayana Krishna Prasad S/o Seshagiri Rao 5.Immanni Seetha Mahalaxmi D/o Seshagiri Rao for land admeasuring Ac.5-22 gts in survey No.1139 of Shamirpet village, R.R.District.vide proceedings No.2190/1989 dated 2-6-1989 issued by the MRO, Shamirpet, R.R.District.

Pattadar Pass Book and Title deed books issued by the MRO Shamirpet, R.R.District.
in Sy.No.1139; Village, Shamirpet, R.R.District.

- 1.Patta No.1317 Ac.1-04 gts. Seetha Mahalaxmi.
- 2.Patta No.1319 Ac.1-04 gts A.S.Krishna Prasad.
- 3.Patta No.1316 Ac.1-04 gts E.Venkat Rao.
- 4.Patta No.1315 Ac.1-05 gts E.Sathya Veni.
- 5.Patta No.1318 Ac.1-04 gts E.Ravi Kiran.

Sale Deed dated 30-8-2006 executed by 1. Immanni Sathyaveni W/o Sheshagiri Rao 2.Sri Immanni Ravi Kiran S/o Sheshagiri Rao 3.Sri Immanni Sathyanarayana Krishna Prasad S/o Sheshagiri Rao 4.Smt Immanni Settha Mahalaxmi W/o P.Ranjit 5.Sri Immanni Venkat Rao S/o Sheshagiri Rao in favour of M/s Kadakia and Modi Housing rep.by its Managing Partner Sri Soham Modi registered as document No.12499/2006 registered in the office of SRO Shamirpet. Under this document land admeasuring 5,050 sq.yards in survey No.1139 situated at Shamirpet village and Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.21,00,000. The document discloses that the vendors herein are the absolute owners and possessors of the said property. The document further discloses that the purchaser has been put in possession of the property.

Sale Deed dated 30-5-2006 executed by 1. Immanni Sathyaveni W/o Sheshagiri Rao 2.Sri Immanni Ravi Kiran S/o Sheshagiri Rao 3.Sri Immanni Sathyanarayana Krishna Prasad S/o Sheshagiri Rao 4.Smt Immanni Settha Mahalaxmi W/o P.Ranjit 5.Sri Immanni Venkat Rao S/o Sheshagiri Rao in favour of M/s Kadakia and Modi Housing rep.by its Managing Partner Sri Soham Modi registered as document No.8096/2006 registered in the office of SRO Shamirpet. Under this document land admeasuring 5,050 sq.yards in survey No.1139 situated at Shamirpet village and Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.21,00,000. The document discloses that the vendors herein are the absolute owners and possessors of the said property. The document further discloses that the purchaser has been put in possession of the property.



A Manisha

Smt A.Manisha
Advocate

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Sale Deed dated 30-5-2006 executed by 1. Immanni Sathyaveni W/o Sheshagiri Rao 2.Sri Immanni Ravi Kiran S/o Sheshagiri Rao 3.Sri Immanni Sathyanarayana Krishna Prasad S/o Sheshagiri Rao 4.Smt Immanni Settha Mahalaxmi W/o P.Ranjit 5.Sri Immanni Venkat Rao S/o Sheshagiri Rao in favour of M/s Kadakia and Modi Housing rep.by its Managing Partner Sri Soham Modi registered as document No.8098/2006 registered in the office of SRO Shamirpet. Under this document land admeasuring 5,050 sq.yards in survey No.1139 situated at Shamirpet village and Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.21,00,000. The document discloses that the vendors herein are the absolute owners and possessors of the said property. The document further discloses that the purchaser has been put in possession of the property.

Sale Deed dated 30-5-2006 executed by 1. Immanni Sathyaveni W/o Sheshagiri Rao 2.Sri Immanni Ravi Kiran S/o Sheshagiri Rao 3.Sri Immanni Sathyanarayana Krishna Prasad S/o Sheshagiri Rao 4.Smt Immanni Settha Mahalaxmi W/o P.Ranjit 5.Sri Immanni Venkat Rao S/o Sheshagiri Rao in favour of M/s Kadakia and Modi Housing rep.by its Managing Partner Sri Soham Modi registered as document No.8097/2006 registered in the office of SRO Shamirpet. Under this document land admeasuring 5,050 sq.yards in survey No.1139 situated at Shamirpet village and Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.21,00,000. The document discloses that the vendors herein are the absolute owners and possessors of the said property. The document further discloses that the purchaser has been put in possession of the property.

Sale Deed dated 10-8-2006 executed by 1. Immanni Sathyaveni W/o Sheshagiri Rao 2.Sri Immanni Ravi Kiran S/o Sheshagiri Rao 3.Sri Immanni Sathyanarayana Krishna Prasad S/o Sheshagiri Rao 4.Smt Immanni Settha Mahalaxmi W/o P.Ranjit 5.Sri Immanni Venkat Rao S/o Sheshagiri Rao in favour of M/s Kadakia and Modi Housing rep.by its Managing Partner Sri Soham Modi registered as document No.11482/2006 registered in the office of SRO Shamirpet. Under this document land admeasuring 5,050 sq.yards in survey No.1139 situated at Shamirpet village and Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.21,00,000. The document discloses that the vendors herein are the absolute owners and possessors of the said property. The document further discloses that the purchaser has been put in possession of the property.

M/s Kadakia and Modi Housing rep.by its Managing Partners 1.M/s Modi Properties and Investments Pvt.Ltd., rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.Sri Sharad J.Kadakia are the absolute owners and possessors of land admeasuring 25,250 sq.yards in survey No.1139 situated at Shamirpet village and Mandal, R.R.District.



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Advocate

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Partnership Deed dated 23-3-2006 among 1.M/s Modi Properties and Investments Pvt.Ltd.,rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.Sri Sharad J.Kadokia reveals that the partners constituted a partnership firm under the name and style of M/s Kadokia and Modi Housing constituted this partnership deed.

Supplementary Partnership Deed dated 19-8-2008 among 1.M/s Modi Properties and Investments Pvt.Ltd.,rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.Sri Sharad J.Kadokia constituted a partnership firm under the name and style of M/s Kadokia and Modi Housing constituted this partnership Deed. In page 3 Para 6 of the Partnership Deed dated 23-3-2006 it was recited that **The Partnership may borrow money from outside for the partnership business including borrowals from the Banks and Financial institutions and such borrowals shall be made with the consent of the partners and the same is substituted by The partnership may borrow money from outside for the partnership business including borrowals from the Banks and Financial institutions by mortgaging the firm property by depositing the title deeds. The documents to be executed for the said purpose shall be signed by all the partners.**

The HUDA vide permit No.660 dated 12-5-2008 accorded permission for construction of Group Housing scheme in survey No.1139 situated at Shamirpet village and Mandal, R.R.District.

9.Nature of Title of intended mortgagor over the property (Whether full ownership rights, Leasehold Rights, Occupancy/Possessory Rights or inam Holder or Govt.Grantee/Allottee etc.

Full ownership rights.

10.a)Encumbrances, Attachments, and/or claims whether of Government, Central or State or other local authorities or Third Party Claims, Liens etc details thereof.

If yes, give the details thereof.

b)The period covered under the Encumbrances Certificate and the name of the person whose favour the encumbrances is created and if so, satisfaction of charge if any.

Encumbrance certificate bearing No.8416/2008; 8417/2008;8418/2008;8419/2008 and 8420/2008 shows that there are no encumbrances over the said property from 1-5-1995 to 17-8-2008 as per the records available in the office of SRO Shamirpet, R.R.District.

11.Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid what remedy.

Not applicable.

12.Details of RTC extracts/Mutation extracts/Katha extracts pertaining to the property in question.

Not applicable.



A Manisha

Smt A.Manisha
Advocate

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13.Any bar/restriction for creation of mortgage under any local or special enactments details of proper registration of documents, payment of proper stamp duty etc.

Not applicable.

14.In case of absence of original title deeds, details of legal and other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc as also any precaution to be taken by the Bank in this regard.

Not applicable.

15.The Specific persons who are required to create mortgage/to deposit documents creating mortgage.

M/s M/s Kadakia and Modi Housing rep.by its partners 1.M/s Modi Properties and Investments Pvt.Ltd.,rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.sri Sharad J.Kadakia have to deposit the original sale deeds.



Signature of the Advocate

Place:Secunderabad.

Date:19 August 2008.

A. MANISHA,
ADVOCATE,
Plot No. 59, Park View Enclave,
MANOVIKASNAGAR P.O.,
SECUNDERABAD-500 009.

A. MANISHA,
ADVOCATE,
Plot No. 59, Park View Enclave,
MANOVIKASNAGAR P.O.,
SECUNDERABAD 500 009.

Smt A.Manisha
Advocate

Plot No.59, Park View Enclave,
Manovikasnagar Post,
Secunderabad-9.
Cell No.9848209128

Annexure C

1.Describe the Nature of Title

Ownership/Leasehold/Occupancy/Govt Grant/Allotments etc.

Full ownership rights.

2.If leasehold whether:

a)Lease Deed is duly stamped and registered.

b)Lessee is permitted to mortgage the Leasehold right.

c)Duration of the lease/unexpired period of lease.

d)if, a sub-lease, Check the lease deed in favour of lessee as whether lease deed permits sub-leasing and mortgage by sub-lessee also.

Not applicable.

3.If Govt grant/allotment/Lease-cum/Sale Agreement, whether:

a)grant/agreement etc provides for alienable rights to the mortgagor with or without conditions.

b)the mortgagor is competent to create charge on such property .

Not applicable.

4.If occupancy right, whether:

a)Such right is heritable and transferable.

b)Mortgage can be created.

Not applicable.

5.a.Urban land ceiling clearance, whether required and if so, details thereon.

b.whether No objection Certificate under the income Tax Act is required/obtained.

The property is within the Urban land ceiling limit.

7.If the property is Agricultural land whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for enforcing thereon.

Not applicable.

8.In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/permission obtained.

Not applicable.



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9. Whether the property is affected by any local laws (viz Agricultural laws, weaker sections, minorities, land laws etc)

Not applicable.

10. a) In case of partition/settlement deeds, whether the original deed is available for deposit, if not the modality/procedure to be followed to create a valid and enforceable mortgage.

b) Whether mutation has been effected and whether the mortgagor is in possession and enjoyment of his share.

c) Whether the partition made is valid in law and the mortgagor has acquired a mortgageable title thereon.

Not applicable.

11 a) In case of partnership firm, whether the property belongs to the firm and the deed is properly registered.

The property belongs to the Partnership firm M/s Kadakia and Modi Housing rep. by its partners 1. M/s Modi Properties and Investments Pvt. Ltd., rep. by its Managing Director Sri Soham Modi 2. Sri Gaurang Mody 3. Sri Sharad J. Kadakia.

b) whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm.

M/s Kadakia and Modi Housing rep. by its partners 1. M/s Modi Properties and Investments Pvt. Ltd., rep. by its Managing Director Sri Soham Modi 2. Sri Gaurang Mody 3. Sri Sharad J. Kadakia has the authority to create mortgage for and on behalf of the partnership firm vide partnership deed dated 23-3-2006.

12.a Whether the property belongs to a limited Company, check the Borrowing powers, BOD resolution, Authorisation to create mortgage/execution of documents, Registration of any prior charges with the Company Registrar, Articles of Association/provision for common seal etc.

Not applicable.

b) In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolution, bye-laws.

Not applicable.

13. Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers given therein and whether the same is properly executed/stamped/authenticated in terms of the law of the place, where it is executed.

Not applicable.

14. If the property is a flat/apartment or residential/commercial complex, check.

a) Promoter's/land owner's title to the land/building.



A Manisha

b)Development Agreement/Power of Attorney.

c)Extent of authority of the Developer/Builder.

d)Independent title verification of the Land and/or building in question.

e)Agreement for sale(duly registerd)

f)Payment of proper stamp duty.

g)Conveyance in favour of Society/Condominium concerned.

h)Occupancy Certificate/allotment letter/letter of possession.

i)Membership details in the society etc.

j)Share certificates.

k)No objection letter form the society.

l)All legal requirements under the local/Municipal laws, regarding ownership of flats/Apartments/Building Regulations, Development Control Regulations, Co operative Societies Laws etc.

Not applicable.

15.Where the property is a joint family property, mortgage is created forfamily benefit/legal necessity, whether the major coparceners have no objection/join in execution minor's share if any, rights of female members etc.

Not applicable.

16.Pending Litigations/Court attachment/injunction/stay order/acquisition by the Govt/Local authorities etc that could be ascertained.

Not applicable.

17.Any other details required for the purpose.

Not applicable.

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Manovikasnagar Post,
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Cell No.9848209128

Annexure D

CERTIFICATE OF TITLE

I have examined the Photocopy of the original Sale Deeds document No. 12499/2006 dated 30-8-2006; 8096/2006; 8098/2006; 8097/2006 dated 30-5-2006 and 11482/2006 dated 10-8-2006 and other relevant documents relating to the property land in survey No.1139 admeasuring 25,250 sq.yards situated at Shamirpet village and Mandal, R.R.District of M/s M/s Kadakia and Modi Housing rep.by its partners 1.M/s Modi Properties and Investments Pvt.Ltd.,rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.sri Sharad J.Kadakia and offered as security by way of equitable mortgage and that the documents of title referred to under the opinion are perfect evidence of right/document of title, is created/are deposited in the manner required by law, it will satisfy the requirements of creation of equitable mortgage and I further certify that:

1.I have examined the documents in detail taking into account all the Guidelines in the check list vide Annexure C and the other relevant factors .

1A.I confirm having made a search in the office of SRO Shamirpet, R.R.Disrict. Sale Deeds document No. 12499/2006 dated 30-8-2006; 8096/2006; 8098/2006; 8097/2006 dated 30-5-2006 and 11482/2006 dated 10-8-2006 of M/s M/s Kadakia and Modi Housing rep.by its partners 1.M/s Modi Properties and Investments Pvt.Ltd.,rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.sri Sharad J.Kadakia.

1B.Following scrutiny of relative Title Deeds, I hereby certify the genuineness of the title deeds. Suspicious/Doubt, if any, has been clarified by making necessary enquires.

2A.There are no-prior mortgage/charges whatsoever as could be seen from the encumbrance certificate for the period from 1-5-1995 to 17-8-2008 pertaining to the immovable property/ies covered by the above said title deeds.

3.Minor(s) and his/their interest in the property/ies is to the extent of Nil.

4.The mortgage if created will be available to the Bank for liability of the intending Borrower/Guarantor M/s M/s Kadakia and Modi Housing rep.by its partners 1.M/s Modi Properties and Investments Pvt.Ltd.,rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.sri Sharad J.Kadakia.

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Smt A.Manisha
Advocate

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5.I certify that M/s M/s Kadakia and Modi Housing rep.by its partners 1.M/s Modi Properties and Investments Pvt.Ltd.,rep.by its Managing Director Sri Soham Modi 2.Sri Gaurang Mody 3.sri Sharad J.Kadakia has/have an absolute, clear and marketable title over the schedule property/ies. I further certify that the above title deeds are genuine and a valid mortgage can be created and the said mortgage would be enforceable.

In case of creation of Mortgage by deposit of title deeds, we certify that the deposit of following title deeds/documents would create a valid and enforceable mortgage.

- | | | | |
|-----|------------|---|-----------|
| 01. | 18-04-1989 | SALE DEED
Document No.2674/1989
SRO MEDCHAL
VENDEE:SMT IMMANNI SATHYA
VENI AND 4 ORS. | PHOTOCOPY |
| 02. | 02-06-1989 | MUTATION PROCEEDINGS | PHOTOCOPY |
| 03. | - | PATTADAR PASS BOOK AND
TITLE DEED BOOK BEARING
PATTA NO.1315 ISSUED BY
THE MANDAL REVENUE OFFICER,
SHAMIRPET, R.R.DISTRICT.
SMT E.SATYAVENI. | PHOTOCOPY |
| 04. | - | PATTADAR PASS BOOK AND
TITLE DEED BOOK BEARING
PATTA NO.1316 ISSUED BY
THE MANDAL REVENUE OFFICER,
SHAMIRPET, R.R.DISTRICT.
SRI E.VENKAT RAO. | PHOTOCOPY |
| 05. | - | PATTADAR PASS BOOK AND
TITLE DEED BOOK BEARING
PATTA NO.1317 ISSUED BY
THE MANDAL REVENUE OFFICER,
SHAMIRPET, R.R.DISTRICT.
KUM SITA MAHA LAKSHMI. | PHOTOCOPY |
| 06. | - | PATTADAR PASS BOOK AND
TITLE DEED BOOK BEARING
PATTA NO.1318 ISSUED BY
THE MANDAL REVENUE OFFICER,
SHAMIRPET, R.R.DISTRICT.
SRI E.RAVI KUMAR. | PHOTOCOPY |

A Manisha



Smt A.Manisha
Advocate

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07. - PATTADAR PASS BOOK AND
TITLE DEED BOOK BEARING
PATTA NO.1319 ISSUED BY
THE MANDAL REVENUE OFFICER,
SHAMIRPET, R.R.DISTRICT. PHOTOCOPY
SRI A.S.KRISHNA PRASAD.
08. 23-03-2006 PARTNERSHIP DEED PHOTOCOPY
09. 19-08-2008 SUPPLEMENTARY PARTNERSHIP PHOTOCOPY
DEED.
10. 12-06-2006 ACKNOWLEDGEMENT OF PHOTOCOPY
REGISTRATION OF FIRM.
11. 30-08-2006 SALE DEED ORIGINAL ✓
DOCUMENT No.12499/2006
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
12. 30-05-2006 SALE DEED ORIGINAL ✓
DOCUMENT No.8096/2006
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
13. 30-05-2006 SALE DEED ORIGINAL ✓
DOCUMENT No.8098/2006
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
14. 30-05-2006 SALE DEED ORIGINAL ✓
DOCUMENT No.8097/2006
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
15. 10-08-2006 SALE DEED ORIGINAL ✓
DOCUMENT No.11482/2006
VENDEE:M/S KADAKIA & MODI
REP.BY ITS MANAGING PARTNER
SRI SOHAM MODI.
16. 12-05-2008 SANCTION PLAN PHOTOCOPY
17. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL ✓
18. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL ✓
19. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL ✓
20. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL ✓
21. 18-08-2008 ENCUMBRANCE CERTIFICATE ORIGINAL ✓



A Manisha

Smt A.Manisha
Advocate

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There are no legal impediments for creation of the Mortgage under any applicable law/Rules in force.

Schedule of the property/ies:

All that land in survey No.1139 admeasuring 25,250 sq.yards situated at Shamirpet village and Mandal,
R.R.District and bounded by:

TOTAL LAND BOUNDARIES:

North: 40' WIDE ROAD AND 1142;1143 AND 1144.

South: 40' WIDE ROAD AND SY.NO.1050 AND 1077.

East : SY.NO.1078 & 1138.

West : SY.NO.1183, 1187,1188 AND 1140.

A Manisha

(A.Manisha)

Receipt No.5466 dated 18-8-2008.

A. MANISHA,
ADVOCATE,
Plot No. 59, Park View Enclave,
MANOVIKANAGAR P.O.,
SECUNDERABAD 500 009.