
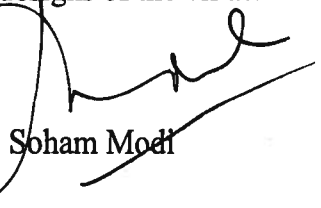
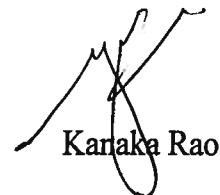


Minutes of meeting held between Mr. Dattatreya Rao, Mr. Soham Modi & Mr. Kanaka Rao held at office of Modi Properties on 04.04.2017. The following was agreed by all the parties.

1. Consultancy charges for Nilgiri Estates, Rampally for 79 villas, 35 EWS/LIG flats and clubhouse was fixed at Rs. 5.75 lakhs. Out of which Rs. 4,60,00/- has been paid. The balance amount to be paid in quarterly instalment of Rs. 60,000 each.
2. Consultancy charges for Vista Homes, Kushaiguda for 403 flats + clubhouse, etc., was fixed at Rs. 52.50 lakhs. Out of which a sum of Rs. 44,98,513/- was paid. The balance amount of Rs. 7,51,487/- to be adjusted against amount payable towards flat no. C 401 purchased by Mr. Dattatreya Rao at Mayflower Grande.
3. Consultancy charges for Mayflower Grande, Mallapur for 370 flats + clubhouse, etc., was fixed at Rs. 26 lakhs. Out of which approximately Rs. 19.10 lakhs was paid. The balance amount of Rs. 6.90 lakhs (approx.) to be paid in quarterly instalments.
4. Consultancy charges for Serene Farms, Yenkapally for 50 farmhouses + clubhouse, etc., was fixed at Rs. 5 lakhs. Out of which a sum of Rs. 2 lakhs was paid. The balance amount to be adjusted against amount payable towards flat no. C 401 purchased by Mr. Dattatreya Rao at Mayflower Grande.
5. Mr. Dattatreya Rao has purchased flat no. C 401 at Mayflower Grande for a total consideration of Rs. 36.40 lakhs excluding taxes. Out of which he has paid a sum of Rs. 25,000/- An amount of Rs. 7.51 lakhs + 3 lakhs + 2.90 lakhs is being adjusted against fees in Vista Homes and Serene Farms. Balance amount payable is Rs. 22.99 lakhs.
6. Consultancy charges for Paramount Estates, Nagaram for 208 villas flats and clubhouse was fixed at Rs. 10.50 lakhs. Out of which Rs. 6,60,00/- has been paid. The balance amount of Rs. 3,90,000/-. Pay Rs. 1 lakh 8.4.17. balance Rs. 2,90,000/- adjust against C 401 at Mayflower Grande.
7. For new projects with villas consultancy charges of Mr. Dattatreya Rao shall be standardised as follows:
  - a. Consultancy charges for design of villas – Rs. 5,000/- per villa.
  - b. Rs. 5/- per sft for design of clubhouse (excluding parking floors – no charge).
  - c. Rs. 50,000/- for design of entrance arch, septic tank, water sumps, OHT, etc.
  - d. Service tax shall be paid extra and TDS deducted.
  - e. Payment terms – 10% at time of filing sanction. 30% after receipt of sanction and on receipt of structural designs for the villas. Balance 60% in 8 quarterly instalments after receipt of sanction.
  - f. In case the project is not completed with respect to RCC works within 30 months from sanction then a sum of Rs. 25,000/- per quarter to be paid in advance every quarter till completion of RCC works.
  - g. Scope of work:
    - i. Preparation of all relevant structural drawings including drawings required for sanction.
    - ii. Site visit by qualified engineer once a month for 24 months from sanction.
    - iii. Additional site visits shall be made as per request. For each additional site visit Rs. 2,500/- shall be paid extra. For out of town visits transport or transport allowance shall be provided.
    - iv. Minor additions and alterations that may be required from time to time in the structural designs of the villas.


  
Dattatreya Rao

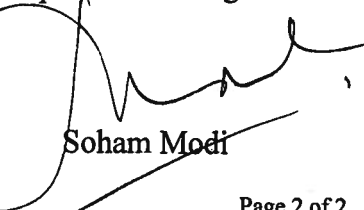
  
Soham Modi

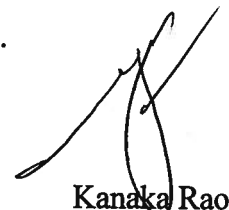
  
Kanaka Rao

8. Accordingly, fees for Silveroak Villas consisting of 68 villas + clubhouse works out to Rs. 4.25 lakhs. Out of which a sum of Rs. 1 lakh is paid as advance. Rs. 70,000/- to be paid on 8.4.17. Remaining in 8 quarterly instalments starting from July, 2017.
9. Accordingly, fees for Nilgiri Estates Part II consisting of 105 villas + amenities works out to Rs. 5.75 lakhs. Out of which a sum of Rs. Nil has been is paid as advance. Rs. 2.30,000/- to be paid on 8.4.17. Remaining in 8 quarterly instalments starting from July, 2017.
10. Accordingly, fees for AVR Gulmohar Homes, Miriyalaguda consisting of 91 villas + clubhouse works out to Rs. 5.51 lakhs + Rs. 49,000 for additional fees for water logging. Out of which a sum of Rs. 1 lakh is paid as advance. Rs. 1.40 lakhs to be paid on 8.4.17. Remaining in 8 quarterly instalments starting from July, 2017.
11. M/s. Modi Realty Gagilapur LLP site at Dindigal. Approximate fees is Rs. 7 lakhs. Application for sanction is to be made. An advance of Rs. 70,000/- to be paid on 8.4.17.
12. Additional sites of villas to be considered on the above basis.
13. On a similar basis fees for project with flats shall be standardized as follows:
  - a. Consultancy charges for design of entire complex including flats, parking areas and clubhouse shall be Rs. 4/- per sft of slab area, for building consisting of one parking floor and 5 upper floors. For high rise buildings above 6 floors, Rs. 1/- shall be paid extra per sft of slab area. Slab areas shall include areas contained within 4 walls + stilt floor parking area, but shall exclude projections, OHT, head room and architectural elements.
  - b. Rs. 50,000/- for design of entrance arch, septic tank, water sumps, OHT, etc.
  - c. Service tax shall be paid extra and TDS deducted.
  - d. Payment terms – 10% at time of filing sanction. 20% after receipt of sanction and on receipt of structural designs for the villas. Balance 70% in 12 quarterly instalments after receipt of sanction.
  - e. In case the project is not completed with respect to RCC works within 42 months from sanction then a sum of Rs. 50,000/- per quarter to be paid in advance every quarter till completion of RCC works.
  - f. Scope of work:
    - i. Preparation of all relevant structural drawings including drawings required for sanction.
    - ii. Site visit by qualified engineer once a month for 36 months from sanction.
    - iii. Additional site visits shall be made as per request. For each additional site visit Rs. 2,500/- shall be paid extra. For out of town visits transport or transport allowance shall be provided.
    - iv. Minor additions and alterations that may be required from time to time in the structural designs of the villas.
14. The above proposed standardized rates shall be applicable for all projects for which application for permit for construction is made before end of 2018 and such sanctions must be received by March, 2019. Thereafter these rates are to be revised on mutual agreement.
15. For Mayflower Grande additional architectural services may be required. For that purpose additional fees shall be paid depending on the scope of work, which shall be mutually decided on a later date.

As a token of acceptance all parties have signed these minutes.

  
Dattatreya Rao

  
Soham Modi

  
Kanaka Rao