

తెలంగాణ తెలంగాణ TELANGANA

S.No. 20529 Date:11-09-2017

Sold to: RAMESH

S/o: Late NARASING RAO

For Whom: MODI PROPERTIES PVT. LTD.,

 N 021389

K.SATISH KUMAR
LICENSED STAMP VENDOR
LIC No.16-05-059/2012,
R.No.16-05-029/2015
Plot No.227, Opp.Back Gate
of City Civil Court,
West Marredpally, Sec'bad.
Mobile: 9849355156

AGREEMENT OF SALE



This Agreement of Sale made and executed on this the 14th day of April, 2018 at Secunderabad by and between:

1. Mr. Chakali Yadaiah, S/o. Late Chakali Anantaiah, aged 50 years, Occupation: Business, R/o. 4-12-108/1, behind Gangaram Methodist Church, Gangaram, Vikarabad – 501 101.
2. Mr. Chakali Narsimulu S/o. Late Chakali Anantaiah, aged 47 years, Occupation: Business, R/o. 4-12-104, Gangaram Colony, Vikarabad – 501 101.
3. Mr. Chakali Vijay Kumar, S/o. Late Chakali Anantaiah, aged 37 years, Occupation: Working for Indian Army, R/o. 4-12-104, Gangaram, Vikarabad – 501 101.

Hereinafter jointly referred to as the Vendors and severally as Vendor no. 1, Vendor no.2 & Vendor no.3 respectively, which term shall mean and include their legal representatives, administrators, executors, successor-in-interest, assignees, etc.

IN FAVOUR OF

M/s. Modi Realty Vikarabad LLP, a Limited Liability Firm having its office at 5-4-187/3&4, II floor, Soham Mansion, M.G. Road, Secunderabad –500 003, represented by its Managing Partner Shri Soham Modi, son of Late Shri. Satish Modi aged about 47 years, R/o. Plot no. 280, Road no. 25, Jubilee Hills, Hyderabad – 500 034 and Shri. Bal Ram Reddy, S/o. Sanjeev Reddy, aged about 37 years, Occupation: Business, resident of 2-2-23/1/5, SBH Colony, Bagh Amberpet, Hyderabad

 1) C. H. Youshaiah
2) C. Narain.
3) 

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Hereinafter referred to as the Purchaser which shall mean and include its successors in office, administrators, executors, nominees, assignees, etc.


WHEREAS:

- A. Whereas Late Chakali Swamy, S/o. Chakali Balaiah was the original owner of land admeasuring Ac. 4-20 gts., being Sy. No. 83 of Gangaram Village, Vikarabad Mandal, Vikarabad Disdtrict, Telangana. His name is appropriately reflected in the pahanis. After his death the land devolved to his four sons namely Chakali Anantaiah, Chakali Swamy & Chakali Yellaiah. Their names were mutated in the revenue records.
- B. Accordingly, Late Chakali Antaiah, S/o. Chakali Balaiah became owner Ac. 1-05 gts., being Sy. No. 83/4 forming a part of Gangaram Village, Vikarabad Mandal, Vikarabad Disdtrict, Telangana (hereinafter referred to as the Scheduled Property). After his death the land devolved to his 3 sons namely Chakali Yadaiah, Chakali Narsimhulu and Chakali Vijay Kumar. Their names were mutated in the revenue records by way of proceeding bearing no. A/69/2008 dated 16-07-2008 by MRO Vikarabad Mandal. Patta passbooks and title books were issued to them as per details given below:

Sl. No.	Owner	Patta no.,	passbook no.,	Title book no	Extent of land in Sy. No. 83/4
1	C. Yadaiah	60	31786		Ac. 0-15 gts
	C. Narsimhulu	268	552228		Ac. 0-15 gts
	C. Vijay Kumar	269		552231	Ac. 0-15 gts

- D. The Purchaser is in the business of development of housing complexes consisting of flats/villas in gated communities. The Purchaser intends to purchase land in Vikarabad Mandal for development of housing complex. The Vendors has offered the Purchaser the Scheduled Property for sale for such a purpose.
- E. The Purchaser intends to develop the Scheduled Property into a housing complex. For that purpose it requires a 30/40ft access road to the Scheduled Property. The Vendors have assured the Purchaser that a 60ft approach road to the Scheduled Property is available. The Vendors have further represented to the Purchaser that the Scheduled Property is zoned for residential use.
- F. The Purchaser has agreed to purchase the Scheduled Property from the Vendors for a total consideration of Rs. 1,46,25,000/- (Rupees One Crore Forty six Lakhs Twenty Five Thousand only), calculated at the rate of Rs. 130 lakhs per acre (Rs. One Hundred and Thirty Lakhs only) and the Vendors have agreed to sell the Scheduled Property to the Purchasers as per the terms and conditions given herein.
- G. The parties hereto are desirous of reducing the terms and conditions of sale into writing.



① C. H. Yadaiah
② C. Narsimhulu
③ 



NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. That the Vendors have agreed to sell to the Purchaser the Scheduled Property for a total sale consideration of Rs. 1,46,25,000/- (Rupees One Crore Forty six Lakhs Twenty Five Thousand only), calculated at the rate of Rs. 130 lakhs per acre (Rs. One Hundred and Thirty Lakhs only) subject to clause 13 given hereunder.
2. That in pursuance of the agreement of sale the Purchaser paid an amount of Rs. 30,51,000/- (Rupees Thirty Lakhs Fifty one Thousand only) as advance to the Vendors and the Vendors acknowledge the receipt of the advance. The details of the amount paid are as follows

Sl. No.	Cheque/ payorder no.	Date	Amount	Drawn on	In favour of
1	069632	14.04.2018	10,00,000	YES Bank	Chakali Yadaiah
2	069633	14.04.2018	10,00,000	YES Bank	Chakali Narsimulu
3	069631	14.04.2018	10,00,000	YES Bank	Chakali Vijay Kumar
4	By Cash	14.04.2018	17,000/-	--	Chakali Yadaiah
5	By Cash	14.04.2018	17,000/-	--	Chakali Narsimulu
6	By Cash	14.04.2018	17,000/-	--	Chakali Vijay Kumar

3. That the Vendors and Purchaser have mutually agreed that the balance sale consideration shall be paid within 90 days, subject clause 6 & 7 given below.
4. The Vendors undertake to complete the following at its risk and cost. Further, the Vendors shall complete these tasks within 30 days from the date of this agreement. Any extension in completing these tasks shall only be on mutual agreement.
 - a. Obtain certified copy of ORC from the revenue authorities.
 - b. Obtain an affidavit from Smt. Krishnamma, D/o. late Chakali Antaiah stating that she has no claim over the Scheduled Property.
5. The Vendors have agreed to let the Purchaser undertake the following at its cost. The Vendors have agreed to sign all applications, forms, deeds, etc., that may be required for the under given purposes.
 - a. Make application for NOC to the revenue authorities for conversion of the Scheduled Property to non-agricultural use under the NALA Act.
 - b. Make application to any statutory authority for obtaining NOCs or permits that may be required by the Purchaser for making an application for building permit for the proposed housing complex.
 - c. Make an application for building permit to the statutory authorities for the proposed housing complex.
 - d. Permit the Vendor to repair /clean /develop the 60ft approach road in the Scheduled Property.

① . C. H. Yadaiah

② C. Narsimulu

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6. The Vendors have provided plans and documents related to the extent of the Scheduled Property to the Purchaser. Further, the Vendors have agreed to let the Purchaser undertake the following to enable the Purchaser to duly verify the actual extent and physical possession of the Scheduled Property.
- Conduct the Panchnama and survey through the MROs Office demarcating the exact area of land forming the Scheduled Property.
 - Erect kadis (stone pillars) & barb wire along the boundary of the Scheduled Property to clearly demarcate the Scheduled Property.
 - Erect a 15 ft wide gate at the entrance of the Scheduled Property.
 - Conduct a digital survey to establish the exact extent of land after erection of kadis, barb wire and gate.
 - Co-relate the digital survey with tippans obtained from the Revenue Authorities.
7. The Vendors have provided all documents, revenue records and deeds related to the title of the Scheduled Property. Further, the Vendors have agreed to let the Purchaser undertake the following to enable the Purchaser to duly verify the title of the Scheduled Property.
- To issue a public notice within 30 days of this agreement calling for objections, if any, from the general public regarding the proposed sale.
 - To erect a board on the Scheduled Property stating that, 'This land belongs to: Chakali Yadaiah, Chakali Narsimhulu and Chakali Vijay Kumar, Total extent Ac. 1-05 gts., forming Sy. No. 83/4, forming a part of Gangaram Village, Vikarabad Mandal, Vikarabad Disdtrict, Telangana. Contact: 90524 26263/ 9885035610'.
8. That the Vendors covenant that they are the absolute owners and possessors of the Scheduled Property and entitled to deal with the said property and there is no legal embargo to alienate the Scheduled Property and to transfer all the rights.
9. The Vendors hereby covenant that they are the absolute owners of the Scheduled Property and no other person other than the Vendors have any right, title or interest in respect of the Scheduled Property or any portion thereof. There are no protected tenants in respect of the Scheduled Property and as such there is no encumbrance or any impediment on the ownership and enjoyment of Scheduled Property by the Vendors/Landowners herein above mentioned.
10. The Vendors further covenant that Scheduled Property is free from all sorts of encumbrances, charges cess or attachment of whatsoever nature and as such the Vendors hereby give warranty of title. The Vendors hereby declare that they have not entered into any agreement or executed any deed prior to this deed with respect to the Scheduled Property. If any claim is made by any person either claiming through the Vendors or otherwise in respect of Scheduled Property it shall be the responsibility of the Vendors alone to satisfy such claims. In the event of Purchaser is put any loss on account of defective title or on account of any claims on the Scheduled Property, the Vendors shall indemnify the Purchaser full for such losses.

C. H. Yadaiah

C. Narsimlu

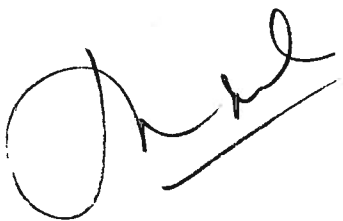
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(3)



Balram

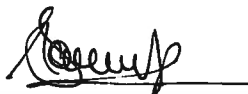
11. The Vendors hereby further covenant that there are no right of any third party relating to any easement rights of way, etc., in respect of the Scheduled Property.
12. The Vendors hereby covenant that the Vendors have paid all taxes, cess, charges to the concerned authorities relating to the Scheduled Property payable as on the date of this agreement of sale. If any claim is made in this respect by any department/authorities, it shall be the responsibility of the Vendors to clear the same.
13. It is agreed between the Vendors and Purchaser that the total sale consideration payable by the Purchaser to the Vendors shall be calculated at the rate of Rs. 1,30,00,000/- per acre, based on the physical extent of land available at the site or calculated on the document area of Ac. 1-05 gts., whichever is lesser. It is specifically agreed that the Vendors shall clearly demarcate the Scheduled Property being sold to the Purchaser. In case of any disagreement between the parties regarding the actual extent of land at site, a joint survey can be conducted to verify the extent of land. However, the Vendors shall have a right to retain about 5 or 6 guntas of land on the southern side of the Scheduled Property, having an access road of 18ft on the western side after demarcation and survey of land as mentioned in point 6 above. In such a case the sale consideration payable shall be proportionately reduced in accordance with this agreement.
14. The Vendors hereby grants license to the Purchaser to enter into the Scheduled Property on for the purpose of erecting kadis / barb wire / gate, measure and survey. The Purchaser shall not claim possession of the Scheduled Property until the sale consideration is paid and conveyance deeds/GPAs are executed in its favour.
15. The parties hereto agree to perform all such acts and deeds that are required to fully effectuate this agreement entered into herein.
16. The Purchaser shall be entitled to cancel this agreement of sale in the event of one or more of the following:
 - a. In case of any major boundary dispute with the neighbours at the time of erecting kadis and barb wire or at other times.
 - b. In the event of any claim/objection received from any person in response to the public notice or otherwise, which the Purchaser may deem to be a defect in the tile of the Scheduled Property.
 - c. In the event of any claim or objection being received from the heirs or alleged heirs of any predecessors in title.
 - d. Failure of the Vendors to complete the tasks mentioned in clause 5 above within the stipulated time.
 - e. For breach of any terms and conditions by the Vendors.Upon cancellation of this agreement the Vendors shall refund the amounts paid by the Purchaser within 15 days of cancellation. Thereafter, the Purchaser shall be entitled to recover the said amount along with interest calculated at the rate of 18% per annum.
17. The Parties are entitled for specific performance and damages.



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C. M. Zaidi

C. Nairishu.



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18. That the Vendors along with the Landowners shall execute and register sale deeds, General Power of Attorney or other deeds, for conveying the Scheduled Property either in favour of the Purchaser or in favour of its nominees on receipt of the agreed consideration. The expenses of stamp duty and registration charges for the sale deeds/GPA and all other incidental expenses shall be borne by the Purchaser in full. The Vendors further agree that the adult sons and daughters of the Vendors shall join in execution of the sale deed or general power of attorney or other deeds, as consenting parties, in favour of the Purchaser.
19. The Vendors agree to handover the original link documents to the Purchaser on receipt of the entire sale consideration.
20. The Vendors and the Purchaser hereby undertake to register this agreement of sale as and when called upon by the Purchaser to do so. The expenses of stamp duty and registration charges of this agreement and all other incidental expenses shall be borne by the Purchaser in full.


SCHEDULE PROPERTY

All that part and parcel of land admeasuring Ac. 1-05 gts., forming Sy. No. 83/4, forming a part of Gangaram Village, Vikarabad Mandal, Vikarabad Disdtrict, Telangana, marked in red in the plan enclosed herein and bounded by:

North	Neighbours land divided into plots
South	Land belonging to K. Shivappa & others
East	By Neighbours land & railway track
West	18ft road

IN WITNESSES WHEREOF this agreement of sale is made and executed on this the ___ day of April, 2018 at Secunderabad by the parties hereto in presence of the witnesses mentioned below:


WITNESSES

1. S. 

2. 

3. 





Vendor no. 1



Vendor no. 2



Vendor no. 3

2) Baltam