

आन्ध्र प्रदेश ANDHRA PRADESH

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AGREEMENT FOR DEVELOPMENT CHARGES

This Agreement for Development charges made and executed on this the 13th day of April 2007 at Secunderabad by and between:

M/s. Mehta & Modi Homes, a registered partnership firm having its registered office at 5-4-187/3&4, III Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 represented by its Managing Partners Mr. Soham Modi, S/o. Sri Satish Modi, aged about ,36 years, Occupation: Business and Sri Suresh U. Mehta, S/o Late Sri Uttamlal Mehta, gaged about 56 years, Occupation: Business, hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors nominees #/ assignee etc.)

AND

MR. RAJESH RACHABATTUNI, SON OF MR. R. SRINIVASA RAO, aged about 36 years, Occupation: Service, residing at 42809, Shaler St., South Rising, V A 20152, U. S. A.,, hereinafter referred to as the Buyer (which term shall mean and include his / ther heirs, legal representatives, administrators, executors, successor in interest, assignee,

For Mehta and Modi Homes

For Mehta and Modi Homes

Partner

Page 1

_ 3 3) NS 30 () S. 7. (Sol) 3) దస్తావేజుల మొత్తం కాగితముల సంఖ్య......ఈ కాగితపు వరుస సంఖ్య.../.... 200 > 5 500 Dale 50 12 00 పట్-రిజిస్టారు 192 = 3.7. 8 - Se sur van 23 . 38 ఉప్పత్ సవ్-రిజిస్ట్రారు అఫీసులో & K. Phalshaker Losely ెజిస్ట్రోషన్ చేట్టము, 1908 లోని సెక్షన్ 32 ఎ-ను **ອລາກຽວ** ຈະລັບຽງວິນລັຍຄືກ ສຳຄັ້ງເກົາລົງເບ మరియు పేలిము్దరలతో స్టాహ దాఖలుచేసి Though h .చెల్మించివారు. Receipt No. 133612 Dt 13/6/00/100 SBH, Habsiguda Branch, Sec'bad. oce service Programy 5/3/ and Char, Soham marrison డాసి లుఖ్మినట్ల లప్పుకొన్నకు (0) 5-4-187 1264, M. G. Road, see sed, through afterd GPA ఎడ్డమ బ్రొటనద్దలు for Presentation of documents, vide GPA N 201 BR & | D6 at SED, UPpet, R. E. Cist R. Anjanendr. 16-27-6, J. Ramaswamy lone Road, Genali - (Representative com GRA Holden or Lebay of Mr. Rojegh. Rochetstook. నిరూపించినది. @ Potet PAVAN KOMAR STO KRISHNA MORTHY 140 Uppal RKON Occi Buines Yo. chandra Reddy Kiran leddy Amberget, Hudeab 2-3-6410/24, 200. 5. 7011. 22 30 30 30 17. 5 38

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WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 13.04.2007 for purchase of a bungalow along with an identifiable plot of land (plot no. 236) in the project known as Silver Oak Bungalows (Phase-II), situated at Sy. No. 291, Cherlapally, Hyderabad. As per the terms and conditions of the said agreement of sale, the Buyer has agreed to pay development charges on land to the Builder at the time of registration of the Sale Deed, along with the consideration mentioned in the sale deed.
- B) The Buyer has purchased plot of land bearing plot no. 236 admeasuring 325 sq. yds. under a Sale Deed dated 13.04.2007 registered as document no. 4758/e= in the Office of the Sub-Registrar, Uppal. This Sale Deed was executed subject to the condition that the Buyer shall pay the development charges on land for the development of land by laying of roads, drainage lines, electrical lines, water lines, development of parks and other developments as per the rules of HUDA.
- C) The parties hereto after discussions and negotiations have reached into certain understandings, terms and conditions etc., for the payment of development charges and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT CHARGES WITNESSETH AS UNDER:

- 1. The Buyer has agreed to pay in advance a sum of Rs. 19,22,500/- (Rupees Nineteen Lakhs Twenty Two Thousand and Five Hundred Only) as the development charges to the Builder for development of the layout into plots by laying of roads, drainage lines, electrical lines, water lines etc., as per the rules of HUDA.
- 2. The Buyer has already paid to the Builder the above mentioned an amount of Rs. 19,22,500/- (Rupees Nineteen Lakhs Twenty Two Thousand and Five Hundred Only) The Builderr hereby admit and acknowledges the receipt of the said consideration.
 - 3. The Buyer shall liable to pay the development charges on land in advance irrespective of the stage of development of the layout. The Buyer shall pay the amount as stated above and shall not raise any objection on this count.
 - 4. That the Buyer shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances shall the Buyer delay the payment of installments for more than 3 months from the due date.
 - 5. It is hereby agreed and understood explicitly between the parties hereto the Buyer shall be solely responsible for payment of any sales taxes. VAT, service tax or any other similar levy that may become leviable with respect to the construction of the bungalow under this agreement, or the sale deed, and/or the agreement for construction.

For Mehta and Modi Homes

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For Mehta and Modi Homes

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Partner

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- 6. The Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Builder shall under no circumstances be held responsible for non-sanction of the loan to the Buyer for whatsoever reason. The payment of installments to the Builder by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.
- 7. Wherever the Buyer is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Buyer shall be read and construed as 'She, Her, Herself'. These expressions shall also be modified and read suitably wherever the Buyer is a Firm, Joint Stock Company or any Corporate Body.
- 8. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 236 admeasuring about 325 sq. yds. forming part of Sy. No. 291, situated at Block No. 2, Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto, bounded on:

North Plot No. 235 South Plot No. 237 East 40' wide Road West Plot No. 241

IN WITNESSES WHEREOF this Agreement for Development Charges is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

1. Potationari

2.

For Mehta and Modi Homes

(Soham Modi) Partnes BUILDER

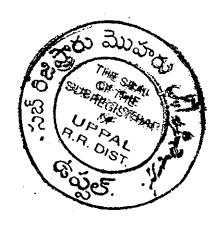
For Mehta and Modi Homes

Partner

(Suresh U. Mehta) BUILDER

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PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF REGISTRATION ACT, 1908.

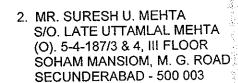
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PRESENTANT / SELLER / BUYER



M/S. MEHTA & MODI HOMES
HAVING ITS OFFICE AT 5-4-187/3 & 4
III FLOOR, SOHAM MANSION
M. G. RAOD, SECUNDERABAD
REP. BY ITS PARTNERS

1. MR. SOHAM MODI S/O. MR. SATISH MODI









MR. K. PRABHAKAR REDDY S/O. MR. K. PADMA REDDY (O). 5-4-187/3 & 4 III FLOOR, SOHAM MANSION M. G. ROAD, SECUNDERABAD – 500 003.





SIGNATURE OF WITNESSES:

1. Patrati

For Mehta and Modi Homes

Partner

For Mehta and Modi Homes

Partner

AND CARROLL

SIGNATURE OF THE EXECUTANTS

Somina



PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF REGISTRATION ACT, 1908.

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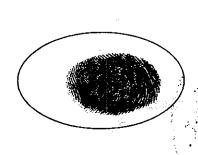




BUYER:

MR. RAJESH RACHABATTUNI S/O. MR. R. SRINIVASA RAO R/O. 42809, SHALER ST. SOUTH RISING VA 20152 U. S. A.







MR. R. SRINIVASA RAO S/O. MR. R. ANJANEYULU R/O. 16-27-6 J. RAMASWAMY LANE

BOSE ROAD, TENALI.

SIGNATURE OF WITNESSES:

1. Policy 2.

For Mehita and Modi Homes

Partner

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For Mehta, and Modi Homes

SIGNATURE OF EXECUTANTS

NOTE: If the Buyer(s) is/are not present before the Sub Registrar, the following request should be signed.

I/We stand herewith my/our photograph(s) and finger prints in the form prescribed, through my representative, Mr. R. Solvives Registering Officer in the Office of Sub-Registrar of Assurances, Uppal, Ranga Reddy District.

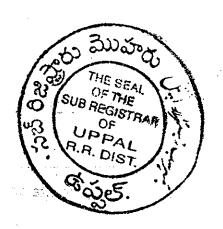
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For Mehtarand Modi Homes

Partner

For Mehta and Modi Homes

Partner



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(RS. Viswanathan)
Attache (Consular)
Embassy of India
Washington, DC

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