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AGREEMENT FOR LAND DEVELOPMENT CHARGES

This Agreement is made and executed on this the 30 day of June 2008 at Secunderabad by and between:

M/S. MODI & MODI CONSTRUCTIONS a registered partnership 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 Mr. Soham Modi, S/o. Sri Satish Modi, aged about 38 years, Occupation: Business, hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignees, etc.)

AND

MR. KARUNAKARAM VENKATA KRISHNA MURTHY, SON OF MR. K. R. C. DAS aged about 42 years

2. MRS. ARUNA KARUNAKARAM. WIFE OF MR. MR. KARUNAKARAM VENKATA KRISHNA MURTHY, aged about 41 years, both are residing at 24-143/21/16, Vishnupuri, Anand Bagh, Malkajgiri, Hyderabad - 500 047, hereinafter referred to as the Buyer (which term shall mean and include his / her heirs, legal representatives, administrators, executors, successor in interest, assignee, etc).

For MODI & MODI CONSTRUCTIONS

Page 1

Partner

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WHEREAS:

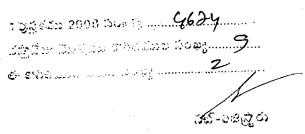
- A) The Buyer has entered into an Agreement of Sale dated 12th March 2008 for purchase of a house along with an identifiable plot of land (plot no. 14) in the project known as Nilgiri Homes, situated at Sy. No. 128, 129, 132, 133, 134, 135 & 136 situated at Rampally Village. Keesara Mandal, Ranga Reddy District. 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. 14 admeasuring 179 sq. yds. under a Sale Deed dated 30.06.08 registered as document no. 4673/08 in the Office of the Sub-Registrar, Keesara. R. R. District. 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 WITNESSETH AS UNDER:

- 1. The Buyer has agreed to pay in advance a sum of Rs. 16,88,500/(Rupees Sixteen Lakhs Eighty Eight Thousand 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 an amount of Rs. 4,17,000/- (Rupees Four Lakhs Seventeen Thousand Only) before entering into this agreement and the Builder admitted and acknowledged the receipt for said consideration.
- 3. The Buyer shall pay to the Builder the above said amount for development charges of Rs. 12,71,500/- (Rupees Twelve Lakhs Seventy One Thousand Five Hundred Only) on or before 15.03.2008
- 4. 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.
- 5. 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 1 month from the due date.

For MODI & MODI CONSTRUCTIONS

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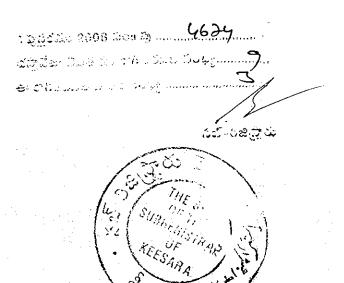
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- 6. It is hereby agreed and understood explicitly between the parties hereto the Buyer shall be solely responsible for payment of any sales taxes. VAT, service tax or any other similar levy that may become leviable with respect to the construction of the house under this agreement, or the sale deed, and/or the agreement for construction.
- 7. 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.
- 8. 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.
- 9. 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.
- 10. Stamp duty and Registration amount of Rs. 17, 8 5 /- is paid by way of challan No. 716672, dated 02.02.08, drawn on SBH, Keesara Branch, R. R. District.

For MODI & MODI CONSTRUCTIONS

Partner



SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 14 admeasuring about 179 sq. yds. forming part of Sy. No. 128, 129, 132, 133, 134, 135 & 136 situated at Rampally Village, Keesara Mandal, Ranga Reddy District, hereto, bounded on:

North Plot no. 15
South 30' wide road
East Plot no. 08
West 30' wide road

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:

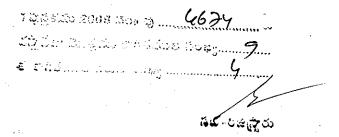
WITNESS:

1.

2.

(Soham Modi) Partner BUILDER

For MODI & MODI CONSTRUCTIONS





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



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PRESENTANT / SELLER / BUYER

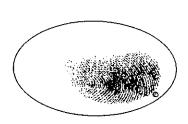




BUILDER:

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

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





GRA SPA FOR PRESENTING DOCUMENTS:

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:

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For MODI & MODI CONSTRUCTIONS

SIGNATURE OF EXECUTANTS



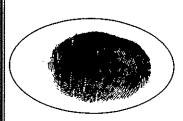
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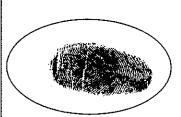
NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER





BUYER:

1. MR.VENKATA KRISHNAMURTHY KARUNAKARAM S/O. MR. K. R. C. DAS R/O. 24-143/21/16 VISHNUPURI, ANAND BAGH MALKAJGIRI HYDERABAD – 500 047.





2. MRS. ARUNA KARUNAKARAM W/O VENKATA KRISHNAMURTHY KARUNAKARAM R/O. 24-143/21/16 VISHNUPURI, ANAND BAGH MALKAJGIRI HYDERABAD – 500 047.





REPRESENTATIVE:

MR. M. RAVI PRAKASH S/O. M. R. K. MURTHY R/O. 24-143/21/16 VISHNUPURI, ANAND BAGH MALKAJGIRI HYDERABAD – 500 047.

SIGNATURE OF WITNESSES:

1.

2.

For MODI & MODI CONSTRUCTIONS

SIGNATURE OF EXECUTARITIES

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. M. Ravi Prakash, as I / We cannot appear personally before the Registering Officer in the Office of Sub-Registrar of Assurances, Keesara, Ranga Reddy District.

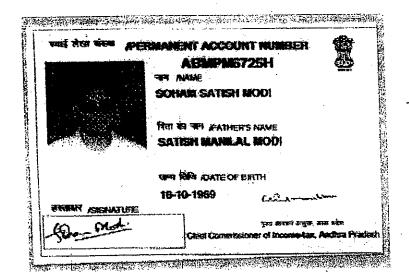
SIGNATURE OF THE REPRESENTATIVE

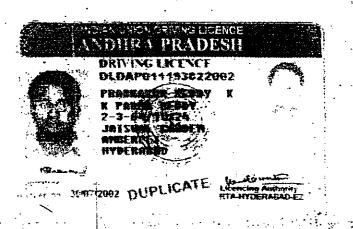
... SIGNATURE(S) OF BUYER(S)

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(होटी हमाग, जाता मणसाय के सम्प्रापित के आप पर, उन कल रे हिंदा है। इस तम्में क्लिका की, वह प्रतिवासने जीना भी नाती है कि ने माणकी किन में हैं है। इस होटी के आने जाने हैं, जीर उमें इस सरह भी ऐसी सहावता जीने मुख्या प्रसाद हों किन के किना विविधी औं अध्यक्ष स्वाही।

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FREITH CHICAGO (V. P. SHARMA) सहायक व्यसलार अधिकारी issistant consular officer भारत का प्रधान कॉसलाबास CONSULATE GENERAL OF INDIA शिल्पानी, ईलीनोईस CHICAGO, ILLINOIS

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