

The A.P. Mahesh Co-operative Urban Bank Ltd.

SCHEDULED BANK)

2-2-57/19, 1st Floor, M.G. Road, Secunderabad - 500 003. Phone: 7715304/7713430

Date

APMB/SECUNDERABAD/675/2001-02 4

DT.30-07-02

To M/s. Modi Properties & Investment (P) Ltd., 5-4-187/3, M.G.Road SECUNDERABAD.

Dear Sirs,

Kind Attention: Mr.Soham Modi

Please refer to the Bank Guarantee of Rs.17,09,450/- dt.30-05-2001 issued in favour of Commissioner, Kapra Municipality for a period of two years on behalf of your company.

The Bank Guarantee has been invoked by the beneficiary vide their letter No.BA/236/99-2000 dt.26-07-2002, a copy of which is enclosed for your reference.

We therefore request you to deposit the above amount immediately with the bank to enable us to honour the commitment.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

MANAGER