

**RECEIPT**

Received a sum of Rs. 10,00,000/- (Rupees Ten Lakhs Only) from Mr. Soham Modi and Mr. Sourabh Modi as per the terms & conditions of the Memorandum of Understanding dated 18<sup>th</sup> July, 2001, the details of which are as follows:-

1. Rs. 8,00,000/- (Rupees Eight Lakhs Only) by cash.
2. Rs. 1,00,000/- (Rupees One Lakh Only) by Cheque No. 23219 dated 18-07-2001 drawn on the A.P. Mahesh Co-op. Urban Bank Ltd., M. G. Road, Secunderabad, in favour of Mr. GIRISH K MEHTA.
3. Rs. 1,00,000/- (Rupees One Lakh Only) by Cheque No. 23220 dated 18-07-2001 drawn on the A.P. Mahesh Co-op Urban Bank Ltd., M. G. Road, Secunderabad, in favour of Mr. SUBASH K MEHTA.

Total Rs. 10,00,000/- (Rupees Ten Lakhs Only)

Note:- Receipt given subject to clearance of cheques.


Place : Secunderabad

Dated : 18-07-2001

సీమాని కె. మేహతా  
Smt. Dimani K. Mehta.

  
Girish K Mehta

  
Subash K. Mehta

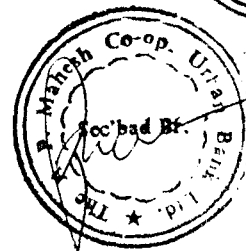
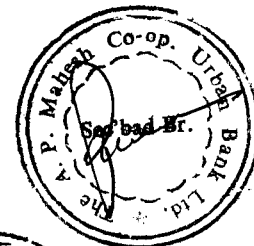
  
Balakrishna K. Mehta  
All residing at 3-6-456,  
Himayath Nagar, Hyderabad.

MR. SOHAM MODI  
5-4-187/3&4  
3RD FLOOR  
SOHAN MANSION, M.G. ROAD  
SECUNDERABAD 500003

PROD CODE: 0005

STATEMENT PERIOD  
FROM 01/05/2001 TO 10/10/2001

DATE	PARTICULARS	CHK NO	WITHDRAWAL	DEPOSIT	BALANCE
	OPENING BALANCE				0.00
03/05/2001	CA BY CASH			1000.00	1000.00
04/05/2001	TR TO TRF CA/3974	23201	1300000.00		1299000.00 DR
04/05/2001	TR TO TRF CA3974	23202	600000.00		1899000.00 DR
05/05/2001	TR BY SB 11843			2000073.00	1099073.00
23/05/2001	TR TO TRF CA3974	23203	200073.00		99000.00 DR
24/05/2001	TR TO TRFCA3974	23204	400000.00		490000.00 DR
26/05/2001	TR TO TRF CA3974	23205	200000.00		690000.00 DR
29/05/2001	TR TO TRF CA 3974	23206	300000.00		990000.00 DR
31/05/2001	TR TO CA 3974	23207	100000.00		1099000.00 DR
01/06/2001	TR TO CA 3974	23208	200000.00		1299000.00 DR
02/06/2001	TR TO CA 3974	23209	50000.00		1349000.00 DR
05/06/2001	TR TO CA 3974	23211	150000.00		1499000.00 DR
08/06/2001	TR TO CA 3974	23212	500000.00		1999000.00 DR
10/06/2001	TR TO CA 3974	23213	200000.00		2199000.00 DR
20/06/2001	CL VCH#6096-MODI PROP	29045		1300000.00	899000.00 DR
20/06/2001	TR TO CA 3974	23214	1000000.00		1899000.00 DR
30/06/2001	TR DR INT APPLICATION		34127.00		1933127.00 DR
04/07/2001	TR TO CA 3974	23215	100000.00		2033127.00 DR
07/07/2001	TR TO CA 3974	23216	100000.00		2133127.00 DR
10/07/2001	CA TO SELF	23217	500000.00		2633127.00 DR
10/07/2001	CA TO SELF	23218	300000.00		2933127.00 DR
26/07/2001	TR TO TRF INS.PREM		4000.00		2937927.00 DR
20/07/2001	TR TO CA 3974R	23221	300000.00		3237927.00 DR
03/08/2001	TR BY TRF CA3974			400000.00	2837927.00 DR
04/08/2001	CL THE NEW INDIA ASSURA	23222	2035.00		2840762.00 DR
20/08/2001	CL SCR	23223	150000.00		2990762.00 DR
30/08/2001	CL AEB LTD	23224	50000.00		3040762.00 DR
31/08/2001	TR BY CA 3974			400000.00	2640762.00 DR
17/09/2001	CL SOHAM MODI	23225	60000.00		2700762.00 DR
18/09/2001	CA TO OURSELF	23226	100000.00		2800762.00 DR
21/09/2001	TR BY MODI PROPERTIES			400000.00	2400762.00 DR
25/09/2001	TR TO MODI PROPERTIES	23227	300000.00		2700762.00 DR
26/09/2001	TR TO MODI PROPERTIES	23228	100000.00		2800762.00 DR
27/09/2001	CL SOHAM MODI	23229	30000.00		2830762.00 DR
28/09/2001	TR DR INT APPLICATION		128200.00		2958970.00 DR
	CLOSING BALANCE				2958970.00 DR
		7460043.00	4509073.00		



CA - Cash, CL - Clearing, TR - Transfer

NOTE: Any discrepancies in this statement may kindly be brought to the notice of the bank within seven days.

Since this is a computer generated statement, no signature is required.

MANAGER/ACCOUNTANT/OFFICER

ACCOUNT NUMBER CC 5778

DATE : 07-DEC-2001

MR. SOHAM MODI  
 5-4-187/3&4  
 3RD FLOOR  
 SOHAN MANSION, M.G. ROAD  
 SECUNDERABAD 500003

PROD CODE: 0005

STATEMENT PERIOD  
 FROM 09/11/2001 TO 07/12/2001

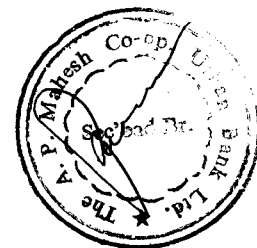
DATE	PARTICULARS	CHQ NO	WITHDRAWAL	DEPOSIT	BALANCE
	OPENING BALANCE				2255713.00 DR
09/11/2001	TR TO CA 3974R	23244	250000.00		2505713.00 DR
10/11/2001	TR TO CC 5760R	23245	12000.00		2517713.00 DR
11/11/2001	TR TO TRF SB 13501	23246	50000.00		2567713.00 DR
12/11/2001	TR TO SB 13501	343551	60000.00		2627713.00 DR
16/11/2001	TR TO CA 3974	343552	200000.00		2827713.00 DR
20/11/2001	CL VARSHA M MEHTA	23248	20000.00		2847713.00 DR
20/11/2001	CL ARADHANA S MEHTA	23249	14000.00		2861713.00 DR
20/11/2001	CL CHETNA B MEHTA	23250	6000.00		2867713.00 DR
21/11/2001	TR TO SB 13501	343553	45900.00		2913613.00 DR
21/11/2001	TR BY CA 3974R			600000.00	2313613.00 DR
01/12/2001	TR TO SB 13501	343554	20000.00		2333613.00 DR
01/12/2001	TR BY CA 3974			300000.00	2033613.00 DR
04/12/2001	TR TO CA 3974	343556	1500000.00		3533613.00 DR
05/12/2001	CL SATISH MODI	343555	90000.00		3623613.00 DR
05/12/2001	CL GIRISH K METHA	23219	100000.00		3723613.00 DR
05/12/2001	CL GIRISH K METHA	23220	100000.00		3823613.00 DR
	CLOSING BALANCE				3823613.00 DR
			2467900.00	900000.00	

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MANAGER/ACCOUNTANT/OFFICER



**C. BALAGOPAL**

Advocate

253/2, West Marredpally,  
Secunderabad-500 026,  
Phone ; 7805530  
E-Mail; baluchatta @ usa.net

To:

Date: 14-08-2001

Mr.Soham Modi  
Mr.Sourabh Modi,  
Plot No.280, Road No.25,  
Jubilee Hills,  
HYDERABAD - 500 034.

*Sirs,*

A reading of the Memorandum of Understanding as executed by and between  
Mrs.D.K.Mehta & others

**AND**

Soham Modi and another, It is clear that the further payment to Mehtas of  
Rs.35,00,000/- will only be payable when the SLP No.10815 & 10816 are decided in  
favour of Mehtas.

At present all that the Supreme Court has done is granting SLP filed by Mehtas.  
It only shows that the Supreme Court has allowed the petition to leave for appeal filed  
by Mehtas. It does not mean that the Supreme Court has already allowed the appeals  
filed by the Family of Mehtas. Under the circumstances the provision under clause (2)  
of the Memorandum of Understanding does not come into operation. A close reading of  
the Memorandum of Understanding will show that the balance payment would only be  
done after the final result. I am of the opinion that at this stage, the Mehtas cannot all  
upon you to pay the balance.

Yours faithfully,



(C.Balagopal)

**C. BALAGOPAL**

Advocate

253/2, West Marredpally,  
Secunderabad-500 026,  
Phone ; 7805530  
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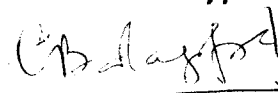
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