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modi properties & Investments (P) Ltd

K. Srinivas
C.V.L. No. 26/98, R. No. 32/2002
CITY CIVIL COURT
SECUNDERABAD

MEMORANDUM OF UNDERSTANDING

This Memorandum of understanding executed on this the 18th day of May 2002 by and between: -

Modi Properties and Investments Private Limited, represented by its Manager Mr. Kanaka Rao, having its registered office at 5-4-187/3 & 4, III floor, M. G. Road, Ranigunj, Secunderabad - 500 003,

Hereinafter referred to as the **FIRST PARTY** (Which expression where the context so permits shall mean and include its successors in interest, nominee, assignee)

AND

- (1) Aakula Ramulu Chary, S/o pandurang chary, aged 50 years, Resident of 4-54, Narasimha Nagar Colony, Mallapur, Rangareddy District,
- (2) Aakula Prabhakar, S/o A. Ramulu Chary, aged 28 years, resident of 4-54, Narasimha Nagar Colony, Mallapur, Rangareddy District.
- (3) Smt. V. Padma, W/o V. Prabhakara Chary, aged 25 years, resident of 4-54, Narasimha Nagar Colony, Mallapur, Rangareddy District.
- (4) Aakula Mohan, S/o A. Ramulu Chary, aged 22 years, resident of 4-54, Narasimha Nagar Colony, Mallapur, Rangareddy District.
- (5) Smt. K. Jyothi, W/o K. Bikshapati Chary, aged 19 years, resident of 4-54, Narasimha Nagar Colony, Mallapur, Rangareddy District.

Hereinafter referred to as the **SECOND PARTY** (Which expression where the context so permits shall mean and include his/her/their heirs, successors, legal representative, executors, nominee, assignee etc.)

① A-Ramulu Chary ② A (pandurang chary)

③ V Padma ④ AMOHAN

⑤ K. Jyothi

[Handwritten signature]


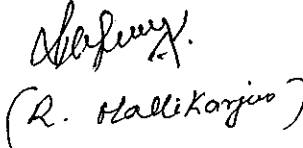
- A. Whereas the party of first part is constructing flats in a Group Housing Scheme known as the Mayflower Park at Survey No. 174, situated at Mallapur Village, Ranga Reddy district.
- B. Whereas on 15th May 2002 a JCB (Excavator) was operating on the construction site and the driver of the same was Mr. Krishna, S/o -----, Age -----, resident of -----.
- C. During the course of operating the excavator an old compound wall on the western side of the site collapsed on to the adjoining street.
- D. Whereas Mrs. AAKula Shakuntala, aged 45 years, W/o A. Ramulu Chary, Resident of Resident of 4-54, Narasimha Nagar Colony, Mallapur, Rangareddy District, was passing by the street, when by accident the compound wall collapsed on her. She died on the spot.
- E. Whereas the Second Party No.1 is the husband of the deceased lady and Second Party Nos. 2, 3, 4 & 5 are the children of the deceased.
- F. Whereas the Second Party who are the only living heirs of the deceased approached the First Party for Compensation for the deceased member of their family.
- G. Whereas the First Party on humanitarian grounds has agreed to compensate the Second Party for the accidental death of Mrs. AAKula Shakuntala.


Accordingly the First party and the Second party have reached the following understanding: -

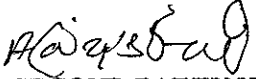
1. The First Party shall pay full and final compensation to the party of the Second Party of Rs. 90,000/- (Rupees Ninety Thousand Only) as per the details given below:
2. The Second Party agrees not to make any further claims of compensation from the first party hereafter.
3. The Second Party agrees not to file or pursue any criminal or civil case against the First Party in future.

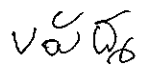
IN WITNESS WHEREOF the parties hereto have signed this Memorandum of Understanding as token of their acceptance after understanding the contents with free will and without any influence or coercion in presence of the witness:

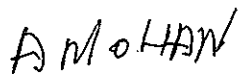
WITNESSES:

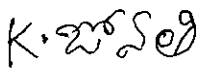
- (1) 
(CK Aravamudan)
- (2) 
(R. Hallikarjun)


FIRST PARTY
A. Ramulu Chary

SECOND PARTY No. 1

SECOND PARTY No. 2


SECOND PARTY No. 3


SECOND PARTY No. 4

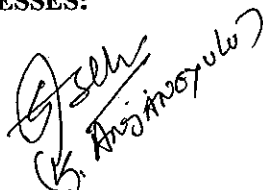
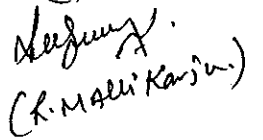

SECOND PARTY No. 5

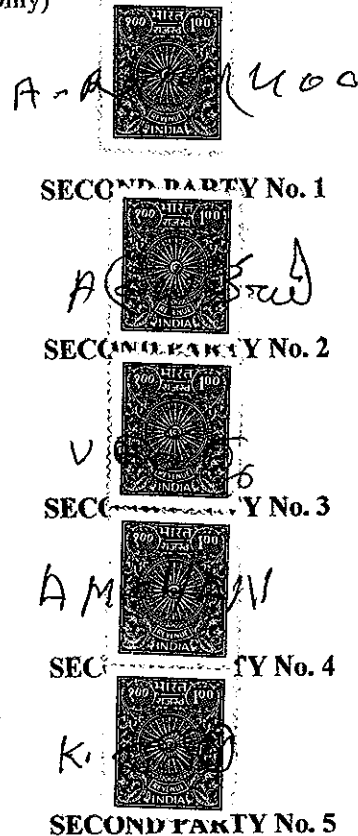
RECEIPT

Received Sum of **Rs. 90,000/-** (Rupees Ninety Thousand Only) from **M/s Modi Properties & Investments Private Limited** as full and final compensation as per the terms of the Memorandum Of Understanding dated 18th May 2002. The details are given under.

1. FD Receipt No. 261102, dated 18th May, 2002 in favour of Aakula Prabhakar for Rs. 20,000/- (Rupees Twenty Thousand Only) drawn on State Bank Of India, Nacharam Branch.
2. FD Receipt No. 261103, dated 18th May, 2002 in favour of Mrs. V. Padma for Rs. 20,000/- (Rupees Twenty Thousand Only) drawn on State Bank Of India, Nacharam Branch.
3. FD Receipt No. 261104, dated 18th May, 2002 in favour of Mrs. K. Jyothi for Rs. 20,000/- (Rupees Twenty Thousand Only) drawn on State Bank Of India, Nacharam Branch.
4. FD Receipt No. 261105, dated 18th May, 2002 in favour of Aakula Mohan. for Rs. 10,000/- (Rupees Ten Thousand Only) drawn on State Bank Of India, Nacharam Branch.
5. FD Receipt No. 261106, dated 18th May, 2002 in favour of Aakula Ramulu for Rs. 10,000/- (Rupees Ten Thousand Only) drawn on State Bank Of India, Nacharam Branch.
6. Cash of Rs. 10,000/- (Rupees Ten Thousand Only)

WITNESSES:

- (1) 
(K. Anjanayulu)
- (2) 
(K. Mahi Karim)



PLACE: HYDERABAD
DATE: 18th May, 2002