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## MEMORANDUM OF UNDERSTANDING

This memorandum of understanding signed on this 20th day of September, 2008 at Hyderabad.

#### Between

1. Mr. V. S. Kishan Raj, S/o. V. K. Shiva Raj, aged about 41 years R/o. Durga Residency, Vjayapuri, Tarnaka, Hyderabad, A.P.

2. Modi Ventures 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 Director Mr. Soham Modi, Son of Sri Satish Modi, aged about 38 years, Occupation: Business.

Herein after jointly referred as First Party.

#### **AND**

Mr. Polaiah S/o. M. Ramanna, aged about 55 years, R/o. Gudem Village, Tekkali Mandal, Srikaklum Dist, Andhra Pradesh.

Herein after referred as Second Party.

For MODIVENT Partner रुपय RUPEES रु.50 शिक्षा RS.50

INDIA NON JUDICIAL

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Whereas Mr. Polaiah, who is a daily wages labour searching for work at adda and requested the first party to give work on lumpsum basis and he reported to work at our Modi Ventures, Sy. No. 93,94 & 95, Mallapur Village, Uppal Mandal, R. R. District. On the same day i.e. 17.09.2008 at 10.31am due to his neglegency, while lifting a cement bag he felldown in a lift pit from third floor and got injured. As per doctors opinion he required surgery which costs around Rs. 1.5 lac and accordingly the first party have paid him Rs. 1.70 lac to meet his surgical and medical expenses and to regain the same condition of the body before this incident. Though the first party are merely responsible for this incident on requests of the second party, on humanitarian grounds, the first party considered above said amount towards full and final settlement. Further the first party is no more responsible for any extra expenses as the second party and his kith and kin as agreed to take overall responsibility to treat the injured person (i.e. second party) in any corporate hospital.

### TERMS AND CONDITIONS

- 1. The Parties of the first part unequivocally declared that Mr. Polaiah an apatite patient has fallen in lift pit due to his negligence from third floor and opening of lift pit is very much visible where he could escape the incident.
- 2. The Parties of the first part declare that they are not entitled for any compensation as they have provided accident free environment and equipment at site and there is no any scope for any fetal accidents.
- 3. Further, he is not a regular labour and it was the first day reported to duty and it was a jobwork and payment would be made on lumpsum basis.

FOI MODI VENTURES

Partner

- 4. The party of the second part received the above said amount and expressed their heartfelt thanks to the parties of the first part for the financial help rendered by them.
- 5. the party of the second part unequivocally declared that they got no legal right to claim any amount from the parties of the first part and further declared that they shall not make any claim of whatsoever nature on whatsoever account against the parties of the first part, as the parties of the first part are not liable to pay any payment / compensation of whatsoever nature on whatsoever account to the party of the second part.
- 6. The party of the second part declares that the financial assistance rendered by the parties of the first part is purely on the humanitarian grounds and the same do not confer any right of whatsoever nature to make any claim against the parties of the first part.
- 7. The party of the second part declare that the contents of this agreement are read over and explained to them in their mother tongue by their relatives and affixing their signatures here under, having understood the contents of this agreement fully.
- 8. The party of the second part agrees that there is no relationship of master and servant between the parties of the first part and the injured Mr. Polaiah.

In witness, whereof the parties here to have set and subscribed their signatures on this 20th day of September, 2008.

Witnesses:

1. Partner

2.

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Party of the Second part

1.

Kith and Kin of the party of the

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