

13-9-67
Sd/- M. Mansingh Secy
Hyderabad Cricket Association

M. Shahabuddin
SUB REGISTRAR &
EX-OFFICIO STAMP VENDOR
MARREDPALLY,

THIS AGREEMENT made at Hyderabad (A.P) the day of 14th Feb 1986 Between THE HYDERABAD CRICKET ASSOCIATION, an Association duly registered under the Societies Registration Act (Registration No.207 of 1961) having its registered office at Gymkhana Grounds, Old Race Course, Secunderabad-500 003 (A.P) (acting through its Executive Committee) hereinafter referred to as "the H.C.A" represented by its President Shri.Gulam Ahmed 2) Secretary Shri.Mansingh, 3) Stadium Committee Chairman Shri.Surendra Reddy (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successor and successors and assigns) of- the One Part And MODI BUILDERS, a firm having its registered office at 5-4-187/3&4 Mahatma Gandhi Road, Secunderabad, (A.P) hereinafter referred to as "the Developers" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the persons or person for the time being constituting the said firm of Modi Builders, including the partners thereof for the time being, and their successors in business and assigns) of- the Other Part;

M. Mansingh

For MODI BUILDERS
Sd/- ... 2 ...

Honorary Secretary
THE HYDERABAD CRICKET ASSOCIATION
GYMKHANA GROUNDS
OFF PLAZA CINEMA,
SECUNDERABAD - 500 003.

Proprietor
For MODI BUILDERS
Proprietor

W H E R E A S :

- a) The H.C.A is an Association duly registered under the Societies Registration Act, and is governed by its Memorandum and Rules and Regulations ;
- b) The objects of the H.C.A include to promote, organise, manage and conduct the game of Cricket in the area covered by the Association and to take on lease or otherwise acquire any ground and to lay out such grounds or any other ground of playing the game of Cricket, and to provide pavillion, stadium and other amenities in connection therewith as may be found necessary or expedient and also to construct any buildings of any kind, for residential, commercial, sporting or other use ;
- c) The H.C.A is entitled to acquire, by all lawful means, moveable and immoveable property and is authorised inter alia to dispose of or otherwise deal with the same;
- d) The H.C.A has acquired, from the Cantonment Board of Secunderabad, leasehold rights in respect of a large area of land bearing G.L.R. Survey No. 712 situated at Balamrai Village, Secunderabad (A.P) ;
- e) The said piece of land has been so acquired by the H.C.A from the Cantonment Board (under a registered lease Agreement dated 20 - 2 - 1984 granted by the Cantonment Board for a term of 30 years commencing from 20 2 - 1984) which specifically permits construction of a Cricket ground, stadium club house, swimming pool, changing room as also a commercial complex. (The said

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P. T. Janki
Honorary Secretary

For M.O. / Satish

Proprietor

piece of land being bounded on the North side by a
2 "nulla", on the South side by Sardar Patel Road, on
the Eastern side by a road named *Karim Nayer*
Road and on the Westren side by the ground
intended for playing hockey) ;

- f) The said plot of land leased by the H.C.A is shown surrounded by thick black line on the plan and the location of the Cricket ground, stadium, Club House, as well as a commercial complex and other structures, are shown on such plan hereto annexed and marked "A" ;
- g) The Cantonment Board has, by its Resolution No.24 dated 22nd October 1984, sanctioned the erection of the aforesaid buildings within a period of 4 years from the date of commencement thereof;
- h) The H.C.A proposed to stage, at the aforesaid ground, (which H.C.A itself will be preparing and developing as a Cricket field), a match/s of the World Cup scheduled for the last quarter of 1987 ;
- i) With that end in view the H.C.A has through its own Architects Messers. *Arg. Hassan & Associates* prepared tentative plans for construction of the aforesaid stadium (the work of the stadium being intended to be on a priority basis as phase I and the work for the Club House intended to be secondary as Phase II of the project of the H.C.A);
- j) The Developers have constructed several buildings and structures in and around the twin cities of Hyderabad/Secunderabad and the representative of the Developers (viz : Mr. Satish Modi) who is signing this Agreement, was associated with the structural work of the Lal Bahadur Shastri Stadium, at Hyderabad ; (then called Pathe Maidan Stadium) ;

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For MODI BUILDERS

Satish Modi

PROPRIETOR

M. J. Jambhale

Honorary Secretary

k) The H.C.A has had detailed discussions, over the last several months, with several parties, including with the Developers and considering the expertise of the Developers in the field of building construction and of Satish Modi also in the field of ~~building~~ construction ~~and~~ of Sports stadium (Lal Bahadur Shastri Stadium) and also considering the exigencies of the situation, including the speed with which the work is to be completed, the obtaining/supply of finances for the Project and co-ordination of the Project and with a view to stage Cricket match/s on these grounds as part of the World Cup Series of 1987, the H.C.A decided to grant to the Developers this contract for carrying out and completing the project aforesaid, on terms and conditions which are mutually agreed upon by and between the H.C.A and the Developers and which are hereby reduced to writing in this Agreement as the sole repository of such terms and conditions so mutually agreed upon by and between the parties hereto ;

NOW THIS AGREEMENT WITNESSETH as follows :

1. The H.C.A has entrusted to and the Developers have undertaken to carry out and complete the entire Project aforesaid viz: to construct the aforesaid stadium, the club house, swimming pool and changing room, a commercial complex and all other ancillary structures and matters ~~x~~ envisaged for the development-scheme prepared by the H.C.A as aforesaid and shown on the said plan hereto annexed and marked "A" ;
2. IT IS EXPRESSLY UNDERSTOOD AND AGREED that the work of laying and preparing of the actual Cricket ground/field/pitch is outside the scope and ambit of this contract; the intention being that the Developers shall not be concerned with the same in any way ;

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[Signature]

Honorary Secretary

[Signature]
Proprietor

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3. The scope and ~~the~~ ambit of this contract is mainly divided into two parts viz :

- A. Construction of the Stadium and the club house, with swimming pool and ancillary facilities ;
- B. Construction of the commercial complex ;

4. As indicated above, the work under Item A of Clause 3 above is intended to be carried out by the H.C.A in two phases viz :

- a) Phase I, intended to be completed by 30th September 1987, consisting of constructing the aforesaid stadium ;
- b) Phase II, intended to be taken up thereafter consisting of constructing the club house, swimming pool and other ancillary facilities ;

5. a) Except to the extent of the area of approximately 7000 Sq.metres below the S_c and referred to in clause 11 (a) hereof, the constructed area obtained on the construction and completion of item A of clause 3 above, is to be used at the discretion of the H.C.A ;

- b) The Project cost of the aforesaid Item A of clause 3 above, is estimated by the H.C.A at Rs.7 crores (Rupees Seven Crores) ;

6. The entire cost of carrying out the aforesaid Project mentioned at Item A of clause 3 above (except the contribution of the Developers to the extent of Rs.2 crores as per clause 9 hereof) is intended to be borne and paid by the H.C.A through the funds to be generated by H.C.A itself. The Developers shall not be concerned with or required to provide any part of such funds which are the responsibility of the H.C.A itself ;

7. On the other hand the entire cost of the Project contemplated at Item B of clause 3 above is to be met by the

M. J. [Signature]
Secretary

For MODI BU
Satish [Signature]
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Developers themselves. The H.C.A shall not be responsible or liable to meet any part of the cost of construction of the said item B of clause 3 above.

8. a) The Developers shall, on account of and for the benefit of the H.C.A and as structures which are to belong to H.C.A., carry out and complete the construction of the Stadium, Club House, swimming pool and other ancillary constructions referred to in item A of clause 3 above, at a Data based unit rate as per Schedule hereto annexed and marked B. This unit rate will be binding on the Developers for the first year of the period of construction viz: from 1-4-1985 to 31-3-1986. During the last month prior to the expiry of the aforesaid period, the data-based unit rate for the next shall be mutually fixed and determined by and between the H.C.A and the Developers for the next ensuing year, so as to absorb the escalation in price. Similarly the rates will be fixed and determined in the subsequent years. If there is any difference of opinion regarding the data based unit rate between H.C.A and the Developer the same shall be resolved by referring the matter for arbitration. Each party will nominate an arbitrator and an umpire will decide the issue if there is no concensus between the arbitrators.

b) It is hereby clarified that in the Data-based unit rate referred to above, the following items are included, over and above the actual cost of best quality material and workmanship, i.e., overhead charges, plus cost of money, plus agreed weight/incentive/profit-native to the Developers ;

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Honorary Secretary

For MARI BUILDERS
Sahib Mohan
Proprietor

data-based unit rate referred to in clause 8 above) work of the value of Rs.2 crores (Rupees Two crores) without the H.C.A being required to reimburse such sum of Rs. 2 crore to the Developers, the intention being that this responsibility and obligation of the Developers is the consideration for the rights and privileges which the Developers are to have in connection with the commercial complex and the space admeasuring 7000 Sq.metres under the stands referred to above and this is an integral and essential part of this Agreement.

10. a) It is mutually estimated by the parties hereto that the entire cost of constructing the aforesaid stadium is to be Rs.4 crores (Rupees Four Crores only)
- b) Since the obligation of providing the finance for constructing the said stadium is of the H.C.A itself the progress of the work to be carried out by the Developers, for constructing the aforesaid stadium, will be commensurate with the consistency (both in quantum and in speed) of the funds to be made available by the H.C.A to the Developers for proceeding with such construction work ; This provision will not apply to the work which the builders will have to do to the value of 2 crores.
- c) It is in the contemplation of the parties that as far as possible and commensurate with the funds which may, from time to time, be available with the H.C.A (Rupees Four Lakhs only) beyond 4 Lakhs of reserves the cost of procuring steel and cement shall be borne and paid by H.C.A ;
- d) If however, as a result of any constraints in the availability of funds, that may from time to time arise and which may prevent the H.C.A to so supply steel and cement to the Developers for the construction of the aforesaid stadium, any quantity of steel and/or cement is paid for and/or procured by the

M. Anand
Honorary Secretary

For MODI BUILDERS
Sahib Modi
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Proprietor

Developers themselves, it shall be the obligation of the H.C.A to promptly reimburse to the Developers the entire cost that may have been incurred by the Developers for so procuring steel and cement, as soon as any funds are available with and/or received by the H.C.A ;

- e) The method of computing the contribution of the Developers (towards the total quantum of Rs.2 crores (Rupees Two Crores only) referred to in clause 9 above) shall be the monthly-bill of work done as may from time to time be recorded, less the amount actually contributed by the H.C.A in the recorded construction ;

11. In consideration of the obligations so undertaken by the Developers hereinabove and otherwise under this Agreement the Developers shall be entitled :-

- a) To an aggregate constructed area of 7000 Sq.metres (with the type of construction and amenities specified in the statement hereto annexed and marked "C") below the stands of the stadium. These premises will belong to H.C.A but will be let out to the Developers and/or to parties that may be selected and nominated by the Developers, on a tenancy/lease basis at a nominal rent of Re.1/- per year payable to the H.C.A. The period of base will be 30 years from the date of the agreement. The permitted user of such premises, below the stands, shall include godown, warehousing, servicing and other commercial and ancillary activities, but not retail shops. The Agreement of Tenancy/Lease in respect of such aggregate area of 7000 Sq.metre (and of the different units comprising such aggregate area), shall be as per form of Agreement hereto annexed and marked 'D' . The period of lease will be co-terminus with the rights of H.C.A are

Honorary Secretary

[Signature]

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Proprietor

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in land on which Stadium and Commercial Complex/ Hotel etc., is constructed.

- b) The Developers themselves shall have full discretion to select parties of their choice to use and/or occupy, on such tenancy/lease basis, the different units comprising the aforesaid aggregate area of 7000 Sq. metres ;
- c) All deposits, advance rents premia and/or other like amounts that may be receivable/recovered from the occupants of such unit shall be received by and shall belong to the Developers alone, who shall not be accountable to either the H.C.A. or to any other public body or authority for the same or any part thereof and the receipts of such amounts by the Developers would be only subject to the liability of the Developers to pay the taxes, if any, that may be payable to the Tax Authorities on such receipts ; If any tax, fee and demand is made to the H.C.A in whatever name it may be called towards the property/unit ceased to the builders the builders will alone be liable to pay the same and reimburse H.C.A if any payment is made by H.C.A.
- d) The Developers shall be entitled to construct, at their own cost, of an area of approximately 1,21,000 Sq.Ft (on land admeasuring approximately 2.56 acres at the North-East corner shown on the said plan hereto annexed and marked A) buildings and structures (which are not to belong to or considered as the property of the H.C.A) as a commercial complex containing units for any commercial purposes which may also include residential flats/Hotel (except as wholesale market) as the Developers may from time to time desire and plans in respect where of may be approved/san-

P. M. S. S.
Secretary

For MODI BUILDERS
Satish Modi
Proprietor

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-ctioned by the Authorities from time to time ;

- e) The Developers shall be entitled to dispose of the Units in such commercial complex to persons of their choice and a sub-lease at a nominal rent of Re.1/- per year shall be granted by the H.C.A in favour of a Co-operative Society or other incorporated body which may be formed by the acquirers of all such units in such commercial complex. Such sub-lease will be in respect of the aforesaid area of 2.56 acres and the period of the Sub-lease shall be co-terminus with the period of the lease to be granted by the Cantonment Board in favour of the H.C.A (and the respective renewals thereof) as the case may be ;
- f) All deposits, advance rents/premia, price and/or other like amounts that may be receivable/recovered from the acquirers/occupants of such units shall be received by and shall belong to the Developers alone, who shall not be accountable to either the H.C.A or to any other public body or authority for the same or any part thereof and the receipts of such amounts by the Developers would be only subject to the liability of the Developers to pay the taxes, if any, that may be payable to the Tax Authorities on such receipts ;

12. The Developers are aware that at present there is stringency and paucity of funds with the H.C.A and consequently with a view to meet the aforesaid deadline of 30th September 1987 for staging the match/s of the World Cup Series to be held in 1987, the priority of the different stages of Phase I aforesaid (referred to in Item A of clause 3 above) shall be as under :

- a) Part I. The entire ring (lower tier) of the Stadium ;

[Signature]
Honorary Secretary

[Signature]
For MODI BUILDERS

Contd...11..
Proprietor

b) Part II. The upper tier of the stadium as and when funds are made available by the H.C.A to the Developers ;

13. Monthly bills will be drawn by the Developers on the H.C.A from time to time and H.C.A will be required to pay to the Developers the amounts of such monthly bills, as may from time to time be certified by the said Architects, within 15 days thereafter. In the event of there being, at any given time, paucity of funds with the H.C.A, subject to para 10 (c) supra the Developers shall not be entitled to stop the development work for want of such funds with the H.C.A till the time any amount remains outstanding out of the targetted contribution of Rs.2 crores to be made by the Developers as per clause 9 above. It is however clearly understood and agreed that as and when funds are available with the H.C.A prompt honouring of the monthly bills will be made by the H.C.A even if the targetted contribution of Rs.2 crores of the Developers is not exhausted.

14. The H.C.A has envisaged that apart from receiving /obtaining grants/aid/assistance from the State/Central Government and/or the Board of Control for Cricket in India (B.C.C.I) and/or such other funding/contribution, the H.C.A are to enrol patrons/donors/members (of different classes) of the club and to name portions of the stadium and/or club house after the sponsors and/or other persons contributing money and in such manner the H.C.A proposes to collect its contribution to Phase I of the Project viz: a sum of about Rs.5 crores.

15. With the object of duly publicizing the aforesaid Project and for inviting ~~patrons~~ patrons/donors/members etc. (of different classes), a systematic and sustained publicity campaign will be required to be undertaken. In all such publicity, the name and address of the Developers and that the Developers are associated with the Project (including constructing the commercial complex) will be suitably shown (in all the

A. R. T. Jandhy
Honorary Secretary

For MODI BUILDERS
Satish Modi
Proprietor

Contd...12...

publicity media), which shall be designed and/or approved by the H.C.A in consultation with the Developers.

16. The construction of the aforesaid stadium and its ancillaries being in the nature of a public utility and/or in public interest and since it is intended to benefit not only the State the country as a whole, all efforts shall be made by the H.C.A with the help of the Developers, to procure the required quantity of cement and steel at controlled rates and out of the levy quotas.

17. With a view to achieve the objects referred to in the last preceding clause, the Developers shall have the authority to apply (on behalf of the H.C.A) to the authorities concerned, for priority allotment of cement and steel. As and when required, the H.C.A shall give its co-operation and assistance for such priority allotment.

18. The Developers shall, at their own cost, make their own efforts for obtaining bank/financial institutions' assistance for funding of the project. The H.C.A shall extend their co-operation and give all assistance to the Developers for applying for and obtaining such assistance/funding, including making available, as collateral security, to such bank/financial institution, the leasehold interest of the H.C.A in the aforesaid land and the interest of the H.C.A in the structures to be so put up thereon.

19. The schedules regarding the specifications and materials of quantities, as also the schedule of payment, the schedule of progress and completion have been prepared by the Developers and a statement thereof is hereto annexed and marked "E" (collectively).

20. The Architects appointed by the H.C.A viz: Messrs. _____ shall be entitled to supervise the construction work of phase I to be carried out as aforesaid, by the Developers. Such Architects shall be required

[Signature]
Honorary Secretary

For MODI BUNDESH
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[Signature]
Proprietor

to promptly issue (within one week of receiving the monthly bills) their certificates certifying the amount of the work done the amount required to be paid.


21. The H.C.A has agreed to pay to their aforesaid Architects Messrs. _____ one/two per cent of the total cost of Phase I, as their fees of the Project.

22. All amounts and deposits that may be payable to and or kept with the authorities concerned in connection with Item A of clause 3 referred to above, including regarding provision for fire-fighting, mini telephone-exchange, electric sub-station etc., shall be the responsibility and liability of the H.C.A.

23. The Developers have agreed that in view of the paucity of the funds with the H.C.A ~~thereby~~ the Developers shall, on behalf of and on account of the H.C.A (and as part of the overall liability of the Developers to the extent of Rs.2 crores referred to in clause 9 above) make payment to the said Architects towards their fees, to the authorities for deposit etc., referred to in clause 22 above and to meet the cost of publicity referred to in clause 15 above.

24. All deposits and other amounts that may have to be paid to the authorities concerned in connection with the aforesaid commercial complex as also of the aforesaid area of 7000 Sq. metres under the stands (referred to in clause 11 (a) above), shall be their responsibility of and shall ~~be~~ borne and paid by the Developers and/or the acquirers of the respective premises as may be nominated by the Developers.

25. The Developers shall be entitled to engage their own Architects for carrying out the work of the commercial complex and all fees of such Architects shall be borne and paid by the Developers on their own account.


Honorary Secretary


Controller
Proprietor 14.

26. The said Architects appointed by the H.C.A. Messrs. shall not be concerned with, nor shall they interfere with, the aforesaid commercial complex.

27. The time schedule and other commitments and obligations undertaken by the Developers shall be adhered to strictly, subject to reasonable extension/latitude to be allowed to the Developers due to scarcity/non-availability of raw-materials, riot, war, flood, tempest and/or other acts of God or other factors beyond the control of the Developers (including Legislation/Ordinance/Notification/Order of Public authorities) and other factors which are included in the expression "force majeure".

28. It is expressly agreed that the Developers shall be entitled to enter into sub-contracts for the whole or any part of the project and/or to assign or transfer the whole or any part of the project, or the benefit of this Agreement to any party/concern of the choice of the Developers PROVIDES HOWEVER the responsibility, liability and obligations of the Developers to the H.C.A under this agreement shall remain unaffected and the Developers shall, notwithstanding the above, be responsible and liable to the H.C.A to carry out and complete the Project as per the terms of the said Agreement.

29. If at any time hereafter, any disputes and/or differences shall arise between the H.C.A and the Developers and/or any one claiming through or under them respectively, as regards the construction or interpretation of any term or provision of this Agreement or their respective rights and/or obligations of the respective parties and/or otherwise arising out of or related to and/or concerning and/or touching this Agreement or and the said Project, the same shall be referred to the arbitration of two Arbitrators, one to be appointed by each party hereto and the provisions of the

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Honorary Secretary

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Proprietor

Arbitration Act, 1940 and/or the amendments, modification and/or re-enactment thereof for the time being in force shall apply to such arbitration. The Arbitrators and/or the Umpire, as the case may be, shall have summary powers. Such arbitration shall take place in Secunderabad and the language of the arbitration shall be English.

IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands to the original and duplicate hereof the day and year first hereinabove written.

THE COMMON SEAL OF THE HYDERABAD CRICKET ASSOCIATION has hereunto affixed pursuant to the Resolution of the Executive Committee dated 1985 in the presence

of Mr. _____ and Mr. _____ (the authorized signatories), who have signed these presents in the presence of Mr. A. S. A. A.

[Handwritten signature]

[Handwritten signature]

SIGNED AND DELIVERED by the withinnamed Developers MODI BUILDERS by the hand of Mr. SATISH MODI in the presence of Mr. _____

for MODI BUILDERS
Satish Modi
Proprietor

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SCHEDULE 'B'

RATES FOR STADIUM WORK

1. a) Excavation upto 2 metres in pits	Rs. 27/- per C.metre
b) " above 2 metres	Rs. 31/- " "
c) General Excavation	Rs. 14/- " "
2. Filling in Earth brought from outside including consolidation.	Rs. 65/- " "
3. Soling with C.R.S	Rs. 36/- " Sq.metre
4. C.R.Masonry in C.M. 1:3	Rs. 300/- " C.Metre
5. C.C. 1:4:8 with 1/2" graded Metal	Rs. 500/- " "
6. C.C. 1:1/2:3 with 1/2 to 3/4" xxxxxx Metal	Rs. 1,270/- " "
7. C.C. 1:2:4 with 1/2 to 3/4" crushed metal	Rs. 1,045/- " "
8. R.C.C. 1:1/2:3 excluding steel	Rs. 1,700/- " "
9. R.C.C. 1:2:4 without steel	Rs. 1,460/- " "
10. Brick work in C.M. 1:6 in 9" walls	Rs. 410/- " "
11. 4 1/2" Brick partition walls	Rs. 60/- " Sq.metre
12. Plastering in C.M. 2 coat (sponge finish)	Rs. 30/- " "
13. Plastering in C.M. single coat	Rs. 21/- " "
14. Pointing	Rs. 16/- " "
15. R.C.C. Drop walls	Rs. 245/- " "
16. C.C. Flooring 1:2:4 with Ironite and 60:40 1/2 and 3/4" metal	
a) 150 mm	Rs. 180/- " "
b) 100 mm	Rs. 135/- " "
17. Rough Sharbad Stone	Rs. 55/- " "
18. White Tandar Stone Flooring in steps	Rs. 120/- " "
19. Polished Tandar Blue Flooring	
a) Flooring	Rs. 140/- " "
b) Skirting 150 mm	Rs. 6-75 Np per running metre.
20. Flooring with Guadapan Black Stones	
a) Flooring	Rs. 100/- per Sq.Mtr
b) Skirting 150 mm	Rs. 6-75 Np per running metre.
21. Terrace flooring and Badoe on walls in site grey with glass party	Rs. 95/- per Sq.metre

22.

Honorary Secretary

MODI BUILDERS
 Pvt. Ltd.
 10/6/68
 Proprietor

22. Marble Flooring Addanga small		
a) Flooring	Rs.	500/- per Sq.metre
b) Skirting 150 mm	Rs.	82/- per running.Mtr
23. Black Granite Polish Stone flooring		
a) Flooring	Rs.	1,575/- per Sq.Metre
b) Skirting 150 mm	Rs.	265/- per running.Mtr
24. Dadoo with White Glazed Tiles		
a) 150 mm	Rs.	360/- per Sq.metre
b) 100 mm	Rs.	450/- per Sq.metre
25. Nosing Tandar Blue/Shanbad	Rs.	6-50 Np per running metre
26. I.P.S. for R.C.C roofs, Steps etc with 1:2:4 10mm chips using water proofing chemicals	Rs.	52/- per Sq.metre
27. a) 1 metre X 2 metre panel door with fitting	Rs.	2,500/- each
b) 0.75 X 2 metres with fitting for toilets etc.,	Rs.	1,750/- each
28. Rolling Shutters	Rs.	500/- per Sq.metre
29. Alluminium door with glazing	Rs.	2,000/- per Sq.metre
30. Steel Windows with glazing and safety bars	Rs.	500/- per Sq.metre
31. Structural Fabrication erection for Columns Trusses, Purling etc.,	Rs.	14,000/- per M.Ton
32. Alluminium Sheetting	Rs.	175/- per Sq.metre
33. Formation of Metal Road	Rs.	25-50 Np PerSq.metre
34. Black Topping	Rs.	52-50 Np perSq.metre
35. <u>Paintings</u>		
a) Dovelesum/or equivalent	Rs.	3-50 Np per Sq.metre
b) Oil bound distemper with primer	Rs.	12/- per Sq.metre
c) Oil paint with primer on wooden/steel surface	Rs.	25/- per Sq.metre
36. Steel fabrication and fixing for R.C.C. works, & including binding wire	Rs.	10/- per Kg-

- P. S :
1. The above rates are applicable for work upto 1st tier
 2. 10% extra above 1st tier
 3. The above rates are for the works as per I.S.I specification
 4. All amounts for Sales-tax, duties and other like amounts shall be payable by and be on account of A.C.A.

SCHEDULE 'C'

7000 Sq.metres space below the stands with minimum
2 (two) metres height having

- 1) Rolling Shutters doors
- 2) I.P.S Flooring
- 3) Sponge finish plastering to walls and roof
- 4) M.S. Steel windows with safety bars
- 5) On an average one Toilet block of one Laterins, One Urinal and One Wash Basin every alternative bay.
- 6) Requisite light/fan points with three phase current complete with wiring but excluding light and fan fittings.
- 7) Cement paint both exterior and interior.

x P.N.T. [Signature]

Sc/-
Sahib [Signature]
Proprietor

Honorary Secretary
THE HYDERABAD CRICKET ASSOCIATION
GYMKHANA GROUNDS,
OFF PLAZA CINEMA,
SECUNDERABAD - 500 003.

(c) Pursuant to the said Development Agreement the Developers have developed the said property and have constructed buildings and structures (viz : the Cricket Stadium) in accordance with the plans sanctioned by the authorities ;

(d) By the said Development Agreement it was provided that the Landlord shall let out the premises (aggregating to about 7000 Sq.metres) under the stands to persons who may be nominated by the said Developers ;

(e) The Developers have requested the Landlords to let out an area of about Sq.ft. (shown on the Plan hereto annexed) (out of the said total quantity of 7000 Sq.metres) to the Tenants, which the Landlords have agreed to do in the manner following ;

NOW THIS AGREEMENT WITNESSETH as follows :

1. The Landlord let out to the Tenant the said Tenanted Premises (shown on the said plan hereto annexed) at the rent of Rs.1/- (Rupee One only) and subject to the covenants and conditions to be paid, performed and observed by the Tenant as mentioned in this Agreement.
2. The monthly tenancy shall commence from the date hereof.
3. As such tenancy, the Tenants shall be entitled to use and occupy the tenanted premises, so long as the tenant is ready and willing to observe and perform the other terms and conditions contained in this agreement, the Landlord shall not be entitled to terminate this agreement or to require the Tenant to vacate the tenanted premises or any part thereof.
4. The monthly rent payable by the Tenants to the Landlords shall be Rs.1/- (Rupee One). However, the Tenant shall be


Honorary Secretary

For MOD BUILDERS

Proprietor

ANNEXURE 'D'

FORM OF
(TENANCY AGREEMENT)

THIS AGREEMENT made at Hyderabad (A.P) the _____ day of _____ 1985 Between THE HYDERABAD CRICKET ASSOCIATION an Association duly registered under the Societies Registration Act (Registration No.207 of 1961) having its registered office at Gynkhana Grounds, Old Race Course, Secunderabad-500 003 (A.P) hereinafter referred to as "the Landlord" (which expression shall unless it be repugnant to the context or meaning thereof include their successors and assigns) of the One Part And (1) _____ and (2) _____ partners of Messrs. _____ hereinafter referred to as "the Tenants" (which expression shall unless it be repugnant to the context or meaning thereof include the partners or person for the time being constituting the said firm of M/S. _____ and their successors and assigns) of the Other Part ;

WHEREAS :

- (a) The Landlord are lessees (from the Contonment Board of land bearing Survey No. 712 at Gynkhana Grounds (Old Race Course), Secunderabad (A.P) and/are the Owners of the Cricket Stadium, standing thereon, more particularly described in the Schedule hereunder written (hereinafter referred to as "the said property") ;
- (b) By a Development Agreement dated _____ 1985 made and entered into between the Landlord as Owner, of the one part and Messrs. Modi Builders, as Developers, of the other part, the Landlord had given to the Developers the right to develop the said land on the terms and conditions contained in the said Development Agreement ;


Honorary Secretary


Proprietor

entitled to commute the said rent on payment of a ~~sum~~ lumpsum of Rs.50/- (Rupees Fifty only).

5. The rights and obligations of the Tenants shall be as under :

- (a) To pay all charges for electricity consumed in or upon the tenanted premises as shown by the separate metre or metres thereof and to pay the rent of such metre or metres ;
- (b) To pay to the Landlord or to the authorities directly or to contribute, as the case may be, at actuals, the rates, taxes and assessments and other charges, levies and/or cesses of the public or local bodies or authorities in respect of the tenanted premises. Such payment shall be made punctually and regularly, as and when the same become due and the Tenants shall produce the receipts for the said payments as and when required by the Landlords ;
- (c) To keep the tenanted premises, in good order and condition (reasonable wear and tear, damage by fire, earthquake or tempest or other irresistible force or accident excepted) ;
- (d) To use the tenanted premises for godown, Warehousing, servicing and other commercial purposes and ancillary activities, but not as a retail shop ;
- (e) To contribute proportionately towards the maintenance of the drainage, water supply and the internal road facing the tenanted premises ;
- (f) To permit the Landlord and their agents to enter into and upon the said premises at all reasonable times, after giving not less than 48 hours previous notice in writing (except in

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the case of an emergency when no notice will be required for all reasonable purposes ;

(g) The Tenant shall be entitled to bring in and install their own furniture, fixtures and fittings including air-conditioners and other equipment and also to carry out renovations and interior decorations in the said premises;

(h) The tenant shall be entitled to assign, transfer, sublet and/or give on lease and licence the said premises or any portions thereof, for such consideration as the Tenant may consider proper and for which no further consent of the Landlord shall be required, since the tenancy rights are intended to be and shall be heritable and alienable ;

6. The rights and obligations of the landlord shall be as under :

(a) To be entitled to receive the aforesaid rent as also contribution towards outgoings as provided in this Agreement ;

(b) So long as the Tenant pays the rent and charges aforesaid and observes and performs the terms and provisions of this Agreement, the landlord shall permit the Tenant to use and occupy the said premises and the landlord shall not terminate the tenancy, provided however that in the event of the Tenant committing a breach of any of the covenants and conditions herein contained and such breach continues for two calendar months after notice in writing is served by the landlord on the Tenant, the landlord shall terminate this tenancy and the Tenant shall be bound to give possession of the Tenanted Premises to the landlord ;

[Signature]
Honorary Secretary

For MODI BUILDERS,
[Signature]
Proprietor

9. IT IS HEREBY AGREED AND DECLARED that :

(a) To make use of the landings and common entrances of the building for ingress and egress and also the common toilets ;

(b) The said building shall belong to and shall be considered as the property of the landlord. The tenant does not have nor will the Tenant claim any proprietary share, right, title and interest in the said building and/or in any part thereof ;

IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands, the day and year first hereinabove written .

THE SCHEDULE ABOVE REFERRED TO:
(Description of the Land).

SIGNED AND DELIVERED by the
Landlord THE HYDERABAD CRICKET
ASSOCIATION by the hand of the
duly authorised person Mr.

In the presence of

SIGNED AND DELIVERED BY the
within named Tenant

and

(of M/s.

In the presence of

THE HYDERABAD CRICKET ASSOCIATION
GYMKHANA GROUNDS
OPEN VAZA NEMA
SECUNDERABAD 500 009

Signature
Proprietor

SCHEDULE 'E'

If all permission are cleared by 15th February 1986 tentative date for commencement of construction work shall be by 10th April 1986. On that basis the progress of the work will be as under :

Date for commencement of construction work to be on 10th April 1986. Within 6 months of commencement of construction (estimated to be before the match against Australia in last quarter of 1986)

The developer will put up construction which could provide minimum facilities required by players and media i.e. T.V., Radio., and Press in addition to all round stands upto 2 metres ~~max~~ height made with filled up earth, retaining walls, concrete steps.

After the Australian Cricket Match and before World Cup matches schedule in last quarter of 30th September 1987.

Grand stand complete with entire 1st tier completed all round.

The above schedule is tentative and will be reviewed on the date of commencement of work and reviewed every three months there after in greater detail considering from membership etc., and taking into account the date on which all premissions are obtained.

SCHEDULE OF PAYMENT :

Subject to the provision of clauses 9 & 10 of the agreement H.C.A will pay 98% of the amount of the bill that may be raised by the developers from time to time as per the terms of agreement. Such payment shall be made by H.C.A to the developer with in 15 days of the bills being submitted. The remaining 2% (being T.D.S) will be paid H.C.A to the Tax Authorities, on account of the Developers.

[Signature]
Honorary Secretary

[Signature]
For MCDI
Selish
#10319

SCHEDULE 'B'RATES FOR STADIUM WORK

1. a) Excavation up to 2 metres in pits	Rs. 27/- per C.Metre
b) " above 2 metres	Rs. 31/- per C.Metre
c) General Excavation	Rs. 14/- per C.Metre
2. Filling in Earth brought from outside, including consolidation.	Rs. 65/- per C.Metre
3. Soiling with C.R.S	Rs. 36/- per Sq.metre
4. C.R.Masonry in C.M. 1:1:8	Rs. 300/- per C.Metre
5. C.C. 1:1:4:8 with 1/2" graded Metal	Rs. 500/- per C.Metre
6. C.C. 1:1:2:3 with 1/2 to 3/4" Metal	Rs. 1,270/- Per C.Metre
7. C.C. 1:1:2:4 with 1/2 to 3/4" crushed Metal	Rs. 1,045/- per C.Metre
8. R.C.C. 1:1:2:3 excluding steel	Rs. 1,700/- per C.Metre
9. R.C.C. 1:1:2:4 without steel	Rs. 1,460/- per C.Metre
10. Brick work in C.M. 1:1:6 in 9" walls	Rs. 410/- per C.Metre
11. 4" Brick partition walls	Rs. 60/- per Sq.Metre
12. Plastering with C.M 2 coat (sponge finish)	Rs. 30/- per Sq.Metre
13. Plastering in C.M. single coat	Rs. 21/- per Sq.Metre
14. Pointing	Rs. 16/- per Sq.Metre
15. R.C.C. Drop walls	Rs. 245/- per Sq.Metre
16. C.C. Flooring 1:2:4 with Ironite and 60#40 1/2 and 3/4" Metal	
a) 150 mm	Rs. 180/- per Sq.Metre
b) 100 mm	Rs. 136/- per Sq.Metre
17. Rough Shaded Stone	Rs. 55/- per Sq.Metre
18. White Tandar Stone Flooring in Steps	Rs. 120/- per Sq.Metre
19. Polished Tandar Blue Flooring	Rs. 140/- per Sq.Metre
a) Flooring	
b) Skirting 150 mm	Rs. 8.75 Rp per running metre
20. Flooring with Guddapha Black Stones	
a) Floorint	Rs. 100/- per Sq.Metre
b) Skirting 150 mm	Rs. 6.75 Rp per running metre
21. Terrace flooring and Dado on walls in silt grey with glass petty	Rs. 95/- per Sq.Metre
22. Marble Flooring Adanga small	
a) Flooring	Rs. 500/- per Sq.Metre
b) Skirting 150 mm	Rs. 82/- per running metre
23. Black Granite Polish Stone flooring	
a) Flooring	Rs. 1,575/- per Sq.Metre
b) Skirting 150 mm	Rs. 265/- per running metre

24.	Dado with White Glazed Tiles	
	a) 150 mm	Rs. 350/- per Sq. Metre
	b) 100 mm	Rs. 450/- per Sq. Metre
25.	Wearing Course Blue/Shaded	Rs. 6-50 Rp per running metre
26.	I.P.S. for R.C.C. roofs, steps etc with 142/4 10 mm chips using water proofing chemicals	Rs. 52/- per Sq. Metre
27.	a) 1 Metre X 2 Metre panel door with fitting	Rs. 2,500/- each
	b) 0.75 X 2 metres with fitting for toilets etc.,	Rs. 1,750/- each
28.	Rolling Shutters	Rs. 500/- per Sq. Metre
29.	Aluminium door with glazing	Rs. 2,000/- per Sq. Metre
30.	Steel Windows with glazing and safety bars	Rs. 500/- per Sq. Metre
31.	Structural Fabrication erection for Columns/Trusses, Partings etc	Rs. 14,000/- per K. Ton
32.	Aluminium Sheetting	Rs. 175/- per Sq. Metre
33.	Formation of Metal Road	Rs. 25-50Rp per Sq. Metre
34.	Black Topping	Rs. 52-50Rp per Sq. Metre
35.	<u>Paintings</u>	
	a) Levocolor/ or equivalent	Rs. 3-50Rp per Sq. Metre
	b) Oil bound distemper with primer	Rs. 12/- per Sq. Metre
	c) Snowcem or equivalent	Rs. 12/- per Sq. Metre
	d) Oil paint with primer on wooden/ masonry steel surface	Rs. 25/- per Sq. Metre
36.	Steel Fabrication and fixing for R.C.C. works, including binding wire	Rs. 10/- per Kg.

- P.S.
1. The above rates are applicable for work upto 1st tier
 2. 10% extra above 1st tier
 3. The above rates are for the works as per I.S.I. specification.
 4. All amount for salaries, duties and other like amounts shall be payable by and to account of P.C.A.

SCHEDULE 'C'

7,000 Sq.metres godown space below the stands with minimum 2 (two) metres height having

- 1) Rolling shutters doors
- 2) I.P.S.Flooring
- 3) Sponge finish plastering to walls and roof
- 4) M.S.Steel windows with safety bars
- 5) On an average one Toilet block of one latrine, One Urinal and One Wash Basin on every alternate bay.
- 6) Requisite light/fan points with three phase current complete with wiring but excluding light and fan fittings.
- 7) Cement paint both exterior and interior.

Sd/..

SCHEDULE 'E'

If all permission are cleared by 15th November 1985 tentative date for commencement of construction work shall be by end of November 1985. On that basis the progress of the work will be as under :

Date for commencement of construction work to be in November 1985. Within 10 months of commencement of construction (estimated to be before the match against Australia in last quarter of 1986)

The developer will put up construction which could provide minimum facilities required by players and media i.e., T.V., Radio., and Press in addition as to all round stands upto 2 metres height made with filled up earth, retaining walls, concrete steps.

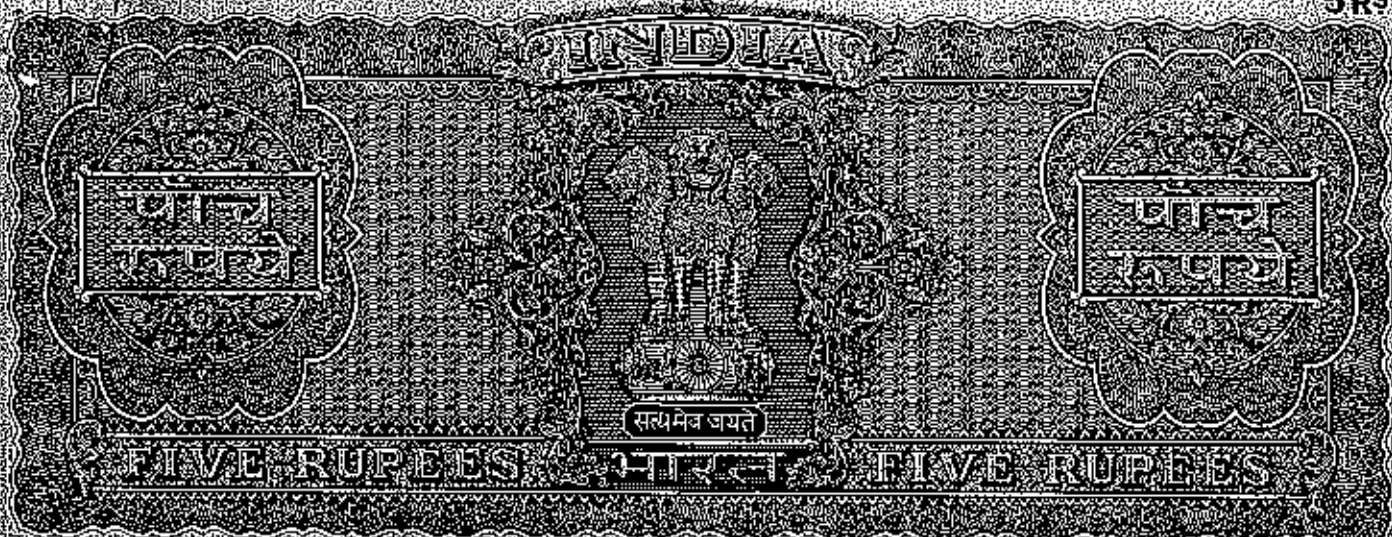
After the Australian Cricket Match and before World Cup matches schedule in last quarter of 1987

Grand stand complete with entire 1st tier completed all round.

The above schedule is tentative and will be reviewed on the date of commencement of work and reviewed every three months there after in greater detail considering the circumstances and availability of further amounts from membership etc., and taking into account the date on which all permissions are obtained.

Schedule of Payment :

Subject to the provision of clauses 9 & 10 of the agreement H.C.A will pay 98% of the amount of the bill that may be raised by the developers from time to time as per the terms of agreement. Such payment shall be made by H.C.A to the developer within 15 days of the bills being submitted. The remaining 2% (being T.D.S) will be paid H.C.A to the tax authorities, on account of the developers.



6.No. 125 Date 14/2/86

Son to: Mr. K. Srinivasulu Reddy
 For whom: Mr. K. Srinivasulu Reddy
Secretary

Mr. K. Srinivasulu Reddy
 THE MUNICIPAL
 OFFICE, VENDOR
 SECUNDERABAD

AFFIDAVIT

It is hereby specifically understood that in the contract entered into and between Hyderabad Cricket Association and M/s. Modi Builders on Friday, the 14th February, 1986, in case no permission is granted by the concerned authorities for the construction of the stadium by M/s. Modi Builders, whatever amount that they may have spent, will not be made good by Hyderabad Cricket Association and M/s. Modi Builders will have to bear it without any claims whatsoever.

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Witness:-
Mr. Asad Ali

For HYDERABAD CRICKET ASSOCIATION
Mr. K. Srinivasulu Reddy
 HONY. SECRETARY.

For M/s. MODI BUILDERS,
Mr. K. Srinivasulu Reddy
 PROPRIETOR



Sl. No. 1665 Date 1.9.96 By Sathish

held by Kumar S/o

Chandrababu S/o

Sathish Modi

Sl. No. Manilal C. Modi's

Phan

P. PAMA SUREKMA
STAMP VENDOR

LINE 15.00 P. 15.45/1998
4-2-110, OLD BROIGUDA,
SECUNDERABAD-500 003.

AGREEMENT

This Agreement is made on this 5th day of November 1996 at Hyderabad by and between:

- Shri Dr. Amratlal Tribhuvandas Thakker, S/o. Shri T. G. Thakker, aged about 64 years, residing at 307, Sunflower-B, Raheja Complex, Near Patripul, Sheel Phata Road, KALYAN and having his office at Gyaneshwar Prasad Compound, Behind Ram Medical Stores & Excise Office, Murbad Road, Kalyan

(hereinafter referred to as "OWNER")

- Shri Satishchandra Modi HUF represented by its Karta Shri. Satish Modi S/o. Late Shri Manilal C. Modi aged 52 years having its office at 5-4-187/3 & 4, M.G. Road, Secunderabad - 500 003.

(hereinafter referred to as "DEVELOPER")

The expressions OWNER and DEVELOPER shall mean and include unless it is repugnant to the context their legal heirs, representative, administrator, executors, assignee(s), nominee(s).

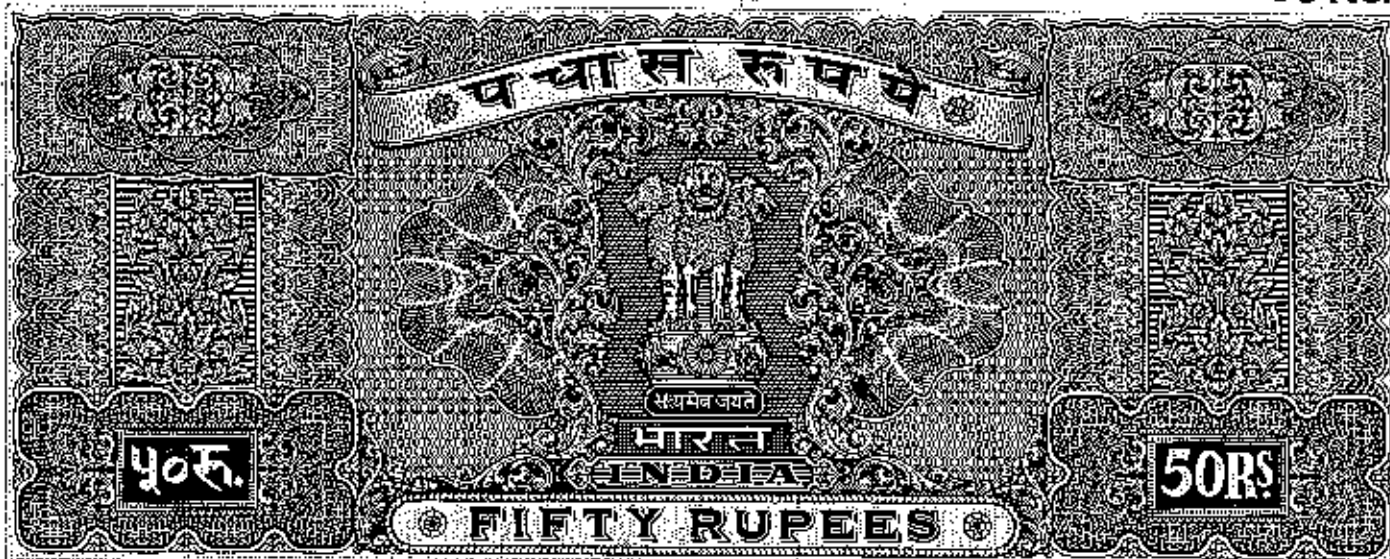
Page 1. / GANESH.DOC

For Satishchandra Modi (H.U.F.)

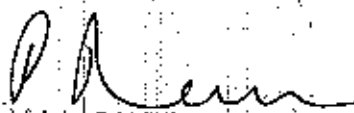
Sathish Modi

Karta.

Phan



a. No. 67 dated 20.1.96 Rs 50/-
 Paid to Kumar S/o
 by Chandrabas Bas S/L
 for Satishchandra Modi
 S/o Manohar C. Modi S/L


 P. RAMA SUBBARAMA
 STAMP VENDOR
 L. No 10420, P. No. 45/1995
 4-2-110, OLD HHOIGUDA,
 BECUNDERABAD-A, P.

WHEREAS:

1. The **OWNER** owns absolutely free from encumbrances property bearing No. 13 in survey No. 53 and part of Survey No. 76 "Muktanandam" situated at Ganeshpuri, Thane District Maharashtra state admeasuring about 442.33 Sq Yds, which is more particularly described in the Schedule hereunder and in the plan enclosed herewith. The said property hereinafter referred to as **Scheduled Property**.
2. The **OWNER** is desirous of improving the **Scheduled Property** and has approached the **DEVELOPER** for the same.
3. The **DEVELOPER** has vast experience in the development and management of real estates.
4. The parties hereto have agreed to certain terms and conditions with respect to the development of the **Scheduled Property** and desirous of reducing the same into writing.


NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER:

1. That the **OWNER** hereby agree and allow the **DEVELOPER** to develop the said property and to construct on the said property a building or structures for being used for any purpose or purposes as may be permissible by law and as may be planned and/or designed by the **DEVELOPER**.

Page 2. / GANESH.DOC

For Satishchandra Modi (H.U.F.)


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2. The **DEVELOPER** shall get the building plans prepared at the cost of the **DEVELOPER**, for constructing such building and structures as may be planned or desired by the **DEVELOPER** but it shall be the responsibility of the **OWNER** to get such building plans sanctioned and/or approved or get the construction of the building or structures in accordance with such building plans regularized by the authorities concerned, the cost in this connection to be borne and paid by the **DEVELOPER**.
3. It is clearly and distinctly understood and agreed as a vital part and integral term and condition of this Agreement.
- a. Though the cost of construction of the said building and structures shall be borne and paid by the **DEVELOPER** alone, such construction shall be carried out and completed by the **DEVELOPER** for and on behalf of and in the name of the **OWNER**.
- b. As and when such construction is put up, the same shall belong and form part of the property of the **OWNER** brick and shall be the asset of the **OWNER** and such completed structures shall also belong to the **OWNER**.
- c. The **DEVELOPER** shall not have or claim any proprietary Ownership rights in or to such building or structures or any part thereof.
4. The **Developer** shall pay the **OWNER** compensation calculated at the rate of Rs. 1.50 per Sq. Ft per month or Rs. 3,000/- which ever is less for the area of construction that may be put up by the **DEVELOPER** on the said property, commencing from the date the construction in question is completed and put to use.
5. It is estimated that the **DEVELOPER** would require about two years time for completing the construction on the said property. Consequently
- a. The **DEVELOPER** shall have a "Free Period" of two years from 1st January 1997 i.e., only a token sum of Rs. 1/- per month shall be payable as compensation by the **DEVELOPER** to the **OWNER** for the aforesaid period of two years.
- b. However, if the construction is put up by the **DEVELOPER** on the said property within the aforesaid period of two years and the same or any part thereof is put to use or

For Satishchandra Modi (H.U.F.)

Page 3. / GANESH.DOC

Satish Modi
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occupied prior to the expiry of the aforesaid period of two years, then and in such event, compensation at the full rate of Rs. 1.50 per Sq. Ft. per month or Rs. 3,000/- whichever is less shall be payable by DEVELOPER to the OWNER in respect of such construction put to use even prior to the expiry of the aforesaid period of two years.

- c. If such construction is not completed by the DEVELOPER within the aforesaid period of two years, then and in such event, after expiry of the aforesaid period of two years, the DEVELOPER shall be liable to pay the OWNER compensation at a fixed rate of Rs. 1,500/- per month, commencing from the 25th month upto the time such construction or any part thereof is completed or put to use and from the date the same is put to use full compensation at the rate of Rs. 1.50 per Sq. Ft. per month or Rs. 3,000/- per month which is less, shall be payable by the DEVELOPER to the OWNER.
6. Property Tax and all other out goings and dues in respect of the said property and/or the development thereof shall be borne and paid by the OWNER & DEVELOPER equally for the duration of this Agreement.
7. This Agreement shall be valid and operative for a period of 30 years from 1st January 1997.
8. During the period of this Agreement, the DEVELOPER shall be at liberty to give out on rental or on any other basis, to persons and/or concerns and/or bodies to be selected and of the choice of the DEVELOPER, the new building and structures to be constructed by the DEVELOPER on the said property or portions of such building and structures, at such rental and/or on such terms and conditions as the DEVELOPER may choose or decide, it being clearly understood that
- a. The right of the DEVELOPER to receive such rent and/or other benefit or realization shall be limited to the period of this Agreement but no further.
- b. Since such building and structures to be put up by the DEVELOPER on the said property is to form part of the said property and is to belong to the OWNER and is to be the asset of the OWNER, all such rents and/or benefit shall belong to the OWNER for the period commencing from the expiry of the aforesaid terms of 30 years.

For Satishchandra Modi (H.U.F.)

Satish Modi
Karta

Page 4. / GANESH.DOC

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- c. Any advance rent and/or deposit and/or other consideration that may be received or obtained by the **DEVELOPER** from the tenants or others shall be on condition that the same would be adjusted and/or appropriated and/or exhausted latest by the expiry of the term or period of this Agreement viz., latest by the end of 30 years so that after the expiry of the aforesaid period of 30 years, there would be no outstanding right from the tenant or other occupant of the said building or structures or any part thereof which could be claimable against the **OWNER**.
- d. For the period commencing from the expiry of the aforesaid period of 30 years all property taxes, dues and other outgoings shall be borne and paid by the **OWNER**.
- e. The **OWNER** would be entitled to vacant possession of the said property, viz, of the land with building and structures on the expiry of the aforesaid period of 30 years.
9. It is hereby clarified that the **DEVELOPER** shall be entitled to obtain from the prospective tenants/occupants of the said building and structures and/or a portion thereof advance rent/compensation/contribution towards the construction costs or any other consideration, with right to adjust and appropriate the same towards the rental or compensation receivable by the **DEVELOPER** over the aforesaid period of 30 years.
10. It is also clearly understood and agreed that the **DEVELOPER** shall not be required to obtain consent or concurrences of the **OWNER** for the arrangement which may be negotiated and/or entered into by the **DEVELOPER** with outsiders i.e., prospective tenants and/or occupants, the intention being that the **DEVELOPER** shall be at liberty and be entitled directly to enter into agreements with outsiders i.e., tenants/occupants in respect of the building and structures to be so constructed by the **DEVELOPER** on the said property or any portion of such building or structures PROVIDED HOWEVER if so desired by the **DEVELOPER** or tenant/occupant, the **OWNER** shall be obliged to endorse on such documents the consent and concurrence thereto of the **OWNER**.
- 11 Both the parties here to shall from time to time do and execute all further acts, deeds, matters and things as may be reasonably required by the other party to carry out and implement the term and intent of this Agreement.

For Satishchandra Modi (H.U.P.)

Satish Modi
Kartal

Page 5. / GANESH.DOC

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12 IF at any time hereafter any dispute or difference shall arise between the parties hereto as regards the construction or interpretation of any term or provision hereof, and/or the respective rights and/or obligations of the respective parties and/or any other matter or things arising out of, relating to, concerning or touching this Agreement, the same shall be referred to arbitration of Agreement, the same shall be referred to arbitration of two Arbitrators, one to be appointed by the DEVELOPER and the provisions of the Arbitration Act 1940 and the statutory amendments or modifications and/or reenactments thereof for the time being in force shall apply to such arbitration. The Arbitrators or the umpire as the case may be shall have summary powers.

Schedule Of The Property

All that piece of Land bearing No. 13, in Survey No. 53 and part of Survey No. 76 "Muktanandam" situated at Ganeshpuri, Thane District, Maharashtra State admeasuring about 442.33 Sq. yards:

North	Open Space
South	Jain Villa
East	15' wide Road in layout
West	Plot No. 14.

IN WITNESS WHEREOF the parties here to have hereunto set and subscribed their respective hand on this document and plans on this day and year first herein above written.

WITNESSES:

1. *Agst. [Signature]*
2. *Sanad Modi*

6x *Satish Modi*
OWNER

for Satishchandra Modi (H.U.F.)

Satish Modi
DEVELOPER Kartal

लिहून देणार :-

श्री. अमरनाथ विठ्ठलदास ठक्कर, उ. व. अ. १७, पंदा व्यापार, राहणार-पोली मिल्की,
सिक्ता विल्की, मुरवाड रोड, कल्याण, जि. ठाणे.

लिहून देणार :-

मुकेश्वर हॉस्टेल एजन्ट्स, गणेशपुरी, वे भागीदार,

१) श्री. भास्कर महाशुद्ध हेमडे, उ. व. अ. ४६, पंदा व्यापार,

२) श्री. अमरनाथ कुंजल देसाई, उ. व. अ. १०, पंदा व्यापार.

दावे राहणार-गणेशपुरी, तालुके मिल्की, जिल्हा ठाणे.

कारणे कामम फरीत नवल लिहून देतोवे :-

तुमचे आभवे आपसीत ठरल्याप्रमाणे शालील निष्पत्ती आम्ही तुम्हांस उतनी विस्त

दिवस १, २००२-१३ दिने. असाही ह्या पॉव्हजार तीनही साल आणि राहणार

विषे मात्र ह्यास कामम विस्त दिली आहे व विल्कीनी सर्व रक्कम आम्ही तुम्हांस

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आपका रोल बिली आहें. बाता किंतीकड काहीक वेगे राहीलेडे नाही.

बाडीत मिळत आसतें फर्मि मालकीनी व कडवा बहीयाटोवी अनु सव-

आपादीत आहें संपादन केपातुन फर्मि बाणीदार म्हणतुन आ वहीव मालकी इत्यादी

उपयोग रेल आहोत व सदर मिळत विहणेवा आहोत तुण अधिकार आहें.

आणी मिळत तुडी व विहा पाठिद ठाणे वे. वेद तुडी व तातुडा

आपका उनीडी व तातुडे मिळी वे. गुण गुणवत्तात वणे रापुरी वे. इहोत, गावे

पणे रापुरी वा बाणी आहें तो घाली छिरी उप्रवाणे.

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क्या वेगले गरणे पावतीवी न्हरी नाही.

मिळवलीसंधीवर सरकारी धारा व पत्र.प.वा अकार यापुढील सुद्धी
गरावा.म गरीब बाकी निपाळांस ती भरणेची जबाबदारी आमचेवर आहे व राहिल.

हे कायम फरौ कस आम्ही आपले राजीसुलीने लिहून दिले असे व ती
आम्हीस व आमचे वाडीवास्त्रांस व इतर नातेवाइकींस अंधकारक आहे व राहिल.

साक्षीदार,

सही-लिहून देणार,

[Signature]

गुरु सभर् हुंस्टेड एबन्टम, गणे जपुरी वे
भागीदार,

[Signature]

1) [Signature]

2) Desai - 0 - 0

3x [Signature]

मिठडी मोर.नं० ६८

मौजा: गणवापुरी

लाकुका: मिठडी

जिल्हा ठाण

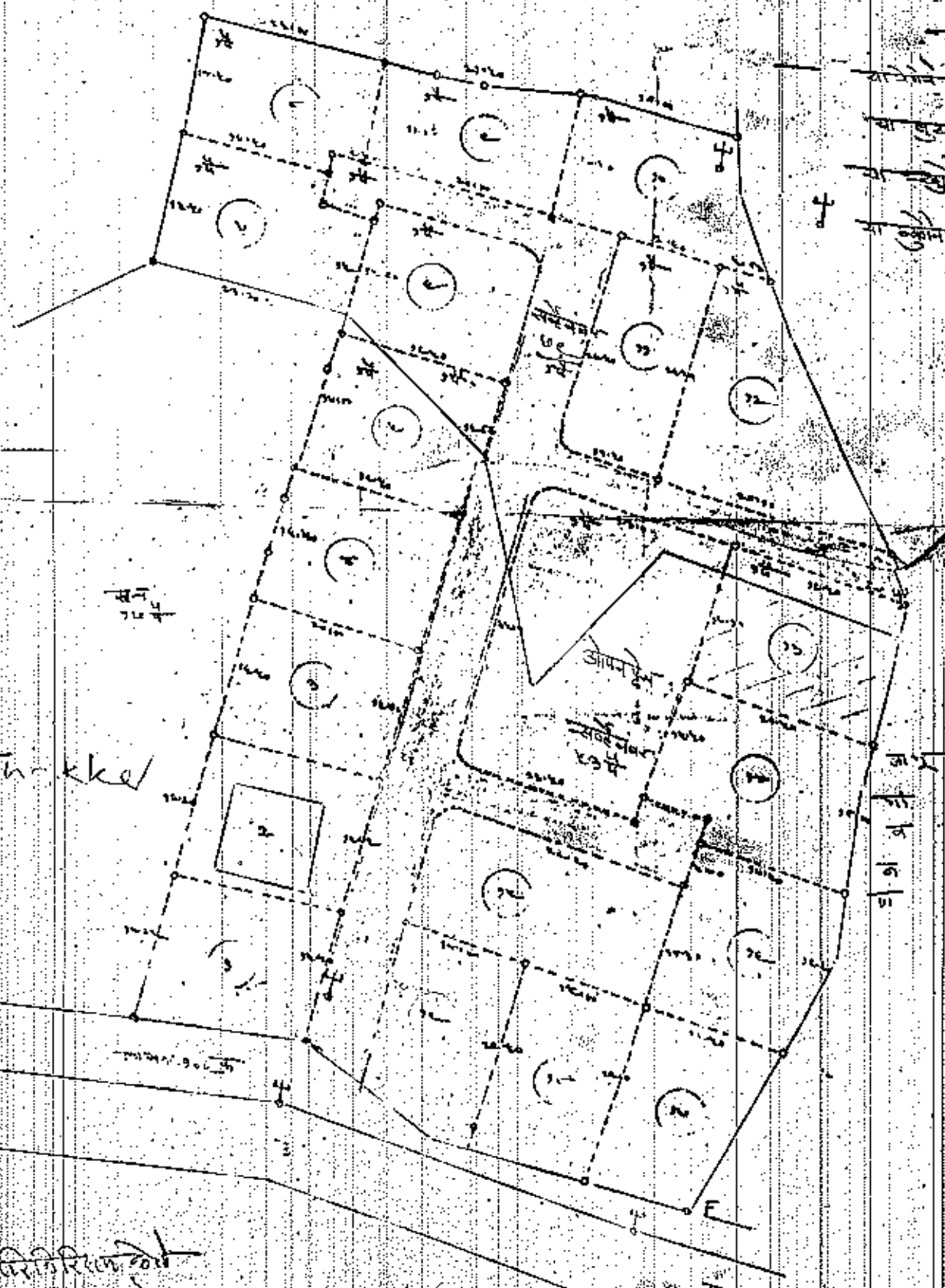
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मौजा: गणवापुरी मिठडी बायकोतीक आदवा कुमारी २१९१७८
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NAP/SR/25

गणवापुरी वकी हजर

मालकर मलकर हुगड



No 13
 Dr. A. T. Thakker

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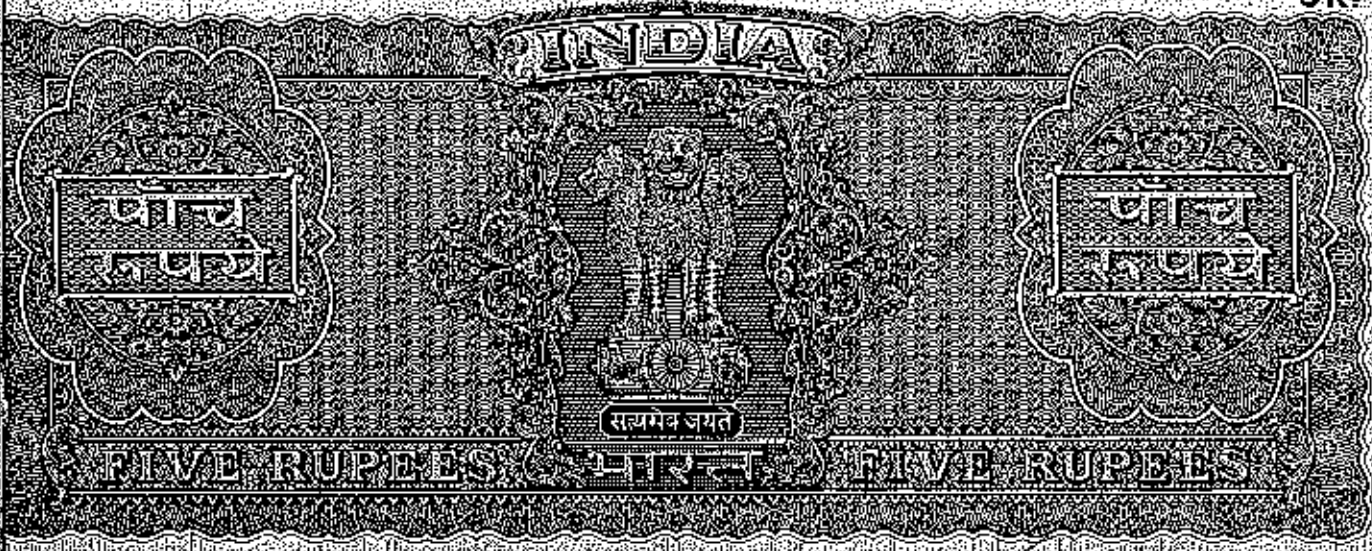
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मिस. ए. ए. पारपिया & को.
बॉम्बे

MIS. A. H. PARPIA & CO.

Handwritten initials

THIS AGREEMENT made at Bombay the 22nd day of February 1982 between MESERS. MODI ENTERPRISES, a partnership firm having its registered office at 5-4-187/3 & 4, Mahatma Gandhi Road, Secunderabad, Andhra Pradesh, hereinafter referred to as "the Tenants" (which expression shall unless it be repugnant to the context or meaning thereof mean and be deemed to include the partners or person for the time being constituting the said firm of Messrs. Modi Enterprises and their successors and assigns) of the One Part AND MR. YASHDEV L. BABAJ, of Bombay Indian Inhabitant having his office at "Federation House", 24/30, 1st Marine Street, Bombay - 400 002, hereinafter referred to as "the Transferee" (which expression shall unless it be repugnant to the context



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मि. ए. ए. पारिया

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मि. ए. ए. पारिया

MIS. A. H. PARIPIA & CO.

Handwritten initials or signature on the left margin.

THIS AGREEMENT made at Bombay the 22nd day of February 1982 Between MESSRS. MODI ENTERPRISES, a partnership firm having its registered office at 5-4-187/3 & 4, Mahatma Gandhi Road, Secunderabad, Andhra Pradesh, hereinafter referred to as "the Tenants" (which expression shall unless it be repugnant to the context or meaning thereof mean and be deemed to include the partners or person for the time being constituting the said firm of Messrs. Modi Enterprises and their successors and assigns) of the One Part AND MR. VASDEV L. BABAJ, of Bombay Indian Inhabitant having his office at "Federation House", 24/30, 1st Marine Street, Bombay - 400 002, hereinafter referred to as "the Transferee" (which expression shall unless it be repugnant to the

context

: 2 :

context or meaning thereof mean and be deemed to include his heirs, executors, administrators and their successors and assigns) of the Other Part.

WHEREAS:

- (a) Under a Tenancy Agreement dated 9th January 1982 entered into by and between the Methodist Church in Southern Asia (therein and hereinafter called "the Landlord") of the one part and the Tenants of the other part, the Landlord has -- admitted the Tenants as Lessee of the entire building to be named the Methodist Complex to be constructed by Messrs. Modi Builders

on.....

on the property of the Landlord situated at 5-9-189/190, Abid Road/Chirag Ali Road, Hyderabad, Andhra Pradesh, as per the Development Agreement of 9th January 1982 entered into between the Landlord as Owner of the one part and Messrs. Modi Builders as Developer of the other part.

(b) The said Developer has given the benefit of the said Development Agreement to Mr. Parmanand H. Bajaj (hereinafter referred to as "the Builder").

(c) Since the said Methodist Complex is now going to be constructed and the said property is going to be developed by the Builder instead of by the said Developer, the Tenants have, as per the request of the Developer (and as required by the Builder) agreed to assign and transfer all the benefits and all rights and interest under the said Tenancy Agreement in favour of the Transferees, on the Transferees agreeing to carry out, observe, perform, fulfill and implement all the obligations of the Tenants and the terms and conditions contained in the said Tenancy Agreement as hereunder set out.

NOW THESE PRESENTS WITNESS that the parties hereto agree, declare and confirm as under :

1. The Tenants hereby transfer and give to the Transferees all benefits and interest in the said Tenancy Agreement which the Tenants had under the said Tenancy Agreement dated 9th January 1982 entered into between the Landlord of the one part and the Tenants of the other part in respect of the said property described in the Schedule hereunder written.

2. In view of the above,

(a).....

(a) The Transferee shall be entitled to obtain from the Builder (as successors in title of the - - - Developer) the new multi-storeyed building to be named the Methodist Complex (less the area reserved for the Owner).

(b) The Transferee shall be bound and liable to duly and punctually pay to the Landlord the deposit of Rs.5,00,000/- as also the monthly rent of - - - Rs.1,00,000/- (Rupees One lac) ^(as also 16% agricultural tax) payable under the said Tenancy Agreement, in place and stead of the Tenants, and also to pay and discharge the Municipal Taxes and other out-goings, as per the - - - obligations of the Tenants contained in the said Tenancy Agreement.

3. Since the said Tenancy Agreement and all benefits thereunder are being transferred by the Tenants in favour of the Transferee, the Transferee hereby agrees and undertakes with the Tenants that the Transferee shall and will duly - - observe and perform all the terms and provisions of the said Tenancy Agreement and shall duly pay all amounts in accordance therewith as effectively, to all intents and purposes, as if the Transferee had himself directly entered into the said - - Tenancy Agreement with the Landlord (in place of stead of the Tenants) and the Transferee shall fully and effectively indemnify the Tenants and keep the assets and effects of the Tenants fully and effectively indemnified against all claims, demands, actions, suits and proceedings that may be made or taken by the Landlord or other person or authority by reason of or as a consequence of any default that may be committed by the Transferee in payment of such rent and/or other - - - amounts or in carrying-out of any such terms and/or - - - provisions.

provisions AND against all costs, charges and/or expenses that -
may be incurred and/or loss and damage that may be caused to -
and/or suffered by the tenants as a result of consequence of any
default on the part of the Transferee.

4. If the Transferee so desires, he will be entitled to
transfer the benefit and obligations under this Agreement to any
other party provided:

(a) the person or Limited company to whom it is -
transferred is a ^{substantial party} ~~substantial party~~, ^{in a substantial party} ~~substantial party~~

And

(b) Notwithstanding such transfer or assignment, the
obligations of the Transferee (Vashdev L. Bajaj) to
the Developer under this Agreement shall remain -
unaffected and shall continue to be in force;

IN WITNESS WHEREOF the parties hereto have hereunto -
set and subscribed their respective hand the day and year first
hereinabove written.

THE SCHEDULE ABOVE REFERRED TO:

ALL THAT piece or parcel of land or ground admeasuring
approximately 2760 sq. metres (equivalent to 3300 sq. yards) or -
thereabouts bearing Municipal No. 5-9-189/190, Abid/Chirag Ali
Lane, together with the building and structures standing there-
-on in the City of Hyderabad, in the Registration District and -
Sub-District of Hyderabad in the State of Andhra Pradesh and -
bounded as follow, that is to say on or towards the EAST by Abid
Road, on or towards the WEST by property with an old bungalow,
on or towards the NORTH by the Church of SOUTH India, and on or
towards the SOUTH by Chirag Ali Lane.

SIGNED.....

SIGNED AND DELIVERED by the)
withinnamed Tenants MESSRS.)
MODI ENTERPRISES in the -)
presence of.)

For Modi Enterprises

Satish Modi Partner

[Signature]
S. H. [Name]

SIGNED AND DELIVERED by the)
withinnamed Transferees -)
VASHDEV L. BAJAJ in the -)
presence of.)

[Signature]

[Signature]
S. H. [Name]

DATED THIS 21 DAY OF FEBRUARY 1982

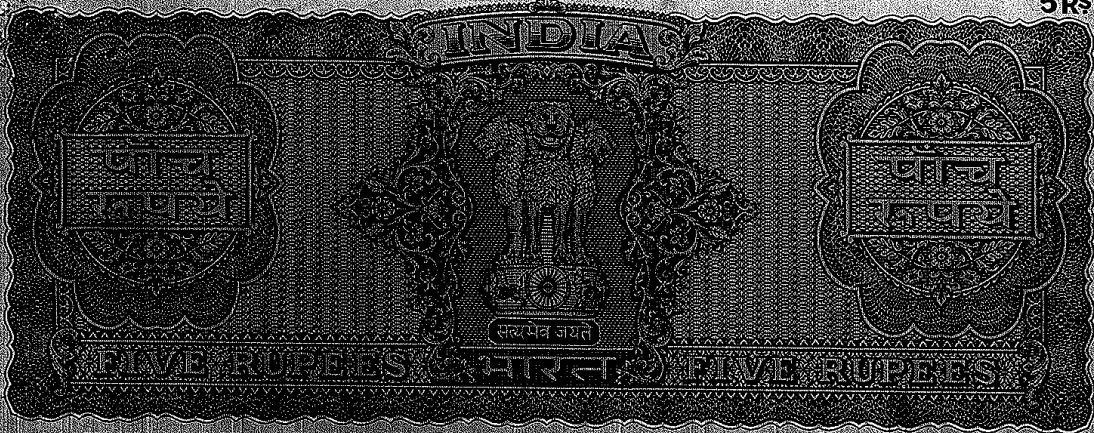
MESSES. MODI ENTERPRISES.

AND

YASHDEV L. DASAJ.

A G R E E M E N T

MESSES. A. H. PATEL & CO.
SOLICITORS AND ADVOCATES.



13-9-67
Sd/- M. S. G. Kingarah sec
Hyderabad Cricket Association

M. Shahabuddin
SUB REGISTRAR &
EX-OFFICIO STAMP VENDOR
MARREDPALLY,

THIS AGREEMENT made at Hyderabad (A.P) the day of 14th Feb 1986 Between THE HYDERABAD CRICKET ASSOCIATION, an Association duly registered under the Societies Registration Act (Registration No.207 of 1961) having its registered office at Gymkhana Grounds, Old Race Course, Secunderabad-500 003 (A.P) (acting through its Executive Committee) hereinafter referred to as "the H.C.A" represented by its President Shri.Gulam Ahmed 2) Secretary Shri.Mansingh, 3) Stadium Committee Chairman Shri.Surenra Reddy (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successor and successors and assigns) of- the One Part And MODI BUILDERS, a firm having its registered office at 5-4-187/3&4 Mahatma Gandhi Road, Secunderabad, (A.P) hereinafter referred to as "the Developers" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the persons or person for the time being constituting the said firm of Modi Builders, including the partners thereof for the time being, and their successors in business and assigns) of- the Other Part;

M. Mansingh

For MODI BUILDERS
Sd/- ... 2 ...

Honorary Secretary
THE HYDERABAD CRICKET ASSOCIATION
GYMKHANA GROUNDS
OFF PLAZA CINEMA,
SECUNDERABAD - 500 003.

Proprietor
For MODI BUILDERS
Proprietor

W H E R E A S :

- a) The H.C.A is an Association duly registered under the Societies Registration Act, and is governed by its Memorandum and Rules and Regulations ;
- b) The objects of the H.C.A include to promote, organise, manage and conduct the game of Cricket in the area covered by the Association and to take on lease or otherwise acquire any ground and to lay out such grounds or any other ground of playing the game of Cricket, and to provide pavillion, stadium and other amenities in connection therewith as may be found necessary or expedient and also to construct any buildings of any kind, for residential, commercial, sporting or other use ;
- c) The H.C.A is entitled to acquire, by all lawful means, moveable and immoveable property and is authorised inter alia to dispose of or otherwise deal with the same;
- d) The H.C.A has acquired, from the Cantonment Board of Secunderabad, leasehold rights in respect of a large area of land bearing G.L.R. Survey No. 712 situated at Balamrai Village, Secunderabad (A.P) ;
- e) The said piece of land has been so acquired by the H.C.A from the Cantonment Board (under a registered lease Agreement dated 20 - 2 - 1984 granted by the Cantonment Board for a term of 30 years commencing from 20 2 - 1984) which specifically permits construction of a Cricket ground, stadium club house, swimming pool, changing room as also a commercial complex. (The said

Contd... 3..

P. T. Janki
Honorary Secretary

For M.O. / Satish

Proprietor

piece of land being bounded on the North side by a
2 "nulla", on the South side by Sardar Patel Road, on
the Eastern side by a road named *Karim Nayer*
Road and on the Westren side by the ground
intended for playing hockey) ;

- f) The said plot of land leased by the H.C.A is shown surrounded by thick black line on the plan and the location of the Cricket ground, stadium, Club House, as well as a commercial complex and other structures, are shown on such plan hereto annexed and marked "A" ;
- g) The Cantonment Board has, by its Resolution No.24 dated 22nd October 1984, sanctioned the erection of the aforesaid buildings within a period of 4 years from the date of commencement thereof;
- h) The H.C.A proposed to stage, at the aforesaid ground, (which H.C.A itself will be preparing and developing as a Cricket field), a match/s of the World Cup scheduled for the last quarter of 1987 ;
- i) With that end in view the H.C.A has through its own Architects Messers. *Arg. Hassan & Associates* prepared tentative plans for construction of the aforesaid stadium (the work of the stadium being intended to be on a priority basis as phase I and the work for the Club House intended to be secondary as Phase II of the project of the H.C.A);
- j) The Developers have constructed several buildings and structures in and around the twin cities of Hyderabad/Secunderabad and the representative of the Developers (viz : Mr. Satish Modi) who is signing this Agreement, was associated with the structural work of the Lal Bahadur Shastri Stadium, at Hyderabad ; (then called Pathe Maidan Stadium) ;

Contd.. 4 ..

For MODI BUILDERS

Satish Modi

PROPRIETOR

M. J. Jambhale

Honorary Secretary

k) The H.C.A has had detailed discussions, over the last several months, with several parties, including with the Developers and considering the expertise of the Developers in the field of building construction and of Satish Modi also in the field of ~~building~~ construction ~~and~~ of Sports stadium (Lal Bahadur Shastri Stadium) and also considering the exigencies of the situation, including the speed with which the work is to be completed, the obtaining/supply of finances for the Project and co-ordination of the Project and with a view to stage Cricket match/s on these grounds as part of the World Cup Series of 1987, the H.C.A decided to grant to the Developers this contract for carrying out and completing the project aforesaid, on terms and conditions which are mutually agreed upon by and between the H.C.A and the Developers and which are hereby reduced to writing in this Agreement as the sole repository of such terms and conditions so mutually agreed upon by and between the parties hereto ;

NOW THIS AGREEMENT WITNESSETH as follows :

1. The H.C.A has entrusted to and the Developers have undertaken to carry out and complete the entire Project aforesaid viz: to construct the aforesaid stadium, the club house, swimming pool and changing room, a commercial complex and all other ancillary structures and matters ~~x~~ envisaged for the development-scheme prepared by the H.C.A as aforesaid and shown on the said plan hereto annexed and marked "A" ;
2. IT IS EXPRESSLY UNDERSTOOD AND AGREED that the work of laying and preparing of the actual Cricket ground/field/pitch is outside the scope and ambit of this contract; the intention being that the Developers shall not be concerned with the same in any way ;

M. Modi
Honorary Secretary

Satish Modi
Proprietor

Contd... 5 ..

3. The scope and ~~the~~ ambit of this contract is mainly divided into two parts viz :

- A. Construction of the Stadium and the club house, with swimming pool and ancillary facilities ;
- B. Construction of the commercial complex ;

4. As indicated above, the work under Item A of Clause 3 above is intended to be carried out by the H.C.A in two phases viz :

- a) Phase I, intended to be completed by 30th September 1987, consisting of constructing the aforesaid stadium ;
- b) Phase II, intended to be taken up thereafter consisting of constructing the club house, swimming pool and other ancillary facilities ;

5. a) Except to the extent of the area of approximately 7000 Sq. metres below the S_c and referred to in clause 11 (a) hereof, the constructed area obtained on the construction and completion of item A of clause 3 above, is to be used at the discretion of the H.C.A ;

- b) The Project cost of the aforesaid Item A of clause 3 above, is estimated by the H.C.A at Rs.7 crores (Rupees Seven Crores) ;

6. The entire cost of carrying out the aforesaid Project mentioned at Item A of clause 3 above (except the contribution of the Developers to the extent of Rs.2 crores as per clause 9 hereof) is intended to be borne and paid by the H.C.A through the funds to be generated by H.C.A itself. The Developers shall not be concerned with or required to provide any part of such funds which are the responsibility of the H.C.A itself ;

7. On the other hand the entire cost of the Project contemplated at Item B of clause 3 above is to be met by the

M. J. [Signature]
Secretary

For MODI BU
Satish [Signature]
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Developers themselves. The H.C.A shall not be responsible or liable to meet any part of the cost of construction of the said item B of clause 3 above.

8. a) The Developers shall, on account of and for the benefit of the H.C.A and as structures which are to belong to H.C.A., carry out and complete the construction of the Stadium, Club House, swimming pool and other ancillary constructions referred to in item A of clause 3 above, at a Data based unit rate as per Schedule hereto annexed and marked B. This unit rate will be binding on the Developers for the first year of the period of construction viz: from 1-4-1985 to 31-3-1986. During the last month prior to the expiry of the aforesaid period, the data-based unit rate for the next shall be mutually fixed and determined by and between the H.C.A and the Developers for the next ensuing year, so as to absorb the escalation in price. Similarly the rates will be fixed and determined in the subsequent years. If there is any difference of opinion regarding the data based unit rate between H.C.A and the Developer the same shall be resolved by referring the matter for arbitration. Each party will nominate an arbitrator and an umpire will decide the issue if there is no concensus between the arbitrators.

b) It is hereby clarified that in the Data-based unit rate referred to above, the following items are included, over and above the actual cost of best quality material and workmanship, i.e., overhead charges, plus cost of money, plus agreed weight/incentive/profit-native to the Developers ;

9. It shall be the responsibility and obligation of the Developers to provide for the benefit of the H.C.A (on the

M. J. ...
Honorary Secretary

For MARI BUILDERS
Sahib ...
Proprietor

data-based unit rate referred to in clause 8 above) work of the value of Rs.2 crores (Rupees Two crores) without the H.C.A being required to reimburse such sum of Rs. 2 crore to the Developers, the intention being that this responsibility and obligation of the Developers is the consideration for the rights and privileges which the Developers are to have in connection with the commercial complex and the space admeasuring 7000 Sq.metres under the stands referred to above and this is an integral and essential part of this Agreement.

10. a) It is mutually estimated by the parties hereto that the entire cost of constructing the aforesaid stadium is to be Rs.4 crores (Rupees Four Crores only)
- b) Since the obligation of providing the finance for constructing the said stadium is of the H.C.A itself the progress of the work to be carried out by the Developers, for constructing the aforesaid stadium, will be commensurate with the consistency (both in quantum and in speed) of the funds to be made available by the H.C.A to the Developers for proceeding with such construction work ; This provision will not apply to the work which the builders will have to do to the value of 2 crores.
- c) It is in the contemplation of the parties that as far as possible and commensurate with the funds which may, from time to time, be available with the H.C.A (Rupees Four Lakhs only) beyond 4 Lakhs of reserves the cost of procuring steel and cement shall be borne and paid by H.C.A ;
- d) If however, as a result of any constraints in the availability of funds, that may from time to time arise and which may prevent the H.C.A to so supply steel and cement to the Developers for the construction of the aforesaid stadium, any quantity of steel and/or cement is paid for and/or procured by the

M. Anand
Honorary Secretary

For MODI BUILDERS
Sahib Modi
Contd... 8...
Proprietor

Developers themselves, it shall be the obligation of the H.C.A to promptly reimburse to the Developers the entire cost that may have been incurred by the Developers for so procuring steel and cement, as soon as any funds are available with and/or received by the H.C.A ;

- e) The method of computing the contribution of the Developers (towards the total quantum of Rs.2 crores (Rupees Two Crores only) referred to in clause 9 above) shall be the monthly-bill of work done as may from time to time be recorded, less the amount actually contributed by the H.C.A in the recorded construction ;

11. In consideration of the obligations so undertaken by the Developers hereinabove and otherwise under this Agreement the Developers shall be entitled :-

- a) To an aggregate constructed area of 7000 Sq.metres (with the type of construction and amenities specified in the statement hereto annexed and marked "C") below the stands of the stadium. These premises will belong to H.C.A but will be let out to the Developers and/or to parties that may be selected and nominated by the Developers, on a tenancy/lease basis at a nominal rent of Re.1/- per year payable to the H.C.A. The period of base will be 30 years from the date of the agreement. The permitted user of such premises, below the stands, shall include godown, warehousing, servicing and other commercial and ancillary activities, but not retail shops. The Agreement of Tenancy/Lease in respect of such aggregate area of 7000 Sq.metre (and of the different units comprising such aggregate area), shall be as per form of Agreement hereto annexed and marked 'D' . The period of lease will be co-terminus with the rights of H.C.A are

Honorary Secretary

[Signature]

[Signature]
Proprietor

Contd...9...

in land on which Stadium and Commercial Complex/ Hotel etc., is constructed.

- b) The Developers themselves shall have full discretion to select parties of their choice to use and/or occupy, on such tenancy/lease basis, the different units comprising the aforesaid aggregate area of 7000 Sq. metres ;
- c) All deposits, advance rents premia and/or other like amounts that may be receivable/recovered from the occupants of such unit shall be received by and shall belong to the Developers alone, who shall not be accountable to either the H.C.A. or to any other public body or authority for the same or any part thereof and the receipts of such amounts by the Developers would be only subject to the liability of the Developers to pay the taxes, if any, that may be payable to the Tax Authorities on such receipts ; If any tax, fee and demand is made to the H.C.A in whatever name it may be called towards the property/unit ceased to the builders the builders will alone be liable to pay the same and reimburse H.C.A if any payment is made by H.C.A.
- d) The Developers shall be entitled to construct, at their own cost, of an area of approximately 1,21,000 Sq.Ft (on land admeasuring approximately 2.56 acres at the North-East corner shown on the said plan hereto annexed and marked A) buildings and structures (which are not to belong to or considered as the property of the H.C.A) as a commercial complex containing units for any commercial purposes which may also include residential flats/Hotel (except as wholesale market) as the Developers may from time to time desire and plans in respect where of may be approved/san-

P. M. S. S.
Secretary

For MODI BUILDERS
Satish Modi
Proprietor

Contd... 10...

-ctioned by the Authorities from time to time ;

- e) The Developers shall be entitled to dispose of the Units in such commercial complex to persons of their choice and a sub-lease at a nominal rent of Re.1/- per year shall be granted by the H.C.A in favour of a Co-operative Society or other incorporated body which may be formed by the acquirers of all such units in such commercial complex. Such sub-lease will be in respect of the aforesaid area of 2.56 acres and the period of the Sub-lease shall be co-terminus with the period of the lease to be granted by the Cantonment Board in favour of the H.C.A (and the respective renewals thereof) as the case may be ;
- f) All deposits, advance rents/premia, price and/or other like amounts that may be receivable/recovered from the acquirers/occupants of such units shall be received by and shall belong to the Developers alone, who shall not be accountable to either the H.C.A or to any other public body or authority for the same or any part thereof and the receipts of such amounts by the Developers would be only subject to the liability of the Developers to pay the taxes, if any, that may be payable to the Tax Authorities on such receipts ;

12. The Developers are aware that at present there is stringency and paucity of funds with the H.C.A and consequently with a view to meet the aforesaid deadline of 30th September 1987 for staging the match/s of the World Cup Series to be held in 1987, the priority of the different stages of Phase I aforesaid (referred to in Item A of clause 3 above) shall be as under :

- a) Part I. The entire ring (lower tier) of the Stadium ;

[Signature]
Honorary Secretary

[Signature]
For MODI BUILDERS

Contd...11..
Proprietor

b) Part II. The upper tier of the stadium as and when funds are made available by the H.C.A to the Developers ;

13. Monthly bills will be drawn by the Developers on the H.C.A from time to time and H.C.A will be required to pay to the Developers the amounts of such monthly bills, as may from time to time be certified by the said Architects, within 15 days thereafter. In the event of there being, at any given time, paucity of funds with the H.C.A, subject to para 10 (c) supra the Developers shall not be entitled to stop the development work for want of such funds with the H.C.A till the time any amount remains outstanding out of the targetted contribution of Rs.2 crores to be made by the Developers as per clause 9 above. It is however clearly understood and agreed that as and when funds are available with the H.C.A prompt honouring of the monthly bills will be made by the H.C.A even if the targetted contribution of Rs.2 crores of the Developers is not exhausted.

14. The H.C.A has envisaged that apart from receiving /obtaining grants/aid/assistance from the State/Central Government and/or the Board of Control for Cricket in India (B.C.C.I) and/or such other funding/contribution, the H.C.A are to enrol patrons/donors/members (of different classes) of the club and to name portions of the stadium and/or club house after the sponsors and/or other persons contributing money and in such manner the H.C.A proposes to collect its contribution to Phase I of the Project viz: a sum of about Rs.5 crores.

15. With the object of duly publicizing the aforesaid Project and for inviting ~~patrons~~ patrons/donors/members etc. (of different classes), a systematic and sustained publicity campaign will be required to be undertaken. In all such publicity, the name and address of the Developers and that the Developers are associated with the Project (including constructing the commercial complex) will be suitably shown (in all the

A. R. T. Jandhy
Honorary Secretary

For MODI BUILDERS
Satish Modi
Proprietor

Contd...12...

publicity media), which shall be designed and/or approved by the H.C.A in consultation with the Developers.

16. The construction of the aforesaid stadium and its ancillaries being in the nature of a public utility and/or in public interest and since it is intended to benefit not only the State the country as a whole, all efforts shall be made by the H.C.A with the help of the Developers, to procure the required quantity of cement and steel at controlled rates and out of the levy quotas.

17. With a view to achieve the objects referred to in the last preceding clause, the Developers shall have the authority to apply (on behalf of the H.C.A) to the authorities concerned, for priority allotment of cement and steel. As and when required, the H.C.A shall give its co-operation and assistance for such priority allotment.

18. The Developers shall, at their own cost, make their own efforts for obtaining bank/financial institutions' assistance for funding of the project. The H.C.A shall extend their co-operation and give all assistance to the Developers for applying for and obtaining such assistance/funding, including making available, as collateral security, to such bank/financial institution, the leasehold interest of the H.C.A in the aforesaid land and the interest of the H.C.A in the structures to be so put up thereon.

19. The schedules regarding the specifications and materials of quantities, as also the schedule of payment, the schedule of progress and completion have been prepared by the Developers and a statement thereof is hereto annexed and marked "E" (collectively).

20. The Architects appointed by the H.C.A viz: Messrs. _____ shall be entitled to supervise the construction work of phase I to be carried out as aforesaid, by the Developers. Such Architects shall be required

[Signature]
Honorary Secretary

For MODI BUNDESH
[Signature] Contd...13...

Proprietor

to promptly issue (within one week of receiving the monthly bills) their certificates certifying the amount of the work done the amount required to be paid.


21. The H.C.A has agreed to pay to their aforesaid Architects Messrs. one/two per cent of the total cost of Phase I, as their fees of the Project.

22. All amounts and deposits that may be payable to and or kept with the authorities concerned in connection with Item A of clause 3 referred to above, including regarding provision for fire-fighting, mini telephone-exchange, electric sub-station etc., shall be the responsibility and liability of the H.C.A.

23. The Developers have agreed that in view of the paucity of the funds with the H.C.A ~~thereby~~ the Developers shall, on behalf of and on account of the H.C.A (and as part of the overall liability of the Developers to the extent of Rs.2 crores referred to in clause 9 above) make payment to the said Architects towards their fees, to the authorities for deposit etc., referred to in clause 22 above and to meet the cost of publicity referred to in clause 15 above.

24. All deposits and other amounts that may have to be paid to the authorities concerned in connection with the aforesaid commercial complex as also of the aforesaid area of 7000 Sq. metres under the stands (referred to in clause 11 (a) above), shall be their responsibility of and shall ~~be~~ borne and paid by the Developers and/or the acquirers of the respective premises as may be nominated by the Developers.

25. The Developers shall be entitled to engage their own Architects for carrying out the work of the commercial complex and all fees of such Architects shall be borne and paid by the Developers on their own account.


Honorary Secretary


Mr. HODI BUILDERS
Contd. Proprietor 14.

26. The said Architects appointed by the H.C.A. Messrs. shall not be concerned with, nor shall they interfere with, the aforesaid commercial complex.

27. The time schedule and other commitments and obligations undertaken by the Developers shall be adhered to strictly, subject to reasonable extension/latitude to be allowed to the Developers due to scarcity/non-availability of raw-materials, riot, war, flood, tempest and/or other acts of God or other factors beyond the control of the Developers (including Legislation/Ordinance/Notification/Order of Public authorities) and other factors which are included in the expression "force majeure".

28. It is expressly agreed that the Developers shall be entitled to enter into sub-contracts for the whole or any part of the project and/or to assign or transfer the whole or any part of the project, or the benefit of this Agreement to any party/concern of the choice of the Developers PROVIDES HOWEVER the responsibility, liability and obligations of the Developers to the H.C.A under this agreement shall remain unaffected and the Developers shall, notwithstanding the above, be responsible and liable to the H.C.A to carry out and complete the Project as per the terms of the said Agreement.

29. If at any time hereafter, any disputes and/or differences shall arise between the H.C.A and the Developers and/or any one claiming through or under them respectively, as regards the construction or interpretation of any term or provision of this Agreement or their respective rights and/or obligations of the respective parties and/or otherwise arising out of or related to and/or concerning and/or touching this Agreement or and the said Project, the same shall be referred to the arbitration of two Arbitrators, one to be appointed by each party hereto and the provisions of the

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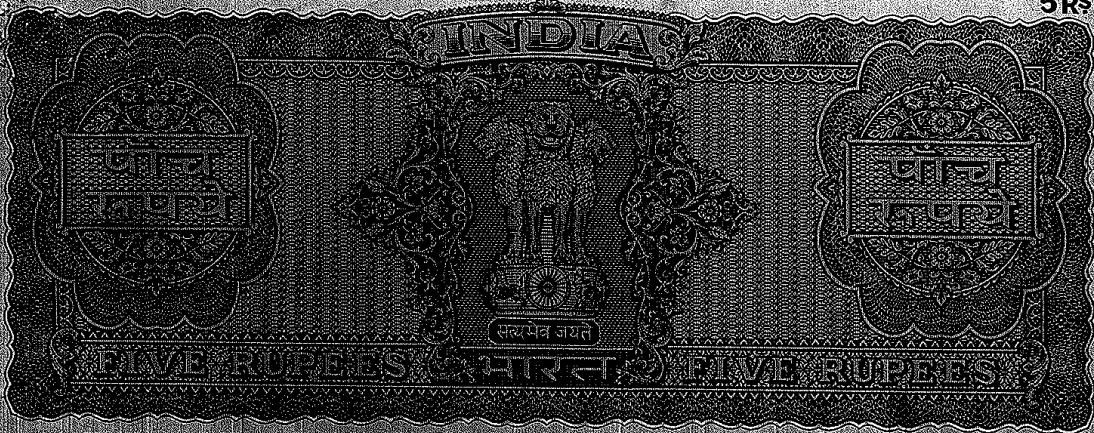
Honorary Secretary

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Handwritten signature MODI BUREAU

Handwritten signature Satish

Proprietor



13-9-67
Sd/- M. S. G. Kingarah sec
Hyderabad Cricket Association

M. Shahabuddin
SUB REGISTRAR &
EX-OFFICIO STAMP VENDOR
MARREDPALLY,

THIS AGREEMENT made at Hyderabad (A.P) the day of 14th Feb 1986 Between THE HYDERABAD CRICKET ASSOCIATION, an Association duly registered under the Societies Registration Act (Registration No.207 of 1961) having its registered office at Gymkhana Grounds, Old Race Course, Secunderabad-500 003 (A.P) (acting through its Executive Committee) hereinafter referred to as "the H.C.A" represented by its President Shri.Gulam Ahmed 2) Secretary Shri.Mansingh, 3) Stadium Committee Chairman Shri.Surenra Reddy (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successor and successors and assigns) of- the One Part And MODI BUILDERS, a firm having its registered office at 5-4-187/3&4 Mahatma Gandhi Road, Secunderabad, (A.P) hereinafter referred to as "the Developers" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the persons or person for the time being constituting the said firm of Modi Builders, including the partners thereof for the time being, and their successors in business and assigns) of- the Other Part;

M. Mansingh

For MODI BUILDERS
Sd/- ... 2 ...

Honorary Secretary
THE HYDERABAD CRICKET ASSOCIATION
GYMKHANA GROUNDS
OFF PLAZA CINEMA,
SECUNDERABAD - 500 003.

Proprietor
For MODI BUILDERS
Proprietor

W H E R E A S :

- a) The H.C.A is an Association duly registered under the Societies Registration Act, and is governed by its Memorandum and Rules and Regulations ;
- b) The objects of the H.C.A include to promote, organise, manage and conduct the game of Cricket in the area covered by the Association and to take on lease or otherwise acquire any ground and to lay out such grounds or any other ground of playing the game of Cricket, and to provide pavillion, stadium and other amenities in connection therewith as may be found necessary or expedient and also to construct any buildings of any kind, for residential, commercial, sporting or other use ;
- c) The H.C.A is entitled to acquire, by all lawful means, moveable and immoveable property and is authorised inter alia to dispose of or otherwise deal with the same;
- d) The H.C.A has acquired, from the Cantonment Board of Secunderabad, leasehold rights in respect of a large area of land bearing G.L.R. Survey No. 712 situated at Balamrai Village, Secunderabad (A.P) ;
- e) The said piece of land has been so acquired by the H.C.A from the Cantonment Board (under a registered lease Agreement dated 20 - 2 - 1984 granted by the Cantonment Board for a term of 30 years commencing from 20 2 - 1984) which specifically permits construction of a Cricket ground, stadium club house, swimming pool, changing room as also a commercial complex. (The said

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P. T. Anshu
Honorary Secretary

For *100/100*
Satish

Proprietor

piece of land being bounded on the North side by a
2 "nulla", on the South side by Sardar Patel Road, on
the Eastern side by a road named *Karim Nayer*
Road and on the Westren side by the ground
intended for playing hockey) ;

- f) The said plot of land leased by the H.C.A is shown surrounded by thick black line on the plan and the location of the Cricket ground, stadium, Club House, as well as a commercial complex and other structures, are shown on such plan hereto annexed and marked "A" ;
- g) The Cantonment Board has, by its Resolution No.24 dated 22nd October 1984, sanctioned the erection of the aforesaid buildings within a period of 4 years from the date of commencement thereof;
- h) The H.C.A proposed to stage, at the aforesaid ground, (which H.C.A itself will be preparing and developing as a Cricket field), a match/s of the World Cup scheduled for the last quarter of 1987 ;
- i) With that end in view the H.C.A has through its own Architects Messers. *Arg. Hassan & Associates* prepared tentative plans for construction of the aforesaid stadium (the work of the stadium being intended to be on a priority basis as phase I and the work for the Club House intended to be secondary as Phase II of the project of the H.C.A);
- j) The Developers have constructed several buildings and structures in and around the twin cities of Hyderabad/Secunderabad and the representative of the Developers (viz : Mr. Satish Modi) who is signing this Agreement, was associated with the structural work of the Lal Bahadur Shastri Stadium, at Hyderabad ; (then called Pathe Maidan Stadium) ;

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For MODI BUILDERS

Satish Modi

PROPRIETOR

M. J. Jambhale

Honorary Secretary

k) The H.C.A has had detailed discussions, over the last several months, with several parties, including with the Developers and considering the expertise of the Developers in the field of building construction and of Satish Modi also in the field of ~~building~~ construction ~~and~~ of Sports stadium (Lal Bahadur Shastri Stadium) and also considering the exigencies of the situation, including the speed with which the work is to be completed, the obtaining/supply of finances for the Project and co-ordination of the Project and with a view to stage Cricket match/s on these grounds as part of the World Cup Series of 1987, the H.C.A decided to grant to the Developers this contract for carrying out and completing the project aforesaid, on terms and conditions which are mutually agreed upon by and between the H.C.A and the Developers and which are hereby reduced to writing in this Agreement as the sole repository of such terms and conditions so mutually agreed upon by and between the parties hereto ;

NOW THIS AGREEMENT WITNESSETH as follows :

1. The H.C.A has entrusted to and the Developers have undertaken to carry out and complete the entire Project aforesaid viz: to construct the aforesaid stadium, the club house, swimming pool and changing room, a commercial complex and all other ancillary structures and matters ~~x~~ envisaged for the development-scheme prepared by the H.C.A as aforesaid and shown on the said plan hereto annexed and marked "A" ;
2. IT IS EXPRESSLY UNDERSTOOD AND AGREED that the work of laying and preparing of the actual Cricket ground/field/pitch is outside the scope and ambit of this contract; the intention being that the Developers shall not be concerned with the same in any way ;

M. Modi
Honorary Secretary

Satish Modi
Proprietor

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3. The scope and ~~the~~ ambit of this contract is mainly divided into two parts viz :

- A. Construction of the Stadium and the club house, with swimming pool and ancillary facilities ;
- B. Construction of the commercial complex ;

4. As indicated above, the work under Item A of Clause 3 above is intended to be carried out by the H.C.A in two phases viz :

- a) Phase I, intended to be completed by 30th September 1987, consisting of constructing the aforesaid stadium ;
- b) Phase II, intended to be taken up thereafter consisting of constructing the club house, swimming pool and other ancillary facilities ;

5. a) Except to the extent of the area of approximately 7000 Sq.metres below the S_c and referred to in clause 11 (a) hereof, the constructed area obtained on the construction and completion of item A of clause 3 above, is to be used at the discretion of the H.C.A ;

- b) The Project cost of the aforesaid Item A of clause 3 above, is estimated by the H.C.A at Rs.7 crores (Rupees Seven Crores) ;

6. The entire cost of carrying out the aforesaid Project mentioned at Item A of clause 3 above (except the contribution of the Developers to the extent of Rs.2 crores as per clause 9 hereof) is intended to be borne and paid by the H.C.A through the funds to be generated by H.C.A itself. The Developers shall not be concerned with or required to provide any part of such funds which are the responsibility of the H.C.A itself ;

7. On the other hand the entire cost of the Project contemplated at Item B of clause 3 above is to be met by the

M. S. [Signature]
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Developers themselves. The H.C.A shall not be responsible or liable to meet any part of the cost of construction of the said item B of clause 3 above.

8. a) The Developers shall, on account of and for the benefit of the H.C.A and as structures which are to belong to H.C.A., carry out and complete the construction of the Stadium, Club House, swimming pool and other ancillary constructions referred to in item A of clause 3 above, at a Data based unit rate as per Schedule hereto annexed and marked B. This unit rate will be binding on the Developers for the first year of the period of construction viz: from 1-4-1985 to 31-3-1986. During the last month prior to the expiry of the aforesaid period, the data-based unit rate for the next shall be mutually fixed and determined by and between the H.C.A and the Developers for the next ensuing year, so as to absorb the escalation in price. Similarly the rates will be fixed and determined in the subsequent years. If there is any difference of opinion regarding the data based unit rate between H.C.A and the Developer the same shall be resolved by referring the matter for arbitration. Each party will nominate an arbitrator and an umpire will decide the issue if there is no concensus between the arbitrators.

b) It is hereby clarified that in the Data-based unit rate referred to above, the following items are included, over and above the actual cost of best quality material and workmanship, i.e., overhead charges, plus cost of money, plus agreed weight/incentive/profit-native to the Developers ;

9. It shall be the responsibility and obligation of the Developers to provide for the benefit of the H.C.A (on the

M. J. ...
Honorary Secretary

For MARI BUILDERS
Salut ...
Proprietor

data-based unit rate referred to in clause 8 above) work of the value of Rs.2 crores (Rupees Two crores) without the H.C.A being required to reimburse such sum of Rs. 2 crore to the Developers, the intention being that this responsibility and obligation of the Developers is the consideration for the rights and privileges which the Developers are to have in connection with the commercial complex and the space admeasuring 7000 Sq.metres under the stands referred to above and this is an integral and essential part of this Agreement.

10. a) It is mutually estimated by the parties hereto that the entire cost of constructing the aforesaid stadium is to be Rs.4 crores (Rupees Four Crores only)
- b) Since the obligation of providing the finance for constructing the said stadium is of the H.C.A itself the progress of the work to be carried out by the Developers, for constructing the aforesaid stadium, will be commensurate with the consistency (both in quantum and in speed) of the funds to be made available by the H.C.A to the Developers for proceeding with such construction work ; This provision will not apply to the work which the builders will have to do to the value of 2 crores.
- c) It is in the contemplation of the parties that as far as possible and commensurate with the funds which may, from time to time, be available with the H.C.A (Rupees Four Lakhs only) beyond 4 Lakhs of reserves the cost of procuring steel and cement shall be borne and paid by H.C.A ;
- d) If however, as a result of any constraints in the availability of funds, that may from time to time arise and which may prevent the H.C.A to so supply steel and cement to the Developers for the construction of the aforesaid stadium, any quantity of steel and/or cement is paid for and/or procured by the

M. Anand
Honorary Secretary

For MODI BUILDERS
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Proprietor

Developers themselves, it shall be the obligation of the H.C.A to promptly reimburse to the Developers the entire cost that may have been incurred by the Developers for so procuring steel and cement, as soon as any funds are available with and/or received by the H.C.A ;

- e) The method of computing the contribution of the Developers (towards the total quantum of Rs.2 crores (Rupees Two Crores only) referred to in clause 9 above) shall be the monthly-bill of work done as may from time to time be recorded, less the amount actually contributed by the H.C.A in the recorded construction ;

11. In consideration of the obligations so undertaken by the Developers hereinabove and otherwise under this Agreement the Developers shall be entitled :-

- a) To an aggregate constructed area of 7000 Sq.metres (with the type of construction and amenities specified in the statement hereto annexed and marked "C") below the stands of the stadium. These premises will belong to H.C.A but will be let out to the Developers and/or to parties that may be selected and nominated by the Developers, on a tenancy/lease basis at a nominal rent of Re.1/- per year payable to the H.C.A. The period of base will be 30 years from the date of the agreement. The permitted user of such premises, below the stands, shall include godown, warehousing, servicing and other commercial and ancillary activities, but not retail shops. The Agreement of Tenancy/Lease in respect of such aggregate area of 7000 Sq.metre (and of the different units comprising such aggregate area), shall be as per form of Agreement hereto annexed and marked 'D' . The period of lease will be co-terminus with the rights of H.C.A are

Honorary Secretary

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Proprietor

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in land on which Stadium and Commercial Complex/ Hotel etc., is constructed.

- b) The Developers themselves shall have full discretion to select parties of their choice to use and/or occupy, on such tenancy/lease basis, the different units comprising the aforesaid aggregate area of 7000 Sq. metres ;
- c) All deposits, advance rents premia and/or other like amounts that may be receivable/recovered from the occupants of such unit shall be received by and shall belong to the Developers alone, who shall not be accountable to either the H.C.A. or to any other public body or authority for the same or any part thereof and the receipts of such amounts by the Developers would be only subject to the liability of the Developers to pay the taxes, if any, that may be payable to the Tax Authorities on such receipts ; If any tax, fee and demand is made to the H.C.A in whatever name it may be called towards the property/unit ceased to the builders the builders will alone be liable to pay the same and reimburse H.C.A if any payment is made by H.C.A.
- d) The Developers shall be entitled to construct, at their own cost, of an area of approximately 1,21,000 Sq.Ft (on land admeasuring approximately 2.56 acres at the North-East corner shown on the said plan hereto annexed and marked A) buildings and structures (which are not to belong to or considered as the property of the H.C.A) as a commercial complex containing units for any commercial purposes which may also include residential flats/Hotel (except as wholesale market) as the Developers may from time to time desire and plans in respect where of may be approved/san-

P. M. S. S.
Secretary

For MODI BUILDERS
Satish Modi
Proprietor

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-ctioned by the Authorities from time to time ;

- e) The Developers shall be entitled to dispose of the Units in such commercial complex to persons of their choice and a sub-lease at a nominal rent of Re.1/- per year shall be granted by the H.C.A in favour of a Co-operative Society or other incorporated body which may be formed by the acquirers of all such units in such commercial complex. Such sub-lease will be in respect of the aforesaid area of 2.56 acres and the period of the Sub-lease shall be co-terminus with the period of the lease to be granted by the Cantonment Board in favour of the H.C.A (and the respective renewals thereof) as the case may be ;
- f) All deposits, advance rents/premia, price and/or other like amounts that may be receivable/recovered from the acquirers/occupants of such units shall be received by and shall belong to the Developers alone, who shall not be accountable to either the H.C.A or to any other public body or authority for the same or any part thereof and the receipts of such amounts by the Developers would be only subject to the liability of the Developers to pay the taxes, if any, that may be payable to the Tax Authorities on such receipts ;

12. The Developers are aware that at present there is stringency and paucity of funds with the H.C.A and consequently with a view to meet the aforesaid deadline of 30th September 1987 for staging the match/s of the World Cup Series to be held in 1987, the priority of the different stages of Phase I aforesaid (referred to in Item A of clause 3 above) shall be as under :

- a) Part I. The entire ring (lower tier) of the Stadium ;

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Honorary Secretary

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For MODI BUILDERS

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Proprietor

b) Part II. The upper tier of the stadium as and when funds are made available by the H.C.A to the Developers ;

13. Monthly bills will be drawn by the Developers on the H.C.A from time to time and H.C.A will be required to pay to the Developers the amounts of such monthly bills, as may from time to time be certified by the said Architects, within 15 days thereafter. In the event of there being, at any given time, paucity of funds with the H.C.A, subject to para 10 (c) supra the Developers shall not be entitled to stop the development work for want of such funds with the H.C.A till the time any amount remains outstanding out of the targetted contribution of Rs.2 crores to be made by the Developers as per clause 9 above. It is however clearly understood and agreed that as and when funds are available with the H.C.A prompt honouring of the monthly bills will be made by the H.C.A even if the targetted contribution of Rs.2 crores of the Developers is not exhausted.

14. The H.C.A has envisaged that apart from receiving /obtaining grants/aid/assistance from the State/Central Government and/or the Board of Control for Cricket in India (B.C.C.I) and/or such other funding/contribution, the H.C.A are to enrol patrons/donors/members (of different classes) of the club and to name portions of the stadium and/or club house after the sponsors and/or other persons contributing money and in such manner the H.C.A proposes to collect its contribution to Phase I of the Project viz: a sum of about Rs.5 crores.

15. With the object of duly publicizing the aforesaid Project and for inviting ~~patrons~~ patrons/donors/members etc. (of different classes), a systematic and sustained publicity campaign will be required to be undertaken. In all such publicity, the name and address of the Developers and that the Developers are associated with the Project (including constructing the commercial complex) will be suitably shown (in all the

A. R. T. Jandhy
Honorary Secretary

For MODI BUILDERS
Satish Modi
Proprietor

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publicity media), which shall be designed and/or approved by the H.C.A in consultation with the Developers.

16. The construction of the aforesaid stadium and its ancillaries being in the nature of a public utility and/or in public interest and since it is intended to benefit not only the State the country as a whole, all efforts shall be made by the H.C.A with the help of the Developers, to procure the required quantity of cement and steel at controlled rates and out of the levy quotas.

17. With a view to achieve the objects referred to in the last preceding clause, the Developers shall have the authority to apply (on behalf of the H.C.A) to the authorities concerned, for priority allotment of cement and steel. As and when required, the H.C.A shall give its co-operation and assistance for such priority allotment.

18. The Developers shall, at their own cost, make their own efforts for obtaining bank/financial institutions' assistance for funding of the project. The H.C.A shall extend their co-operation and give all assistance to the Developers for applying for and obtaining such assistance/funding, including making available, as collateral security, to such bank/financial institution, the leasehold interest of the H.C.A in the aforesaid land and the interest of the H.C.A in the structures to be so put up thereon.

19. The schedules regarding the specifications and materials of quantities, as also the schedule of payment, the schedule of progress and completion have been prepared by the Developers and a statement thereof is hereto annexed and marked "E" (collectively).

20. The Architects appointed by the H.C.A viz: Messrs. _____ shall be entitled to supervise the construction work of phase I to be carried out as aforesaid, by the Developers. Such Architects shall be required

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Honorary Secretary

For MODI BUNDESH
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Proprietor

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to promptly issue (within one week of receiving the monthly bills) their certificates certifying the amount of the work done the amount required to be paid.


21. The H.C.A has agreed to pay to their aforesaid Architects Messrs. one/two per cent of the total cost of Phase I, as their fees of the Project.

22. All amounts and deposits that may be payable to and or kept with the authorities concerned in connection with Item A of clause 3 referred to above, including regarding provision for fire-fighting, mini telephone-exchange, electric sub-station etc., shall be the responsibility and liability of the H.C.A.

23. The Developers have agreed that in view of the paucity of the funds with the H.C.A ~~thereby~~ the Developers shall, on behalf of and on account of the H.C.A (and as part of the overall liability of the Developers to the extent of Rs.2 crores referred to in clause 9 above) make payment to the said Architects towards their fees, to the authorities for deposit etc., referred to in clause 22 above and to meet the cost of publicity referred to in clause 15 above.

24. All deposits and other amounts that may have to be paid to the authorities concerned in connection with the aforesaid commercial complex as also of the aforesaid area of 7000 Sq. metres under the stands (referred to in clause 11 (a) above), shall be their responsibility of and shall ~~be~~ borne and paid by the Developers and/or the acquirers of the respective premises as may be nominated by the Developers.

25. The Developers shall be entitled to engage their own Architects for carrying out the work of the commercial complex and all fees of such Architects shall be borne and paid by the Developers on their own account.


Honorary Secretary


Controller
Proprietor 14.

26. The said Architects appointed by the H.C.A. Messrs. shall not be concerned with, nor shall they interfere with, the aforesaid commercial complex.

27. The time schedule and other commitments and obligations undertaken by the Developers shall be adhered to strictly, subject to reasonable extension/latitude to be allowed to the Developers due to scarcity/non-availability of raw-materials, riot, war, flood, tempest and/or other acts of God or other factors beyond the control of the Developers (including Legislation/Ordinance/Notification/Order of Public authorities) and other factors which are included in the expression "force majeure".

28. It is expressly agreed that the Developers shall be entitled to enter into sub-contracts for the whole or any part of the project and/or to assign or transfer the whole or any part of the project, or the benefit of this Agreement to any party/concern of the choice of the Developers PROVIDES HOWEVER the responsibility, liability and obligations of the Developers to the H.C.A under this agreement shall remain unaffected and the Developers shall, notwithstanding the above, be responsible and liable to the H.C.A to carry out and complete the Project as per the terms of the said Agreement.

29. If at any time hereafter, any disputes and/or differences shall arise between the H.C.A and the Developers and/or any one claiming through or under them respectively, as regards the construction or interpretation of any term or provision of this Agreement or their respective rights and/or obligations of the respective parties and/or otherwise arising out of or related to and/or concerning and/or touching this Agreement or and the said Project, the same shall be referred to the arbitration of two Arbitrators, one to be appointed by each party hereto and the provisions of the

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