

(To be executed on stamp paper of Rs. 200/-)

DEED OF INDEMNITY

THIS DEED OF INDEMNITY executed at on thisday of200...

BY

..... Mr./Ms/Messrs. _____, I {hereinafter referred to as "**the Obligor**" -an **individual/proprietorship/Hindu Undivided Family(HUF)/partnership/Company**(which expression shall unless repugnant to the context or meaning thereof, in the case of an individual/proprietorship be deemed to mean and include his/her heirs, executors, administrators and assigns OR in the case of HUF all the member/s for the time being of the HUF OR in the case of partnership, the partner/s for the time of the firm, the survivor/s of them and the heirs, executors, administrators and assigns of the last surviving partner OR in the case of a Company its successors and assigns)

IN FAVOUR OF

HDFC BANK LTD., a Banking Company incorporated and registered under the provisions of the Companies Act, 1956, having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, hereinafter referred to as "**the Bank**" (which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and assigns) of the **Other part**

WHEREAS:

① सिद्धिवाडी न. ४. ५५५/२११

(A.)The Obligor is absolutely seized and possessed of or otherwise well and entitled to commercial/residential premises being _____ in building known as _____ situated at _____ and more particularly described in the Schedule hereunder written_(hereinafter referred to as the " said premises").

(B.)The Obligor has applied to the Bank for grant of credit facilities amounting to Rs. _____(hereinafter referred to as the said "Facilities") which the Bank has agreed to grant on certain terms and conditions interalia includes a security by way of mortgage of the said premises.

(C)The Bank has agreed to disburse the said Facilities subject to the condition that the Obligor shall execute in favour of the Bank an undertaking cum indemnity in respect of the said premises, being these presents.

① सिद्धिवाडी न. ४. ५५५/२११

AND IN CONSIDERATION OF THE ABOVE,

1. The Obligor doth hereby declare and confirm that the said premises and the building in which it is located is authorized and has been constructed in strict accordance with the Building Plans that have been duly sanctioned / approved by the Municipal Corporation vide their approval dated..... ("the Sanctioned Plans") or in accordance with the building bye-laws (in case of pre-constructed property) and that the construction does, in no manner whatsoever, violate the Sanctioned Plans and the bye-laws.

2. The Obligor agrees to indemnify and keep indemnified and save harmless HDFC Bank from and against any and all claims, losses, damages, costs, liabilities and expenses incurred, suffered or paid by HDFC Bank or required to be incurred, suffered or paid by HDFC Bank and against all demands, actions, suits, proceedings made, filed, instituted against HDFC Bank in connection with or arising out of or relating to any defect in or deviation in the construction of the said premises and /or said building from that contained in the Sanctioned Plans / bye-laws OR the building plans not being approved by the competent authorities. The Obligor shall forthwith, upon demand by HDFC Bank at any time, without any demur or contest, pay to HDFC Bank , the entire Facility along with interests, costs and charges.

सिद्धिवाडी न. ४. ५५५/२११

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3. The Indemnity and the liability undertaken by the Obligor herein shall continue to remain in full force till the said Facility of HDFC Bank together with all its related dues is repaid in full to HDFC Bank .

And the Obligor makes the aforesaid declarations and statements and give the aforesaid undertaking cum indemnity solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength thereof, HDFC Bank has agreed to grant the said Facilities.

IN WITNESS WHEREOF, the Obligor has put my hand the day and year first hereinabove mentioned.

1.
2.

In the presence of:

Witness

Name and Address

सिद्धिदायक न. ४. २२२/२११.
(२)



MODI
PROPERTIES &
INVESTMENTS PVT. LTD.

Off : 5-4-187/3&4, IInd Floor,
M.G. Road, Secunderabad - 500 003.
Phone : 040-66335551
Fax : 040-27544058
email : info@modiproperties.com
Visit us at : www.modiproperties.com

(Date)
Dear Sirs,

Sub : Application for Loan Against Property/ OD against Property /Rent Receivables

I/we, _____ refer to the sanction letter for Rs. _____ dated _____ submitted by HDFC Bank Limited acting for itself, hereinafter referred to as "HDFC Bank" (which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns) for availing of a Loan against Property (the loan) from HDFC Bank.

As stated in the Application Form, the said Loan is for the purpose of _____

I/We hereby confirm that the loan used for the aforesaid purpose is valid and is not immoral, speculative, illegal or unauthorized in any manner and shall not be used for any investment in Shares/ debentures/ mutual funds or any other capital market/speculative activity.

I/We further agree, confirm and undertake that the purpose of use of funds under the Loan shall not be changed in any manner during the disposition of the Loan or thereafter; or that such change in purpose shall take place only with the prior written permission of HDFC Bank.

I/We further agree, confirm and undertake that the aforesaid undertaking(s) is binding on me, my heirs, executors, administrators and legal representatives.

I/We agree that any breach or default in complying with all or any of the aforesaid undertaking(s) will constitute an event of default under the Loan Agreement and the bank will be free to take appropriate action as per the provisions of the loan agreement.

Thanking you,

Yours sincerely,

5/5/2011
[Handwritten signature]

Applicant

①

Co-applicants

② [Handwritten signature]

③ [Handwritten signature]

④ [Handwritten signature]

For Modi Properties & Investments Pvt. Ltd.
Managing Director

⑤ [Handwritten signature]

Name of the Applicant:

To,

The Manager
HDFC Bank Limited

Sub: Disbursement Request Letter

Dear Sir,

You are requested to disburse the amount in the following manner against the facility sanctioned to me .

Favoring Details : Part Disbursal / Full disbursal.

PO: 1

Name :
Bank A/c Details :
Amount :

PO: 2

Name :
Bank A/c Details :
Amount :

515/111111-8.555/211.

PO: 3

Name :
Bank A/c Details :
Amount :

PO: 4

Name :
Bank A/c Details :
Amount :

Thanking You,
Yours Faithfully

(Signature of the applicant/ co-applicant)

515/111111-8.555/211.

Date:

For Manager
HDFC Bank Limited

Date

To,

HDFC Bank Ltd.

Dear Sirs,

Subject : Insurance on the property mortgaged by us in your favour as security for the due repayment of the credit facilities availed by us :

Reference : Our Loan Account No.
Our LAP / LARR/ CC /DODAccount No.

With reference to the above subject, we hereby authorize you to deduct an amount of Rs _____ from our team loan disbursement or from our account No _____. The same is towards the Insurance Premium payable by you on our behalf in respect of the Insurance of the below mentioned property mortgaged by us in your favour as security for the due repayment of the credit facilities availed by us from you.

S.No	Name & Address of the property	Amount to be Insured	Insurance Premium
------	--------------------------------	----------------------	-------------------

- 1.
- 2.
- 3.

डॉ. डी. लाजेन. ज. एस. डी. रल

We authorise you to get the property (as detailed above) insured with any insurance company. We are aware that the contract of insurance is between us and the insurance company and HDFC Bank is only a loss payee in its capacity as a Lender/Financier. We understand that we will receive an intimation from the Insurance Company regarding the Insurance and in case of any claims settled will be directly paid to HDFC Bank . We also declare that we hold valid authorisations from the owners of the property to get the property insured and deal with the Insurance Company for all matters relating to the Insurance of the subject property.

For

डॉ. डी. लाजेन. ज. एस. डी. रल.

Authorized Signatory

① Dr. D. Lajen. J. S. D. Ral
② Dr. D. Lajen. J. S. D. Ral
③ Dr. D. Lajen. J. S. D. Ral
For Modi Properties & Investments Pvt. Ltd.
Managing Director

Annexure-1

Covering Schedule for Post-dated Cheques (PDCs) / Security Cheques

Customer Name : _____

Address : _____

Telephone No. : _____

Details of Loan : **Loan Type:** _____ **Loan Amount:** _____

Number of Cheques received : a) Cheques with Date: _____ b) Cheques without Date: _____
 c) Cheques with Amt. _____ d) Cheques without Amt. _____

Cheque were handed over to Mr./Mrs. _____ of _____
 _____ (name of sourcing channel)

Drawee Bank	Cheque No.		Total	Cheque Amount	Cheque is dated or not? (YES/NO)
	From	To			

I _____ hereby confirm that I have handed over _____ cheques detailed above towards repayment of EMI or security cheque for the loan already taken/to be taken from HDFC Bank and that all cheques were drawn in favour of "HDFC BANK A/C. _____ Loan" and also recorded my name on the reverse side of the cheques.

Date : _____

(Handwritten Signature)
 (Customer Signature)

This is to confirm that physical cheques were cross tallied with the schedule and found correct.

Signature			
Name			
	Sales Executive of DSA/DDSA	CPA Staff	CPU Staff

C-2

Date :

To,

HDFC Bank Ltd.

Dear Sirs,

Subject : Our application for Term Loan against Rental Receivables.

We are aware that, as per the terms of the above referred Term Loan facility availed by us, a Special Purpose Account No. _____ designated in our name, has been opened by you.

We hereby confirm that this account will be utilized exclusively for crediting our Rental Receivables and for debiting the EMI payable by us under the Term Loan facility availed by us.

We are aware that this account is not accessible by us for any other banking transaction other than the purpose mentioned above.

We irrevocably authorize you to debit this account for the EMI of Rs _____ payable by us towards the loan facility availed by us from you against the Rental Receivables.

We further request you to transfer any balance amount lying to the credit of the above referred account (after recovering the EMI payable for the month) to our current account No. _____

For

① 515/111/10.8.555/21.

② [Signature]

Authorized Signatory

③ [Signature]

④ [Signature]

For Modi Properties & Investments Pvt. Ltd.

⑤ [Signature]

Managing Director



MODI
PROPERTIES &
INVESTMENTS PVT. LTD.

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Phone : 040-66335551
Fax : 040-27544058
email : info@modiproperties.com
Visit us at : www.modiproperties.co

To,
The Manager,
HDFC Bank Ltd.,
Hyderabad

Sir,

Sub : Non – Induction of default directors

" We undertake that we shall not induct a person who is a director on the Board of a company which has been identified as a wilful defaulter and that in case, such a person is found to be on o Board, we shall take expeditious and effective steps for removal of the person from our Board."

We shall take bank into confidence before the indcution of any new director/director's into board of the company and shall inform the bank about any such changes being takeing palce fi time to time.

This is for your information.

Thanking you,

Your truly,

P. S. 10/11/2011

P. S. 10/11/2011

DZ



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INVESTMENTS PVT. LTD.

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To,
The Manager,
HDFC Bank Ltd.,
Hyderabad

Sir,

Sub : Non – Induction of default directors

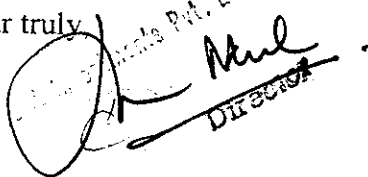
" We undertake that we shall not induct a person who is a director on the Board of a company which has been identified as a wilful defaulter and that in case, such a person is found to be on our Board, we shall take expedious and effective steps for removal of the person from our Board."

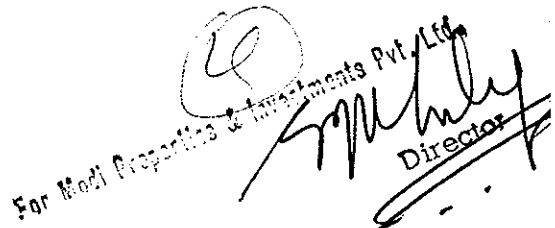
We shall take bank into confidence before the induction of any new director/director's into the board of the company and shall inform the bank about any such changes being taking place from time to time.

This is for your information.

Thanking you,

Your truly,


Director


Director

(3)



MODI

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INVESTMENTS PVT. LTD.

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Fax : 040-27544058
email : info@modiproperties.com
Visit us at : www.modiproperties.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S. MODI PROPERTIES & INVESTMENTS PVT LTD HELD ON 30 th SEP, 2008

The Chairman informed the Board about the proposal to avail credit facilities from HDFC Bank Limited (hereinafter referred to as "the Bank") for funding the Company's Financial requirements on the terms and conditions including the security as specified in the the Bank's letter of offer dated 30/09/08 addressed by the Bank to the Company. placed before the Board. The Board after discussion passed following resolution:

"RESOLVED THAT the Company is hereby authorised to avail of from the Bank credit facilities by way of Loan AGAINST RENT RECEIVABLES upto the maximum principal amount of Rs.350,00,000/- (Rupees Three Crore Fifty Lakhs only) and DROP LINE OVER DRAFT AGAINST PROPERTY upto the maximum principal amount of Rs.350,00,000 - (Rupees Three Crore Fifty Lakhs only) and Total Exposure is maximum principal amount of Rs.700,00,000/-(seven crores Only) on the terms,conditions and securities contained in the Bank's letter of Offer dated 30/09/08 addressed to the Company and to create the said securities in favour of the Bank.

"RESOLVED FURTHER THAT Mr.SOHAM MODI (Director)/ GAURANG MODY (Director) be and is hereby jointly and severally authorised to execute,sign and issue for and on behalf of the Company the Loan Agreement, Demand Promissory Note, Letter of Continuity, Request Letters and any other agreements, deeds, documents and writings as may be required by the Bank in relation to the availment of the credit facility and the creation of security therefor in favour of the Bank and to do all such acts, deeds and things necessary for giving effect to this resolution.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed in the presence of Mr. SOHAM MODI (Director)/ GAURANG MODY (Director) on such agreements documents,deeds,writings and instruments and all renewals amendments thereof wherever required in conformity and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company" and / or as may be required to be affixed in the opinion of the bank.

For
Modi Properties & Investments Pvt. Ltd;
Director
Date :
Place :

[Signature]
Director

[Signature]
Director



MODI

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"RESOLVED THAT the Company is hereby authorised to avail of from the Bank credit facilities by way of **Loan AGAINST RENT RECEIVABLES** upto the maximum principal amount of Rs.350,00,000/- (Rupees Three Crore Fifty Lakhs only) and **DROP LINE OVER DRAFT AGAINST PROPERTY** upto the maximum principal amount of Rs.350,00,000 - (Rupees Three Crore Fifty Lakhs only) and Total Exposure is maximum principal amount of Rs.700,00,000 -(seven crores Only) on the terms, conditions and securities contained in the Bank's letter of Offer dated 30/09/08 addressed to the Company and to create the said securities in favour of the Bank.

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RESOLVED FURTHER THAT the Common Seal of the Company be affixed in the presence of Mr. SOHAM MODI (Director)/ GAURANG MODY (Director) on such agreements documents, deeds, writings and instruments and all renewals amendments thereof wherever required in conformity and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company" and / or as may be required to be affixed in the opinion of the bank.

Director
Pvt. Ltd.

For
Director

Date :

Place :



MODI

PROPERTIES &
INVESTMENTS PVT. LTD.

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email : info@modiproperties.com
Visit us at : www.modiproperties.com

(Date)
Dear Sirs,

Sub : Application for Loan Against Property/ OD against Property / Rent Receivables

Sharath. J. Kodakia, Sham modi, modi properties and Investment (P)

I/we. *Kokilaben. J. Kodakia, Rajesh. J. Kodakia,*
dated 30/9/08 submitted by HDFC Bank Limited acting for itself, hereinafter referred
to as "HDFC Bank" (which expression shall unless it be repugnant to the subject or
context thereof, include its successors and assigns) for availing of a Loan against Property (the
loan) from HDFC Bank.

As stated in the Application Form, the said Loan is for the purpose of

I/We hereby confirm that the loan used for the aforesaid purpose is valid and is not immoral,
speculative, illegal or unauthorized in any manner and shall not be used for any investment in
Shares/ debentures/ mutual funds or any other capital market/speculative activity.

I/We further agree, confirm and undertake that the purpose of use of funds under the Loan shall
not be changed in any manner during the disposition of the Loan or thereafter; or that such
change in purpose shall take place only with the prior written permission of HDFC Bank.

I/We further agree, confirm and undertake that the aforesaid undertaking(s) is binding on me, my
heirs, executors, administrators and legal representatives.

I/We agree that any breach or default in complying with all or any of the aforesaid undertaking(s)
will constitute an event of default under the Loan Agreement and the bank will be free to take
appropriate action as per the provisions of the loan agreement.

Thanking you,
Yours sincerely,

श्री लालन. ज. 555/211.

Applicant

Co-applicants

①

② *Mul*

③ *Mul*

... 105

Name of the Applicant: *Ms Kila Ben - J. Kodakia, Rajesh - J. Kodakia,
Shruthi - J. Kodakia, sdram modi*
To, *modi properties and Investments (P) LTD*

The Manager
HDFC Bank Limited

Sub: Disbursement Request Letter

Dear Sir,

You are requested to disburse the amount in the following manner against the facility sanctioned to me .

Favoring Details : Part Disbursal / Full disbursal.

PO: 1

Name :
Bank A/c Details :
Amount :

સિકીલાબેન જ. કડકીયા

PO: 2

Name :
Bank A/c Details :
Amount :

(1)

PO: 3

Name :
Bank A/c Details :
Amount :

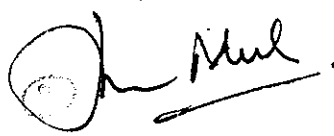
PO: 4

Name :
Bank A/c Details :
Amount :

Thanking You,
Yours Faithfully

(Signature of the applicant/ co-applicant)

Date:

સિકીલાબેન જ. કડકીયા. 



Date

To,

HDFC Bank Ltd.

Dear Sirs,

Subject : Insurance on the property mortgaged by us in your favour as security for the due repayment of the credit facilities availed by us :

Reference : Our Loan Account No.
Our LAP / LARR/ CC /DODAccount No.

With reference to the above subject, we hereby authorize you to deduct an amount of Rs _____ from our team loan disbursement or from our account No _____. The same is towards the Insurance Premium payable by you on our behalf in respect of the Insurance of the below mentioned property mortgaged by us in your favour as security for the due repayment of the credit facilities availed by us from you.

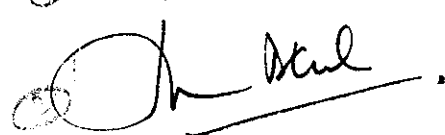
S.No	Name & Address of the property	Amount to be Insured	Insurance Premium
------	--------------------------------	----------------------	-------------------

1. Kokilaben.
 2. MCHNO 1-10-176,
 3. Situated at Begumpet,
Hyderabad.
- 515/111/211-8-555/211 ①

We authorise you to get the property (as detailed above) insured with any insurance company. We are aware that the contract of insurance is between us and the insurance company and HDFC Bank is only a loss payee in its capacity as a Lender/Financier. We understand that we will receive an intimation from the Insurance Company regarding the Insurance and in case of any claims settled will be directly paid to HDFC Bank . We also declare that we hold valid authorisations from the owners of the property to get the property insured and deal with the Insurance Company for all matters relating to the Insurance of the subject property.

For

Authorized Signatory

① 515/111/211-8-555/211 .


In
A & D

Annexure-1

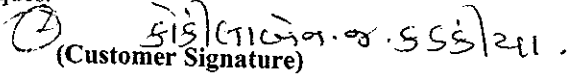
Covering Schedule for Post-dated Cheques (PDCs) / Security Cheques

Customer Name : Kokilaben J. Kodakia, Rajes b. J. Kodakia, shantib J
 Address : Soham modi, modi properties and investments
 Telephone No. : _____
 Details of Loan : **Loan Type: DOD** **Loan Amount: 350,00,000**
 Number of Cheques received : a) Cheques with Date: _____ b) Cheques without Date: _____
 c) Cheques with Amt. _____ d) Cheques without Amt. _____
 Cheque were handed over to Mr./Mrs. Raju of HBL
 _____ (name of sourcing channel)

Drawee Bank	Cheque No.		Total	Cheque Amount	Cheque is dated or not? (YES/NO)
	From	To			

I Kokilaben J. Kodakia hereby confirm that I have handed over _____ cheques detailed above towards repayment of EMI or security cheque for the loan already taken/to be taken from HDFC Bank and that all cheques were drawn in favour of "HDFC BANK A/C. DOD _____ Loan" and also recorded my name on the reverse side of the cheques.

Date : _____


 (Customer Signature)

This is to confirm that physical cheques were cross tallied with the schedule and found correct.

Signature	<u>Raj</u>		
Name	<u>Raju</u>		
	Sales Executive of DSA/DDSA	CPA Staff	CPU Staff