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Sl. No. 61391 Date 14/12/2007 100/-

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K. Srinivas

SVL No.26/98, R.No.11/2007
City Civil Court
SECUNDERABAD

AGREEMENT FOR DEVELOPMENT CHARGES

This Agreement for Development charges made and executed on this the 2nd day of February 2008 at Secunderabad by and between:

M/S. MEHTA & MODI HOMES, a registered partnership firm having its registered office at 5-4-187/3&4, III Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 represented by its Managing Partners Mr. Soham Modi, Son of Sri Satish Modi, aged about 37 years, Occupation: Business, and Mr. Suresh U. Mehta, Son of Late Sri Uttamlal Mehta, aged about 47 years, Occupation: Business, hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

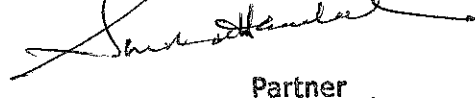
AND

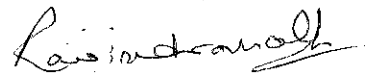
1. MR. M. RAVINDRANATH, SON OF MR. M. V. N. APPA RAO aged about 52 years,
2. MRS. SUBHADRA MAGAPU, WIFE OF MR. M. RAVINDRANATH, aged about 49 years residing at 404, Meghdeep Apartments, Mayuri Marg, Begumpet, Hyderabad – 500 016, hereinafter referred to as the Buyer (which term shall mean and include his / her heirs, legal representatives, administrators, executors, successor in interest, assignee, etc).

For MEHTA & MODI HOMES

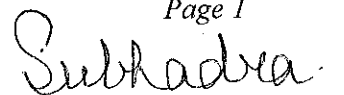

Partner

For MEHTA & MODI HOMES


Partner



Page 1



WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 19th November 2007 for purchase of a bungalow along with an identifiable plot of land (plot no. 14) in the project known as Silver Oak Bungalows, situated at Sy. Nos. 35 to 39, Cherlapally, Hyderabad. As per the terms and conditions of the said agreement of sale, the Buyer has agreed to pay development charges on land to the Builder at the time of registration of the Sale Deed, along with the consideration mentioned in the sale deed.
- B) The Buyer has purchased plot of land bearing plot no. 14 admeasuring 222 sq. yds. under a Sale Deed dated 02.02.08 registered as document no. _____ in the Office of the Sub-Registrar, Uppal. This Sale Deed was executed subject to the condition that the Buyer shall pay the development charges on land for the development of land by laying of roads, drainage lines, electrical lines, water lines, development of parks and other developments as per the rules of HUDA.
- C) The parties hereto after discussions and negotiations have reached into certain understandings, terms and conditions etc., for the payment of development charges and are desirous of recording the same into writing.

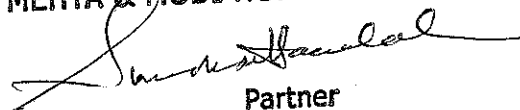
NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT CHARGES WITNESSETH AS UNDER:

1. The Buyer has agreed to pay in advance a sum of Rs. 15,32,000/- (Rupees Fifteen Lakhs Thirty Two Thousand Only) as the development charges to the Builder for development of the layout into plots by laying of roads, drainage lines, electrical lines, water lines etc., as per the rules of HUDA.
2. The Buyer shall pay to the Builder the above said amount for development charges of Rs. 15,32,000/- (Rupees Fifteen Lakhs Thirty Two Thousand Only) on or before 10.01.2008
3. The Buyer shall liable to pay the development charges on land in advance irrespective of the stage of development of the layout. The Buyer shall pay the amount as stated above and shall not raise any objection on this count.
4. That the Buyer shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances shall the Buyer delay the payment of installments for more than 3 months from the due date.
5. It is hereby agreed and understood explicitly between the parties hereto the Buyer shall be solely responsible for payment of any sales taxes, VAT, service tax or any other similar levy that may become leviable with respect to the construction of the bungalow under this agreement, or the sale deed, and/or the agreement for construction.

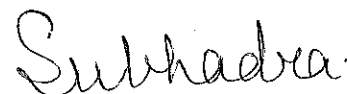
For MEHTA & MODI HOMES


Partner

For MEHTA & MODI HOMES


Partner





6. The Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Builder shall under no circumstances be held responsible for non-sanction of the loan to the Buyer for whatsoever reason. The payment of installments to the Builder by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.
7. Wherever the Buyer is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Buyer shall be read and construed as 'She, Her, Herself'. These expressions shall also be modified and read suitably wherever the Buyer is a Firm, Joint Stock Company or any Corporate Body.
8. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 14 admeasuring about 222 sq. yds. forming part of Sy. Nos. 35, 36, 37, 38 and 39, situated at Old Village, Cherlapally, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto, bounded on:

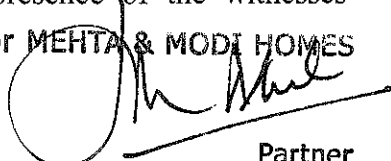
North	20' Passage & Land Scaped Garden & 40' wide road
South	Plot No. 10
East	Plot no. 14 (part)
West	Plot No. 12 & 13

IN WITNESSES WHEREOF this Agreement for Development Charges is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESSES:

1.

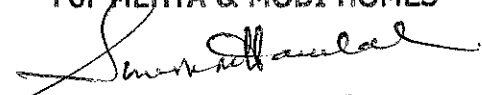
For MEHTA & MODI HOMES



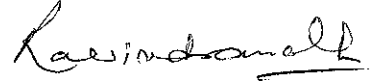
Partner
(Soham Modi)
BUILDER

2.


For MEHTA & MODI HOMES



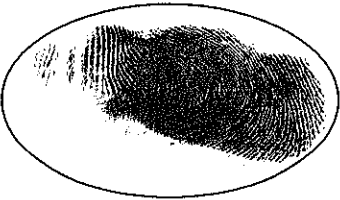
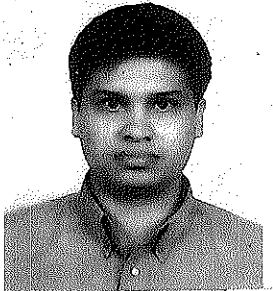
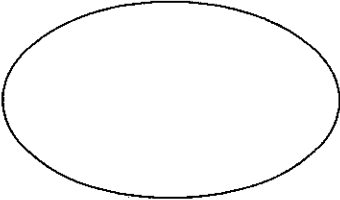

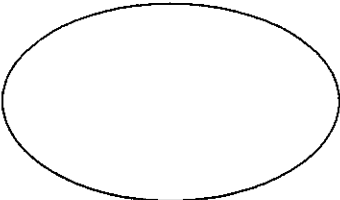
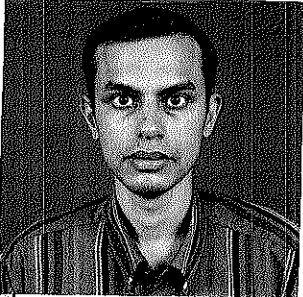
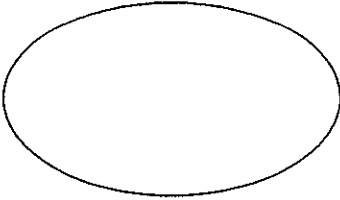
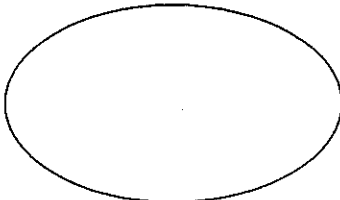
Partner
(Suresh U. Mehta)
BUILDER



BUYER.



**PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF
REGISTRATION ACT, 1908.**

SL.NO.	FINGER PRINT IN BLACK (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH BLACK & WHITE	NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER
			BUILDER: M/S. MEHTA & MODI HOMES, HAVING ITS OFFICE AT 5-4-187/3 & 4 III FLOOR, SOHAM MANSION M. G. RAOD, SECUNDERABAD REP. BY ITS PARTNERS. 1. MR. SOHAM MODI S/O. MR. SATISH MODI 2. MR. SURESH U. MEHTA S/O. LATE UTTAMLAL MEHTA (O). 5-4-187/3 & 4, III FLOOR SOHAM MANSION, M. G. ROAD SECUNDERABAD - 500 003.
			
			
		PHOTO BLACK & WHITE	GPA FOR PRESENTATION OF DOCUMENTS: MR. GAURANG MODY S/O. MR. JAYATILAL MODY R/O. FLAT NO. 105, SAPPHIRE APTS CHIKOTI GARDENS BEGUMPET HYDERABAD BUYER: 1. MR. M. RAVINDRANATH S/O. MR. M. V. N. APPA RAO R/O. 404 MEGHDEEP APARTMENTS MAYURI MARG, BEGUMPET HYDERABAD - 500 016. 2. MRS. SUBHADRA MAGAPU W/O. MR. M. RAVINDRANATH R/O. 404 MEGHDEEP APARTMENTS MAYURI MARG, BEGUMPET HYDERABAD - 500 016.
		PHOTO BLACK & WHITE	

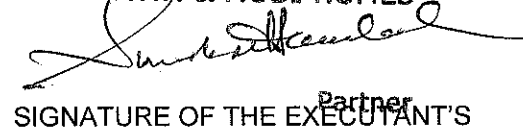
SIGNATURE OF WITNESSES:

- 1.
- 2.

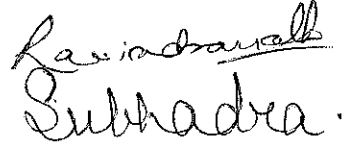
FOR MEHTA & MODI HOMES


Partner

FOR MEHTA & MODI HOMES


Partner

SIGNATURE OF THE EXECUTANT'S

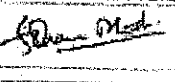

Subhadra.

स्थायी लेखा संख्या / PERMANENT ACCOUNT NUMBER
ABMPM6725H

नाम / NAME
SOHAM SATISH MODI

पिता का नाम / FATHER'S NAME
SATISH MANILAL MODI

जन्म तिथि / DATE OF BIRTH
18-10-1969

हस्ताक्षर / SIGNATURE


मुख्य आयकर अधिकारी, आंध्र प्रदेश
 Chief Commissioner of Income-tax, Andhra Pradesh



यह कार्ड, भारत सरकार के आयकर विभाग द्वारा जारी किया गया है। इस कार्ड का उपयोग करदाता को अपने आयकर विवरण को दर्ज करने के लिए करना चाहिए।



विदेशी/पुनर्गम -
 वापसी/पुनर्गम -
 Passport Office, 2

भारत गणराज्य REPUBLIC OF INDIA

नाम / Name: **SOHAM SATISH MODI**

पिता का नाम / Father's Name: **SATISH MANILAL MODI**

जन्म तिथि / Date of Birth: **18-10-1969**

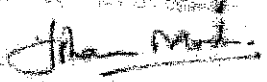
राष्ट्रियता / Nationality: **INDIAN**

धर्म / Religion: **HINDU**

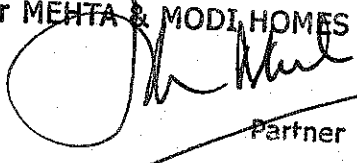
व्यवसाय / Occupation: **Partner**

पता / Address: **PO HYDERABAD**

संकेत / Identification No: **B 279 1005**

हस्ताक्षर / Signature: 

For MEHTA & MODI HOMES


 Partner

For MEHTA & MODI HOMES


 Partner