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3831-15/6/08 100;
 C. Venkatiah
 G. A. Rao
 Mehta and Modi Homes

P 532032
 LEE LAG (OHMALG)
 STAMP VENDOR
 N. 12/2/08
 5-4-76/A, Cellar, Ranigummi
 SECUNDERABAD-500 001

AGREEMENT FOR DEVELOPMENT CHARGES

This Agreement for Development charges made and executed on this the 25 day of April 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, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 represented by its Managing Partners Mr. Soham Modi, S/o. Sri Satish Modi, aged about 38 years Occupation: Business and Sri Suresh U. Mehta, S/o Late Sri Uttamlal Mehta, aged about 57 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. SAVEED KARAN, SON OF MR. SHIVROOP KARAN, aged about 45 years,
2. MRS. NASEEM FATIMA, WIFE OF MR. MOHSIN ABDUL QADER, aged about 39 years, both are residing at 14-3-149, Gulbagh, Kandaswami Lane, Hyderabad, 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

[Signature]
 Partner

For MEHTA & MODI HOMES

[Signature]
 Partner

[Signature]

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[Signature]
 Naseem fatima

WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 25.04.08 for purchase of a bungalow along with an identifiable plot of land (plot no.69) 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. 69 admeasuring 238 sq. yds. under a Sale Deed dated 25.04.08 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.

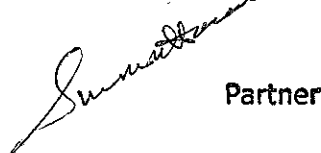
NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT CHARGES WITNESSETH AS UNDER:

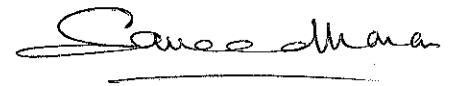
1. The Buyer has agreed to pay in advance a sum of Rs. 5,79,000/- (Rupees Five Lakhs Seventy Nine Thousand Only) as the development charges to the Builder for development of the layout into plots by laying of roads, drainage lines, electrical lines, water lines etc., as per the rules of HUDA.
2. The Buyer has already paid an amount of Rs. 5,79,000/- (Rupees Five Lakhs Seventy Nine Thousand Only) before entering into this agreement and the Builder admitted and acknowledged the receipt for said consideration.
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

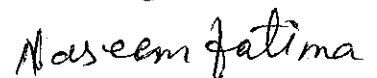

Partner

For MEHTA & MODI HOMES


Partner



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Naseem fatima

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

- a) ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 69 admeasuring about 238 sq. yds. forming part of Sy. Nos. 35, 36, 37, 38 and 39, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District, hereto bounded on:


North	Plot No. 70
South	40' wide road
East	Plot No. 68
West	Compound wall and neighbours land

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:

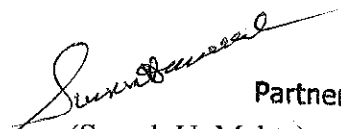
WITNESS:

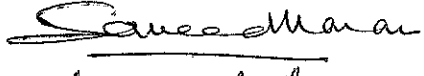
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For MEHTA & MODI HOMES


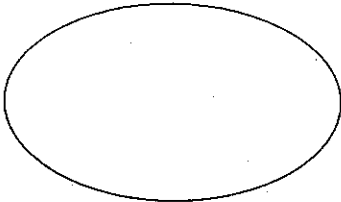
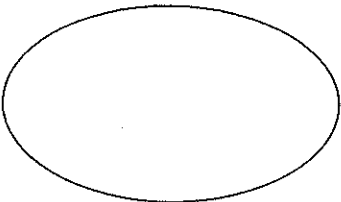
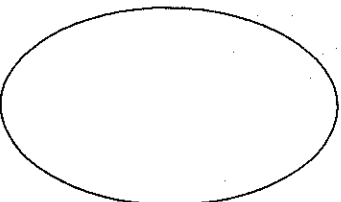
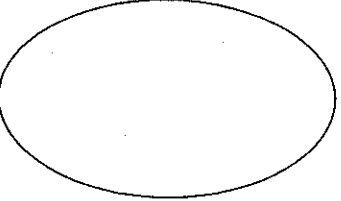

(Soham Parthasarthy)
BUILDER

For MEHTA & MODI HOMES

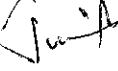
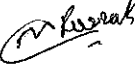

Partner
(Suresh U. Mehta)
BUILDER


Naseem fatima
BUYER.

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

SL.NO.	<u>FINGER PRINT IN BLACK (LEFT THUMB)</u>	<u>PASSPORT SIZE PHOTOGRAPH BLACK & WHITE</u>	<u>NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER</u>
		PHOTO BLACK & WHITE	<p><u>BUILDER:</u> 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.</p> <p>1. MR. SOHAM MODI S/O. MR. SATISH MODI</p>
		PHOTO BLACK & WHITE	<p>2. MR. SURESH U. MEHTA S/O. LATE UTTAMLAL MEHTA (O). 5-4-187/3 & 4, III FLOOR SOHAM MANSIOM, M. G. ROAD SECUNDERABAD - 500 003.</p>
		PHOTO BLACK & WHITE	<p><u>GPA FOR PRESENTING DOCUMENTS:</u> MR. GAURANG MODY S/O. JAYANTHILAL MODY R/O. FLAT NO. 105 SAPPHIRE APARTMENTS CHIKOTI GARDENS BEGUMPET HYDERABAD.</p>
		PHOTO BLACK & WHITE	<p><u>PURCHASER:</u> 1. MR. SAVEED KARAN S/O. MR. SHIVROOP KARAN R/O. 14-3-149, GULBAGH KANDASWAMI LANE HYDERABAD.</p>
		PHOTO BLACK & WHITE	<p>2. MRS. NASEEM FATIMA W/O. MR. MOHSIN ABDUL QADER R/O. 14-3-149, GULBAGH KANDASWAMI LANE HYDERABAD.</p>

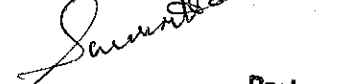
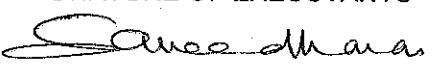
SIGNATURE OF WITNESSES:

1. 
2. 

For MEHTA & MODI HOMES


Partner

For MEHTA & MODI HOMES


Partner
SIGNATURE OF EXECUTANTS

Naseem fatima