

आन्ध्र प्रदेश ANDHRA PRADESH

5689 11/7/06 100/-
D. Phani Kumar
D. N. Murthy
Mehta & Modi Homes Sec-2

L-C-Clearing
171480
LEELA G. CHIMALGI
STAMP VENDOR
L.No. 02/2006
5-4-76/A, Cellar, Ranigunj
SECUNDERABAD-500 003

AGREEMENT FOR DEVELOPMENT CHARGES

This Agreement for Development charges made and executed on this the 29th day of July, 2006 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 36 years, Occupation: Business, and Mr. Suresh U. Mehta, Son of Late Sri Uttamlal Mehta, aged about 76 years, Occupation: Business, hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

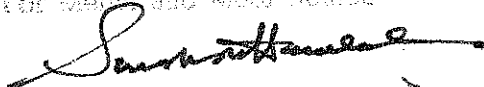
AND

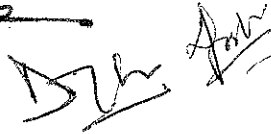
1. **MR. DURGESH JOSHI**, SON OF MR. LATE DINESH KUMAR JOSHI, aged about 30 years,
2. **MRS. DEEPALI JOSHI**, WIFE OF MR. DURGESH JOSHI, aged about 31 years, Both residing at 108, Ashwini Apartments, Park Avenue Colony, Ameerpet, Hyderabad – 500 016, hereinafter referred to as the Buyer (which term shall mean and include his / her heirs, legal representatives, administrators, executors, successor in interest, assignee, etc).

For Mehta and Modi Homes

For Mehta and Modi Homes


Partner


Partner



WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 9th May 2006 for purchase of a bungalow along with an identifiable plot of land (plot no. 76) 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. 76 admeasuring 237 sq. yds. under a Sale Deed dated 29.07.06 registered as document no. 1179/06 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.

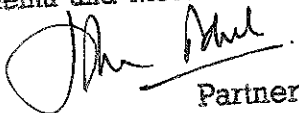
NOW THEREFORE THIS AGREEMENT FOR DEVELOPMENT CHARGES WITNESSETH AS UNDER:

1. The Buyer has agreed to pay in advance a sum of **Rs. 9,29,500/- (Rupees Nine Lakhs Twenty Nine Thousand Five Hundred 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 the development charges of **Rs. 25,000/- (Rupees Twenty Five Thousand Only)** before entering into this agreement, in which is admitted and acknowledged by the Builder:

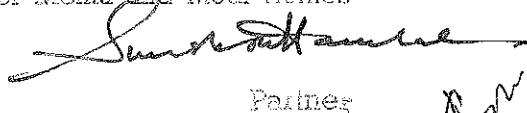
Date	Mode of Payment	Amount (Rs.)
13.04.2006	Cheque No. 420630	25,000/-

3. The Buyer shall pay to the Builder the balance amount for development charges of **Rs. 9,04,500/- (Rupees Nine Lakhs Four Thousand Five Hundred Only)** on or before 1st October 2006.
4. 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.
5. 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.
6. 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.

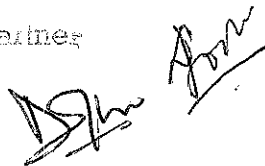
For Mehta and Modi Homes


Partner

For Mehra and Modi Homes


Partner

Partner



7. 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.
8. 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.
9. 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.

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:

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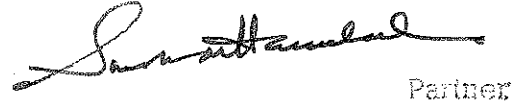

Partner

WITNESSES:

1.

BUILDER

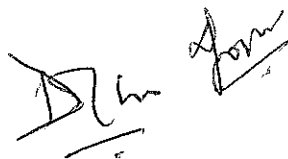
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Partner

BUILDER

2.

BUYER.



ANNEXURE - B

SPECIFICATIONS:

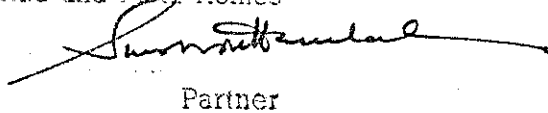
Item	Standard Bungalow	Deluxe Bungalow
Structure	RCC	RCC
Walls	4"/6" solid cement blocks	4"/6" solid cement blocks
External painting	Exterior emulsion	Exterior emulsion
Internal painting	Sponge finish with OBD	Luppam finish with OBD
Roof	Sloping with country tiles	Sloping with country tiles
Flooring - Drawing & Dining	Mosaic / ceramic	Marble slabs
Flooring - Bedrooms	Mosaic / ceramic	Marble tiles
Door frames	Non-teak wood	Teak wood
Doors	Moulded main door, others flush doors	All doors-moulded
Electrical	Copper wiring with standard switches	Copper wiring with modular switches
Windows	Powder coated aluminum sliding windows with grills	Powder coated aluminum openable windows with grills
Bathroom	Ceramic tiles with 7' dado	Designer ceramic tiles with 7' dado
Sanitary	Raasi or similar make	Raasi or similar make
C P fittings	Standard fittings	Marc / Jaguar
Staircase railing	MS railing	MS railing within wooden rails
Kitchen platform	Granite tiles, 2 ft ceramic tiles dado, SS sink	Granite slab, 2 ft ceramic tiles dado, tiles dado, SS sink
Plumbing	GI & PVC pipes	GI & PVC pipes
Lofts & Shelves	Free shelves / lofts up to 100 sft.	Free shelves / lofts upto 150 sft.

For Mehta and Modi Homes


Partner

BUILDER

For Mehta and Modi Homes


Partner

BUILDER

BUYER

