



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

S.No. 60652
 Date 09/10/2006
 Name K. Prabhakar Reddy
 S/o. D. Prasad Reddy
 For Whom Mehta and Modi Homes

B 550147
 K. SRINIVAS
 S.V.L. No. 26/98, R.No. 39/2004
 City Civil Court,
 SECUNDERABAD

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 20th day of October 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, S/o. Sri Satish Modi, aged about 36 years and Mr. Suresh U. Mehta, S/o. Late Sri Uttamlal Mehta, aged about 56 years, hereinafter referred to as the Vendor (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

AND

MR. MURALI MOHAN RAO BANDARU, SON OF MR. SATYANARAYANA, aged about 32 years, residing at 10-3-134/1, Mamillagudem Khammam – 507 001, hereinafter referred to as the Vendee (which term shall mean and include his heirs, legal representatives, administrators, executors, successor in interest, assignee, etc).

For Mehta and Modi Homes

[Signature]
Partner

For Mehta and Modi Homes

[Signature]
Partner

WHEREAS:

- A) The Vendor is the absolute owner and possessor of the land admeasuring about Ac. 6-09 Gt. forming part of Sy. No. 291, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District by virtue of various registered sale deeds as given hereunder and hereinafter referred to as the Schedule Land.

Sl. No.	Sale Deed Doc. No.	Dated	Extent of Land
1.	1756/2004	13/02/2004	202 Sq. Yds.
2.	1757/2004	13/02/2004	202 Sq. Yds.
3.	1758/2004	13/02/2004	202 Sq. Yds.
4.	1759/2004	13/02/2004	202 Sq. Yds.
5.	1760/2004	13/02/2004	202 Sq. Yds.
6.	2556/2004	01/03/2004	202 Sq. Yds
7.	2557/2004	01/03/2004	202 Sq. Yds
8.	2558/2004	01/03/2004	202 Sq. Yds
9.	2559/2004	01/03/2004	202 Sq. Yds
10.	2560/2004	01/03/2004	202 Sq. Yds
11.	11573/2004	23/11/2004	Ac. 0-38 Gts.
12.	1655/2005	21/02/2005	Ac. 0-25 Gts.
13.	2247/2005	11/03/2005	Ac. 1-22 Gts.
14.	4973/2005	21/05/2005	Ac. 0-15 ½ Gts.
15.	4974/2005	21/05/2005	Ac. 0-29 1/3 Gts.
16.	6495/2005	07/07/2005	Ac. 1-22 ½ Gts.

All the above Sale Deeds are registered at the office of the Sub-Registrar, Uppal, R. R. District.

- B) Originally the Scheduled Land stood in the name of Shri P. Sai Reddy as patta land and upon his death on 27/05/1998 the patta was granted in favour of his only son Sri P. Sanjeeva Reddy (patta no. 20, passbook no. 177970, title book no. 10420)
- C) The said Sri P. Sanjeeva Reddy executed an Agreement of Sale cum General Power of Attorney with possession in favour of Sri Kasula Shankar Goud, S/o. Rajaiah, vide document no. 535/04 dated 20.01.2004, registered at the Sub-Registrar, Uppal for sale of about Ac. 6-30 Gts. in Sy. No. 291 of Cherlapally Village, Ghatkesar Mandal, R. R. District. The Scheduled Land forms a portion of the said land. The Vendor has purchased the Scheduled Land by virtue of the above referred sale deeds which were executed by Sri Kasula Shankar Goud, S/o. Sri Rajaiah and Sri P. Sanjeeva Reddy, represented by its Agreement of sale cum General Power of Attorney Sri Kasula Shankar Goud.
- D) The Vendor is desirous of developing the Scheduled Land by constructing independent bungalows thereon and have obtained a tentative layout from HUDA vide Permit No. 03/MP2/HUDA/2006 dated 15.02.2006. The proposed project of development is styled as 'SILVER OAK BUNGALOWS (PHASE-II)'.
- E) The Vendor has purchased about Ac. 6-05 Gts., forming a part of Sy. No. 35, 36, 37, 38 & 39 at Cherlapally Village, Ghatkesar Mandal, R. R. District and has obtained permission for construction of bungalows from the appropriate authorities. The project has been developed in the name of Silver Oak Bungalows (Phase-I).

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes

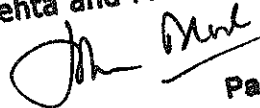

Partner

- F) The Vendor proposes to develop the Scheduled Land by constructing about 60 independent bungalows of similar size, similar elevation, same colour scheme, etc. along with certain amenities for the common enjoyment like a club house, black topped roads, street lighting, landscaped gardens, etc. The Vendor proposes to share the common amenities between Silver Oak Bungalows (Phase-I) and Silver Oak Bungalows (Phase-II) and subsequent phases amongst the owners of the Bungalows in each Phase. The proposed bungalows will be constructed strictly as per the design proposed by the Vendor and the Vendee shall not be entitled for making changes in elevation, external appearance, colour scheme, etc.
- G) The Vendor in the scheme of the development project of Silver Oak Bungalows (Phase-II) have planned that the prospective buyers shall eventually become the absolute owner of the identifiable land (i.e., plot of land) together with independent bungalow constructed thereon. For this purpose the Vendor and the Vendee are required to enter into three separate agreements, one with respect to the sale of land, second with respect to development charges on land and the third with respect to the construction of the bungalow. These agreements will be interdependent, mutually co-existing and inseparable though in the scheme of the project the Vendor will execute a Sale Deed in favour of the Vendee before commencing construction of the bungalow.
- H) The Vendee has inspected all the documents of the title of the Vendor in respect of the Scheduled Land and the plot of land bearing plot no. 248 and also about the capacity, competence and ability of the Vendor to construct the bungalow thereon and providing certain amenities and facilities which are attached to and/or are common to the entire project of Silver Oak Bungalows (Phase-II).
- I) The Vendee is desirous of purchasing a plot of land together with a bungalow to be constructed thereon as detailed below in the project – Silver Oak Bungalows (Phase-II) and the Vendor is desirous of selling the same:
- | Plot No. | Extent of land | Type of Bungalow | Built-up Area |
|----------|----------------|------------------|---------------|
| 248 | 289 sq. yds. | Deluxe | 1788 sft |
- J) The Vendee has made a provisional booking vide booking form no. 2036 dated 19th September 2006 for the above referred bungalow and has paid a booking amount of Rs. 25,000/- to the Vendor.
- K) The parties hereto after discussions and negotiations have agreed to certain terms and conditions of sale and are desirous of recording the same into writing.

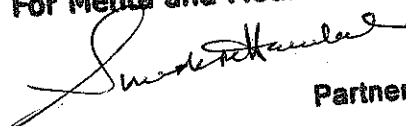
NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

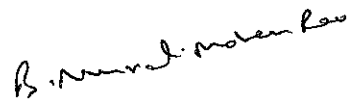
1. That in pursuance of this agreement of sale the Vendor agrees to transfer or caused to be transferred in favour of the Vendee and the Vendee hereby agrees to purchase from the Vendor plot of land admeasuring about 289 sq. yds. bearing plot no. 248 in Silver Oak Bungalows (Phase-II) situated at Sy. No. 291, Cherlapally Village, Ghatkesar Mandal, R.R. District together with a deluxe bungalow to be constructed thereon as per the specifications and other terms and conditions contained herein and which is more-fully described in the schedule given under and in the plan annexed hereto (the said plot of land and the bungalow to be constructed is herein after referred to as the Scheduled Property) for a total consideration of Rs. 37,50,000/-. The breakup of the total consideration is as under:

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner

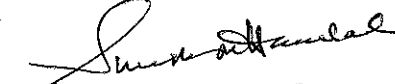


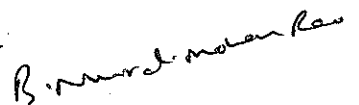
6. That the Vendor covenants with the Vendee that the Scheduled Property is free from all encumbrances of any nature such as prior sales, exchanges, mortgages attachments etc. and they are the absolute owners of the same and have a perfect title to it and there is no legal impediment for sale. The Vendor assures the Vendee that if there is any defect in the title to the Scheduled Property on account of which the Vendee has to incur damage/costs, the Vendor shall indemnify the Vendee fully and properly of such damage/ costs.
7. That the Vendor will execute and register sale deed in favour of the Vendee only after receipt of the I & II installments aggregating to Rs. 15,12,500/-.
8. The stamp duty, registration charges and other expenses related to the execution and registration of the sale deed and any other related documents shall be borne by the Vendee only and such costs do not form part of the agreed sale consideration. The Vendee shall pay stamp duty and/or registration charges as required for execution of this agreement, sale deed, agreement for construction, agreement for development charges, etc. within a period of 90 days from this agreement. In case the Vendee fails to pay such stamp duty and/or registration charges, the Vendor shall be entitled to pay the same for and on behalf of the Vendee and shall be recoverable as dues from the Vendee.
9. It is hereby agreed and understood explicitly between the parties hereto the Vendee 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, or the agreement for development charges, and/or the agreement of construction.
10. That the possession of the plot of land shall be delivered by the Vendor to the Vendee only upon registration of the Sale Deed. The Vendee immediately thereafter shall handover the possession of the plot of land back to the Vendor for the purposes of carrying out construction of the bungalow thereon and for providing other amenities which are part and parcel of the Silver Oak Bungalows (Phase-II) Project. The Vendor shall re-deliver the possession of the completed bungalow together with the plot of land to the Vendee only upon payment of entire sale consideration and other dues by the Vendee to the Vendor.
11. The Vendor agrees to deliver the Scheduled Property completed in all respects to the Vendee within 12 months from the date of obtaining sanction from the local authorities for the construction of the bungalow, with a further grade period of 6 months.
12. That the Vendor at its cost shall obtain necessary permissions from the concerned authorities for the construction of the bungalow for and on behalf of the Vendee and the parties hereto have agreed to do all that is necessary and execute all such documents, affidavits etc., that may be required for this purpose.
13. That the Vendee shall enter into a separate agreement with the Vendor for construction of the bungalow as per the specifications and other terms and conditions agreed upon. The Vendee shall also enter into a separate agreement with the Vendor for payment of development charges on land.

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner

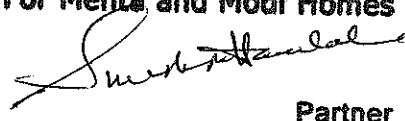


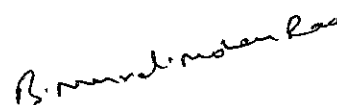
22. That the Vendee shall become a member of the association / society which shall be formed to look after the maintenance of the Silver Oak Bungalows (Phase-II) Project and shall abide by its rules. Until the society / association is formed the Vendee shall pay to the Vendor such proportionate cost of outgoings such as common water charges, common lights, repairs, salaries of clerk, watchman, sweepers etc., as may be determined by the Vendor.
23. That the Vendee or any person through him shall keep and maintain the bungalow in a decent and civilized manner. The Vendee shall further endeavor and assist in good up-keeping and maintaining the amenities / facilities / areas which are for the common enjoyment of the occupiers / buyers of the Silver Oak Bungalow (Phase-II). To achieve this objective the Vendee, inter-alia shall not (a) throw dirt, rubbish etc. in any open place, compounds roads etc. not meant for the same. (b) Use the bungalow for any illegal, immoral, commercial & business purposes. (c) Use the bungalow in such a manner which may cause nuisance, disturbance or difficulty to other occupiers / buyers of Silver Oak Bungalows (Phase-II) (d) Store any explosives, combustible materials or any other materials prohibited under any law.
24. That it is mutually agreed upon by the parties hereto that all the terms and conditions contained in the booking form as amended from time to time shall be deemed to be the part of this agreement and also the Agreement for Construction unless otherwise specifically waived and or differently agreed upon in writing.
25. That in case of any dispute between the parties, the matter shall be resolved by arbitration under the provisions of Arbitration and Conciliation Act, 1996. The place of arbitration shall be at Secunderabad and the proceedings shall be in English. The place of legal jurisdiction shall be at Secunderabad.
26. Wherever the Vendee is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Vendee shall be read and construed as 'She, Her, Herself'. These expressions shall also be modified and read suitably wherever the Vendor is a Firm, Joint Stock Company or any Corporate Body.
27. 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.

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner



SCHEDULED PROPERTY

- a) ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 248, admeasuring about 289 sq. yds. forming part of Sy. No. 291, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto as Annexure I, bounded on:

North	Plot No. 247
South	Plot No. 249
East	40' wide road
West	Compound wall

AND

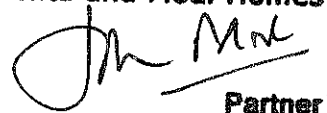
- b) ALL THAT DELUXE BUNGALOW admeasuring 1788 sq. ft. of built-up area to be constructed on the above said plot no. 248 as per the agreed specifications given in detail in Annexure II and as per the plan enclosed as Annexure III.

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

WITNESS:

1.

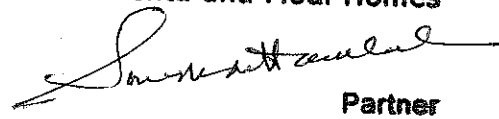
For Mehta and Modi Homes


Partner

(Soham Modi)

VENDOR

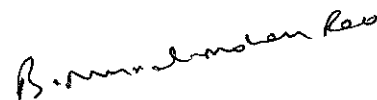
For Mehta and Modi Homes


Partner

(Suresh U. Mehta)

VENDOR

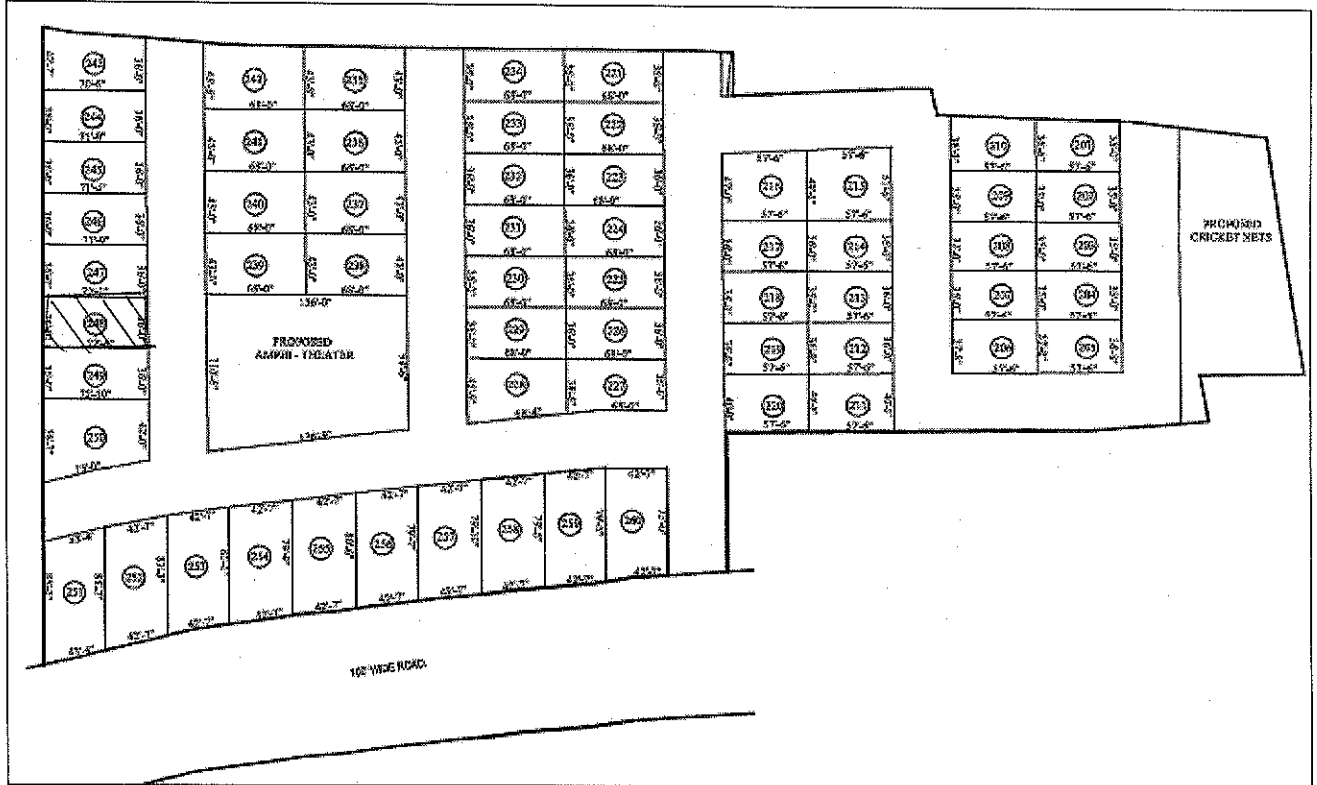
2.



VENDEE

ANNEXURE - I

PLAN SHOWING PLOT BEARING NO. 248 ADMEASURING ABOUT 289 SQ. YDS. (MARKED IN RED) FORMING A PART OF SY. NO. 291, SITUATED AT CHERLAPALLY VILLAGE, GHATKESAR MANDAL, R. R. DISTRICT.



For Mehta and Modi Homes

Soham Modi
Partner

(SOHAM MODI)
VENDOR

For Mehta and Modi Homes

Suresh U Mehta
Partner

(SURESH U MEHTA)
VENDOR

B. Praveen Kumar Rao

VENDEE

ANNEXURE – II

SPECIFICATIONS:

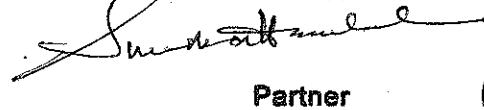
Item	Deluxe Bungalow
Structure	RCC
Walls	4"/6" solid cement blocks
External painting	Exterior emulsion
Internal painting	Luppam finish with OBD
Roof	Sloping with country tiles
Flooring – Drawing & Dinning	Marble slabs
Flooring – Bedrooms	Marbles tiles
Door frames	Teak wood
Doors	All doors–moulded
Electrical	Copper wiring with modular switches
Windows	Powder coated aluminum openable windows with grills
Bathroom	Designer ceramic tiles with 7' dado
Sanitary	Parryware or similar make
C P fittings	Parryware or similar make
Staircase railing	MS railing within wooden rails
Kitchen platform	Granite slab, 2 ft ceramic tiles dado, tiles dado, SS sink
Plumbing	GI & PVC pipes
Lofts	Lofts in each bedroom & kitchen

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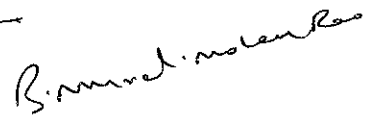

Partner

(SOHAM MODI)
VENDOR

For Mehta and Modi Homes


Partner

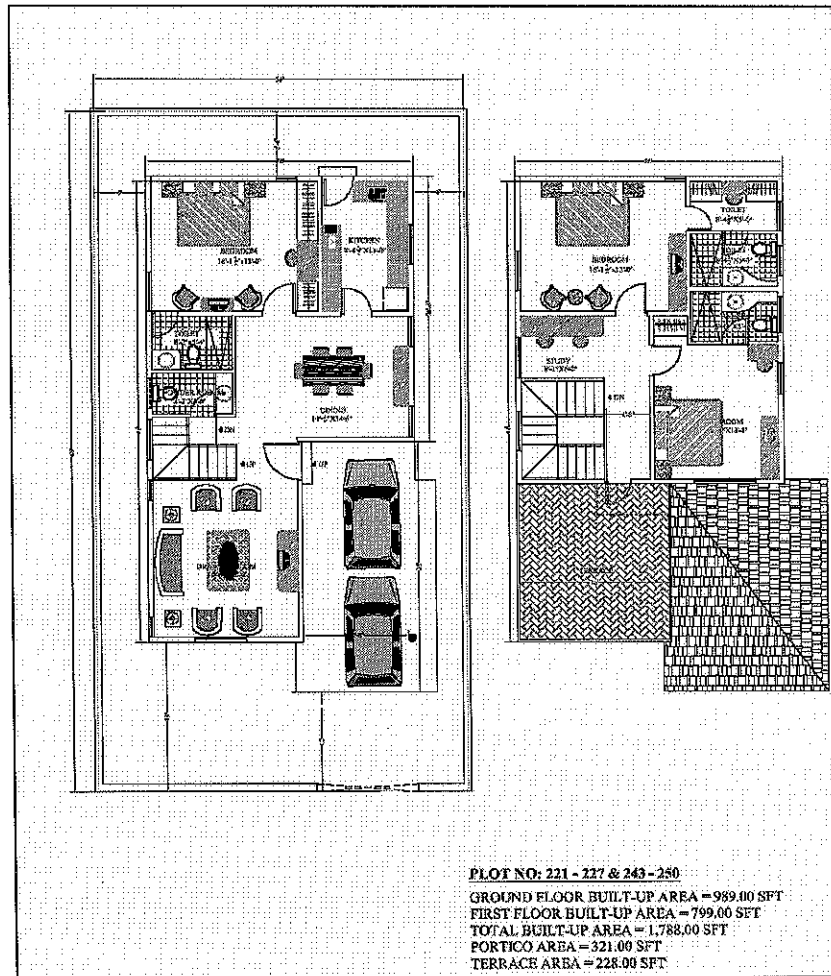
(SURESH U MEHTA)
VENDOR



VENDEE

ANNEXURE – III

PLAN FOR CONSTRUCTION OF BUNGALOW ON PLOT NO. 248 ADMEASURING 1788 SFT. OF BUILT-UP AREA.



For Mehta and Modi Homes

John Modi
Partner

(SOHAM MODI)
VENDOR

For Mehta and Modi Homes

Suresh U Mehta
Partner

(SURESH U MEHTA)
VENDOR

B. Prasad. Motam Rao

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