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T 915664

C.No. 2042 Date 28/07/2010 Rs. 100
Sold to Ramesh
S/o. B/o. W/o. Ch. N. Reddy
For Whom M. Mehta & Modi Homes

K. SATISH KUMAR
SVL No. 13/2006 R.No. 16/2009
5-2-30, Pramavathipet (V),
Rajendranagar (M), G.R. Dist.

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 24th day of July 2010 at Secunderabad by and between:

M/S. MEHTA & MODI HOMES, a registered partnership firm having its 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 and Mr. Suresh U. Mehta, S/o. Late Sri Uttamlal Mehta, aged about 58 years, hereinafter referred to as the Vendor (which term shall mean and include its successors in office, administrators, executors, nominees, assignees, etc.)

AND

1. Sri. Palle Prabhakar Reddy Son of Late Shri. P. Narsa Reddy, aged about 41 years, resident of H. No. 2-3-64/3, Cherlapally Village, Ghatkesar Mandal, R.R. District.
2. Smt. Palle Renuka, wife of Shri. P. Bal Reddy, aged about 44 years resident of H. No. 2-3-66/W, Cherlapally Village, Ghatkesar Mandal, R.R. District.
3. Sri. Palle Ravinder Reddy, Son of Late Shri P. Narsa Reddy, aged about 31 years resident of H. No. 2-3-66/1, Chinna Cherlapally Village, Ghatkesar Mandal, R. R. District,

Hereinafter jointly referred to as the Vendees (which term shall mean and include his heirs, legal representatives, administrators, executors, successor in interest, assignees, etc).

For MEHTA & MODI HOMES

Partner

For MEHTA & MODI HOMES

Partner

K. Satish Kumar
P. 8 20 2010

WHEREAS:

- A) The Vendor is the absolute owner and possessor of the land admeasuring about Ac. 7-28.5 Gt. of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District by virtue of various registered sale deeds as given hereunder.

Sl. No.	Sale Deed Doc. No.	Dated	Extent of Land
1.	10661/2005	9.11.2005	Ac. 2-05 Gts.,
2.	11023/2005	17.11.2005	Ac. 1-06 Gts.,
3.	1759/2006	27.01.2006	Ac. 0-35.5 Gts.,
4.	12254/2006	19.08.2006	Ac. 0-13 Gts.,
5.	4129/2006	10.02.2006	Ac. 2-00 Gts.,
6.	9268/2007	31.07.2007	Ac. 1-09 Gts.,

- B) Smt. Hetal K Parekh, Shri Parvesh B Parekh and Shri Piyush J Parekh were the absolute owners and possessors of the land admeasuring about Ac. 1-09 Gt. forming part of Sy. Nos. 44 & 45, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District by virtue of the registered sale deed as given hereunder.

Sl. No.	Sale Deed Doc. No.	Dated	Extent of Land
1.	7876/2006	25.05.2006	Ac. 1-09 Gts.,

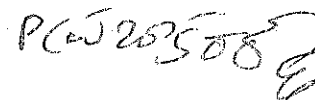

- C) The Vendor herein has entered into an Development Agreement with Smt. Hetal K Parekh, Shri Parvesh B Parekh and Shri Piyush J Parekh to develop their land admeasuring about Ac. 1-09 Gts., as per the terms and conditions contained in the development agreement registered as document no. 6334/07, dated 10.05.2007 registered at S.R.O. Uppal. In pursuance of the said development agreement Ms. Hetal K Parekh, Shri Parvesh B. Parekh and Shri Piyush J. Parekh have executed a GPA in favour of the Developer bearing document no. 68/IV/2008 dated 19.04.2008 and registered at SRO Uppal.
- D) The total land admeasuring Ac. 8-37.5 Gts., of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District is hereinafter referred to as the Scheduled Land.
- E) The Scheduled Land was purchased from its original owners, possessors and pattedars, the details of which are given in the sale deeds mentioned above.
- F) The Vendor has absolute rights to develop and sell any portion of the Scheduled Land by virtue of the above referred documents, deeds and agreements.
- G) The Vendor is desirous of developing the Scheduled Land by constructing independent bungalows thereon and has obtained a tentative layout for a portion of Scheduled Land admeasuring about Ac. 6-01 Gts., from HUDA / GHMC vide Permit No 2698/MP2/Plg./H/2007 dated 23.12.2007 and 09.02.2010. The proposed project of development on the entire Scheduled Land is styled as 'SILVER OAK BUNGALOWS (PHASE-III)'.

FOR MENTA & MODI HOMES

 Partner

FOR MENTA & MODI HOMES

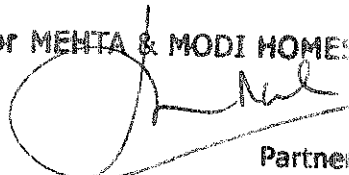
 Partner

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 P. Renelka

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- H) The Vendor has purchased about Ac. 6-05 Gts., forming a part of Sy. No. 35 to 39 of Cherlapally Village, and has already developed into 76 independent bungalows along with amenities like club house, swimming pool, tennis court, badminton courts, landscape garden, childrens park, back-up generator, street lighting, etc. The said development is referred to as Silver Oak Bungalows Phase-I. The Vendor has further purchased about Ac. 6-10 Gts., forming a part of Sy. No. 291 of Cherlapally Village, and is developing the same into 68 independent bungalows along with amenities like amphitheatre, childrens park, roads, street lighting, etc. The said development is referred to as Silver Oak Bungalows Phase-II.
- I) The Vendor proposes to develop the Scheduled Land by constructing about 103 Independent Bungalows of similar size, similar elevation, same colour, scheme, etc. along with certain amenities for the common enjoyment like a club house, CC roads, street lighting, landscaped gardens, etc. The Vendor proposes to share the common amenities between Silver Oak Bungalows (Phase-I), Silver Oak Bungalows (Phase-II) and Silver Oak Bungalows (Phase-III) 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 Vendees shall not be entitled for making changes in elevation, external appearance, colour scheme, etc.
- J) The Vendor in the scheme of the development project of Silver Oak Bungalows (Phase-III) has 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 Vendees 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 may execute a Sale Deed in favour of the Vendees before commencing construction of the bungalow.
- K) The Vendees 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. 330 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-III).
- L) The Vendees 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-III) and the Vendor is desirous of selling the same:

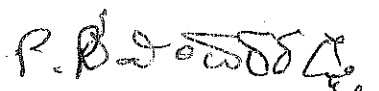
Plot No.	Extent of land	Type of Bungalow	Built-up Area	Portico Area	Terrace Area	Total Area
330	174 Sq. Yds.	Semi deluxe	1430 sft	159 sft	160 sft	1749 sft

- M) The Vendees has made a provisional booking vide booking form no. 3091 dated 10th July 2010 for the above referred bungalow.
- N) 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.

For MEHTA & MODI HOMES

 Partner

For MEHTA & MODI HOMES
 Partner


 P. Remelka



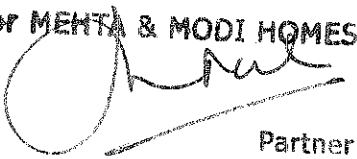
NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. That in pursuance of this agreement of sale the Vendor agrees to transfer or caused to be transferred in favour of the Vendees and the Vendees hereby agrees to purchase from the Vendor plot of land admeasuring about 174 sq. yds. bearing plot no. 330 in Silver Oak Bungalows (Phase-III) situated at Sy. No. 31, 40(P), 41(P), 42, 44, 45 & 55, Cherlapally Village, Ghatkesar Mandal, R.R. District together with a semi 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. 33,19,000/- (Rupees Thirty Three Lakhs Nineteen Thousand Only). The breakup of the total consideration is as under:

Sl. No.	Description	Amount
A.	Towards sale of land	Rs. 3,48,000/-
B.	Towards development charges of land for laying of roads, drains, parks, etc.	Rs.9,79,600/-
C.	Total towards land cost (A+B)	Rs.13,27,600/-
D.	Towards cost of construction, water & electricity connection and for other amenities.	Rs. 19,91,400/-
E.	Total sale consideration (C+D)	Rs. 33,19,000/-

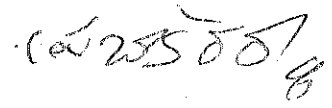
2. That the Vendees in pursuance of this agreement shall pay the above consideration of Rs. 33,19,000/- (Rupees Thirty Three Lakhs Nineteen Thousand Only) to the Vendor on or before 10th January 2011.
3. That the Vendees shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances the Vendees shall delay the payment of installments for more than 1 month from the due date.
4. That the Vendees at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Vendees shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Vendor shall under no circumstances be held responsible for non-sanction of the loan to the Vendees for what so ever reason. The payment of installments to the Vendor by the Vendees shall not be linked with housing loan availed / to be availed by the Vendees.
5. That in case of delay in the payment of installments for more than 1 month from the due date, this agreement shall stand cancelled and the Vendor shall be entitled to forfeit the following amounts towards cancellation charges:
- In case of failure of the Vendees to obtain housing loan within 7 days of this agreement, the cancellation charges will be NIL provided necessary intimation to this effect is given to the Vendor in writing along with necessary proof of non-sanction of the loan. In case of such non intimation, the cancellation charges shall be Rs. 25,000/-
 - In case of request for cancellation in writing within 15 days of this agreement, the cancellation charges shall be Rs. 50,000/-.
 - In all other cases of cancellation either of booking or agreement, the cancellation charges shall be 10% of the agreed total sale consideration.

For MEHTA & MODI HOMES

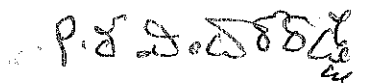

Partner

For MEHTA & MODI HOMES


Partner

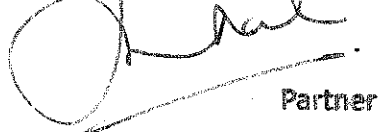


P. Remelka



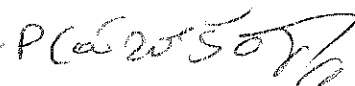
6. That the Vendor covenants with the Vendees that the Scheduled Property is free from all encumbrances of any nature such as prior sales, exchanges, mortgages attachments etc. and they are the absolute owners of the same and have a perfect title to it and there is no legal impediment for sale. The Vendor assures the Vendees that if there is any defect in the title to the Scheduled Property on account of which the Vendees has to incur damage/costs, the Vendor shall indemnify the Vendees fully and properly of such damage/ costs.
7. 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 Vendees only and such costs do not form part of the agreed sale consideration. The Vendees 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 Vendees 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 Vendees and shall be recoverable as dues from the Vendees.
8. It is hereby agreed and understood explicitly between the parties hereto the Vendees 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.
9. That the possession of the plot of land shall be delivered by the Vendor to the Vendees only upon registration of the Sale Deed. The Vendees 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-III) Project. The Vendor shall re-deliver the possession of the completed bungalow together with the plot of land to the Vendees only upon payment of entire sale consideration and other dues by the Vendees to the Vendor.
10. The Vendor agrees to deliver the Scheduled Property completed in all respects on or before 10th January 2011 with a further grace period of 6 months.
11. That the Vendees 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 Vendees shall also enter into a separate agreement with the Vendor for payment of development charges on land.
12. That it is specifically understood and agreed by the Vendees that the Sale Deed executed in favour of the Vendees, the Agreement for Construction and Agreement for Development charges entered into between the parties hereto in pursuance of this agreement are interdependent, mutually co-existing and / or inseparable. The Vendees therefore shall not be entitled to alienate in any manner the plot of land registered in his favour and / or enter into an Agreement for Construction in respect of the bungalow with any other third parties. However, the Vendees with the prior consent in writing of the Vendor shall be entitled to offer the Scheduled Plot as a security for obtaining housing loan for the purposes of purchase and construction of the proposed bungalow in the Scheduled Plot.
13. That the name of the project which is styled by the Vendor as Silver Oak Bungalows (Phase-III) shall always be called as such and shall not be changed.

For MENTA & MODI HOMES

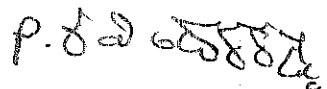

Partner

For MENTA & MODI HOMES

Partner



P. Remelka



22. 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.
23. 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.
24. Wherever the Vendees is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Vendees 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.
25. 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 PROPERTY

- a) ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 330 admeasuring about 174 sq. yds. of Sy. No. 31, 40(P), 41(P), 42, 44, 45 & 55 , 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. 329
South	Plot No. 331
East	30' wide road
West	Plot No. 327


AND

- b) ALL THAT SEMI DELUXE BUNGALOW admeasuring 1749 sq. ft. of built-up area to be constructed on the above said plot no. 330 as per the agreed specifications given in detail in Annexure II and as per the plan enclosed as Annexure III.

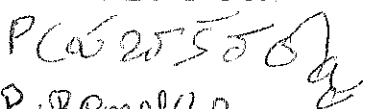
IN WITNESSES WHEREOF this Agreement of Sale is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

1.


FOR MEHTA & MODI HOMES
 Partner
 (Soham Modi)
 VENDOR
FOR MEHTA & MODI HOMES

2.

Partner
 (Suresh U. Mehta)
 VENDOR

 P. Remalika
 P. S. J. J. J.
 VENDEE

ANNEXURE-I

PLAN SHOWING PLOT BEARING NO. 330 ADMEASURING ABOUT 174 SQ.YDS., (MARKED IN RED) FORMING A PART OF SURVEY NO. Sy. No. 31, 40(P), 41(P), 42, 44, 45 & 55 SITUATED AT CHERLAPALLY VILLAGE, GHATESKAR MANDAL, R.R. DISTRICT.



For MEHTA & MODI HOMES

[Handwritten Signature]

Partner

(SOHAM MODI)
VENDOR

For MEHTA & MODI HOMES

Partner

(SURESH U. MEHTA)
VENDOR

[Handwritten Signature]

P. Renuka

[Handwritten Signature]

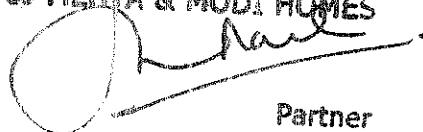
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ANNEXURE - II

SPECIFICATIONS:

Item	Semi-Deluxe 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	Smooth finish with OBD	Smooth finish with OBD
Roof	Sloping with country tiles	Sloping with country tiles
Flooring	Ceramic Tiles	Marble slabs in all rooms
Door frames	Sal wood	Teak wood
Doors	Main door - Panel and Other doors - Flush doors	Panel doors with branded hardware
Electrical	Copper wiring with modular switches	Copper wiring with modular switches
Windows	Powder coated aluminum or UPVC open-able/sliding windows with grills	Powder coated aluminum or UPVC open able windows with grills
Sanitary	Raasi / Johnson Pedder or similar make	Parryware / Hindware or similar make
C P fittings	Branded C P fittings	Branded ceramic disk quarter turn
Staircase railing	MS railing with MS banister	MS railing with wooden banister
Kitchen platform	Granite slab, 2 ft dado, SS sink	Granite slab, 2 ft dado, SS sink
Plumbing	GI & PVC pipes.	GI & PVC pipes. Pressure booster pump for first floor bathrooms.
Bathrooms	7' dado	7' dado with designer tiles and bathtub in master bedroom.
Water supply	24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each bungalow. Separate drinking water connection in kitchen.	24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each bungalow. Separate drinking water connection in kitchen.
<p><u>Note:</u></p> <ol style="list-style-type: none"> Choice of 2 colours for interiors 2 or 3 combinations of bathroom tiles & sanitary fittings shall be provided. Change to external appearance and colors shall not be permitted. Fixing of grills to the main door or balconies shall not be permitted. Change of doors or door frames shall not be permitted Changes in walls, door positions or other structural changes shall not be permitted. Only select alterations shall be permitted at extra cost. Specifications / plans subject to change without prior notice. 		

FOR MEHTA & MODI HOMES

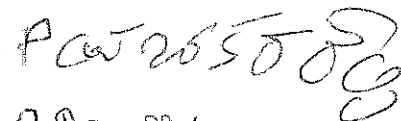

Partner

(SOHAM MODI)
VENDOR

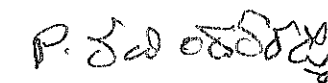
FOR MEHTA & MODI HOMES

Partner

(SURESH U. MEHTA)
VENDOR



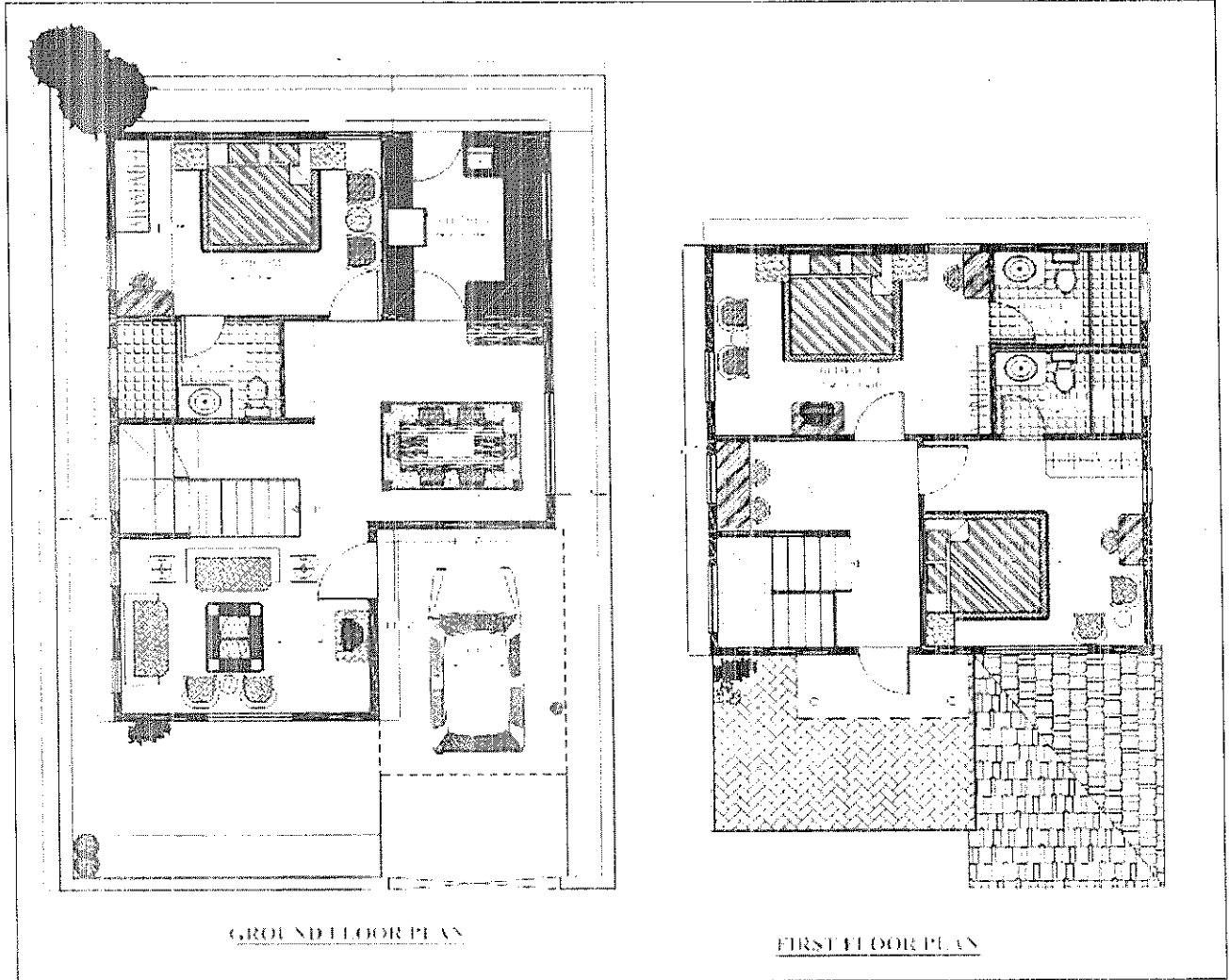
P. Suresh U. Mehta



VENDEE

ANNEXURE - III

PLAN FOR CONSTRUCTION OF BUNGALOW ON PLOT NO. 330 ADMEASURING 1749 SFT. OF BUILT-UP AREA.



FOR MEHTA & MODI HOMES

Partner

(SOHAM MODI)
VENDOR

FOR MEHTA & MODI HOMES

Partner

(SURESH U. MEHTA)
VENDOR

P. Rema Lakshmi

VENDEE