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S.R.O. No. 20 Date 23/12/11 ₹ 100/-

So. to K. Prabhakar Reddy 36 to P. Reddy, Mrs

For whom M/s. Modi Ventures, Sec'bad

AT 217273

V. LAKSHMI PRASAD

LICENSED STAMP VENDOR

License No.15-26-026/2011

1-2-45/30, C.S.Nagar, Veilareddyguda,
Kapra, R.R.Dist-500 062. Cell: 9849001153

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this 9th day of January 2012 at Secunderabad by and between

M/s. MODI VENTURES, a registered partnership firm having its office at 5-4-187/3&4, II Floor, M. G. Road, Secunderabad 500 003, represented by its Managing Partner Mr. Spham Modi, S/o. Sri Satish Modi, aged about 42 years, Occupation: Business., hereinafter called the "Vendor" (Which expression where the context so permits shall mean and include its successors in interest, nominee, assignee).

AND

M/s. SRI SAI BUILDERS, a registered partnership firm having its office at 25, A & B Electronic Complex, Kushaiguda, Hyderabad - 500 062 represented by Mr. Soham Modi, S/o. Sri Satish Modi, aged about 42 years, Managing Partner of M/s. Modi Ventures who are the Agreement of Sale cum General Power of Attorney Holders by virtue of document no. 10302/05 registered at S.R.O. Uppal, hereinafter called the "Firm" (which expression where the context so permits shall mean and include its successors in interest, nominee, assignee).

AND

Mrs. PALLE SUSHEELA, wife of Mr. P. NARASIMHA REDDY, aged about 58 years, Occupation: Housewife, residing at H. No: - 3-1-63, Old Ramanthapur, Hyderabad, hereinafter called the "Buyer" (which expression where the context so permits shall mean and include his/her/their heirs, successors, legal representative, executors, nominee, assignee etc.).

FOR MODI VENTURES

Partner

P. Susheela

WHEREAS:

- A. The Firm constituted by its partners (1) Sri Nareddy Kiran Kumar, (2) Smt. K. Jaya, (3) Sri K. V. Chalapathi Rao and (4) Sri B. Anand became the absolute owners and possessors of open agricultural land in Sy. Nos. 93, 94 & 95, situated at Mallapur Village, Uppal Mandal, R. R. District, admeasuring Ac. 4-00 Gts. by virtue of registered sale deed dated 10th July, 2003 bearing document no. 8184/03 and sale deed dated 5th February 2004 bearing document no. 1311/04 which are both registered at the office of the Sub-Registrar, Uppal, R. R. District hereinafter the said land is referred to as The Schedule A Land, more fully described in Schedule 'A' annexed to this Agreement.
- B. The Vendor became absolute owners and possessors of open agricultural land in Sy. Nos. 93, 94 & 95, situated at Mallapur Village, Uppal Mandal, R. R. District, admeasuring Ac. 1-08 Gts. by way of registered sale deed dated 23rd March, 2007 bearing document no. 4000/07 (for purchase of Ac. 1-13 Gts.) and sale deed dated 7th April 2007 bearing document no. 4464/07 (for sale of Ac. 0-05 Gts.) which are both registered at the office of the Sub-Registrar, Uppal, R. R. District hereinafter the said land is referred to as the Schedule B Land, more fully described in Schedule 'B' annexed to this Agreement.
- C. The Firm and the Vendor had purchased the Scheduled A Land and Scheduled B Land for a consideration from its previous owners viz., Sri Koukutla Mogulaiah Alias Mogula Reddy, Sri Koukutla Jangaiah Alias Janga Reddy, Sri Koukutla Narsimhulu Alias Narsimha Reddy and others (hereinafter referred to as the Original Owners).
- D. The Original Owners got their rights as per ORC issued vide proceeding by the RDO East Division, File No. H/6733/79 dated 10.02.1982 and confirmed in the proceedings bearing file no. J/7156/96 dated 06.09.1997. Patta Passbook and title deeds were issued in favour of the Original Owners for a portion of the lands in Sy. No. 93, 94 & 95 of Mallapur Village, Uppal Mandal, R. R. District, as per details given below:

Survey No.	Area Ac-Gts.	Issued in favour of	Title Book No.	Passbook No.
93	0-28	K. Mogulaiah	179141	73706
94	0-29			
95	2-14			
93	0-27	K. Jangaiah	179115	73738
94	0-30			
95	2-14			
93	0-27	K. Narsimhulu	176051	73741
94	0-30			
95	2-13			

- E. The Firm invited the Vendor to develop the Schedule A Land into residential apartments in a group housing scheme named and styled as 'GULMOHAR GARDENS' and both of them had agreed to do so jointly.
- F. The Firm and the Vendor hereto had applied to the Urban Development Authority and Local Municipality for obtaining necessary building construction and other permissions at the cost of the Vendor for the Schedule A Land. The permissions were received from HUDA vide their Letter No. 1481/P4/Plg/HUDA/2005, dated 22.08.2005 and Kapra Municipality vide their Proceedings No. BA/G2/150/2005-06, dated 29.09.2005. In accordance with the sanctioned plan in all 350 number of flats in 5 blocks (A to E) aggregating to about 2,83,825 sft., along with parking on the stilt floor and other amenities were constructed on the Schedule A Land.

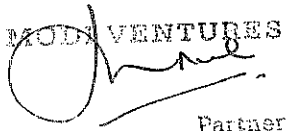
FOR MOVI VENTURES


Partner

P. Seshwada.

- G. The Firm and the Vendor for the purposes of joint development of the Schedule A Land had reached into an understanding whereby the Vendor agreed to purchase certain area of land out of the total land area of Ac. 4-00 Gts., and the balance land to be retained by the Firm. To give effect to this broad understanding, the Firm and the Vendor had executed following documents:
- (a) Joint Development Agreement dated 20.10.2005
 - (b) Agreement of Sale-cum General Power of Attorney dated 20.10.2005
- Both the above documents are registered with the office of the Sub-Registrar Office as documents No.10300/05 and 10302/05 respectively.
- H. By virtue of above two referred documents, the Firm and the Vendor hereto had identified and determined their respective ownership of 350 flats, along with proportionate parking space proposed to be constructed in a group housing scheme named and styled as 'GULMOHAR GARDENS' forming part of Survey Nos. 93, 94 & 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District, together with their respective proportionate undivided share in the Scheduled A Land.
- I. After the purchase of Schedule B Land, the Vendor applied for obtaining the necessary building construction and other permissions to HUDA & GHMC for the Schedule A Land and Schedule B Land put together. The permissions for an additional 155 flats in 2 blocks aggregating to about 1,91,650 sft. has been obtained as per proceedings in file no. 0514/CSC/TP1/2008 of GHMC.
- J. In the permission for construction of the first 350 flats (in 5 blocks marked as Block A to E) obtained in the year 2005 and area about 1,623 sq yds was effected in a proposed 100 ft. wide road. The said proposed road was deleted in the new master plan which was notified in April 2008. Accordingly in the permission for construction obtained in 2008 an additional block F consisting of 40 flats on 5 floors having an area of 50,600 sft along with parking on the basement / stilt floor is proposed to be constructed in the area which was earlier effected in the 100 ft wide proposed road. Block F entirely falls within the Schedule A Land. As per the sanction obtained in 2008, Block G which falls entirely in the Schedule B Land, consisting of 115 flats on 5 floors having an area of about 1,41,050 sft along with parking on the and basement floor is proposed to be constructed.
- K. The Firm and Vendor have agreed to jointly develop the flats in Block F falling in the Schedule A Land as per the terms and conditions mentioned in the Supplementary Agreement dated 22.12.2008. As per the terms of the said Supplementary Agreement the Vendor shall become exclusive owners of 28 flats in Block F having an area of about 35,080 sft along with proportionate parking and the Firm shall become absolute owners of 12 flats in Block F having an area of about 15,520 sft along with proportionate parking. The Vendor has agreed to develop Block F including the flats belonging to the Firm and the Firm has agreed to reimburse the cost of construction of its share of flats to the Vendor.
- L. The Vendor and the Firm have further agreed that Block G consisting of 115 flats on 5 floors having an area of about 1,41,050 sft along with parking on the stilt and basement floor is falling within Schedule B Land which belongs to the Vendor and the Vendor shall be absolute owner of all the flats along with proportionate parking without any let or hindrance from the Firm. The Vendor shall develop Block G at its own cost.
- M. The respective share / ownership of each flat in Gulmohar Gardens together with proportional share in parking space etc., belonging to the Firm and the Vendor is detailed in the Schedules/ Annexures / Appendix attached to the Joint Development Agreement referred above.

FOR MODI VENTURES



Partner

P. Sridharan

3. The Buyer agrees to pay the sale consideration an amount of Rs. 20,40,000/- to the Vendor on or before 9th March 2012. The installments received will be appropriated first towards the consideration for sale of undivided share in land.
5. That the Buyer shall pay the installments as mentioned in clause 4 above regularly in favour of the Vendor either by demand draft / pay-order / cheque / cash and obtain receipt for the same and the Buyer shall pay such installments on the due dates. In the event the installment payments are delayed by more than 15 days after they become due, the Buyer shall be liable to pay the overdue installments with interest calculated @1.5% p.m. Under no circumstances the Buyer shall delay the payment of installments for more than 1 month from the due date.
6. That in case of delay in payment of installments for more than 1 month from the due date, this agreement shall stand cancelled and the Vendor shall be entitled to charge cancellation charges @ 15% of the agreed total sale consideration. In the event of the Buyer proposing for a housing loan and the Buyer fails to obtain housing loan within 30 days of the provisional booking, 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/-. Further if on the request of the Buyer the booking is cancelled within 60 days of the provisional booking the cancellation charges shall be Rs. 50,000/-.
7. The Vendor shall be entitled to re-allot / sell the said apartment thus cancelled in favour of any other person. No notice from the Vendor shall be necessary to the defaulting Buyer to take action as stated herein, and such action shall be the sole prerogative and discretion of the Vendor and the defaulting Buyer shall have no say in or to object to the same.
8. That the Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanction 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 Buyer for whatsoever reason. The payment of installments to the Vendor by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.
9. That for the purposes of creating a charge in favour of the bank / financial institutions on the apartment being constructed so as to enable the Buyer to avail housing loan, the Vendor will execute a sale deed in favour of the Buyer for sale of apartment in a semi-finished state. In the event of execution of sale deed before the apartment is fully completed, the Buyer shall be required to enter into a separate construction contract with the Vendor for completing the unfinished apartment and the Buyer shall not raise any objection for execution of such an agreement.

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Partner

P. Sushanta

10. That in the event the Buyer is arranging/has arranged finance under Housing Finance scheme/or any other scheme for the purchase of schedule apartment and payment of sale consideration under this Agreement, it shall be the sole responsibility of the Buyer for timely payments from such financier to the Vendor. Any default in payment by such financier to the Vendor shall be deemed to be the default by the Buyer and the consequence as regards default in payments as contained under this Agreement shall become operative.
11. That any time given to the Buyer for fulfillment of his obligations hereunder by the Vendor or the nominee of the Vendor shall not be considered to be a waiver of any term or condition of this agreement nor shall it give any rights to the Buyer other than the time so granted. Such granting of the time etc., shall not prejudice the rights of the Vendor in any manner whatsoever.
12. That on payment of the full consideration amount as mentioned above and on completion of construction of the said apartments, the Vendor shall deliver the possession of the schedule apartment to the Buyer with all amenities and facilities as agreed to between the parties and the Buyer shall enter into possession of the schedule apartment and enjoy the same with all the rights and privileges of an owner.
13. That the Buyer has examined the title deeds, plans, permissions and other documents and is fully satisfied with regard to the title of the Vendor and the authority of Vendor to transfer the rights hereunder and the Buyer shall not hereafter, raise any objection on this account.
14. That it is hereby agreed and understood explicitly between the parties hereto that the Buyer shall be solely responsible for payment of VAT, service tax or any other similar levy that may become leviable with respect to the sale / construction of the apartments under this agreement, or the sale deed, and/or the agreement of construction.
15. That the Vendor shall build the apartment, etc. in the proposed building according to the plans and designs made out and according to the specifications mentioned in Schedule 'D' hereto with such modifications and alterations as may be required or are deemed necessary by the Vendor under the circumstances from time to time. The cost of any additions and alterations made over and above the specifications at the request of the Buyer shall be charged extra.
16. That it is specifically understood and agreed by the Buyer that the Sale Deed executed in favour of the Buyer and the Agreement for Construction entered into, if any, between the parties hereto in pursuance of this agreement are interdependent, mutually co-existing and are inseparable.
17. That the terrace and terrace rights, rights of further construction on, in and around the building, and ownership of areas not specifically sold or allotted to any person shall belong only to the Vendor and the Buyer shall not have any right, title or claim thereon. The Vendor shall have absolute rights to deal with the same in any manner he deems fit without any objection whatsoever from the Buyer.
18. That the residential apartment shall always be called 'Gulmohar Gardens' and the name thereof shall not be changed.
19. That the Vendor agrees to deliver the schedule apartment to the Buyer on or before 9th March 2012, with a further grace period of 6 months.

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Partner

P. Sushrta

20. That in event of any delay in the completion of the construction of the scheduled apartment and delivery of possession of the said tenement by reason of non-availability of essential inputs like cement, steel etc. or by reason of war, civil commotion, etc. or due to any act of God or due to any difficulty arising from any Government ordinances, legislation or notification by the Government or local authority etc., the Vendor shall not be held responsible. The Buyer shall not have any right to claim any interest, loss or damage etc. or shall not insist for the refund of any amount till the final work is completed.
21. That upon completion of construction of the apartment the Vendor shall intimate to the Buyer the same at his last known address and the Buyer shall be obliged to take possession thereof, subject to the condition that he has fulfilled all his obligations including payment of the entire consideration hereunder according to the terms hereof strictly. After such intimation, the Vendor shall not be liable or responsible for any loss, theft, breakage, damages, trespass and the like and the Buyer shall also be obliged to pay for maintenance thereof to the Vendor or the respective society.
22. That the Buyer shall not cause any obstruction or hindrance, to the Vendor and shall give reasonable access, permission, assistance to him or his nominated contractors or their agents, nominees etc., or body that may be set up by Vendor to construct, repair, examine, survey the building or make such additions, alterations, etc., that may be necessary and such other acts and things that may be necessary.
23. That the Buyer shall not cut, maim, injure, tamper or damage any part of the structure or any part of the building nor shall he/she/they make any additions or alterations in the building without the written permission of the Vendor or from the Gulmohar Gardens Owners Association, the body that has been / shall be formed for the maintenance of the Apartments.
24. That the Buyer shall keep and maintain the building in a decent and civilized manner and shall do his/her/their part in maintaining the living standards of the apartments, occupiers at a high level. To this end, inter alia, the Buyer shall not (a) throw dirt, rubbish etc. in any open place, compound etc; (b) use the apartment for illegal and immoral purpose; (c) use the apartment in such manner which may cause nuisance, disturbances or difficulty to the occupiers of the other apartments etc.; (d) store extraordinarily heavy material therein; (e) do such things or acts which may render void, or voidable any insurance on the building or part thereof; (f) use the premises as an office or for any other commercial purpose; (g) install grills or shutters in the balconies, main door, etc.; (h) change the external appearance of the building.
25. That from the intimation as to possession of the Scheduled Apartment or date of receipt of possession of the apartment, whichever is earlier the Buyer shall be responsible for payment of all taxes, levies, rates, dues, duties charges, expenses etc that may be payable with respect to the Schedule apartment including Municipal taxes, water and electricity charges either assessed/charged individually or collectively and such other taxes, etc. payable to state or Central Government or other local bodies or any other concerned body or authority, etc.
26. That the Buyer shall not have the right to let, sublet, alienate, charge, encumber or otherwise deal with apartment before it is fully constructed and possession delivered unless he/she/they have made full payments including other charges such as for electricity, water and other connections etc., under and strictly according to this agreement.

For MODA VENTURES



Partner

p. Suthwala

27. That the Buyer shall become a member of the Gulmohar Gardens Owners Association, the body that has been / shall be formed for the maintenance of the building. As a member, the Buyer shall abide by the rules and by-laws framed by the said association, which shall be the administrator, and supervisor of common services (lifts, corridors, passages, staircases, roads, recreational facilities, gardens, drainage, water supply, electricity and other services and property of common enjoyment) and shall pay such amount or amounts as decided by the said association every month for the proper maintenance of the common services. If the Buyer ever fails to pay maintenance charges for his apartment, the association shall be entitled to disconnect and stop providing all or any services to the schedule apartment including water, electricity, etc. The Buyer shall pay a sum of Rs. 15,000/- & Rs. 20,000/- for two & three bedroom flats respectively, by way of deposit in favour of the Association / Society towards the corpus fund at the time of taking possession of the completed apartments.
28. That the Buyer shall impose all the conditions laid down in the agreement upon the transferee, tenant, occupiers or user of each apartment. However, even if such conditions are not laid down explicitly such transfers etc., shall be bound by them because these conditions are attached to the apartment and the transfer of all or any rights therein shall only be subject to such conditions.
29. That the Buyer shall be bound to execute such other papers and documents and to do all such acts and things as may be required from time to time to safeguard the interest of the Vendor which impose reasonable restrictions with regard to the ownership of such share in the land and/or the apartment etc., on account of joint ownership of the same by a number of persons.
30. That any disputes or differences between the parties hereto shall be subject to Hyderabad/Secunderabad Jurisdiction only.
31. That the Vendor shall cause this Agreement of sale to be registered in favour of the Buyer as and when the Buyer intimates in writing to the Vendor his/her/their preparedness with the amount payable towards stamp duty, registration charges and other expenses related to the registration of this Agreement.
32. That the Vendor shall, in due course, cause sale deed/s or other conveyance to be executed and registered in favour of the Buyer for transfer of the apartment, etc. and the undivided share in the land, subject to the Buyer paying all dues payable under or in pursuance of this Agreement.
33. That the stamp duty, registration charges and other expenses related to the execution and registration of this agreement of sale and other deeds, or conveyances and agreements shall be borne by the Buyer only.
34. The Firm hereby declares and covenants that it has no right, title interest objection etc., of whatsoever nature over the Scheduled Apartment and further declares that the Schedule Apartment belongs and falls to the share of the Vendor by virtue of Joint Development Agreement dated 20.10.2005, Agreement of Sale cum GPA dated 20.10.2005 and Agreement dated 22.12.2008. The Firm further declares that it has no share in the sale consideration mentioned herein.

For MODI VENTURES


Partner

P. Sushanta

SCHEDULE 'A'
SCHEDULE OF LAND

All that piece of land admeasuring Ac. 4-00 Gts., forming part of Survey Nos. 93, 94 & 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District are bounded as under:

North By	Part of Sy. No. 95
South By	40' side road (Shakti Sai Nagar road)
East By	Land belong to Vendor - Schedule B Land
West By	Sy. No. 92

SCHEDULE 'B'
SCHEDULE OF LAND

All that piece of land admeasuring Ac. 1-08 Gts., forming part of Survey Nos. 93, 94 & 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District are bounded as under:

North By	Part of Sy. No. 95
South By	Neighbors land
East By	Shakti Sai Nagar Colony
West By	Land belonging to Firm and Vendor - Schedule A Land

SCHEDULE 'C'
SCHEDULE OF APARTMENT

All that portion forming apartment no. 108 on the first floor, in block no. 'G', admeasuring 925 sft. of super built up area together with proportionate undivided share of land to the extent of 37.00 sq. yds., and a reserved parking space for Single car on the basement / still floor admeasuring about 100 sft., in residential apartment named as Gulnohar Gardens, forming part of Survey Nos. 93, 94 & 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District marked in red in the plan enclosed and bounded as under:

North By	Open to Sky & 6'-6" wide corridor
South By	Open to Sky
East By	Flat No. 107
West By	6'-6" wide corridor

WITNESSES:

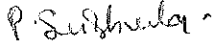
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FOR MODI VENTURES

Partner
VENDOR

FIRM

BUYER



SCHEDULE 'D'

SPECIFICATION OF CONSTRUCTION

Item	Semi-deluxe Apartment	Deluxe Apartment
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
Flooring	Ceramic Tiles	Vitrified Tiles
Door frames	Wood (non-teak)	Wood (non-teak)
Doors	Moulded main door, others flush doors	All doors - moulded
Electrical	Copper wiring with modular switches	Copper wiring with modular switches
Windows	Powder coated aluminum sliding windows with grills	Powder coated aluminum sliding windows with grills
Bathroom	Designer ceramic tiles with 7' dado	Designer ceramic tiles with 7' dado
Sanitary	Raasi or similar make	Raasi or similar make
CP fittings	Branded CP Fittings	Branded CP Fittings
Kitchen platform	Granite Slab, 2 ft ceramic tiles dado, SS sink.	Granite slab, 2 ft ceramic tiles dado, SS sink.
Plumbing	GI & PVC pipes	GI & PVC pipes

Note:

1. Choice of 2 colours for interiors, western / Anglo-Indian WC, 2 or 3 combinations of bathroom tiles & sanitary fittings shall be provided.
2. Changes to external appearance and colour shall not be permitted.
3. Fixing of grills to the main door or balconies shall not be permitted.
4. Change of doors or door frames shall not be permitted.
5. Changes in walls, door positions or other structural changes shall not be permitted.
6. Only select alterations shall be permitted at extra cost.
7. RCC lofts and shelves shall not be provided.
8. Specifications / plans subject to change without prior notice.

IN WITNESS WHEREOF the parties hereto have signed this agreement in token of their acceptance after understanding the contents with free will and without any influence or coercion in presence of the witness:

WITNESSES:

1.

2.

FOR MOSTI VENTURES



Partner

VENDOR

FIRM

BUYER

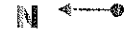
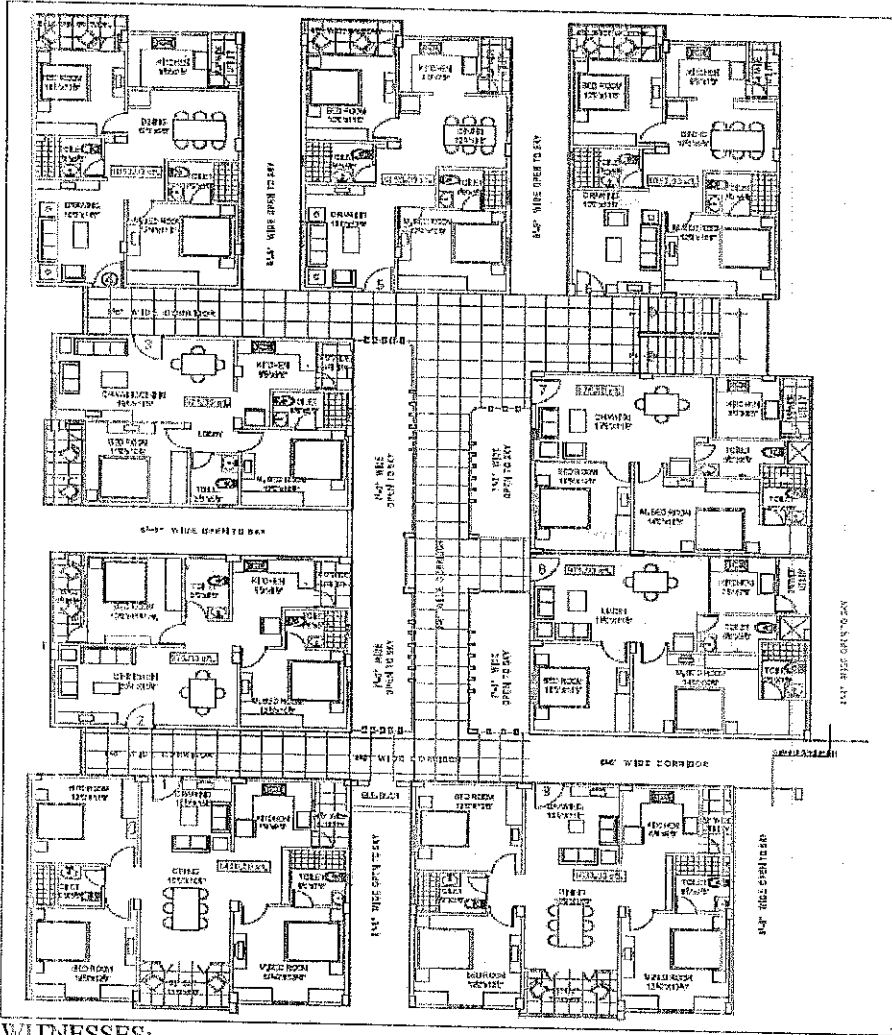
P. S. N. S. S. S.

Plan showing Apartment No. 108 on the first floor in block no. 'G' of Gulmohar Gardens at Survey No. 93 to 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District.

Vendor: M/s. Modi Ventures
Buyer: Mrs. Paile Susheela
Flat area: 925 sq.ft.
Undivided share of land: 37.00 sq.yds

Boundaries :

North by: Open to Sky & 6'-6" wide corridor
South by: Open to Sky
East by: Flat No. 107
West by: 6'-6" wide corridor



WITNESSES:

- 1.
- 2.

FOR MODI VENTURES

Partner
VENDOR

FIRM

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