



ఆంధ్ర ప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

W 423435

S.No. 3890 Date 09/06/2011 Rs. 100
Sold to Soutch
S/o. S/o. H/o. Chankal
For Whom Medi Ventures

K. SATISH KUMAR
Licensed Stamp Vendor
LIC.No.15-18-018/2000
REN.No.15-18-018/2009
H.No.5-2-30, themavathipet (V),
Rejendraragar Mandal,
Ranga Reddy District.
Ph.No.9849395156

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction is made and executed on this the ¹⁵ day of July 2011 at SRO, Kapra, Ranga Reddy District by and between:

M/s. MODI VENTURES, 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 Partner Mr. Soham Modi, S/o. Sri Satish Modi, aged about 41 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

MR. J. SURENDRA BABU, SON OF MR. J. P. CHANDRA BABU, aged about 42 years, Occupation: Service., residing at Flat No. 302, Ajitha Residency, Road No. 4, Sai Nagar Colony, Nagole, Hyderabad - 500 068., 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 MODI VENTURES

Partner



WHEREAS:

A. The Buyer under a Sale Deed dated .07.2011 has purchased a semi-finished apartment bearing flat no. 116, on the first floor in block no. 'G', admeasuring 1000 sft. of super built up area in residential apartments styled as 'Gulmohar Gardens', forming part of Survey Nos. 93, 94 & 95, situated at Mallapur, Uppal Mandal, Ranga Reddy District, together with:

- a. Proportionate undivided share of land to the extent of 40.00 sq. yds.
- b. A reserved parking space for one car on the basement / stilt floor admeasuring about 100 sft.

This Sale Deed is registered as document no. _____ in the office of the Sub-Registrar, Kapra, R. R. District. This Sale Deed was executed subject to the condition that the Buyer shall enter into a Agreement for Construction for completion of construction of the semi-finished apartment as per the agreed specifications.

B. The Buyer is desirous of getting the construction completed with respect to the scheduled apartment by the Builder.

C. The Buyer as stated above had already purchased the semi-finished deluxe apartment bearing flat no. 116 on the first floor in block no. 'G' and the parties hereto have specifically agreed that this construction agreement and the Sale Deed referred herein above are and shall be interdependent and co-existing agreements.

D. The parties hereto after discussions and negotiations have reached certain understandings, terms and conditions etc., for the completion of construction of the scheduled apartment and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT FOR CONSTRUCTION WITNESSETH AS UNDER THAT:

1. The Builder shall complete the construction for the Buyer a deluxe apartment bearing flat no. 116 on the first floor in block no. 'G' admeasuring 1000 sft. of super built up area and undivided share of land to the extent of 40.00 sq. yds., and a reserved parking space for single car on the basement / stilt floor admeasuring about 100 sft. as per the plans annexed hereto and the specifications given hereunder for a amount of Rs. 11,64,000/- (Rupees Eleven Lakhs Sixty Four Thousand Only).
2. The Buyer already paid an amount of Rs. 4,39,000/- (Rupees Four Lakhs Thirty Nine Thousand Only) before entering this agreement which is admitted and acknowledged by the builder.
3. The Buyer shall pay to the builder the balance amount of Rs. 7,25,000/- (Rupees Seven Lakhs Twenty Five Thousand Only) in the following manner:

Installment	Amount	Due Date of Payment
1 st Installment	1,40,000/-	08.07.2011
2 nd Installment	2,10,000/-	08.08.2011
3 rd Installment	1,75,000/-	On completion of windows, doors, bathroom tiles, 1 st coat of paint.
4 th Installment	2,00,000/-	On completion

4. In case the Scheduled Apartment is completed before the scheduled date of completion / delivery mentioned in clause 10 below, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and due dates mentioned in clause 3 above. The buyer shall be liable to pay the balance outstanding within 15 days of receiving an intimation from the Vendor as to completion of the Scheduled Apartment, notwithstanding the installments and due dates mentioned above.
5. 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 1 month from the due date.
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. The Buyer has handed over the vacant and peaceful possession of the semi-finished apartment bearing no. 116 on the first floor in block no. 'G' to the Builder for the purposes of completion of construction of the apartment.
8. The Builder shall construct the Apartment in accordance with the plans and designs and as per specifications annexed hereto. Cost of any additions and alterations made over and above the specifications at the request of the Buyer shall be charged extra.
9. The Builder shall be liable to pay all such amounts for and on behalf of the Buyer as may be required by concerned government / quasi government departments for water & electricity connections and for any other amenities. Such payments shall solely be borne by the Builder.
10. The Builder shall complete the construction of the Apartment and handover possession of the same by 1st July 2011 with a further grace period of 6 months provided the Buyer fulfils all his obligations under this agreement. However, the Builder shall not be liable and responsible if they are unable to construct and deliver the possession of the said Apartment within the stipulated period if the construction is delayed or stopped by the reason of non-availability of essential inputs like steel, cement etc. or on account of prevention, obstruction, prohibition, ordinance, legislation and/or notification by any governmental / quasi governmental authorities and agencies on account of any other reasons which are beyond the control of the Builder like war, civil commotion etc. The Buyer shall not have any right to claim any interest, loss or damage or shall not insist for the refund of any amount till the work is completed.

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11. The Builder upon completion of construction of the Apartment shall intimate to the Buyer the same at his last known address and the Buyer shall within 15 days of such intimation take possession of the Apartment provided however, that the Buyer shall not be entitled to take possession if he / she has not fulfilled the obligations under this agreement. After such intimation, the Builder shall not be liable or responsible for any loss, theft, breakages, damages, trespass and the like.
12. The Buyer upon taking possession of the apartment shall own and possess the same absolutely and shall have no claims against the Builder on any account, including any defect in the construction.
13. The Buyer upon receipt of the completion intimation from the Builder as provided above, shall thereafter be liable and responsible to bear and pay all taxes and charges for electricity, water and other services and outgoings payable in respect of the said Apartment.
14. The Builder shall deliver the possession of the completed Apartment to the Buyer only upon payment of entire consideration and other dues by the Buyer to the Builder.
15. The Buyer shall not cause any obstructions or hindrance and shall give reasonable access, permission, assistance etc. to the Builder or to his nominated contractors or their agents, nominees etc. to construct, repair, examine, survey, make such additions, alterations to the structures etc., that may be necessary for execution of the Gulmohar Gardens project.
16. The Buyer agrees that under no circumstances including that of any disputes or misunderstandings, the Buyer shall not seek or cause the stoppage or stay of construction or related activity in the Gulmohar Gardens project or cause any inconvenience or obstructions whatsoever. However, the claim of the Buyer against the Builder shall be restricted to a monetary claim, which shall not exceed 10% of the consideration as damages in case of any breach or violation of obligations by the Builder. This understanding is specifically reached amongst the parties for the overall interest of the other Buyers in the project and for the smooth uninterrupted execution of the works for the project as a whole.
17. It is hereby agreed and understood explicitly between the parties hereto that the Buyer shall be solely responsible for payment of any, VAT, service tax or any other similar levy that may become leviable with respect to the construction of the Apartment under this agreement, or the sale deed.
18. Any delay or indulgence on the part of the Builder in enforcing any of the terms of this agreement of forbearance or giving of time to the Buyer shall not be construed as a waiver on the part of the Builder of any breach or non compliance of any of the terms and conditions of this agreement by the Builder nor shall the same prejudice the rights of the first party in any manner.

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19. The Buyer hereby covenants and agrees with the Builder that if he fails to abide with the terms and conditions of this agreement, the Builder shall be entitled to cancel this agreement without any further action and intimation to the Buyer. The Builder upon such cancellation shall be entitled to forfeit a sum equivalent to 50% of the total agreed consideration as liquidated damages from the amounts paid by the Buyer to the Builder. The Builder shall further be entitled to allot, convey, transfer and assign the said Apartment to any other person of their choice and only thereafter, the Builder will refund the amounts paid by the Buyer after deducting liquidated damages provided herein.
20. 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 unless otherwise specifically waived and/or differently agreed upon in writing.
21. 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.
22. 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.
23. 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 MCD VENTURES



Partner



SCHEDULE 'A'

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 'B'

SCHEDULE OF APARTMENT

All that portion forming deluxe apartment bearing flat no. 116 on the third floor, in block no. 'G', admeasuring 1000 sft. of super built up area together with proportionate undivided share of land to the extent of 40.00 sq. yds. and a reserved parking space for single car on the basement / stilt floor admeasuring about 100 sft., in residential apartment named as "Gulmohar 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	Flat No. 117
South By	Flat No. 115
East By	6' wide corridor
West By	Open to Sky

WITNESSES:

- 1.
- 2.

FOR MODI VENTURES



Partner
BUILDER



BUYER

REGISTRATION PLAN SHOWING FLAT NO. 116 IN BLOCK NO. 'G'

ON FIRST FLOOR IN PROJECT KNOWN AS "GULMOHAR GARDENS"

IN SURVEY NOS. 93, 94 & 95

SITUATED AT

MALLAPUR VILLAGE, UPPAL

MANDAL, R.R. DIST.

BUILDER: M/S. MODI VENTURES REPRESENTED BY ITS MANAGING PARTNER

SRI SOHAM MODI SON OF SRI SATISH MODI

BUYER: MR. J. SURENDRA BABU, SON OF MR. J. P. CHANDRA BABU

REFERENCE:
AREA: 40.00

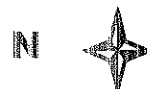
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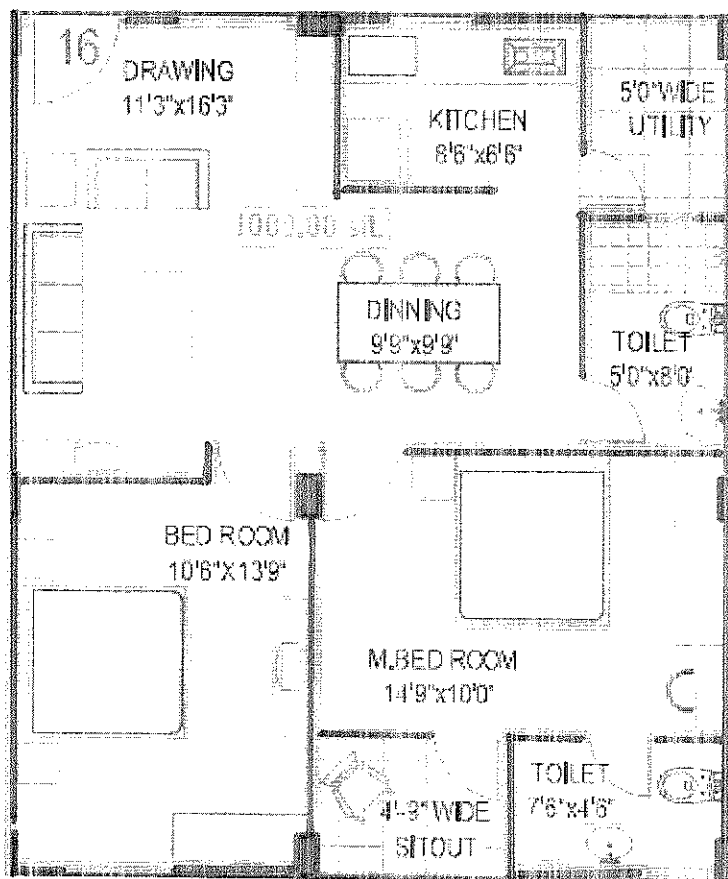
EXCL: 

Total Built-up Area = 1000 sft.
Out of U/S of Land = Ac. 1-08 Gts.

6'-6" wide corridor & Open to Sky



Flat No. 117



Flat No. 115

Open to Sky

WITNESSES:

- 1.
- 2.

MODI MODI VENTURES

Partner

SIG. OF THE BUILDER


SIG. OF THE BUYER