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10/9/10
Santosh s/o Shantkar (Hed)
Mehta & Modi Homes (Hed)

AM 486556
DURA SRINIVAS RAO
S.V.L No: 43/1998. R. No: 09/2
12-11-696, Warasiguda,
SECUNDERABAD.

AGREEMENT FOR LAND DEVELOPMENT CHARGES

This Agreement is made and executed on this the 20th day of October 2010 at Secunderabad by and between:

M/s. MEHTA & MODI HOMES, a registered partnership firm having its registered 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, Son of Sri Satish Modi, aged about 40 years, Occupation: Business and Mr. Suresh U. Mehta, Son of Late Sri Uttamlal Mehta, aged about 60 years, Occupation: Business., hereinafter referred to as the Vendor (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

AND

1. MR. SUMAN V. AMARNATH, SON OF MR. V. AMARNATH aged about 30 years, Occupation: Service.
2. MRS. IRA SUMAN VANGIPURAPU, WIFE OF MR. SUMAN V. AMARNATH, aged about 43 years, Occupation: Service, both are residing at Flat No. 3-B, Manikantha Estate, Goutam Nagar, Malkajgiri, Hyderabad - 500 047, hereinafter referred to as the Vendee (which term shall mean and include his / her heirs, legal representatives, administrators, executors, successor in interest, assignee, etc).

For Mehta and Modi Homes

Partner

For Mehta and Modi Homes

Partner

WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 3rd September 2010 for purchase of a bungalow along with an identifiable plot of land (plot no. 309) in the project known as Silver Oak Bungalows (Phase-III), situated at part of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55 situated at Cherlapally Village, 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. 309 admeasuring 1749 sq. yds. under a Sale Deed dated 20.10.2010 registered as document no. 7713/10, 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.

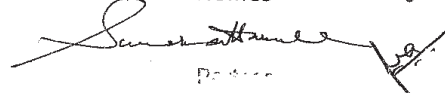
NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER:

1. The Buyer has agreed to pay a sum of Rs. 10,88,000/- (Rupees Ten Lakhs Eighty Eight Thousand 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 shall pay to the Builder the above said amount for development charges of Rs. 10,88,000/- (Rupees Ten Lakhs Eighty Eight Thousand Only) on or before 30.07.2010.
3. The Buyer shall liable to pay the development charges on land 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.
4. 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 1 month from the due date.
5. 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 Mehta and Modi Homes


Partner



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. 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.
8. 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.

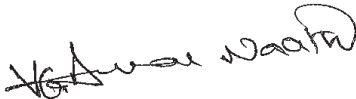
SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 309 admeasuring about 272 sq. yds. forming part of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55 situated at Block No. 2, Old Village, Cherlapally, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto, bounded on:

North	Plot No. 308
South	30' wide road
East	30' wide road
West	Open Land (Sy. No. 34)

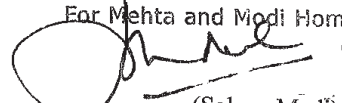
IN WITNESSES WHEREOF this Agreement for Development Charges is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

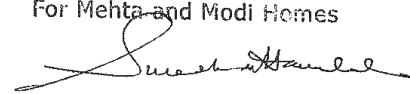
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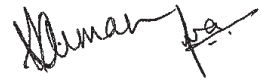
2. 

For Mehta and Modi Homes


(Soham Modi)
BUILDER

For Mehta and Modi Homes


(Suresh U. Mehta)
BUILDER


BUYER.