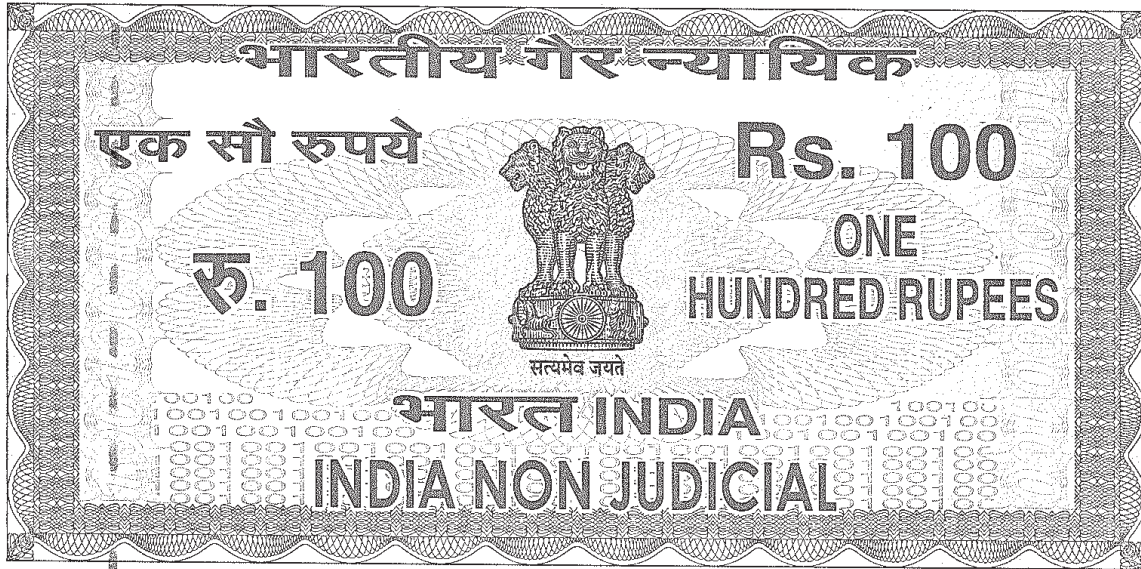




आन्ध्र प्रदेश ANDHRA PRADESH
Sl. No. 2411 Date 24/4/2006
Sold to C. Raney
S/o. Narsingh Rao H
For whom Mehta & Modi Homes And

S. ANJANMA 496126
S.V.L. No. 964/2006
3-3 944, Kutha for rs
Narayana, Hyderabad-26
6866812260

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction is made and executed on this the 25th day of April 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, Son of Sri Satish Modi, aged about 36 years, Occupation: Business and Mr. Bhavesh Mehta, Son of Late Sri Vasant Mehta, aged about 36 years, Occupation: Business, hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

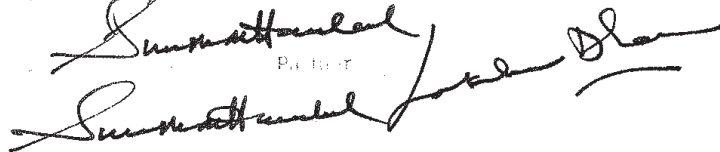
AND

MRS. LAKSHMI BHAVANI BOPPUDI, W/O. DR. SESA S. BOPPUDI, aged about 47 years, residing at 54-2RT, Vijaynagar Colony, Hyderabad – 500 587, 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 M/s. MEHTA AND MODI HOMES


Partner.

For M/s. MEHTA AND MODI HOMES


Partner

WHEREAS:

- A) The Builder is the absolute owner and possessor of the land admeasuring about Ac. 6-05 Gt. forming part of Sy. No. 35, 36, 37, 38 & 39 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	Sy. No.	Extent of Land (in Guntas)	Extent of Land (in Acre)
1.	9733/2003	19/8/2003	39	Gt. 80-00	Ac. 2-00 Gt.
2.	11955/2003	30/09/03	36 37 38 39	Gt. 0-50 Gt. 18-50 Gt. 9-00 Gt. 52-00 ----- Gt. 80-00	Ac. 2-00 Gt.
3.	13200/2003	01/11/2003	35 36 37	Gt. 11-00 Gt. 60-50 Gt. 13-50 ----- Gt. 85-00	Ac. 2-05 Gt.
Total Extent of Land					Ac. 6-05 Gts.

All the above three Sale Deeds are registered at the office of Sub-Registrar of Uppal, R.R. District and are executed by the following owners:

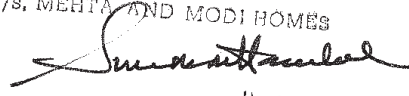
- Shri P. Sanjeeva Reddy, S/o. Late Shri P. Sai Reddy,
- Shri P. Radha Krishna Reddy, S/o. Shri P. Sanjeeva Reddy
- Ms. P. Gayatri, D/o. Shri P. Sanjeeva Reddy
- Shri P. Balram Reddy, S/o. Shri P. Sanjeeva Reddy

- B) The Builder has proposed a scheme of developing the Scheduled Land by constructing independent bungalows thereon and for this purpose has done plotting of the Scheduled Land. The layout of the plotting has been approved by HUDA vide Permit No. 50/MPZ/HUDA/04 dated 30/09/2004.
- C) The Builder has named and styled the project of development of the Scheduled Land as SILVER OAK BUNGALOWS.
- D) The Builder in the scheme of the development project have planned that the prospective buyers will eventually become the absolute owner of the identifiable land (i.e., plot of land) together with the independent bungalow constructed thereon.
- E) The Buyer has purchased plot of land bearing plot no. 58 admeasuring 204 sq. yds. under a Sale Deed dated _____ registered as document no. _____ in the Office of the Sub-Registrar, Uppal. This Sale Deed was executed subject to the condition that the Buyer shall enter into a Agreement for Construction and Agreement for Development Charges with the Builder for construction of a bungalow on the plot of the land.
- F) The Buyer has inspected all the documents of the title of the Builder in respect of the Scheduled Land and the plot of land bearing plot no. 58 and also about the capacity, competence and ability of the Builder 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.

For M/s. MEHTA AND MODI HOMES

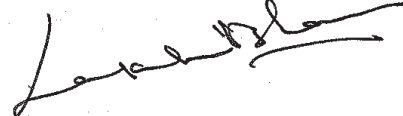


For M/s. MEHTA AND MODI HOMES



Pa 100 T

Page 2 of 8



- G) The Buyer is desirous of having a bungalow constructed for him by the Builder on plot of land bearing no. 58 as a part of the development project taken up by the Builder and the Builder is willing to undertake the said construction of the bungalow.
- H) The Buyer as stated above had already purchased the plot of land bearing no. 58 and the parties hereto have specifically agreed that this construction agreement and the Sale Deed dated 25th April, 2006 referred herein above are and shall be interdependent agreements.
- I) The parties hereto after discussions and negotiations have reached into certain understandings, terms and conditions etc., for the construction of the bungalow and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT FOR CONSTRUCTION WITNESSETH AS UNDER THAT:

1. The Builder shall construct for the Buyer deluxe Bungalow admeasuring 1475 sq. ft. of built-up area on plot of land bearing plot no. 58 as per the plans and specifications annexed hereto (as Annexure A & Annexure B respectively) for a consideration of **Rs. 15,44,000/- (Rupees Fifteen Lakhs Forty Four Thousand Only)**.
2. The Builder at its own costs shall obtain necessary permissions from the concerned authorities for the construction of the bungalow for and on behalf of the Buyer 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.
3. The Buyer shall pay to the Builder the above said consideration of Rs. 15,44,000/- (Rupees Fifteen Lakhs Forty Four Thousand Only) in the following manner:

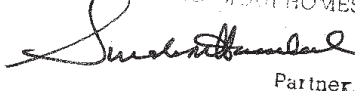
S. No.	Amount	Due date of payment
1.	1,93,000/-	1 st April 2006
2.	2,46,000/-	1 st July 2006
3.	2,46,000/-	1 st October 2006
4.	2,46,000/-	1 st January 2007
5.	2,46,000/-	1 st April 2007
6.	3,67,000/-	1 st July 2007

4. 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 3 months from the due date.
5. 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.
6. The Buyer has handed over the vacant and peaceful possession of the plot of land bearing no. 58 to the Builder for the purposes of construction of the bungalow.
7. The Builder shall construct the bungalow in accordance with the plans and designs and as per specifications annexed hereto as Annexure A & Annexure B respectively. Cost of any additions and alterations made over and above the specifications at the request of the Buyer shall be charged extra.

For M/s. MEHTA AND MODI HOMES


Partner

For M/s. MEHTA AND MODI HOMES

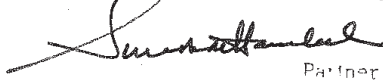

Partner.

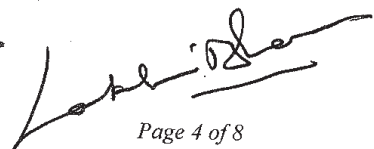
8. The Builder shall be liable to pay all such amounts for an on behalf of the Buyer as may be required by concerned government / quasi government departments for water & electricity connections and for any other amenities. Such payments shall solely be borne by the Builder.
9. The Builder shall complete the construction of the bungalow and handover possession of the same within 18 months from the date of this agreement provided the Buyer fulfils all its 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 bungalow 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 or 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.
10. The Builder upon completion of construction of the bungalow 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 bungalow 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.
11. The Buyer upon taking possession of the apartment shall own and possess the same absolutely and to the exclusion of the Builder and shall have no claims against the Builder on any account including any defect in the construction.
12. 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 bungalow.
13. The Buyer shall not be allowed to alter any portion of the bungalow that may change its external appearance without due authorization from the Builder and / or Association / Society In-charge of maintenance for an initial period ending upto 2015 and all the bungalows in the project of Silver Oak Bungalows shall have a similar elevation, color scheme, compound wall, landscaping, trees etc. for which the Buyer shall not raise any obstructions / objections.
14. The Builder shall deliver the possession of the completed bungalow together with the redelivery the plot of land 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 Silver Oak Bungalows project.
16. The Buyer shall not cut, maim, injure, tamper or damage any part of the structure of any part of the bungalow nor shall the Buyer make any additions or alterations in the bungalow without the written permission of the Builder and / or any other body that may be formed for the purposes of maintenance of the Silver Oak Bungalows Project

For M/s, MEHTA AND MODI HOMES


Partner

For M/s, MEHTA AND MODI HOMES


Partner

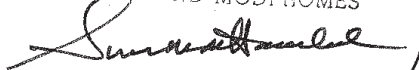

Page 4 of 8

17. 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 Silver Oak Bungalows 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.
18. The builder shall have the right to construct other bungalows and provide necessary common amenities and facilities on the Scheduled Land that is required under the scheme of development of Silver Oak Bungalows and the Buyer shall not make any objection or interruption nor make any claims to the proposed constructions etc. It is further, hereby specifically declared that roads, passages, drainage, water pipelines, sewerage connections, electric cables, transformer room, recreational facilities, gardens etc. which are for the common enjoyment of the occupants of Silver Oak Bungalows shall be enjoyed jointly in common by the occupants, owners or the buyers of the respective bungalows without any hindrance or objection of any kind whatsoever.
19. 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 development charges.
20. The Buyer shall become a member of the association / society that has been formed / will be formed for the purposes of the maintenance of the Silver Oak Bungalows Project and shall abide by its rules framed from time to time. The Buyer shall also from time to time sign and execute the application for registration, other papers and documents necessary for the formation and registration of the society / association. The Buyer undertakes to pay regularly the subscription and also his contribution of the expenses as the society / association intimates him from time to time. Until the society / association is formed the Vendee shall pay to the Builder 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 Builder.
21. 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.
22. 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 10% of the total agreed consideration as liquidated damages from the amounts paid by the buyer him to the Builder. The Builder shall further be entitled to allot, convey, transfer and assign the said bungalow 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.

For M/s. MEHTA AND MODI HOMES


Partner

For M/s. MEHTA AND MODI HOMES


Partner



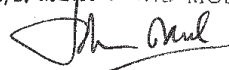
23. The Buyer shall impose all the relevant conditions laid down in this agreement in respect of usage, maintenance, alterations, membership of the association / society etc. upon the transferee, tenant, occupier or user of the bungalow. However, even if such conditions are not laid down expressly by the Buyer or if laid down are inconsistent with the conditions laid down under this agreement, such agreements made by the Buyer shall be subject to terms and conditions contained under this agreement and such inconsistent terms and conditions laid down by the Buyer shall be deemed to be void. Further, such transferee / tenant / occupier etc., shall be bound by the terms and conditions contained under this agreement.
24. That the Buyer or any person through him shall keep and maintain the bungalow in a decent and civilized manner. The Buyer 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. To achieve this objective the Buyer, inter-alia shall not (a) throw dirt, rubbish etc. in any open place, compounds roads etc. no 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. (d) Store any explosives, combustible materials or any other materials prohibited under law.
25. 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.
26. 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.
27. 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.
28. 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.

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

WITNESSES:

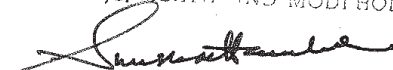
1.

For M/s. MEHTA AND MODI HOMES


Partner
BUILDER

2.

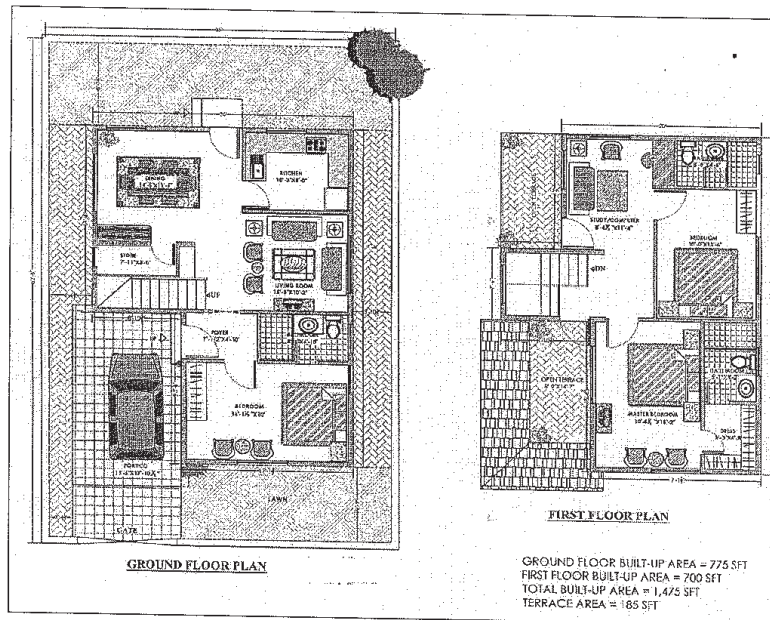
For M/s. MEHTA AND MODI HOMES


Partner
BUILDER


BUYER.

ANNEXURE - A

**PLAN FOR CONSTRUCTION OF BUNGALOW ON PLOT NO. 58 ADMEASURING
1475 SFT. OF BUILT-UP AREA**



For M/s. MEHTA AND MODI HOMES

John M. Mehta
Partner.
BUILDER

For M/s. MEHTA AND MODI HOMES

Sunil Mehta
Partner.
BUILDER

Leela Mehta
BUYER

ANNEXURE – B

SPECIFICATIONS:

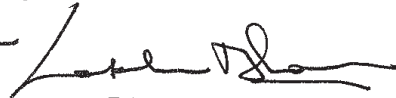
Item	Standard Bungalow	Deluxe Bungalow
Structure	RCC	RCC
Walls	4"/6" solid cement blocks	4"/6" solid cement blocks
External painting	Exterior emulsion	Exterior emulsion
Internal painting	Sponge finish with OBD	Luppam finish with OBD
Roof	Sloping with country tiles	Sloping with country tiles
Flooring – Drawing & Dinning	Mosaic / ceramic	Marble slabs
Flooring – Bedrooms	Mosaic / ceramic	Marble tiles
Door frames	Non-teak wood	Teak wood
Doors	Moulded main door, others flush doors	All doors–moulded
Electrical	Copper wiring with standard switches	Copper wiring with modular switches
Windows	Powder coated aluminum sliding windows with grills	Powder coated aluminum openable windows with grills
Bathroom	Ceramic tiles with 7' dado	Designer ceramic tiles with 7' dado
Sanitary	Raasi or similar make	Raasi or similar make
C P fittings	Standard fittings	Marc / Jaguar
Staircase railing	MS railing	MS railing within wooden rails
Kitchen platform	Granite tiles, 2 ft ceramic tiles dado, SS sink	Granite slab, 2 ft ceramic tiles dado, tiles dado, SS sink
Plumbing	GI & PVC pipes	GI & PVC pipes
Lofts & Shelves	Free shelves / lofts up to 100 sft.	Free shelves / lofts upto 150 sft.

For M/s, MEHTA AND MODI HOMES


Partner.
BUILDER

For M/s, MEHTA AND MODI HOMES


BUILDER


BUYER



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH
 S. No. 3640 Date 28/3/06
 Sold to Ramesh
 B/o. N. Venkatesh Rao
 For Whom Mehta and Modi: Kanny Sec

L-4-66666666
 09AA 779721
 LEELA G. CHIMARGI
 STAMP
 L.N.
 6-4-76/A, C
 SECUNDERABAD

AGREEMENT FOR DEVELOPMENT CHARGES

This Agreement for Development charges made and executed on this the 25th day of April, 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, Son of Sri Satish Modi, aged about 36 years, Occupation: Business, and Mr. Suresh U. Mehta, Son of Late Sri Uttamlal Mehta, aged about 56 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

MRS. LAKSHMI BHAVANI BOPPUDI, W/O. DR. SSHA S BOPPUDI, aged about 47 years, residing at 54-2RT, Vijaynagar Colony, Hyderabad – 500 587., 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 M/s. MEHTA AND MODI HOMES

[Signature]
 Partner

For M/s. MEHTA AND MODI HOMES

[Signature]
 Partner.

Page 1 of 3

WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 25th April, 2006 for purchase of a bungalow along with an identifiable plot of land (plot no. 58) in the project known as Silver Oak Bungalows, situated at Sy. Nos. 35 to 39, Cherlapally, 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. 58 admeasuring 204 sq. yds. under a Sale Deed dated _____ registered as document no. _____ 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 FOR DEVELOPMENT CHARGES WITNESSETH AS UNDER:

1. The Buyer has agreed to pay in advance a sum of **Rs. 7,12,000/- (Rupees Seven Lakhs Twelve 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 has already paid the development charges of **Rs. 5,71,000/- (Rupees Five Lakhs Seventy One Thousand Only)** before entering into this agreement, in which is admitted and acknowledged by the Builder:

Date	Mode of Payment	Amount
11/01/2006	Cash	25,000/-
15/10/2006	Chq. No.170304	1,00,000/-
24/04/2006	Cash	6,50,000/-
	Total Amount Received	7,75,000/-
	Less: Amount appropriated towards land cost	2,04,000/-
	Amount appropriated towards development agreement	5,71,000/-

3. The Buyer shall pay to the Builder the balance amount for development charges of **Rs. 1,41,000/- (Rupees One Lakh Forth One Thousand Only)** on or before 1st April 2006.
4. The Buyer shall liable to pay the development charges on land in advance 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.
5. 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 3 months from the due date.
6. 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 M/s, MEHTA AND MODI HOMES


Partner.

For M/s, MEHTA AND MODI HOMES


Partner.



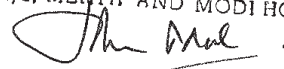
7. The Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Builder shall under no circumstances be held responsible for non-sanction of the loan 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.
8. 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.
9. 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.

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:

WITNESSES:

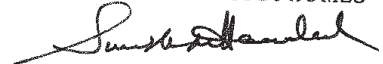
1.

For M/s, MEHTA AND MODI HOMES



BUILDER^{Partner}

For M/s, MEHTA AND MODI HOMES



^{Partner}

BUILDER

2.



BUYER.



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH
 d. No. 3004 17-3-06 100Rs.
 Sold to D. Phani Kumar
 S/o D. N. Murthy
 For Whom Mehta & Modi Homes Sec'd

L. G. Leela
 09AA 711989
 LEELA C. CHITRALI
 STAMP
 L.N.
 6-4-76/A,
 SECUNDERABAD

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 25th day of April 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, Son of Sri Satish Modi, aged about 36 years, Occupation: Business, and Mr. Suresh U. Mehta, Son of Late Sri Uttamlal Mehta, aged about 56 years, Occupation: Business, hereinafter referred to as the Vendors (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

AND

MRS. LAKSHMI BHAVANI BOPPUDI, W/O. DR. SESA S BOPPUDI, aged about 47 years, residing at 54-2RT, Vijaynagar Colony, Hyderabad – 500 457., hereinafter referred to as the Vendee (which term shall mean and include his heirs, legal representatives, administrators, executors, successor in interest, assignee, etc).

For M/s. MEHTA AND MODI HOMES

[Signature]
 Partner.

For M/s. MEHTA AND MODI HOMES

[Signature]
 Partner.

WHEREAS:

- A) The Vendor is the absolute owner and possessor of the land admeasuring about Ac. 6-05 Gt. forming part of Sy. No. 35, 36, 37, 38 & 39 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	Sy. No.	Extent of Land (in Guntas)	Extent of Land (in Acres)
1.	9733/2003	19/8/2003	39	Gt. 80-00	Ac.2-00 Gt.
2.	11955/2003	30/09/2003	36 37 38 39	Gt. 0-50 Gt. 18-50 Gt. 9-00 Gt. 52-00 ----- Gt. 80-00	Ac. 2-00 Gt.
3.	13200/2003	01/11/2003	35 36 37	Gt. 11-00 Gt. 60-50 Gt. 13-50 ----- Gt. 85-00	Ac. 2-05 Gt.
Total Extent of Land					Ac. 6-05 Gts.

All the above three Sale Deeds are registered at the office of Sub-Registrar of Uppal, R.R. District and are executed by the following owners:

- Shri P. Sanjeeva Reddy, S/o. Late Shri P. Sai Reddy,
- Shri P. Radha Krishna Reddy, S/o. Shri P. Sanjeeva Reddy
- Ms. P. Gayatri, D/o. Shri P. Sanjeeva Reddy
- Shri P. Balram Reddy, S/o. Shri P. Sanjeeva Reddy

The above executants of the Sale Deeds are hereinafter collectively referred to as Former Owners.

- B) The Scheduled Land stood in the name of Shri P. Sai Reddy as patta land (patta no. 20, passbook no. 177970, title deed no. 10420) and upon his death on 27/05/1998 the patta was granted to Former Owner at serial no. 'a' above by effecting mutation in the revenue records. Former Owners at serial no. b to d above are the children of Former Owner at serial no. 'a'. All the Former Owners have joined together for the execution of above referred sale deed so as to assure and ensure a perfect legal marketable title free from any claims whatsoever in favour of the Vendor herein.
- C) The Vendor is desirous of developing the Scheduled Land by constructing independent bungalows thereon and have obtained a Layout Plan approved from HUDA vide Permit No. 50/MPZ/HUDA/04 dated 30/09/2004. The proposed project of development is styled as 'SILVER OAK BUNGALOWS'.
- D) The Vendor proposes to develop the Scheduled Land by constructing about 75 to 80 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 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.

For M/s. MEHTA AND MODI HOMES


Partner.

For M/s. MEHTA AND MODI HOMES


Partner.

- E) The Vendor in the scheme of the development project of Silver Oak Bungalows 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.
- F) The Vendee has inspected all the documents of the title of the Builder in respect of the Scheduled Land and the plot of land bearing plot no. 58 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.
- G) The Vendee is desirous of purchasing a plot of land together with bungalow to be constructed thereon as detailed below in the project – Silver Oak Bungalows and the Vendor is desirous of selling the same:

Plot No.	Extent of land	Type of Bungalow	Built-up Area
58	204 Sq. Yds.	Deluxe	1475 sft.

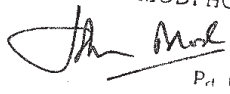
- H) The Vendee has made a provisional booking vide booking form No. 1136 dated 11th January 2006 for the above referred bungalow and has paid a booking amount of Rs. 25,000/- to the Vendor.
- I) The parties hereto after discussions and negotiations have agreed to certain terms and conditions of sale and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

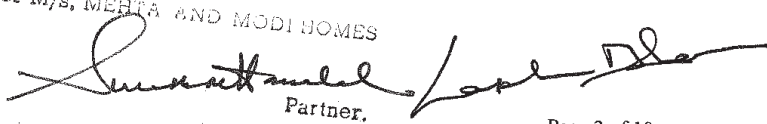
1. That in pursuance of this agreement of sale the Vendor agrees to transfer or caused to be transferred in favour of the Vendee and the Vendee hereby agrees to purchase from the Vendor plot of land admeasuring about 204 sq. yds. bearing plot no. 58 in SILVER OAK BUNGALOWS situated at Sy. Nos. 35 to 39, 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. 24,60,000/- (Rupees Twenty Four Thousand and Sixty Thousand Only)**. The breakup of the total consideration is as under:

Sl. No.	Description	Amount (Rs.)
A.	Towards sale of land	2,04,000/-
B.	Towards development charges of land for laying of roads, drains, parks, etc.	7,12,000/-
C.	Total towards land cost (A+B)	9,16,000/-
D.	Towards cost of construction, water & electricity connection and for other amenities.	15,44,000/-
E.	Total sale consideration (C+D)	24,60,000/-

For M/s, MEHTA AND MODI HOMES


Partner.

For M/s, MEHTA AND MODI HOMES


Partner.

2. That the Vendee in pursuance of this agreement has paid the following amounts towards sale consideration to the Vendor, which is hereby admitted and acknowledged by the Vendor.

Date	Mode of Payment	Amount (Rs.)
10/01/2006	Cash	25,000/-
Total:		25,000/-

3. That the Vendee in pursuance of this agreement shall pay the balance consideration of Rs. 24,35,000/- to the Vendor as under:

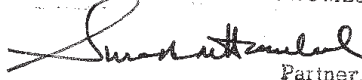
Installment	Amount (Rs.)	Due date for payment
I installment	1,00,000/-	10 th February 2006
II installment	9,84,000/-	1 st April 2006
III installment	2,46,000/-	1 st July 2006
IV installment	2,46,000/-	1 st October 2006
V installment	2,46,000/-	1 st January 2007
VI installment	2,46,000/-	1 st April 2007
VII installment	3,67,000/-	1 st July 2007

4. That the Vendee shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances the Vendee shall delay the payment of installments for more than 3 months from the due date.
5. That the Vendee at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Vendee 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 Vendee for what so ever reason. The payment of installments to the Vendor by the Vendee shall not be linked with housing loan availed / to be availed by the Vendee.
6. That in case of delay in the payment of installments for more than 3 months from the due 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 Vendee 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 30 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.
7. 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.
8. 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. 10,84,000/-.

For M/s. MEHTA AND MODI HOMES


Partner.

For M/s. MEHTA AND MODI HOMES

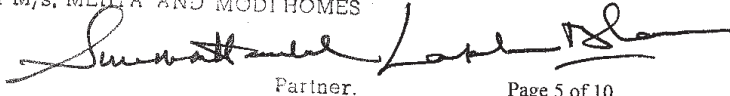

Partner.

9. 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.
10. 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.
11. 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 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.
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.
14. That it is specifically understood and agreed by the Vendee that the Sale Deed executed in favour of the Vendee, 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 Vendee 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 Vendee 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.
15. That the name of the project which is styled by the Vendor as 'SILVER OAK BUNGALOWS' shall always be called as such and shall not be changed.
16. That the Vendee shall not be allowed to alter any portion of the bungalow that may change its external appearance without due authorization from the Vendor and / or Association / Society in-charge of maintenance for an initial period ending upto 2015 and all the bungalows in the project of Silver Oak Bungalows shall have a similar elevation, color scheme, compound wall, landscaping, trees etc. for which the Vendee shall not raise any obstructions / objections.
17. That the Vendee has examined the title deeds and other documents in respect of the Scheduled Land / Scheduled Property and is fully satisfied with regard to the title of the Vendor and the Vendee shall not hereafter raise any objection on this account.

For M/s. MEHTA AND MODI HOMES


Partner.

For M/s. MEHTA AND MODI HOMES

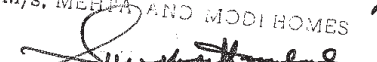

Partner.

18. That the Vendee agrees that under no circumstances including that of any disputes or misunderstandings, the Vendee shall not seek or cause the stoppage or stay of construction or related activity in the Silver Oak Bungalows project or cause any inconvenience or obstructions whatsoever. However, the claim of the Vendee against the Vendor 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 Vendor. 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.
19. That the Vendee shall not cause any obstructions or hindrance and shall give reasonable assess, permission, assistance etc. to the Vendor 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 Silver Oak Bungalows project and in respect to the Scheduled Property and also the adjoining areas.
20. That the draft of the Sale Deed, Agreement for Development charges, Agreement for Construction to be executed and registered, in pursuance of this agreement is annexed hereto as Annexure IV, Annexure V and Annexure VI respectively and is duly approved by the Vendee.
21. That the Vendee shall not cut, maim, injure, tamper or damage any part of the structure of any part of the bungalow nor shall the Vendee make any additions or alterations in the bungalow without the written permission of the Vendor and / or any other body that may be formed for the purposes of maintenance of the Silver Oak Bungalows Project.
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 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. 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. (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 M/s. MEHTA AND MODI HOMES


Partner.

For M/s. MEHTA AND MODI HOMES


Partner.

SCHEDULED PROPERTY

- a) ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 58 admeasuring about 204 sq. yds. forming part of Sy. Nos. 35, 36, 37, 38 and 39, 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. 57
South	Plot No. 59
East	Plot No. 51
West	40" wide road

AND

- b) ALL THAT DELUXE BUNGALOW admeasuring 1475 sq. ft. of built-up area to be constructed on the above said plot no. 58 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.

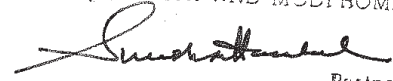
For M/s. MEHTA AND MODI HOMES


Partner.

(Soham Modi)

VENDOR

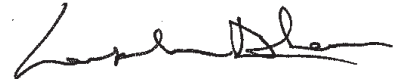
For M/s. MEHTA AND MODI HOMES


Partner.

(Suresh U. Mehta)

VENDOR

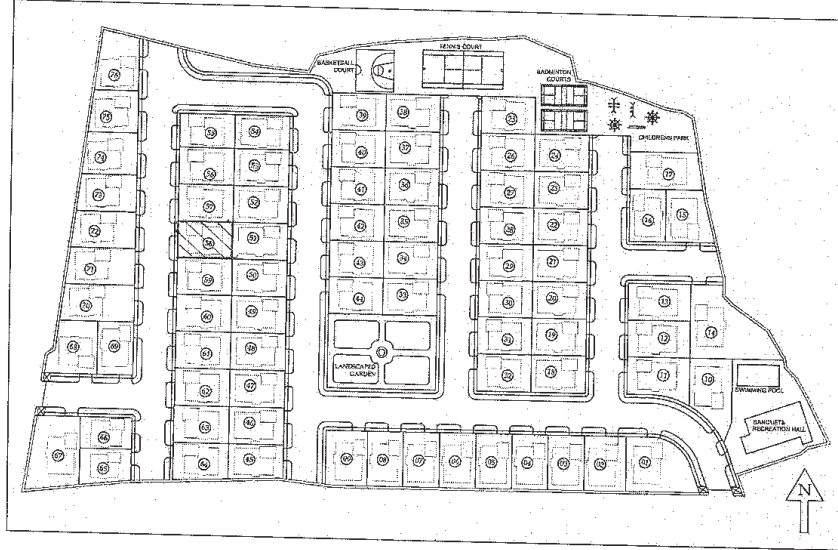
2.



VENDEE

ANNEXURE - I

PLAN SHOWING PLOT BEARING NO. 58 ADMEASURING ABOUT 204 SQ. YDS.
(MARKED IN RED) FORMING A PART OF SY. NOS. 35 TO 39 SITUATED AT
CHERLAPALLY VILLAGE, GHATKESAR MANDAL, R. R. DISTRICT.



For M/s, MEHTA AND MODI HOMES

(Signature)
(Soham Modi)
VENDOR Partner.

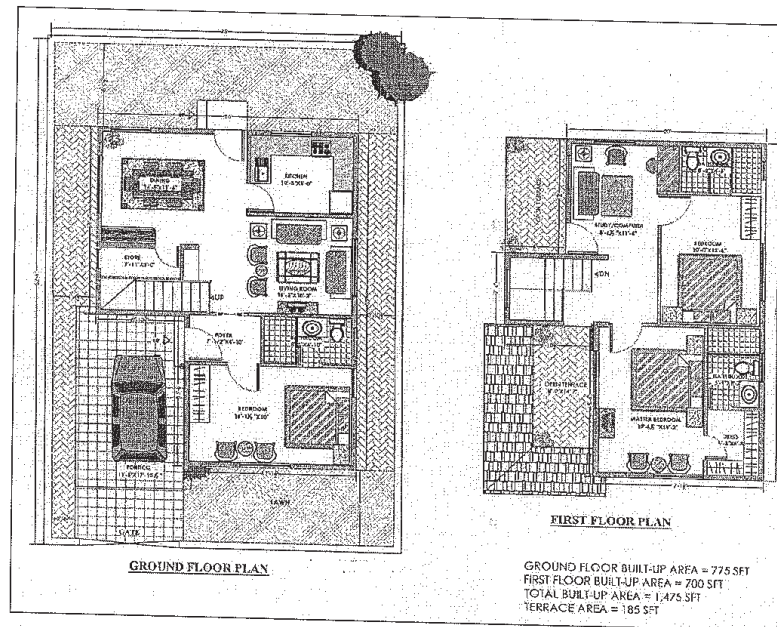
For M/s, MEHTA AND MODI HOMES

(Signature)
(Suresh U Mehta)
VENDOR Partner.

(Signature)
VENDEE

ANNEXURE - III

PLAN FOR CONSTRUCTION OF BUNGALOW ON PLOT NO. 58 ADMEASURING 1,475 SFT. OF BUILT-UP AREA.



For M/s. MEHTA AND MODI HOMES

John Modi
Partner.
(Soham Modi)
VENDOR

For M/s. MEHTA AND MODI HOMES

Suresh U Mehta
Partner.
(Suresh U Mehta)
VENDOR

John Modi
VENDEE