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WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 11th May 2007 for purchase of a bungalow along with an identifiable plot of land (plot no. 230) in the project known as Silver Oak Bungalows (Phase-II), situated at Sy. No. 291, 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. 230 admeasuring 272 sq. yds. under a Sale Deed dated 29.5.5 registered as document no. 10359 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 in advance a sum of Rs. 15,87,000/- (Rupees Fifteen Lakhs Eighty Seven 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 following amounts before entering into this agreement, which is admitting and acknowledged by the builder.

Date	Mode of Payment	Amount
02.04.2007	Cash	25,000/-
07.05.2007	Cheque No. 797704	2,00,000/-
17.07.2007	Cheque No. 797705	8,00,000/-
11.08.2007	Cheque No. 797706	8,00,000/-
Total Amount Received		18,25,000/-
Less: Appropriate amount towards Saledeed		3,81,000/-
Balance towards Developments Agreement		14,44,000/-

3. The Buyer shall pay to the Builder the above said amount for development charges of Rs. 1,43,000/- (Rupees One Lakh Forty Trace Thousand Only) on or before 01st June 2007

For Mehta and Modi Homes

Partner

For Mehta and Modi Homes

Partner K.Susila

Page 2

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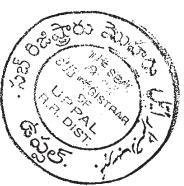
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- 4. The Buyer shall liable to pay the development charges on land in advance irrespective of the stage of development of the layout. The Buyer shall pay the amount as stated above and shall not raise any objection on this count.
- 5. That the Buyer 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 1 month 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.
- 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.

10. Stamp duty and Registration amount of Rs. 1686 (7)- is paid by way of challan No. 602215, dated 28.08-07 drawn on SBH, Habsiguda, Hyderabad.

For Mehte and Modi Homes

Partner

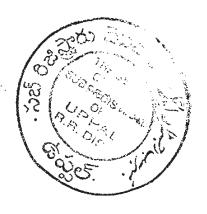
For Mehta and Modi Homes

Partner

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SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 230 admeasuring about 272 sq.yds. forming part of Sy. No. 291, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District, bounded on: 310CR No. 2, old Village.

North	Plot No.231	
South	Plot No.229	
East	Plot No.225	
West	40' Wide road	

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:

-M

or Mehia and Modi Homes

(Soham Modi) BUILDER

For Mehta and Modi Homes

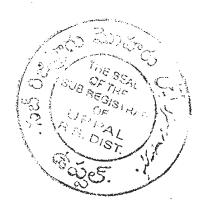
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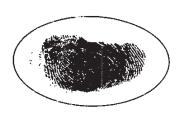
PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF **REGISTRATION ACT, 1908.**

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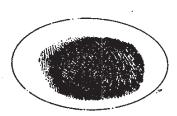




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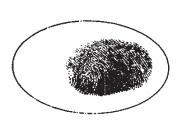
M/S. MEHTA & MODI HOMES HAVING ITS OFFICE AT 5-4-187/3 & 4 III FLOOR, SOHAM MANSION M. G. RAOD, SECUNDERABAD REP. BY ITS PARTNERS

1. MR. SOHAM MODI S/O. MR. SATISH MODI





2. MR. BHAVESH V. MEHTA S/O. LATE SRI VASANT U. MEHTA (O). 5-4-187/3 & 4, III FLOOR SOHAM MANSIOM, M. G. ROAD SECUNDERABAD - 500 003





GPA FOR PRESENTING DOCUMENTS:

MR. K. PRABHAKAR REDDY S/O. MR. K. PADMA REDDY (O). 5-4-187/3 & 4 III FLOOR, SOHAM MANSION M. G. ROAD, SECUNDERABAD - 500 003.

SIGNATURE OF WITNESSES:

For Mehta and Modi Homes

Partner

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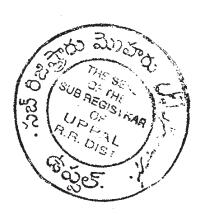
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SIGNATURE OF THE EXECUTANTS

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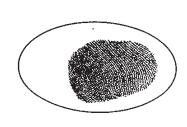


BUYER:

1. DR. VIJAYA KUMAR PIDUGU S/O. LATE MR. P. VENKATA SWAMY R/O. 5000, EDWARD LANE COLLEGEVILLE PA - 19426. U. S. A.



2. DR. RAJYALAKSHMI PIDUGU W/O. DR. VIJAYA KUMAR PIDUGU R/O. 5000, EDWARD LANE **COLLEGEVILLE** PA - 19426, ... U. S. A.





REP. BY THEIR GPA HOLDER:

MRS. SUSILA KILARI W/O. MR. MUTHAYALA RAO KILARI R/O. H. NO. 22-147 R. K. NAGAR' **SAFILGUDA** HYDERABAD -- 500 047.

SIGNATURE OF WITNESSES:

For Mehta and Modi Homes

For Mehta and Modi Hom

Partner SIGNATURE OF EXECUTANTS Partn

NOTE: If the Buyer(s) is/are not present before the Sub Registrar, the following request should be signed. I/We stand herewith my/our photograph(s) and finger prints in the form prescribed, through my representative, Mrs. Susila Kilari, as I / We cannot appear personally before the Registering Officer in the Office of Sub-Registrar of Assurances, Uppal, Ranga Reddy District.

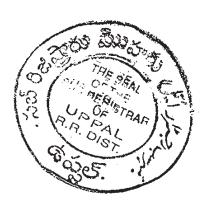
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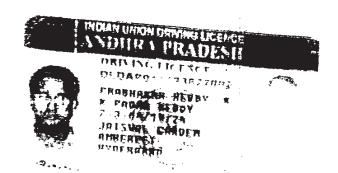
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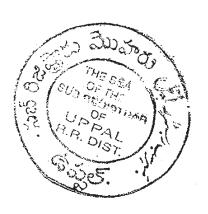
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For Mehta and Modi Homes

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