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AGREEMENT FOR DEVELOPMENT CHARGES

This Agreement for Development charges made and executed on this the 24th day of January 2007 at Secunderabad by and between:

M/s. Mehta & Modi Homes, a registered partnership firm having its registered office at 524-187/3&4, III Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 represented by its Managing Partners Mr. Soham Modi, S/o. Sri Satish Modi, aged about 36 years, Occupation: Business and Sri Suresh U. Mehta, S/o 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

MR.ASHFAQ AHMED, SON OF MR. MOHD. ZIAUDDIN, aged about 46 years, residing at 14-8-427/3, Puranapul, Hyderabad - 500 012, 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 Mehta and Modi Homes

For Mehta and Modi Homes

Partner

- 3 Vizsav...1.142 Jones దస్తావేజుల మొద్దం కాగితముల సంఖ్య... 🛧 .. ఈ కాగితపు వరుస NO95.... 200 7 3 5011 2 5 50 2 Geod & B: Photohuloul Redd రిజిడ్టుషన్ చెట్టమం, 1008 లోని సెక్షన్ 32 ఎ-ను అనుసరించి సమ్పంచవలసిన పోటోగాపులు మరియు పేలిముద్దలతో చేహ దాఖలువేసి Fleceipt No. 189267 Di 24/1/0/100 Praign ్ లుబ్బినట్లు ఒప్పుకొన్నట Rready Sp. K. P. Reddy oce: Service co 5-h-187/2 & y, and floor, go Law maylon ఎడవు బ్రోజన్మనేలు M.G. Road. see and through attested GRA Aur Presentation of Documents, vide DOC NO. 201 Bhalos at seo, upper. కమ బ్రొటన(ప్రేల్లు S/D. mold. Zianddin, occ: Business ela. 14-8-427/3, Phranapul, Hindrobed. KIRAM RUMAR MR RAMETH LEDDY OCC: BUSINES: HO. FLAG NO. 101, SKI SAI APTS, NAGOLE ්ට බන්ඩු, COLONY, HYPERADAD Bala kirsting so choshi girikas R/o teyd, yppol 200 75 Noll 2 1 2 2 30 245 38 - 91

WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 18th January 2007 for purchase of a bungalow along with an identifiable plot of land (plot no. 241) 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. 241 admeasuring 325 sq. yds. under a Sale Deed dated 24.01.2007 registered as document no. 1141 07 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. 18,25,000/- (Rupees Eighteen Lakhs Twenty Five 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 balance amount for development charges of Rs. 18,25,000/- (Rupees Eighteen Lakhs Twenty Five Thousand Only) in the following manner:

Installment I II		Due date of payment 23 rd January 2007 Within 7 days of casting of 1 st slab
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- 3. 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.
- 4. That the Buyer shall be liable to pay simple interest calculated @ 1.5% per month or 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. 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

usanto mem finder Segum 42 of Act Mosfisy 30 1/62 of 2001 Date 2/6 I hereby certify that the proper deficit stamp duty of Rs 18150 KRupees. has been levied in respect of this instrument from Sri K on the basis of the agreed Market Value consideration of Rs. 1825000 / being higher than the consideration agreed Market Value. S.R.O. Uppal Registration Enforsement An amount of Rs. 18150 / towards Spamp Duty Including Transfer duty and Rs. 1000 /towards Registration Fee was paid by the part ముహరు through Challary Receipt Number 10936 Dated 24 11 of SBH Habsiguda Branch Sec bass THE SEAL OF THE SUB REGISTRAR OF UPPAL 5.8.H. Habsiguda R.R. DIS A/c No. 01000050763 MERO, Uppal

- 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. 241 admeasuring about 325 sq. yds. forming part of Sy. No. 291, situated at Block No. 2, Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto, bounded on:

North	Plot No. 242
South	Plot No. 240
East	Plot No. 236
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:

1. ~~~

2. Palmon

For Mehta and Modi Homes

Partner

(Soham Modi) BUILDER

For Mehta and Modi Homes

Partner

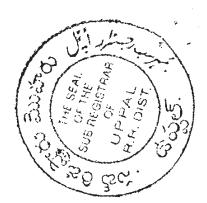
(Suresh U. Mehta) BUILDER

YER.

Page 3

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

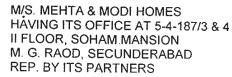
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FINGER PRINT
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(LEFT THUMB)

PASSPORT SIZE
PHOTOGRAPH
BLACK & WHITE

NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER





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



2. MR. SURESH U. MEHTA S/O. LATE UTTAMLAL MEHTA (O). 5-4-187/3 & 4, II 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 II FLOOR, SOHAM MANSION M. G. ROAD, SECUNDERABAD - 500 003.





BUYER:

MR.ASHFAQ AHMED S/O. MR. MOHD. ZIAUDDIN R/O. 14-8-427/3, PURANAPUL HYDERABAD - 500 012.

SIGNATURE OF WITNESSES:

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For Mehta and Modi Homes

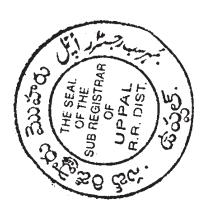
Partner

For Mehta and Modi Homes

Partner

SIGNATURE OF THE EXECUTANTS

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