

249

19231/06



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

D 418862

No. 98325 Date 23/11/2006 Rs. 100
 Name D. Phani Kumar
 S/o. D. S. Murthy
 for M/S. Mehta & Modi Homes
 A. RACHUNATH
 STAMP VENDOR
 S.V.L. No. 15/85, R. No. 36/2005
 Encl. No. 2-12-85,
 Marredpally, Secunderabad

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction is made and executed on this the 30th day of November 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, S/o. Sri Satish Modi, aged about 36 years and Sri Suresh U. Mehta, S/o Late. Sri Uttamlal Mehta, aged about 56 years Hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignee etc.)

AND

1. MR. A. K. MOHAN, SON OF MR. A. R. K. RAO, aged about 47 years,
2. MRS. A. USHA, WIFE OF MR. A. K. MOHAN, aged about 43 years, Both are residing at Plot No. 81, Amar Jyothi Bhavan Enclave, Secunderabad – 500 011, 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

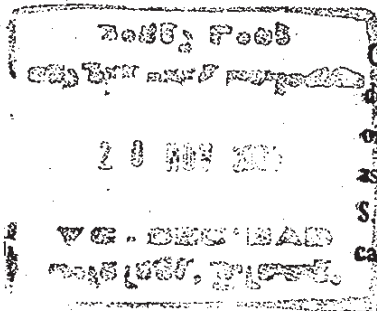
[Signature]
 Partner

For Mehta and Modi Homes

[Signature]
 Partner

[Signature]

[Signature]



Certified that the stamp duty borne by this document is denoted u/s 16 of I.S. Act on the subsequent Sale deed registered as No. 1923 of 2006 at S.R.O. Uppal and no refund of stamp duty can be claimed on this stamp.

[Signature]
SUB-REGISTRAR

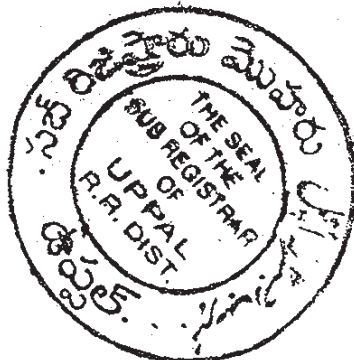
Instrument Under Section 42 of Act II of 1864
No. 1923 of 2006 Date 6/12/06

I hereby certify that the proper deficit stamp duty of Rs. 19,700/- Rupees Nineteen thousand Seven Hundred only has been levied in respect of this instrument from Sri. Soham Modi on the basis of the agreed Market Value consideration of Rs. 19,80,000/- being higher than the consideration agreed Market Value.

S.R.O. Uppal

Dated 6/12/06

[Signature]
Sub Registrar
and Collector U.S. 41 & 4
INDIAN STAMP ACT



WHEREAS:

- A) The Vendor is the absolute owner and possessor of the land admeasuring about Ac. 6-09 Gt. forming part of Sy. No. 291, 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	Extent of Land
1.	1756/2004	13/02/2004	202 Sq. Yds.
2.	1757/2004	13/02/2004	202 Sq. Yds.
3.	1758/2004	13/02/2004	202 Sq. Yds.
4.	1759/2004	13/02/2004	202 Sq. Yds.
5.	1760/2004	13/02/2004	202 Sq. Yds.
6.	2556/2004	01/03/2004	202 Sq. Yds.
7.	2557/2004	01/03/2004	202 Sq. Yds.
8.	2558/2004	01/03/2004	202 Sq. Yds.
9.	2559/2004	01/03/2004	202 Sq. Yds.
10.	2560/2004	01/03/2004	202 Sq. Yds.
11.	11573/2004	23/11/2004	Ac. 0-38 Gts.
12.	1655/2005	21/02/2005	Ac. 0-25 Gts.
13.	2247/2005	11/03/2005	Ac. 1-22 Gts.
14.	4973/2005	21/05/2005	Ac. 0-15 ½ Gts.
15.	4974/2005	21/05/2005	Ac. 0-29 1/3 Gts.
16.	6495/2005	07/07/2005	Ac. 1-22 ½ Gts.

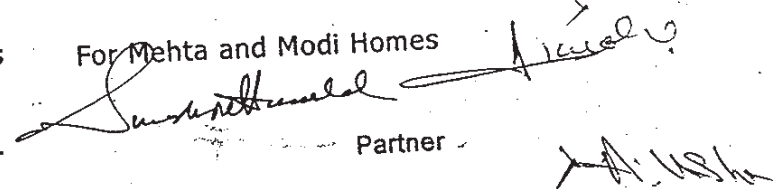
All the above Sale Deeds are registered at the office of the Sub-Registrar, Uppal, R. R. District.

- B) Originally the Scheduled Land stood in the name of Shri P. Sai Reddy as patta land and upon his death on 27/05/1998 the patta was granted in favour of his only son Sri P. Sanjeeva Reddy (patta no. 20, passbook no. 177970, title book no. 10420)
- C) The said Sri P. Sanjeeva Reddy executed an Agreement of Sale cum General Power of Attorney with possession in favour of Sri Kasula Shankar Goud, S/o. Rajaiah, vide document no. 535/04 dated 20.01.2004, registered at the Sub-Registrar, Uppal for sale of about Ac. 6-30 Gts. in Sy. No. 291 of Cherlapally Village, Ghatkesar Mandal, R. R. District. The Scheduled Land forms a portion of the said land. The Vendor has purchased the Scheduled Land by virtue of the above referred sale deeds which were executed by Sri Kasula Shankar Goud, S/o. Sri Rajaiah and Sri P. Sanjeeva Reddy, represented by its Agreement of sale cum General Power of Attorney holder Sri Kasula Shankar Goud.
- D) The Builder is desirous of developing the Scheduled Land by constructing independent bungalows thereon and have obtained a tentative layout from HUDA vide Permit No. 03/MP2/HUDA/2006 dated 15.02.06. The proposed project of development is styled as 'SILVER OAK BUNGALOWS (PHASE-II)'.

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner



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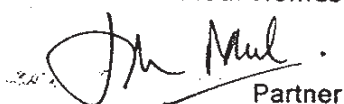

SUB-REGISTRAR

- E) 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.
- F) The Buyer has purchased plot of land bearing plot no. 249 admeasuring 290 sq. yds. under a Sale Deed dated 30-11-06 registered as document no. 19231/06 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.
- G) 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. 249 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.
- H) The Buyer is desirous of having a bungalow constructed for him by the Builder on plot of land bearing no. 249 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.
- I) The Buyer as stated above had already purchased the plot of land bearing no. 249 and the parties hereto have specifically agreed that this construction agreement and the Sale Deed dated 30-11-06 referred herein above are and shall be interdependent agreements.
- J) 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.

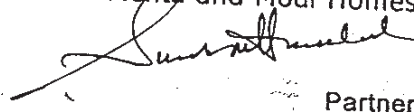
NOW THEREFORE THIS AGREEMENT FOR CONSTRUCTION WITNESSETH AS UNDER THAT:

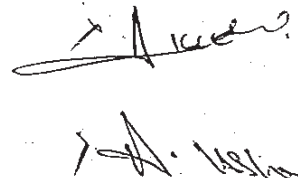
1. The Builder shall construct for the Buyer a deluxe Bungalow admeasuring 1788 sq. ft. of built-up area on plot of land bearing plot no. 249 as per the plans and specifications annexed hereto (as Annexure A & Annexure B respectively) for a consideration of Rs. 19,80,000/- (Rupees Nineteen Lakhs Eighty 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. 19,80,000/- (Rupees Nineteen Lakhs Eighty Thousand Only). in the following manner:

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner




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1
SUB-REGISTER

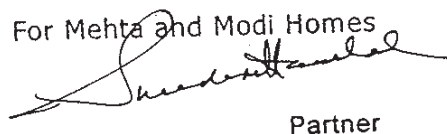
S. No.	Amount	Due date of payment
I	1 st January 2007	3,17,500/-
II	1 st April 2007	5,66,250/-
III	1 st July 2007	5,66,250/-
IV	1 st October 2007	5,30,000/-

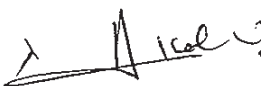
4. The Buyer shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances shall the Buyer delay the payment of installments for more than 3 months from the due date.
5. The Buyer at his discretion and cost may avail housing loan from 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.249 to the Builder for the purpose 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.
8. 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.
9. The Builder shall complete the construction of the bungalow and handover possession of the same within 18 months from the date of obtaining sanction from the local authorities for the construction of the bungalow, with a further grace period of 6 months. 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.

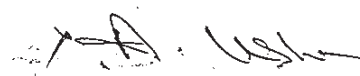
For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner





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1
SUB-REGISTRAR

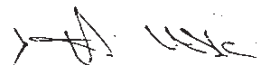
10. The Builder upon completion of construction of the bungalow shall intimate to the Buyer the same at his last known address and the Buyer shall within 15 days of such intimation take possession of the bungalow provided however, that the Buyer shall not be entitled to take possession if he / she has 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 bungalow 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 of 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 Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner



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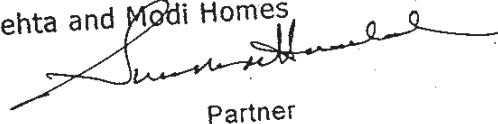

SUB-REGISTRAR

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.

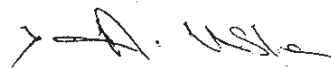
For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner



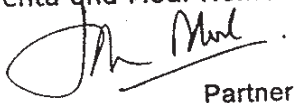


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SUB-REGISTRAR

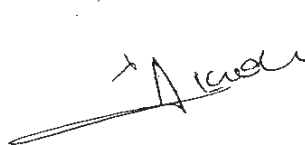
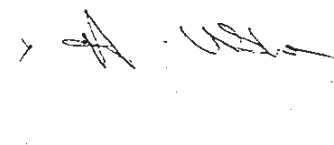
21. Any delay or indulgence on the part of the Builder in enforcing any of the terms of this agreement of forbearance or giving of time to the Buyer shall not be construed as a waiver on the part of the Builder of any breach or non compliance of any of the terms and conditions of this agreement by the 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 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.
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.

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner

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SUB-REGISTRAR

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.

SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 249 admeasuring about 290 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.248
South	Plot No.250
East	40' wide road
West	Plot No.267

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:

WITNESS:

1.

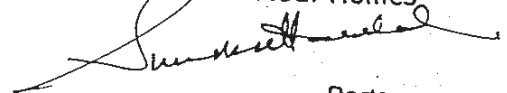
2.

For Mehta and Modi Homes

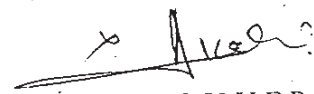


(Soham Modi) Partner
BUILDER

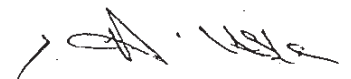
For Mehta and Modi Homes



(Suresh U. Mehta) Partner
BUILDER



BUYER.

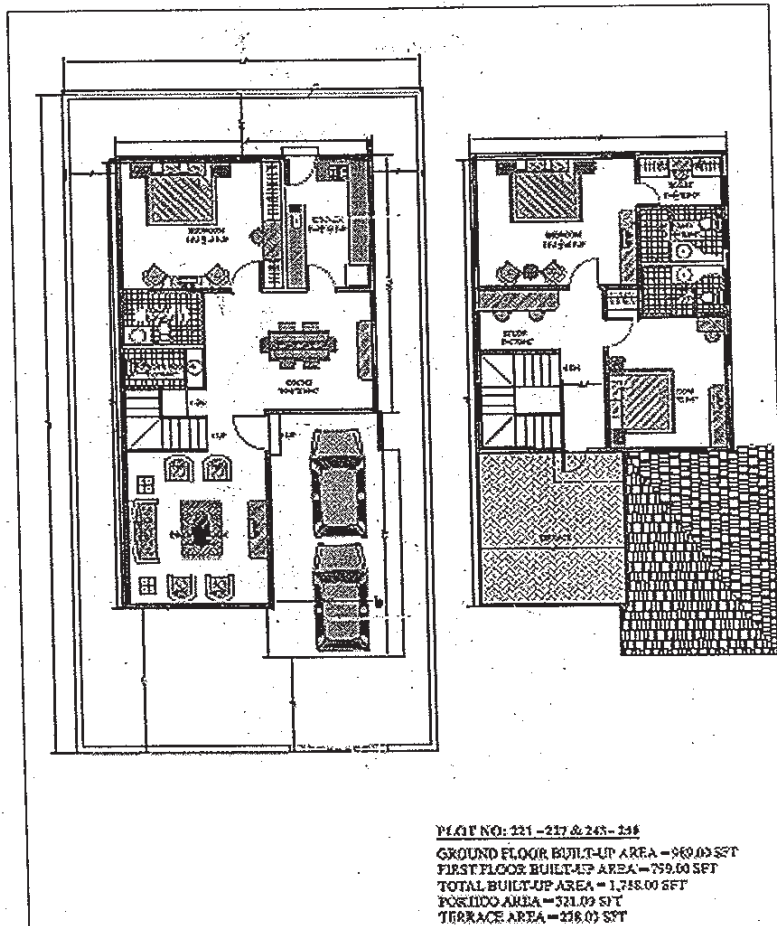


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SUB-REGISTRAR

ANNEXURE - B

PLAN FOR CONSTRUCTION OF BUNGALOW ON PLOT NO. 249 ADMEASURING
1788 SFT. OF BUILT-UP AREA.



Witnesses :

1.

2.

For Mehta and Modi Homes

[Signature]

Partner

SIGN OF BUILDER

For Mehta and Modi Homes

[Signature]

Partner

SIGN OF BUILDER

[Signature]

BUYER

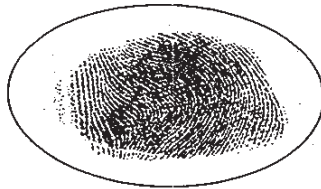
[Signature]

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SUB-REGISTRAR

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

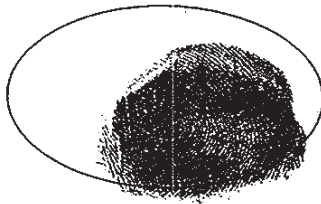
SL.NO.	FINGER PRINT IN BLACK (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH BLACK & WHITE	NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER
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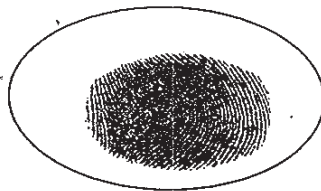
VENDOR:

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

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, III FLOOR
SOHAM MANSION, 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:

1.

2.

For Mehta and Modi Homes

Partner

For Mehta and Modi Homes

Partner
SIGNATURE OF EXECUTANTS

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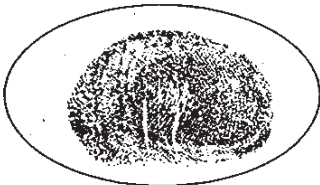
PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A OF REGISTRATION ACT, 1908.

SL.NO.	FINGER PRINT IN BLACK (LEFT THUMB)	PASSPORT SIZE PHOTOGRAPH BLACK & WHITE	NAME & PERMANENT POSTAL ADDRESS OF PRESENTANT / SELLER / BUYER
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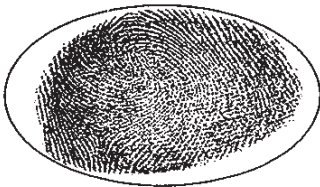


PURCHASER:

1. MR. A. K. MOHAN
S/O. MR. A. R. K. RAO
R/O. PLOT NO. 81
AMAR JYOTHI BHAVAN ENCLAVE
SECUNDERABAD - 500 011.



2. MRS. A. USHA
W/O. MR. A. K. MOHAN
R/O. PLOT NO. 81
AMAR JYOTHI BHAVAN ENCLAVE
SECUNDERABAD - 500 011.



REPRESENTATIVE:

K. SATYANARYANA
S/O. K. NARASIMHA CHARI
R/O. 1-8-185, 1ST FLOOR
CHIKADPALLY.
HYDERABAD - 500 020.

SIGNATURE OF WITNESSES:

1.

2.

For Mehta and Modi Homes

Partner

For Mehta and Modi Homes

Partner
SIGNATURE OF EXECUTANTS

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, Mr. K. Satyanaryana, as I / We cannot appear personally before the Registering Officer in the Office of Sub-Registrar, Assurances, Uppal, Ranga Reddy District.

Signature of the Representative

Signature(s) of BUYER(s)

Certified that the stamp duty borne by this document is denoted u/s 16 of I.S. Act on the subsequent Sale deed registered as No. [923] of 2006 at S.R.O. Uppal and no refund of stamp duty can be claimed on this stamp.


~~SUB-REGISTRAR~~