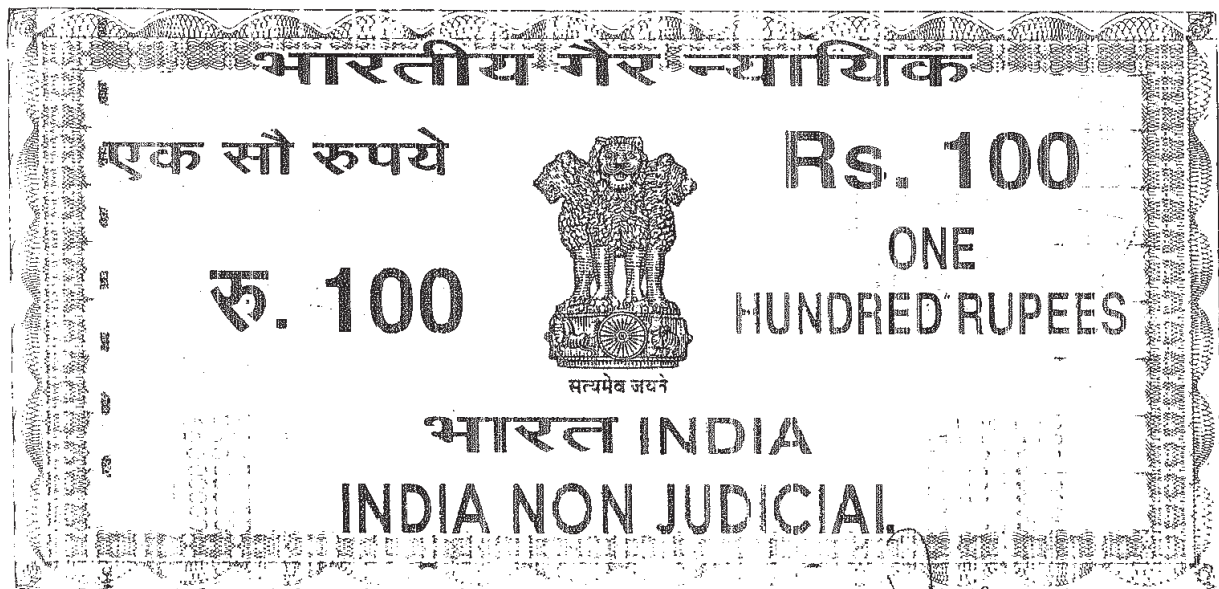




ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్, ANDHRA PRADESH

Visiting Date 05/12/2011

For whom: K. Satish Kumar

For whom: K. Satish Kumar

For whom: K. Satish Kumar

AM 975666

K. SATISH KUMAR

Licensed Stamp Vendor

LIC.No. 15-18-013/2000

FPM No. 15-18-016/2009

H.No 5-2-30, Premavathipet (V),

Rajendranagar Mandal,

Ranga Reddy District.

Ph.No. 9849355156

AGREEMENT FOR LAND DEVELOPMENT CHARGES

This Agreement is made and executed on this the 22nd day of December 2011 at SRO, Uppal, Ranga Reddy District by and between:

M/s. MEHTA & MODI HOMES, a registered partnership firm having its registered office at 5-4-187/3 & 4, II Floor, Soham Mansion, M. G. Road, Secunderabad - 500 003 represented by its Managing Partners Mr. Soham Modi, Son of Sri Satish Modi, aged about 41 years, Occupation: Business and Mr. Suresh U. Mehta, Son of Late Sri Uttamlal Mehta, aged about 65 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

1. Mr. VASUDEV CHIVUKULA, SON OF Mr. SRI SUBRAHMANYAM, aged about 45 years, Occupation: Service.
2. Mrs. C. V. SAKUNTHALA, WIFE OF Mr. VASUDEV CHIVUKULA, aged about 42 years, Occupation: Housewife, both are residing at H. No. 1-3-29/8, Flat No. S-1, Nikhil Villa, Nandanvan Colony, Street No. 4, Habsiguda, Hyderabad - 500 007., 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 Mr. Suresh U. Mehta
Suresh U. Mehta
Partner

For Mr. Suresh U. Mehta
Suresh U. Mehta
Partner

Page 1
C. V. Sakunthala
Sakunthala

WHEREAS:

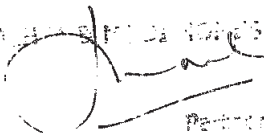
- A) The Buyer has entered into an Agreement of Sale dated 5th day of December 2011 for purchase of a bungalow along with an identifiable plot of land (plot no. 369) in the project known as Silver Oak Bungalows (Phase-III), situated at part of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Block No. 2, Old Village, Cherlapally, Ghatkesar Mandal, Ranga Reddy District. 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. 369, admeasuring 174 sq. yds., under a Sale Deed dated 22.12.2011, registered as document no 9374/11 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.

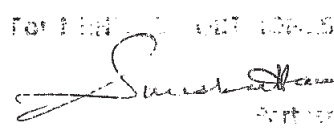
NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER:

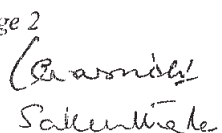
1. The Buyer has agreed to pay in a sum of Rs. 11,84,000/- (Rupees Eleven Lakhs Eighty Four Thousand Only) as the development charges to the Builder for development of the layout into plots by laying of roads, drainage lines, electrical lines, water lines etc., as per the rules of HUDA.
2. The Buyer already paid the an amount of Rs. 2,25,000/- (Rupees Two Lakhs Twenty Four Thousand Only) towards development charges before entering this agreement which is admitted and acknowledged by the builder.
3. The Buyer shall pay the builder the balance amount of Rs.9,59,000/-(Rupees Nine Lakhs Fifty Nine Thousand Only) in the following manner.

Installment	Due date for payment	Amount
I.	12.01.2012	4.75,000/-
II.	27.01.2012	4.84,000/-

4. The Buyer shall liable to pay the development charges on land irrespective of the stage of development of the layout. The Buyer shall pay the amount as stated above and shall not raise any objection on this count.
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 BUILDER

Builder

FOR BUYER

Buyer

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Sakuntale

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

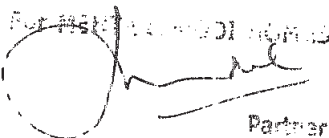
ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 369 admeasuring about 174 sq. yds., of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, in the project known as "SILVER OAK BUNGALOWS PHASE – III", situated at Block No. 2, Old Village, Cherlapally, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto and bounded on:

North	Tot-Lot-K
South	Plot No. 370
East	Plot No. 372
West	30' wide road

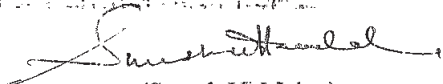
IN WITNESSES WHEREOF this Agreement for Development Charges is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

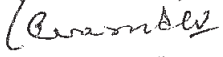
1. 
2. 


Partner

Soham Modi
(BUILDER)



(Suresh U. Mohita)
(BUILDER)


Sakunthala
BUYER