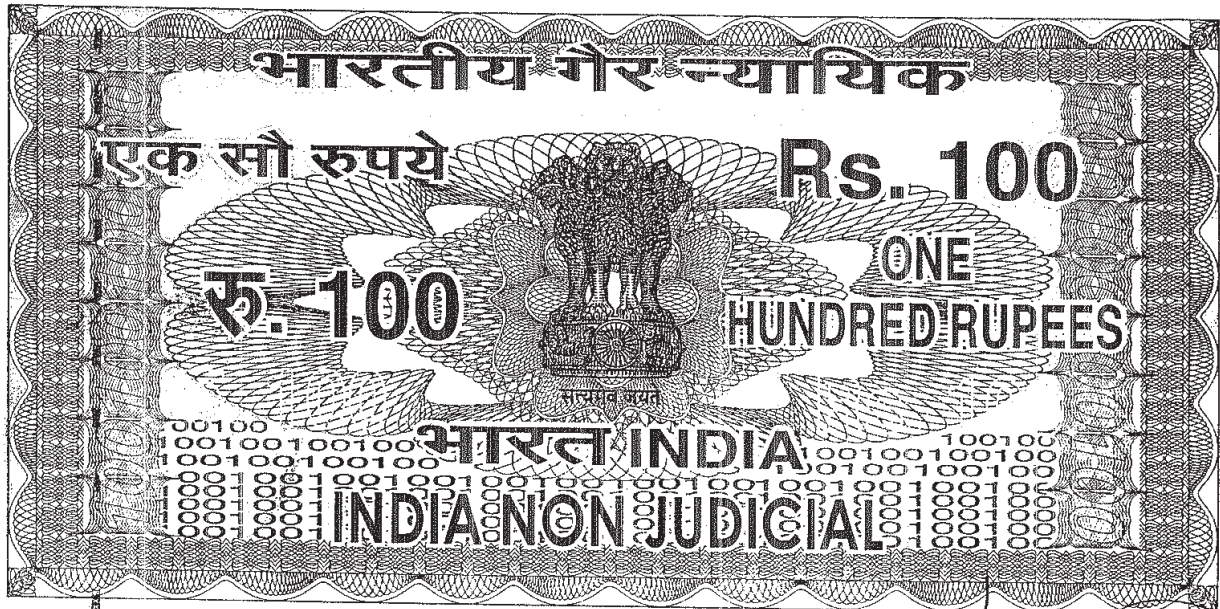




१०१६०६६ आन्ध्र प्रदेश ANDHRA PRADESH
No. 1055010101000000
Santosh S/o Shantwar Hegde
Mehta & Modi Homes Hegde

AM 486547
DUSA SRINIVAS RAO
S.V.I. No: 23/1998, R. No: 09/2011
12-11-696, Warasiguda,
SECUNDERABAD.

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction is made and executed on this the 28th day of September 2010 at Secunderabad by and between:

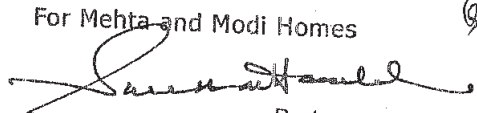
M/S. MEHTA & MODI HOMES, a registered partnership firm having its registered office at 5-4-187/3&4, II Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003 represented by its Managing Partners Shri. Soham Modi, S/o. Shri Satish Modi, aged about 38 years, Occupation: Business and Shri Suresh U. Mehta, S/o Late Shri Uttamlal Mehta, aged about 60 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. SATISH KENADY KASTURI, SON OF MR. K. CHAKRAPANI RAO aged about 45 years, residing at 205-207, Tower B, Global Business Park, M. G. Road, Gurgaon - 122002, 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

Partner

For Mehta and Modi Homes

Partner

WHEREAS:

- A) The Vendor is the absolute owner and possessor of the land admeasuring about Ac. 7-28.5 Gt. forming part of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District by virtue of various registered sale deeds as given hereunder.

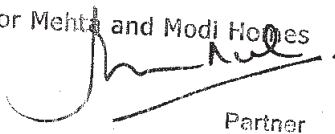
Sl. No.	Sale Deed Doc. No.	Dated	Extent of Land
1.	10661/2005	9.11.2005	Ac. 2-05 Gts.,
2.	11023/2005	17.11.2005	Ac. 1-06 Gts.,
3.	1759/2006	27.01.2006	Ac. 0-35.5 Gts.,
4.	12254/2006	19.08.2006	Ac. 0-13 Gts.,
5.	4129/2006	10.02.2006	Ac. 2-00 Gts.,
6.	9268/2007	31.07.2007	Ac. 1-09 Gts.,

- B) Smt. Hetal K Parekh, Shri Parvesh B Parekh and Shri Piyush J Parekh were the absolute owners and possessors of the land admeasuring about Ac. 1-09 Gt. forming part of Sy. Nos. 44 & 45, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District by virtue of the registered sale deed as given hereunder.

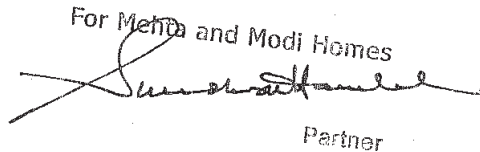
Sl. No.	Sale Deed Doc. No.	Dated	Extent of Land
1.	7876/2006	25.05.2006	Ac. 1-09 Gts.,

- C) The Vendor herein has entered into an Development Agreement with Ms. Hetal K. Parekh, Shri Parvesh B. Parekh and Shri Piyush J. Parekh to develop their land admeasuring about Ac. 1-09 Gts., as per the terms and conditions contained in the development agreement registered as document no. 6334/07, dated 10.05.2007 registered at S.R.O. Uppal. In pursuance of the said development agreement Ms. Hetal Parekh, Shri Parvesh B Parekh and Shri Piyush J Parekh have executed a GPA in favour of the Developer bearing document no. 68/IV/2008 dated 19.04.2008 and registered at SRO Uppal.
- D) The total land admeasuring Ac. 8-37.5 Gts., forming part of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District is hereinafter referred to as the Scheduled Land.
- E) The Scheduled Land was purchased from its original owners, possessors and pattedars, the details of which are given in the sale deeds mentioned above.
- F) The Vendor has absolute rights to develop and sell any portion of the Scheduled Land by virtue of the above referred documents, deeds and agreements.

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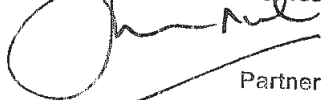


- G) The Vendor is desirous of developing the Scheduled Land by constructing independent bungalows thereon and has obtained a permit for construction on the Scheduled Land admeasuring about Ac. 8-37.5 Gts., from HUDA / GHMC vide permit no 2698/MP2/Plg./H/2007 dated 23.12.2007 and 09.02.2010. The proposed project of development on the entire Scheduled Land is styled as 'SILVER OAK BUNGALOWS (PHASE-III)'.
- H) 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.
- I) The Buyer has purchased plot of land bearing plot no. 389 admeasuring 192 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.
- J) 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. 389 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.
- K) The Buyer is desirous of having a bungalow constructed for him by the Builder on plot of land bearing no. 389 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.
- L) The Buyer as stated above had already purchased the plot of land bearing no. 389 and the parties hereto have specifically agreed that this construction agreement and the Sale Deed dated _____ referred herein above are and shall be interdependent agreements.
- M) 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:

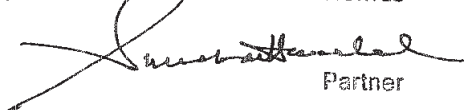
1. The Builder shall construct for the Buyer a deluxe Bungalow admeasuring 1749 sq. ft. of built-up area on plot of land bearing plot no. 389 as per the plans and specifications annexed hereto (as Annexure A & Annexure B respectively) for a consideration of Rs. 23,40,000/- (Rupees Twenty Three Lakhs Forty Thousand Only).

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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 said consideration of Rs. 23,40,000/- (Rupees Twenty Three Lakhs Forty Thousand only) in the following manner:

Installment	Due date of payment	Amount (Rs.)
I	26.10.2010	Rs. 16,92,000/-
II	26.11.2010	Rs. 4,65,000/-
III	On completion of flooring, doors, windows, bathroom tiles and 1 st coat of paint	Rs. 1,83,000/-

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 1 month from the due date.
5. The Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavor 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. 389 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 agrees to deliver the Scheduled Property completed in all respects on or before 31.12.2010 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.

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For Mehta and Modi Homes

Partner

consLagr.C-389

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.
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.

For Mehta and Modi Homes

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Partner

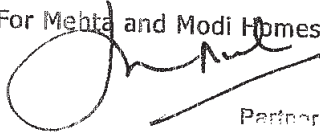
For Mehta and Modi Homes

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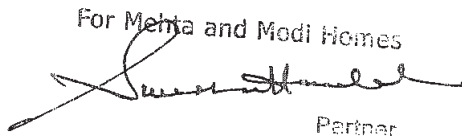
18. The builder shall have the right to construct other bungalows and provide necessary common amenities and facilities on the Scheduled Land that is required under the scheme of development of Silver Oak Bungalows and the Buyer shall not make any objection or interruption nor make any claims to the 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 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.

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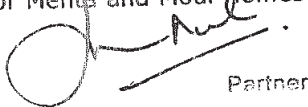


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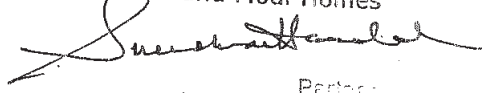


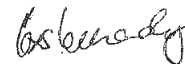
23. The Buyer shall impose all the relevant conditions laid down in this agreement in respect of usage, maintenance, alterations, membership of the association / society etc. upon the transferee, tenant, occupier or user of the bungalow. However, even if such conditions are not laid down expressly by 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.

For Mehta and Modi Homes


Partner

For Mehta and Modi Homes


Partner



SCHEDULED PLOT

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 389 admeasuring about 192 sq. yds. forming part of Sy. Nos. Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Block No. 2, Old Village, Cherlapally, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto, bounded on:

North	Tot-lot area & Commercial space
South	Plot No. 390
East	30' wide road
West	Plot no. 383

AND

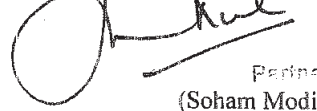
ALL THAT DELUXE BUNGALOW admeasuring 1749 sq. ft. of built-up area to be constructed on the above said plot no. 389 as per the agreed specifications given in detail in Annexure A and as per the plan enclosed as Annexure B.

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.

For Mehta and Modi Homes



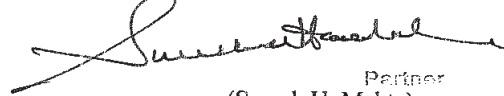
Partner

(Soham Modi)

BUILDER

2.

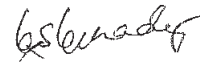
For Mehta and Modi Homes



Partner

(Suresh U. Mehta)

BUILDER



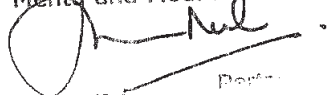
BUYER.

ANNEXURE - II

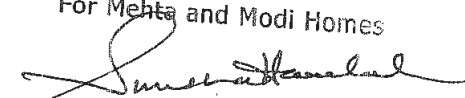
SPECIFICATIONS:

Item	Semi-Deluxe 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	Smooth finish with OBD	Smooth finish with OBD
Roof	Sloping with country tiles	Sloping with country tiles
Flooring	Ceramic Tiles	Marble slabs in all rooms
Door frames	Sal wood	Teak wood
Doors	Main door - Panel and Other doors - Flush doors	Panel doors with branded hardware
Electrical	Copper wiring with modular switches	Copper wiring with modular switches
Windows	Powder coated aluminum or UPVC open-able/sliding windows with grills	Powder coated aluminum or UPVC open able windows with grills
Sanitary	Raasi / Johnson Pedder or similar make	Parryware / Hindware or similar make
C P fittings	Branded C P fittings	Branded ceramic disk quarter turn
Staircase railing	MS railing with MS banister	MS railing with wooden banister
Kitchen platform	Granite slab, 2 ft dado, SS sink	Granite slab, 2 ft dado, SS sink
Plumbing	GI & PVC pipes.	GI & PVC pipes. Pressure booster pump for first floor bathrooms.
Bathrooms	7' dado	7' dado with designer tiles and bathtub in master bedroom.
Water supply	24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each bungalow. Separate drinking water connection in kitchen.	24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each bungalow. Separate drinking water connection in kitchen.
Note: - Choice of 2 colours for interiors 2 or 3 combinations of bathroom tiles & sanitary fittings shall be provided. - Change to external appearance and colors shall not be permitted. - Fixing of grills to the main door or balconies shall not be permitted. - Change of doors or door frames shall not be permitted - Changes in walls, door positions or other structural changes shall not be permitted. - Only select alterations shall be permitted at extra cost. - Specifications / plans subject to change without prior notice.		

For Mehta and Modi Homes


(SOHAM MODI)
VENDOR

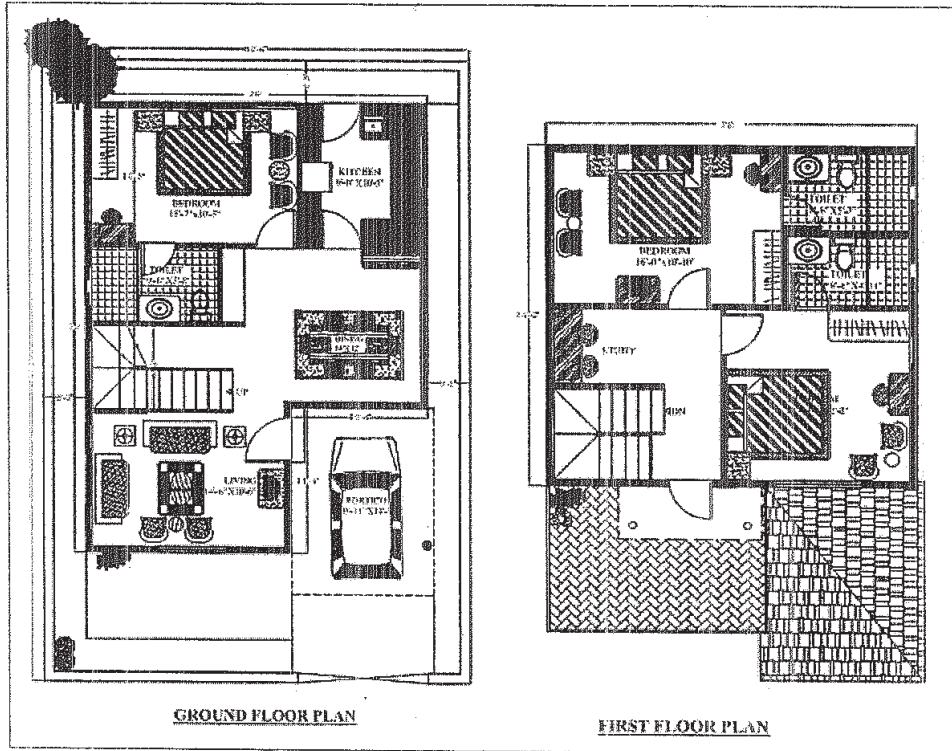
For Mehta and Modi Homes


(SURESH U. MEHTA)
VENDOR

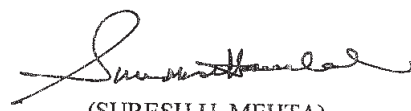

VENDEE

ANNEXURE - B

PLAN FOR CONSTRUCTION OF BUNGALOW ON PLOT NO. 389 ADMEASURING
1749 SFT. OF BUILT-UP AREA.




(SOHAM MODI)
VENDOR


(SURESH U. MEHTA)
VENDOR


VENDEE