

SRI K.SATISH KUMAR
S.V.L.NO. 16-05-059/2012
PLOT NO. 227, OPP BACK GATE
OF CITY CIVIL COURT
WEST MARREDPALLY
SECUNDERABAD - 500003
HYDERABAD DISTRICT
LICENSE NO. 47/2012



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MAY 20 2021

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TELANGANA

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 21st day of May, 2021 at Secunderabad by and between:

1. Mr. Rajesh J. Kadakia, S/o. Late Mr. Jayantilal M. Kadakia, aged about 66 years. R/o. 5-2-223, Gokul, 3rd floor, Opp. Andhra Bank, Distillery Road, Hyderbasti, Secunderabad – 500 003, presently residing at 910 S. El Camino Real, San Clemente, CA 92672.
 2. Sharad J. Kadakia, S/o. Late Mr. Jayantilal M. Kadakia, aged about 61 years, R/o. 5-2-223, Gokul, 3rd floor, Opp. Andhra Bank, Distillery Road, Hyderbasti, Secunderabad – 500 003, presently residing at 15, Gaviota, Irvine, CA 92602.
- Hereinafter jointly referred to Vendors and severally as Vendor no.1 & Vendor no. 2.

AND

Mr. Soham Modi S/o. Mr. Satish Modi, aged about 51 years, Occupation: Business, R/o. Plot no. 280, Road no. 25, Jubilee Hills, Hyderabad – 500 034, hereinafter referred to as the Authorized Agent.

IN FAVOUR OF

Mr. Hanuman Das Malu, S/o. Mr. Baukatlal Malu Occupation: Business, R/o. 1-2-288/50, Street no. 6, Domaluguda, Hyderabad – 500 029, herein after referred to as the Purchaser.

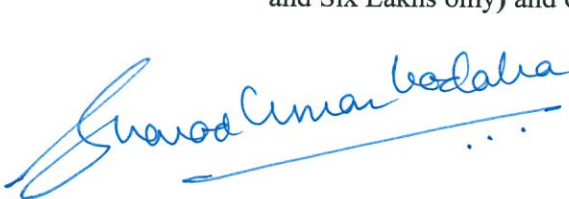
The term Vendor, Authorized Agent and Purchaser where the context so permits shall mean and include his/her/their heirs, successors, legal representative, executors, nominee, assignee, etc.

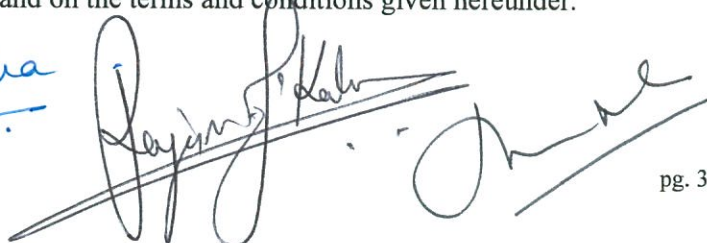
[Handwritten signatures and initials in blue ink]

WHEREAS:

- A. Late. Shri. Pravin Chandra Modi was the sole, absolute and exclusive owner of land admeasuring 1980 sq yds forming part of the land known as Karbala Maidan, situated at M.G. Road, Secunderabad – 500 003, by virtue of registered sale deed bearing document No. 1686 of 1965 dated 28.05.1965 registered at S.R.O, Hyderabad.
- B. Late. Shri. Pravin Chandra Modi had entered in to a partnership with Late. Shri. Satish Modi under Deed of Partnership dated 27th March 1980 under the name and style of S. M. Modi Commercial Complex for the purpose of construction and sale of office space, shops etc., on a portion of the land admeasuring 1,000 sq yds out of the total land of 1980 sq yds.
- C. Subsequently a commercial complex was constructed on the land area of 1,000 sq yds and the complex was named as S.M. Modi Commercial consisting of Ground + Three upper floors. After completion of construction of the said complex it was assessed for property tax and municipal no. 5-4-187/5 was assigned to the entire complex.
- D. The Partnership Firm was dissolved vide dissolution deed dated 31.12.1983 and Shri. Satish Mod has become the absolute owner of the entire Commercial Complex viz., S. M. Modi Commercial Complex.
- E. Late Shri. Satish Modi sold all shops in ground floor to several intending purchasers. Smt. Swathi S. Kadakia W/o. Shri. Sharad J. Kadakia, purchased 2 shops bearing no. 8 & 9 on the ground floor admeasuring about 739.50 sft by way of sale deed No. 405/83 dated 12.09.1983 registered at SRO Secunderabad.
- F. Late Shri. Satish Modi sold constructed space on the first floor to late Shri. Jayantilal M. Kadakia (1,002 sft) vide Sale deed No. 947/88 dated 28.07.1986, late Shri. Jayantilal M. Kadakia Minor HUF (1087 sft) vide sale deed No. 495/90 dated 30.07.1986 and to Smt. Swathi S. Kadakia (1,088 sft) vide sale deed No. 494/90 dated 30.07.1986, all registered at SRO Secunderabad.
- G. Late shri. Satish Modi sold constructed space on the second floor to Smt. Kokilaben J. Kadakia (1,648 sft) vide sale deed No. 501/90 dated 01.08.1986, Shri. Rajesh Kadakia HUF(1,430 sft) vide sale deed No. 497/90 dated 01.08.1986, Shri. Sharad J. Kadakia HUF (1,430 sft) vide sale deed No. 498/90 dated 01.08.1986 and Shri. Mahesh K. Desai HUF (1,000 sft) sale deed No. 569/98 dated 29.07.1998 & Shri. Valmick K. Desai HUF (1,000 sft) vide Sale deed No. 572/98 dated 28.07.1998, all registered at SRO Secunderabad.
- H. Late shri. Satish Modi sold constructed space on the third floor to Jayantilal M. Kadakia HUF (1,648 sft) vide sale deed No. 500/90 dated 30.07.1986 Shri. Sharad J. Kadakia (1,430sft) vide sale deed No. 496/90 dated 30.07.1986, Shri. Rajesh J. (1,430 sft) vide sale deed No. 499/90 dated 01.08.1986 and Shri. Subdh K. Desai HUF (1,000 sft) vide sale deed No. 1813/98 dated 29.07.1998 and Shri. Vinod K. Desai HUF (1,000 sft) vide sale deed No. 1814/98 dated 29.07.1998, all registered at SRO Secunderabad.

- I. Shri. Jayantilal M. Kadakia reached heavenly abode on 01st October 2004. His share of 1,002 sft on the first floor devolved to Vendor no. 1 herein by way of will dated 10-08-2003. The constructed space purchased by Late Shri Jayantilal M. Kadakia Minor HUF of 1,087 sft on first floor devolved to Vendor no. 1 herein. The constructed space purchased by Late Shri Jayantilal M. Kadakia Major HUF of 1,648 sft on third floor devolved to Vendor no. 2 herein.
- J. Smt. Kokilaben J. Kadakia has gifted her portion admeasuring 1,648 sft on second floor to her younger son Shri. Sharad J. Kadakia vide gift settlement deed No. 1715/2009 dated 18.11.2009, registered at SRO Secunderabad.
- K. Smt. Swathi S. Kadakia has has gifted her portion admeasuring 1,088 sft on first floor to Shri. Rajesh J.J. Kadakia vide gift settlement deed No. 1723/2009 dated 20.11.2009, registered at SRO Secunderabad.
- L. The ground floor portion admeasuring 739.50 sft which was belonging to Smt. Swathi S. Kadakia has been gifted to Shri. Rajesh J. Kadakia vide gift settlement deed No. 1724/2009 dated 20.11.2009, registered at SRO Secunderabad.
- M. Shri. Mahesh K. Desai HUF has gifted its portion of 1,000 sft along with undivided share of land to Smt. Devanshi Desai D/o. Shri. Mahesh K. Desai vide gift settlement deed No. 847/2016 dated 19.05.2016, registered at SRO Secunderabad.
- N. Mrs. Devanshi Desai, Shri. Valmick K. Desai HUF, Shri. Vinod K. Desai HUF and Shri. Subodh K. Desai HUF have agreed to sell their respective portions on second and third floors to the Vendors herein vide agreement of sale dated 08.10.2018 and the Vendors have paid full consideration to them.
- O. The Vendors herein have became the absolute owners and possessors of constructed area admeasuring 16,932.50 sft in the building known as S.M. Commercial Complex, bearing no. 5-4-187/5, situated at M.G Road, Secunderabad – 500 003 by way of above referred documents and deeds and the details of which are summarized in Annexure -A attached herein.
- P. The constructed area along with undivided share of land owned by the Vendors herein as given above is hereinafter referred to as the Scheduled Property and more fully described in the schedule given herein.
- Q. The Vendors have appointed Mr. Soham Modi as their Authorized Agent to do all such acts and deeds that may be required to give effect to the terms and conditions mentioned in this agreement of sale. The Authorized Agent shall be entitled to collect money on behalf of the Vendors, however in their name and issue receipts to the Purchaser.
- R. The Vendors herein have agreed to sell and the Purchaser has agreed to purchase the Scheduled Property for a total consideration of Rs. 6,06,00,000/- (Rupees Six crores and Six Lakhs only) and on the terms and conditions given hereunder.

 Sharad Kumar Kadakia

 Jayantilal M. Kadakia

 Shri. Rajesh J.J. Kadakia

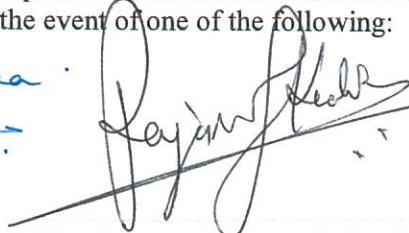
NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

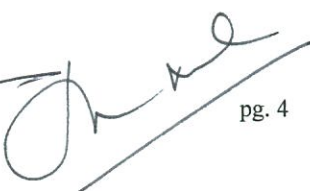
1. That the Vendors have agreed to sell to the Purchaser the Schedule Property for a total consideration of Rs. 6,06,00,000/- (Rupees Six crores and Six Lakhs only).
2. That in pursuance of the agreement of sale the Purchaser paid an amount of Rs.10,00,000/- (Rupees Ten Lakhs Only) as advance to the Vendor as per details given below.

S No	Cheque/ Payorder no	Cheque date	Drawn on	Amount	Paid to
1	000514	06.05.2021	HDFC Bank	5,00,000/-	Sharad J Kadakia
2	000515	06.05.2021	HDFC Bank	5,00,000/-	Rajesh J Kadakia

3. That the Vendors and Purchaser have mutually agreed that the balance consideration amount shall be paid on or before 31st July, 2021.
4. That the Vendors covenants that it is the absolute owner and possessor of the Scheduled Property and entitled to deal with the said property and there is no legal embargo to alienate the Schedule Property and to transfer the same to any intending purchaser.
5. The Purchaser has verified the title and extent of the Scheduled Property and is fully satisfied with it. The Purchaser shall not raise any objections on this count hereafter.
6. The Vendors have agreed to sell the Scheduled Property to the Purchaser on an as is where is basis along with all the furnitures and fixtures contained therein.
7. It is agreed by the Vendors and the Purchaser that time is the essence of the contract. Any default in payment of the balance consideration, within the time stipulated above, by the Purchaser to the Vendors shall ipso-facto result in cancellation of this agreement of sale. Upon such cancellation any amounts paid by the Purchaser to the Vendors shall stand forfeited and the Purchaser shall not have any right, title, claim of whatsoever nature against the Vendors or the Scheduled Property.
8. The Vendors and Purchaser have mutually agree to the following:
 - a. The Vendors shall mutate the Scheduled Property in their name in the records of GHMC.
 - b. The Purchaser shall be entitled to deduct applicable TDS based on a certificate provided by the Vendors to the Purchaser. However, in case of failure of the Vendor to provide such a certificate to the Purchaser before 31st July, 2021, the Purchaser shall deduct TDS at the applicable rate.
 - c. The Vendors assure the Purchaser that Mrs. Devanshi Desai, Shri. Valmick K. Desai HUF, Shri. Vinod K. Desai HUF and Shri. Subodh K. Desai HUF have agreed to execute a GPA /Agreement of Sale Cum GPA in favour of the Vendors to enable the Vendors execute a conveyance deed in favour of the Purchaser.
9. It is agreed between the parties herein that the Purchaser shall be entitled to cancel this Agreement of Sale in the event of one of the following:









- b. In case of failure of the Vendors to obtain a GPA / Agreement of Sale cum GPA from the parties mentioned in clause N above or in case the parties are unable to appear for execution in favour of the Purchaser.

In the event of cancellation of Agreement of Sale on one or more of these counts, the Purchaser shall be entitled to full refund of any advance paid within 7 days of such a cancellation.

10. That the Vendors shall execute and register sale deeds or other deeds either in favour of the Purchaser or in favour of its nominees on receipt of the total agreed sale consideration. It is hereby agreed that the Purchaser shall be entitled for registration of sale deeds in its favour or in favour of its nominees only on receipt of the entire sale consideration.
11. The Purchaser shall not be entitled to claim possession of the Scheduled Property till the entire consideration is paid to the Vendors. The Vendors agree to handover physical possession of the Scheduled Property to the Purchaser only on receipt of the entire sale consideration.
12. The parties hereto agree to perform all such acts and deeds that are required to fully effectuate this agreement entered into herein.
13. The Vendors and the Purchaser hereby undertake to register this agreement of sale as and when called upon by either party to do so. The expenses of stamp duty and registration charges of this agreement and all other incidental expenses shall be borne by the Purchaser in full.

The image shows four handwritten signatures in blue ink. From left to right: a signature that appears to be 'M. K. S.', a signature that appears to be 'Rajm. S. S.', a signature that appears to be 'Shivadharma Godalea', and a signature that appears to be 'M. S. S.'. Each signature is written over a horizontal line.

SCHEDULE OF THE PROPERTY

All that part and parcel of constructed area admeasuring 16,932.50 sft, along with 535.90 sq yds of undivided share in land, in the building known as S.M. Commercial Complex, bearing no. 5-4-187/5, situated at M.G Road, Secunderabad – 500 003, and bounded by:

North	Open to sky and building belonging to Sai Prakash Hotels P. Ltd.,
South	Private road and P.M. Modi Commercial complex.
East	Neighbors building and M.G. Road.
West	Necklace Road

IN WITNESS WHEREOF the Vendors and Purchaser have affixed their signatures on this Agreement of Sale on the day, the month and year first above mentioned in presence of the following witnesses at Hyderabad.

Mr. Rajesh J. Kadakia, Vendor no. 1:

Sharad J. Kadakia, Vendor no. 2:

Mr. Soham Modi, Authorized Agent:

Mr. Hanuman Das Malu, Purchaser:

Witness no1:

Name:

Address:

Witness no. 2:

Name:

Address:

Annexure - A
Details of link documents and deeds relating to the Scheduled Property.

S No	Floor	Constructed area in Sft	Un-divided share of land in sq yds	Related registered document No.	Registered document date	Nature of document	Acquired from	Acquired by
1	Ground floor	739.50	23.40	1724/2009	20.11.2009	Gift Settlement Deed	Swathi S. Kadakia	Rajesh J. Kadakia
2	I	1002	31.71	947/1988	28.07.1986	By will of JM Kadakia	Jayantilal M. Kadakia	Rajesh J. Kadakia
3	I	1087	34.40	495/1990	30.07.1986	Dissolution of HUF	Jayantilal M Kadakia Minor HUF	Rajesh K. Kadakia
4	I	1088	34.43	1723/2009	20.11.2009	Gift Settlement Deed	Swathi S. Kadakia	Rajesh J. Kadakia
5	II	1648	52.16	1715/2009	18.11.2009	Gift Settlement Deed	Kokilaben J. Kadakia	Sharad J. Kadakia
6	II	1430	45.26	498/1990	01.08.1986	Sale Deed & HUF dissolved in 2009.	Satish Chandra Modi.	Sharad Kadakia
7	II	1000	31.65	847/2016	19.05.2016	Gift settlement deed & Agr. Of sale 2018	Devanshi Desai	Sharad J. Kadakia
8	II	1430	45.26	497/1990	01.08.1986	Sale Deed & HUF dissolved in 2009.	Satish Chandra Modi.	Rajesh Kadakia
9	II	1000	31.65	572/1998	28.07.1998	Sale deed & Agreement of Sale of 2018.	Valmick Desai HUF	Rajesh J. Kadakia
10	III	1430	45.26	499/1990	01.08.1986	Sale Deed	Satish Chandra Modi	Rajesh J. Kadakia
11	III	1000	31.65	1814/1998	29.07.1998	Sale deed & Agreement of Sale of 2018.	Vinod K. Desai HUF	Rajesh J. Kadakia
12	III	1648	52.16	500/1990	30.07.1986	Sale Deed	Jayantilal M Kadakia HUF	Sharad J. Kadakia
13	III	1000	31.65	1813/1998	29.07.1998	Sale deed & Agreement of Sale of 2018.	Subodh K. Desai HUF	Sharad J. Kadakia
14	III	1430	45.26	496/1990	30.07.1986	Sale Deed	Satish Chandra Modi	Sharad J. Kadakia
Total		16,932.50	535.90					