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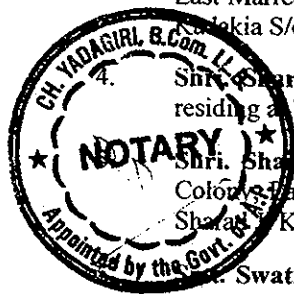
27/1/06
S. No. 598 Date 27/1/06 Rs. 100:
Sold to Smt. Kokilaben J. Kadakia
S/o. Late Shri. Jayantilal M. Kadakia
for whom Self and others

LEELA C. G.
STAMP
6-476/A, C
SECUNDERABAD

PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement is made and executed at Hyderabad on this 27th day of February 2006 by and between:

1. Smt. Kokilaben J. Kadakia W/o. Late Shri. Jayantilal M. Kadakia aged about 73 years resident of Road No.5, Plot No.5, Trimurthy Colony, East Marredpally, Mahendra Hills, Hyderabad,
2. Shri. Rajesh J. Kadakia, S/o. Late Shri. Jayantilal M. Kadakia aged about 51 years, residing at # 910, South Elcamino, Real Samclemante, California - 92672, U.S.A.,
3. Shri. Rajesh Kadakia HUF having its office at Road No.5, Plot No.5, Trimurthy Colony, East Marredpally, Mahendra Hills, Hyderabad and represented by its Karta Shri. Rajesh J. Kadakia S/o. Late Shri. Jayantilal M. Kadakia,
4. Shri. Sharad J. Kadakia S/o. Late Shri. Jayantilal M. Kadakia aged about 47 years, residing at The Greens Group, 14252 Culver Drive Suite A-358, Irvine CA 92604, U.S.A.,
Shri. Sharad J. Kadakia HUF having its office at Road No.5, Plot No.5, Trimurthy Colony, East Marredpally, Mahendra Hills, Hyderabad and represented by its Karta Shri. Sharad J. Kadakia S/o. Late Shri. Jayantilal M. Kadakia



Swati S. Kadakia W/o. Shri. Sharad J. Kadakia aged about 43 years, residing at # The Greens Group, 14252 Culver Drive Suite A-358, Irvine CA 92604, U.S.A.,
(hereinafter collectively referred to as OWNERS).

Kokilaben J. Kadakia
Sharad J. Kadakia
Swati S. Kadakia
or Modi Properties & Investments Pvt. Ltd
Managing Director

AND

M/s. MODI PROPERTIES & INVESTMENTS PVT. LTD., a company incorporated under the Companies Act, 1956 having its registered office at 5-4-187/3 & 4, III Floor, Soham Mansion, M.G. Road, Secunderabad, and represented by its Managing Director Sri. Soham Modi, S/o. Shri Satish Modi, (herein after referred to as **MANAGER**).

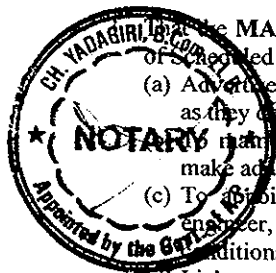
The expressions **OWNERS** and **MANAGER** shall mean and include unless it is repugnant to the context their legal heir, administrator, executor, assignee, nominee, successor in interest, successor in office and the like.

WHEREAS

1. The **OWNERS** are absolute owners of commercial space admeasuring about 15,000 Sq. ft consisting basement, ground plus two upper floors in the building known as **S. M. MODI COMMERCIAL COMPLEX** bearing Municipal Nos. 5-4-187/5/15,16 &17 situated at Karbala Maidan, Necklace Road, Secunderabad - 500 003 herein after this complex is referred to as "**Scheduled Premises**".
2. The **OWNERS** intends to give on lease the scheduled premises to various parties and intends that the property as a whole be efficiently managed.
3. The **MANAGER** is engaged in the business of real estate developer, managers, underwriters etc., and has reasonable experience, manpower and other resources.
4. The **OWNERS** have approached the **MANAGER** with a request to take over the various aspects of a property management such as marketing, negotiating with tenants, day to day maintenance of the building involving appointment and supervision of watchmen, electrician, plumber etc., collection of rents and other charges from the tenants and proper accounting of rents collected and expenses.
5. The **MANAGER** has agreed to render its property management services in respect of the **Scheduled Premises** on certain terms and conditions.
6. The parties hereto have agreed to certain terms and conditions for the property management and are desirous of reducing the same into writing.

NOW THEREFORE THIS PROPERTY MANAGEMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. That the **OWNERS** have agreed to give on a consideration and terms and conditions contained herein to the **MANAGER** the management of commercial space admeasuring about 15,000 Sq. ft consisting basement, ground plus two upper floors in the building known as **S. M. MODI COMMERCIAL COMPLEX** bearing Municipal Nos. 5-4-187/5/15,16 &17 situated at Karbala Maidan, Necklace Road, Secunderabad - 500 003. This complex hereinafter referred to **Scheduled Premises**.
2. That the **MANAGER** has agreed to take from the **OWNERS** the property management of the Scheduled Premises on consideration and terms and conditions contained herein.



The **MANAGER** shall undertake the following property management services in respect of the **Scheduled Premises** at the cost of the **OWNERS**:

- (a) Advertise, make brochures, negotiate and finalize the lease on such terms and conditions, as they deem fit and proper.
- (b) Maintain and upkeep the **Scheduled Premises** in good condition and if required to make additions, alterations and improvements to the building.
- (c) To appoint full time/part time maintenance staff like watchmen, electrician, plumber, engineer, supervisor etc., that may be required for the maintenance on such terms and conditions as they deem fit and proper.
- (d) Liaison with the tenants
- (e) Collection of rents and maintenance charges from the tenants

Kokilaben J. Kadakia

[Signature]
S. M. Modi

[Signature]
S. Kadakia
(S.S.K.)

[Signature]
Soham Modi
Managing Director

Managing Director

- (f) Maintenance of accounts.
 - (g) To do all such other acts and deeds that are generally required for an efficient management of the property.
4. That the **MANAGER** for its services shall be entitled to 5% (five percent) of the gross rent and general amenities charges receivable from tenants of the Scheduled Premises. The service charges shall be payable by the **OWNERS** monthly on receipt of rents from the tenants, alternatively the **MANGER** shall be entitled to collect 5% (five percent) of the gross rent and general amenities charges receivable from various tenants directly from the tenants.
 5. That this agreement shall be effective from 1st February 2006 and shall be for a period of 10 years. However either party on giving an advance notice of 3 months to the other party can terminate this agreement.
 6. That for the smooth and efficient day to day management, the **OWNERS** hereby agrees:
 - (a) To execute a specific power of attorney and/or any other document(s) in favour of **MANAGER** authorizing it to negotiate, to execute lease agreements, to collect rents and other charges, to initiate legal action against tenants, to issue rental receipts etc.
 - (b) To open a bank account in a Bank convenient to the **MANAGER** and to give a mandate to the **MANAGER** for its operation.
 7. That it is clearly understood by the parties hereto that the **MANAGER** by virtue of this agreement will not have claim of any tenancy/ownership rights over the Scheduled Premises.
 8. That the **OWNERS** shall be binded by the acts and deeds done by the **MANAGER** for and on behalf of the **OWNERS** in performance of its obligations under this agreement.

IN WITNESS whereof the parties hereto have put their respective hands on the date mentioned herein above.

WITNESSES

- 1.
- 2.

(OWNERS)

Kokilaben J. Kadakia

1. Smt. Kokilaben J. Kadakia

2. Rajesh J. Kadakia

3. Rajesh J. Kadakia HUF

4. Sharad J. Kadakia

5. Sharad J. Kadakia HUF

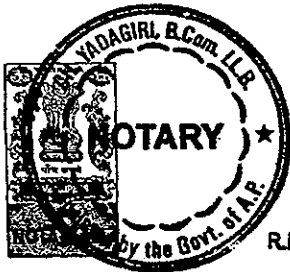
6. Smt. Swati S. Kadakia

(MANAGER)

For Medi Properties & Investments (P) Ltd

John Modi

Managing Director
(Soham Modi)
Managing Director



ATTESTED

CH. YADAGIRI,
B.Com., LL.B.
ADVOCATE & NOTARY
MACHA BOLARAM
R.R. DIST. SECUNDERABAD
A.P. INDIA