

100Rs.



S.No. 16034 Date 22/5/2002

98628

Name Mahender

S/o, D/o, W/o. Mallesh

Whom Modi Properties & Investments (P) Ltd.

K. Srinivas

S.V.L. No. 26/98, R. No. 32/200

CITY CIVIL COURT
SECUNDERABAD**AGREEMENT OF SALE**

This Agreement of Sale is made and executed on this 13th day of June 2002 at Secunderabad by and between

M/s. Modi Properties & Investments Pvt. Ltd., having its registered office at 5-4-187/3&4, III Floor, Soham Mansion, M. G. Road, Secunderabad - 500 003, represented by its Managing Director, Mr. Soham Modi S/o Mr. Satish Modi, aged about 31 years, hereinafter called the "Builder" (Which expression where the context so permits shall mean and include its successors in interest, nominee, assignee) of THE ONE PART.

AND

Mr. B. Ranga Reddy, S/o B. Janga Reddy, aged 61 years, residing at H.No: 3-6-369/2, St. No. 2, Himayath Nagar, Hyderabad - 500 029, hereinafter called the "Buyer" (Which expression where the context so permits shall mean and include his/her/their heirs, successors, legal representative, executors, nominee, assignee etc.) of THE OTHER PART.

For Modi Properties & Investments Pvt. Ltd.

Managing Director

WHEREAS:

- A. The Builder is the absolute owner and is possessed of all that land forming a part of survey No. 174, admeasuring 4 acres 32 guntas, situated at Mallapur village, Uppal Revenue Mandal, Kapra Municipality, Ranga Reddy district (hereinafter the said land is referred to as "**The SCHEDULE LAND**") by virtue of under given registered sale deeds executed in favour of the Builder by the former owner M/s. Kissan Cement Pipe Company.

Sale Deed Dated	Schedule and area of land	Document No	Registered with
3/10/96	1 acre 10 guntas	25/97	Sub Registrar Uppal, R. R. Dist., Book No. 1. Volume No. 2485, Page No. 169 to 186.
31/12/97	1 acre 3 guntas	562/98	Sub Registrar Uppal, R. R. Dist., Book No. 1. Volume No. 2682, Page No. 31 to 48.
22/09/98	1 acre	7989/98	Sub Registrar Uppal, R. R. Dist., Book No. 1. Volume No. 2845, Page No. 53 to 66.
24/02/99	1 acre along with A C Sheet Shed 1500 sft	1491/99	Sub Registrar Uppal, R. R. Dist., Book No. 1. Scanning No. 1507-1/99.
07/04/99	19 guntas	2608/99	Sub Registrar Uppal, R. R. DST., Book No. 1. Scanning No. 2015/99.
Total Area:	4 acres 32 guntas.		

The Schedule Land is described more fully and specifically in Schedule A annexed to this Agreement.

- B. Originally, the Schedule Land belonged to a partnership firm M/s. Kissan Cement Company, by virtue of a registered sale deed dated 29/12/1972, registered as document No. 1883 in Book-I, Volume No. 304, Page 188 to 190 in the office of the Sub-Registrar, Hyderabad East, executed by its former owner M/s. I A L & Company.
- C. The Builder on the Schedule Land is constructing at his own cost blocks of residential apartments as a group Housing Scheme, named Mayflower Park, consisting of nine blocks, each having stilts plus five floors, along with certain common amenities, recreation facilities, roads, lighting etc.
- D. The Builder has obtained the necessary technical approval from HUDA Vide permission No 4549/P4/HUDA/99 dated 7/9/99 and building permit No. BA/236/99-2000 dated 22/9/99 from Kapra Municipality for construction of 9 blocks of residential apartments as stated above on The Schedule Land.
- E. The Buyer is desirous of purchasing an apartment in the proposed building and has approached the Builder.
- F. The Builder has agreed to sell an apartment together with proportionate undivided share in land and parking space as a package.
- G. The Builder and the Buyer are desirous of reducing into writing the terms of sale.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. That the Builder agrees to sell for a consideration and the Buyer agrees to purchase an apartment together with proportionate undivided share in land and a parking space, as a package, as detailed here below in a group of residential apartments, collectively named as Mayflower Park, proposed to be constructed on The Scheduled Land (such apartment hereinafter is referred to as Schedule Apartment) and is more fully described in Schedule 'B' annexed to this agreement.
- a) Apartment No. 209 on the second floor, in Block No. D, admeasuring 900 sft of super built up area.

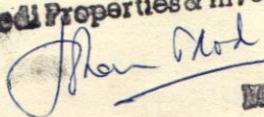
For Medi Properties & Investments Pvt. Ltd.

Managing Director

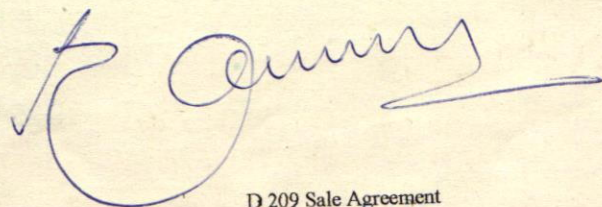
- b) An undivided share in the Schedule Land to the extent of 36 Sq. Yards.
- c) A reserved Car & Scooter parking space in apartment Block No. D, admeasuring about 100 & 15 sft. respectively.
2. That the total consideration for the above shall be **Rs. 6,07,000/-** (Rupees Six Lakhs Seven Thousand only).
3. That the Buyer has paid an initial booking amount of Rs. 10,000/- to the Builder, the receipt of which is admitted and acknowledged by the Builder.
4. The Buyer agrees to pay the balance sale consideration amount of **Rs. 5,97,000/-** to the Builder in installments as stated below:
- 1st Instalment of Rs. 74625/- on 29th April 2002
2nd Instalment of Rs. 74625/- on 1st July 2002
3rd Instalment of Rs. 74625/- on 1st October 2002
4th Instalment of Rs. 74625/- on 1st January 2003
5th Instalment of Rs. 74625/- on 1st April 2003
6th Instalment of Rs. 74625/- on 1st July 2003
7th Instalment of Rs. 74625/- on 1st October 2003
8th Instalment of Rs. 74625/- on 31st December 2003
5. That the Buyer shall pay the installments as mentioned in clause 4 above regularly in favour of the Builder either by demand draft/payorder/cheque/cash and obtain receipt for the same and that he/she/they shall pay such installments on the due dates. In the event the Installment payments are delayed by more than 15 days after they becoming due he/she/they shall be liable to pay the overdue installments with interest @24% p.a. not later than 60 days after they become due. No further time shall be allowed for payment beyond the said date and that parties hereto hereby specifically agree that time is the essence of the contract.
6. That in the event of failure on the part of the Buyer to pay the installments as mentioned in clause 4 and 5 above, the Builder shall be entitled to cancel the agreement. The Buyer shall not be entitled for the refund of the amount already paid. Further, and the Builder shall be entitled to re-allot/sell the said tenement thus cancelled in favour of any other person. No notice from the Builder shall be necessary to the defaulting Buyer to take action as stated herein, and such action shall be the sole prerogative and discretion of the Builder and the defaulting Buyer shall have no say in or to object the same.
7. That in the event of payment of installment(s) made by the Buyer by cheque is dishonored for any reason whatsoever, the Buyer shall be liable for a penalty of Rs. 500/- for each such dishonor of cheque and Buyer shall, in lieu of such dishonored cheque pay the amount to the Builder in cash/pay order/demand draft within 7 days of receiving notice of dishonor of cheque from the Builder, failing which clause 5 and 6 above becomes operative.
8. That any time given to the Buyer for fulfillment of their his/her obligations hereunder by the Builder or the nominee of the Builder shall not be considered to be a waiver of any term or condition of this agreement nor shall it give any rights to the Buyer other than the time so granted. Such granting of the time etc., shall not prejudice the rights of the Builder in any manner whatsoever.
9. That on payment of the full consideration amount as mentioned above and on completion of construction of the said apartments, the Builder shall deliver the possession of the schedule apartment to the Buyer with all amenities and facilities as agreed to between the parties and the Buyer shall enter into possession of the schedule apartment and enjoy the same with all the rights and privileges that of an owner.
10. That in the event the Buyer is arranging/has arranged finance under Housing Finance scheme/or any other scheme for the purchase of schedule apartment and payment of sale consideration under this Agreement it shall be the sole responsibility of the Buyer for timely payments from such financier to the Builder. Any default in payment by such financier to the Builder shall be deemed to be the default by the Buyer and the consequence as regards default in payments as contained under this Agreement shall become operative.

11. That the Buyer has examined the title deeds, plans, permissions and other documents and is fully satisfied with regard to the title of the Builder and the authority of Builder to transfer the rights hereunder and the Buyer shall not hereafter, raise any objection on this account.
12. That the Builder shall build the apartment etc in the proposed building according to the plans and designs made out and according to the specifications mentioned in Schedule 'C' hereto with such modifications and alterations as may be required or are deemed necessary by the Builder under the circumstances from time to time.
13. That the terrace and terrace rights, rights of further construction on, in and around the building, and ownership of areas not specifically sold or allotted to any person shall belong only to the Builder and the Buyer shall not have any right, title or claim thereon. The Builder shall have absolute rights to deal with the same in any manner he deems fit without any objection whatsoever from the Buyer.
14. That the blocks of residential apartments shall always be called Mayflower Park and the name thereof shall not be changed.
15. That the Builder agrees to deliver the schedule apartments to the Buyer on or before 31st December 2003, with a further grace period of 6 months.
16. That in event of any delay in the completion of the construction of the schedule apartment and delivery of possession of the said tenement by reason of non-availability of essential inputs like cement, steel etc. or by reason of war, civil commotion etc. or due to any act of God or due to any difficulty arising from any Government ordinances, legislation or notification by the Government or local authority etc., the Builder shall not be held responsible. The Buyer shall not have any right to claim any interest, loss or damage etc. or shall not insist for the refund of any amount till the final work is completed.
17. That upon completion of construction of the apartment the Builder shall intimate to the Buyer the same at his last known address and the Buyer shall be obliged to take possession thereof, subject to the condition that he has fulfilled all his obligations including payment of the entire consideration hereunder according to the terms hereof strictly. After such intimation, the Builder shall not be liable or responsible for any loss, theft, breakage damages, trespass and the like and shall also be obliged to pay for maintenance thereof to the Builder or the respective society.
18. That the Buyer shall be liable to pay his/her/their proportionate share of all loans, deposits or any other costs, charges or payments, made to the Electricity Board, water works Department, Sewerage Board or any other authority for the provision of water, drainage and electricity connection or installation of a transformer, as determined by the Builder, before taking possession of the Schedule apartment.
19. That the Buyer shall not cause any obstruction or hindrance, to the Builder and shall give reasonable access, permission assistance to him or his nominated contractors or their agents, nominees etc., or body that may be set up by Builders to construct, repair, examine, survey the building or make such additions, alterations, etc., that may be necessary and such other acts and things that may be necessary.
20. That the Buyer shall not cut, maim, injure, tamper or damage any part of the structure or any part of the building nor shall he/she/they make any additions or alterations in the building without the written permission of the Builder or from he Mayflower Park Owners Association, the body that has been formed for the maintenance of the Apartments.
21. That the Buyer shall keep and maintain the building in a decent and civilized manner and shall do his/her/their part in maintaining the living standards of the apartments, occupiers at a high level. To this end, inter alia, the Buyer shall not (a) throw dirt, rubbish etc, in any open place, compound etc, (b) use the apartment for illegal and immoral purpose: (c) use the apartment in such manner which may cause nuisance disturbances or difficulty to the occupiers of the other apartment etc., (d) store extraordinarily heavy material therein: (e) do such things or acts which may render void, or voidable any insurance on the building or part thereof: (f) use the premises as an office or for any other commercial purpose.

For Medi Properties & Investments Pvt. Ltd



Managing Director



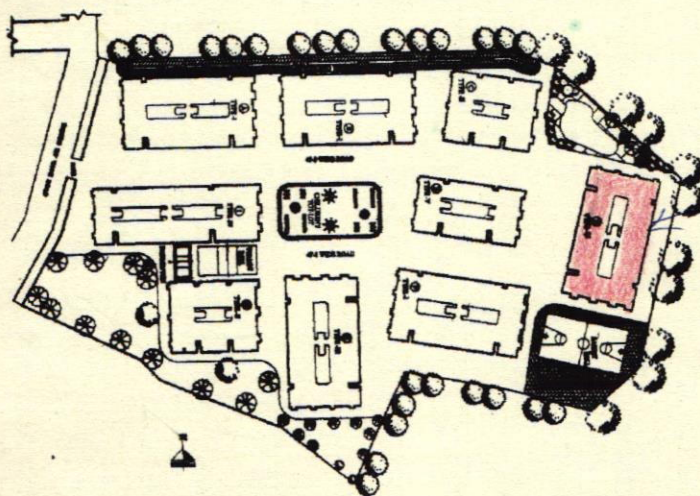
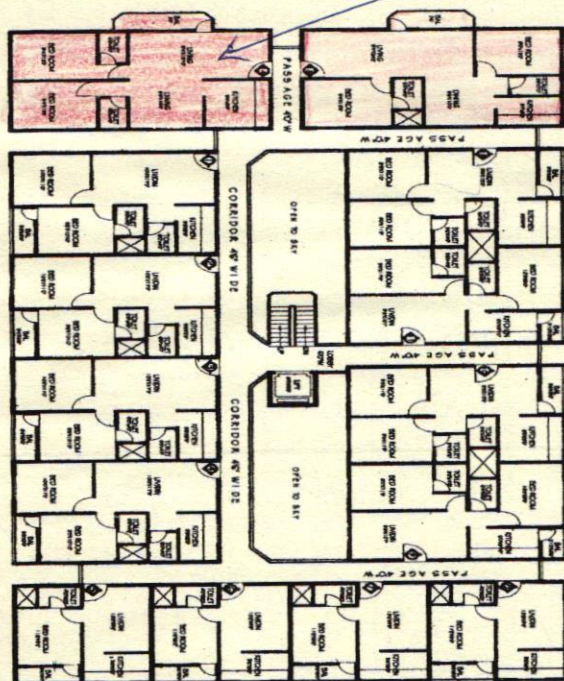
Plan showing Apartment No. 209 on the second floor in block D of Mayflower Park situated at Survey No.174, Mallapur Village, Uppal Revenue Mandal, Ranga Reddy District.

Builder: M/s. Modi Properties & Investments Pvt. Ltd.
Buyer: Mr. B. Ranga Reddy, aged 61 years, residing at 3-6-369/2, St. No. 2, Himayath Nagar, Hyderabad - 500 029.
Flat Area: 900 Sft
Undivided Share of Land: 36 sq. yards

Boundaries :

North By: Swimming pool
South By: Passage & open to sky
East By: Passage & Flat No. D 210
West By: 40' wide road

For Modi Properties & Investments Pvt. Ltd.
[Signature]
Managing Director



For Modi Properties & Investments Pvt. Ltd.
[Signature]
Managing Director

Witnesses:

- 1.
- 2.

BUILDER

BUYER

Managing Director