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U 493214

Sl.No. 24523 Dt: 17-03-2011 Rs.100/-
Name : Santosh
S/o.Shankar
For Whom : M/s.Modi & Modi Constructions, Sec-bad

K.SATISH KUMAR
Licenced Stamp Vendor
LIC.No.15-18-013/2000
REN.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

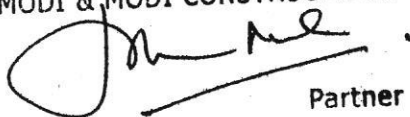
This Agreement is made and executed on this the 7th day of May 2011 at SRO, Keesra, Ranga Reddy District by and between:

M/s. MODI & MODI CONSTRUCTIONS a registered partnership firm having its office at 5-4-187/3 & 4 II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 represented by its Managing Partner Mr. Soham Modi, S/o. Sri Satish Modi, aged about 41 years, Occupation: Business, hereinafter referred to as the Builder (which term shall mean and include its successors in office, administrators, executors / nominees / assignees, etc.)

AND

MR. L. NAVEEN KUMAR, SON OF MR. L. SWARAJYAM aged about 38 years, Occupation: Service, residing at 21, Laxmivihar, Phase-2, Nallagandla, Hyderabad, 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 MODI & MODI CONSTRUCTIONS


Partner

L. Naveen Kumar

WHEREAS:

- A) The Buyer has entered into an Agreement of Sale dated 20th day of January 2011 for purchase of a house along with an identifiable plot of land (plot no. 33) in the project known as Nilgiri Homes, situated at Sy. Nos. 128, 129, 132, 133, 134, 135 & 136 situated at Rampally Village, Keesara 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. 33, admeasuring 117 sq. yds. under a Sale Deed dated 07.05.2011 registered as document no. _____ in the Office of the Sub-Registrar, Keesara, R. R. District.,. 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 a sum of Rs. 9,63,000/-(Rupees Nine Lakhs Sixty Three 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 has already paid an amount of Rs. 2,25,000/-(Rupees Two Lakhs Twenty Five Thousand Only) before entering into this agreement, which is admitting and acknowledged by the builder.
3. The Buyer shall pay to the Builder the balance amount of Rs. 7,38,000/-(Rupees Seven Lakhs Thirty Eight Thousand Only) towards the development charges on or before 25th April 2011.
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.

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Partner

L. Naveen Kumar

5. That 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.
6. 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 house under this agreement, or the sale deed, and/or the agreement for construction.
7. 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.
8. 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.
9. 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. 33, admeasuring about 117 sq. yds. forming part of Sy. Nos. 128, 129, 132, 133, 134, 135 & 136 situated at Rampally Village, Keesara Mandal, Ranga Reddy District, hereto, bounded on:

North	30' wide Road
South	30' wide Road
East	Plot No. 32
West	Plot No. 34

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.

For MODI & MODI CONSTRUCTIONS



(Soham Modi)
BUILDER

Partner

L. NAVEEN KUMAR

BUYER