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489027

Sl.No. 8721 Dt: 31-01-2011 Rs.100/-
Name : SANTOSH
S/o. SHANKER
For Whom : MODI & MODI CONSTRUCTIONS

K.SATISH KUMAR
SVLNO.13/2000R.NO.16/2009
5-2-30, Premavathipet (v),
Rajendranagar (M), R.R.Dist.

AGREEMENT FOR CONSTRUCTION

This Sale Deed is made and executed on this the 28th day of February 2010 at SRO, Keesara, 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 40 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

MRS. TEJAL MODI, WIFE OF MR. SOHAM MODI, aged about 40 years, Occupation: Service, residing at Plot No. 280, Road No. 25, Jubilee Hills, 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).

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WHEREAS:

- A) The Builder is the absolute owner and possessor of the land admeasuring about Ac. 6-28 Gts. forming part of Sy. No. 128, 129, 132, 133, 134, 135 & 136 situated at Rampally Village, Keesara Mandal, Ranga Reddy District by virtue of various registered sale deeds as given hereunder and hereinafter referred to as the Schedule Land.

Sl. No.	Sale Deed Doc. No.	Dated	Sy. No.	Extent of Land (in Acres)
1.	6095/2005	20.09.2005	134, 135 & 136	Ac. 2-08 Gt.
2.	7972/2004	10.08.2004	128, 129, 132, 133, 136	Ac. 2-10 Gt.
3.	8657/2004	21.09.2004	128, 129, 133, 136	Ac. 2-10 Gt.
Total Extent of Land				Ac. 6-28 Gts.

All the above Sale Deeds are registered at the office of Sub-Registrar, Shamirpet, R. R. District and are executed by the following owners:

- Shri M. Hanumath Rao, S/o. Late Shri Chinna Rama Chary
- Shri M. Kashinatham, S/o. Late Shri Chinna Rama Chary
- Shri M. Venunadham, S/o. Late Shri Chinna Rama Chary
- Shri M. Srinivasa Chary, S/o. Late Shri Chinna Rama Chary
- Shri M. Narayana, S/o. Late Shri Chinna Rama Chary
- Shri M. Pranavanadham, S/o. Hanumath Rao
- Shri M. Pravarakya, S/o. Shri Kashinatham

The above executants of the Sale Deeds are hereinafter collectively referred to as Former Owners.

- B) The Former Owners are the sons and grand sons of Late Shri M. China Rama Chary the original pattedar of the land. By way of partition deed dated 05.09.2002 duly registered with S.R.O. Shamirpet, Ranga Reddy District vide document no. 4838/2002, the Former Owner at serial no. 'a to e' above became the owners of the Schedule Land. Former Owner at serial no. 'f' is the son of Former Owner at serial no. 'a'. Former Owner at serial no. 'g' is the son of Former Owner at serial no. 'b'. Vide proceeding of the Mandal Revenue Officer bearing no. B/1321/2004 dated 15.06.2004 the names of the former Owners at serial nos. a to e were mutated in the revenue records and patta passbooks/title books were issued to them. All the Former Owners have joined together for the execution of above referred sale deeds so as to assure and ensure a perfect legal marketable title free from any claims whatsoever in favour of the Builder herein.
- C) The Builder is desirous of developing the Scheduled Land by constructing row / independent house thereon and have obtained a tentative layout from HUDA vide Permit No. 6092/MP2/Plg/HUDA/07 dated 16/11/2007. The proposed project of development is styled as 'NILGIRI HOMES'.

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- D) 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 house constructed thereon.
- E) The Buyer has purchased plot of land bearing plot no. 83 admeasuring 117 sq. yds. under a Sale Deed dated 28.2.11 registered as document no. 615/11 in the Office of the S.R.O. Keesara, Ranga Reddy District. This Sale Deed was executed subject to the condition that the Buyer shall enter into a Agreement for Construction and Agreement for Land Development Charges with the Builder for construction of a house on the plot of the land.
- F) 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. 83 and also about the capacity, competence and ability of the Builder to construct the house thereon and providing certain amenities and facilities which are attached to and/or are common to the entire project of Nilgiri Homes.
- G) The Buyer is desirous of having a house constructed for him by the Builder on plot of land bearing no. 83 as a part of the development project taken up by the Builder and the Builder is willing to undertake the said construction of the house.
- H) The Buyer as stated above had already purchased the plot of land bearing no. 83 and the parties hereto have specifically agreed that this construction agreement and the Sale Deed dated 28.2.11 referred herein above are and shall be interdependent agreements.
- I) The parties hereto after discussions and negotiations have reached into certain understandings, terms and conditions etc., for the construction of the house 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 semi-deluxe Bungalow admeasuring 1659 sq. ft. of built-up area on plot of land bearing plot no. 83 as per the plans and specifications annexed hereto (as Annexure A & Annexure B respectively) for an amount of Rs. 19,38,000 (Rupees Nineteen Lakhs Thirty Eight Thousand Only).
2. The Buyer shall pay to the Builder the above said amount of Rs. 19,38,000 (Rupees Nineteen Lakhs Thirty Eight Thousand Only) on or before 18.03.2011.
3. 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.

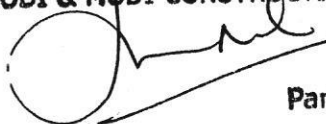
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4. In case the Scheduled House is completed before the scheduled date of completion / delivery mentioned below, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and due dates mentioned in above. The Buyer shall be liable to pay the balance outstanding within 15 days of receiving an intimation from the Builder as to completion of the Scheduled House, notwithstanding the installments and due dates mentioned above.
5. 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.
6. The Buyer has handed over the vacant and peaceful possession of the plot of land bearing no. 83 to the Builder for the purpose of construction of the house.
7. The Builder shall construct the house 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 shall complete the construction of the house and handover possession of the same on or before 31.03.2011, 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 house 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.
10. The Builder upon completion of construction of the house 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 house 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.

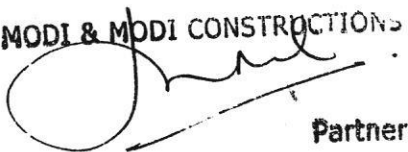
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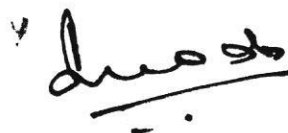


11. The Buyer upon taking possession of the house shall own and possess the same absolutely and to the exclusion of the Builder and shall have no claims against the Builder on any account including any defect in the construction.
12. The Buyer upon receipt of the completion intimation from the Builder 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 house.
13. The Buyer shall not be allowed to alter any portion of the house 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 2020 and all the houses in the project of Nilgiri Homes 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 house 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 Nilgiri Homes project.
16. The Buyer shall not cut, maim, injure, tamper or damage any part of the structure of any part of the house nor shall the Buyer make any additions or alterations in the house without the written permission of the Builder and / or any other body that may be formed for the purposes of maintenance of the Nilgiri Homes 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 Nilgiri Homes 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.
18. The Builder shall have the right to construct other houses and provide necessary common amenities and facilities on the Scheduled Land that is required under the scheme of development of Nilgiri Homes 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 Nilgiri Homes shall be enjoyed jointly in common by the occupants, owners or the buyers of the respective houses without any hindrance or objection of any kind whatsoever.

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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 house under this agreement, or the sale deed, and/or the agreement for Land development charges.
20. 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.
21. That the Buyer shall become a member of the association / society which shall be formed to look after the maintenance of the Nilgiri Homes Project and shall abide by its rules. Until the society / association is formed the Buyer 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. If the Buyer ever fails to pay maintenance charges for his/her house, the association shall be entitled to disconnect and stop providing all or any services to the scheduled house including water, electricity, etc. The Buyer shall pay a sum of Rs. 40,000/- & 60,000/- for row houses & independent houses respectively, by way of deposit in favour of the Association / Society towards the corpus fund at the time of taking possession of the completed apartments
22. 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.
23. 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 house 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.
24. 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 house. 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.

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25. That the Buyer or any person through him shall keep and maintain the house 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 Nilgiri Homes. 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 house for any illegal, immoral, commercial & business purposes. (c) Use the house in such a manner which may cause nuisance, disturbance or difficulty to other occupiers / buyers of Nilgiri Homes. (d) Store any explosives, combustible materials or any other materials prohibited under law.
26. 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.
27. 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.
28. 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.
29. 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

- a) ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 83 admeasuring about 117 sq. yds. forming part of Sy. No. 128, 129, 132, 133, 134, 135 & 136 situated at Rampally Village, Keesara Mandal, Ranga Reddy District, marked in red in the plan annexed hereto and bounded on:

North	Plot No. 84
South	Plot No. 82
East	30' wide road
West	Plot No. 75

AND

- b) ALL THAT SEMI-DELUXE BUNGALOWS admeasuring 1659 sft. of built-up area to be constructed on the above said plot no. 83 as per the agreed specifications given in detail in Annexure A and as per the plan enclosed as Annexure B.

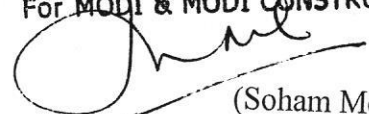
IN WITNESSES WHEREOF this Agreement for Construction is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

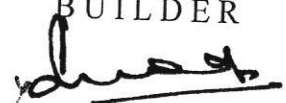
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For **MODI & MODI CONSTRUCTIONS**



(Soham Modi)
BUILDER


BUYER