



తెలంగాణ తెలంగాణ TELANGANA

Sl.No. 7326 Date 08/09/2021 Rs. 100/-

For By G. Sravan S/o G. Ramesh R/o Hyd

For whom Kleitos ventures pvt ltd

T. Sumalatha 555326

T. SUMALATHA
Licenced Stamp Vender
LIC No: 15-25-004/2013
REN No: 15-25-004/2019
H. No.: 3-116, Kokapet (V)
Gandipet (M), R. R. District,
Ph.: 99514 59569

AGREEMENT FOR SALE

This **AGREEMENT FOR SALE** (hereinafter referred as "Agreement") is made and executed on this 28th day of March, 2023 at Hyderabad:

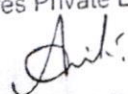
BY

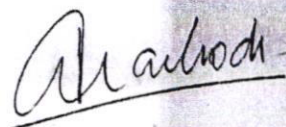
KLEITOS VENTURES PRIVATE LIMITED (PAN - AAICK9589M, a company incorporated under the Companies Act, 1956 having its registered office at Unit 2, Ground Floor, SS Techpark, PSR Prime Tower, Adjacent to DLF Cyber City, Gachibowli, Hyderabad, Telangana, India, 500 032 herein by its authorized signatory **Mr. ANIL KUMAR THOTA** S/o T. Rangaiah, aged about 40 years. (hereinafter referred to as the "Vendor", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors in interest, administrators and assigns) of the **FIRST PART**;

IN FAVOUR OF

FORTUNE MOTORCARS PRIVATE LIMITED (PAN - AAECF9252E), a company incorporated under the Companies Act, 1956 having its registered office at No. 5-4-187/5/16/5, PM Modi Complex, Floor 2, Karbala Maidan Road, M.G. Road, Secunderabad - 500003 herein by its authorized signatory **Mr. NIRAV PRAMOD MODI** S/o Pramod Modi, aged about 49 years, (hereinafter referred to as the "Purchaser", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its Partners / Designated Partners, successors in interest, administrators and permitted assigns) of the **SECOND PART**.

For Kleitos Ventures Private Limited


Authorised Signatory

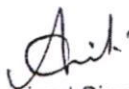


The Vendor and the Purchaser are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".

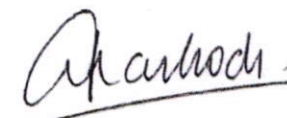
WHEREAS:

- (A) The Vendor came into the ownership of land aggregating to **49,731** square yards or 41,581.45 square meters in Survey No. 405, 406, 407, 408, 409, 410, 411, 412 and 413 at Kukatpally Village, Medchal-Malkajgiri District, Telangana (hereinafter referred to as the "**Larger Land**", having purchased the same from the previous owner Godrej and Boyce Manufacturing Company Limited ("**Previous Owner**") vide Sale Deed bearing no. 10139 dated November 25, 2021 (registered at the S.R.O. Kukatpally) ("**Godrej Sale Deed**"). A Municipal Door No. 5-5-35 and a PTIN No. 1140502850 was also issued in respect of the Larger Land. It is clarified however that none of the structures existed on and over the Larger Land as on the date of the Godrej Sale Deed, the same having been destroyed or demolished over time. Accordingly, it is further clarified that the entire **Total Sale Consideration** (defined below) relates only to the land forming part of the **Schedule B Property** (defined below) only.
- (B) Subsequently, out of the total extent of the Larger Land purchased by the Vendor under the Godrej Sale Deed, an extent of **5,668.55 sq. yds.** was gifted in favour of GHMC in terms of Lr. No. L.11 and 12/RW/ACP/C-24/GHMC/20 dated January 19, 2022 issued by the GHMC. And pursuant to the aforesaid, the Vendor was initially left behind with the ownership and possession of land admeasuring **44,062.45 square yards** (hereinafter to be referred to as the "**Schedule A Property**", which is more particularly described in the **Schedule A** hereunder and which is delineated in Black color in the plan annexed as **Annexure A** hereto) from out of the Larger Land. Subsequent to the same, after having sold an aggregate extent of 3,799.05 square yards in favour of third parties from out of the Schedule A Property, the Vendor is now left with the ownership and possession of land admeasuring 40,263.4 square yards from out of the Schedule A Property.
- (C) The Purchaser offered to buy from the Vendor and the Vendor agreed to sell to the Purchaser, on an "**AS IS WHERE IS**" basis, for such consideration and on terms and conditions as mutually agreed between Parties hereunder, the land admeasuring **4,535.36 square yards** comprised within Survey Nos. 406/P (an extent of 968 sq. yds.), 407/P (an extent of 2,599.36 sq. yds.), 408/P (an extent of 847 sq. yds.) and 409/P (an extent of 121 sq. yds.) at Kukatpally Village, Medchal-Malkajgiri District, Telangana forming part of the above mentioned Schedule A Property (which is more particularly described in **Schedule B** and hereinafter referred to as the "**Schedule B Property**", and which is delineated in **Red** colour in the plan annexed as **Annexure A** hereto hereunder, where the said Schedule B Property is referred to as 'Land Parcel J'). The above extent of the Schedule B Property has been ascertained and confirmed through a joint survey and measurement exercise undertaken by the Parties and the said extent shall be deemed to be final for the purposes of this Agreement and the Sale Deed.
- (D) Now the Parties desire to enter into this Agreement to record the said transaction set out above.

For Kleitos Ventures Private Limited


Authorised Signatory

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NOW THEREFORE THIS AGREEMENT WITNESSES AS FOLLOWS:

1. **AGREEMENT FOR CONVEYANCE OF THE SCHEDULE B PROPERTY**

- (a) The Parties agree that the Recitals, Schedule and Annexures shall form part of this Agreement.
- (b) Subject to the terms of this Agreement, the Vendor agrees to sell, transfer and convey to the Purchaser, and the Purchaser agrees to purchase and acquire from the Vendor, the Schedule B Property (described in more detail in **Schedule B** set out below) together with all right, title, interest, possession, obligations, easements and privileges appurtenant thereto, by way of absolute sale, on an "As Is Where Is" basis, for an aggregate consideration of Rs. **59,41,32,160/-** (Rupees Fifty Nine Crores Forty One Lakhs Thirty Two Thousand One Hundred and Sixty only) (the "**Total Sale Consideration**"), calculated at the rate of Rs. 1,31,000/- (Rupees One Lakh Thirty One Thousand) per square yard.
- (c) As an advance towards the said Total Sale Consideration, the Purchaser has on or prior to the date of this Agreement, already paid the Vendor an amount of Rs. **5,94,13,216/-** (Rupees Five Crore Ninety Four Lakhs Thirteen Thousand Two Hundred and Sixteen only) vide cheque No. 000415 (Bank: HDFC Bank, S.D. Road Branch) (the "**Advance Sale Consideration**") and the Purchaser shall pay the balance of the Total Sale Consideration amounting to Rs. **53,47,18,944/-** (Rupees Fifty Three Crores Forty Seven Lakhs Eighteen Thousand Nine Hundred and Forty Four only) (the "**Balance Sale Consideration**") simultaneously with the execution of the Sale Deed in respect of the Schedule B Property in terms of Clause 2 below.

2. **EXECUTION OF SALE DEED; EXCLUSIVITY PERIOD**

- 2.1. Simultaneously with the Purchaser making payments towards the Balance Sale Consideration to the Vendor, the Parties shall irrevocably enter into and register an absolute sale deed ("**Sale Deed**") with respect to the Schedule B Property in favor of the Purchaser simultaneously with the receipt of the Balance Sale Consideration by the Vendor.
- 2.2. This Agreement and the terms set out here shall be valid till 31st March 2023, with an additional grace period of 30 calendar days ("**Agreement Exclusivity Period**"). Upon the failure of the Purchaser to make payment of the Balance Sale Consideration during the Agreement Exclusivity Period, all rights of the Purchaser as against the Schedule B Property or any part thereof created or arising under this Agreement shall be deemed to be null and void and this Agreement shall be deemed to have been terminated with immediate effect. On and from such date, the Vendor shall be entitled to enter into any discussions or negotiations and / or create any third-party rights / interests (including causing any conveyances / transfers) at its sole option and discretion, with any third parties with respect to the Schedule B Property or any part thereof.
- 2.3. It is agreed amongst the Parties that in the event the Purchaser fails to make payments towards the Balance Sale Consideration to the Vendor within the

Agreement Exclusivity Period due to any reason whatsoever (including but not limited to the Purchaser's failure to furnish funds / financial commitments for the purchase of the Schedule B Property), this Agreement may be terminated at the option of either Party simultaneously whereupon, the Vendor shall refund the Advance Sale Consideration paid by the Purchaser to the Vendor in terms of Clause 1 (c) to the Purchaser within a period of 30 (Thirty) days from the date of such termination.

- 2.4. Upon the termination of this Agreement for any reason set out in Clause 2.3 above, any rights of specific performance of the Purchaser arising from this Agreement shall lie solely against the amounts refundable to the Purchaser in terms of Clause 2.3 above and no right, claim or demand whatsoever shall be made or be maintainable against the Schedule A Property or the Schedule B Property.

3. COVENANTS

- 3.1. The Purchaser covenants and undertakes unto the Vendor that:

- (i) the sale of the Schedule B Property is on "**AS IS WHERE IS**" basis. The Purchaser has been provided a draft copy of the Sale Deed, which is also annexed to this Agreement, that is proposed to be executed in terms of Clause 3 above, and the Purchaser unconditionally and unequivocally is in agreement with the terms thereof (which shall govern the basis on which the sale is to be conducted in its / his favour);
- (ii) The source of funds for the Advance Sale Consideration paid by the Purchaser to the Vendor are not derived from, or related to, any activity that is illegal or illegitimate or deemed criminal under the applicable laws in India or any other jurisdiction applicable to it and will not directly or indirectly cause Purchaser and/or Vendor to be in violation of any applicable laws.

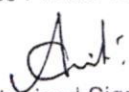
- 3.2. The Parties hereby acknowledge that as per the Land Use Information (LUI) issued by the Hyderabad Metropolitan Development Authority (HMDA) currently records a 90 m width of commercial zone starting from the Southern Boundary of the Schedule B Property. Accordingly, it is acknowledged between the Parties that an extent less than 3% of the Schedule B Property shall fall within the 'residential zone' (outside of the aforesaid commercial zone). The said extent of residential zone has been set out in Annexure B hereunder (where it is marked out in green hatch). The Purchaser shall however re-verify and confirm the extent of the Schedule B Property falling within the aforesaid residential zone from the relevant authorities within a period of 7 (seven) days from the date hereof. In the event the extent of the residential zone is greater than 3% as represented by the Vendor, the Purchaser shall at his option be entitled to terminate this Agreement and seek a refund of all monies paid.

4. REPRESENTATIONS AND WARRANTIES

Subject to the terms of this Agreement, the Vendor represents and warrants as follows:

For Kleitos Ventures Private Limited

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Authorised Signatory



- (i) The Vendor has full power and legal authority to execute, deliver and perform the terms and conditions of this Agreement;
- (ii) The Vendor declares that it has neither caused nor has been a party to any act whereby its rights, title or interest over the Schedule B Property which is hereby agreed to be transferred to the Purchaser, in any way is or be impaired or whereby they may be prevented from transferring the Schedule B Property to the Purchaser.
- (iii) The Vendor has not done or suffered to be done or to the knowledge of the Vendor omitted any act, matter or thing in or respect of the Schedule B Property which may render the same liable to forfeiture or which may contravene the provisions of any applicable laws now or hereinafter in force affecting the Schedule B Property;
- (iv) There are neither any pending liabilities or proceedings against the Vendor with regard to income tax which may affect the title of the Vendor to the Schedule B Property nor are there any pending property tax payments in relation to the Schedule B Property, which shall impede the Vendor from conveying the rights hereunder to the Purchaser in any manner whatsoever; and
- (v) The Vendor has not entered into any agreement or arrangement with any other person(s) on its own or through any other person(s) in respect of the Schedule B Property.

5. INDEMNITY

Subject to the terms of this Deed (including Clauses 1(b) and 3.1 above), the Vendor hereby agrees to indemnify and keep indemnified the Purchaser at all times in respect of all losses, damages, claims, etc., which the Purchaser may be put to on account of any defect in title of the Vendor including any let or hindrance or claim over and to the possession or enjoyment of the Schedule B Property by the Purchaser.

6. COSTS

The entire costs and expenses of the stamp duty, the registration fee and other ancillary expenses, along with any other cess or surcharge payable thereon in relation to this transaction, effectuated through this Agreement or the Sale Deed, shall be borne and paid by the Purchaser alone.

7. TIME IS OF ESSENCE

Time is of essence in relation to the rights and obligations of the Parties as set out herein.

8. THIRD PARTY BENEFIT

Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any third party any right, remedy or claim under or by reason of this Agreement or any part hereof.

For Kleitos Ventures Private Limited

Authorised Signatory

9. **SEVERABILITY**

In the event of any term(s) of this Agreement, is determined to be void, invalid or unenforceable, then such terms(s) shall be deemed not to have been a part of this Agreement and the existence of such terms(s) shall not invalidate or nullify this Agreement. It is however clarified that the determination of such terms as void, invalid or unenforceable shall not entitle the Purchaser to claim damages or reduction in the Total Sale Consideration.

10. **AMENDMENT AND WAIVER**

No modification, amendment or waiver of any of the provisions of this agreement shall be effective unless made in writing specifically referring to this agreement and duly signed by each of the authorized representatives of the parties.

11. **NOTICE**

Any notice given hereunder shall be in writing, in the English language, and shall be effective upon delivery to a Party via courier, overnight delivery service, or certified mail at the address set forth herein or at such other address as may be designated in writing by a Party hereto.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their duly authorized representatives on the date and year first hereinabove written in the presence of the following witnesses:

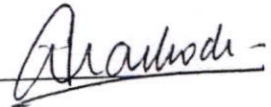
Signed & Delivered by the within named
VENDOR)
KLEITOS VENTURES PRIVATE LIMITED)
through its Authorised Signatory)
Mr. ANIL KUMAR THOTA)

For Kleitos Ventures Private Limited



Authorised Signatory

Signed & Delivered by the within named
PURCHASER)
FORTUNE MOTORCARS PRIVATE LIMITED)
through its Authorised Signatory)
Mr. NIRAV PRAMOD MODI)



Witness:

1)

2)

SCHEDULE A

DETAILS OF SCHEDULE A PROPERTY

All that part and parcel of the following items of immovable property being land measuring admeasuring 44,062.45 square yards square yards in Sy. Nos. 405, 406, 407, 408, 409, 410, 411, 412 and 413 at Kukatpally Village, Medchal-Malkajgiri District, Telangana, which is bounded as set out below:

ITEM 1

Property comprising land measuring **41,890.32** square yards in Survey Nos. 405, 406, 407, 408, 409, 410, 411, 412 and 413 of Kukatpally Village, Medchal-Malkajgiri District, Telangana within the following boundaries:

East: APIIC Road

South: Vendor land acquired /gifted for road widening

West: Neighbours Property

North: Neighbours Property

ITEM 2

Property comprising land measuring **2,172.13** square yards in Survey No. 405 (Part) of Kukatpally Village, Medchal-Malkajgiri District, Telangana within the following boundaries:

East: Neighbours Property

South: Vendor land acquired /gifted for road widening

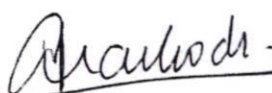
West: APIIC Road

North: Neighbours Property

The Schedule A Property is delineated in **Black** color in the plan annexed hereto as **Annexure A**.

For Kleitos Ventures Private Limited


Authorised Signatory



**SCHEDULE B
DETAILS OF SCHEDULE B PROPERTY**

All that part and parcel of the following items of immovable property being land admeasuring **4,535.36 sq. yds.** (out of land measuring 44,062.45 sq. yds.) comprised in Survey Nos. 406/P (an extent of 968 sq. yds.), 407/P (an extent of 2,599.36 sq. yds.), 408/P (an extent of 847 sq. yds.) and 409/P (an extent of 121 sq. yds.) at Kukatpally Village, Medchal-Malkajgiri District, Telangana which is bounded as follows:

East: Land owned by Kleitos Ventures Private Limited & Others

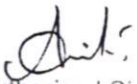
South: Road towards Balanagar

West: Land owned by Kleitos Ventures Private Limited

North: Neighbours Property

The Schedule B Property is delineated in **Red** color in the plan attached hereto, where the said Schedule B Property is referred to as Land Parcel J.

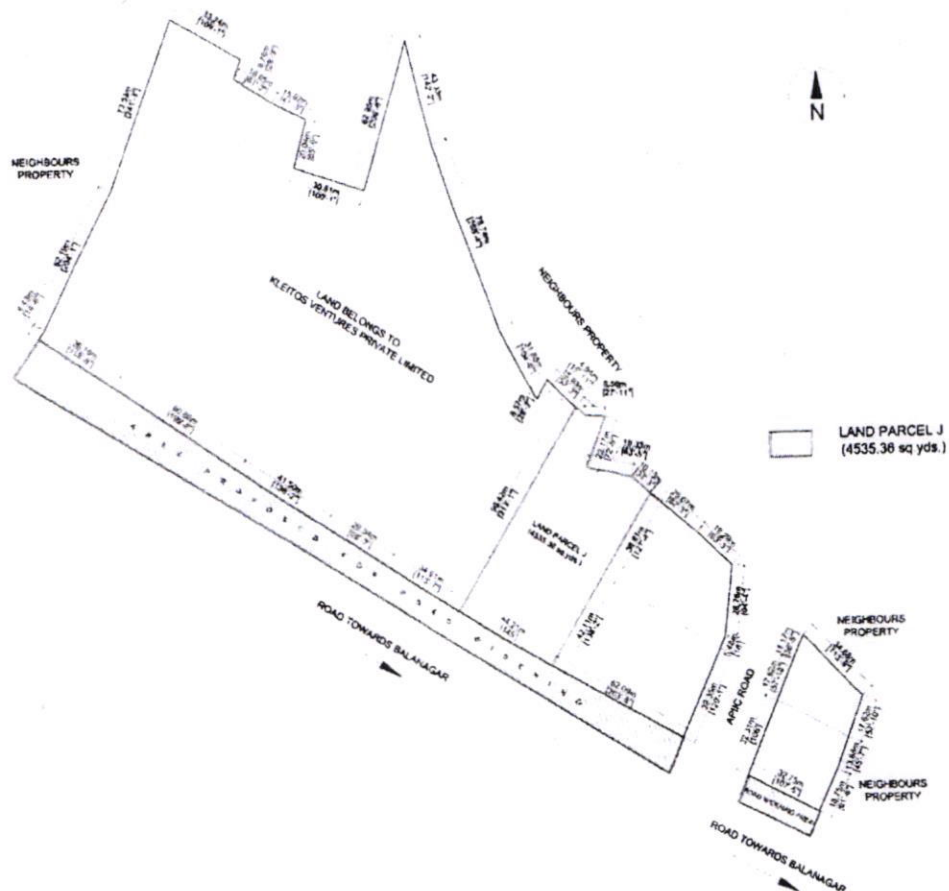
For Kleitos Ventures Private Limited


Authorised Signatory



ANNEXURE A

PLAN DETAILING THE SCHEDULE A PROPERTY AND THE SCHEDULE B PROPERTY

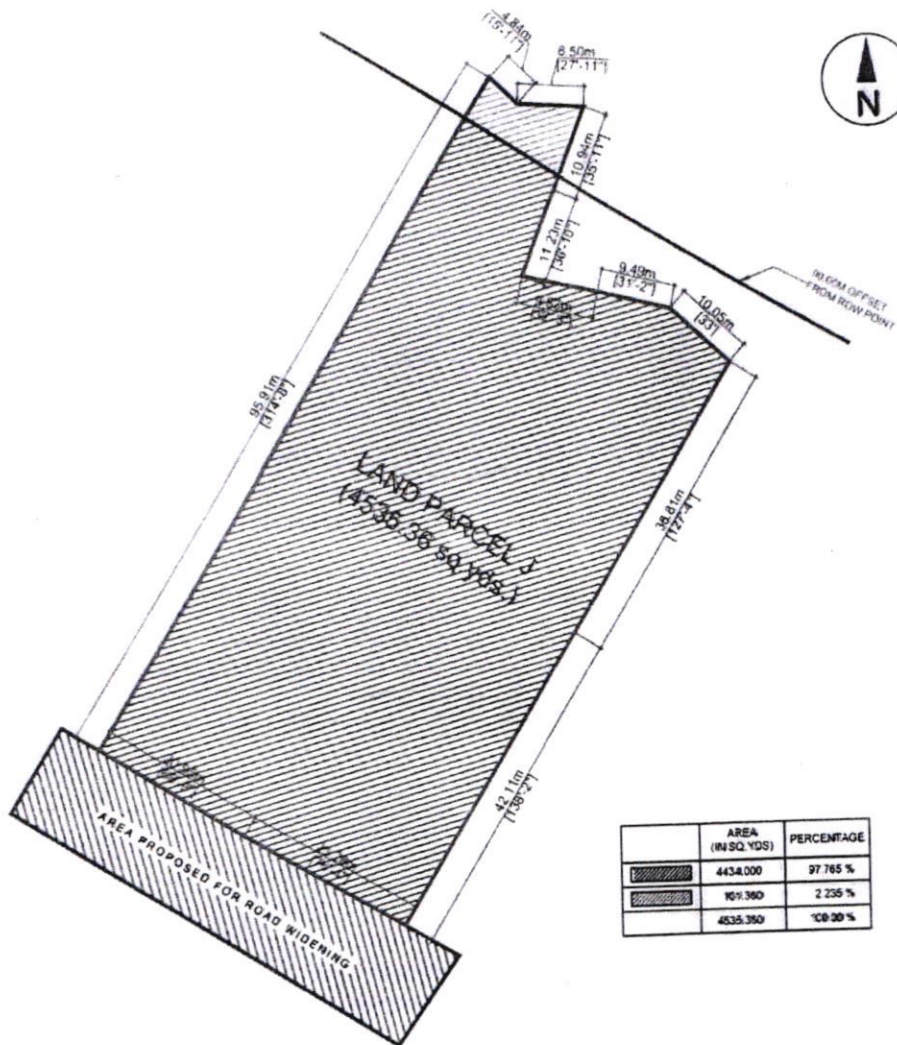


For Kleitos Ventures Private Limited

Auth:
Authorised Signatory

Arunkodh -

ANNEXURE B



For Kleitos Ventures Private Limited

Auth.
Authorised Signatory

Auth.

RECEIPT

**In terms of the Agreement for Sale dated 28th day of March 2023 in
respect of the Schedule B Property thereunder**

RECEIVED of and from the Purchaser within named, an aggregate sum of Rs.
5,94,13,216/- (Rupees Five Crore Ninety Four Lakhs Thirteen Thousand Two Hundred and
Sixteen Only), being the Advance Sale Consideration Payment payable to us, the
Vendor, as within provided:-

Sr. No.	Payee	Payer	UTR / Cheque No.	Date	Bank	Amount (Rs.)
1.	KLEITOS VENTURES PRIVATE LIMITED - MASTER ESCROW ACCOUNT	FORTUNE MOTORCAR S PRIVATE LIMITED	000415	27-03- 2023	HDFC	5,94,13,216/- (Rupees Five Crore Ninety Four Lakhs Thirteen Thousand Two Hundred and Sixteen only)

WE SAY RECEIVED

For Kleitos Ventures Private Limited

(THE VENDOR)
Authorised Signatory

Witnesses:-

1. Balaram
2. D. Srinivas