

Phone No:  
Sold To/Issued To:  
S giridhar  
For Whom/ID Proof:  
ikf home finance ltd



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₹ 0000200/-  
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Undertaking  
38152941652114181190-00006416  
3815294 14/2013

## LETTER OF UNDERTAKING

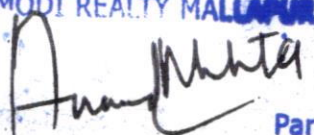
This Letter of Undertaking is made at Hyderabad and on the day of , as set out in the schedule to the Undertaking between Borrower, more particularly described and set out in the schedule to this Undertaking of the first part and Builder more particularly described in the schedule to this Undertaking of the second part and IKF Home Finance Ltd, incorporated under the Companies Act, 1956, having its registered office at 40-1-144, Corporate Centre, M.G. Road, Vijayawada 520 010 Andhra Pradesh and a branch office at Plot No 11, Sriram Nagar Colony, Behind Radhika Theatre, Above Agarwal Super Market ECIL, Hyderabad, hereinafter called IKF Home Finance Ltd of the third part.

The expression Borrower and IKF Home Finance Ltd shall unless repugnant to the context mean and include administrators, executors, liquidators, partners, proprietors, legal heirs, representatives, agents and assigns etc.

Whereas:

- A) The Builder is, inter-alia a builder engaged in the construction and / or sale of flats and is developing residential flats at such place as stipulated in the Schedule, hereinafter referred to as Premises.
- B) The Borrower is desirous of purchasing a flat in the Premises and for the said purpose has entered into an agreement to sell with the Builder and has deposited an initial amount as stipulated in the schedule.
- C) The Borrower has also deposited an amount stipulated in the schedule, being the margin money towards part payment of the sale consideration of such amount as stipulated in the Schedule. The Borrower has, for the balance amount been sanctioned a loan vide offer letter \_\_\_\_\_ dated of such date as stipulated in the Schedule from IKF Home Finance Ltd against the security of the said flat.
- D) The IKF Home Finance Ltd., shall pay the loan, upon a demand being raised by borrower on basis of a Builder Demand letter and conditions agreed to between the parties to this LOU.



For MODI REALTY MALLAPUR LLP  
  
Partner

E) Whereas the execution, registration and taking delivery of the registered sale deed for being deposited with IKF Home Finance Ltd involve considerable amount of time, as such the Borrower and Builder have requested IKF Home Finance Ltd to release the sanctioned loan.


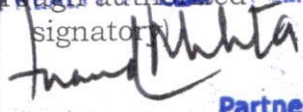
F) IKF Home Finance Ltd having agreed to the said offer, the Borrower, Builder and IKF Home Finance Ltd agree and covenant with each other as follows:

- IKF Home Finance Ltd will release the payment as per the stage of construction as assessed by IKF Home Finance Ltd and on the terms and conditions agreed to by the parties in this LOU.

- IKF Home Finance Ltd will release the payment upon a demand being raised by the Borrower on the basis of a demand letter issued by the Builder

- The Builder undertakes to provide the original sale deed or original registration receipt before the date of final disbursement.

- The Borrower and Builder undertake the responsibility to register the said flat and deposit the sale deed along with registration receipts and endorsement from Registrar with IKF Home Finance Ltd.

Borrower	Builder	IKF Home Finance Ltd
	For MODI REALTY MALLAPUR LLP Authorized signatory  Partner	(Through authorized Signatory)

Now this LOU witness as follows:

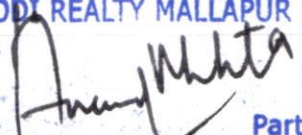
Subject to the stage of construction as assessed by IKF Home Finance Limited, IKF Home Finance Ltd agrees to release up to 90% of the entire loan amount (Including Insurances) towards sale consideration of the property, pursuant to the execution of this LOU and upon a demand being raised by the borrower on the basis of a demand letter from the Builder.

The remaining 10% of the aforesaid loan amount shall be disbursed after the registration and receipt of the sale deed.

It is agreed between the parties that IKF Home Finance Ltd should make the disbursement directly to the Builder and such disbursement shall be considered as disbursement made to the Borrower.

It is agreed between the parties that the Builder shall intimate the factum of the completion of the flat to IKF Home Finance Ltd. Upon such intimation the Builder shall execute the sale deed in favor of the Borrower and directly deposit the originals registered sale deed with IKF Home



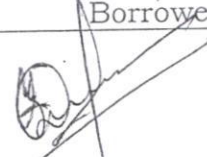
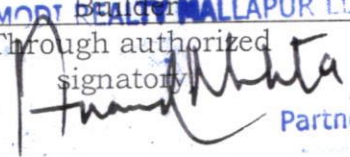
For MODI REALTY MALLAPUR LLP  
  
Partner

Finance Ltd and till that time, the Builder shall retain the possession of the flat as a trustee for an on behalf of IKF Home Finance Ltd.

It is agreed and understood between the parties that till such time the registered sale deed is executed in favor of the Borrower and deposited with IKF Home Finance Ltd, the Builder shall not hand over vacant and peaceful possession of the flat to the Borrower.

The Borrower shall not cancel the allotment/booking/allocation of the flat made to the Borrower without obtaining a 'No Objection Certificate' from the IKF Home Finance Ltd in this regard.

In the event, the Borrower cancels his allotment/booking/allocation of the said flat or in the event of IKF Home Finance Ltd canceling his allotment/booking/allocation of the said flat on behalf of the Borrower, by virtue of the power of attorney executed by the Borrower in its favor, the Builder undertakes to refund the entire amount after deducting the cancellation charges from the Borrower's own contribution as per the terms & conditions mentioned on the Agreement to Sell to IKF Home Finance Ltd. IKF Home Finance Ltd shall after deducting all the outstanding amounts refund the surplus, if any, to the Borrower.

 Borrower	<b>For MODI REALTY MALLAPUR LLP</b> (Through authorized signatory)  Partner	IKF Home Finance Ltd (Through authorized Signatory)
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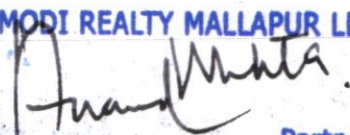
If the Builder does not execute the Sale Deed in favor of the Borrower for any reasons whatsoever or in an event of litigation affecting the property, the Builder shall promptly and immediately refund all monies disbursed to the Builder by IKF Home Finance Ltd.

Any notice/letters/other documents sent by IKF Home Finance Ltd to the Borrower shall be at the address stated in the schedule or, in the event of change, as notified to IKF Home Finance Ltd in writing. The same shall be deemed to have been delivered when sent by post, within 48 hours of dispatch by Registered post. Any change in the address of the Borrower shall be duly notified in writing to IKF Home Finance Ltd within 7 days of such change.

The parties unequivocally agree that they waive off their rights to sue or be sued in respect of any matter, claim or dispute arising out of in any way relating to this LOU, at all places other than the Branch office of IKF Home Finance from where the loan was disbursed.

In case of default on the loan taken by borrower before deposit of sale deed to IKF Home Finance Limited, the builder shall terminate the allotment in the name of the Borrower on specific request from IKF Home



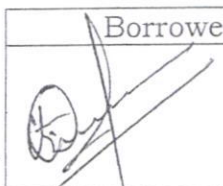
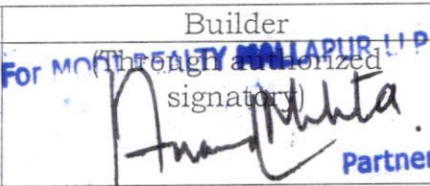
**For MODI REALTY MALLAPUR LLP**  
  
 Partner

Finance Limited. IKF Home Finance Limited will have first charge on amounts paid to the builder including the own contribution.

In the event that the allotment/booking/allocation of the said flat is cancelled due to any reason, the Builder and the Borrower shall jointly and severally indemnify and keep indemnified IKF Home Finance Ltd against all actions, proceedings, claims and demand duties, penalties, taxes, losses, damages, costs (including costs between attorney and client), charges, expenses and other liabilities whatsoever which may be brought or made against or sustained or incurred by IKF Home Finance and whether paid by IKF Home Finance howsoever in relation thereto.

The Borrower declares that the LOU was duly read and understood by him prior to affixing signatures hereunder.

The parties hereto have signed this tripartite LOU in acceptance of all the terms and conditions stated herein above on the day and place aforementioned.

 Borrower	 Builder For MODS REALTY MALLAPUR LLP (Through authorized signatory) Partner	IKF Home Finance Ltd (Through authorized Signatory)
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#### SCHEDULE TO THE AGREEMENT

Place: Hyderabad.

Date:

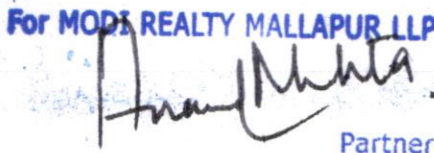
Amount of Loan facility: Rs.45,00,000/- (Rupees Forty Five Lakhs)  
Including Insurances

Name of the Borrower(s): Mr. GIRIDHAR SUGGAM, S/O  
Mr. CHANDRASHEKAR SUGGAM  
Smt. RADHIKA SUGGAM W/o GIRIDHAR SUGGAM

The expression "Borrower" shall, unless it is repugnant to the subject or context thereof, include its heirs, successors and permitted assigns.

Address of the Borrower: APHB COLONY, MOULALI, H.NO. LIG-127,  
NEAR MORE SUPER MARKET HYDERABAD, TELANGANA, (INDIA) -  
500040,(M) 9966008444

Proposed Property Address: Flat No 108, 1st floor (as per Building Plan Approval-Ground Floor) Gulmohar Residency, Block - D, Beside NFC, Mallapur, Hyderabad

  
For MODS REALTY MALLAPUR LLP  
Partner

Name of the Builder: Modi Realty Mallapur LLP

The expression the "Builder" shall, unless repugnant to the context mean and include administrators, executors, liquidators, partners, proprietors, legal heirs, representatives, agents and assigns etc.

Address of the Builder: 5-4-187/3&4, 2<sup>nd</sup> floor, Soham Mansion, M.G. Road, Secunderabad

Status of Builder: Partnership concern

Telephone/Fax/E-mail of the Builder: 040- 6633551- Fax 040-27544058

EMAILID::info@modiproperties.com


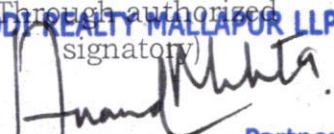
Premises where the construction of the flats is being carried out by the Builder : Gulmohar Residency, forming part of Sy. No. 19, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District

Initial amount deposited by the Borrower towards registration of his application: Rs. \_\_\_\_\_

Allotment/Booking/Allocation of Flat/Villa no: Flat No 108, Block D, Gulmohar Residency

Money deposited towards margin money by the Borrower: \_\_\_\_\_ Rs.

Allotment letter date: \_\_\_\_\_

Borrower	Builder	IKF Home Finance Ltd
	(Through authorized signatory) <b>For MODI REALTY MALLAPUR LLP</b>  Partner	(Through authorized Signatory)