



AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 1st day of August, 2022 at Secunderbad by and between:

1. Mr. Ponnada Sundaram S/o. Ponnada Satyanarayana, aged about 61 years, R/o. Flat no. 10, Meghana Paradise, Isaq Colony, Secunderabad Aadhar no. 277661557392.
 2. Mrs. Ponnada Sharadha Sundaram W/o. Ponnada Sundram, aged about 58 years, R/o. Flat no. 10, Meghana Paradise, Isaq Colony, Secunderabad Aadhar no. 277661557392.
- Hereinafter collectively referred to as the Vendors.

AND

Mr. Sharad J Kakadia, S/o. Late Jayantilal Kadakia, aged about 63 years, Occ: Business, R/o. 5-2-223, Distillery road, 2nd floor, Hyderbasti, Distillery road, Secunderabad. Aadhar no. 703597493710.
Hereinafter referred to as the Purchaser.

The term and expression Vendors and Purchaser shall mean and include their respective legal heirs, successors, executors, administrators, legal representatives, nominees and assignees, etc.

- A. Whereas the Vendors are the absolute owners and possessors of land bearing Plot no. 24 in Sy. No. 157/7 (part), admeasuring about 340 sq yds, situated at Thokatta (Sikh) Village, Secunderabad Cantonment, Telangana State, which is herein after referred to as the Scheduled Property and more fully described in the schedule given hereunder.
- B. Major D. Tripurantam sold Ac. 4-05 gts., in Sy. no. 157/7 to Mr. K.L. Ranga Reddy vide document no. 455/1996 registered at SRO Marredpally.
- C. Mr. K.L. Ranga Reddy sold part of the land purchased by him admeasuring Ac. 3-35 gts., to PWD Officials Cooperative Housing Society (Registration no. PB867) vide sale deed no. 1408/1979 registered at SRO Marredpally.
- D. PWD Officials Cooperative Housing Society obtained layout permit from the Cantonment Board, Secunderabad in 1979 and sub-divided the land purchased by it into several plots. It sold the Scheduled Property to Mrs. V. Rama herein vide sale deed no. 2100/80 registered at SRO Mareddpally.
- E. Mrs. V. Rama inturn sold the Scheduled Property to the Vendors herein vide sale deed no. 708/2022 registered at SRO Bowenpally.
- F. The Vendors have agreed to sell the Scheduled Property to the Purchaser for a total consideration of Rs. __,00,000/- (Rupees __ Crores only) and the Purchaser has accepted to purchase the Scheduled Property on the terms and conditions given herein.

NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. The Purchaser has paid an advance of Rs. 10 lakhs to the Vendors by way of cheque no. 001381 dated 16-07-2022 drawn on YES Bank.
2. The Purchaser agrees to pay the balance consideration to the Vendors by 30th August, 2022, with a grace period of 15 days.
3. The Purchaser has verified the title and extent of the land and is satisfied with the same. However subject to exceptions given under:
 - a. The Pahanis for relevant years for sy. no. 157/7 have been applied under the RTI Act. It is to verify ownership of Mr. K.L. Ranga Reddy in the relevant years.
4. The Purchaser shall be entitled to issue a public notice calling for objections against the proposed sale.
5. The Vendors declare that:
 - a. The Vendors are the absolute owners of the Scheduled Property.
 - b. There are no other claimants to the Scheduled Property.

- c. No other party has any claim or any easement rights in the Scheduled Property.
 - d. The recitals mentioned in this agreement are true to the best of the Vendors knowledge.
 - e. There are no proceedings or suits pending in any court of law, revenue department, statutory authorities, tribunals, etc., in relation to the Scheduled Property.
 - f. The Vendors gives guarantee of title to the Purchaser.
 - g. The Vendors indemnify the Purchaser against any claim made by any party on the Scheduled Property.
 - h. The Vendors have paid all taxes and charges to the concerned authorities in relation to the Scheduled Property, as on this day and if any claim is made on this count, it shall be the Vendors responsibility to pay the same.
 - i. The Vendors agree to sign and execute all such documents that may be required to effectively transfer / mutate / convey the Scheduled Property to the Purchaser.
6. The Vendors agree to execute a registered sale deed in favour of the Purchaser at the time of receiving the balance sale consideration. The Purchaser shall be entitled to make part payment of the sale consideration to the Vendors and the Vendors shall issue receipts for such part payments received.
7. The registration charges and applicable fees for registration of the sale deed shall be borne by the Purchaser.
8. The Purchaser shall be entitled to cancel this agreement of sale and seek full refund of part consideration paid, in case of one of the following:
- a. The pahanis do not appropriately reflect the name of Mr. K.L. Ranga Reddy.
 - b. In case of objections received from third parties against the public notice issued.
9. The Vendors shall be entitled to cancel this agreement of sale in case the Purchaser fails to pay the entire sale consideration on or before 30th August, 2022 (with a grace period of 15 days). In such a case of cancellation, the Vendors shall refund the part consideration paid by the Purchaser within 15 days of cancellation, after deducting 5% of the total consideration as cancellation charges.

SCHEDULE OF PROPERTY

All that the land being Plot no. 24 in Sy. No. 157/7 (part), admeasuring about 340 sq yds, situated at Thokatta (Sikh) Village, Secunderabad Cantonment, Telangana State and bounded by:

NORTH	:	Neighbours Land
SOUTH	:	40' wide road.
EAST	:	Plot no. 23.
WEST	:	Plot no. 25.

In Witness whereof the Vendors and Purchaser have signed this Agreement of Sale on the Date Month and Year first above mentioned.

Vendor:

Vendor:

Purchaser:

Witness no. 1:

Witness no. 2:

Letter of Confirmation

From,
Mr. Sharad J Kakadia,
R/o. 5-2-223, Distillery road,
2nd floor, Hyderbasti, Distillery road,
Secunderabad.

Date: 01.08.2022

To,
Mr. Ponnada Sundaram & Mrs. Ponnada Sharadha Sundaram
Flat no. 10, Meghana Paradise,
Isaq Colony, Secunderabad.

Sir / Madam,

I have agreed to purchase land bearing Plot no. 24 in Sy. No. 157/7 (part), admeasuring about 340 sq yds, situated at Thokatta (Sikh) Village, Secunderabad Cantonment, Telangana State by way of Agreement of sale dated 1-8-2022.

I am aware that the physical area of the plot on ground is 326 sq. yds. as actual area in place of 340 sq.yds mentioned in the Agreement of Sale. I shall not raise any objection on this count and the sale consideration mentioned in the Agreement of sale shall be paid without any deduction on this count.

Thank You.

Yours sincerely,

Sharad J. Kadakia.

Review m
18/7/22

1. Brief note on title of plot no. 24, near Diamond point. Date: 15-07-2022.
 - a. Plot was purchased by Mr. P. Sundaram and Mrs. P. Sarada Sundaram from Mrs. V. Rama by way of registered sale deed bearing document no. 708/2022 registered at SRO Marredpally.
 - b. The plot was sold by PWD Officials Co-operative Housing Society, Hyderabad by way of document no. 2100/80 registered at SRO Marredpally to Mrs. V. Rama.
 - c. Mr. K.L. Ranga Reddy and others sold land admeasuring Ac. 3-35 gts., in Sy. No. 157/7 out of Ac. 4-05 acres owned by them to PWD Officials Co-operative Housing Society vide sale deed no. 1408/1979 registered at SRO Marredpally.
 - d. Mr. K.L Ranga Reddy obtained ULC clearance vide letter no. MEO/ULC/GENL/77 dated 26.2.1979.
 - e. PWD Officials Co-operative Housing Society sub-divided the land into plots and obtained a layout permit from Cantonment Board, Secunderabad in September 1979.
 - f. Vendor obtained AAI NOC on 26.05.2022 for 20mtrs height.
 - g. Major D. Tripurantam represented by its POA holder D.G. Rama Rao sold Ac. 4-05 gts., in Sy. No. 157/7 to Mr. K.L. Ranga Rao vide document no. 455/1966 registered as SRO Marredpally.
 - h. The above documents are reflected in ECs (POA not reflected).

2. Queries

- a. Is this classified as B2 or B3 or similar type of land as it is in Cantonment area.
- b. What is the role of the welfare association of Sitaramnagar Co-op colony? Are any maintenance charges payable to it?
- c. How did the name of PWD officials Co-operative Housing Society changed to Sitaramnagar Co-op colony?
- d. Explain over-writing of Sy. No. 157/7 as Sy. No. 157/8 on page 3 of document no. 455/1966.
- e. Document no. 455/1966 and 1408/1979 – both are stamped with a date of 23rd June, 1987 (possibly as certified copies). Explain.

3. Additional documents required

- a. Copy of survey plan (Acad preferred) showing area as 326 Sq yds.
- b. Aadhar and Pan card copy of the Vendors.
- c. Latest EC.
- d. Details of loan taken from ICICI (loan sanction letter), MODT, release of MODT, NOC from ICICI, loan closure letter, etc.
- e. Registration certificate and bye-laws of PWD Officials Co-operative Housing Society.
- f. ULC certificate no. MEO/ULC/GENL/77 dated 26.2.1979.
- g. Layout permit of 1979.
- h. Power of Attorney issued to D.G. Rama Rao.
- i. Pahanis from 1954 till date – every 10 years showing D. Tripurantam and his successors in title as owners/occupiers of Sy. No. 157/7.

4. Task list

- a. Prasanna/ Lateef (Lawyers in Modi Properties office) to inspect the original documents.
- b. Rakesh to help obtain housing loan of about Rs. 180 lakhs.
- c. Documents to be sent to Lawchambers for vetting and legal opinion.
- d. Public notice to be issued after completion of due-diligence.
- e. Draft AOS and draft sale deed required.
- f. Check if PWD Officials Co-operative Housing Society was properly registered and entitled to undertake the business of acquiring land, sub-dividing it and selling the plots.
- g. Apply for certifies copy of all the above registered deeds.

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