

Letter of Intent

Date: 27.05.2020

To,
Mr. Raghuveer Reddy & others,
Turkapally Village, Shamirpet Mandal,
Medchal-Malkajgiri District,
Hyderabad

Sub.: Offer for sale of land admeasuring about Ac. 0-31 gts., out of Ac. 3-20 gts, situated at Sy. No. Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.

Dear Sir,

We are happy to confirm the terms of sale for the said land. The details of the terms and conditions are given in Annexure – A attached herein.

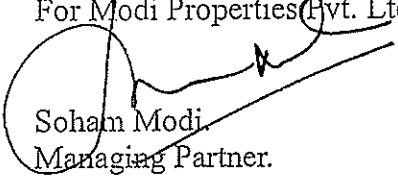
The terms given in Annexure – A are final and binding on all the parties. Any change in the terms shall be made only on mutual agreement in writing. An amount of Rs. 2.50 lakhs has been paid on this day as per the details given below:

Sl. No.	Cheque no.	Date	Drawn on	Amount	Issued to
1	647973	27-05-2020	Axis Bank	2,50,000/-	Mr. Raghuveer Reddy
2	By cash	27-05-2020	NA	2,000/-	Mr. Raghuveer Reddy

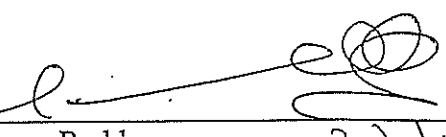
Please sign a copy of this LOI as confirmation of having accepted the terms and conditions.

Thank You.

Yours sincerely,
For Modi Properties Pvt. Ltd.,


Soham Modi,
Managing Partner.

Agreed and Confirmed by:

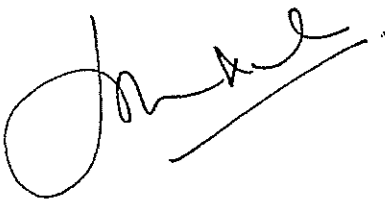
Sign: 
Raghuveer Reddy

Place: Hyderabad

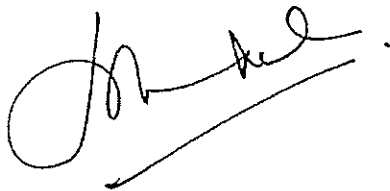
Date: 27-5-2020

ANNEXURE -A

1. Date: 27th May, 2020.
2. Purchaser: Modi Properties Pvt. Ltd. or its nominees
3. Owner: Mr. G. Raghuveer Reddy, S/o. Late Bal Reddy.
4. Land Area: About Ac. 0-31 gts. Sale consideration shall be paid on net land area based on measurement.
5. Location: Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.
6. Title: Mr. G. Raghuveer Reddy is the pattedar of the land. Patta passbook and title books have been issued in his favour.
7. Total extent of land: Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy & Mr. Vijayvardhan Reddy are owner of Ac.2-29 gts., land forming part of Sy. Nos. 197, 198, 201 & 202. It is proposed that the said Ac. 2-29 gts., is purchased along with Ac. 0-31 gts. A separate LOI has been signed on this day for purchase of the said land.
8. Land affected in NALA: A nala has been marked in the village map passing through the Sy. Nos. 198, 201 & 202. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the NALA and buffer zone around it, if any. The area of the land affected in the NALA and the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
9. Correction of master plan of the urban development authority: Survey nos. 202 are not marked in the urban development plan. An application for correction of the same has to be made. Purchaser has agreed to bear the cost of making the correction.
10. Due-diligence by Purchaser:
Purchaser is entitled to take up the following:
 - a. Obtain original certified copies and other revenue records from relevant authorities.
 - b. Obtain land use certificate from Urban Development Authority.
 - c. Issue public notice.
 - d. Correlate digital survey with tippans, tonch plan and other revenue records.
 - e. Owner to provide title documents as given below.
 - f. Due-diligence to be completed within 30 days of this LOI.



- v. If a large portion of land is found to be affected in buffer zone or is found to be not suitable for development of Industry.
 - vi. In the event of failure to obtain NOC from statutory authorities demarcating NALA & buffer zone within 90 days of this LOI.
 - vii. Similarly, in the event of failure to correct the urban development plan as mentioned above.
- b. The above shall be subject to the Purchaser obtaining a 40ft road access from the main road through the land in between the land proposed to be purchased and the main road, at the cost of the Purchaser. The Purchaser intends to exchange a 13 ft strip of land to ensure a 40ft road access from the main road with the landowner of the land in between the said land and the main road. Such an exchange being may be executed at the option of the Purchaser simultaneously with the execution of sale deed in favour of the Purchaser by the Owner.
15. In case on an inordinate delay in obtaining NOC from the statutory authorities for demarcating NALA/buffer zone and/or correcting the master plan within 90 days of this LOI both the purchaser and the owners shall be entitled to cancel this LOI/agreement of sale unilaterally. However, any extension of time for payment of sale consideration shall be only on mutually agreed terms. The purchaser shall retain the option to purchase the land without obtaining the said NOC or correction of the master plan, entirely at its discretion.



Letter of Intent

To,
Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy
Mr. Vijayvardhan Reddy.
Turkapally Village, Shamirpet Mandal,
Medhal-Malkajgiri District,
Hyderabad

Date: 27.05.2020

Sub.: Offer for sale of land admeasuring about Ac. 2-29 gts., out of Ac. 3-20 gts, situated at Sy. No. Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.

Dear Sir,

We are happy to confirm the terms of sale for the said land. The details of the terms and conditions are given in Annexure – A attached herein.

The terms given in Annexure – A are final and binding on all the parties. Any change in the terms shall be made only on mutual agreement in writing. An amount of Rs. 7.50 lakhs has been paid on this day as per the details given below:

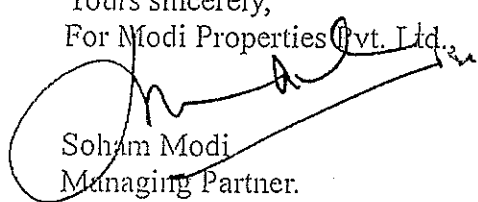
Sl. No.	Cheque no.	Date	Drawn on	Amount	Issued to
1	647970	27-05-2020	Axis Bank	2,50,000/-	Mr. D. Ramchandra Reddy
2	647971	27-05-2020	Axis Bank	2,50,000/-	Mr. Vishnuvardhan Reddy
3	647972	27-05-2020	Axis Bank	2,50,000/-	Mr. Vijayvardhan Reddy

Please sign a copy of this LOI as confirmation of having accepted the terms and conditions.

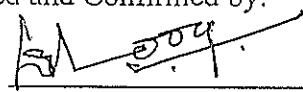
Thank You.

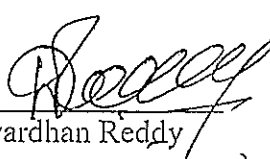
Yours sincerely,

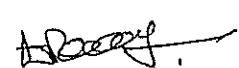
For Modi Properties Pvt. Ltd.


Soham Modi
Managing Partner.

Agreed and Confirmed by:

Sign : 
D. Ramachandra Reddy

Sign : 
Vishnuvardhan Reddy

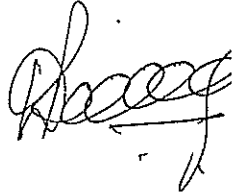
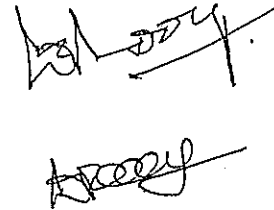
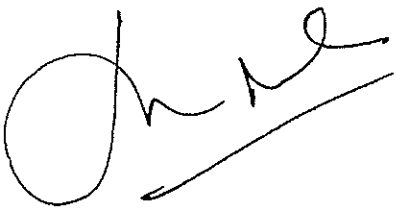
Sign : 
Vijayvardhan Reddy

Place : _____

Date: _____

ANNEXURE -A

1. Date: 27th May, 2020.
2. Purchaser : Modi Properties Pvt. Ltd. or its nominees
3. Owner : Mr. D. Ramchandra Reddy, S/o. Mr. Malla Reddy, Mr. Vishnuvardhan Reddy, S/o. Late Narsimha Reddy, Mr. Vijayvardhan Reddy, S/o. Late Narsimha Reddy & Mr. Raghuveer Reddy, S/o. Late Bal Reddy and others.
4. Land Area : About Ac. 2-29 gts. Sale consideration shall be paid on net land area based on measurement.
5. Location: Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.
6. Title: Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy, Mr. Vijayvardhan Reddy & others are the pattedars of the land. Patta passbook and title books have been issued in their favour.
7. Total extent of land: Mr. Raghuveer Reddy is owner of Ac.0-31gts., land forming part of Sy. Nos. 201 & 202. It is proposed that the said Ac. 2-29 gts., is purchased along with Ac. 0-31 gts. A separate LOI has been signed on this day for purchase of the said land.
8. Land affected in NALA: A nala has been marked in the village map passing through the Sy. Nos. 198, 201 & 202. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the NALA and buffer zone around it, if any. The area of the land affected in the NALA and the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
9. Land affected in buffer zone: A buffer zone has been marked in the urban development map that affects Sy. Nos. 197 & 198. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the buffer zone. The area of the land affected in the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
10. Correction of master plan of the urban development authority: Survey nos. 197, 198 & 202 are not marked in the urban development plan. An application for correction of the same has to be made. Purchaser has agreed to bear the cost of making the correction.



11. Due-diligence by Purchaser:

Purchaser is entitled to take up the following:

- a. Obtain original certified copies and other revenue records from relevant authorities.
- b. Obtain land use certificate from Urban Development Authority.
- c. Issue public notice.
- d. Correlate digital survey with tippans, tonch plan and other revenue records.
- e. Owner to provide title documents as given below.
- f. Due-diligence to be completed within 30 days of this LOI.

12. Sale consideration:

- a. Sale consideration: Rs. 130.00 lakhs per acre on net land area.
- b. Payment terms:
 - i. Rs. 7.50 lakhs to be paid as token advance on this day as confirmation of these terms and conditions by both the parties.
 - ii. Agreement of sale to be executed within 7 days of due-diligence. Rs. 50 lakhs to be paid as advance at the time of execution of agreement of sale.
 - iii. Balance consideration to be paid within 30 days of obtaining NOC from the statutory authorities for demarcating the NALA & buffer zone and correcting the urban development authority records with reference to marking the survey nos. in the plan, at the time of execution of sale deed at the SROs office.

13. Title documents:

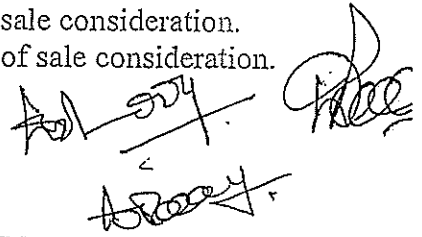
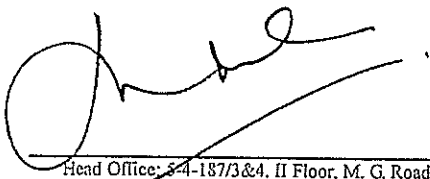
The following title documents shall be provided by the Vendor.

- a. Copies of patta passbook and title book of original pattedars.
- b. Pahanis for 1954-55, 55-56, 56-57, 57-58, 60-61, 70-71, 80-81, 90-91, 2000-01, 2010-11, 2015-16, 2016-17, 2017-18.
- c. Copy of form 1B from Revenue department.
- d. Family tree of original pattedars.
- e. Village map.
- f. Tonch plan.
- g. MRO survey report.
- h. Sale deeds, agreement of sale and other registered link documents.
- i. Mutation orders from revenue department, if any.
- j. Revenue sketch demarcating the land.
- k. Court orders.

14. Extent of land:

The following documents / tasks to be completed by Vendor.

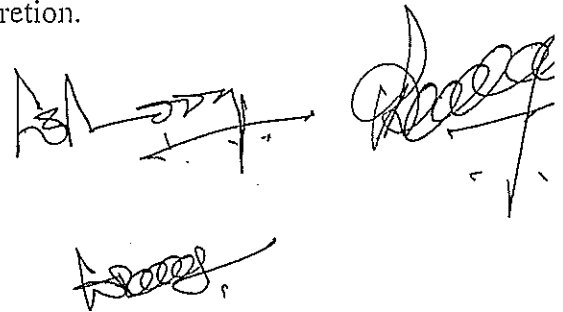
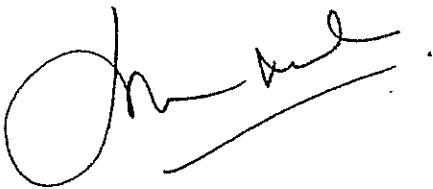
- a. Demarcation of land with kadis and barb wire. Cost to be paid by Purchaser.
- b. Installation of 15ft gate. Gate to be installed at Purchasers cost.
- c. Erecting board at site stating that land belongs to the Owner.
- d. Digital survey of approach road and land to be conducted. For that land has to be clear of plants.
- e. Net land area, that has been fenced to be considered for payment of sale consideration.
- f. Excess land if any, beyond title shall not be considered for payment of sale consideration.



15. Other terms:

- a. The purchaser shall be entitled to cancel this understanding and seek refund of amounts paid in the event of one or more of the following:
 - i. In case of any major boundary dispute with the neighbours at the time of erecting kadis and barb wire or at other times.
 - ii. In the event of any claim/objection received from any person in response to the public notice or otherwise, which the Purchaser may deem to be a defect in the title of the Scheduled Property.
 - iii. In the event of any claim or objection being received from the heirs or alleged heirs of any predecessors in title.
 - iv. Failure of the Vendors to complete the tasks mentioned above within the stipulated time.
 - v. If a large portion of land is found to be affected in buffer zone or is found to be not suitable for development of Industry.
 - vi. In the event of failure to obtain NOC from statutory authorities demarcating NALA & buffer zone within 90 days of this LOI.
 - vii. Similarly, in the event of failure to correct the urban development plan as mentioned above.
- b. The above shall be subject to the Purchaser obtaining a 40ft road access from the main road through the land in between the land proposed to be purchased and the main road, at the cost of the Purchaser. The Purchaser intends to exchange a 13 ft strip of land to ensure a 40ft road access from the main road with the landowner of the land in between the said land and the main road. Such an exchange being may be executed at the option of the Purchaser simultaneously with the execution of sale deed in favour of the Purchaser by the Owner.

16. In case on an inordinate delay in obtaining NOC from the statutory authorities for demarcating NALA/buffer zone and/or correcting the master plan within 90 days of this LOI both the purchaser and the owners shall be entitled to cancel this LOI/agreement of sale unilaterally. However, any extension of time for payment of sale consideration shall be only on mutually agreed terms. The purchaser shall retain the option to purchase the land without obtaining the said NOC or correction of the master plan, entirely at its discretion.





Letter of Intent

To,
Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy
Mr. Vijayvardhan Reddy.
Turkapally Village, Shamirpet Mandal,
Medhal-Malkajgiri District,
Hyderabad

Date: 27.05.2020

Sub.: Offer for sale of land admeasuring about Ac. 2-29 gts., out of Ac. 3-20 gts, situated at Sy. No. Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.

Dear Sir,

We are happy to confirm the terms of sale for the said land. The details of the terms and conditions are given in Annexure – A attached herein.

The terms given in Annexure – A are final and binding on all the parties. Any change in the terms shall be made only on mutual agreement in writing. An amount of Rs. 7.50 lakhs has been paid on this day as per the details given below:

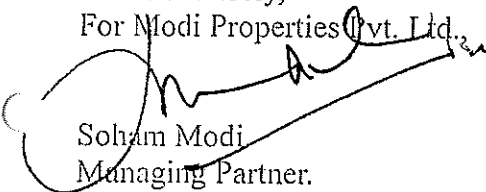
Sl. No.	Cheque no.	Date	Drawn on	Amount	Issued to
1	647970	27-05-2020	Axis Bank	2,50,000/-	Mr. D. Ramchandra Reddy
2	647971	27-05-2020	Axis Bank	2,50,000/-	Mr. Vishnuvardhan Reddy
3	647972	27-05-2020	Axis Bank	2,50,000/-	Mr. Vijayvardhan Reddy

Please sign a copy of this LOI as confirmation of having accepted the terms and conditions.

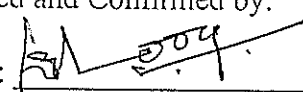
Thank You.

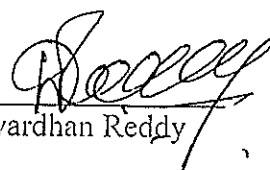
Yours sincerely,

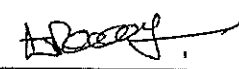
For Modi Properties Pvt. Ltd.


Soham Modi
Managing Partner.

Agreed and Confirmed by:

Sign : 
D. Ramachandra Reddy

Sign : 
Vishnuvardhan Reddy

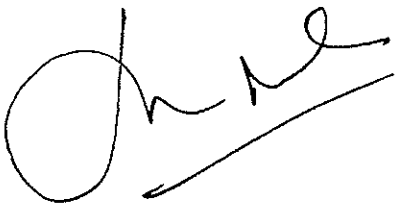
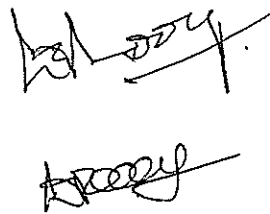
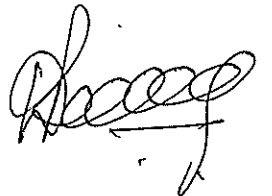
Sign : 
Vijayvardhan Reddy

Place : _____

Date: _____

ANNEXURE -A

1. Date: 27th May, 2020.
2. Purchaser : Modi Properties Pvt. Ltd. or its nominees
3. Owner : Mr. D. Ramchandra Reddy, S/o. Mr. Malla Reddy, Mr. Vishnuvardhan Reddy, S/o. Late Narsimha Reddy, Mr. Vijayvardhan Reddy, S/o. Late Narsimha Reddy & Mr. Raghuveer Reddy, S/o. Late Bal Reddy and others.
4. Land Area : About Ac. 2-29 gts. Sale consideration shall be paid on net land area based on measurement.
5. Location: Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.
6. Title: Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy, Mr. Vijayvardhan Reddy & others are the pattedars of the land. Patta passbook and title books have been issued in their favour.
7. Total extent of land: Mr. Raghuveer Reddy is owner of Ac.0-31gts., land forming part of Sy. Nos. 201 & 202. It is proposed that the said Ac. 2-29 gts., is purchased along with Ac. 0-31 gts. A separate LOI has been signed on this day for purchase of the said land.
8. Land affected in NALA: A nala has been marked in the village map passing through the Sy. Nos. 198, 201 & 202. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the NALA and buffer zone around it, if any. The area of the land affected in the NALA and the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
9. Land affected in buffer zone: A buffer zone has been marked in the urban development map that affects Sy. Nos. 197 & 198. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the buffer zone. The area of the land affected in the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
10. Correction of master plan of the urban development authority: Survey nos. 197, 198 & 202 are not marked in the urban development plan. An application for correction of the same has to be made. Purchaser has agreed to bear the cost of making the correction.

11. Due-diligence by Purchaser:

Purchaser is entitled to take up the following:

- Obtain original certified copies and other revenue records from relevant authorities.
- Obtain land use certificate from Urban Development Authority.
- Issue public notice.
- Correlate digital survey with tippans, tonch plan and other revenue records.
- Owner to provide title documents as given below.
- Due-diligence to be completed within 30 days of this LOI.

12. Sale consideration:

- Sale consideration: Rs. . . . lakhs per acre on net land area.
- Payment terms:
 - Rs. 7.50 lakhs to be paid as token advance on this day as confirmation of these terms and conditions by both the parties.
 - Agreement of sale to be executed within 7 days of due-diligence. Rs. 50 lakhs to be paid as advance at the time of execution of agreement of sale.
 - Balance consideration to be paid within 30 days of obtaining NOC from the statutory authorities for demarcating the NALA & buffer zone and correcting the urban development authority records with reference to marking the survey nos. in the plan, at the time of execution of sale deed at the SROs office.

13. Title documents:

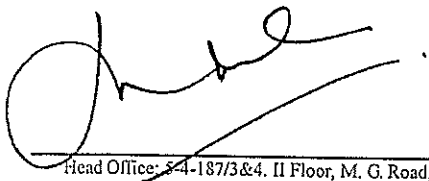
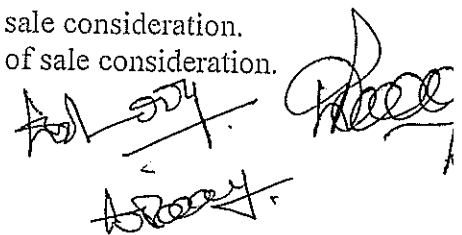
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- Copies of patta passbook and title book of original pattedars.
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- Copy of form 1B from Revenue department.
- Family tree of original pattedars.
- Village map.
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- Mutation orders from revenue department, if any.
- Revenue sketch demarcating the land.
- Court orders.

14. Extent of land:

The following documents / tasks to be completed by Vendor.

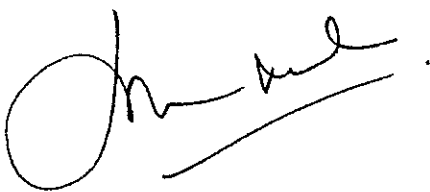
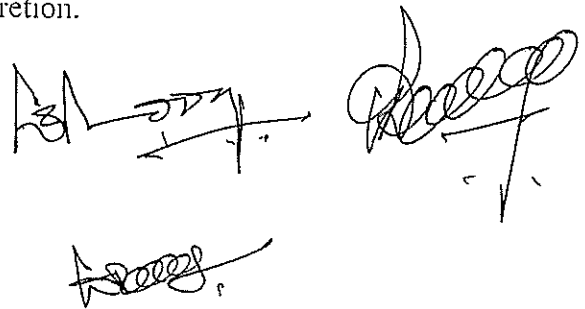
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- Installation of 15ft gate. Gate to be installed at Purchasers cost.
- Erecting board at site stating that land belongs to the Owner.
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- Net land area, that has been fenced to be considered for payment of sale consideration.
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15. Other terms:

- a. The purchaser shall be entitled to cancel this understanding and seek refund of amounts paid in the event of one or more of the following:
 - i. In case of any major boundary dispute with the neighbours at the time of erecting kadis and barb wire or at other times.
 - ii. In the event of any claim/objection received from any person in response to the public notice or otherwise, which the Purchaser may deem to be a defect in the title of the Scheduled Property.
 - iii. In the event of any claim or objection being received from the heirs or alleged heirs of any predecessors in title.
 - iv. Failure of the Vendors to complete the tasks mentioned above within the stipulated time.
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- b. The above shall be subject to the Purchaser obtaining a 40ft road access from the main road through the land in between the land proposed to be purchased and the main road, at the cost of the Purchaser. The Purchaser intends to exchange a 13 ft strip of land to ensure a 40ft road access from the main road with the landowner of the land in between the said land and the main road. Such an exchange being may be executed at the option of the Purchaser simultaneously with the execution of sale deed in favour of the Purchaser by the Owner.

16. In case on an inordinate delay in obtaining NOC from the statutory authorities for demarcating NALA/buffer zone and/or correcting the master plan within 90 days of this LOI both the purchaser and the owners shall be entitled to cancel this LOI/agreement of sale unilaterally. However, any extension of time for payment of sale consideration shall be only on mutually agreed terms. The purchaser shall retain the option to purchase the land without obtaining the said NOC or correction of the master plan, entirely at its discretion.

Letter of Intent

Date: 27.05.2020

To,
Mr. Raghuveer Reddy & others,
Turkapally Village, Shamirpet Mandal,
Medhal-Malkajgiri District,
Hyderabad

Sub.: Offer for sale of land admeasuring about Ac. 0-31 gts., out of Ac. 3-20 gts, situated at Sy. No. Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.

Dear Sir,

We are happy to confirm the terms of sale for the said land. The details of the terms and conditions are given in Annexure – A attached herein.

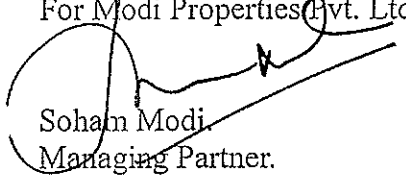
The terms given in Annexure – A are final and binding on all the parties. Any change in the terms shall be made only on mutual agreement in writing. An amount of Rs. 2.50 lakhs has been paid on this day as per the details given below:

Sl. No.	Cheque no.	Date	Drawn on	Amount	Issued to
1	647973	27-05-2020	Axis Bank	2,50,000/-	Mr. Raghuveer Reddy
2	By cash	27-05-2020	NA	2,000/-	Mr. Raghuveer Reddy

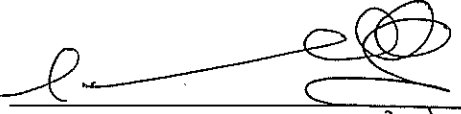
Please sign a copy of this LOI as confirmation of having accepted the terms and conditions.

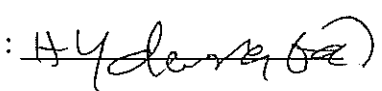
Thank You.

Yours sincerely,
For Modi Properties Pvt. Ltd.,


Soham Modi,
Managing Partner.

Agreed and Confirmed by:

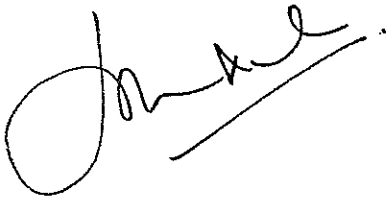
Sign: 
Raghuveer Reddy

Place: 

Date: 27-5-2020

ANNEXURE -A

1. Date: 27th May, 2020.
2. Purchaser : Modi Properties Pvt. Ltd. or its nominees
3. Owner : Mr. G. Raghuveer Reddy, S/o. Late Bal Reddy.
4. Land Area : About Ac. 0-31 gts. Sale consideration shall be paid on net land area based on measurement.
5. Location: Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.
6. Title: Mr. G. Raghuveer Reddy is the pattedar of the land. Patta passbook and title books have been issued in his favour.
7. Total extent of land: Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy & Mr. Vijayvardhan Reddy are owner of Ac.2-29 gts., land forming part of Sy. Nos. 197, 198, 201 & 202. It is proposed that the said Ac. 2-29 gts., is purchased along with Ac. 0-31 gts. A separate LOI has been signed on this day for purchase of the said land.
8. Land affected in NALA: A nala has been marked in the village map passing through the Sy. Nos. 198, 201 & 202. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the NALA and buffer zone around it, if any. The area of the land affected in the NALA and the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
9. Correction of master plan of the urban development authority: Survey nos. 202 are not marked in the urban development plan. An application for correction of the same has to be made. Purchaser has agreed to bear the cost of making the correction.
10. Due-diligence by Purchaser:
Purchaser is entitled to take up the following:
 - a. Obtain original certified copies and other revenue records from relevant authorities.
 - b. Obtain land use certificate from Urban Development Authority.
 - c. Issue public notice.
 - d. Correlate digital survey with tippans, touch plan and other revenue records.
 - e. Owner to provide title documents as given below.
 - f. Due-diligence to be completed within 30 days of this LOI.



11. Sale consideration:

- a. Sale consideration: Rs. 100 lakhs per acre on net land area.
- b. Payment terms:
 - i. Rs. 2.52 lakhs to be paid as token advance on this day as confirmation of these terms and conditions by both the parties.
 - ii. Agreement of sale to be executed within 7 days of due-diligence. Rs. 20 lakhs to be paid as advance at the time of execution of agreement of sale.
 - iii. Balance consideration to be paid within 30 days of obtaining NOC from the statutory authorities for demarcating the NALA & buffer zone and correcting the urban development authority records with reference to marking the survey nos. in the plan, at the time of execution of sale deed at the SROs office.

12. Title documents:

The following title documents shall be provided by the Vendor.

- a. Copies of patta passbook and title book of original pattedars.
- b. Pahanis for 1954-55, 55-56, 56-57, 57-58, 60-61, 70-71, 80-81, 90-91, 2000-01, 2010-11, 2015-16, 2016-17, 2017-18.
- c. Copy of form 1B from Revenue department.
- d. Family tree of original pattedars.
- e. Village map.
- f. Tonch plan.
- g. MRO survey report.
- h. Sale deeds, agreement of sale and other registered link documents.
- i. Mutation orders from revenue department, if any.
- j. Revenue sketch demarcating the land.
- k. Court orders.

13. Extent of land:

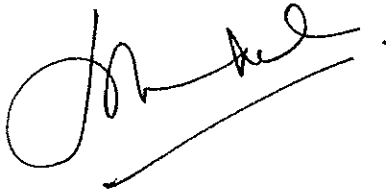
The following documents / tasks to be completed by Vendor.

- a. Demarcation of land with kadis and barb wire. Cost to be paid by Purchaser.
- b. Installation of 15ft gate. Gate to be installed at Purchasers cost.
- c. Erecting board at site stating that land belongs to the Owner.
- d. Digital survey of approach road and land to be conducted. For that land has to be clear of plants.
- e. Net land area, that has been fenced to be considered for payment of sale consideration.
- f. Excess land if any, beyond title shall not be considered for payment of sale consideration.

14. Other terms:

- a. The purchaser shall be entitled to cancel this understanding and seek refund of amounts paid in the event of one or more of the following:
 - i. In case of any major boundary dispute with the neighbours at the time of erecting kadis and barb wire or at other times.
 - ii. In the event of any claim/objection received from any person in response to the public notice or otherwise, which the Purchaser may deem to be a defect in the tile of the Scheduled Property.
 - iii. In the event of any claim or objection being received from the heirs or alleged heirs of any predecessors in title.
 - iv. Failure of the Vendors to complete the tasks mentioned above within the stipulated time.

- v. If a large portion of land is found to be affected in buffer zone or is found to be not suitable for development of Industry.
 - vi. In the event of failure to obtain NOC from statutory authorities demarcating NALA & buffer zone within 90 days of this LOI.
 - vii. Similarly, in the event of failure to correct the urban development plan as mentioned above.
- b. The above shall be subject to the Purchaser obtaining a 40ft road access from the main road through the land in between the land proposed to be purchased and the main road, at the cost of the Purchaser. The Purchaser intends to exchange a 13 ft strip of land to ensure a 40ft road access from the main road with the landowner of the land in between the said land and the main road. Such an exchange being may be executed at the option of the Purchaser simultaneously with the execution of sale deed in favour of the Purchaser by the Owner.
15. In case on an inordinate delay in obtaining NOC from the statutory authorities for demarcating NALA/buffer zone and/or correcting the master plan within 90 days of this LOI both the purchaser and the owners shall be entitled to cancel this LOI/agreement of sale unilaterally. However, any extension of time for payment of sale consideration shall be only on mutually agreed terms. The purchaser shall retain the option to purchase the land without obtaining the said NOC or correction of the master plan, entirely at its discretion.



Letter of Intent

To,
 Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy
 Mr. Vijayvardhan Reddy.
 Turkapally Village, Shamirpet Mandal,
 Medhal-Malkajgiri District,
 Hyderabad

Date: 27.05.2020

Sub.: Offer for sale of land admeasuring about Ac. 2-29 gts., out of Ac. 3-20 gts, situated at Sy. No. Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.

Dear Sir,

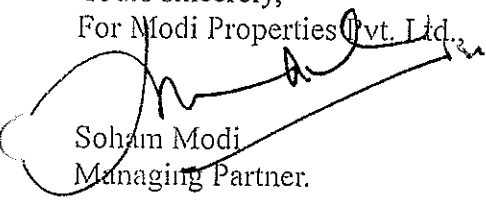
We are happy to confirm the terms of sale for the said land. The details of the terms and conditions are given in Annexure – A attached herein.

The terms given in Annexure – A are final and binding on all the parties. Any change in the terms shall be made only on mutual agreement in writing. An amount of Rs. 7.50 lakhs has been paid on this day as per the details given below:

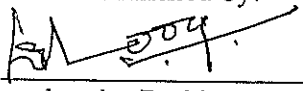
Sl. No.	Cheque no.	Date	Drawn on	Amount	Issued to
1	647970	27-05-2020	Axis Bank	2,50,000/-	Mr. D. Ramchandra Reddy
2	647971	27-05-2020	Axis Bank	2,50,000/-	Mr. Vishnuvardhan Reddy
3	647972	27-05-2020	Axis Bank	2,50,000/-	Mr. Vijayvardhan Reddy

Please sign a copy of this LOI as confirmation of having accepted the terms and conditions.

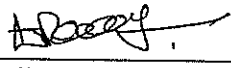
Thank You.

Yours sincerely,
 For Modi Properties Pvt. Ltd.

 Soham Modi
 Managing Partner.

Agreed and Confirmed by:

Sign : 
 D. Ramachandra Reddy

Sign : 
 Vishnuvardhan Reddy

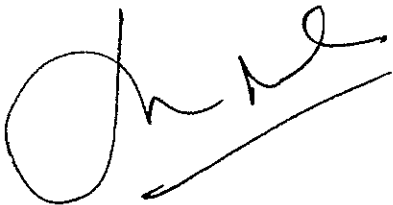
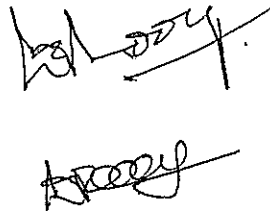
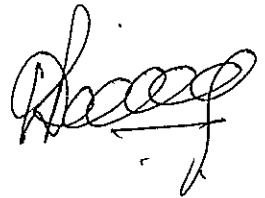
Sign : 
 Vijayvardhan Reddy

Place : _____

Date: _____

ANNEXURE -A

1. Date: 27th May, 2020.
2. Purchaser : Modi Properties Pvt. Ltd. or its nominees
3. Owner : Mr. D. Ramchandra Reddy, S/o. Mr. Malla Reddy, Mr. Vishnuvardhan Reddy, S/o. Late Narsimha Reddy, Mr. Vijayvardhan Reddy, S/o. Late Narsimha Reddy & Mr. Raghuvver Reddy, S/o. Late Bal Reddy and others.
4. Land Area : About Ac. 2-29 gts. Sale consideration shall be paid on net land area based on measurement.
5. Location: Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.
6. Title: Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy, Mr. Vijayvardhan Reddy & others are the pattedars of the land. Patta passbook and title books have been issued in their favour.
7. Total extent of land: Mr. Raghuvver Reddy is owner of Ac.0-31gts., land forming part of Sy. Nos. 201 & 202. It is proposed that the said Ac. 2-29 gts., is purchased along with Ac. 0-31 gts. A separate LOI has been signed on this day for purchase of the said land.
8. Land affected in NALA: A nala has been marked in the village map passing through the Sy. Nos. 198, 201 & 202. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the NALA and buffer zone around it, if any. The area of the land affected in the NALA and the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
9. Land affected in buffer zone: A buffer zone has been marked in the urban development map that affects Sy. Nos. 197 & 198. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the buffer zone. The area of the land affected in the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
10. Correction of master plan of the urban development authority: Survey nos. 197, 198 & 202 are not marked in the urban development plan. An application for correction of the same has to be made. Purchaser has agreed to bear the cost of making the correction.

11. Due-diligence by Purchaser:

Purchaser is entitled to take up the following:

- Obtain original certified copies and other revenue records from relevant authorities.
- Obtain land use certificate from Urban Development Authority.
- Issue public notice.
- Correlate digital survey with tippan, tonch plan and other revenue records.
- Owner to provide title documents as given below.
- Due-diligence to be completed within 30 days of this LOI.

12. Sale consideration:

- Sale consideration: [REDACTED] acre on net land area.
- Payment terms:
 - Rs. 7.50 lakhs to be paid as token advance on this day as confirmation of these terms and conditions by both the parties.
 - Agreement of sale to be executed within 7 days of due-diligence. Rs. 50 lakhs to be paid as advance at the time of execution of agreement of sale.
 - Balance consideration to be paid within 30 days of obtaining NOC from the statutory authorities for demarcating the NALA & buffer zone and correcting the urban development authority records with reference to marking the survey nos. in the plan, at the time of execution of sale deed at the SROs office.

13. Title documents:

The following title documents shall be provided by the Vendor.

- Copies of patta passbook and title book of original pattedars.
- Pahanis for 1954-55, 55-56, 56-57, 57-58, 60-61, 70-71, 80-81, 90-91, 2000-01, 2010-11, 2015-16, 2016-17, 2017-18.
- Copy of form 1B from Revenue department.
- Family tree of original pattedars.
- Village map.
- Tonch plan.
- MRO survey report.
- Sale deeds, agreement of sale and other registered link documents.
- Mutation orders from revenue department, if any.
- Revenue sketch demarcating the land.
- Court orders.

14. Extent of land:

The following documents / tasks to be completed by Vendor.

- Demarcation of land with kadis and barb wire. Cost to be paid by Purchaser.
- Installation of 15ft gate. Gate to be installed at Purchaser's cost.
- Erecting board at site stating that land belongs to the Owner.
- Digital survey of approach road and land to be conducted. For that land has to be clear of plants.
- Net land area, that has been fenced to be considered for payment of sale consideration.
- Excess land if any, beyond title shall not be considered for payment of sale consideration.



**MODI
PROPERTIES**

15. Other terms:

- a. The purchaser shall be entitled to cancel this understanding and seek refund of amounts paid in the event of one or more of the following:
 - i. In case of any major boundary dispute with the neighbours at the time of erecting kadis and barb wire or at other times.
 - ii. In the event of any claim/objection received from any person in response to the public notice or otherwise, which the Purchaser may deem to be a defect in the title of the Scheduled Property.
 - iii. In the event of any claim or objection being received from the heirs or alleged heirs of any predecessors in title.
 - iv. Failure of the Vendors to complete the tasks mentioned above within the stipulated time.
 - v. If a large portion of land is found to be affected in buffer zone or is found to be not suitable for development of Industry.
 - vi. In the event of failure to obtain NOC from statutory authorities demarcating NALA & buffer zone within 90 days of this LOI.
 - vii. Similarly, in the event of failure to correct the urban development plan as mentioned above.
- b. The above shall be subject to the Purchaser obtaining a 40ft road access from the main road through the land in between the land proposed to be purchased and the main road, at the cost of the Purchaser. The Purchaser intends to exchange a 13 ft strip of land to ensure a 40ft road access from the main road with the landowner of the land in between the said land and the main road. Such an exchange being may be executed at the option of the Purchaser simultaneously with the execution of sale deed in favour of the Purchaser by the Owner.

16. In case on an inordinate delay in obtaining NOC from the statutory authorities for demarcating NALA/buffer zone and/or correcting the master plan within 90 days of this LOI both the purchaser and the owners shall be entitled to cancel this LOI/agreement of sale unilaterally. However, any extension of time for payment of sale consideration shall be only on mutually agreed terms. The purchaser shall retain the option to purchase the land without obtaining the said NOC or correction of the master plan, entirely at its discretion.

Letter of Intent

Date: 27.05.2020

To,
Mr. Raghuveer Reddy & others,
Turkapally Village, Shamirpet Mandal,
Medhal-Malkajgiri District,
Hyderabad

Sub.: Offer for sale of land admeasuring about Ac. 0-31 gts., out of Ac. 3-20 gts, situated at Sy. No. Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.

Dear Sir,

We are happy to confirm the terms of sale for the said land. The details of the terms and conditions are given in Annexure – A attached herein.

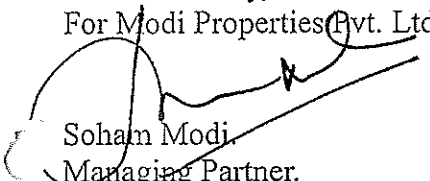
The terms given in Annexure – A are final and binding on all the parties. Any change in the terms shall be made only on mutual agreement in writing. An amount of Rs. 2.50 lakhs has been paid on this day as per the details given below:

Sl. No.	Cheque no.	Date	Drawn on	Amount	Issued to
1	647973	27-05-2020	Axis Bank	2,50,000/-	Mr. Raghuveer Reddy
2	By cash	27-05-2020	NA	2,000/-	Mr. Raghuveer Reddy

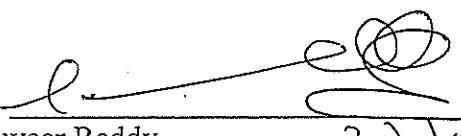
Please sign a copy of this LOI as confirmation of having accepted the terms and conditions.

Thank You.

Yours sincerely,
For Modi Properties Pvt. Ltd.,


Soham Modi,
Managing Partner.

Agreed and Confirmed by:

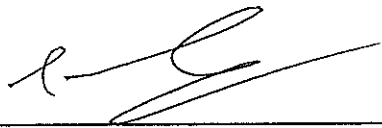
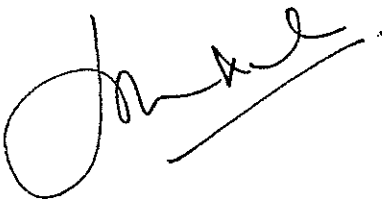
Sign: 
Raghuveer Reddy

Place: 

Date: 27-5-2020

ANNEXURE -A

1. Date: 27th May, 2020.
2. Purchaser : Modi Properties Pvt. Ltd. or its nominees
3. Owner : Mr. G. Raghuveer Reddy, S/o. Late Bal Reddy.
4. Land Area : About Ac. 0-31 gts. Sale consideration shall be paid on net land area based on measurement.
5. Location: Sy. No. 197, 198, 201 & 202, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.
6. Title: Mr. G. Raghuveer Reddy is the pattedar of the land. Patta passbook and title books have been issued in his favour.
7. Total extent of land: Mr. D. Ramchandra Reddy, Mr. Vishnuvardhan Reddy & Mr. Vijayvardhan Reddy are owner of Ac.2-29 gts., land forming part of Sy. Nos. 197, 198, 201 & 202. It is proposed that the said Ac. 2-29 gts., is purchased along with Ac. 0-31 gts. A separate LOI has been signed on this day for purchase of the said land.
8. Land affected in NALA: A nala has been marked in the village map passing through the Sy. Nos. 198, 201 & 202. The purchaser at its cost will obtain a no objection certificate, from the statutory authorities, demarcating the NALA and buffer zone around it, if any. The area of the land affected in the NALA and the buffer zone shall be considered at half the rate for the purpose of calculating the sale consideration i.e., sale consideration for such area shall be 50% of the agreed rate.
9. Correction of master plan of the urban development authority: Survey nos. 202 are not marked in the urban development plan. An application for correction of the same has to be made. Purchaser has agreed to bear the cost of making the correction.
10. Due-diligence by Purchaser:
Purchaser is entitled to take up the following:
 - a. Obtain original certified copies and other revenue records from relevant authorities.
 - b. Obtain land use certificate from Urban Development Authority.
 - c. Issue public notice.
 - d. Correlate digital survey with tippans, tonch plan and other revenue records.
 - e. Owner to provide title documents as given below.
 - f. Due-diligence to be completed within 30 days of this LOI.



11. Sale consideration:

- a. Sale consideration ~~Rs. 20 lakhs~~ on net land area.
- b. Payment terms:
 - i. Rs. 2.52 lakhs to be paid as token advance on this day as confirmation of these terms and conditions by both the parties.
 - ii. Agreement of sale to be executed within 7 days of due-diligence. Rs. 20 lakhs to be paid as advance at the time of execution of agreement of sale.
 - iii. Balance consideration to be paid within 30 days of obtaining NOC from the statutory authorities for demarcating the NALA & buffer zone and correcting the urban development authority records with reference to marking the survey nos. in the plan, at the time of execution of sale deed at the SROs office.

12. Title documents:

The following title documents shall be provided by the Vendor.

- a. Copies of patta passbook and title book of original pattedars.
- b. Pahanis for 1954-55, 55-56, 56-57, 57-58, 60-61, 70-71, 80-81, 90-91, 2000-01, 2010-11, 2015-16, 2016-17, 2017-18.
- c. Copy of form 1B from Revenue department.
- d. Family tree of original pattedars.
- e. Village map.
- f. Tonch plan.
- g. MRO survey report.
- h. Sale deeds, agreement of sale and other registered link documents.
- i. Mutation orders from revenue department, if any.
- j. Revenue sketch demarcating the land.
- k. Court orders.

13. Extent of land:

The following documents / tasks to be completed by Vendor.

- a. Demarcation of land with kadis and barb wire. Cost to be paid by Purchaser.
- b. Installation of 15ft gate. Gate to be installed at Purchasers cost.
- c. Erecting board at site stating that land belongs to the Owner.
- d. Digital survey of approach road and land to be conducted. For that land has to be clear of plants.
- e. Net land area, that has been fenced to be considered for payment of sale consideration.
- f. Excess land if any, beyond title shall not be considered for payment of sale consideration.

14. Other terms:

- a. The purchaser shall be entitled to cancel this understanding and seek refund of amounts paid in the event of one or more of the following:
 - i. In case of any major boundary dispute with the neighbours at the time of erecting kadis and barb wire or at other times.
 - ii. In the event of any claim/objection received from any person in response to the public notice or otherwise, which the Purchaser may deem to be a defect in the tile of the Scheduled Property.
 - iii. In the event of any claim or objection being received from the heirs or alleged heirs of any predecessors in title.
 - iv. Failure of the Vendors to complete the tasks mentioned above within the stipulated time.

- v. If a large portion of land is found to be affected in buffer zone or is found to be not suitable for development of Industry.
 - vi. In the event of failure to obtain NOC from statutory authorities demarcating NALA & buffer zone within 90 days of this LOI.
 - vii. Similarly, in the event of failure to correct the urban development plan as mentioned above.
- b. The above shall be subject to the Purchaser obtaining a 40ft road access from the main road through the land in between the land proposed to be purchased and the main road, at the cost of the Purchaser. The Purchaser intends to exchange a 13 ft strip of land to ensure a 40ft road access from the main road with the landowner of the land in between the said land and the main road. Such an exchange being may be executed at the option of the Purchaser simultaneously with the execution of sale deed in favour of the Purchaser by the Owner.
15. In case on an inordinate delay in obtaining NOC from the statutory authorities for demarcating NALA/buffer zone and/or correcting the master plan within 90 days of this LOI both the purchaser and the owners shall be entitled to cancel this LOI/agreement of sale unilaterally. However, any extension of time for payment of sale consideration shall be only on mutually agreed terms. The purchaser shall retain the option to purchase the land without obtaining the said NOC or correction of the master plan, entirely at its discretion.