

Letter of Intent

To,
 Mrs. S. Premalatha & others,
 10-3-85/17, Teachers colony,
 East Maredpally, Secunderabad - 500026

Date: 20-09-2021

Subject.: Offer for development about 4,500 sq yds, situated at Sy. No. 32, Muraharipally, near Genome Valley.

Dear Madam,

We are happy to confirm the terms of Joint Development for the above said land. The details of the terms and conditions that we have agreed to are given in Annexure - A attached herein.

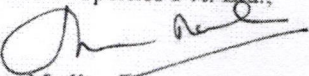
The terms given in Annexure - A are final and binding on all the parties. Any change in the terms shall be made only on mutual agreement in writing. An amount of Rs. 12 lakhs has been paid on this day as per the details given below:

Sl. No.	Cheque no.	Date	Drawn on	Amount	Issued to
1.	189347	21-09-2021	Yes Bank	Rs. 4,00,000/-	S. Premalatha
2.	189346	21-09-2021	Yes Bank	Rs. 4,00,000/-	K. Aparna
3.	189348	21-09-2021	Yes Bank	Rs. 4,00,000/-	Deepthi Balagiri

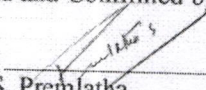
Please sign a copy of this LOI as confirmation of having accepted the above terms and conditions. Mr. Shishir Balagiri and Ms. Vithika Balagiri, co-owners of the land have confirmed the terms and conditions contained herein by way of a separate letter of confirmation.

Thank You.

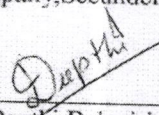
Yours sincerely,
 For Modi Properties Pvt. Ltd.,

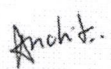

 Soham Modi.

Agreed and Confirmed by:

Sign : 
 Mrs. S. Premalatha
 10-3-85/17, Teachers colony, East
 Maredpally, Secunderabad - 500026

Sign : 
 Mrs. K. Aparna
 10-3-29/1, Hanuman temple street, East Maredpally,
 Secunderabad - 500026

Sign : 
 Mrs. Deepthi Balagiri
 Flat no 203, Tower-C, Oberoi Esquire at Oberoi
 garden city off western express highway, Goregaon -
 East, Mumbai - 400063.

Sign : 
 Mr. Anchit
 10-3-29/1, Hanuman temple street, East Maredpally,
 Secunderabad - 500026.

ANNEXURE -A

Date: 20th September, 2021.

Builder / Developer : Aedis Developers LLP (an Associate of Modi Properties Pvt. Ltd., or its nominees).

Owners: Mrs. S. Premalatha, Mrs. K. Aparna D/o. Mrs. S. Premalatha, Mrs. Deepthi Balagiri D/o. Mrs. S. Premalatha, , Mr. Anchit son of Mrs. K. Aparna, Ms. Vithika Balagiri D/o. of Mrs. Deepthi Balagiri, Mr. Shishir Balagiri S/o. Mrs. Deepthi Balagiri.

Land Area : About 5,900 sq yds of which about 1,400 sq yds is affected in road widening. Balance land for development about 4,500 sq yds (this is subject to exact measurement at site).

Location : Sy. No. 32, Muraharipally, Shamirpet Mandal, Medchal-Malkgiri District, Telangana - Near Genome Valley.

Proposed Development:

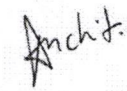
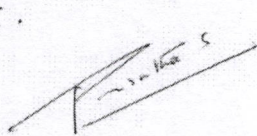
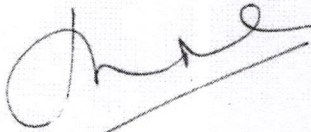
Land to be developed into an apartment complex consisting of basement & stilt floors for parking and 9 upper floors. Design shall be prepared for parking floors + 7 upper floors and TDR available for land surrendered in road widening shall be used to add 8th & 9th floors without increasing setbacks. It is estimated that a total of about 1,00,000 sft of saleable area can be constructed (+ parking area).

Design: Emphasis shall be on good design with reasonable size rooms and adequate ventilation. All flats shall have similar design, elevation and external appearance. All flats shall be designed as per vastu. 3 bedroom flats of size varying from 1,200 sft to 1,800 sft are proposed to be constructed.

Proposed Amenities: A club house of about 2,500 sft with café, gym, recreation room and crèche shall be developed within the housing complex. 24 hrs security with CCTV, compound wall, prominent entrance arch on 2 roads, CC internal roads, 1KVA back-up power per flat, development of plantation, backup power for common area lighting and lifts.

Development Ratio:

The Owners shall be entitled to 32% and Developer 68% share of flats.. The Owner shall be entitled to choose their share of flats from the proposed development subject to proportionate division across all floors. The expected sale price at the time of launch of the project is Rs. 3,250/- per sft. The owners can expect a cash flow of atleast about Rs. 9 cr. Sale price is likely to increase by Rs. 250 to Rs.500 per sft over a period of one year.



Security Deposit : The Developer shall pay the Owners an interest free security deposit of Rs. 60 lakhs. Rs. 12 lakhs shall be paid at the time of signing this LOI. Rs. 24 lakhs shall be paid at the time of executing a MOU in favour of the Developer. The said MOU shall contain details about the terms between the parties herein and shall be binding on both. The draft JDA and supplementary JDA shall be attached as annexures to the MOU. A JDA will be executed by both the parties on completion of: (a) after a compromise with Chakradhari is reached/ finalized, (b) the plans of the proposed development are approved by both the parties. The division of flats between Owner and Developer shall be done by way of a registered supplementary JDA which shall be executed on: (a) obtaining demand for payment of fees and charges from HMDA. Balance Rs.24 lakhs shall be paid at the time of executing the supplementary JDA.

Time Line :

Due diligence to be completed and MOU to be signed within 4 weeks. JDA to be executed in about 4 to 6 weeks. Application for building permit to be made in 4 weeks and building permit is expected in about 3 months from application. Commencement of construction within 7 days of receiving permit for construction. Completion of construction in 30 months from sanction (with 6 months grace period).

Specifications : In general specification shall be similar to the specifications in our projects like Bloomdale Residency at Genome Valley/Greenwood Heights at Kowkur. For materials where branded products are available, well known / top brands shall be used. Details of specifications are:

Structure:	RCC.
Walls:	4"/6" solid cement blocks.
External painting:	Exterior emulsion (brand – Asian, Tata, JSW or similar).
Internal painting:	Smooth finish with OBD (brand – Asian, Tata, JSW, NCL or similar).
Flooring:	24" vitrified tiles (brand – Nitco or similar).
Door frames:	WPC.
Door Shutter:	Painted panel doors (brand – Masonite or similar).
Electrical:	Copper wiring with branded modular switches (brand – Gloster, Wipro, ABB or similar).
Windows:	UPVC windows with grills.
Bathrooms:	Branded ceramic tiles – 7 ft height (brand – Nitco or similar).
Plumbing:	CPVC & PVC pipes (brand – Astral, Prince, Sudhakar, Finolex, Supreme or similar).
Sanitary:	Branded sanitaryware (brand – Parryware, henware, Cera or similar).
CP fittings:	Branded quarter turn ceramic disc type (brand – Hindware, Cera or similar).
Kitchen platform:	Granite slab with 2 ft dado and SS sink (brand- Nirali or similar).
Lifts:	2 nos 8 passenger automatic lifts.
Fire permit:	Sprinklers, downcomers, hose-reel, fire alarm, etc., shall be provided as per provisional fire NOC.
Communication lines:	Provision for providing a digital and communication services like telephone, TV, internet shall be provided.

