GMR C-204.

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

AH 706125

S.No. 4751 Date: 29-09-2021
Sold to:MAHENDAR
S/o. MALLESH
For Whom:MODI REALTY MALLAPUR LLP

K.SATISH KUMAR
LICENSED STAMP VENDOR
LIC No.16-05-059/2012, R.No.16-05-029/2021
Plot No.227, Opp.Back Gate of City Civil Court
West Marredpally, Sec'bad. Mobile: 9849355156

LETTER OF UNDERTAKING

This Letter of Undertaking is made at Hyderabad and on the 01st day of November 2021, 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 ICICI Bank Ltd, incorporated under the Companies Act, 1956, having its registered office at Land mark, Race course circle, Vadodara and a branch office at ICICI Bank Ltd, Ajay Chambers, Habsiguda, Hyderabad -500017, hereinafter called ICICI Bank Ltd of the third part.

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

For MODI REALTY MALLAPUR LLP

Partner

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 ICICI Bank Ltd against the security of the said flat.

D) The ICICI Bank 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.

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

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

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

For MORI [illegible] LLP

Partner

Borrower

Builder
(Through authorized signatory)

ICICI Bank Ltd
(Through authorized Signatory)

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Now this LOU witness as follows:

Subject to the stage of construction as assessed by ICICI Bank Limited, ICICI Bank Ltd agrees to release upto 90% of the entire loan amount 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 ICICI Bank 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 ICIC Bank 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 ICICI Bank Ltd and till that time, the Builder shall retain the possession of the flat as a trustee for an on behalf of ICICI Bank 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 ICICI Bank 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 ICICI Bank Ltd in this regard.

In the event, the Borrower cancels his allotment/booking/allocation of the said flat or in the event of ICICI Bank 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 ICICI Bank Ltd. ICICI Bank Ltd shall after deducting all the outstanding amounts refund the surplus, if any, to the Borrower.

For MODI REALTY MALLAPUR LLP

Partner

Borrower	Builder (Through authorized signatory)	ICICI Bank Ltd (Through authorized Signatory

If the Builder does not execute the Sale Deed in favour 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 ICICI Bank Ltd.

Any notice/letters/other documents sent by ICICI Bank Ltd to the Borrower shall be at the address stated in the schedule or, in the event of change, as notified to ICICI Bank 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 ICIC Bank 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 ICICI Bank Ltd from where the loan was disbursed.

In case of default on the loan taken by borrower before deposit of sale deed to ICICI Bank Limited, the builder shall terminate the allotment in the name of the Borrower on specific request from ICICI Bank Limited. ICICI bank 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 ICICI Bank 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 ICICI Bank and whether paid by ICICI Bank 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.

For MODI REALTY MALLAPUR LLP

Partner

Borrower	Builder (Through authorized signatory)	ICICI Bank Ltd (Through authorized Signatory

SCHEDULE TO THE AGREEMENT

Place: Hyderabad.

Date:

Amount of Loan facility: Rs. 52,00,000/-

Name of the Borrower (s):Mr. M. Shashi Kiran, son of Mr. M. Narayana

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

Address of the Borrower: Flat No - B 214, Gulmohar Gardens, Surya Nagar, Mallapur, Hyderabad - 500076

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, II nd floor, Soham Mansion, M.G.Road, Secunderabad

Status of Builder: Partnership concern

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

EMAIL ID::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.25,000/-

Allotment / Booking / Allocation of Flat/Villa no: C-204

Money deposited towards margin money by the Borrower: Rs.

Allotment letter date: 25th day of September 2020

For MODI REALTY MALLAPUR LLP

Partner

Borrower	Builder (Through authorized signatory)	ICICI Bank Ltd (Through authorized Signatory

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Ref No. : CF\TL\Hyd\1890026-30-23

Date : April 26, 2021

To,

Modi Properties Private Limited

5-4-187/3&4, Soham Mansion, 2nd Floor,

M.G. Road, HYDERABAD Rangareddi - 500003,

TELANGANA.

CC:

Co-Borrower 1 – Paramount Avenues LLP,

Co-Borrower 2 – Modi Realty Mallapur LLP,

Co-Borrower 3 – Silver Oak Villas LLP

Re: NOC to be issued by us to you in respect of Flats/Units constructed at Gulmohar Residency project, located at Sy No. 19, situated at Mallapur Village, Uppal Mandal, Medcal Malkajgiri, Telangana, Hyderabad. ("Property") under the Loan Agreement dated April 10, 2019 ("Agreement") executed between us.

Dear Sir,

This refers to your communication to us inter alia requesting for a No Objection Letter ("NOC") to be issued to you in respect of the proposed sale of the said Flat by you to flat Purchasers as mention below (hereinafter referred to as "Flat Purchaser").

Sl No	Project Name	NOC requested for Flats	Customer Name	Escrow Account Details
14	Gulmohar Residency	C-204	Mr.M. Shashi Kiran	Escrow account no-2913753035 Kotak Mahindra Bank, Somajiguda Branch

You have pursuant to the Loan Agreement dated **April 10, 2019** availed Credit Facilities with us ("Loan") and executed Mortgage Deed dated April 17, 2019 created charge over various Flats in said Property of which said Flat is forming part.

We have No Objection for proceeding with the proposed sale of the said Flat to the Flat Purchaser subject to the following conditions:

(i) the allotment letter and/or flat purchase agreement to be issued by you to the Flat Purchaser shall interalia contain the usual terms and conditions including a condition that the Flat Purchaser shall make payment of the entire consideration and amounts payable under the allotment letter and/or flat purchase agreement into the designated account to be maintained by you with Kotak Mahindra bank (hereinafter referred to as the "Escrow Account") as per the terms and condition of the allotment letter by you.

(ii) in case there is a default in payment of any amounts under either the allotment letter and/or flat purchase agreement to be executed between you and the Flat Purchaser or a cancellation of such allotment letter / flat

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purchase agreement, all amounts paid there under by the Flat Purchaser to you into the Escrow Account shall be utilized in the manner stipulated in the Escrow Agreement. Amount credited to Escrow Account shall not be reversed at any circumstances". Further, this NOC shall stand cancelled automatically and shall become null and void. A fresh NOC shall be issued to the new Flat Purchaser in this regard, who shall be required to deposit the entire consideration amount into the Escrow account.

(iii) Incase of cancellation of flat after allotment, TCFSL should be informed in writing within 7 days of such cancellation.

In event of the failure on your part to adhere to comply with the terms and conditions mentioned hereinabove, this NOC shall stand cancelled automatically. Without prejudice thereto, your failure to comply as aforesaid shall be treated as an event of default under the Loan Agreement executed between us and we shall be entitled to take appropriate legal action against you, including enforcement of the securities.

This NOC shall not be treated as release of our charge over the said Flat. Upon receipt of the entire sale consideration as aforesaid, we will release our charge on the said Flat by way of issuing No Objection Certificate and by executing necessary release deed and you may issue fresh allotment letter to the Flat Purchaser, subject to your complying with the aforesaid stipulations. However the remaining flats offered as security continue to remain as security to the said Loan until it is repaid in full.

Also the NOC is subject to routing future payments for the subject flats into escrow account.

Yours faithfully,

For Tata Capital Financial Serviced Limited

RAJEEV KUMAR JHA

Digitally signed by RAJEEV KUMAR JHA
Date: 2021.04.28 10:52:47 +05'30'

Authorized Signatory