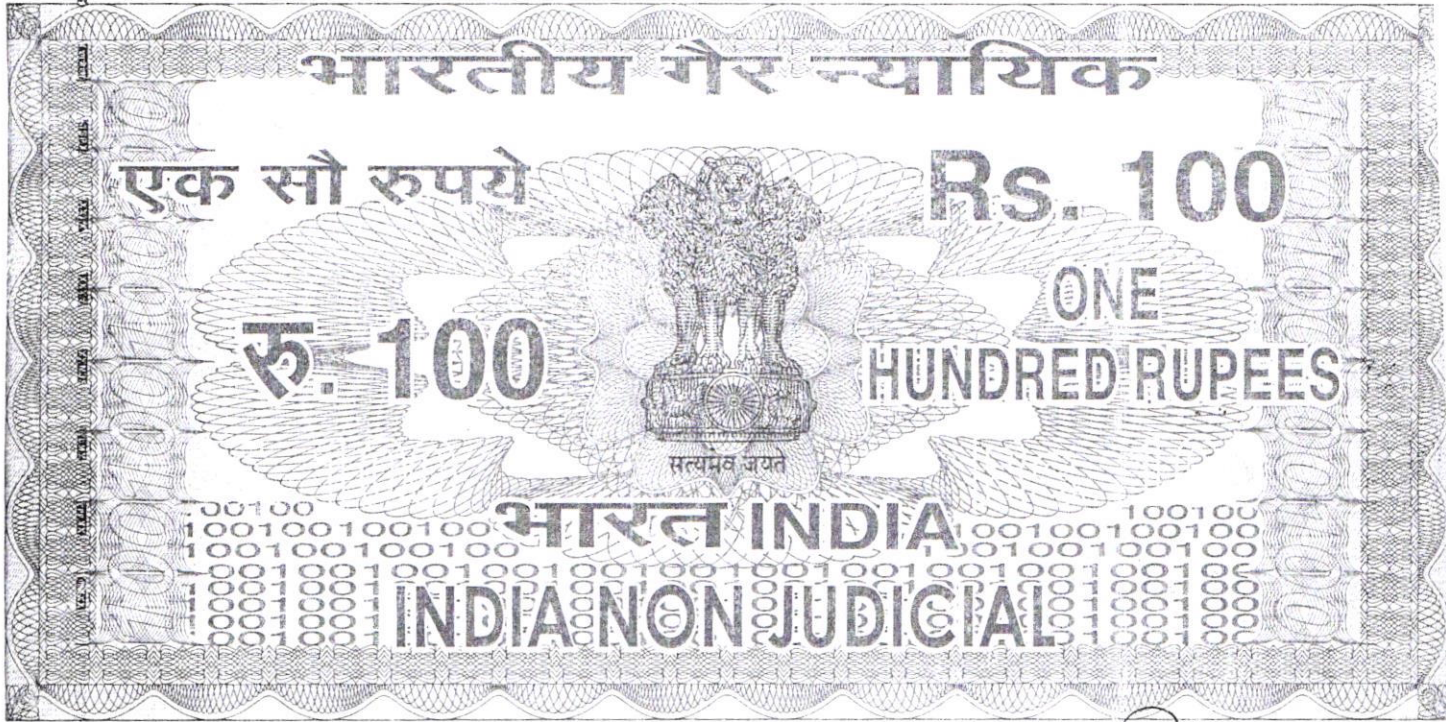




తెలంగాణ తెలంగాణ TELANGANA

[Signature]

X 267452

S.No. 19067 Date: 18-10-2019

K.SATISH KUMAR

Sold to: MAHENDAR

LICENSED STAMP VENDOR

S/o. MALLESH

LIC No.16-05-059/2012, R.No.16-05-025/2018

For Whom: MODI PROPERTIES PVT. LTD.,

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad. Mobile: 9849355156

BUILDER GUARANTEE

This agreement of Guarantee is made this 24th Day of December 2019 at Hyderabad, by:

1. Mr. Peruri Suryanarayana Rao, son of Mr. Peruri Nageswara Rao aged about 51 years residing at H.no: 6-3-626, Flat no 3F, Parameswara Apts, Anand Nagar, Khairtabad, Hyderabad Termed as "BORROWER" which term whenever the context permits shall mean and include his/her/their heirs, successors, assigns, legal representatives executors and administrators, of the PARTY of the FIRST PART:
2. M/s. Modi Properties Private Limited, a Company duly incorporated under the Companies Act, 1956, having its registered office at 5-4-187/3&4, II Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003 and represented by its Managing Director, Soham Modi, S/o. Late Satish Modi, aged about 49 years herein after refereed to as Guarantor No.1, which term whenever the context permits shall mean and include the Company/Firm, its successors-in-interests, legal representative and assigns, of the PARTY of the SECOND PART:

For MODI PROPERTIES PVT. LTD.

[Signature]

BORROWER

[Signature]
Managing Director

GUARANTOR

COMPANY.

IN FAVOUR OF

LIC HOUSING FINANCE LIMITED, a company established by the companies Act of 1956 and having its registered office at "YOGAKSHEMA" jeevan bima Marg, Mumbai and Area office at ZAO, Saifabad, Hyderabad Hereinafter called "The company" (Which expression shall include its successors and assigns wherever the context or meaning shall so require or permit) of the other part.

Whereas the Guarantor No.1 is the builder and developer of the Residential apartment project known as Mayflower Platinum, forming part of Sy. No. 82/1, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District

Whereas the Guarantor No.2 who are the owners of the said land and have jointly secured approval to develop the said land for Group Housing as per approved in file no. 1/C1/03199/2018 vide permit no 1/C1/02082/2019 dated 04.02.2019

Whereas pursuant to the above approval by the GHMC for group housing, a scheme of ownership apartments (hereinafter referred to as the said scheme) has been developed by the Guarantors No.2, in association with the Guarantor No.1 herein and an agreement dated 04.05.2019 Has been entered into by and between the Guarantor No.1 and the Guarantor No.2.

Where under the said scheme, a buyer of an undivided right and interest in the said land is entitled to construct or cause to be constructed and own a residential apartment on the project being constructed by the Guarantor No.1.

Whereas under the agreement dated 04.05.2019 between the guarantors and the borrower, the guarantors have to sell 48.66 sq. yards of undivided interest in the land and to construct an apartment measuring super built up area of 1500 sft for the borrower and in furtherance thereof the borrower has already paid to the guarantor Rs. 11,43,525/- (Rupees Eleven Lakhs Forty Three Thousand Five Hundred and Twenty Five Only) by way of earnest money and instalment remittances.

Whereas the borrower in order to raise a loan to pay the balance of the price and costs of construction to the guarantors have requested him to execute in their favour a Registered sale deed conveying to them the undivided interest in the premises agreed to be sold to them, and to further permit them to offer the same with the super structure to the company to raise the necessary loan by creating an equitable mortgage in its favour, and


BORROWER


GUARANTOR

For MODI PROPERTIES PVT LTD
Managing Director
COMPANY

Whereas the company on the written application of the borrower has already sanctioned a loan of Rs. 48,80,000/- (Rupees Forty Eight Lakhs Eighty Thousand only) to the borrower vide sanction order dated _____ and have agreed to release the loan soon after the borrower creates an equitable mortgage by deposit of title deeds relating to the undivided interest to be purchased by them from the guarantor.

Whereas the execution, registration and taking delivery of the Registered Sale Deed of the undivided interest the land for being deposited with the company involves considerable time the Borrower and the guarantors have requested the company to release the sanctioned loan on the guarantee of the guarantors and

Whereas the company having agreed to the said offer, the borrower, Guarantors and the company covenant with each other as follows:

1. That in consideration of the company agreeing to release the part of the loan sanctioned to the borrower before the construction of equitable mortgage by the deposit of Registered Sale Deed of undivided interest in the land, the guarantors hereby offer themselves as the Guarantor for the loan and oblige themselves jointly and severally along with the borrower to repay the loan advanced to the borrower subject to the following condition:
 - a) If the borrower soon after getting the return of the Registered Sale Deed in respect of their undivided interest created an equitable mortgage in favour of the company in accordance with the law by deposit of necessary title deeds in respect of his 48.66 sq yds share equivalent to 1500 Sq. ft. of the undivided interest in land, the guarantee becomes void and unenforceable.
 - b) Otherwise till such time as the borrower fail to create equitable mortgage to the company by deposit of title deeds in respect of 48.66 sq yds share equivalent to 1500 Sq. ft. of the undivided interest in land this letter of Guarantee will be in full force and effect.

It is further agreed that the word "LOAN" mentioned above include interest, penal interest and all other payable by the borrower to the company.

7  **BORROWER**

 **GUARANTOR**

 **COMPANY**

For MODI PROPERTIES PVT. LTD.
Managing Director