

Soham Modi

From: aruna@modiproperties.com
Sent: 27 02 2017 11:18
To: purushotham GWE; A Srinivas
Cc: Soham Modi; karnamehta@modiproperties.com
Subject: Opening of bank accounts - Modi Realty Miriyalaguda LLP

To,
Partners,
Modi Realty Miriyalaguda LLP,

Date: 27.02.2017

As per our agreement (refer to minutes dated 03.2.2016) a sum of Rs. 50,000/- per month was payable to Modi Group and Rs. 50,000/- Karna Mehta from the start of the project for the expenses incurred by them. Accordingly, I am issuing the said Rs. 50,000/- each from the month of February onwards. The amounts shall be paid in the beginning of the subsequent month.

We had also agreed that 2 bank accounts shall be opened. All receipts from sales shall be deposited into one account. This account shall be jointly operated by Modi /Mehta on one side and A. Srinivas/A. Purushotham on the other side. Such an account has been opened. However, because of some issues with ROC the account signatories have not yet been corrected. We hope to complete this in next two weeks. In the meantime all receipts are deposited in this account.

The second account has also been opened. Here the signatories are Modi or Mehta. This is being used for day to day admin and construction activity. I am making a fixed deposit of Rs. 10 lakhs in this account and taking an OD of Rs. 8.5 lakhs against the FD. On a weekly basis funds will be transferred from the first account to the second account.

This is for your information.

Regards,

Soham Modi.

Send on behalf of Mr. Soham Modi by:

K Aruna

PA to MD | +91 96664 43289 | aruna@modiproperties.com

Modi Properties & Investments Pvt. Ltd. | www.modiproperties.com

5-4-187/ 3 & 4, M G Road, Secunderabad – 03 | +91 40 66335551

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