STATE BANK OF INDIA

Arrangement Letter
(Loan against assignment of future rentals)

STATE BANK OF INDIA
COMMERCIAL BRANCH

To,
M/s. Modi Properties & Investments Pvt.Ltd
5-4-187/3&4, IIIrd Floor, Soham Mansion
M.G.Road
Secunderabad

Date: 28.03.2003

Dear Sir,

RENT PLUS
SANCTION OF A LOAN OF RS 30,00,000/-.

With reference to your application dated 25.01.03, we have pleasure in conveying sanction of a loan of Rs 30,00,000/- (Rupees Thirty Lacs only) by way of a Term Loan on the following terms and conditions:

1. Rate of Interest:

Interest on the loan will be charged at State Bank Medium Term Lending Rate (SBMTLR) the current effective rate being 11.25 % p.a. with monthly rests. The rate of interest is subject to revision from time to time. Such revised rate of interest shall always be construed as agreed to be paid by the borrower(s). Borrower(s) shall be deemed to have notice of change in the rate of interest whenever the changes in SBMTLR are displayed/ notified at/ by the branch/ published in newspaper/ made through entry of interest charged in any Statement of Account.

2. Repayment:

The term loan is to be repaid in 58(Fifty Eight) Equated Monthly Installments (EMI) of Rs.~~[illegible]~~ 65,442/- each commencing from May 2003 and baloon payment of Rs.~~5,13,090~~ 1,96,326/- in 58th month installment /- *till the entire loan with interest is fully repaid. The first installment commences from the month of May. 2003.*

Please note that the EMI is only indicative as the interest rate is subject to revision. The number of EMI and/ or amount of EMI will, therefore, undergo a change depending upon the changes in interest rates during the currency of the loan.

3. Security:

The loan will be secured by:

- *Equitable mortgage of property detailed hereunder :*

Description	*In the name of*	*Survey/Plot/Flat No.*	*Area*
Shop at Begumpet Ground Floor "MODI HOUSE" Begumpet main Road, Hyderabad	Shri.Soham Modi	500 Sq.ft Ground Floor	

- *Third party guarantee of :* ***Sourabh Modi***

  An irrevocable P.A. executed by you infavour of the Bank for collection of the rent from lessee and should be registered with lessee

- *Agreement between you and the Bank.*
- *Registration of charge in favour of Bank with ROC.*

For Modi Properties & Investments Pvt. Ltd.,

Managing Director

For ESSENCE NATURAL PRODUCTS PVT. LTD.

DIRECTOR

STATE BANK OF INDIA

The property shall be kept comprehensively insured by you for its full market value against risks of fire, lightning, flood and earthquake in the joint names of the Bank and the borrower(s) as per terms of the loan agreement.

5. Inspection:

The Bank reserves its rights to inspect the property mortgaged as per terms of the agreement.

6. Legal expenses, etc.

All expenses like bank approved valuer's fees, insurance premia, stamp duty, registration charges and other incidental expenses incurred in connection with the loan are to be borne by you.

7. Processing charges:

Processing charges at the rate of 1% of loan amount is to be paid by you upfront.

8. Disbursement:

The loan amount will be disbursed after execution of prescribed security documents and completion of formalities related to creation of equitable mortgage, etc.

9. Other:

The loan is also subject to other terms and conditions as may be prescribed by the Bank from time to time.

10. Prepayment: 1% of the amount prepaid

11. Please call on us on any working day to execute the documents. The duplicate copy of this arrangement letter may please be returned to us duly signed by you and the guarantor(s) in token of acceptance of the terms and conditions detailed herein. This sanction will be valid for a period of 45 days.

For State Bank of India

Yours faithfully

सहायक महाप्रबंधक

Asst. General Manager

Branch Manager

वाणिज्यिक शाखा, सिकन्दराबाद

COMMERCIAL BR. SECUNDERABAD

शाखा कोड/Br. Code : 4031

Received original letter. Terms and conditions accepted.

Borrower(s)

Date:

Terms and conditions of the loan are noted.

Guarantor(s)

Date:

For Modi Properties & Investments Pvt. Ltd.

Managing Director

For ESSENCE NATURAL PRODUCTS PVT. LTD.

DIRECT[OR]

1	Nature of Facility	Term Loan
2	Limit	Rs.30,00,000/-
3	Margin	15%
4	Rate of Interest	Same as SBMTLR i.e 11.25% p.a with monthly rests.
5	Repayment	58 EMI of Rs.~~43,630~~ 65,442/-/-each commencing from May 2003 and baloon payment of Rs.~~5,13,090~~/- in 58th month installment. 1,96,326/-
6	**Security** Primary:	Nil
	Colateral	1.Shop admeasuring about 500 sft. On the ground floor in the building known as "MODI HOUSE" situated at Begumpet main Road, Hyderabad belonging to Mr.Soham Modi. Value of the property isRs.35.00 lacs 2.Extension of EM by deposit of title deeds of the property admeasuring 2300 Sq.ft, 5-4-187/3&4,(1st floor) Soham Mansion M.G.Road, Secunderabad. Belonging to Shri.Sourabh Modi, valued at Rs.100.00 lacs comfort value after covering outstandings in Term loan of Rs.41.76 lacs sanctioned to Shri.Sourabh Modi on February 2003. 3.Corporate guarantee of Essence Natural Products Pvt. Ltd. T.N.W Rs.64.34 as on 31.03.2002.. 1. Personal Guarantees of (a) Shri.Soham Modi - with Rs.65.26 lacs (b)Shri.Sourabh Modi- with Rs.82.35 lacs
7	Documents	1. Agreement cum Guarantee document 2. Arrangement letter 3. Irrevocable power of attorney for collection of Rent.
8	Inspection	Half yearly by F.O. and yearly by MOD/Asst.General Manager.
9	Insurance	To cover the value of the Assets charged to the bank

For Modi Properties & Investments Pvt. Ltd.

Managing Director

For ESSENCE NATURAL PRODUCTS PVT. LTD.

DIRECTOR

Date: 30-05-2003

To,
The Asst. General Manager,
State Bank of India,
Commercial Branch,
HYDERABAD.

Reference: Term Loan - Rent Plus A/c. No. 01502005170

Dear Sir,

With reference to the above loan please note that our request for release of rents directly in your favour by HDFC Bank, Secunderabad Branch, is under process at their office in Mumbai.

As discussed with Mrs. Pranjali Modi please find enclosed 20 Term Deposit Receipts of Rs. 1 lakh each i.e. totally **Rs. 20 lakhs** (Rupees Twenty Lakhs only) deposited at State Bank of India, M. G. Road Branch, Secunderabad. The details of the term deposit certificates are as follows:

TD A/c. No.	Receipt No.	Amount
0125201565712	389630	Rs. 1,00,000/-
0125201565710	389628	Rs. 1,00,000/-
0125201565711	389629	Rs. 1,00,000/-
0125201565713	389631	Rs. 1,00,000/-
0125201565700	389611	Rs. 1,00,000/-
0125201565701	389612	Rs. 1,00,000/-
0125201565702	389613	Rs. 1,00,000/-
0125201565703	389614	Rs. 1,00,000/-
01252015657	389615	Rs. 1,00,000/-
0125201565700	389616	Rs. 1,00,000/-
0125201565701	389617	Rs. 1,00,000/-
0125201565702	389618	Rs. 1,00,000/-
0125201565703	389619	Rs. 1,00,000/-
0125201565704	389620	Rs. 1,00,000/-
0125201565705	389621	Rs. 1,00,000/-
0125201565706	389622	Rs. 1,00,000/-
0125201565707	389623	Rs. 1,00,000/-
0125201565708	389624	Rs. 1,00,000/-
0125201565709	389625	Rs. 1,00,000/-
0125201565657	389610	Rs. 1,00,000/-

We assure that we shall get the rents released from HDFC Bank directly in your favour and till such time you can keep these Term Deposit Certificates as security.

Thank You.

Yours sincerely,

SOHAM MODI
Managing Director

HDFC BANK

HDFC Bank Ltd.,
6-1-73, Ground & Third Floor,
Sayeed Plaza, Lakdikapool,
Hyderabad - 500 004.
Tel. : 040-2323 0036/53.
Fax : 040-2323 0349.

Dated 05/04/2003

To
Modi Properties & Investments P Ltd
M.G.Road,
Secunderabad

Sub:- Original Title Deed of shop 500 sq.ft. at Begumpet Hyderabad offered as Collateral Security.

Dear Sir

With reference to the loan sanctioned to M/s Modi Properties & Investment P ltd., against rentals discounting of Rs 13.20 lacs , we hereby confirm that the above loan has been cleared / paid off as on 28/03/2003. We confirm there is no outstanding under this loan and hereby discharge and return the original Title Deeds -- sale deed No 3530 dated 24/07/1993.

Please acknowledge the receipt of the following original title deed deposited with us on 15th May 2001:

1. Sale Deed dated 24th July 1993 with Annexure 1A and Plan – Sub registrar doc. Ref. # 3530 of 1993(9 pages) and
2. EC dated 01.06.2001 (Certificate # 9119)

Thanking you

Yours sincerely
For HDFC Bank Ltd.,

Authorised signatory.

MODI
PROPERTIES & INVESTMENTS PVT.LTD.
Promoted By: MODI BUILDERS SINCE 1968

Off: 5-4-187/3 & 4, III floor,
M G Road, Secunderabad - 500 003.
Phone : 7543658, 7544058
Fax : 040-7541450

UNDERTAKING

You have sanctioned a term loan of Rs.30.00 lacs under your rent plus scheme. One of the stipulation is to register power of attorney signed by us in your favour with the HDFC Bank Ltd (lessee), Despite our follow up, HDFC Bank Ltd., has not registered power of attorney for receipt of monthly rentals. In this connection a letter received from HDFC Bank Ltd., is enclosed where in they are promising to settle the matter within 10 days. In case there is any problem is registered power of attorney is your favour within 15 days we undertake to refund back the entire disbursed amount immediately by raising funds from our internal sources. Please release the balance of tem loan amount, which is required urgently.

28th April 2003

SOHAM MODI

SOURABH MODI

STATE BANK OF INDIA

STATE BANK OF INDIA COMMERCIAL BRANCH
ASHOK MY HOME CHAMBERS S.P.ROAD
SECUNDERABAD 500 003.

The Branch Manager-

HDFC Bank
Secunderabad Branch
Secunderabad - 500 003.

Dear Sir

POWER OF ATTORNEY FOR RECEIVING LEASE RENTALS
MODI PROPETIES & INVESTMENTS PVT.LTD

M/s. Modi Properties & Investments Pvt.Ltd , who has availed certain credit facilities from us, has executed a Power of Attorney in our favour to receive the lease rentals payable to him by you for the Premises at Ground Floor,Usha Kiran Complex, S.D.Road, Secunderabad. Original of the Power of Attorney is enclosed.

We therefore, request you to register the said Power of Attorney in your records and arrange to send lease rentals with effect from the month of May 2003, by way of a Cheque/D.D. payable to State Bank of India, Commercial Branch, Secunderabad A/c.Modi Properties & Investment Pvt.Ltd

Please confirm the registration of Power of Attorney in your records, by way of a written communication to us along with original Power of Attorney duly endorsed by you.

Copy Received

Sign Verified HDFC BANK LTD.

29/3/03

Yours faithfully

Asst.General Manager

Received Original Document

HDFC BANK LTD. LAKDI-KA-POOL

25/04

India's Largest Ban

Managing Director

MODI BUSINESS FORMS (040) 23081419, 2320572

100Rs.

INDIA NON JUDICIAL

१००रु.   Rs 100

सत्यमेव जयते

भारत

एक सौ रुपये   ONE HUNDRED RUPEES

82440

AP 23 IX

No. 167 Date 27/3/2003 Rs. 100=00

Sold to M/s Modi properties and Investments (P) Ltd

For Whom Secy   Secy

L G Chimalgi

LEELA G. CHIMALGI
STAMP VENDOR
L. No: 13/97, R No: 1/2003
5-4-76/A Cellar, Ranigunj
SECUNDERABAD - 500 003.

POWER OF ATTORNEY

This Power of Attorney created 29th day of March, 2003 by M/s.Modi Properties & Investments Pvt.Ltd, situated at 5-4-187/3 & 4, III rd Floor, Soham Mansion, M.G.Road Secunderabad infavour of the SBI constituted under the SBI Act, 1955 and having a branch at Commercial Branch (Secunderabad) at Ashoka My Home Chambers, S.P.Road, Secunderabad and hereunder called the "Attorneys"

WHEREAS I/We have entered into an arrangement with the attorney whereby the attorneys have agreed to grant or have granted loans (s) to me/us on the conditions that I/we create a mortgage of immovable properties belonging to me/us in favour of the attorneys and also subject to the conditions that I/We execute a Power of Attorney in favour of the attorneys thereby empowering the attorneys to collect rents for the tenants/licences who are in occupation of the property owned by us (mortaged/to be mortgaged in favour of the attorneys) so that the attorneys shall repay themselves form such rents recovered by the attorneys and appropriate the same towards the monies due from me/us to the attorneys and in consideration of the loan/advances granted by the attorneys to me/us and I/We have also undertaken not to create any interest charge, encumbrance or assignment of in favour of anyone else over the properties mortgaged by me/us in favour of the attorneys and/or the rentals to which I/We are entitled to recover from the tenants/licences of the properties mortgaged by me/us in favour of the attorneys and to secure the interest of the attorneys and also for the purpose of carrying out the terms and conditions of the arrangements/agreement between me/us and the attorneys; I/We as also the attorneys are desirous of appointing the attorneys as our lawful attorneys for the purpose of collection of all rentals/licencees fees form the tenants/licences of the properties owned by me/us in the manner appearing hereinafter.

argest B

9. And I/we the appointers hereby declare and afford that I/we have not here before created nor shall i/we in future create any Power of Attorney in respect of the said rentals/licence fees in favour of any person and that the rentals/licence fees and dues payable to me/us recoverable by me/us now or in future in respect of the said properties are free from any prior charge, lien attachment or encumbrance of any kind I/wae the said appointers or any person, or the attorney other the said attorneys shall not have any right to receive, recover and realise the rentals/the licence fees in respect of the said mortgaged properties.

For Modi Properties & Investments Pvt. Ltd

Soham Modi

Managing Director

Date: 29.03.2003

Signature

Name: Soham Modi

FIFTY RUPEES SPECIAL ADHESIVE

FIFTY RUPEES SPECIAL ADHESIVE

JUL 2007

ANNEXURE - MORTGAGE - III

(To be stamped as an agreement in a accordance with Stamp Act in force in the State in which this document is executed. Not to be attested).

GUARANTEE AGREEMENT

The Branch Manager
STATE BANK OF INDIA

Place : SECUNDERABAD
Date : 14-07-2007

Dear Sir,

In consideration of the State Bank of India (hereinafter referred to as "The State Bank") having agreed to grant / granted at my / our request an advance of Rs. 30,00,000 (Rupees Thirty lacs only only). to Shri / Smt. / Kum. Soham Modi

(hereinafter referred to as "the Borrower") for personal / domestic / general purpose I / We Shri / Smt. / Kum. Tejal Soham Modi
Son of / Wife of / Daughter of Shri SOHAM MODI and
Shri / Smt. / Kum. ....
Son of / Wife of / Daughter of Shri ....
residing at Plot NO 280 Road NO 25
Jubilee Hills Hyderabad.
hereby guarantee repayment of all money at any time payable by the Borrower to the Bank in respect of the said loan made to the Borrower with interest thereon and the due performance and observance by the Borrower of the terms pertaining to the loan including the Loan Agreement dated 28/12/04 executed by the Borrower in favour of the State Bank and the terms and conditions contained in the agreement letter dated 28/12/04 issued by the State Bank to the borrower (hereinafter called the said agreement) and the payment of all costs and expenses incurred by the Bank in relation thereto and I / We also agree to pay and make good to the Bank on demand all losses, costs, damages and expenses occasion to the Bank by reason of non payment of the said monies, cost and expenses or any part thereof or the breach, non performance or non observance of any of the terms under the said agreement as aforesaid, subject to the terms and conditions hereinafter contained.

That my / our liability under this guarantee is co extensive with that of the Borrower as if I / We were the principal debtor(s) of the Bank and the amount due under this agreement will be recoverable from me / us without any recourse to the Borrower and it shall not be obligatory on the Bank to call upon the Borrower to pay the amount first or to take any action against the borrower before enforcing the guarantee against me / us nor shall it be necessary for the Bank to join the Borrower in any suit against me / us. I / We further agree that the guarantee given thereunder is irrevocable and enforceable not withstanding any dispute or any suit that may be pending between the Bank and the Borrower.

That the guarantee given shall be continuing one.

That on demand being made by the Bank for the payment of any amount under this guarantee the same shall be paid without demur or protest by me / us and the notice for the claim sent to me / us shall be conclusive of the amount due from me / us under the terms of the guarantee.

The Bank shall be at liberty and without the consent or knowledge of me / us at any time or from time to time to grant to the Borrower or any person liable for him any time to indulgence and to determine enlarge or vary the amount of the loans and advances to take or not to take and if taken to vary exchange or take other security or release or part with any securities held or to be held by the Bank for or on account of the loans and advances or any part thereof and to compound or make any other arrangement with the Borrower or any person so liable with or for the Borrower without releasing or discharging and / or in any manner affecting my / our liability under the guarantee.

That the guarantee hereby given is independent and distinct from any security that the Bank has taken or may take in any manner whatsoever whether it be by, way of hypothecation, pledge and / or mortgage and / or any other charge over goods, book debts, movables and other asset and / or any other property movable or immovable and that I / We have not given the guarantee upon any understanding, faith or belief that the Bank has taken and or may hereafter take any or other such security and that notwithstanding the provisions of sections 140 and 141 of the Contract Act, 1872 or any other provisions of that Act or any other law, I / We will not claim to be discharged to any extent because of the Bank's failure to take any or other such security or in requiring or obtaining any or other such security or losing, or parting with for any reason whatsoever including reasons attributable to its default and negligence benefit of any other such security or any rights to any or other such security that have been or could have taken and in the event of the Bank so losing or parting with security the guarantor(s) shall be deemed to have consented to acquiesce in the same.

That without prejudice to the effect in any manner whatsoever of the foregoing clause, where the loans and advances are secured or intended to be secured in any manner whatsoever by or over any property movable or immovable whatsoever by way of hypothecation, pledge and / or mortgage of and / or any charge over goods, book debts. Movable and other assets by or under any agreement(s) or letter(s) or otherwise I / We will not be concerned in any manner with any or other such security that the Bank has taken or proposes to take or may take and that the Bank's failure in requiring or obtaining any or other such security or in the observance or performance of any of the stipulations or terms contained in any agreement(s) if any or letter(s) and the default of the Bank in requiring or endorsing the observance or performance of any of the said stipulations or terms shall not have the effect of releasing me / us from any / our liability and or of prejudicing the Bank's rights or remedies against me / us under the Agreement or otherwise.

That the Bank shall be at liberty to take other securities for the loans and advances or any part thereof and to release or forbear to enforce all or any of its remedies upon or under such securities and any collateral security or securities now held by the Bank and that no such release or forbearance as aforesaid shall have the effect of releasing me / us from my / our liability or of prejudicing the Bank's rights and remedies against me / us under the terms of the guarantee and that I / We shall have no right to the benefit of any other security that may be held by the Bank until the claim of the Bank against the Borrower in respect of the loans and advances and of all the other claims (if any) of the Bank against the Borrower on any other account whatsoever shall have been fully satisfied and then in so far only as such security shall not have been exhausted for the purpose of realising the amount of the said Bank's claims and rateably only with other guarantors or other persons if any entitled to the benefit of such securities respectively.

That not withstanding anything contained in Section 133 of the Contract Act or in any other provisions of law. I / We will not claim to be discharged to any extent because of the Bank varying any of the terms and conditions whether contained in any agreement(s) or letter(s) and on which the loan has been made to the Borrower and for this purpose and in particular any excess drawings over and above the sanctioned limit of the loans and advances allowed by the Bank at or without the specific request of the Borrower shall not discharge me / us from my / our liability under this guarantee.

The guarantor(s) hereby agree(s) that not withstanding any variation made in the terms of the Loan Agreement dated ......28/12/04.......... Or any other Agreement or letter inter alia including variations in the rate of interest, extending the date of payment of the instalments and on which the loan has been made or any composition made between the Bank and the Borrower or any agreement on the part of the Bank to give time to or not to sue the Borrower or the Bank parting with any of the securities given by the Borrower, the Guarantor(s) shall not be released or discharged of his / their obligations under this guarantee provided that in the event of any such variation or composition or agreement the liability of the Guarantor(s) shall not withstanding anything herein contained be deemed to have accrued and the Guarantor(s) shall be deemed to have become liable hereunder on the date or the dates on which the borrower shall become liable to pay the amount / amounts due under the above referred to Agreements as a result of such variations or composition or agreement.

That if the Borrower shall become insolvent, bankrupt or makes any arrangement or composition with creditors the Bank (notwithstanding payment to the Bank by me / us or any other person of the whole or any part of the amount hereby secured) rank as creditor and may prove against the estate of the Borrower for the full amount of all the Bank's claims against the Borrower or agree to and accept any composition in respect thereof and the Bank may receive and retain the whole of the dividends, compensation or other payments thereof to the exclusion of all my / our rights guarantor(s) for the Borrower in competition with the Bank until all the Bank's claims are fully satisfied and I / We will not be paying off the amount payable by me / us or any part thereof or otherwise prove or claim against the estate of the Borrower until the whole of the Bank's claims against the Borrower, in respect of all the liabilities whatsoever have been satisfied and the Bank may enforce and recover payment from me / us of the full amount payable by me / us notwithstanding any such proof or composition as aforesaid.

The guarantor shall not stand discharged by transfer of the loan account of the borrower from one branch to another and such transfer of the account shall not be deemed as a variation of the terms of the contract.

That any notice by way of demand or otherwise may be given by the Bank to me / us sending the same by post and addressed to me / us and the notice shall be deemed to have been given at the time when it will be delivered in the ordinary course of post and it will be sufficient in order to prove service of any such notice and to prove that the envelope containing the same was posted and the certificate signed by any officer duly authorised by the Bank in this regard that the envelope was posted, shall constitute such proof.

That the guarantee herein contained shall not be determined or affected by the death of the guarantor(s) hereunder but shall in all respects and for all purposes be binding and operative on his / their successor(s) heir(s) and assigns until repayment of all monies secured by and due to the Bank under the loan granted to the Borrower.

We further agree that we shall be jointly and severally liable to the Bank for the entire outstanding in respect of the loan and that the Bank shall be at liberty to sue either or any of us in respect of such liability without joining the other or others of us and notwithstanding any degree in any such suit subsequently to sue the others of us and to proceed to judgement and execution at the option of the Bank until its claim is fully satisfied.

Signed and delivered by the said

Smt. / Shri .... Guarantor ....

Smt. / Shri .... Guarantor ....

Place : Date 14/07/07

बैंक ऑफ़ बड़ौदा
(प्रधान कार्यालय : मांडवी, बड़ौदा)

Bank of Baroda
(HEAD OFFICE : MANDVI, BARODA)

सिकन्द्राबाद सस्वय शाखा
5-4-187/324/7, एम.जी.रोड,
पोस्ट बॉक्स नं. 1547, सिकन्द्राबाद - 500 003.
फोन : 7542070, 7540240
तार : सेक्डोरब
टेलिफेक्स : 7540387 (मु.प्र)

SECUNDERABAD (MAIN) BRANCH
5-4-187/324/7, Mahatma Gandhi Road,
Post Box No. : 1547
Secunderabad - 500 003 (A.P.)
Phone : 7542070, 7540240
Telefax : 7540387 (CM)
Grams : SECDORAB

संदर्भ सं / Ref. No. :

दिनांक / Date : 04-03-2003

The Assistant General Manager,
State Bank of India.
Commercial Branch,
Secunderabad.

Dear Sir,

Req :- Rent on premises of our branch.

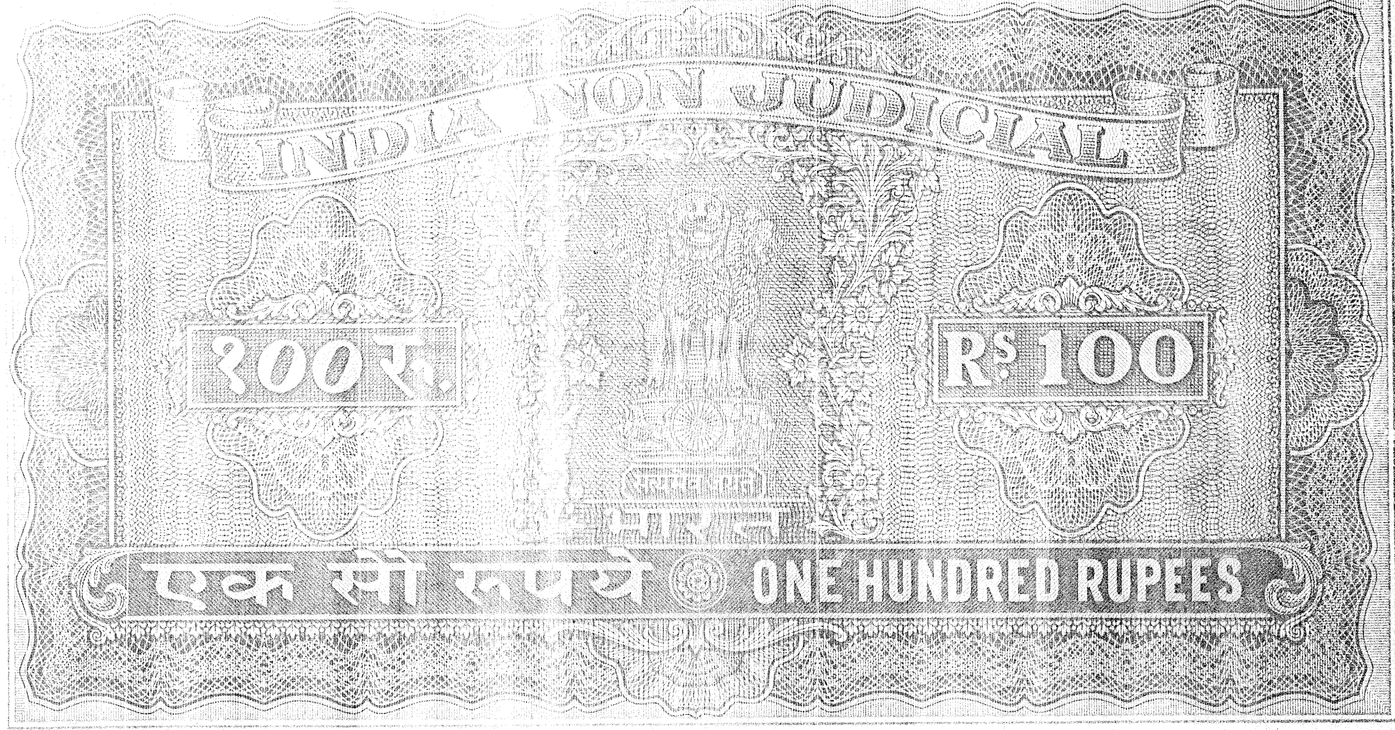
We refer to your letter No. SBI/CB/Sec/Ans dated 04-03-2003 and confirm that as agreed upon we shall be paying to your office the rentals of our premises payable to Shri Somesh Modi, less the applicable TDS from the month of March 03 onwards (Rentals for March 2003 payable in April 2003)

Yours faithfully

Chief Manager

SBI Loan File.

100Rs.



ఆంధ్ర ప్రదేశ్ आंध्र प्रदेश ANDHRA PRADESH

00AA 160440

L.G. Ch...

S. No. 300 Date 24-1-2004 Rs. 100 PS.

Sold to Modi property & Investments (P) LTD.

S/o ....

For Whom Self Sec.Bad

LEELA G. ... STAMP VENDOR
L. No: 13/97, R. ...
5-4-76/A, Cellar, Ranigunj
SECUNDERABAD - 500 003

POWER OF ATTORNEY

KNOWN BY ALL MEN by these presents that the M/s.Modi Properties & Investments Pvt.Ltd (hereinafter called the lessor) hereby nominates, constitutes and appoints the State Bank Of India, a corporation constituted under the State Bank of India Act.1955, and having on of its local Head Office at Hyderabad and amongst other places a branch at Commercial Branch, Secunderabad (hereinafter refer to as the "Bank") to be true and lawful attorney, in fact and at law, of the lessor for the lessor, in the name and on behalf of the lessor as the act and deed of the lessor to receive the monthly rentals of the property leased to HDFC Bank, Secunderabad Branch, Secunderabad [name of the lessee] particulars where of are setout in Schedule 1 herein written for due repayment of the loans granted to the lessors.

AND the lessor hereby authorized and empower the Bank to appoint any person or persons as its substitutes or substitutes to exercise, execute and carry out all the powers, acts and things which the Bank is hereby authorized to and empowered to excise, execute and carry on and to remove such substitute or substitutes and appoint another in his or their places or places from time to time.

AND the lessor hereby ratifies and confirms and covenants for itself and its successors and assigns to ratify and confirm all and whatsoever the said attorney shall lawfully do or cause to be done in and by virtue of these

ATTN:
MR. ALOYSINS
HEAD ACCOUNTS
28569030
MUMBAI

HDFC BANK

HDFC Bank Ltd.,
6-1-73, Ground & Third Floor,
Sayeed Plaza, Lakdikapool,
Hyderabad - 500 004.
Tel. : 040-2323 0036/53.
Fax : 040-2323 0349.

Date : 28th April, 2003.

To
The State Bank of India,
Secunderabad Branch
S.P. Road,
Secunderabad.

Dear Sir,

Sub : Forwarding of Power of Attorney – Rental Credit of M/s Modi Properties Pvt. Ltd.,

-x-x-

With respect to the above subject, we are in receipt of the Power of Attorney executed by M/s Modi Properties Pvt. Ltd., in favour of State Bank of India, S.P.Road, Secunderabad Commercial Branch, to receive the rentals payable to M/s Modi Properties Pvt., Ltd. who are our landlords for the Secunderabad Branch at Usha Kiran Complex, S.D.Road, Hyderabad.

We are to inform you that all our rental payments and legal requirements are centralized and operate from our Central Office in Mumbai, hence, the request letters from M/s Modi Properties and the Power of Attorney have been forwarded to our central office in Mumbai for registration and setting up instructions as per approval. The documents would be returned to you once the instructions have been set up and they will be promptly re-transmitted to you for further action. Once, the instructions are set up the rentals would be credited to you every month effective May'03. We expect to receive the documents within 10 days time.

This is for you information and necessary action.

Thanking you.

Yours truly,
For HDFC BANK Limited,

C.S.Gopinath
Asst. Vice President.

State Bank of India : Commercial Branch
S.P.road, Ashoka My Home Chambers
Secunderabd.

Modi Investments & Properties (P) Ltd
Soham Mansions
5-4-187/344, 3rd Floor,
MG Road, Secunderabad.

Sbi/cb/sec/avs/
Dt. 12.05.03

Commercial advances
Credit Information Bureau (India) Ltd.

With reference to the limits sanctioned, we request you to submit the following annexures for our record at an early date.

i) Annexure I , written on the company letter head and signed by the borrower.
ii) Annexure II written on plain paper and signed by all the guarantors.

Yours faithfully,

Asst. General Manager

Encl : Annexure I & II

India's Largest Bank

ANNEXURE-I

Text of the Consent Clause

To be executed by borrower/s

I/We, understand that as a pre-condition, relating to grant of the loans/advances/other non-fund based credit facilities to me/us, the State Bank of India, requires my/our consent for the disclosure by the bank of, information and data relating to me/us, of the credit facility availed of/to be availed, by me/us, obligations assumed/to be assumed, by me/us, in relation thereto and default, if any, committed by me/us, in discharge thereof.

2. Accordingly, I/We, hereby agree and give consent for the disclosure by the State Bank of India of all or any such ;

(a) information and data relating to me/us ;
(b) the information or data relating to any credit facility availed of/to be availed, by me/us, and
(c) default, if any, committed by me/us, in discharge of my/our such obligation,

as the State Bank of India may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorised in this behalf by RBI.

3. I/We, declare that the information and data furnished by me/us to the State Bank of India are true and correct.

4. I/We, undertake that,

(a) the Credit Information Bureau (India) Ltd., and any other agency so authorised may use, process the said information and data disclosed by the bank in the manner as deemed fit by them; and
(b) the Credit Information Bureau (India) Ltd. and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

ANNEXURE-II

Text of the Consent Clause

To be executed by guarantors

I/We, understand that as a pre-condition, relating to grant of the loans/advances/other non-fund based credit facilities to .... (name of the borrower/s) and furnishing of guarantee in relation thereto, the State Bank of India, requires consent of the guarantor/s of the credit facility, granted/to be granted, by the bank for disclosure of, information and data relating to the guarantor/s, any credit facility availed of by the guarantors/s, obligations as assumed by the guarantor/s, in relation thereto and default, if any, committed, in discharge thereof.

2. Accordingly, I/We, hereby agree and give consent for the disclosure by the State Bank of India of all or any such ;

(a) information and data relating to me/us ;
(b) The information or data relating to my/our, obligations in any credit facility granted/to be granted, by the bank and guaranteed by me/us, as guarantor ; and
(c) default, if any, committed by me/us, in discharge of my/our such obligation,

as the State Bank of India may deem appropriate and necessary, to disclosure and furnish to Credit Information Bureau (India) Ltd. and any other agency authorised in this behalf by RBI.

3. I/We, declare that the information and data furnished by me/us to the State Bank of India are true and correct.

4. I/We, undertake that :

(c) the Credit Information Bureau (India) Ltd., and any other agency so authorised may use, process the said information and data disclosed by the bank in the manner as deemed fit by them; and
(d) the Credit Information Bureau (India) Ltd. and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

MODI
PROPERTIES & INVESTMENTS PVT.LTD.

Off : 5-4-187/3&4, III floor,
M G Road, Secunderabad - 500 003.
Phone : 55335551 (4 lines)
Fax : 040 - 27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

Recd by 10/3/2004

10.03.2004

To,
The Asst. General Manager,
State Bank of India (Commercial Branch),
S. P. Road,
HYDERABAD.

Dear Sir,

Sub: Closure of term loan of Modi Properties & Investments (P) Limited.
Ref: Term loan – rent plus account No. 01502005170.

Referring to the above this is to bring to your notice that we wish to close our term loan against rental discounting sanctioned by your bank.

Please find enclosed cheque for an amount of Rs.26,00,000 (Rupees twenty six lakhs only) vide cheque No.849154, dated 10.03.2004, drawn on State Bank of India, M.G. Road, Secunderabad and we will clear the balance loan amount by way of cash.

Hence, we request you to close the above said term loan and release the term deposit certificates which are lying with your bank and issue the no objection certificate & no due certificate for the same.

Thank You.

Yours Sincerely,
For **Modi Properties & Investments (P) Limited,**

(SOHAM MODI)
Managing Director