భారతీయ స్టేట్ బ్యాంక్
भारतीय स्टेट बैंक
STATE BANK OF INDIA

To M/s SUMMIT [illegible]
5-4-187/3 & 4, III fl[illegible]
M G Road, Secunder[illegible]
50000[illegible]

STATE BANK OF INDIA
M. G. Road Branch (Code 3032)
James Street, 5/7, Vyas Complex
Ranigunj, Secunderabad-500 003.

Letter No. .... Date 31.03.20[illegible]

Dear Sir / Madam,

SMALL BUSINESS FINANCE / 'C' & 'I' ADVANCE / SMALL SCALE INDUSTRIES

LIMIT : - (Fresh / Enhanced) Rs. 100,00,000/- **Nature of Business** Real Estate construction of flats.

With reference to your loan application dated .... we pleasure to inform that you have our sanction to avail a cash Credit (Stocks / Hypothecation) facility for Rs. 100,00,000/- (Rupees one Hundred lacs) as per your requirements on the following terms and conditions :-

2. a) **Purpose :-**
To enable you to meet the requirements of working capital fund for your business.

b) **Disbursement :-**
The loan will be disbursed in a phased manner in accordance with your genuine requirements at the sole discretion of the Bank. Documentary evidences shall have to be produced by you for quantifying actual requirement of funds under various items of expenditure and also for establishment proper utilisation of funds disbursed by the Bank during each phase.

c) **Security :-**

i) Primary : Hypothecation / pledge of stocks. Land alongwith the proposed civil construction situated at construction site located at [illegible]

ii) Collateral : [illegible] village, [illegible] mandal admeasuring 4375 [illegible]
The advance will be collaterally secured by the 3rd party guarantee of Shri / Smt. [illegible] belong[illegible] Modi and Corporate guarantee of Modi Properties & Investments Pvt Ltd, represented by Sri Soham Modi

iii) The advance will be collaterally secured by the pledge of N.S.C.(s) / K.V.P. / I.V.P. / Magnum / UTI Certificates for Rs. .... by Shri / Smt. ....

iv) L.I.C. policy on the life of Shri / Smt. ....
for total sum assured Rs. .... is / are to be assigned in favour of the Bank.

v) The advance will be collaterally secured by the pledge of TDR / STDR / .... for Rs. .... by Shri / Smt. .... of ....

vi) Equitable mortgage over land and house property situated at .... in the name of Sri .... of .... has to be created in favour of the Bank by deposit of title deeds.

Particulars of landed property Deed :-

Mouza : .... J.L. No. .... Khatian No. .... Plot / Dag No. .... Area .... Ward No. .... Holding No. ....
Municipality .... Deed No. .... Date of Registration ....
Registered at ....

Given by rubaaheen.

C/o SOA P/Loan 19a.

SUMMIT BUILDERS

5-4-187/3 & 4, III Floor, M.G. Road,Secunderabad - 500 003.
Phone : 55335551

To,
The Chief Manager,
State Bank of India
M.G. Road Branch,
Secunderabad.

Date: 27.07.2006

Sub.: Request for reversal of penal interest charged
Ref.: 1. Loan a/c. no. 30004470479.
2. Loan sanction vide letter dated 31.03.2005

Dear Sir,

We have availed a loan of Rs. 100 Lakhs for our project known as Silver Oak Apartments at Cherlapally Village consisting of about 120 flats. As per the terms of the loan the entire amount of Rs. 100 Lakhs has been disbursed to us. The last disbursal was made in February, 2006.

As per the terms of the loan sanction we were to start the repayment after a holiday period of 3 months from the date of final disbursement. Accordingly we had to repay a sum of Rs. 5 Lakhs each in May and June, 2006, Rs. 8 Lakhs per month in July and August 2006 and Rs. 10 Lakhs per month from September 2006 to January 2007, and Rs. 12 Lakhs per month for February and March 2007.

Till date we were to repay a sum of Rs. 18 Lakhs to the bank as per the terms of the loan sanction. However, we have paid an amount of Rs. 30 Lakhs towards repayment of loan and have regularly paid the interest due to the bank every month.

SBI has charged us penal interest of Rs. 1,54,659/- from May 2005 to June 2006. A statement of the total interest and penal interest that has been charged to us is enclosed.

Our account is regular and there is no reason for you to charge penal interest. We request you to refund the penal interest charged to us.

Thank You.

Yours sincerely,

Soham Modi

C.C. 1. Manager - Advances, M.G. Road, Secunderabad.

BANK OF INDIA

29/7/06.

SUMMIT BUILDERS

5-4-187/3&4, III Floor, M. G. Road, Secunderabad – 500 003. Phone: 55335551.

23rd December 2005.

To,
The Branch manager,
State Bank Of India,
M.G.Road Branch,
Secunderabad – 500003

Dear Sir,

Sub: Request for balance release of our loan.
Ref: Your sanction letter dated 31/03/2005 for our project named of Silver Oak Apartments

With reference to the above this is to bring to your Bank's notice that we were availed the total disbursement of Rs.89,84,120/- for the above said project .

I request your bank to release balance amount Rs. 10,00,000/- as soon as possible.

Thanking You,

Yours Sincerely,

Soham Modi
(Managing Partner)

STATE ... MG ROAD BR. 23/12/05

Dated 28th June 2005.

To,
The Branch manager,
State Bank Of India,
M.G.Road Branch,
Secunderabad – 500003

Dear Sir,

Sub: Request for disbursement of our loan.
Ref: Your sanction letter dated 31/03/2005 for our project named of Silver Oak Apartments

With reference to the above this is to bring to your Bank's notice that we were availed disbursements for the above said project of an amount of Rs. 16,50,000/-as first release and Rs. 12,00,000/- as second release on 05/04/2005 and 09/05/2005 respectively.

Further we request you to release Rs. 20,00,000/- as our work is under progress. The value of the work completed by us as given by your panel valuer **Mr. Pradeep Kaparthi, in his valuation report is of** **Rs.70,00,000.00**

Apart from the work done as per the valuation report we have incurred the following expenses:

➢ Fees paid to HUDA & Kapra Municipality(4,71,757+10,53,609)	Rs.	15,25,366.00
➢ Consulting Architects / Consultancy	Rs.	2,03,117.00
➢ Water & Electricity Fees	Rs.	16,780.00
➢ Admin & Marketing and Other expenses	Rs.	5,43,387.00
Total	**Rs.**	**92,88,650.00**

I request your bank to release a **further amount of Rs. 20,00,000/-** as soon as possible.

Thanking You,

Yours Sincerely,

Soham Modi
(Managing Partner)

allowed up to 18.32 lakhs
28/6/05.

Pradeep Kaparthi
B.E., M.I.E., F.I.V.,
Chartered Engineer & Valuer

Off: 105, Diamond Towers,
Beside Belson's Taj,
S.D.Road, Sec-bad.
Phone: 55319594, 55339594
27812742, 27818816
Mobile: 98480-13-953

GOVT.REGD.VALUER
M.C.H.Licensed Engineer
Approved Valuer:
State Bank of India.,
Scotia Bank,
ING Vysya Bank Ltd.,
Laxmi Vilas Bank Ltd.,
Golconda Grammena Bank.,
Punjab & Sind Bank
IDBI Bank Ltd.,
Standard Chartered Bank Ltd.,
Syndicate Bank.,
ICICI Bank Ltd.,
Karnataka Bank Ltd.,
City Union Bank Ltd.,
Andhra Bank.,
Central Bank of India.,
Global Trust Bank Ltd.,
Development Credit Bank.,

Ref: Pk/SBM/13k7071/05-06 Dt.28-06-2005

The Branch Manager,
State Bank of India,
M.G. Road,
Secunderabad.

Sir,

Sub: Work under progress report constructions of Sliver Oak Apartments @ Sy No.290, Cherlapally, Hyderabad promoted by Modi Properties & Investments Pvt. Ltd – Reg.

Project cost of the above Silver Oak Apartment Complex comprises Stilt + Five Floors is submitted as follows :

1.Total Construction (Saleable) Area as completion of Apartment Complex (17500 Sft each floor)	Rs.3,50,00,000/-
2.Common Audit is like totlot, Swimming Pool, Land scaping etc.,	Rs. 17,50,000/-
	Rs. 3,67,50,000/-

Present stage of Constructions :

On inspection made today the following is observed.

Stilt floor slab laid, first floor columns being raised, foundations work completed. Over all 20% civil works completed, material available at site and work done value is Rs.70,00,000/- as on date, other works are under progress.

Secunderabad,
Dt: 28-06-2005,
Srikanth,
Chu

Signature of Valuer

PRADEEP KAPARTHI
B.E., M.I.E., F.I.V.,
PANEL VALUER
S.B.I. VYSYA BANK
SYNDICATE BANK ANDHRA BANK.,
GOLCONDA GRAMEENA BANK.,
KARNATAKA BANK.GLOBAL TRUST BANK
SCOTIA BANK.LAXMI VILAS BANK LTD.
CITY UNION BANK LTD.

SBM-13K7071

D . S . K A M A T H
M.Tech. M.I.E., P.G.D.F.M., F.I.V.
CHARTERED ENGINEER (INDIA)
Govt. Approved Valuers
Surveyor and Loss Assessor
(Licence No. SLA: 33340/2001-2006)
Competent Person Approved by Director of Factories

Phone : 2 7 6 3 3 9 0 2
Cell : 9 8 4 8 1 - 4 9 9 8 2
Kanaka Laxmi Apartments,
3-6-468, I Floor, 'C' Block,
Hardikarbagh, Himayatnagar,
Hyderabad - 500 029, INDIA.

Ref.: DSK/VALUATION/SBI/2005 **Date : 07-05-2005**

ESTIMATES

Estimates for the works completed for the construction of the residential apartment known as Silver Oak, situated at Sy. No. 290, Cherlapally, Hyderabad, promoted by Modi Properties & Investments Pvt. Ltd. and developed by M/s. Summit builders.

The construction of the residential apartment known as Silver Oak, situated at Sy.No. 290, Cherlapally, Hyderabad, would consists of stilt for parking plus five upper floors with total 120 Nos. of Flats. There would be 24 Nos. of flats on each floor, of three different types namely Standard, Semi-Delux and Delux type. The premises is situated near to Vimta Laboratories, besides Mint compound. It is about 18 Kms distance from M.G. Road, Secunderabad.

As on the date of inspection i.e. 06-05-2005, the construction of the apartment is under prgress, the foundation work of the entire apartment is already completed. Vertical RCC columns, about 100 Nos. have been raised above the foundation level to a height of 9' from the ground level. For other columns the steel structures are already completed. RCC roofing has been completed for one portion of the structure to the extent of about 5000 sq.ft. The total built-up area of each floor would be around 17,500 sq.ft. which is inclusive of common areas etc.

The premises is surrounded by compound wall on all the four sides with a height 5 ft. and 7.5 ft. The compound wall is of brick construction. There are two gates provided one big and one small on the South and East side.

There is a recreation room constructed partly below the ground level of size 50' X 30' X 10' height with RCC roof. It is of granite stone construction. There are two borewells provided with in the premises. A small office room has been constructed of size 20' X 10' with A.C sheet roof and false ceiling.

D. S. KAMATH
HYD-29.
Regd. Valuer

Estimates for the construction works already completed

a)	Cost of the foundation works of total area 17,500 sq.ft. at Rs. 150/- per sq.ft.	:	Rs.26.25 Lakhs.
b)	Cost of the RCC roof casted of total area 5000 sq.ft. at Rs. 100/- per sq.ft.	:	Rs. 5.00 Lakhs
c)	Cost of the RCC columns raised above the foundation level and upto height of 9', 60 columns at Rs. 3000/- per column	:	Rs. 1.80 Lakhs
d)	Cost of the column with only steel structure raised above the foundation level upto a height of 9', 60 columns at Rs. 2250/- per column	:	Rs. 1.35 Lakhs
e)	Cost of the recreation room of area 1500 sq.ft. of RCC roof, at Rs. 250/- per sq.ft.	:	Rs. 3.75 Lakhs
f)	Cost of the compound wall of brick wall construction of height 5 ft. and 7.5 ft. of total length 750 rft. at Rs. 250/- per rft.,	:	Rs. 1.85 Lakhs
g)	Cost of the two nos. of borewells, gates, office room, etc.	:	Rs. 1.00 Lakhs
	TOTAL		**Rs.41.00 Lakhs**

The estimated cost of the construction works already completed as on 06-05-2005, as per the details given above works out to **Rs. 41.00 Lakhs (Rupees Forty One Lakhs Only).**

Place: Hyderabad
Date: 07-05-2005

D.S.KAMATH
GOVT. APPROVED VALUER

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 : 55335551 (4 lines)
Fax : 040 - 27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

29th March, 2005.

To
The Asst. General Manager,
Zonal Office,
State Bank India,
Patny Circle,
Secunderabad – 500 003.

Dear Sir / Madam,

Sub: Clarifications of your queries.
Ref: Financial assistance of Rs. 100 lacs to Summit Builders.

1. Modi Builders & Realtors Pvt. Ltd., and Modi Properties & Investments Pvt. Ltd., are both separate companies and there are distinct legal entities. Although these both companies forming a part of group, there are no day to day dealings between these companies. For financial purposes these companies are independent entities. There are no common shareholder or common directors. Modi Properties & Investments Pvt. Ltd., is run and managed by Mr. Soham Modi, whereas Modi Builders & Realtors Pvt. Ltd., is run and managed by Sourabh Modi. There is no direct or indirect relationship between both companies. Both are having separate individual status, handling different projects.

2. We further declare that Modi Properties & Investments Pvt. Ltd., is not enjoying any credit limit from any banks, financial institutions. It is a debt free company, except for car loans taken from car finance. There is no regular finance, debt or working capital from any bank.

3. The provisional balance sheet & P&L A/c. of Summit Builders is enclosed.

Thank You.

Yours truly,

Gaurang Mody,
Director.

Summit Builders SB5 2004-2005

29 Mar, 2005

5-4-187/3 & 4, III Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.

Balance Sheet as at 29 Mar, 2005

Account selection : All Accounts up to level 9 with non-zero balance

(All amounts in Rs.)

Account		Total
LIABILITIES		
PARTNER'S CAPITAL		
Modi Properties & Investments Pvt. Ltd.	61,92,000.00	
Total PARTNER'S CAPITAL		61,92,000.00
RESERVES & SURPLUS		
Profit & Loss - Current Year	-2,34,883.25	
Total RESERVES & SURPLUS		-2,34,883.25
CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES		
UNSECURED LOANS		
Ajay Mehta	80,000.00	
Ajay Mehta HUF	50,000.00	
Anita Mehta	70,000.00	
Anoop Mehta	40,000.00	
Anoop Mehta HUF	20,000.00	
Kirti Mehta	40,000.00	
Mohit Parikh	2,00,000.00	
Sonal Mehta	50,000.00	
Sulochana Mehta	60,000.00	
Swati Mehta	40,000.00	
Total UNSECURED LOANS		6,50,000.00
EXPENSES AND OUTSTANDINGS PAYABLE		
TDS Payable	3,581.00	
Total EXPENSES AND OUTSTANDINGS PAYABLE		3,581.00
CREDITORS		
Aeran Steel Corporation	2,15,700.00	
Neha Marketing	46,000.00	
Total CREDITORS		2,61,700.00
CUSTOMER ACCOUNTS		
207 - P Rajyalakshmi	10,000.00	
208 P Ramesh	10,000.00	
221 K Rama Devi	5,000.00	
310 Mr Kiran Kumar	10,000.00	
315 P Nanna Ram	5,000.00	
320 Mrs Swati S Kadakia	5,000.00	
Total CUSTOMER ACCOUNTS		45,000.00
Total CURRENT LIABILITIES		9,60,281.00
Total CURRENT LIABILITIES & PROVISIONS		9,60,281.00
Total LIABILITIES		69,17,397.75
ASSETS		
FIXED ASSETS		
Camera	6,800.00	
Furnitures & Fixtures	10,000.00	
Printer	9,250.00	
Total FIXED ASSETS		26,050.00
INVENTORIES		
Land	22,47,805.00	
WORK IN PROGRESS		
CONSTRUCTION EXPENSES.		
Bricks / Red Bricks	67,335.00	
Building Material	24,580.00	

For SUMMIT BUILDERS

Partner

Summit Builders SB5 2004-2005 29 Mar, 2005

5-4-187/3 & 4, III Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.

Balance Sheet as at 29 Mar, 2005

(All amounts in Rs.)

Account		Total
Cement	5,77,056.00	
Chips & Dust	54,320.75	
Doors & Windows	4,680.00	
Granites / Bended Stones / Rocks	44,209.00	
Electrical Goods	13,883.50	
Hardware Goods	15,876.00	
Hire Charges - Balde Tractor	3,868.00	
Hire Charges - Bore Well Drilling	39,130.00	
Hire Charges - Tractor	57,050.00	
Hire Charges - Trippers	10,950.00	
Hire Charges- Scaffolding Equipments	4,000.00	
Hollow Blocks	8,850.00	
Labour Chages - Civil Work	4,000.00	
Labour Charges - False Ceiling Work	6,000.00	
Labour Charges - Flooring Work	1,288.00	
Labour Charges - Footing Excavation	20,220.50	
Labour Charges - Painting Work	3,709.00	
Manure	600.00	
Misc. Expenses - Silver Oak Apts	7,448.00	
Metal	84,350.00	
Paints & Colours	4,347.00	
Petro/ Diesel/ Oil	4,690.00	
Plumbing & Sanitary Material	67,816.00	
Pumps & Motors	46,330.00	
Red Mud / Morrum	1,300.00	
Sand	62,184.75	
Star Generator	1,000.00	
Steel	8,36,876.00	
Sundry Purchases	11,367.50	
Tiles	5,510.00	
Transportation Charges	13,241.25	
Water Tanker	15,209.50	
Total CONSTRUCTION EXPENSES.		21,23,275.75
OTHER EXPENSES		
Building Permission Fee - Kapra Municipality	6,71,925.00	
Consultants Fees	5,160.00	
Development & Processing Charges	4,76,257.00	
Electricity Charges	15,800.00	
Insurance	21,500.00	
Toddy Tree Cutting & Plantation Fee	4,350.00	
Water Testing	2,755.00	
Total OTHER EXPENSES		11,97,747.00
Total WORK IN PROGRESS		33,21,022.75
Total INVENTORIES		55,68,827.75
CURRENT ASSETS, LOANS AND ADVANCES		
SUNDRY DEBTORS		
Viswajit Castings & Engineering Works	1,73,000.00	
Total SUNDRY DEBTORS		1,73,000.00
CASH AND BANK BALANCES		
CASH BALANCES		
Cash on Hand	2,99,117.25	
Total CASH BALANCES		2,99,117.25
BANK BALANCES		
HDFC BANK	65,742.50	

For SUMMIT BUILDERS

Partner

Summit Builders SB5 2004-2005

29 Mar, 2005

5-4-187/3 & 4, III Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.

Balance Sheet as at 29 Mar, 2005

(All amounts in Rs.)

Account		Total
Total BANK BALANCES		65,742.50
PETTY CASH ACCOUNT		
P Ramesh Petty Cash A/c	9,000.00	
Prabhakar Petty Cash A/c	12,000.00	
Ramana Murthy Petty Cash Account	4,000.00	
Shanker Reddy Petty Cash A/c	22,500.00	
Total PETTY CASH ACCOUNT		47,500.00
Total CASH AND BANK BALANCES		4,12,359.75
LOANS AND ADVANCES		
STAFF LOANS		
P Ramesh	32,021.00	
Phaninder	21,228.00	
Total STAFF LOANS		53,249.00
CONTRACTORS ACCOUNTS		
Adisheshu	80,944.50	
Babu Rao	62,198.00	
Dattetreya Rao	95,000.00	
K Krishna Goud	-1.00	
Mahaboob	3,000.00	
Mannem	41,578.75	
P Mallesh	3,500.00	
Srikanth Reddy	1,357.00	
Yedukondalu	1,000.00	
Total CONTRACTORS ACCOUNTS		2,88,577.25
Total LOANS AND ADVANCES		3,41,826.25
DEPOSITS GIVEN		
APSEB Deposit	12,400.00	
Deposit for Drinking Water	250.00	
Security Deposit - Kapra	3,81,684.00	
Telephone Deposit	1,000.00	
Total DEPOSITS GIVEN		3,95,334.00
Total CURRENT ASSETS, LOANS AND ADVANCES		13,22,520.00
Total ASSETS		69,17,397.75

For SUMMIT BUILDERS

Partner

Summit Builders SB5 2004-2005

Profit and Loss for the period 01 Apr, 2004 to 29 Mar, 2005

29 Mar, 2005

Account selection : All Accounts up to level 9 with non-zero balance

(All amounts in Rs.)

Account		Total
INCOME		
EXPENSE		
SALARIES AND STAFF EXPENSES		
Conveyance	4,336.00	
Salaries	8,825.00	
Staff Welfare	1,405.00	
Total SALARIES AND STAFF EXPENSES		14,566.00
ADMINISTRATIVE EXPENSES		
Advertisement Charges	15,990.00	
Community Welfare	18,000.00	
Legal Expenses	29,850.00	
Miscellaneous Expenses	18,927.00	
Printing & Stationery	96,033.00	
Professional Fees	11,500.00	
Repairs and Maintenance	2,650.00	
Telephone Calls / Charges	1,455.50	
Vehicle Maintenance	898.50	
Xerox Expenses	5,634.25	
Total ADMINISTRATIVE EXPENSES		2,00,938.25
Security Charges	6,396.00	
FINANCIAL EXPENSES		
Interest on Unsecured Loans	12,983.00	
Total FINANCIAL EXPENSES		12,983.00
Total EXPENSE		2,34,883.25
Loss		2,34,883.25

For SUMMIT BUILDERS

Partner

Specimen S. 18

PARTNERSHIP LETTER

Date: 04/04/2005

BRANCH MANAGER,
STATE BANK OF INDIA,

Dear Sir,

The firm of M/S. SUMMIT BUILDERS carrying on business as CONSTRUCTION/DEVELOPMENT at 5-4-184/3 3rd Floor, M.G. Road, Sec-Bad, and elsewhere have requested the Bank to finance the business of the firm and to grant to the firm all or some or any of the credit facilities that may be agreed upon, from time to time, between the Bank and the firm for sums not exceeding at any one time in the aggregate the sum of Rs. 100.00 lakhs (Rupees ONE HUNDRED LACHS only)

*Insert "all" or "Nos. 1, 2" etc. as the case may be

The undersigned are members of this firm and* ONE OR TWO individually on behalf the firm are authorised to sign on behalf of the firm in manner as appears below and have full unrestricted authority to bind the firm.

In the event of the Bank acceding to our request and opening whenever required an account or accounts in the name of the firm we undertake with the intention of binding the firm as for the time being constituted ourselves and our respective estates:—

1. Whenever any change occurs in the said firm to give notice thereof to the above branch of the Bank at once in writing and that

2. Until receipt of such notice by the above branch of the Bank and notwithstanding any provisions of the Partnership Act, 1932, the Bank shall be entitled to regard each of us as partners in respect of all dealings or transactions with the Bank and that such dealings or transactions shall be binding on each of us as such partner and in case of death or insolvency our respective estates and that accordingly the Bank shall be entitled to honour the cheques, bills, instruments etc., signed by those of us who are authorised to sign on behalf of the firm and such action of the Bank shall be binding on the firm and each of us and our respective estates and that .... been discharged. The names of all the partners who have not signed this letter are given below:

For SUMMIT BUILDERS
Modi Properties & Investments Pvt. Ltd.

Yours faithfully,

1. Shri/Smt./Kum. MODI PROPERTIES & INVESTMENTS PVT. LTD. His/her personal signature here will sign on behalf of the firm as follows:

Managing Director

Repl

Managing Partner

2. Shri/Smt./Kum. GAGRANG MODY. His/her personal signature here will sign on behalf of the firm as follows:

For SUMMIT BUILDERS

Partner

Received
05/04/05
1:00 PM

Date: 05.04.2005.

To
The Branch Manager,
State Bank Of India,
M.G. Road Branch,
Secunderabad.

Sub: Disbursement of Loan of Rs. 100 lacs as sanction letter dated 31.03.05 in the name of Summit Builders.

With reference to the above we request you release the disbursement for the above said loan sanctioned by you vide your letter dated 31.03.2005 for a financial assistance of Rs. 100 lacs towards project loan for construction of 120 flats at Cherlapally Village, R.R. District.

Despite repeated reminders and visits to the M.G. Road Branch by my accountant Mr. M.V. Ramana Murthy, as on date we have not received the disbursement.

Your field officer Mr. Ramanjneyulu has been inspected the site on 1.4.2005 and the Equitable Mortgage has been created.

We request your good self to look into the matter and disburse the said loan immediately our work is held up.

Do the needful immediately.

Thank You.

SOHAM MODI,
Partner.

Copy to: Asst. General Manager,
State Bank of India, Zonal Office,
Hyderabad.

6^{th} February 2006.

To,
The Chief Manager,
SBI, M. G. Road Branch,
Secunderabad.

Dear Sir,

Sub: Disbursement of balance loan.
Ref: 1) Your sanction letter dated 31.03.05 for a loan of Rs. 100 lacs for our project known as Silver Oak Apartments, situated at Sy. No. 290, Cherlapally, Hyderabad.

With reference to the above we would like to bring to your notice the following:

1. As per the terms of the sanction you have to release a loan of Rs. 100 lacs, of which you have released a sum of Rs. 93,84,120/-.
2. We are liable to repay the loan 3 months from the date of disbursement in installments as specified in reference (1) above.
3. Also we were to repay a sum of Rs. 1.25 lacs per flat to obtain an NOC for eliminating the same to an intending purchaser.
4. Our sister company M/s. Modi Builders & Realtors Pvt. Ltd., has availed a similar loan and is repaying Rs. 1.50 lacs per flat for obtaining an NOC for sale.
5. We wish to obtain an NOC for sale for Flat No. 214, 217, 221 & 303 by making a repayment of Rs. 1.25 lacs X 4 is equal to Rs. 5 lacs.
6. However, before we start repayment of our loan, we request you to disburse the balance amount so that we can start repayment.
7. It may be noted that we have availed this loan from your bank in order to develop our long term relation with your bank. It may be also noted that presently Modi Properties & Investments Pvt. Ltd., has fixed deposits of Rs. 70 lacs with your bank.
8. We wish to maintain an excellent repayment track record with your bank, so that we can avail loans for other projects.

In view of the above, I request you to release the balance amount of Rs. 6,15,880/- as soon as possible. We are willing to immediately start repayment of the loan and obtain an NOC for sale of flats @ 1.25 lacs per flat.

Thank You.

Yours sincerely,

GAURANG MODY,
Partner.

Copy to: The Manager – Advances.

Encl: 1. Copy of our sanction letter.
2. Copy of sanction letter of M/s. Modi Builders & Realtors Pvt. Ltd.

M/s. GOLDEN PALMS CONSTRUCTIONS
5-4-187/3 & 4, IIIrd Floor,
M.G. Road,
SECUNDERABAD – 3.

No. CB/SEC/KBR/ Date: 09/03/2005

Dear Sir(s),

ADVANCES – COMMERCIAL BANKING
M/s. GOLDEN PALMS CONSTRUCTIONS

With reference to your request for sanction of Credit facilities to you, we have pleasure in sanctioning the following credit facilities:

(Rs in Lacs)

Facility	Limit
Fund Based Limits CC (Hyp)	75.00
Non-Fund Based Limits Bank Guarantee	--

The terms and conditions applicable to the above limit(s) is/are given in the annexure (s)

The above limit(s)/enhanced limit(s) will be made available to the company after the execution of the necessary security documents in favour of the Bank.

MISCELLANEOUS

The Bank would charge the standard service charges in respect of different items of service as in force from time to time.

We request you:

a) To utilise the services of our Associate Banks for all your banking needs wherever our bank is not established.

b) To furnish to the Bank every year three copies of audited/printed balance sheet and profit & loss account published/signed by the auditors, along with the usual renewal particulars. In the event of any delay on this count, the Bank may revise upwards the rate of interest to be charged on the credit facilities sanctioned/to be sanctioned to the concern.

c) To submit the financial statements promptly within the prescribed time limit and regulate the drawings in the cash credit account within the drawing power indicated therein. Non-submission/delayed submission of stock statements/other financial data, will attract penal rate of interest up to 2% p.a. on the entire out-standings for a period of one quarter or the period of delay, whichever is higher.

d) To submit to the Bank every month within 5 days of the close of the month, a detailed statement of stocks, stores and spares and book debts hypothecated to the Bank.

e) To forward half yearly balance sheet and profit & loss account statements within two months from the end of the half year and annual audited accounts within 3 months.

f) To maintain a minimum net working capital as per the estimates/projections made in the sanction.

Negative Lien

The concern should not create, without prior written consent of Bank, charges on their any or all properties or assets including uncalled capital during the currency of the credit facilities granted by the Bank.

The concern shall pay to the Bank, charges for processing the proposal for all types of advances including term loans sanctioned by the Bank at the time of initial processing as well as at each renewal/sanction. Accordingly, the following processing charges are payable:

Processing Charges for	Basis	Fees payable
Working Capital Limits (FB and NFB)	@ Rs 280 per lac or part thereof subject to a maximum of Rs 11.10 Lacs	Rs.21,000/-
EM Creation Charges	At each time	Rs 11,200/-

Please return the duplicate copy of this letter along with enclosures duly signed by authorised signatory(ies) of the concern and the guarantor(s) in token of acceptance of the terms and conditions stipulated herein.

Yours faithfully,

p. **Assistant General Manager.**

Annexure I

- The firm shall route the sale proceeds of all 95 houses through the C.C account with us. However in respect of the houses constructed on the land of Ac.4.50 cts ~~guntas~~ (Ac. 4.50 guntas) mortgaged to us,—
- The firm should pay Rs.1.50 lacs per each house and obtain NOC from Bank before alienating part of the property infavour of prospective buyers.
- Monthly Status Report regarding No.of Appts Sold , Advance received,Balance outstanding (buyer wise) should be submitted.
- The loan will be released after obtaining relevant permissions and clearence from department concerned xerox copies thereof produce the branch..

Annexure II

Facility	:	Cash Credit (Hypothecation)
Limit	:	75,00,000/- (Rupees Seventy five Lacs Only)
Purpose	:	Towards meeting part of the working capital requirements of the concern for construction of 95 houses
Security – Primary	:	Hypothecation of all chargeable current assets.
Security – Collateral	:	1. Equitable Mortgage of open land admeasuring Ac. 4.50 cts ~~2 acres~~ situated in Sy. No.993/46 at Ameenapur, Patencheru mandal, R.R. Dist.
Guarantee		1. Corporate guarantee of M/s.Modi Builders & Realtors Pvt.Ltd , Secunderabad. Personal guarantees of : 2. Sri. Sourabh Modi 3. Smt.Pranjali Modi
Documentation	:	01. Agreement of Loan for Overall Limit Form C.1 02. Agreement of Hypothecation of Goods and Assets Form C.2 03. Deed of Guarantee for overall limit form C.4. 04. Letter regarding the Grant of Individual limits within the overall limit Form C.5 05. Formalities in connection with extension of EM.
Margins	:	RM,SIP, FG, Receivables (Subject to 50% of funds deficit) — 50%

Period of Sanction		The working capital estimated to be liquidated within 24 months. However the sanction of working capital for 12 months subject to annual renewal.
Interest	:	Applicable to SB-4 rated advances presently 2.5% above SBAR with a min. of 12.75% p.a. with monthly rests.
Penal Interest	:	In terms of current guidelines, bank would charge penal interest @ 1% over and above the rate applicable to the loan account for breaches of financial discipline by the borrower, in respect of the breach of each of the following items :- ii) Delay in submission of renewal data. iii) Irregularity in fund based limits. Penal interest would be charged on the entire out-standings for a period of one quarter or the period of delay / default whichever is higher. The levy of penal interest is without prejudice to the Bank's right to other courses of action for recovery.
Inspection	:	The bank reserves the right to have the hypothecated and other securities and books inspected by its authorised officials or outside consultants at monthly intervals or oftener. The inspection charges and other incidental expenses incurred by the bank shall be defrayed by the concern
Insurance	:	110% on value of stocks/work-in-progress as may be required by the Bank ,with agreed Bank clause with an approved Insurance company. • A copy of the Policy shall be submitted to the Bank.
Repayment	:	On demand. The advance shall be repaid within a period of 24 months from the date of first disbursement irrespective of whether all the houses have been sold or not.
Financial Follow up Reports (FFR)		Not applicable
Registration of Charges		Not applicable

Special Terms and Conditions :

1. The concern shall submit an undertaking not to extend loans and advances to / make investments in any of their associates / sister concerns during the currency of Bank's loans, without the prior written consent of the Bank.

2. The Concern shall not undertake any trading activity with out Bank's prior permission in writing.

3. The firm should complete all the formalities in respect of :

   a. Obtention of permission & clearances for construction of buildings from Government / Town Planning and Municipal Authorities for taking up the work on the project.

   b. The firm should furnish a monthly status report indicating therein number of apartments sold, advance received, balance outstanding (buyer-wise).

STATE BANK OF INDIA

DUPLICATE.

M/s. MODI DEVELOPERS
5-4-187/3 & 4, IIIrd Floor,
M.G. Road,
SECUNDERABAD – 3.

No. CB/SEC/VK/ Date: 07/07/2005

Dear Sir(s),

ADVANCES – COMMERCIAL BANKING
M/s. MODI DEVELOPERS

With reference to your request for sanction Credit facilities to you we have pleasure in sanctioning the following credit facilities:

(Rs in Lacs)

Facility	Limit
Fund Based Limits CC (Hyp)	100.00
Non-Fund Based Limits Bank Guarantee	***

***

Your request for sanction of BG Limits of Rs.10 lacs could not be considered by sanctioning authority now for want of adequate information. You may submit a fresh request for the same duly furnishing the exact purpose, term of the BG and particulars of beneficiary with a proforma of required Guarantee, if available for our consideration.
The terms and conditions applicable to the above limit(s) is/are given in the annexure (s)

The above limit(s)/enhanced limit(s) will be made available to the company after the execution of the necessary security documents in favour of the Bank.

MISCELLANEOUS

The Bank would charge the standard service charges in respect of different items of service as in force from time to time.

We request you:

a) To utilise the services of our Associate Banks for all your banking needs wherever our bank is not established.

State Bank of India Commercial Br. 031 Secunderabad

India's Largest Bank

b) To furnish to the Bank every year three copies of audited/printed balance sheet and profit & loss account published/signed by the auditors, along with the usual renewal particulars. In the event of any delay on this count, the Bank may revise upwards the rate of interest to be charged on the credit facilities sanctioned/to be sanctioned to the concern.

c) To submit the financial statements promptly within the prescribed time limit and regulate the drawings in the cash credit account within the drawing power indicated therein. Non-submission/delayed submission of stock statements/other financial data, will attract penal rate of interest up to 2% p.a. on the entire out-standings for a period of one quarter or the period of delay, whichever is higher.

d) To submit to the Bank every month within 5 days of the close of the month, a detailed statement of stocks, stores and spares and book debts hypothecated to the Bank.

e) To forward half yearly balance sheet and profit & loss account statements within two months from the end of the half year and annual audited accounts within 3 months.

f) To maintain a minimum net working capital as per the estimates/projections made in the sanction.

Negative Lien

The concern should not create, without prior written consent of Bank, charges on their any or all properties or assets including uncalled capital during the currency of the credit facilities granted by the Bank.

The concern shall pay to the Bank, charges for processing the proposal for all types of advances including term loans sanctioned by the Bank at the time of initial processing as well as at each renewal/sanction. Accordingly, he following processing charges are payable.

Processing Charges for	Basis	Fees payable
Working Capital Limits (FB and NFB)	@ Rs 280 per lac or part thereof subject to a maximum of Rs 11.10 Lacs	Rs.28,000/-
EM Creation Charges	At each time	Rs 11,200/-

Please return the duplicate copy of this letter along with enclosures duly signed by authorised signatory(ies) of the concern and the guarantor(s) in token of acceptance of the terms and conditions stipulated herein.

Yours faithfully,

Assistant General Manager.

Annexure I

- The firm shall route the sale proceeds of all FLATS through the C.C account with us. However in respect of the houses constructed on the land of 8107 Sq.yards mortgaged to us.
- The firm should pay Rs.1.50 lacs per each house and obtain NOC from Bank before alienating part of the property in favour of prospective buyers.
- Monthly Status Report regarding No.of Appts Sold , Advance received,Balance outstanding (buyer wise) should be submitted.
- The loan will be released after obtaining relevant permissions and clearences from departments concerned. Xerox copies thereof will have to be submitted to the branch.

Annexure II

Facility	:	Cash Credit (Hypothecation)	
Limit	:	1,00,00,000/- (Rupees One Crore Only)	
Purpose	:	Towards meeting part of the working capital requirements of the concern for construction of 75 flats	
Security – Primary	:	Hypothecation of all chargeable current assets.	
Security – Collateral	:	1. Equitable Mortgage of open land admeasuring 8107 Sq.yards situated in Survey No.143,144, & 145 Kompally Village, Medchal Taluq R.R. Dist.	
Guarantee		Personal guarantees of : 1. Sri. Sourabh Modi 2. Smt.Pranjali Modi Corporate Guarantee of : 1. Modi Housing Pvt.Ltd.	
Documentation	:	01. Agreement of Loan for Overall Limit Form C.1 02. Agreement of Hypothecation of Goods and Assets Form C.2 03. Deed of Guarantee for overall limit form C.4. 04. Letter regarding the Grant of Individual limits within the overall limit Form C.5 05. Formalities in connection with extension of EM	
Margins	:	RM,SIP, FG, Receivables (Subject to 70% of funds deficit)	70%

Period of Sanction		The working capital estimated to be liquidated within 24 months. However the sanction of working capital for 12 months subject to annual renewal.
Interest	:	Applicable to SB-4 rated advances presently 2.5% above SBAR with a min. of 12.75% p.a. with monthly rests.
Penal Interest	:	In terms of current guidelines, bank would charge penal interest @ 1% over and above the rate applicable to the loan account for breaches of financial discipline by the borrower, in respect of the breach of each of the following items :- ii) Delay in submission of renewal data. iii) Irregularity in fund based limits. Penal interest would be charged on the entire out-standings for a period of one quarter or the period of delay / default whichever is higher. The levy of penal interest is without prejudice to the Bank's right to other courses of action for recovery.
Inspection	:	The bank reserves the right to have the hypothecated and other securities and books inspected by its authorised officials or outside consultants at monthly intervals or oftener. The inspection charges and other incidental expenses incurred by the bank shall be defrayed by the concern
Insurance	:	110% on value of stocks/work-in-progress as may be required by the Bank, with agreed Bank clause with an approved Insurance company. • A copy of the Policy shall be submitted to the Bank.
Repayment	:	On demand. The advance shall be repaid within a period of 24 months from the date of first disbursement irrespective of whether all the houses have been sold or not.
Financial Follow up Reports (FFR)		Not applicable
Registration of Charges		Charges shall be created with ROC on the assets of M/s.Modi Housing Pvt Ltd., being a partner in the firm.

Special Terms and Conditions :

1. The firm shall submit an undertaking not to extend loans and advances to / make investments in any of their associates / sister concerns during the currency of Bank's loans, without the prior written consent of the Bank.

2. The Concern shall not undertake any trading activity with out Bank's prior permission in writing.

3. The firm should complete all the formalities in respect of :

   a. The firm should furnish a monthly status report indicating therein number of apartments sold, advance received, balance outstanding (buyer-wise).
   b. The firm should display a notice board at site indicating the land is mortgaged to SBI commercial Branch, Secunderabad and housing loans for purchase of flats will be made available at SBI branches

State Bank of India Commercial Br. Secunderabad

	SET OF COVENANTS STIPULATED	
1	The Bank will have the right to examine at all times, the Company's books of accounts and to have the Company's factories inspected from time to time by officer(s) of the Bank and/or qualified auditors and / or technical experts and/or management consultants of the Bank's choice. Cost of such inspections will be borne by the Company.	
2	During the currency of the Bank's credit facilities, the Company will not without the Bank's prior permission in writing:	
	a	effect any change in the Company's capital structure;
	b	formulate any scheme of amalgamation or reconstruction;
	c	Undertake any new project, implement any scheme of expansion or acquire fixed assets except those indicated in the funds flow statement submitted to the Bank from time to time and approved by the Bank;
	d	invest by way of share capital in or lend or advance funds to or place deposits with any other concern (including group companies); normal trade credit or security deposits in the normal course of business or advances to employees can, however, be extended;
	e	enter into borrowing arrangements either secured or unsecured with any other Bank, Financial Institution, Company or otherwise or accept deposits apart from the arrangements indicated in the funds flow statements submitted to the Bank from time to time and approved by the Bank;
	f	undertake any guarantee obligations on behalf of any other company (including group companies);
	g	declare dividends for any year except out of profits relating to that year after making all due and necessary provisions and provided further that no default had occurred in any repayment obligations and stipulated net working capital has been maintained; In any case company should obtain Bank's prior approval before declaring dividends;
	h	create any charge, lien or encumbrance over its undertaking or any part thereof in favour of any Financial Institution, Bank, company, firm or persons;
	i	sell, assign, mortgage or other wise dispose of any of the fixed assets charged to the Bank;
	j	enter into any contractual obligations of a long term nature or affecting the company financially to a significant extent;
	k	change the practice with regard to the remuneration of the directors by means of ordinary remuneration or commission, scale of sitting fees etc,;

State Bank of India Commercial Br. Secunderabad

	l	Undertake any trading activity other than the sale of products arising out of its own manufacturing operations and
	m	Permit any transfer of the controlling interest or make any drastic change in the management set-up.
3	The company should maintain adequate books of accounts, which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without prior notice to the Bank.	
4	The company should submit to the Bank such financial statements as may be required by the Bank from time to time, apart from the set of such statements to be furnished by the company to the Bank as on the date of publication of the company's annual accounts	
5	The company shall keep the Bank informed of the happening of any event likely to have a substantial effect on their profit or business; if, for instance, the monthly production or sales are substantially less than what had been indicated to the Bank, the company will inform accordingly with explanations and the remedial steps proposed to be taken.	
6	The company will keep the Bank advised of any circumstances adversely affecting the financial position of their subsidiaries including any action taken by any creditor against the subsidiaries.	
7	Monies brought in by the promoters/directors/principal shareholders and their friends and relatives by way of deposits / loans/ advances will not be allowed to be repaid by the company without the Bank's prior permission in writing. Further, the rate of interest, if any, payable on such deposits/loans/advances should be lower than the rate of interest charged by the Bank on its term loan and payment of such interest will be subject to regular repayment of instalments under term loans granted / deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the company to the Bank.	
8	The Bank will have a first charge on the profits of the company after provision for taxation for repayment of instalments under term loans granted/deferred payment guarantees executed by the Bank or other repayment obligations, if any, due from the company to the Bank.	
9	The Bank will have option of appointing its nominee on the Board of Directors of the Company to look after its interests. The director's normal fees and expenses will be defrayedby the Company. Such director shall not be required to hold qualification shares and shall not be liable to retirement so long as the credit facilities are outstanding. Whether the option is exercised or not, the Company will submit sufficiently in advance, agenda papers relating to meetings of the Board of Directors or any Committees thereof and forward duly certified copies of the proceedings of such meetings. The Bank will have the right to appoint a nominee to attend any meetings of shareholders; the agenda papers and proceedings should be sent expeditiously.	
The Bank will be free to suitably modify the covenants detailed above whenever considered necessary. This will, of course, be done in consultation with the company.		

State Bank of India Commercial Br.-4081 Secund...

FORM 'A'
2-65
C.No.20005549

From :

M/s Summit Builders
rep: (1) Sri Gangaram Modi
(2) M/s Modi Properties and Investments Pvt. Ltd. rep:
Reg. Director Sri Soham Modi

Place : Secunderabad
Date : ~~02-04-2008~~
A/c. No. :
EM No. : 3/98

To,
The Branch Manager,
State Bank of India STATE BANK OF INDIA
M. G Road Branch (Code 3032)
James Street, 57, Vyas Complex
Ranigunj, Secunderabad-500 003.

Dear Sir,

I am writing this to confirm that I have deposited with you on 02.04.2008 title deeds relating to my property at Cherlapalli (V), Ghatkesar Mandal described below (hereinafter referred to as the "said property") with the intention of creating an equitable mortgage on the said property by way of collateral security for amounts due to the Bank from the concern of M/s Summit Builders under the following credit facilities extended to him by the Bank.

a) Cash credit limit of Rs.100.00 lacs

b)

The said property is self acquired and as such no one else has any interest in the said property. The said property is under my sole occupation.

There is no subsisting agreement for the sale of the said property nor has any prospective or any intending purchaser taken possession of it or a part of it. The said property is free from encumbrances.

DETAILS OF THE PROPERTY, FURNISHED AS SECURITY

The Agricultural land admeasuring 1815 Sq.yds out of Total land admeasuring 4840 Sq.yds (Ac 1.00 gts) forming part of Sy.No. 290 of Cherlapalli (V) Ghatkesar Mandal, R.R (Dt)

covered under Regd. Sale Deed No. 6000/04 dated 24.12.2004

with Regd. Value Rs. 7,59,000/-

N : Sy.No. 290 (P)

E : 40' road in Sy.No. 288

S : Main Road

W : Sy.No. 289 & Sy.No. 290 (P)

For SUMMIT BUILDERS

For SUMMIT BUILDERS
Modi Properties & Investments Pvt. Ltd.

Yours faithfully,

Managing Director

(Signature)

Managing Partner

(2) The Agricultural land admeasuring 2360 sq.yds out of total land admeasuring 4840 sq.yds (equivalent to Ac 1.00 gts) forming part of Sy.No. 290 of Chowdariguda (V) Ghatkesar Mandal, Ranga Reddy (Dt) bounded on

North: Land / office belonging to See Yes Net Work Technologies Pvt Ltd. Sy.No. 290(P)

South: Sy.No. 289 & 290 (P)

East: 40' road in Sy.No. 288

West: Sy.No. 270/271

First Fold Here

To

The Branch Manager

STATE BANK OF INDIA

M.G. Road Branch (Code ...)

James Street ... Complex

Ranigunj, Secunderabad - 500 003

Sender's Name and Address

Second Fold Here

Pradeep Kaparthi
B.E., M.I.E., F.I.V.,
Chartered Engineer & Valuer

Off: 105, Diamond Towers,
Beside Belson's Taj,
S.D.Road, Sec-bad.
Phone: 55319594, 55339594
27812742, 27818816
Mobile: 98480-13-953

GOVT.REGD.VALUER
M.C.H.Licensed Engineer
Approved Valuer:
State Bank of India.,
Scotia Bank,
ING Vysya Bank Ltd.,
Laxmi Vilas Bank Ltd.,
Golconda Grammena Bank.,
Punjab & Sind Bank
IDBI Bank Ltd.,
Standard Chartered Bank Ltd.,
Syndicate Bank.,
ICICI Bank Ltd.,
Karnataka Bank Ltd.,
City Union Bank Ltd.,
Andhra Bank.,
Central Bank of India.,
Global Trust Bank Ltd.,
Development Credit Bank.,

Ref: PK/SBM/13K7071-2/05-06 Dt.16-08-2005

The Branch Manager,
State Bank of India,
M.G. Road,
Secunderabad.

Sir,

Sub: Work under progress report constructions of Sliver Oak Apartments @ Sy No.290, Cherlapally, Hyderabad promoted by Modi Properties & Investments Pvt. Ltd – Reg.

Further to our earlier report no.PK/SBM/13K7071/05-06, dt.28.06.2005

Project cost of the above Silver Oak Apartment Complex comprises Stilt + Five Floors is submitted as follows :

1.Total Construction (Saleable) Area as completion of Apartment Complex (17500 Sft each floor)	Rs.3,50,00,000/-
2.Common Audit is like totlot, Swimming Pool, Land scaping etc.,	Rs. 17,50,000/-
	Rs. 3,67,50,000/-

Earlier stage: Stilt floor slab laid, first floor columns being raised, foundations work completed. Over all 20% civil works completed,

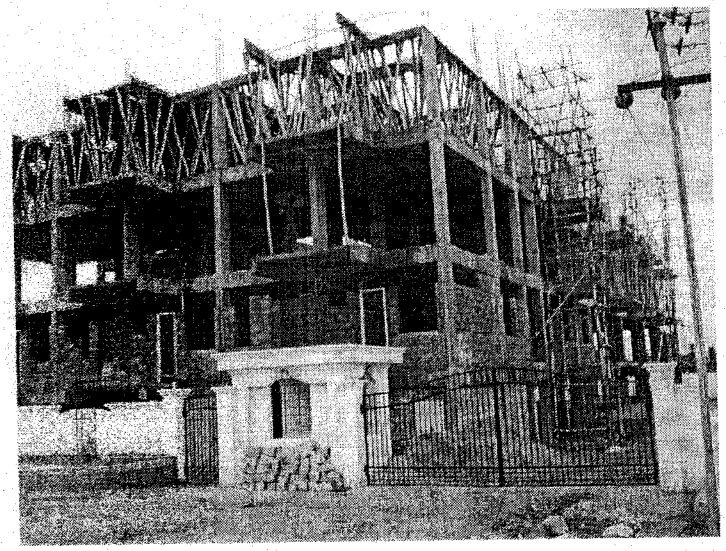
Present stage:

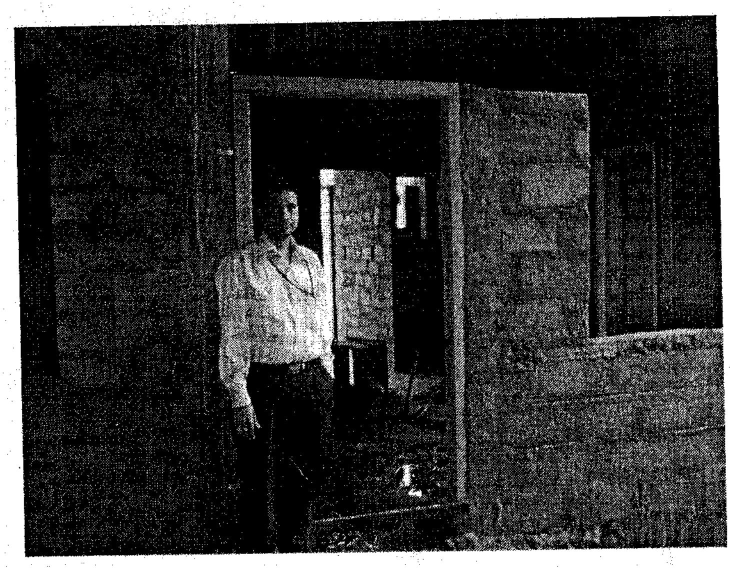
On inspection made on 16.08.2005 the following progress of work is observed. Stilt + 2 floors upto RCC slab completed, Third floor columns raised upto roof level and first floor brick work under progress. Over all 35% civil works completed. Material available at site and work done value is Rs.1,22,50,000/- (Rs.70,00,000/- + Rs.52,50,000/-) as on date, other works are under progress.

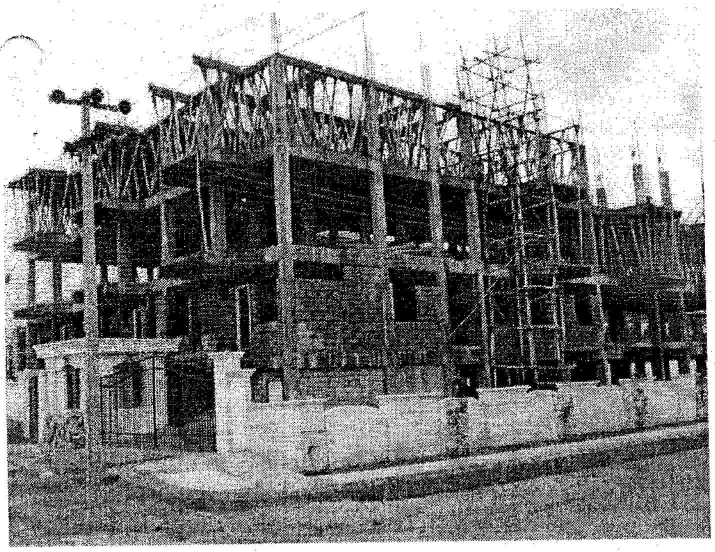
Secunderabad,
Dt: 16-08-2005,
Kaladhar,
WKP.

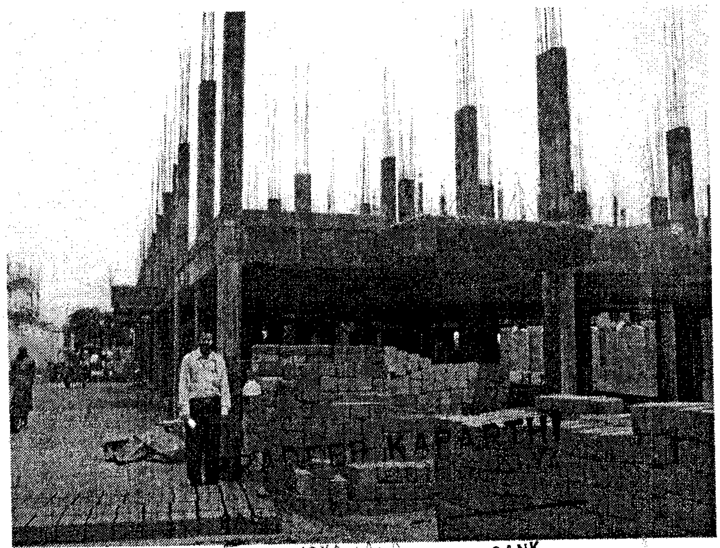
PRADEEP KAPARTHI
B.E.M.I.E.,F.I.V.,
PANEL VALUER.,
Signature of Valuer.
S.B.I. VYSYA BANK
SYNDICATE BANK. ANDHRA BANK.,
GOLCONDA GRAMEENA BANK.,
KARNATAKA BANK.GLOBAL TRUST BANK
SCOTIA BANK LAXMI VILAS BANK LTD
CITY UNION BANK LTD

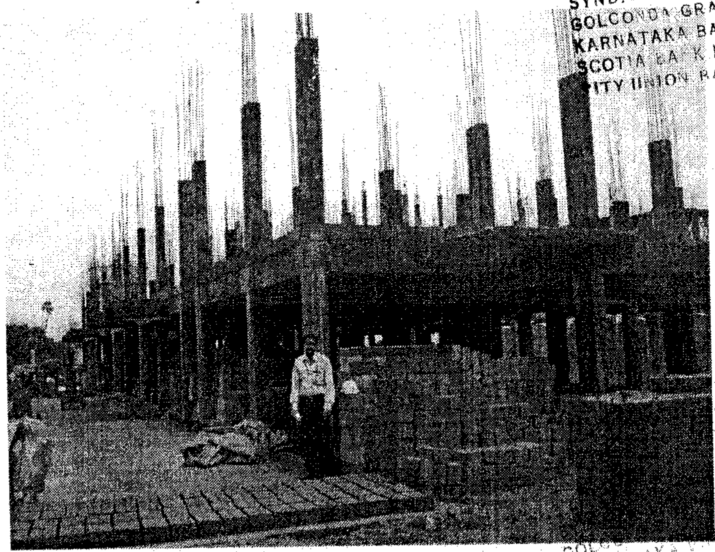
PK/SBS/13K7071-2/05-06











SUMMIT BUILDERS

5-4-187/3&4, III Floor, M.G. Road, Secunderabad - 500 003

Ph : 66335551

To,
Chief Manger
State Bank of India,
M.G. Road,
Secunderabad.

Date: 18.06.2007

Sub.: 1. Request for release of our title deeds deposited with your bank.
2. Our EM No. 5/98 vide our CC Ac No. 30004470479 in the name of Summit Builders.

Dear Sir,

We have deposited title deeds relating to the property at Cherlapally Village, Ghatkesar Mandal described below towards creating an equitable mortgage on the said property by way of collateral security for amounts due to the bank from the concern of M/s. Summit Builders for the credit facility of Rs.100.00 lakhs.

The said amount has been repaid by the Summit Builders. The details of the title deeds are as follows:

1. Sale Deed No. 6022/2004 dated 24/05/2004.
2. Sale Deed No. 6020/2004 dated 24/05/2004.
3. Sale Deed No. 13370/2003 dated 05/11/2003.
4. G.P.A. No. 74/1996 dated 13/05/1996.
5. Sale Deed No. 5114/2000 dated 21/06/2000.
6. Pattedar Passbook No. 425684 of K. Sudarshan Reddy, issued by M.R.O. Ghatkesar Mandal.
7. Pattedar Passbook No. 424444 of K. Sudarshan Reddy, issued by M.R.O. Ghatkesar Mandal.

We are herewith enclosing a cheque for Rs. 1,83,316/- bearing cheque no. 110616 dated 18.6.2007, drawn on HDFC Bank towards full and final repayment of Rs. 100 lakhs CC limit.

Thank you.

Yours sincerely,
For SUMMIT BUILDERS,

5-4-187/3 & 4, Soham Mansion,
Above Bank of Baroda,
M. G. Road, SECUNDERABAD - 500 003.
✆ 27544517, 27543213 Cell : 98484 50353

Ajay Mehta B.Com. F.C.A.
Chartered Accountant

CERTIFICATE

TO WHOM SOEVER IT MAY CONCERN

I, on the basis of relevant records produced before me and information and explanations given to me hereby certify the value of inventories comprising of land and construction work in progress as on 05/05/2005 as given below of M/s. Summit Builders, a partnership firm having its office at 5-4-187/3&4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003. The partnership firm has taken up a project of construction of residential apartments on land situated at Sy. No. 290, Cherlapally, R.R. District, Hyderabad.

Value of Inventories (at cost)	
Land (at cost)	Rs. 22,47,805/-
Building Construction under progress (at cost)	Rs. 67,78,600/-
Total	**Rs. 90,26,405/-**

(Rupees Ninety Lakhs Twenty Six Thousand Four Hundred And Five Only)

AJAY MEHTA Chartered Accountant SECUNDERABAD

(AJAY MEHTA),
Chartered Accountant,
M. No. 35449

Date : 05/05/2005.
Place: Secunderabad.

5-4-187/3 & 4, Soham Mansion,
Above Bank of Baroda,
M. G. Road, SECUNDERABAD - 500 003.
✆ 27544517, 27543213 Cell : 98484 50353

Ajay Mehta B.Com. F.C.A.
Chartered Accountant

CERTIFICATE

TO WHOM SOEVER IT MAY CONCERN

I, on the basis of relevant records produced before me and information and explanations given to me hereby certify the value of inventories comprising of land and construction work in progress as on 29/03/2005 as given below of M/s. Summit Builders, a partnership firm having its office at 5-4-187/3&4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003. The partnership firm has taken up a project of construction of residential apartments on land situated at Sy. No. 290, Cherlapally, R.R. District, Hyderabad.

Value of Inventories (at cost)	
Land (at cost)	Rs. 22,47,805/-
Building Construction under progress (at cost)	Rs. 33,21,020/-
Total:	**Rs. 55,68,825/-**

(Rupees Fifty Five Lakhs Sixty Eight Thousand Eight Hundred and Twenty Five Only)

(AJAY MEHTA)
Chartered Accountant,
M.NO. 35449

Date : 31/03/2005
Place: Secunderabad.

PERSONAL DATA - BORROWER/GUARANTOR

1. FULL NAME GAURANG MODY
2. FATHER's NAME JAYANTILAL MODY
3. DATE OF BIRTH & AGE. 24-11-1967
4. DESIGNATION DIRECTOR.
5. DATE OF JOINING & SERVICE 01/04/2003.
6. OFFICE ADDRESS MODI Properties & Investment P. Ltd
   5-4-187/3&4, 3rd Floor,
   SOHAM MANSION, M.G. Road
   Secunderabad -500003.

   HYDERABAD

LATEST PHOTO TE BE AFFIXED

Shri signs as

Above signature attested

7. EMPLOYEE / IDENTIFICATION NUMBER :
8. NAME AND DESIGNATION OF SALARY DRAWING AUTHORITY & DIRECT PHONE :
9. NAME OF EARLIER ORGANIZATION IF ANY (WORKED) : N/A.
10. RESIDENTIAL ADDRESS

PRESENT	PERMANENT
	FLAT NO 105,
	Sapphire Apts.
	Chikoti Gardens
HYDERABAD.	Begumpet, Hyd-16

11. TELEPHONE / CELL PHONE — OFFICE : 5533555 RESIDENCE :
    PAGER : CELL PHONE :
12. I) MONTHLY SALARY GROSS Rs 20,000 DEDUTION Rs — NET PAY Rs 17,000.
    INCOME
    II) OTHER(REGULAR) MONTHLY NIL .... Rs ....
    INCOME (RENTS/INTERESTS ETC)
    III) TOTAL INCOME :
13. FAMILY DETAILS

NAME SARVASHREE	AGE	RELATION SHIP	OCCUPATION AND ADDRESS	MONTHLY SALARY (IF ANY) Rs.
1. MRS. Ajeeta Mody	33	WIFE	House wife	—
2. (MRS. Ajeeta Mody)				
3.				
4.				
5.				

14. FRIENDS / RELATIVES WORKING IN STATE BANK OF INDIA / **OTHER BANKS**

NAME SARVASHREE	DESIGNATION	REATIONSHIP	CONTACT PHONE NO	PLACE OF WORK
1.				
2.				
3.				

PERSONAL ASSETS AND LIABILITIES
ASSETS

I) IMMOVABLE ASSETS

place where the land or building is situated	Ancestral	If encumbered	Extent of Land in Acres with	Market value

III) LIQUID ASSETS

DESCRIPTION	AMOUNT Rs.	PARTICULARS
1. Cash	15,000	HDFC SD Road
2. Bank Balance	25,000	Bank Branch Account No
3. Post Office NSC's UTI/Mutual Funds		06210500039866
4. Shares / Debentures	NIL	
5. Company Deposits /	NIL	
6. PF Balance	NIL	PF Account No. (Latest PF Statement to be Enclosed)
7. Life Insurance Policy		Policy No.
8. Shares		
9. Jewellery	2,50,000	
10. Investment in Business/ Associates	10,000	

LIABILITIES

Particulars	Loan Amount Availed Rs.	(Please Indicate Bank's Branch, Name. Loan Account No. & Year of Loan and Present Balance and Details of security furnished)
I) Borrowings from Bank (s) · Financial Institution (s)	-	Bank Branch Acc.No Year of Loan Present Balance Security
II) Borrowings from Employer / (Loan availed) from Office		
III) Borrowings from Multanies		
IV) Borrowings from Friends / Relatives SOHAM MODI	2,50,000	

I declare that all the particulars furnished above are ture correct and complete and I confirm that I have not concealed any material facts. I also undertake to inform State Bank of India, regarding charge in my Occupation / Employment and to provide any further information that the Bank may require.

...if need make such

P.VENKATESWARA RAO
B.COM.LLB
ADVOCATE

OFFICE: FLAT NO.B-3
BASI REKHA CHAMBERS
ADJACENT TO BABA CAFE
TRIMULGHERRY X ROADS
SECUNDERABAD 500 015
PHONE: OFF.27744486/55649486
RES.27754486
RELIANCE : 9391015458

Dt.24.01.2005

SEARCH REPORT

NAME OF THE BRANCH	:	STATE BANK OF INDIA, MG ROAD BRANCH, SECUNDERABAD
NAME OF THE UNIT	:	M/S.SUMMIT BUILDERS A PARTNERSHIP FIRM.
CONSTITUTION OF THE UNIT/ INDIVIDUAL	:	PARTNERSHIP FIRM.
PROPERTY OFFERED BY	:	M/S.SUMMIT BUILDERS, A PARTNERSHIP FIRM

All that the property of land admeasuring 1815 sq.yds. out of the total land admeasuring 4840 sq.yds. (equivalent to Ac.1-00 guntas) in Sy.No.290 at Cherlapally village, Ghatkesar Mandal, R.R.District, bounded by :-

North : Land in Survey No.290-P
South : Main road
East : 40 ft wide road in Sy.No.288
West : Land in Survey No.289 and land in Sy.No.290P

Particulars of the document (under equitable mortgage) submitted by the branch under search.

2. **DESCRIPTION OF THE PROPERTY**

All that the property of land admeasuring 1815 sq.yds. out of the total land admeasuring 4840 sq.yds. (equivalent to Ac.1-00 guntas) in Sy.No.290 at Cherlapally village, Ghatkesar Mandal, R.R.District.

P. Venkateswara Rao

3.	Document No.	:	6020/2004
4.	Nature of document	:	Registered Sale Deed.
5.	Date of execution	:	24.05.2004
6.	Executants	:	Sri.K.Narsimha and Sri.A.Muralikrishna Reddy
7.	Claimant	:	M/s.Summit Builders a partnership firm
8.	Office where the document is registered	:	Sub-Registrar, Uppal
9.	Date of the Registration	:	24.05.2004.

R E P O R T

I FURTHER CONFIRM THAT:-

i) iThe transactions covering the title deed are perfect in all respects and suffers no legal impediments.

ii) I have conducted Search in the Office of Sub-Registrar, Uppal on 24.01.2005 covering for the period from 28.06.1980 to 23.01.2005 and I found there are no transactions on the property, except the alienation of the property in favour of Sri.K.Sudershan Reddy under the registered Sale Deed bearing document No.5114/2000 and except the alienation of the property in favour of Sri.K.Narsimha and Sri.A.Muralikrishna Reddy under the registered Sale Deed bearing document No.13370/2003 and except the alienation of the property in favour of M/s.Summit Builders under the registered Sale Deed bearing document No.6020/2004.

iii) I have obtained the Encumbrance Certificates under E.C.Nos.1288/2005 and 12879/2005 in the Office of Sub-Registrar, Uppal covering for the period from 28.06.1980 to 23.01.2005 and on a perusal of the EC's it is clear that there are no transactions on the property, except the alienation of the

N. Venkateswara

property in favour of Sri.K.Sudershan Reddy under the registered Sale Deed bearing document No.5114/2000 and except the alienation of the property in favour of Sri.K.Narsimha and Sri.A.Muralikrishna Reddy under the registered Sale Deed bearing document No.13370/2003 and except the alienation of the property in favour of M/s.Summit Builders under the registered Sale Deed bearing document No.6020/2004.

iv) I am enclosing Encumbrance Certificates along with receipt.

v) The title deed produced by the party is genuine and is the original title deed relating to the above mentioned property.

P. Venkateswara
P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISER

Note: There are other transactions mentioned in EC under document No.1370/2003 and 74/1996 which are not relevant to the above properties as they are situated at Ramanthapur and Pirzajaguda.

P. Venkateswara
P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISER

P. VENKATESWARA RAO
B.Com. LLB.,
ADVOCATE
No. G-3, SASI REKHA CHAMBERS, ADJ. TO SABA CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
OFF: 27744486, RES: 27754486, Reliance: 9391015458

P.VENKATESWARA RAO
B.COM.LLB
ADVOCATE

OFFICE: FLAT NO.G-3
SASI REKHA CHAMBERS
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TRIMULGHERRY "X" ROADS
SECUNDERABAD 500 015
PHONE: OFF.27744486/55649486
RES.27754486
RELIANCE : 9391015458

Dt.24.01.2005

FORM OF LEGAL SCRUTINY

Name of the branch	:	State Bank of India, MG Road Branch, Secunderabad
Name of the Unit	:	M/s.Summit Builders a partnership firm.
Constitution of the unit/Individual	:	partnership firm.
Property offered by	:	M/s.Summit Builders, a partnership firm

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I) PARTICULARS OF THE DOCUMENTS SCRUTINISED

1) Original registered Sale deed dt.21.06.2000 executed by Sri.P.Sanjeeva Reddy in favour of Sri.K.Sudarshan Reddy regd. as doc.No.5114/2004 regd. in the office of sub registrar, Uppal.

2) Original land ownership pass book in favour of Sri.K.Sudharshan Reddy issued by the Office of MRO, Ghatkesar Mandal.

3) Original Pattedar pass book in favour of Sri.K.Sudharshan Reddy issued by the Office of MRO, Ghatkesar Mandal.

4) Certified copies of the pahanies for the years 1963-64; 1964-65; 1966-67; 1972-73; 1975-76; 1977-78; 1978-79; 1979-80; 1984-85; 1985-86; 1986-87; 1989-90; 1990-91; 1992-93; 1996-97; 1999-2000; 2000-01 issued by the office of MRO, Ghatkesar Mandal.

5) Original registered Sale deed dt.05.11.2003 executed by Sri.K.Sudarshan Reddy in favour of Sri.K.Narasimha and another regd. as doc.No.1337/2003, regd. in the office of sub registrar, Uppal.

6) Original registered Sale Deed dt.24.05.2004 executed by Sri.K.Narasimha and another in favour of M/s.Summit Builders regd. as doc.No.6020/2004 regd. in the office of sub registrar, Uppal.

P. Venkateswara Rao

7) Copy of the partnership deed of M/s.Modi Properties and Investments Pvt. Ltd., of the one part and Sri.Gaurang Mody as the second part of the partner agreeing to commence the business in the name of M/s.Summit Builders.

8) Copy of the sanctioned plan for the proposed group housing scheme issued by the Vice Chairman, HUDA duly signed by the Commissioner, Kapra municipality for the construction of group houses along with proceedings dt.06.12.2004 addressed by HUDA to the commissioner, Kapra municipality.

9) E.C.No.30837/2004, dt.13.12.2004 for the period from 28.06.1980 to 12.12.2004 issued by the office of sub registrar, Uppal.

II) DESCRIPTION OF THE PROEPRTY

All that the property of land admeasuring 1815 sq.yds. out of the total land admeasuring 4840 sq.yds. (equivalent to Ac.1-00 guntas) in Sy.No.290 at Cherlapally village, Ghatkesar Mandal, R.R.District, bounded by :-

North	:	Land in Survey No.290-P
South	:	Main road
East	:	40 ft wide road in Sy.No.288
West	:	Land in Survey No.289 and land in Sy.No.290P

III) FLOW OF TITLE

The applicants M/s.Summit Builders a partnership firm represented by its partners Sri.Gourang Modi and M/s.Modi Properties and Investments Pvt. Ltd., are the absolute Owners and Possessors of the above Property and the Flow of Title is traced as follows:-

The doc.No.1 is the Original registered Sale deed under which it is seen Sri.K.Sudhakar Reddy had originally purchased the property of agricultural dry land admeasuring Ac.1-00 guntas in Sy.No.290 at Cheeryal village, Ghatkesar Mandal, R.R.District for a valuable consideration from Sri.P.Sanjeeva Reddy and it is seen Sri.K.Sudhar Reddy was put in possession of the property purchased by him.

The doc.Nos.2 & 3 are the original land ownership pass book and pattedar pass book in respect of the above land held by Sri.K.Sudhakar Reddy issued by the MRO, Ghatkesar Mandal.

From the pahanies mentioned under doc.No.4 it is seen the name of Sri.P.Sanjeeva Reddy is shown as pattedar and possessor of the land in Sy.No.290 of Cheeryal village. Basing on the land purchased by

P. VENKATESWARA RAO
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ADVOCATE
No.G-3, SASI REKHA CHAMBERS, ADJ. TO SABA
CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15
OFF: 27744486, RES: 27754486, Reliance: 9391015458

Sri.K.Sudhakar Reddy in respect of Ac.1-00 guntas in Sy.No.290 under the regd. sale deed, the MRO, issued the land ownership pass book and pattedar pass book in favour of Sri.K.Sudhakar Reddy under doc.Nos.1 & 2 above which are in order.

The document No.5 is the original registered Sale Deed under which it is seen Sri.K.Sudharshan Reddy sold the land admeasuring Ac-1-00 guntas in favour of SRi.K.Narsimha and Sri.A.Murali krishna Reddy for a valuable consideration and it is seen the purchasers were put in possession of the property purchased by them.

It is seen Sri.K.Narsimha and Sri.A.Murali Krishna Reddy have sold the property of land admeasuring 1815 Square Yards for a valuable consideration in favour of M/s.Summit Builders and the document No.6 is the original registered Sale Deed executed in favour of M/s.Summit Builders and it is seen M/s.Summit Builders were put in possession of the property purchased by them.

It is seen under the Partnership Deed of document No.7 Sri.Gourang Mody and M/s.Modi Properties and Investments Private Limited represented by its Managing Directors Sri.Soham Modi are the Partners of M/s.Summit Builders dealing in the business of Estate Developers, Managers etc., and it is seen from the Partnership Deed the First Partner M/s.Modi Properties and Investments Private Limited represented by its Managing Director Sri.Soham Modi is duly authorized by the company and are overall incharge for the running of the firm and authorized to apply and obtain necessary sanctions from all the concerned authorities. It is Further seen the first Partner M/s.Modi properties and Investments Private Limited represented by its Managing Director Sri.Soham Modi is authorized to execute the Agreement of Sale, Sale Deeds and both partners are having 50% share in the profits and losses of the firm.

It is further seen the Hyderabad Urban Development Authority has sanctioned the Layout for the proposed group Housing Scheme under document No.7 above and it is further seen the HUDA have addressed a letter to the Kapra Municipality stating that they have collected the Development Charges from the parties.

The applicant represents that ever-since the purchase of the property the firm had been in physical possession and enjoyment of the property enjoying the same as an absolute Owners and that there are absolutely no encumbrances on the property like Third Party Claims, Prior Mortgages, Charges, Demands, Court Attachments, and that the property is free from all encumbrances.

P. Venkateswara Rao

Therefore on a perusal of the above documents and on the information furnished by the applicants, I am of the Opinion that M/s.Summit Builders a Partnership Firm represented by its Partners namely M/s.Modi Properties and Investments Private Limited represented by its Managing Director Sri.Soham Modi and the other partner Sri.Gourang Mody, S/o.Sri.Jayanthi Lal Mody are having a Valid, Clear, Subsisting, Absolute & Marketable title over the above mentioned property.

The applicants namely M/s.Summit Builders a Partnership Firm represented by its Partners namely M/s.Modi Properties and Investments Private Limited represented by its Managing Director Sri.Soham Modi and the other partner Sri.Gourang Mody, S/o.Sri.Jayanthi Lal Mody are directed to produce the above documents while creating Equitable Mortgage. The Bank can obtain unregistered Equitable Mortgage.

4) STATE THE NATURE OF TITLE (WHETHER OWNERSHIP, RIGHTS/OCCUPANCY RIGHTS) OR ANY OTHERS

Full ownership rights.

5) MENTION IF ANY MINOR'S INTEREST IS INVOLVED, IF SO WHETHER COURT PERMISSION HAS BEEN OBTAINED

No minors interest is involved.

6) STATE WHETHER THE POSSESSION OF THE PROPERTY IS IN UNHINDERED POSSESSION OF THE MORTGAGOR

On a perusal of the documents and on the information furnished by the applicant, it is clear M/s.Summit Builders a Partnership Firm represented by its Partners are in physical possession of the property.

7) STATE THE PERIOD OF ENCUMBRANCE AS MENTIONED IN THE ENCUMBRANCE CERTIFICATE.

The document mentioned in Item No. 9 is the Encumbrance Certificate and on a perusal of the Certificate it is seen that there are no encumbrances on the property covering for the period from 28.06.1980 to 12.12.2004, except the alienation of the property in favour of M/s.Summit Builders under the registered Sale Deed bearing document No.6020/2004.

8) STATE WHETHER THE PERMISSION FOR URBAN LAND CEILING IS OBTAINED BEFORE THE MORTGAGE IS CREATED

The provisions of ULC Act are not applicable.

P. VENKATESWARA RAO
ADVOCATE B.Com, LLB.,
No. G-3, SASI REKHA CHAMBERS, ADJ. TO SABA CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
OFF: 27744486, RES: 27754486, Reliance: 9391015458

9) WHETHER NO OBJECTION UNDER THE INCOME TAX ACT OF 1961 IS OBTAINED BEFORE THE MORTGAGE IS CREATED.

Not applicable.

10) WHETHER THE PERMISSION FOR CONVERSION OF LAND FROM AGRICULTURAL LANDS TO RESIDENTIAL USE IS OBTAINED.

It is clear the HUDA has granted permission for construction of Roof Houses for residential use which is in order.

11) IF THE PROPERTY SOUGHT TO BE MORTGAGED ARE AGRICULTURAL LANDS WHETHER THE LANDS ARE WITHIN THE CEILING LIMITS. THE LRAT MAY BE MENTIONED.

The applicants represents that they are holding the land within the ceiling limit.

12) WHETHER FROM THE DOCUMENTS MENTIONED ABOVE, THERE EXISTS ANY PENDING LITIGATION'S WITH RESPECT TO THE PROPERTY OFFERED AS SECURITY.

On a perusal of the documents and on the information furnished by the applicant it is seen that there are no litigation's on the property.

13) IS THE PROPERTY EFFECTED BY ANY LOCAL LAWS WHICH IS REQUIRED PERMISSION TO BE OBTAINED FROM ANY LOCAL AUTHORITIES.

The property is not affected by any local laws.

14) IN CASE OF PARTITION SETTLEMENT DEEDS WHETHER THE ORIGINAL THERE OF IS AVAILABLE FOR DEPOSIT.

Not applicable.

15) IN CASE OF PARTITION DEEDS, WHETHER THE SAME IS REGISTERED UNDER LAW FROM TIME TO TIME OR FOR THE TIME BEING IN FORCE.

Not applicable.

16) IN CASE THE MORTGAGE IS SOUGHT TO BE CREATED BY ANY POWER OF ATTORNEY, PLEASE STATE WHETHER

a) The power of Attorney registered
Not applicable.

b) If registered, the person to mortgage the property
Not applicable.

17) IN CASE OF TAXES, WHETHER THE UP TO DATE TAXES / LAND REVENUE TO THE PROPERTY IS PAID AND THE SAME IS VERIFIED.

Not applicable.

18) IN CASE OF PARTNERSHIP FIRMS, WHETHER THE PROPERTY OFFERED AS SECURITY IS BELONGING TO ANY FIRM

Not applicable.

19) IN CASE OF DEVOLUTION OF THE PROPERTY, BY A WILL, THE SAFE GUARDS TAKEN TO ENSURE AGAINST THE IMPEACHMENT OF THE PROPERTY OFFERED AS SECURITY.

Not applicable.

20) WHETHER REQUIRED RESOLUTIONS HAVE BEEN OBTAINED BY THE COMPANY / SOCIETY FOR MORTGAGING THE COMPANIES / SOCIETIES PROPERTY AS SECURITY.

Not applicable.

21) WHETHER THE MORTGAGE IS POSSIBLE BY DEPOSIT OF THE ORIGINAL TITLE DEEDS ON THE STRENGTH OF THE TITLE DEEDS SCRUTINIZED.

Yes. The applicants namely M/s.Summit Builders a Partnership Firm represented by its Partners namely M/s.Modi Properties and Investments Private Limited represented by its Managing Director Sri.Soham Modi and the other partner Sri.Gourang Mody, S/o.Sri.Jayanthi Lal Mody are directed to produce the above documents while creating Equitable Mortgage. The Bank can obtain unregistered Equitable Mortgage.

22) ADVOCATES OPINION REGARDING THE MARKETABILITY OF THE TITLE OF THE PROPERTY OFFERED AS SECURITY

Therefore on a perusal of the above documents and on the information furnished by the applicants, I am of the Opinion that M/s.Summit Builders a Partnership Firm represented by its Partners namely M/s.Modi Properties and Investments Private Limited represented by its Managing Director Sri.Soham Modi and the other partner Sri.Gourang Mody, S/o.Sri.Jayanthi Lal Mody are having a Valid, Clear, Subsisting, Absolute & Marketable title over the above mentioned property.

P. VENKATESWARA RAO
B.Com, LLB.,
ADVOCATE
No. G-3, SASI REKHA CHAMBERS, ADJ. TO SABA CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
OFF: 27744486, RES: 27754486, Reliance: 9391015458

The applicants namely M/s.Summit Builders a Partnership Firm represented by its Partners namely M/s.Modi Properties and Investments Private Limited represented by its Managing Director Sri.Soham Modi and the other partner Sri.Gourang Mody, S/o.Sri.Jayanthi Lal Mody are directed to produce the above documents while creating Equitable Mortgage. The Bank can obtain unregistered Equitable Mortgage.

Hence this Opinion.

Yours faithfully,

P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISER

Note: The applicants are directed to swear an affidavit duly notarized swearing to the facts in the format annexed hereto.

The search report with reference to all the transaction will be sent separately

P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISER

P. VENKATESWARA RAO
ADVOCATE B.Com, LLB.,
No. G-3, SASI REKHA CHAMBERS, ADJ. TO SABA CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
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Hence this Opinion.

Yours faithfully,

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ADVOCATE & LEGAL ADVISER

Note: The applicants are directed to swear an affidavit duly notarized swearing to the facts in the format annexed hereto.

The search report with reference to all the transaction will be sent separately

P. Venkateswara Rao

P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISER

6th February 2006.

To,
The Chief Manager,
SBI, M. G. Road Branch,
Secunderabad.

Dear Sir,

Sub: Issue of No Objection Certificate.
Ref: 1) Our letter dated 6th February 2006.

With reference to the above please find enclosed a cheque bearing 870871 dated 11/02/2006 for a sum of Rs. 5,00,000/- towards issuance of NOC for sale for the following Flats @ Rs. 1,25,000/- for each flat.

Flat No.	Purchaser Name
214	Mr. B. Udayakanth
217	Mr. Sadruddin Ansari
221	Mr. Prakash
303	Mr. Debasish Gosh

We request you to please issue NOC's for the flats referred above and also release the balance loan amount of Rs. 6,15,880/- at the earliest..

Thank You.

Yours sincerely,

SOHAM MODI,
Partner.

Copy to: The Manager – Advances.

Encl: 1. Cheque bearing 870871 dated 11/02/2006 for a sum of Rs. 5,00,000/-.

12/02/06

20th February 2006.

To,
The Chief Manager,
SBI, M. G. Road Branch,
Secunderabad.

Dear Sir,

Sub: Issue of No Objection Certificate.
Ref: 1) Our letter dated 6th February 2006.

With reference to the above please find enclosed a cheque bearing 870874 dated 18.02.2006 for a sum of Rs. 2,50,000/- towards issuance of NOC for sale for the following Flats @ Rs. 1,25,000/- for each flat.

Flat No.	Purchaser Name
206	Mrs. Aruna Chandra Mouli
305	D. Rajasekhar

We request you to please issue NOC's for the flats referred above.

Thank You.

Yours sincerely,

SOHAM MODI,
Partner.

Copy to:
The Manager – Advances.

Encl:
1. Cheque bearing 870874 dated 18/02/2006 for a sum of Rs. 2,50,000/-.

20/02/06

SUMMIT BUILDERS

5-4-187/3 & 4, III Floor, M.G. Road, Secunderabad - 500 003.
Phone : 55335551

23rd, March, 2006

To,
The Chief Manager,
SBI, M. G. Road Branch,
Secunderabad.

Dear Sir,

Sub: Issue of No Objection Certificate.

With reference to the above please find enclosed a cheque bearing 870881 dated 23.03.2006 for a sum of Rs. 2,50,000/- towards issuance of NOC for sale for the following Flats @ Rs. 1,25,000/- for each flat.

Flat No.	Purchaser Name
216	Mr. E. Sadaiah
219	E. Venkateswarulu

We request you to please issue NOC's for the flats referred above.

Thank You.

Yours sincerely,

SOHAM MODI,
Partner.

Copy to:
The Manager – Advances.

Encl:
1. Cheque bearing 870881 dated 23.03.2006 for a sum of Rs. 2,50,000/-.

23rd, March, 2006

To,
The Chief Manager,
SBI, M. G. Road Branch,
Secunderabad.

Dear Sir,

Sub: Issue of No Objection Certificate.

With reference to the above please find enclosed a cheque bearing 870881 dated 23.03.2006 for a sum of Rs. 2,50,000/- towards issuance of NOC for sale for the following Flats @ Rs. 1,25,000/- for each flat.

Flat No.	Purchaser Name
216	Mr. E. Sadaiah
219	E. Venkateswarulu

We request you to please issue NOC's for the flats referred above.

Thank You.

Yours sincerely,

SOHAM MODI,
Partner.

Copy to:
The Manager – Advances.

Encl:
1. Cheque bearing 870881 dated 23.03.2006 for a sum of Rs. 2,50,000/-.