

**STATE BANK OF INDIA
BALANAGAR BRANCH
HYDERABAD 500 037
Ph.23876905**

M/s Greenwood Estates,
5-4-187/3&4,
Soham Mansion,
MG Road,
Secunderabad - 3.

Letter No: MERM

Date 04.02.08

Dear Sir/Madam,

COMMERCIAL ADVANCES
SANCTION / ARRANGEMENT LETTER

With reference to your application for credit facilities dated 17.10.07, We have pleasure in advising you the sanction of the following limits subject to the following stipulations. We shall be glad if the duplicate copy of this letter is retransmitted to us duly signed by you and the guarantors in token of your having agreed to the terms and conditions listed herein.

2. LIMITS SANCTIONED:

(Rs in crores)

LIMITS	Proposed
Fund based	
Cash credit (Hyp)	8.00
Total FBWC	8.00
Total FB	8.00
Total NFB	--
Total (FB+NFB)	8.00

3. THE PERIOD/ REPAYMENT OF THE ADVANCES:

The proposed cash credit limit of Rs.8.00 crores will be repayable in 10 monthly installments @ Rs.0.80 crore per month commencing from Jan,09. Interest has to be serviced on monthly basis from your own sources.

4. SECURITY:

PRIMARY SECURITY:

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i) E.M. of Land belonging to M/s Green Wood Estates admeasuring 3.00 acres situated at Survey No 202 to 206, Kowkur, near Bollaram, Secunderabad

ii) EM of land of 3.05 acres situated at Survey No 202 to 206, Kowkur, near Bollaram, Secunderabad belonging to Sri K.Bhaskar & Others by Power of attorney Holders M/s Green wood Estates.

iii) Proposed construction in respect of 284 flats belonging to M/s Green Wood Estates.

COLLATERAL SECURITY: Nil**5. PERSONAL / CORPORATE GUARANTEES**

The repayment of the advance has to be guaranteed by the following persons/units:

S.No	Name of the Guarantor
1.	Mr. Meet Mehta
2.	Mrs. K. Sridevi
3.	Mr Soham Modi
4.	Modi Housing Private Limited

6. MARGINS (TO BE MET BY YOU / RETAINED BY THE BANK):

As per the cash budgets submitted by the firm.50% of the total deficit will be met by the borrower.

Bank finance at any time should be matched by an equal amount of contribution from promoters.

7. BASIS OF VALUATION OF STOCKS:

The stocks of raw materials to be valued at the purchase invoice price/ current market price/ government control price if any/ which ever is the lowest. Customs and Excise duties if not paid, should not be reckoned for the valuation. Non-moving stocks should not be included in stocks for the purpose of valuation. Stocks received against unpaid Letters of Credit should be shown separately and should not be included in the valuation for the purpose of availing Fund Based Bank Finance till they are actually paid. Stocks in Process and Finished Goods should be valued at the actual manufacturing cost or selling price whichever is lower.

8. DOCUMENTS EXECUTED:

SME1,2,3 & 5.

9. In case of a company, necessary Board Resolution, in compliance with Section 293 - 1(d) of the Companies Act, have to be passed and submitted to the Bank approving execution of the above documents and authorising the Director(s) to execute the documents and approving affixing the common seal to be witnessed in accordance with the Memorandum and Articles of Association of the Company. The resolution should contain specific authorisation in favour of any Director to deposit the title deeds with the Bank to create Equitable Mortgage over the said properties of the company, where stipulated. In case, second charge over the fixed assets is to be ceded to the Bank as security, the Board resolution should contain necessary authorisation for the same. The Board Resolution should also request the guarantors to sign the necessary documents with the Bank for giving their personal guarantee. Apart from the above the formalities relating to creation/extension of equitable mortgage have also to be completed

The formalities relating to creation of 1st and 2nd charges with Registrar of Companies by filing Form 2 and 12 respectively.

days from the date of execution of the documents. The formalities for creation of 2nd charge (in the books of 1st charge holder) on the fixed assets for the enhanced limits now sanctioned (where first charge is held with another Bank/institution as already intimated to and accepted by the Bank in writing) should be completed within 30 days from the date of execution of the documents for availing the facilities. Non compliance with the same would result in freezing/recall of the sanctioned limits and would also attract penal interest @ 2% for the period of delay at the discretion of the Bank.

10. RATE OF INTEREST:

For Cash Credit (Hypothecation of stocks/ Book Debts/Outward Bills)@ State Bank Advance Rate (SBAR) with a minimum of 12.75.% per annum with monthly rests. In this connection please note that SBAR at present is 12.75 % and is subject to change from time to time.

11. PENAL INTEREST:

- a. Penal interest at the rate of 1% will be levied on the irregular/excess drawings if the account is rendered irregular twice during the calendar quarter. If irregularity occurs more than twice and not regularised within a very short period, penal interest at 1% will be levied on the entire outstanding for the entire quarter.
- a. Non submission of stock statements in time stipulated would attract levy of penal interest of 1% on the entire outstanding for the month.
- b. Non-submission of provisional financial statements when called for and audited financial statements within six months of the end of financial year would attract penal interest at the rate of 1% on the entire outstanding. Non submission of other renewal data as required by the Bank would also attract penal interest at the above rate.

12. OTHER SERVICE CHARGES:

One time processing Charges at the rate of Rs 1.50% of the loan amount will be charged to your account.

The cost of Cheque Books issued to you at the rate of Rs2/- per cheque leaf would be recovered by debit to your account.

Ledger folio service charges at the rate of Rs60/-per folio will be levied to your account annually. In this connection, 40 entries will be treated as one folio.

Annually, inspection charges will be levied to your account.

You should ensure that sufficient provision is available in the account to meet the cheques issued by you. We would be charging Rs55/- for each cheque returned.

In case of Equitable Mortgage of the properties as primary or collateral security, a service charge of Rs.20.000/- will be debited to your account at the time of creation/extension of mortgage..

Collection of Cheques/Bills will attract our standard charges applicable from time to time apart from out of pocket expenses.

Discounting of Cheques/Bills will be undertaken at the Bank's discretion, which will attract our Standard Rates applicable from time to time apart from the out of pocket expenses.

Issue of Bank Guarantees and LCs will attract standard charges of the Bank depending on the type of the LC/BG, its period etc.

In this connection please note that the service charges enumerated above are subject to change from time to time. The changed service charges will be displayed in the Bank's Notice Board from time to time and will be automatically applicable to your account..

13. SUBMISSION OF STOCK STATEMENTS: Stock statements showing the holding of stocks and Book Debts/Receivables should be submitted to the Bank at monthly intervals on or before 7th of each month. Apart from the above, the Stock Statement should also be submitted to the Bank more often whenever there is large variations from the Stock Statement already submitted. **Non-Submission/delayed submission of the Stock Statements would attract levy of penal interest at the rate of 1%.** Further please note that Bank reserves the right to return your cheques for non-submission/ delayed submission of stock statements. Further please note to comply with the following points while submitting stock statements:

a) The stock statement should contain the full details of items of stock showing the quantity and value of each item and the location of storage of the inventories facilitating the Bank to carry out inspection of the securities charged.

b) Slow moving stocks (being carried for more than six months) or non-moving stocks should be shown separately and should not be reckoned for the purpose of Drawing Power.

c) The stock statement should be accompanied by a full list of your Book Debts, in chronological order, date with invoice number, name of the customer and amount

d) The value of Bills outstanding for retirement under LCs (for which goods are already received under stocks) should be shown in the stock statement separately and removed from the net value of stocks for the purpose of calculating Drawing Power.

e) The stock statement should be invariably signed by the Proprietor/Partner/Director and not by any employees.

14. INSURANCE: The Stocks, Machinery and Buildings charged to the Bank as Primary/ Collateral security should be fully insured by you against all risks, with an insurance company approved by the Bank, in the joint names of the Bank and yourselves. Insurance policies, cover notes, premium receipts, etc., should be deposited with the Bank. The risks to be compulsorily covered are against FIRE, RIOT, STRIKE, MALICIOUS DAMAGE. You should arrange for prompt payment of premium and ensure that no acts / omissions occur in this regard, as would invalidate such insurance during the currency of the Bank's advance(s). You should further be prepared, as and when called for by the Bank to do so, to take out cover for any other risks, including cover in respect of standing charges and loss of profit in the event of any stoppage of production for any reason. In this connection please note that the Bank reserves the right to take/renew the insurance policy by itself and pay the insurance premium by debit to your account.

Cement, Steel, Sand, Metal etc. are exempted from fire insurance cover. Buildings under construction to be insured for full value

15. FINANCIAL STATEMENTS: The audited financial statements should be submitted to the Bank within a period of six months after the completion of an account year. **Non-submission of the audited financial statements as above will attract levy of penal interest of 1% apart from attracting cash...**

freezing the operations in the accounts / cancellation of the credit limits at the discretion of the Bank. Half-yearly results, if any, compiled for the company, should be submitted to the Bank for information. Copies of the returns submitted to the Sales Tax and Income Tax authorities should also be submitted to the Bank annually for our record..

16. CHANGES IN CONSTITUTION: If any such changes in the constitution of the unit/firm/company is contemplated prior approval from the Bank for the same should be obtained in writing. If no such approval is obtained in advance, the Bank shall have the right to suspend further operation in the accounts consequent upon such change/reconstitution comes to the notice of the Bank and to call up the advances.

17. GENERAL:

- a) The Bank's name boards shall be prominently displayed at the factory/office evidencing the Bank's charge over all the assets.
- b) A detailed list of machinery and equipment pledged/hypothecated to the Bank should be prominently displayed at the factory/office.
- c) The Bank's name should be prominently painted on all items of machinery/equipment pledged / hypothecated to the Bank.
- d) Proper books of accounts should be maintained and preferably kept at the units premises to enable periodic inspection. These should include the purchase register, sales register, purchase invoice file, sales invoice file, debtors account statement and general ledger.
- e) In as much as the working capital limits have been assessed at peak levels of production, on the basis of data furnished by you no interim accommodation / excess drawings will, as a rule, be permitted. However in the event of your anticipating substantial orders (not repetitive) arrangements for interim accommodation may please be made well in advance, at any rate not later than 3 months before the expected orders are received.
- f) All incidental and legal expenses, such as solicitors /advocate fees, Stamp Duty, Registration charges etc, incurred in connection with the advance should be borne by the unit. If incurred by the Bank the same will be debited to your account.
- g) Original invoice of the supplier's / manufacturer's receipts for the cost of the machinery/equipment & other connected correspondence should be deposited with the Bank.
- h) The unit should confine all your business including foreign exchange business, if any, to the Bank pro-rata to our term loan and working capital limits..
- i) The capital invested in the business should not be withdrawn during the currency of the Bank's Advances. The unit should not, without the written permission of the Bank, effect any change in the capital structure.
- j) The unit should not formulate any scheme of amalgamation or reconstruction without the prior permission of the Bank.
- k) The proprietors/partners/directors of the unit should not withdraw the profits earned in the business without meeting the instalments payable under the Bank's loan. All monies raised by way of loans and deposits from friends and relatives and from any other source(s) should not be withdrawn/repaid during the currency of the Bank's advance(s) except with the Bank's permission in writing. In case of company, should not 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.

- l) The properties charged to the Bank should not be sold/transferred/encumbered without the Bank's written permission.
- m) The unit should not invest any sums by way of deposit/loans/share capital or otherwise in any other concern, if any, without the Bank's prior permission. Normal trade credit, security deposits in the normal course of business or advance to employees can, however, be extended.
- n) The unit should not launch on any new scheme of expansion or acquire fixed assets, without the Bank's prior approval.
- o) The unit should not, without the prior permission of the Bank, enter into borrowing arrangements either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits.
- p) The unit should not undertake guarantee obligations on behalf of any other person/firm/company.
- q) The Bank will have the right to examine at all times, the unit's books of accounts and to have the 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. Arrangements should be made for easy access of such personnel at all reasonable times to the machinery/equipment for the purpose of inspection and examination of the state and condition of the equipment. Cost of such inspections will be borne by the unit.
- r) 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 defrayed by 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.
- s) The unit/company should not make any drastic change in their management set-up without the Bank's permission.
- t) The unit will maintain the Net Working Capital position above the levels furnished in the projections for working capital finance. In the event of any differences of opinion arising as to what constitute current assets and current liabilities, the Bank's decision will be final and binding on the unit.
- u) The unit should route all the banking transactions including Government Business, Merchant Banking Business and Issue/Refund business through the Bank at least to the extent of pro-rata share in the consortium.
- v) The unit will keep the Bank informed of the happening of any event likely to have substantial effect on the profit of 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 explanation and the remedial steps proposed to be taken.
- w) The unit will keep the Bank advised of any circumstances adversely affecting the financial position of its subsidiaries including any action taken by any creditor against the subsidiaries.
- x) All items of machinery and equipment should be kept in a good working condition and you should replace all broken, lost or worn-out parts by suitable spare parts of similar quality and equal value. You should not alter or remove any major part of the machinery/equipment without the consent of the Bank in writing. You must certify, at half-yearly intervals that the entire machinery and equipment are in good working condition and are being properly maintained.

- y) The documents stipulated by the Bank in connection with the disbursal of the advance(s) have to be executed by you and the guarantors. The Stamp Duty on these documents has to be borne by you. Disbursement of the advance(s) will be made only after the execution of the documents, (including revival letters in respect of some of the old documents) and completion of formalities connected with creation of mortgages.
- z) Disbursement of the advance under the Term Loan will be made by Banker's cheque favoring the manufacturer/suppliers of the machinery/equipment, either on receipt of machinery/equipment and installation in the unit's premises or against documents covering the dispatch of machinery/equipment through the Bank, or direct remittance to the manufacturers/suppliers (in the manner stated above) in consultation with the unit. The amounts disbursed under the Term Loan(s) should be solely utilised for the purpose for which they were intended under the scheme, and not for any other purpose. The unit should produce subsequent to the disbursal of the Term Loan(s) its complete books of accounts, for examination by the Bank to its entire satisfaction.
- aa) The advances are also subject to fresh terms and conditions governing the Bank schemes of loans which may be laid down from time to time. 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 unit.
- bb) These terms and conditions are supplemental to those contained in the documents referred to in clause 8 above to be executed by you and the guarantor(s).
- cc) The Bank reserves the right to call up the advances on the occurrence of any event which in the opinion of the Bank is detrimental to its interests.

OTHER CRITICAL COVENANTS:

- a. The firm has to mortgage 6 acres 05 guntas of land at Survey No 202 to 206 at Kowkur, near Bollaraum, Secunderabad.
- b. Partners of the firm have to furnish an undertaking that promoter's contribution in the project will be maintained as envisaged during the currency of loan.
- c. Status of the project, the level of promoter's contribution, the advance payments received should be monitored by way of a quarterly certificate to be obtained from Chartered Accountant.
- d. Drawals will be permitted strictly as per detailed cash budgets [prescribed by the bank] submitted by the firm on quarterly basis. The loan component should not exceed promoter's contribution at any point of time.
- e. The firm should first obtain "NOC" from the Bank before going ahead with the registration formalities in favour of the buyer. The sale proceeds are to be routed through the CC account.
- f. NOCs for sale of residential flats constructed on them will be given subject to the maintenance of primary security margin of 50% minimum and subject to satisfactory conduct of credit facilities.
- g. The firm shall liquidate the loan outstandings within 24 months from the date of first disbursement irrespective of whether all the flats have been sold or not. The partners of the firm are expected to liquidate the advance from their own resources if the flats are not fully sold out by then.
- h. An affidavit-cum-undertaking must be obtained from the person applying for such credit facility that he shall not violate the sanctioned plan and it shall be the sole responsibility of the executant to obtain completion certificate within 3 months of completion of construction, failing which the bank shall initiate

power and authority to recall the entire loan with interest, costs and other usual bank charges

- i. An architect appointed by the bank must also certify at various stages of construction of building that the construction of the building is strictly as per sanctioned plan and shall also certify at a particular point time that the completion certificate of the building issued by the competent authority has also been obtained
- j. Payment should be received by the builder by cheque drawn jointly in favour of the Bank and the builder.

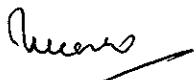
dd) CONSENT CLAUSE:

'The Borrower(s) hereby further agree that as precondition of the loan advances given to me/ us by the Bank, that in case of default in repayment of the loan / advances or in the repayment of the interest thereon or any of the agreed installment of the loan on due date/s, the Bank and /or the Reserve Bank Of India will have an unqualified right to disclose or publish my/our name or the name of my/ our company /firm/unit/ and its directors/partners proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.'

Special condition: The right of first refusal for housing loans to the buyers of the flats vests with the Bank.

Please return the duplicate of this letter duly signed by you and the guarantors in token of having agreed to the terms and conditions listed here-in-above.

Yours faithfully,



ASSISTANT GENERAL MANAGER

We are agreeable to the terms and conditions detailed above and the same shall be meticulously observed by us.



BORROWER

GUARANTOR(S)

**STATE BANK OF INDIA
BALANAGAR BRANCH
HYDERABAD 500 037
Ph.23876905**

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(Rs in crores)	
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M. S. Reddy

X New

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COLLATERAL SECURITY: Nil**5. PERSONAL / CORPORATE GUARANTEES**

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- i) The capital invested in the business should not be withdrawn during the currency of the Bank's Advances. The unit should not, without the written permission of the Bank, effect any change in the capital structure.
- j) The unit should not formulate any scheme of amalgamation or reconstruction without the prior permission of the Bank.
- k) The proprietors/partners/directors of the unit should not withdraw the profits earned in the business without meeting the instalments payable under the Bank's loan. All monies raised by way of loans and deposits from friends and relatives and from any other source(s) should not be withdrawn/repaid during the currency of the Bank's advance(s) except with the Bank's permission in writing. In case of company, should not 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.

- l) The properties charged to the Bank should not be sold/transferred/encumbered without the Bank's written permission.
- m) The unit should not invest any sums by way of deposit/loans/share capital or otherwise in any other concern, if any, without the Bank's prior permission. Normal trade credit, security deposits in the normal course of business or advance to employees can, however, be extended.
- n) The unit should not launch on any new scheme of expansion or acquire fixed assets, without the Bank's prior approval.
- o) The unit should not, without the prior permission of the Bank, enter into borrowing arrangements either secured or unsecured with any other bank, financial institution, company or otherwise or accept deposits.
- p) The unit should not undertake guarantee obligations on behalf of any other person/firm/company.
- q) The Bank will have the right to examine at all times, the unit's books of accounts and to have the 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. Arrangements should be made for easy access of such personnel at all reasonable times to the machinery/equipment for the purpose of inspection and examination of the state and condition of the equipment. Cost of such inspections will be borne by the unit.
- r) 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 defrayed by 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.
- s) The unit/company should not make any drastic change in their management set-up without the Bank's permission.
- t) The unit will maintain the Net Working Capital position above the levels furnished in the projections for working capital finance. In the event of any differences of opinion arising as to what constitute current assets and current liabilities, the Bank's decision will be final and binding on the unit.
- u) The unit should route all the banking transactions including Government Business, Merchant Banking Business and Issue/Refund business through the Bank at least to the extent of pro-rata share in the consortium.
- v) The unit will keep the Bank informed of the happening of any event likely to have substantial effect on the profit of 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 explanation and the remedial steps proposed to be taken.
- w) The unit will keep the Bank advised of any circumstances adversely affecting the financial position of its subsidiaries including any action taken by any creditor against the subsidiaries.
- x) All items of machinery and equipment should be kept in a good working condition and you should replace all broken, lost or worn-out parts by suitable spare parts of similar quality and equal value. You should not alter or remove any major part of the machinery/equipment without the consent of the Bank in writing. You must certify, at half-yearly intervals that the entire machinery and

- y) The documents stipulated by the Bank in connection with the disbursal of the advance(s) have to be executed by you and the guarantors. The Stamp Duty on these documents has to be borne by you. Disbursement of the advance(s) will be made only after the execution of the documents, (including revival letters in respect of some of the old documents) and completion of formalities connected with creation of mortgages.
- z) Disbursement of the advance under the Term Loan will be made by Banker's cheque favoring the manufacturer/suppliers of the machinery/equipment, either on receipt of machinery/equipment and installation in the unit's premises or against documents covering the dispatch of machinery/equipment through the Bank, or direct remittance to the manufacturers/suppliers (in the manner stated above) in consultation with the unit. The amounts disbursed under the Term Loan(s) should be solely utilised for the purpose for which they were intended under the scheme, and not for any other purpose. The unit should produce subsequent to the disbursal of the Term Loan(s) its complete books of accounts, for examination by the Bank to its entire satisfaction.
- aa) The advances are also subject to fresh terms and conditions governing the Bank schemes of loans which may be laid down from time to time. 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 unit.
- bb) These terms and conditions are supplemental to those contained in the documents referred to in clause 8 above to be executed by you and the guarantor(s).
- cc) The Bank reserves the right to call up the advances on the occurrence of any event which in the opinion of the Bank is detrimental to its interests.

OTHER CRITICAL COVENANTS:

- a. The firm has to mortgage 6 acres 05 guntas of land at Survey No 202 to 206 at Kowkur, near Bollaraum, Secunderabad.
- b. Partners of the firm have to furnish an undertaking that promoter's contribution in the project will be maintained as envisaged during the currency of loan.
- c. Status of the project, the level of promoter's contribution, the advance payments received should be monitored by way of a quarterly certificate to be obtained from Chartered Accountant.
- d. Drawals will be permitted strictly as per detailed cash budgets [prescribed by the bank] submitted by the firm on quarterly basis. The loan component should not exceed promoter's contribution at any point of time.
- e. The firm should first obtain "NOC" from the Bank before going ahead with the registration formalities in favour of the buyer. The sale proceeds are to be routed through the CC account.
- f. NOCs for sale of residential flats constructed on them will be given subject to the maintenance of primary security margin of 50% minimum and subject to satisfactory conduct of credit facilities.
- g. The firm shall liquidate the loan outstandings within 24 months from the date of first disbursement irrespective of whether all the flats have been sold or not. The partners of the firm are expected to liquidate the advance from their own resources if the flats are not fully sold out by then.
- h. An affidavit-cum-undertaking must be obtained from the person applying for such credit facility that he shall not violate the sanctioned plan and it shall be the sole responsibility of the executant to obtain completion certificate within 2

power and authority to recall the entire loan with interest, costs and other usual bank charges

- i. An architect appointed by the bank must also certify at various stages of construction of building that the construction of the building is strictly as per sanctioned plan and shall also certify at a particular point time that the completion certificate of the building issued by the competent authority has also been obtained
- j. Payment should be received by the builder by cheque drawn jointly in favour of the Bank and the builder.

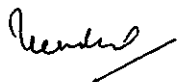
dd) CONSENT CLAUSE:

'The Borrower(s) hereby further agree that as precondition of the loan advances given to me/ us by the Bank, that in case of default in repayment of the loan / advances or in the repayment of the interest thereon or any of the agreed installment of the loan on due date/s, the Bank and /or the Reserve Bank Of India will have an unqualified right to disclose or publish my/our name or the name of my/ our company /firm/unit/ and its directors/partners proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.'

Special condition: The right of first refusal for housing loans to the buyers of the flats vests with the Bank.

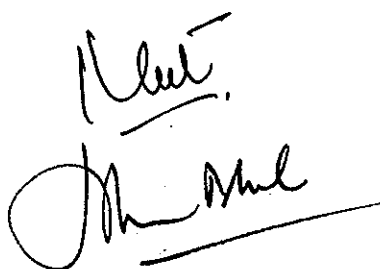
Please return the duplicate of this letter duly signed by you and the guarantors in token of having agreed to the terms and conditions listed here-in-above.

Yours faithfully,

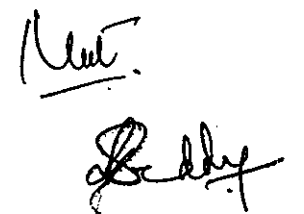


ASSISTANT GENERAL MANAGER

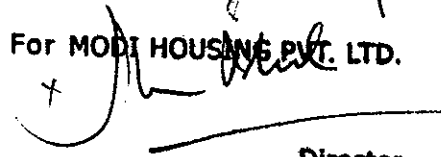
We are agreeable to the terms and conditions detailed above and the same shall be meticulously observed by us.



BORROWER



For MODI HOUSING PVT. LTD.



Director

GUARANTOR(S)

GREENWOOD ESTATES

5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.
Phone : +91-40-66335551, Fax :

HYDERABAD
17.10.2007



The Asst. General Manager
State Bank of India
Balanagar Branch
Hyderabad

Dear Sir,

Sub: Request for sanction of Cash Credit Limit of Rs.800.00 lacs.

Request to consider interest rate at 12.75%.

Request to consider processing fee at 0.75% of the limits.

Further to the discussions held in this regard, we have pleasure to inform you that we have started construction of 345 delux and semi-delux apartments in sparling 6 acres 5 guntas at Sy.No's:202 to 206, Kowkur, near Bollaram, Secunderabad (close to Rajiv Rahadari Highway to Karimnagar).

The proposed site is located in peaceful, serene; pollution free environment surrounded by HUDA Layouts and gated communities. The proposed project is also close to 2000 acre Giga City at Jawaharnagar, 200 acre BITS Pilani at Jawaharnagar, 50 acre Genpact Campus at Jawaharnagar. It takes 20 minutes drive to Shapoorji Pallonji Biotech Park & ICICI Knowledge Park, Turkapally and 30 minutes drive to Infosys technologies, Pocharam, IT Raheja Park/Singapore city, Pocharam from the site.

We have obtained necessary approvals from the concerned departments to construct the apartments with total built up area of 494525 sft. in three blocks (stilt + 5 floors). We are planning to provide state of the art amenities such as swimming pool, club house with banquet hall, fully equipped gymnasium, library, crèche; central landscaped area of about one acre; children's parks & landscaped gardens; badminton, tennis court, basket ball court; backup generators, lifts etc.

To venture into the project we need financial assistance to part fund land purchase, land development cost, construction cost, cost of amenities. The project cost and means of finance are furnished here under:

COST OF THE PROJECT:

	Rs. In lacs
Land Purchase & Registration	0119.88
Sanction & permissions	0047.48
Land Development, amenities etc	0184.00
Construction Cost	5107.25
Interest	0140.00
Total	5598.61

For Greenwood Estates

GREENWOOD ESTATES

5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.
Phone : +91-40-66335551, Fax :

MEANS OF FINANCE:

	Rs. In lacs
Promoters Contribution	0800.00
Bank Loan	0800.00
Sales Proceeds of houses	3998.61
Total	5598.61

We have started construction work during the month of Oct'2007 and hoping to complete the project by Oct'2009.

Present Request:

Against this backdrop we request you to kindly accord sanction of cash credit limit of Rs800.00 lacs. We propose to repay the loan in 10 equal monthly installments starting from Jan'2009 with a holiday period of 9 months from the date of last disbursement. We are planning to liquidate the loan amount by Oct'2009.

In this context we would like to offer the following securities:

- ▶ E.M. of Land along with the proposed civil construction situated at the construction site admeasuring 3 acres standing in the name of Greenwood Estates.
- ▶ Guarantees: Guarantees of all partners.
- ▶ Corporate Guarantee of Modi Housing Pvt Ltd.

In view of our reputation & experience in the industry, value of connection (present and future) to the bank, we earnestly request you to kindly offer interest at 12.75% for cash credit limit and charge processing fee at 0.75% of the limits.

Looking forward to associate with your esteemed bank.

Thanking You.

Yours Faithfully,

For Greenwood Estates
For Greenwood Estates


Partner
Managing Partner
(Soham Modi)

GREENWOOD ESTATES

5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.
Phone : +91-40-66335551, Fax :

8/2/08
✓

Hyderabad
06.02.2008

The Asst.General Manager
State Bank of India
Balanagar Branch
Hyderabad

Dear Sir,

Sub: Sanction of Cash Credit Limit of Rs.8.00 crores. – Request to consider processing fee at 0.75% of the loan amount.

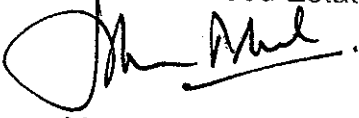
We are pleased to receive sanction copy dated 04.02.2008 sanctioning Cash Credit Limit of Rs.8.00 crores to our company. While thanking you for sanctioning the limit, we would like to draw your kind attention to the processing fee of 1.50 % of the loan amount. We feel that the processing fee is on higher side. Keeping in view the business and income being generated by our group companies to the bank and long-term association, we request you to kindly charge processing fee at 0.75% of the loan amount. Further we wish to submit one more proposal of Rs.8.50 crores (which is under process) belonging to one of our group companies.

Kindly oblige.

Looking forward to associate with your esteemed bank.

Thanking You.

Yours Faithfully,
For Green Wood Estates



Managing Partner
(Soham Modi)



MODI
HOUSING
PRIVATE LIMITED

Off: 5-4-187/3&4, III floor,
M G Road, Secunderabad - 500 01
Phone : 55335551
Fax : 040-27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

EXTRACT OF THE MINUTES OF THE BOARD MEETING HELD ON 06.02.08 AT
THE REGISTERED OFFICE OF THE COMPANY.

DIRECTORS PRESENT:

1. Soham Modi
2. Gaurang Mody

“RESOLVED THAT to execute corporate Guarantee of the Company Rs.8,00,00,000/- for the Credit facilities by State Bank of India, Balanagar Branch, Hyderabad.” To Greenwood Estates.

“FURTHER RESOLVED THAT Soham Modi Director of the Company be and is hereby authorized to execute the necessary security documents required by the bank in this connection and the common seal of the Company be affixed wherever necessary in the presence of Gaurang Mody, Director.”

“FURTHER RESOLVED THAT a certified copy of these minutes is forwarded to State Bank of India, Balanagar Branch, Hyderabad for their record”.

We Modi Housing Pvt Ltd, here by certify that the above written copy is an extract from the minutes of the proceeding of the meeting of the Board of Directors of which it relates as records in the said Minutes Book.

CHAIRMAN OF THE MEETING

Smt A.Manisha
Advocate

Plot No.59, Park View Enclave,
Manovikasnagar Post,
Secunderabad-9.
Cell No.9848209128

Annexure-B

25 October 2007

TITLE INVESTIGATION REPORT(TIR)

1.SALE DEED DATED 05-01-2007 DOCUMENT NO:64/2007 M/s GREENWOOD ESTATES
REP.BY ITS PARTNERS.

2.SALE DEED DATED 08-01-2007 DOCUMENT NO:741/2007 M/S GREENWOOD
ESTATES REP.BY ITS PARTNERS.

1.NAME OF THE BRANCH/BU SEEKING: STATE BANK OF INDIA,
OPINION. BALANAGAR BRANCH, HYDERABAD.

2.REFERENCE NO. AND DATE OF THE:-
LETTER UNDER THE COVER OF
WHICH THE DOCUMENTS TENDERED
FOR SCRUTINY ARE FORWARDED.

3.NAME OF THE UNIT/CONCERN/ : M/S GREENWOODS ESTATES
COMPANY/PERSON OFFERING THE REP.BY ITS PARTNERS
PROPERTY/IES AS SECURITY.

1.SRI MEET B.MEHTA
S/O BHARAT U.MEHTA

2.SMT K.SRIDEVI
W/O K.V.S.REDDY

3.MODI HOUSING PVT.LTD.,
REP.BY ITS DIRECTOR
SRI SOHAM MODI.

4.CONSTITUTION OF THE UNIT/ : -
CONCERN/PERSON/BODY/AUTHORITY
OFFERING THE PROPERTY FOR
CREATION OF CHARGE.

5.STATE AS TO UNDER WHAT : BORROWER.
CAPACITY IS SECURITY OFFERED
(WHETHER AS JOINT APPLICANT
OR BORROWER OR AS GUARANTOR,
ETC.

6. a) PARTICULARS OF THE DOCUMENTS SCRUTINIZED-SERIALLY ANDCHRONOLOGICALLY.

S.No.	Date of the Document	Document	Original/Certified/Photocopy Copy
01.	-	TITLE DEED BEARING Patta No.61 issued by the MRO, Malkajgiri Mandal, R.R.District. SRI M.JAGAN MOHAN REDDY & MADHU MOHAN REDDY.	PHOTOCOPY
02.	-	TITLE DEED BEARING Patta No.63 issued by the MRO, Malkajgiri Mandal, R.R.District. SRI M.N.SUDHEER REDDY & SUSHANTH REDDY.	PHOTOCOPY
03.	1995-1996	PAHANI	PHOTOCOPY
04.	1999-2000	PAHANI	PHOTOCOPY
05.	13-04-2006	HUDA LAND USE INFORMATION	PHOTOCOPY
06.	05-01-2007	PARTITION DEED Document No.57/2007 SRO VALLABHNAGAR SRI M.JAGAN MOHAN REDDY & ORS. & M.SAI REEDDY & ORS.	PHOTOCOPY
07.	07-06-2006	NO OBJECTION CERTIFICATE	PHOTOCOPY
08.	05-01-2007	SALE DEED Document No.62/2007 SRO Vallabh Nagar Vendor:M.Jagan Mohan Reddy & Ors. Vendee:Bhaskar K.Bhatt.	PHOTOCOPY
09.	09-01-2007	RATIFICATION DEED Document No.180/2007.	PHOTOCOPY
10.	08-01-2007	SALE DEED Document No.741/2007 SRO Vallabh Nagar Vendor:Bhaskar K.Bhatt. Vendee:M/s Greenwood Estates Rep.by its partner Sri Meet B. Mehta.	PHOTOCOPY

- | | | | |
|-----|------------|---|-----------|
| 11. | 05-01-2007 | SALE DEED
Document No.64/2007
SRO Vallabh Nagar
VENDOR:M.Jagan Mohan Reddy
& Ors.
VENDEE:M/s Greenwood Estates
Rep.by its partner Sri Meet B.
Mehta. | PHOTOCOPY |
| 12. | 08-01-2007 | RATIFICATION DEED
Document No.181/2007. | PHOTOCOPY |
| 13. | 25-07-2007 | SANCTION PLAN | PHOTOCOPY |
| 14. | 17-08-2007 | ENCUMBRANCE CERTIFICATE | ORIGINAL |
| 15. | 17-08-2007 | ENCUMBRANCE CERTIFICATE | ORIGINAL |
| 16. | 20-12-2006 | PARTNERSHIP DEED | PHOTOCOPY |
| 17. | 28-12-2006 | ACK.OF REGISTRATION OF FIRM | PHOTOCOPY |
| 18. | 20-08-2007 | SUPPLEMENTRY DEED OF PARTNERSHIP | PHOTOCOPY |
| 19. | 05-01-2007 | SALE DEED
Document No.63/2007
SRO Vallabh Nagar
Vendor:Sri M.Jagan Mohan Reddy and
Ors.
Vendee:Karnati Bhaskar & Ors. | PHOTOCOPY |
| 20. | 08-01-2007 | RATIFICATION DEED
Document No.179/2007. | PHOTOCOPY |
| 21. | 13-09-2007 | JOINT DEVELOPMENT AGREEMENT
Document No.4100/2007
K.BHASKAR AND ORS. | PHOTOCOPY |
| 22. | 13-09-2007 | JOINT DEVELOPMENT AGREEMENT
CUM GPA.
Document No.4101/2007. | PHOTOCOPY |
| 23. | 13-09-2007 | JOINT DEVELOPMENT AGREEMENT
CUM GPA.
Document No.4102/2007. | PHOTOCOPY |

A Manisha

7.COMPLETE OR FULL DESCRIPTION OF THE IMMOVABLE PROPERTY/IES OFFERED AS SECURITY FOR CREATION OF MORTGAGE WHETHER EQUITABLE /REGISTERED MORTGAGE:

i)Survey No/s :202;203;204;205 & 206.

ii)Door No.(IN case of House :-
property).
Flat/Plot No.

iii)Extent/area including : Ac.3-00 gts.
plinth/built up area in case of
house property.

iv)Location like name of the : SITUATED AT KOWKUR VILLAGE,
place, village, city, MALKAJGIRI MANDAL, R.R.
registration, sub district etc. DISTRICT.

V)Boundaries : NORTH:LAND BELONGING TO THE
OWNERS.
SOUTH:VILLAGE BOUNDARY OF
YAPRAL.
EAST :LAND IN SY.NO.202.
WEST :LAND IN SY.NO.207 & 212.

8.Flow of titles tracing out the title, of the intended mortgagor and his/its predecessors in interest from the Mother Deed to the latest title Deed.

The Pass Book of Title Deed bearing Patta No.61 issued by the MRO, Malkajgiri Mandal, R.R.District discloses that Sri M.Jagan Mohan Reddy and Sri M.Madhu Mohan Reddy are the Pattadars and Possessors of Agricultural land in Sy.No.202, 203,204,205 and 206 admeasuring Ac.4-02 ½ guntas situated at Kowkur village, Malkajgiri Mandal, R.R.District as per the revenue records.

The Pass Book of Title Deed bearing Patta No.63 issued by the MRO, Malkajgiri Mandal, R.R.District discloses that Sri M.N.Sudheer Reddy and Sri Sushant Reddy are the Pattadars and Possessors of Agricultural land in Sy.No.202, 203,204,205 and 206 admeasuring Ac.4-02 ¾ guntas situated at Kowkur village, Malkajgiri Mandal, R.R.District as per the revenue records.

The Pahani for the year 1995-1996; 1999-2000 discloses that 1.Sri M.Jagan Mohan Reddy 2.Sri M.Madhu Mohan Reddy 3.Sri M.N.Sudheer Reddy and 4.Sri Sushant Reddy are the Pattadars and possessors of Agricultural land in survey Nos.202,203,204, 205 and 206 admeasuring Ac.8-04 gts situated at Kowkur village, Malkajgiri Mandal, R.R.District as per the revenue records.

Partition Deed dated 5-1-2007 entered between 1.Sri M.Jagan Mohan Reddy S/o late M.Shankar Reddy 2.Sri M.Madhu Mohan Reddy S/o M.Shankar Reddy 3.Sri M.Sudhir Reddy S/o M.Narayana Reddy 4.Sri M.Sushanth Reddy and 1.Sri M.Sai Reddy S/o M.Narsa Reddy 2.Sri M.Sanjeev Reddy S/o M.Narsa Reddy 3.Sri M.Srinivas Reddy S/o M.Narsa Reddy 4.Sri M.Balwant Reddy S/o M.Narsa Reddy registered as document No.57/2007 in the office of SRO Vallabh Nagar. Under this document 1.Sri M.Jagan Mohan Reddy S/o late M.Shankar Reddy 2.Sri M.Madhu Mohan Reddy S/o M.Shankar Reddy 3.Sri M.Sudhir Reddy S/o M.Narayana Reddy 4.Sri M.Sushanth Reddy allotted Schedule 'A' property admeasuring Ac.8-04 gts in survey Nos.202,203,204,205 and 206 situated at Kowkur villafge, Malkajgiri Mandal, R.R.District. The document discloses that the respective sharers have been put in possession of the property.

The property in survey Nos.198;202,203,204.205 and 206 comes under Residential zone as per the letter No.4735/HUDA/2006 dated 13-4-2006.

The Defence official issued No Objection certificate dated 7-6-2006 stating that the property situated in survey No.202, 203,204,205,206 and 198 part of Kowkoor village, Malkajgiri Mandal, R.R.District is not adjacent to defence land.

Partnership Deed dated 20-12-2006 among 1.Sri Meet B.Mehta S/o Bharat U.Mehta 2.Smt K.Sridevi W/o K.V.S.Reddy 3.1.M/s Modi Housing Pvt.Ltd.,rep.by its Director Sri Gauran Mody S/o Jayantilal Mody reveals that the partners constituted a partnership firm under the name and style of M/s Greenwood Estates constituted this partnership deed and same is registered with Register of Firms, Hyderabad dated 28-12-2006.

Supplement Deed of Partnership dated 20-8-2007 has substituted Clause No.7, 8 and 11 of Partnership Deed dated 20-12-2006.

Sale Deed dated 05-01-2007 executed by 1.Sri M.Jagan Mohan Reddy S/o late Sri M.Shanker Reddy 2.Sri M.Madhu Mohan Reddy S/o late Sri M.Shankar Reddy 3.Sri M.Sudhir Reddy S/o late Sri M.Narayana Reddy 4.Sri M.Sushanth Reddy s/o late Sri M.Narayana Reddy and Consenting Parties 1.Smt Sunitha W/o Sri Ramana Reddy 2.Smt M.Indramma W/o late M.Shankar Reddy in favour of Sri Sri Bhaskar K.Bhatt S/o Sri K.R.Bhatt registered as document No.62/2007 in the office of SRO Vallabh Nagar. Under this document Agricultural Dry land admeasuring Ac.1-00 gts in Survey No.202,203,204,205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.35,00,000. The document discloses that the vendors herein is the absolute owners and possessors of the said property having acquired under Partition deed dated 05-01-2007 registered as document No.57/2007 registered in the office of SRO Vallabh Nagar.

Ratification Deed dated 8-1-2007 executed by Smt Kamalamma W/o late Narayana Reddy in favour of Sri Bhaskar K.Bhatt S/o K.R.Bhatt registered as document No.180/2007 in the office of SRO Vallabh Nagar. 1.Sri M.Jagan Mohan Reddy S/o late Sri M.Shanker Reddy 2.Sri M.Madhu Mohan Reddy S/o late Sri M.Shankar Reddy 3.Sri M.Sudhir Reddy S/o late Sri M.Narayana Reddy 4.Sri M.Sushanth Reddy s/o late Sri M.Narayana Reddy have conveyed and transferred absolutely in favour of Sri Bhaskar K.Bhatt land admeasuring Ac.1-00 gts in survey No.202,203,204,205 and 206 situated at Kowkur village, Malkajgiri Mandal, R.R.District. Whereas Smt Kamalamma the mother of M.Sudhir Reddy and M.Sushanth Reddy being the vendors in the principal Deed document No.62/2007 confirms and ratifies the sale transaction entered into by Sri Jagan Mohan Reddy and Ors in respect of the schedule property.

Sale Deed dated 08-01-2007 executed by Sri Bhaskar K.Bhatt S/o Sri K.R.Bhatt in favour of M/s.Greenwood Estates represented by its Partner Sri Meet B.Mehta S/o Bharat U.Mehta registered as document No.741/2007 in the office of SRO Vallabh Nagar. Under this document Agricultural Dry land admeasuring Ac.1-00 gts in Survey No.202,203,204,205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.38,50,000. The document discloses that the vendor herein is the absolute owner and possessor of the said property having acquired under sale deed dated 05-01-2007 registered as document No.62/2007 registered in the office of SRO Vallabh Nagar. The document further discloses that the purchaser has been put in possession of the property.

Sale Deed dated 05-01-2007 executed by 1.Sri M.Jagan Mohan Reddy S/o late Sri M.Shanker Reddy 2.Sri M.Madhu Mohan Reddy S/o late Sri M.Shankar Reddy 3.Sri M.Sudhir Reddy S/o late Sri M.Narayana Reddy 4.Sri M.Sushanth Reddy s/o late Sri M.Narayana Reddy and Consenting Parties 1.Smt Sunitha W/o Sri Ramana Reddy 2.Smt M.Indramma W/o late M.Shankar Reddy in favour of Sri Sri Bhaskar K.Bhatt S/o Sri K.R.Bhatt registered as document No.64/2007 in the office of SRO Vallabh Nagar. Under this document Agricultural Dry land admeasuring Ac.2-00 gts in Survey No.202,203,204,205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R.District was sold to the purchaser for a total sale consideration of Rs.70,00,000. The document discloses that the vendors herein is the absolute owners and possessors of the said property having acquired under Partition deed dated 05-01-2007 registered as document No.57/2007 registered in the office of SRO Vallabh Nagar. The document further discloses that the purchaser has been put in possession of the property.

A Manisha

Ratification Deed dated 8-1-2007 executed by Smt Kamalamma W/o late Narayana Reddy in favour of Sri Bhaskar K.Bhatt S/o K.R.Bhatt registered as document No.181/2007 in the office of SRO Vallabh Nagar. 1.Sri M.Jagan Mohan Reddy S/o late Sri M.Shanker Reddy 2.Sri M.Madhu Mohan Reddy S/o late Sri M.Shankar Reddy 3.Sri M.Sudhir Reddy S/o late Sri M.Narayana Reddy 4.Sri M.Sushanth Reddy s/o late Sri M.Narayana Reddy have conveyed and transferred absolutely in favour of Sri Bhaskar K.Bhatt land admeasuring Ac.2-00 gts in survey No.202,203,204,205 and 206 situated at Kowkur village, Malkajgiri Mandal, R.R.District. Whereas Smt Kamalamma the mother of M.Sudhir Reddy and M.Sushanth Reddy being the vendors in the principal Deed document No.64/2007 confirms and ratifies the sale transaction entered into by Sri Jagan Mohan Reddy and Ors in respect of the schedule property.

M/s Greenwood Estates are the absolute owners and possessor of the land admeasuring Ac.3-00 gts in survey Nos.202,203,204,205 and 206 situated at Kowkur village, Malkajgiri Mandal, R.R.District by virtue of two sale deed dated 8-1-2007 document No.741/2007 and 5-1-2007 document No.64/2007.

1.Sri Karnati Bhaskar S/o K.Narsimha 2.Sri K.Gopinath S/o K.Bhaskar 3.Sri A.Purushotham S/o A.Vitta 4.Sri A.Srinivas S/o A.Vittal 5.Sri Belide Venkatesh S/o Eashwaraiah are the absolute owners and possessors of land admeasuring Ac.3-05 in survey Nos.202,203,204,205 and 206 situated at Kowkur village, Malkajgiri Mandal, R.R.District by virtue of sale deed dated 5-1-2007 document No.63/2007. Sri Karnati Bhaskar & Ors and M/s Greenwood Estates rep.by its Partners entered into Joint Development Agreement dated 13-9-2007 registered as document No.4100 of 2007 in the office of SRO Vallabh Nagar for development, construction of Flats and Greenwood estates allotted 284 flats with undivided share land admeasuring 21,749 sq.yards with built up area of 4,06,070 sft and Sri Karnati Bhaskar & Ors are allotted 61 flat with undivided share of land admeasuring 4738 sq.yards with built up area of 88,455 sft.

M/s Greenwood Estates rep.by its partners and Sri Karnati Bhaskar S/o K.Narsimha Rao and Ors have entered into Joint Development Agreement Cum General Power of Attorney dated 13-9-2007 registered as document No.4101/2007 and 4102/2007 registered in the office of SRO Vallabh Nagar.

The Dy.Commissioner, Alwal Municipality, R.R.District accorded construction of Flats in survey Nos.202,203,204,205 and 206 situated at Kowkur village, Malkajgiri Mandal, R.R.District vide permit No.G1/190/BA/458/2007 dated 25-7-2007.

9.Nature of Title of intended mortgagor over the property (Whether full ownership rights, Leasehold Rights,

10.a) Encumbrances, Attachments, and/or claims whether of Government, Central or State or other local authorities or Third Party Claims, Liens etc details thereof.

If yes, give the details thereof.

b) The period covered under the Encumbrances Certificate and the name of the person whose favour the encumbrances is created and if so, satisfaction of charge if any.

Encumbrance certificate bearing No.8885/2007 and 8886/2007 shows that there are no encumbrances over the said property from 1-4-1982 to 16-8-2007 as per the records available in the office of SRO Vallabh Nagar.

11. Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid what remedy.

Not applicable.

12. Details of RTC extracts/Mutation extracts/Katha extracts pertaining to the property in question.

Not applicable.

13. Any bar/restriction for creation of mortgage under any local or special enactments details of proper registration of documents, payment of proper stamp duty etc.

Not applicable.

14. In case of absence of original title deeds, details of legal and other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc as also any precaution to be taken by the Bank in this regard.

Not applicable.

15. The Specific persons who are required to create mortgage/to deposit documents creating mortgage.

M/s Greenwood Estates rep.by its partner 1.Sri Meet B.Mehta S/o Bharat U.Mehta 2.Smt K.Sridevi W/o K.V.S.Reddy 3.Modi Housing Pvt.ltd., rep.by its Director Sri Soham Modi S/o Satish Modi has to deposit the original sale deed.



Signature of the Advocate

Place: Secunderabad.

Date: 25 October 2007

Smt A.Manisha
Advocate

Plot No.59, Park View Enclave,
Manovikasnagar Post.
Secunderabad-9.
Cell No.9848209128

Annexure C

1.Describe the Nature of Title

Ownership/Leasehold/Occupancy/Govt Grant/Allotments etc.

Full ownership rights.

2.If leasehold whether:

a)Lease Deed is duly stamped and registered.

b)Lessee is permitted to mortgage the Leasehold right.

c)Duration of the lease/unexpired period of lease.

d)if, a sub-lease, Check the lease deed in favour of lessee as whether lease deed permits sub-leasing and mortgage by sub-lessee also.

Not applicable.

3.If Govt grant/allotment/Lease-cum/Sale Agreement, whether:

a)grant/agreement etc provides for alienable rights to the mortgagor with or without conditions.

b)the mortgagor is competent to create charge on such property .

Not applicable.

4.If occupancy right, whether:

a)Such right is heritable and transferable.

b)Mortgage can be created.

Not applicable.

5.a.Urban land ceiling clearance, whether required and if so, details thereon.

b.whether No objection Certificate under the income Tax Act is required/obtained.

The property is within the Urban land ceiling limit.

7.If the property is Agricultural land whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for enforcing thereon.

Not applicable.

8.In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/permission obtained.

Not applicable.

A Manisha

9. Whether the property is affected by any local laws (viz Agricultural laws, weaker sections, minorities, land laws etc)

Not applicable.

10. a) In case of partition/settlement deeds, whether the original deed is available for deposit, if not the modality/procedure to be followed to create a valid and enforceable mortgage.

b) Whether mutation has been effected and whether the mortgagor is in possession and enjoyment of his share.

c) Whether the partition made is valid in law and the mortgagor has acquired a mortgageable title thereon.

Not applicable.

11 a) In case of partnership firm, whether the property belongs to the firm and the deed is properly registered.

The property belongs to the firm and the deed is properly registered.

b) whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm.

-Yes-

12.a Whether the property belongs to a limited Company, check the Borrowing powers, BOD resolution, Authorisation to create mortgage/execution of documents, Registration of any prior charges with the Company Registrar, Articles of Association/provision for common seal etc.

Not applicable.

b) In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolution, bye-laws.

Not applicable.

13. Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers given therein and whether the same is properly executed/stamped/authenticated in terms of the law of the place, where it is executed.

Not applicable.

14. If the property is a flat/apartment or residential/commercial complex, check.

a) Promoter's/land owner's title to the land/building.

b) Development Agreement/Power of Attorney.

c) Extent of authority of the Developer/Builder

e)Agreement for sale(duly registered)

f)Payment of proper stamp duty.

g)Conveyance in favour of Society/Condominium concerned.

h)Occupancy Certificate/allotment letter/letter of possession.

i)Membership details in the society etc.

j)Share certificates.

k)No objection letter form the society.

l)All legal requirements under the local/Municipal laws, regarding ownership of flats/Apartments/Building Regulations, Development Control Regulations, Co operative Societies Laws etc.

Not applicable.

15.Where the property is a joint family property, mortgage is created forfamily benefit/legal necessity, whether the major coparceners have no objection/join in execution minor's share if any, rights of female members etc.

Not applicable.

16.Pending Litigations/Court attachment/injunction/stay order/acquisition by the Govt/Local authorities etc that could be ascertained.

Not applicable.

17.Any other details required for the purpose.

Not applicable.



Smt A.Manisha
Advocate

Plot No.59, Park View Enclave,
Manovikasnagar Post.
Secunderabad-9.
Cell No.9848209128

Annexure D

CERTIFICATE OF TITLE

I have examined the Photocopy of Sale Deed dated 5-1-2007 document No.64/2007 and Sale Deed dated 8-1-2007 document No.741/2007 and other relevant documents relating to the property land admeasuring Ac.3-00 gts in survey Nos.202,203,204,205 and 206 situated at Kowkur village, Malkajgiri Mandal, R.R.District of M/s Greenwood Estates rep.by its partners and that the documents of title referred to under the opinion are perfect evidence of right/document of title, is created/are deposited in the manner required by law, it will satisfy the requirements of creation of equitable mortgage and I further certify that:

1.I have examined the documents in detail taking into account all the Guidelines in the check list vide Annexure C and the other relevant factors.

1A.I confirm having made a search in the SRO Vallabh Nagar on 17-8-2007 of the following documents:

- 1.Sale Deed dated 5-1-2007 document No.64/2007 of M/s Greenwood Estates rep.by its partners.
- 2.Sale Deed dated 8-1-2007 document No.741/2007 of M/s Greenwood Estates rep.by its partners.

I do not find anything adverse which would prevent the title Holders from creating a valid mortgage. I am liable/responsible if any loss is caused to the Bank due to negligence on my part or by my agent in making search.

1B.Following scrutiny of land Records/Revenue Records and relative Title Deeds, I hereby certify the genuineness of the title deeds. Suspicious/Doubt, if any, has been clarified by making necessary enquires.

2A.There are no-prior mortgage/charges whatsoever as could be seen from the encumbrance certificate for the period from 1-4-1982 to 16-8-2007 pertaining to the immovable property/ies covered by the above said title deeds.

3.Minor(s) and his/their interest in the property/ies is to the extent of Nil.

4.The mortgage if created will be available to the Bank for liability of the intending Borrower/Guarantor M/s Greenwood Estates rep.by its partner 1.Sri Meet B.Mehta S/o Bharat

5.I certify that M/s Greenwood Estates rep.by its partner 1.Sri Meet B.Mehta S/o Bharat U.Mehta 2.Smt K.Sridevi W/o K.V.S.Reddy 3.Modi Housing Pvt.ltd., rep.by its Director Sri Soham Modi S/o Satish Modi has/have an absolute, clear and marketable title over the schedule property/ies. I further certify that the above title deeds are genuine and a valid mortgage can be created and the said mortgage would be enforceable.

In case of creation of Mortgage by deposit of title deeds, we certify that the deposit of following title deeds/documents would create a valid and enforceable mortgage.

01.	-	TITLE DEED BEARING Patta No.61 issued by the MRO, Malkajgiri Mandal, R.R.District. SRI M.JAGAN MOHAN REDDY & MADHU MOHAN REDDY.	PHOTOCOPY
02.	-	TITLE DEED BEARING Patta No.63 issued by the MRO, Malkajgiri Mandal, R.R.District. SRI M.N.SUDHEER REDDY & SUSHANTH REDDY.	PHOTOCOPY
03.	1995-1996	PAHANI	PHOTOCOPY
04.	1999-2000	PAHANI	PHOTOCOPY
05.	13-04-2006	HUDA LAND USE INFORMATION	PHOTOCOPY
06.	05-01-2007	PARTITION DEED Document No.57/2007 SRO VALLABHNAGAR SRI M.JAGAN MOHAN REDDY & ORS. & M.SAI REEDDY & ORS.	PHOTOCOPY
07.	07-06-2006	NO OBJECTION CERTIFICATE	PHOTOCOPY
08.	05-01-2007	SALE DEED Document No.62/2007 SRO Vallabhnagar Vendor:M.Jagan Mohan Reddy & Ors. Vendee:Bhaskar K.Bhatt.	ORIGINAL
/09.	09-01-2007	RATIFICATION DEED Document No.180/2007.	ORIGINAL

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- | | | | |
|-----|------------|---|-----------|
| 10. | 08-01-2007 | SALE DEED
Document No.741/2007
SRO Vallabh Nagar
Vendor:Bhaskar K.Bhatt.
Vendee:M/s Greenwood Estates
Rep.by its partner Sri Meet B.
Mehta. | ORIGINAL |
| 11. | 05-01-2007 | SALE DEED
Document No.64/2007
SRO Vallabh Nagar
VENDOR:M.Jagan Mohan Reddy
& Ors.
VENDEE:M/s Greenwood Estates
Rep.by its partner Sri Meet B.
Mehta. | ORIGINAL |
| 12. | 08-01-2007 | RATIFICATION DEED
Document No.181/2007. | ORIGINAL |
| 13. | 25-07-2007 | SANCTION PLAN | PHOTOCOPY |
| 14. | 17-08-2007 | ENCUMBRANCE CERTIFICATE | ORIGINAL |
| 15. | 17-08-2007 | ENCUMBRANCE CERTIFICATE | ORIGINAL |
| 16. | 20-12-2006 | PARTNERSHIP DEED | PHOTOCOPY |
| 17. | 28-12-2006 | ACK.OF REGISTRATION OF FIRM | PHOTOCOPY |
| 18. | 20-08-2007 | SUPPLEMENTRY DEED OF PARTNERSHIP | PHOTOCOPY |
| 19. | 05-01-2007 | SALE DEED
Document No.63/2007
SRO Vallabh Nagar
Vendor:Sri M.Jagan Mohan Reddy and
Ors.
Vendee:Karnati Bhaskar & Ors. | PHOTOCOPY |
| 20. | 08-01-2007 | RATIFICATION DEED
Document No.179/2007. | PHOTOCOPY |
| 21. | 13-09-2007 | JOINT DEVELOPMENT AGREEMENT
Document No.4100/2007
K.BHASKAR AND ORS. | PHOTOCOPY |
| 22. | 13-09-2007 | JOINT DEVELOPMENT AGREEMENT
CUM GPA.
Document No.4101/2007. | PHOTOCOPY |
| 23. | 13-09-2007 | JOINT DEVELOPMENT AGREEMENT
CUM GPA.
Document No. 4102/2007 | PHOTOCOPY |

There are no legal impediments for creation of the Mortgage under any applicable law/Rules in force.

Schedule of the property/ies:

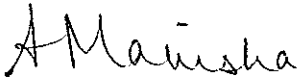
All that land admeasuring Ac.3-00 gts in survey Nos.202,203,204,205 and 206 situated at Kowkur village, Malkajgiri Mandal, R.R.District and bounded by:

NORTH:LAND BELONGING TO THE OWNERS.

SOUTH:VILLAGE BOUNDARY OF YAPRAL.

EAST :LAND IN SY.NO.202.

WEST :LAND IN SY.NO.207 & 212.



(A.Manisha)

Encl:Receipt No.26 dated 17-8-2007.

A. MANISHA,
ADVOCATE,
Plot No. 59, Park View Enclave,
MANOVIKARNAGAR P.O.,
SECUNDERABAD-500 009.



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE
HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

T 001019

[Signature]

K. SATISH KUMAR
S.V.L. No. 13/2000, R.No. 16/2009
§-2-30, Premavathipet (Vill),
Rajendra Nagar (Mdl), R.R. Dist

No. *644* Date *07/01/2010*
Id to *Gaurang Mody*
to Dis. W/o *Jayanthilal Mody*
or Whom *Self*

AFFIDAVIT

I, Gaurang Mody Son of Shri.Jayanthilal Mody aged 41 years, Occupation:Business, resident of Flat No.105, Sapphire Apartments. Chikkoti Gardens, Begumpet, Hyderabad. Do hereby solemnly affirm and declare on oath as follows:

That the State Bank of India, a Bank established under State Bank of India Act, 1955 having its branch at Balanagar, hereinafter referred to as Bank has at my request granted and or agreed to grant credit facility (ies) to borrower M/s.Kadakia& Modi Housing (name of borrower), inter alia against my guarantee and hence this affidavit is being sworn by me to satisfy the bank about my worth/financial position.

That following are my statement/details of Assets and Liabilities as on 31.03.2009.



[Signature]

ASSETS AS ON 31.03.2009

Particulars	Description Amount	If encumbered to what extent
Cash on hand	76,434.94	
Bank	32,346.47	
Loan&Advances	NIL	
Bank	NIL	
Total:		

GOVERNMENT SECURITIES
(PLEASE GIVE FULL DETAILS) : NIL

SHARES
(PLEASE GIVE FULL DETAILS) : NIL

LIFE INSURANCE POLICIES
(PLEASE FURNISH THE
SURRENDER VALUE) : NIL

POLICY NOS. : NIL

JEWELLERY : NIL

INVESTMENT IN BUSINESS : 21,29,806.57
IN ASSOCIATE FIRM, IF ANY

TOTAL ASSETS : 22,38,587.98

LIABILITIES

Particulars

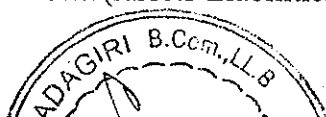
i) Borrowings from Banks : NIL

ii) Borrowings from Market : 12,917.30

iii) Borrowings from other
Sources (family members,
Relatives & associates) : NIL

iv) Ansumed indirect liability : NIL

Net Worth (Assets-Liabilities) : 22,25,670.68

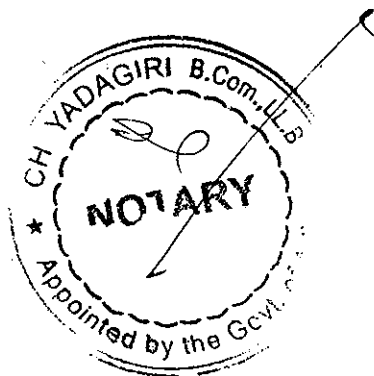


[Handwritten signature]

PROPERTY (IES)

if acquired individual names (if joint names thereof	if encumbered to what extent	extent of land in acres	Market value in Rupees	Whether Any case/suit before any competent court authority in respect of the immovable property is pending	Whether agricu or non agricul and whether cc in ceiling ar
acquired	No encumbrance	1800 Sft	Rs 7,50,000/- Rs. 7,50,000/-	No	Residentia

[Handwritten signature]



INCOME PER MONTH : 75,000/-

That I undertake and declare further to notify to the State Bank of India. Balanagar any change, Whether by way of increase or diminution in the assets/liabilities as detailed above every year by 31st March.

That the statements/declaration made in this affidavit in paragraphs 1 to 3 above are to my Knowledge.

DEPONENT:

Date:

Deponent is identified by:

ATTESTED

CH. YADAGIRI
B.Com.,LL.B
ADVOCATE & NOTARY
MACHA BOLARUM
RANGA REDDY DIST.
A.P. INDIA.





ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

T 00105

8/4 08/01/2010/100
Meet B. Mehta
Bharat U. Mehta
Self

K. SATISH KUMAR
S.V.L. No. 13/2000, R.No. 16/2009
6-2-30, Premavathipet (Viii),
Jendra Nagar (Mdl), R.R. Dist

AFFIDAVIT

I, Meet B. Mehta Son of Bharat U. Mehta aged 30 years, Occupation: Business, resident of Plot No: 21, Bapubagh Colony, P.G.Road. Secunderabad. Do hereby solemnly affirm and declare on oath as follows:

That the State Bank of India, a Bank established under State Bank of India Act, 1955 having its branch at Balanagar, hereinafter referred to as Bank has at my request granted and or agreed to grant credit facility (ies) to borrower M/s.Greenwood Estates (name of the borrower), inter alia against my guarantee and hence this affidavit is being sworn by me to satisfy the bank about my worth/financial position.

That following are my statement/details of Assets and Liabilities as on 31.03.2009.



STATEMENT 'A'
PERSONAL ASSETS & LIABILITIES

Name & Address of the Unit Greenwood Estates

5-4-187/3 & 4, 2nd floor, Soham mansion, M.G. Road, Sec-bad-03.

Name of the Guarantor / Director/ Partner Meet B. Mehta

A. IMMOVABLE PROPERTIES:

Place where the land or Building is situated (Please Furnish details of Survey nos. Door No. Name of Street etc.)	Ancestral or self acquired	if encumbered to what extent	Extent of land in acres (wet of dry or Garden)	Market Value
1. Shop No.2 in Hariganga			400 sft	4,00,000
2. Cellar No.2 in H8 Complex			400 sft	4,00,000
3. Premises No.104			800 sft	1,20,000
4. Uttam Towers			1400 sft	16,80,000
5. Flat No.110 Amarchand Complex			1300 sft	2,60,000
6. Flat in Gagan Paradise			1800 sft	2,70,000
7. Shop No.6-3-1093			550 sft	15,12,500
8. Premises No.340 C			200 sft	3,00,000
9. Premises 303			200 sft	3,00,000

B). LIQUID ASSETS:

PARTICULARS	AMOUNT	If encumbered to what extent
1. Cash and Bank Balance	1,50,000 / 22,00,000	
2. Govt. Securities (given details)	Nil	
3. Shares (give details)	Nil	
4. Life Insurance Policies	Nil	
5. Jewellery	3,00,000	
6. Investment in business	1,00,00,000	
7. Investment in Associate firms if any	Nil	
8. Income per month, If any	80,000	

C). LIABILITIES:

PARTICULARS	AMOUNT
1. Borrowing from Bank (Give details of Security furnished)	Nil
2. Borrowing from Multanis	Nil
3. Borrowings from other sources	Nil
4. Assumed indirect liability to As guarantor	Nil

NAME : Mr. Meet B. Mehta
Signatures :



That I undertake and declare further to notify to the State Bank of India. Balanagar any change, Whether by way of increase or diminution in the assets/liabilities as detailed above every year by 31st March.

That the statements/declaration made in this affidavit in paragraphs 1 to 3 above are to my Knowledge.

DEPONENT:

Date:

Deponent is identified by:

ATTESTED

28/01

CH. YADAGIRI
B.Com., LL.B
ADVOCATE & NOTARY
MACHA BOLARUM
RANGA REDDY DIST.
A.P. INDIA



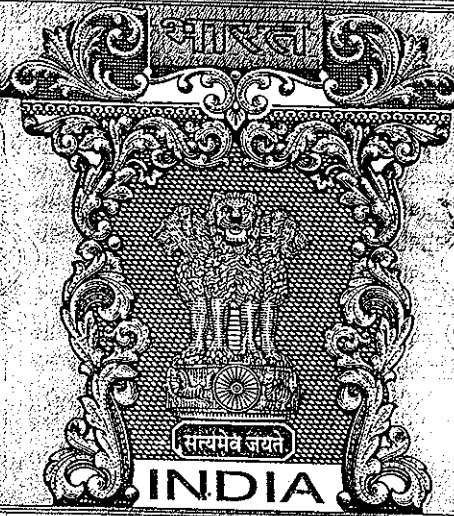
RECEIVED ORIGINAL



भारतीय गैर न्यायिक

बीस रुपये

रु.20



Rs.20

TWENTY
RUPEES

INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH
31/12/2009
TO: K. Saritha Devi
V/S: K. V. S. Reddy
Dated: 31/12/2009

M. Saritha Devi
26AA 982037
M. SARITHA DEVI
STAMP VENDOR
L.No: 35/2008, Ph. 040-23759009
8-3-903/F/1, Opp: Image Hospitals
AMEERPET, HYDERABAD

AFFIDAVIT

I, KALICHETI SRIDEVI W/o Sri. Kalicheti Venkat Subba Reddy aged 32 years, Occupation : Business resident of Flat No. 502, H.No. 6-3-1219/1/2, Vasavi Homes, Uma Nagar, Begumpet, Hyderabad – 500 do hereby solemnly affirm and declare on oath as follows:

1. That the State Bank of India, a Bank established under State Bank of India Act, 1955, having branch at Balanagar, (hereinafter referred to as Bank) has at my request granted / and / or agreed to grant credit facilities to the borrower M/s Greenwood Estates (Name of the borrower), inter alia against my guarantee and hence, this affidavit is being sworn by me to satisfy the Bank about my worth / financial position.
2. That following are my statement / details of assets and liabilities as on 31.12.2009 (give here details of swearing the affidavit):-

Reddy



a). LIQUID ASSETS (31.12.2009)

Particulars	Description	Amount (Rs.)	If encumbered to what extent
sh on hand		156350	
nk		125368	
tal		281718	

GOVERNMENT SECURITIES : Nil

SHARES : Nil

LIFE INSURANCE POLICIES :

POLICY NOS :

JEWELLERY : Rs.6,20,000/-

INVESTMENT IN BUSINESS
IN ASSOCIATE FIRM, IF ANY :

Capital with partnership firms

1. M/s Greenwood Estates	Rs	81,70,039
2. M/s B & C Estates	Rs	25,00,000

	Total	1,06,70.039

loans & Advances to Associates : NIL
(Business Associates)

FIXED ASSETS : (As per Annexure enclosed)

INCOME PER MONTH : Rs.65,000/-

LIABILITIES : (31.12.2009)

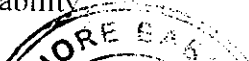
ARTICULARS

Borrowings from banks : Rs. 27,00,000 (SBI Housing Loan)

Borrowings from Market : Nil

Borrowings from other sources : Nil

Assumed indirect liability : Nil



at I undertake and declare further to notify to the State Bank of India, Balanagar branch, any change, whether by way of increase or diminution, in the assets / liabilities as detailed above every year by 31st December.

at the Statements / Declarations made in this affidavit in paragraph 1 to 3 above are true to my knowledge.

Boddy
DEPONENT

ate : 07.01.2010

deponent is identified by:

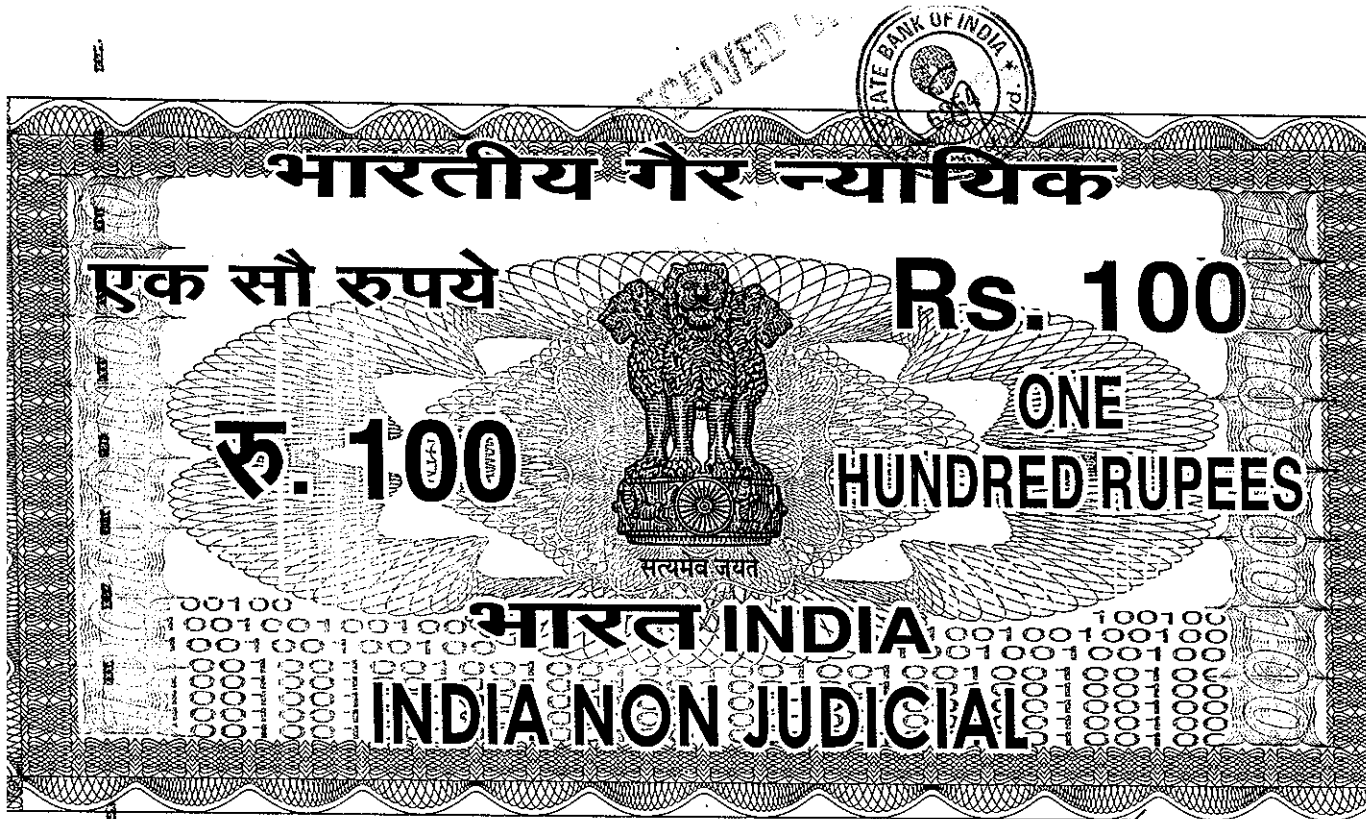


ATTESTED
[Signature]
I. KISHORE BABU
B.Com; B.L.,
ADVOCATE & NOTARY
11-77, Golnaka, Alwal, R.R. Dist.
SECUNDERABAD-10. A.P. INDIA.
APPOINTED BY GOVT. OF A.P.
CELL : 9246889438

07/01/2010

lands(s) where lands(s) or building(s) is / are situated	Ancestral or Self acquired/ belonging in individual name / in joint names (if ancestral / joint names, specify share thereof)	If encumbered to what extent	Extent of land in acres	Market Value in Rupees	Whether any case / suit before any competent in respect of the immovable property is pending	Whether agricultural or non agricultural and whether comes in ceiling area
plot at premises No.7-2-g/A/1, at Sanatnagar	Self acquired	No	1196 Sq. Yards	200 Lakhs	No	Non Agricultural
at plot No.33 at homes	Self acquired	No	302 Sq. Yards with built up area of 4000 Sq.Ft	65 Lakhs	No	Residential House
hare in Flat No.502 6-3-1219/1/2, Homes, Uma Begumpet, bad	Self acquired	No	built up area of 2300 Sq.Ft	45 Lakhs	No	Residential Flat

Siddhi



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

AD 15368

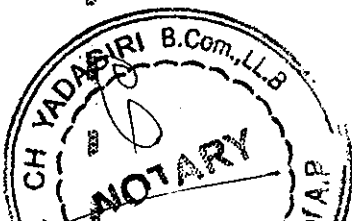
No. 972 Date 05/01/2010
Sold To Ashish Modi
To Pramod Modi
Whom Sats Babasaheb

A. YAGHUNATH
S.V.L.No.15/88, R.No.2/2008
Shed No.2-12-85,
Marredpally, Secunderabad.

AFFIDAVIT

Ashish P Modi Son of Pramod Modi Aged 41 (Date of Birth 04-09-1968), Place of Birth Secunderabad), by occupation Business of 1-8-165 , P.G.Road, Secunderabad (office Address Gloster Cables Limited, Door no 5-3-372, Jeera , R.P.Road, Secunderbad,) do hereby solemnly affirm and declare on oath as follows :

1. That the State Bank of India, a Bank established under State Bank of India Act, 1955 having its branch at B.H.E.L. (R&D Branch), (hereinafter referred to as Bank) has at my request granted / and / or agreed to grant credit facility(ies) to the borrower M/s Modi & Modi Construction (name of the borrower), inter alia against my guarantee and hence, this affidavit is being sworn by me to satisfy the Bank about my worth / financial position.
2. That following are my statement / details of assets and liabilities as on 31.12.2009 (give here date of swearing the affidavit) : -



Ashish Modi

a. LIQUID ASSETS : 31.12.2009

Particulars	Description	Amount	If encumbered to what extent
Cash on Hand		Nil	
Bank		353842	
		353842/-	

GOVERNMENT SECURITIES (PLEASE GIVE FULL DETAILS)

:NIL

SHARES (PLEASE GIVE FULL DETAILS)

:NIL

LIFE INSURANCE POLICIES

: 26,00,000/-

(PLEASE FURNISH THE SURRENDER VALUE)

POLICY NOS

: 644965727,640625596
644999175,102361649,
229088612.

JEWELLERY

:Rs 40000/-

INVESTMENT IN BUSINESS IN ASSOCIATION FIRM, IF ANY

: Capital with Partnership firms

M/s Modi Ventures

Rs 3227558

M/s Gloster Cables Limited

Rs 14120000

M/s Fortune Motors

Rs 1485500

M/s Fortune Automobiles I Pvt Ltd

Rs 1200000

M/s Modi & Modi Financial Services P Ltd

Rs 50000

M/s Modi & Modi Constructions

Rs 5521415

Rs 25604473/-

: Loans & Advances to Asscoaites (Business Assocites)

M/s Gloster Cables Limited

Rs 17096340

M/s Elogic Solutions I Pvt Ltd

Rs 1545000

M/s Pramod Modi

Rs 1000000

M/s M/s Modi & Modi Financial Services P Ltd

Rs 3700802

Rs 30694093/-

INCOME PER MONTH

: 416354/-

LIABILITES

: 31.12.2009

PARTICULARS

1) Borrowings from Banks

:27616154/-

2) Borrowings from Market

: NIL

3) Borrowings from other sources

: NIL

4) Assumed indirect liability

: NIL

That I undertake and declare further to notify to the State Bank of India , B.H.E.L. (R&D Branch), any change, whether by way of increase or diminution, in the assets / liabilities as detailed above every year by -----.

That the Statement / declarations made in this affidavit in paragraphs 1 to 3 above are true to my knowledge.

DEPONENT

DATE

Deponent is identified by :

ATTESTED

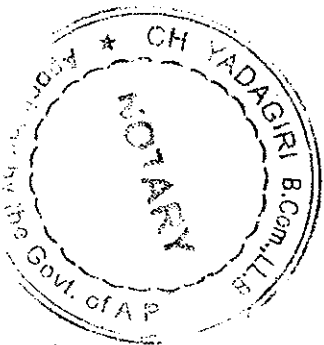


b. DETAILS OF IMMOVABLE PROPERTIES

Place(s) where land (s) or building(s) is /are situated	Ancestral or self acquired /belonging in individual name / in joint names (if ancestral / If encumbered to what extent joint names, specify share thereof)	Extent of land in acres	Market value in Rupees	Whether Any case/suit before any competent court on whether immovable property is pending	Whether non agricultural area
1. Premises , 1-8- 167/2 Sarojini Devi Road, Secunderbad 500 003	Self Acquired	No encumbrance	14500 Sft Rs58000000/- (@Rs 4000/- Per Sft)	No	Commercial
2. Huda Plot no 23, Shaikpet Village , Golkonda, Jubilee Hills, Hyderabad	Self Acquired	No encumbrance	1399 Sft Rs20985000/- (@ Rs 15000 Per Sft)	No	Residential
3. Shop at 5-2-155 Rashtrapathi Road, Secunderbad 500003	Self Acquired	No encumbrance	375 Sft Rs546500/- (@ Rs 1200 Per Sft)	No	Commercial
4. P.Moti Commercial Complex, 54-187/6, M.G.Road, Karbala Maidanam, Secunderbad	Self Acquired	No encumbrance	4205 Sft Rs 84901500/- (@ Rs 1300 Per Sft)	No	Commercial

ATTESTED

CH. YADAGIRI
B.Com., LL.B.
ADVOCATE & NOTARY
MACHA BOLARUM
RANGAREDDY DIST.
RANGA REDDY DIST.
INDIA

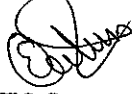




ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

T 00101

No. 641 Date 07/01/2010
old to Soham Modi
to. D/o. Wife Satish Modi
or Whom Self

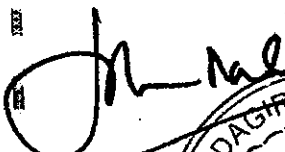

K. SATISH KUMAR
S.V. No. 13/2000 R.No. 16/2009
3-2-30, Premavathipet (Vill),
Rajendra Nagar (Mdl), R.R. Dist

AFFIDAVIT

I, Soham Modi, Son of Late Shri Satish Modi, aged 39 years, Occupation: Business, resident of Plot no: 280, Road No: 25, Jubilee Hills, Hyderabad, do hereby solemnly affirm and declare on oath as follows:

That the State Bank of India, a Bank established under State Bank of India Act, 1955 having its branch at Balanagar, hereinafter referred to as Bank has at my request granted and or agreed to grant credit facility (ies) to the borrower M/s. Kadakia & Modi Housing (name of the borrower), inter alia against my guarantee and hence this affidavit is being sworn by me to satisfy the Bank about my worth / financial position.

That following are my statement / details of Assets and Liabilities as on 31.3.2009.




ASSETS AS ON 31.3.2009

Particulars	Description	Amount	If encumbered to what extent
Cash on hand		22,001.09	
Bank		55,010.94	
Loans & advances		NIL	
Bank		NIL	
Total:			

GOVERNMENT SECURITIES : Nil
(PLEASE GIVE FULL DETAILS)

SHARES : Nil
(PLEASE GIVE FULL DETAILS)

LIFE INSURANCE POLICIES : Nil
(PLEASE FURNISH THE SURRENDER VALUE)

POLICY NOS. : Nil

JEWELLERY : 59,014.25

INVESTMENT IN BUSINESS : 1,262,600.00
IN ASSOCIATE FIRM, IF ANY

TOTAL ASSETS : 69,379,393.07

LIABILITIES**Particulars**

i) Borrowings from Banks : 22,684,474.87

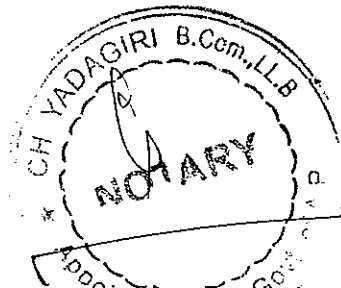
ii) Borrowings from Market : 7,450,280.77

iii) Borrowings from other sources : Nil
(family members, relatives & associates)

iv) Assumed indirect liability : Nil

Net worth (Assets – Liabilities) : 39,244,637.43

INCOME PER MONTH : 58,000/-



DETAILS OF IMMOVABLE PROPERTY (IES)

Place(s) where land (s) or building(s) is/are situated	Ancestral or self acquired/ belonging in individual name / in joint names (if ancestral / joint names, specify share thereof	If encumbered to what extent	Extent of land in acres	Market Value in Rupees	Whether Any case/ suit before any competent court authority in respect of the immovable property is pending	Whether agricultural or agricultural land comes in ceiling
1. Shop bearing No. 1-10-2/2/3, Modi House, Begumpet, Hyderabad - 016.	Self acquired	No encumbrance	500 Sft	Rs.25,00,000/- (@Rs.5000/- per Sft)	No	Commercial
2. Premises bearing No. 5-4-187/3 7 4/7/B, Soham Mansion, 3re Floor, M.G. Road, Secunderabad - 003.	Self acquired	No encumbrance	2250 Sft	Rs.33,75,000/- (@Rs.1500/- per Sft)	No	Commercial
3. House at Plot No.280, Road No.25, Jubilee Hills, Hyderabad - 500 003.	Self acquired	No encumbrance	Land Sft Constructed 2500 Sft	Rs.62,50,000/- (@Rs.2500/- per Sft)	No	Residential
				Rs. 1,2,25,000/-		

ATTESTED

[Signature]

[Signature]



CH. YADAGIRI
B.Com., LL.B.
ADVOCATE & NOTARY
MACHA BOLARUM
RANGA REDDY DIST
ANDHRA PRADESH

That I undertake and declare further to notify to the State Bank of India, Balanagar any change, whether by way of increase or diminution in the assets / liabilities as detailed above every year by 31st March.

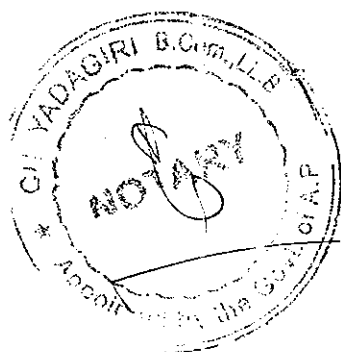
That the Statements/declaration made in this affidavit in paragraphs 1 to 3 above are true to my knowledge.

DEPONENT:



Date:

Deponent is identified by:



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



ONE
HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA
INDIAN NON JUDICIAL

ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

K 49927

Serial No : 149

Denomination : 100

Purchased By :

SET. B. MEHTA

CO BHARAT.U. MEHTA

CO SEC PAD

Sub Registrar

Ex.Officio Stamp Vendor

S.R.O. CHIKKADPALLY

For Whom :

*SELF**

AFFIDAVIT

I, Meet B. Mehta, Son of Late Shri Bharat U Mehta, aged 31 yeas, Occupation: Business, resident of 2-3-877, Flat No. 401, Uttam Towers D.V. Colony, Secuderabad, do hereby solemnly affirm and declare on oath as follows:

That the State Bank of India, a Bank established under State Bank of India Act, 1955 having its branch at Balanagar, hereinafter referred to as Bank has at my request granted and or agreed to grant credit facility(ies) to the borrower M/s. Greenwood Estates (name of the borrower), inter alia, against my guarantee and hence this affidavit is being sworn by me to satisfy the Bank about my worth / financial position.

That following are my statement / details of assets and liabilities as on 31.3.07.

ATTESTED



Mohd Hameed Khan
B.A. B.Ed.

Meht.
MEET B MEHTA

LIQUID ASSETS AS ON 31.3.2007

Particulars	Description	Amount	If encumbered to what extent
Cash on hand		1,35,189	
Bank	SB A/c.	22,85,159	
Loans & advances		92,07,543	
Bank	PPF A/c.	26,100	
Total:		1,16,53,991	

GOVERNMENT SECURITIES : Nil
(PLEASE GIVE FULL DETAILS)

SHARES : Dilpreet Tubes Pvt.Ltd., - Rs. 28,50,000/-
(PLEASE GIVE FULL DETAILS) : UTI Master Gain - Rs. 50,000/-
Rs. 29,00,000/-

LIFE INSURANCE POLICIES : Nil
(PLEASE FURNISH THE SURRENDER VALUE)

POLICY NOS. : Nil

JEWELLERY : Rs. 2,25,400

INVESTMENT IN BUSINESS
IN ASSOCIATE FIRM, IF ANY : Capital with Partnership Firms
M/s. Mehta Fastners (31.3.2007) -Rs. 10,83,853
M/s. Vasanth Trading (31.3.2007) -Rs. 8,27,707
M/s. Jade Estates -Rs. 22,00,000
M/s. Greenwood Estates -Rs. 55,00,000

-Rs. 96,11,560

TOTAL ASSETS : **Rs. 2,96,33,451**

LIABILITIES

Particulars

i) Borrowings from Banks : Nil
ii) Borrowings from Market : Nil
iii) Borrowings from other sources : Rs. 1,30,22,894
(family members, relatives & associates)
iv) Assumed indirect liability : Nil
Rs. 103,22,894

Net worth (Assets - Liabilities) : Rs. 1,66,10,557

INCOME PER MONTH : Rs. 60,000/- per month

That I undertake and declare further to notify to the State Bank of India, Balanagar any change, whether by way of increase or diminution in the assets / liabilities as detailed above every year by 31st March.

That the Statements/declaration made in this affidavit in paragraphs 1 to 3 are true and correct to my knowledge.

DEPONENT:

ATTESTED

[Signature]



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



सत्यमेव जयते

ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆन्ध्र प्रदेश ANDHRA PRADESH

LEELA G CH
STAMP VE
N. 022
5-4-76/A, (Cenar)
SECUNDERABAD

No. 7099 Date 21/7/07 Rs. 100/-
Sold to G. Venkatesh
S/o Appa Rao
For Whom Greenwood Estates Sec-bad

AFFIDAVIT

This Affidavit is made and executed at Secunderabad on this the 21st day of July 2007 by M/s. Greenwood Estates a partnership firm having its registered office at Shop No. 1, 2 & 3, Ground Floor, Hariganga Complex, Ranigunj, Secunderabad - 500 003. Represented by its Managing Partner Shri. Meet Mehta, S/o. Bharat U. Mehta, aged 30 years Occupation: Business, resident of Plot No. 21, Bapubagh Colony, Prendergast Road, Seunderabad - 500 003.

That we are well aware of the contents of G.O. Ms. No. 86 MA dated 03.03.2006 and we are willing to comply with the rules 20 and 21 of G.O.Ms.No.86 dated 03.03.2006 which was published in AP extra ordinary gazelle dated 04.03.2006.

That we are well aware of the contents of G.O. Ms. No. 623 dated 01.12.2006 amendment 15 in Rule 20 (c) which was published in AP extra ordinary gazette dated 04.12.2006.

That we propose to construct residential apartments in Sy.No.202, 203, 204, 205 and 206 of Kaurkur Village, Malkazgiri Mandal, Ranga Reddy District, and we will not make any deviation in terms of set backs, height restriction and parking violation etc, as against the rules and provisions as laid down in G.O. Ms. No. 86 dated 03.03.2006 and G.O.Ms:623 dated 01.12.2006.



For Greenwood Estates

That we will held responsible for any deviation made as against rules in the said G.O for which we are handing over about 10% of total area to an extent of 4,713.63 Sq. mts., as per the following details in favour of The Deputy Commissioner, Alwal Administrative Zone, Greater Hyderabad Municipal Corporation in lieu of security deposit:

Block No./ Flat No.	Floor	Built-Up area (Sq. mts)	Proportionate Common area (Sq. mts)	Total area of flat (Sq. mts)
A-Block				
A-101	Ground Floor	123.47	28.04	151.51
A-102	Ground Floor	90.50	20.55	111.05
A-103	Ground Floor	90.50	20.55	111.05
A-104	Ground Floor	123.47	28.04	151.51
A-105	Ground Floor	90.50	20.55	111.05
A-106	Ground Floor	123.47	28.04	151.51
A-107	Ground Floor	123.47	28.04	151.51
A-108	Ground Floor	90.50	20.55	111.05
A-109	Ground Floor	90.50	20.55	111.05
A-110	Ground Floor	123.47	28.04	151.51
A-111	Ground Floor	123.47	28.04	151.51
A-112	Ground Floor	90.50	20.55	111.05
A-113	Ground Floor	90.50	20.55	111.05
A-114	Ground Floor	123.47	28.04	151.51
A-115	Ground Floor	123.47	28.04	151.51
A-116	Ground Floor	123.47	28.04	151.51
A-119	Ground Floor	123.47	28.04	151.51
B-Block				
B-101	Ground Floor	82.00	28.27	110.27
B-102	Ground Floor	87.00	29.99	116.99
B-103	Ground Floor	89.80	30.96	120.76
B-104	Ground Floor	87.00	29.99	116.99
C-Block				
C-101	Ground Floor	123.47	28.6	152.07
C-102	Ground Floor	90.50	20.96	111.46
C-103	Ground Floor	90.50	20.96	111.46
C-104	Ground Floor	90.50	20.96	111.46
C-105	Ground Floor	123.47	28.6	152.07
C-106	Ground Floor	123.47	28.6	152.07
C-107	Ground Floor	90.50	20.96	111.46
C-108	Ground Floor	90.50	20.96	111.46
C-109	Ground Floor	123.47	28.6	152.07



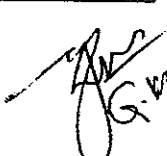
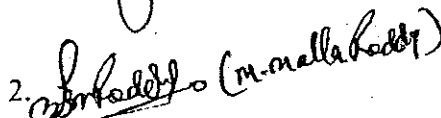
Block No./ Flat No.	Floor	Built-Up area (Sq. mts)	Proportionate Common area (Sq. mts)	Total area of flat (Sq. mts)
C-110	Ground Floor	123.47	28.6	152.07
C-111	Ground Floor	90.50	20.96	111.46
C-112	Ground Floor	90.50	20.96	111.46
C-113	Ground Floor	123.47	28.6	152.07
C-118	Ground Floor	123.47	28.6	152.07
C-119	Ground Floor	90.50	20.96	111.46
Total				4,713.63

That the Deputy Commissioner, Alwal Administrative Zone, Greater Hyderabad Municipal Corporation is at liberty to dispose the above said handed over portion to an extent of 4,713.63 sq. mts., by way of public auction duly removing the violated portion, for any deviation made a against sanctioned plan in future.

That the Deputy Commissioner, Alwal Administrative Zone, Greater Hyderabad Municipal Corporation is also at liberty to compound an 'Offence Fee' in relation to set back violation upto 10% as per the rules mentioned in G.O. Ms.No.86 MA, dated 03.03.2006

We will abide by all rules terms and conditions as mentioned in G.O.Ms.No.86 MA dated 03.03.2006 and G. O. Ms. No. 623 dated 01.12.2006 the provision of APM Act and we are willfully submitting this affidavit.

WITNESSES:-

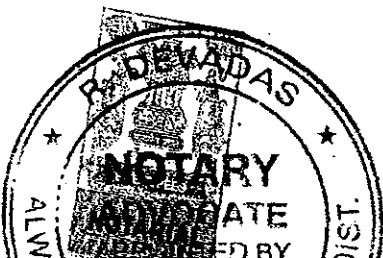
1.  G. K. Narayana
2.  (M. Malla Reddy)

For Greenwood Estates


Partner
Signature

ATTESTED

21/7/07
R. DEVADAS, B.Com., LL.B
NOTARY & ADVOCATE
APPOINTED BY GOVT. OF A.P.
1-8-81/15, Temple Alwal,
SECUNDERABAD-500 010.
Ranga Reddy Dist.



भारतीय गैर न्यायिक

एक सौ रुपये

रु. 100



सत्यमेव जयते

Rs. 100

ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

615 19/6/07 100
Rahul B Mehta
Late Bharat U Mehta
H No 2
Self

Sec

R-G-CC
H 9166
LEELA G CHIL
STAMP VEN
N. 02/2006
6-4-76/A, Cellar, F
SECUNDERABAD

Rahul B Mehta

AFFIDAVIT

31

1. Rahul B Mehta, Son of Late Shri Bharat U Mehta, aged 27 years. Occupation : Business. Resident of 2-3-577, Flat No. 401, Uttam Towers, D.V. Colony, Secunderabad, do hereby solemnly affirm and declare on oath as follows:

1. That the State Bank of India, a Bank established under State Bank of India Act, 1955 having its branch at Balanagar, hereinafter referred to as Bank) has at my request granted and/or agreed to grant credit facility(ies) to the borrower M/s. Alpine Estates (name of the borrower), inter alia, against my guarantee and hence this affidavit is being sworn by me to satisfy the Bank about my worth / financial position.

Greenwood Estate

2. That following are my statement / details of assets and liabilities as on 31/03/2006.

7/11/2008

31/3/07 -

[Signature]



ATTESTED

[Signature]

2007

LIQUID ASSETS AS ON 31.03.2006

Particulars	Description	Amount	If encumbered to what extent
Cash on hand		135189	-1,65,343
Bank	SB A/c.	2285159	1,00,697
Loans & Advances		9207543	-1,11,67,510
Bank	PPF A/c.	26100	-16,600
	Total:	1,1653,991	1,14,50,150

GOVERNMENT SECURITIES : Nil
(PLEASE GIVE FULL DETAILS)

SHARES : Dilpreet Tubes Pvt. Ltd.. - Rs. 285000
(PLEASE GIVE FULL DETAILS) UTI Master Gain Rs. 50,000/-
Rs. 2,80,000/-
2900.000

LIFE INSURANCE POLICIES : Nil
(PLEASE FURNISH THE SURRENDER VALUE)

POLICY NOS. : Nil

JEWELLERY : Rs. 2,50,000 225400

INVESTMENT IN BUSINESS IN ASSOCIATE FIRM, IF ANY : Capital with Partnership Firms 1083 853
M/s. Mehta Fastners (31.3.2000) -3,96,716
M/s. Vasanta Trading (31.3.2000) -3,01,169
M/s. Jade Estates 22,00,000
M/s. Green Wood Estates 55,00,000 -6,97,885
TOTAL ASSETS : Rs. 2,04,40,555 96,11,560

LIABILITIES : 2,96,33,457 -
Particulars

i) Borrowings from Banks : Nil
ii) Borrowings from Market : Nil
iii) Borrowings from other sources : Rs. 60,47,303
(family members & relatives) 1,30,22,894 -
iv) Assumed indirect liability : Nil

Net worth (Assets - Liabilities) : Rs. 60,47,303 13022894
INCOME PER MONTH : Rs. 1,43,93,232 1,66,10,557
Rs. 40,000/- per month 60,000/- per month

That I undertake and declare further to notify to the State Bank of India, R & D branch, Balanagar an change, whether by way of increase or diminution, in the assets / liabilities as detailed above ever year by 31st March.

That the Statements/declaration made in this affidavit in paragraphs 1 to 3 above are true to m knowledge.

DEPONENT :

Date:

Deponent is identified by:



ATTESTED

2.3/6.

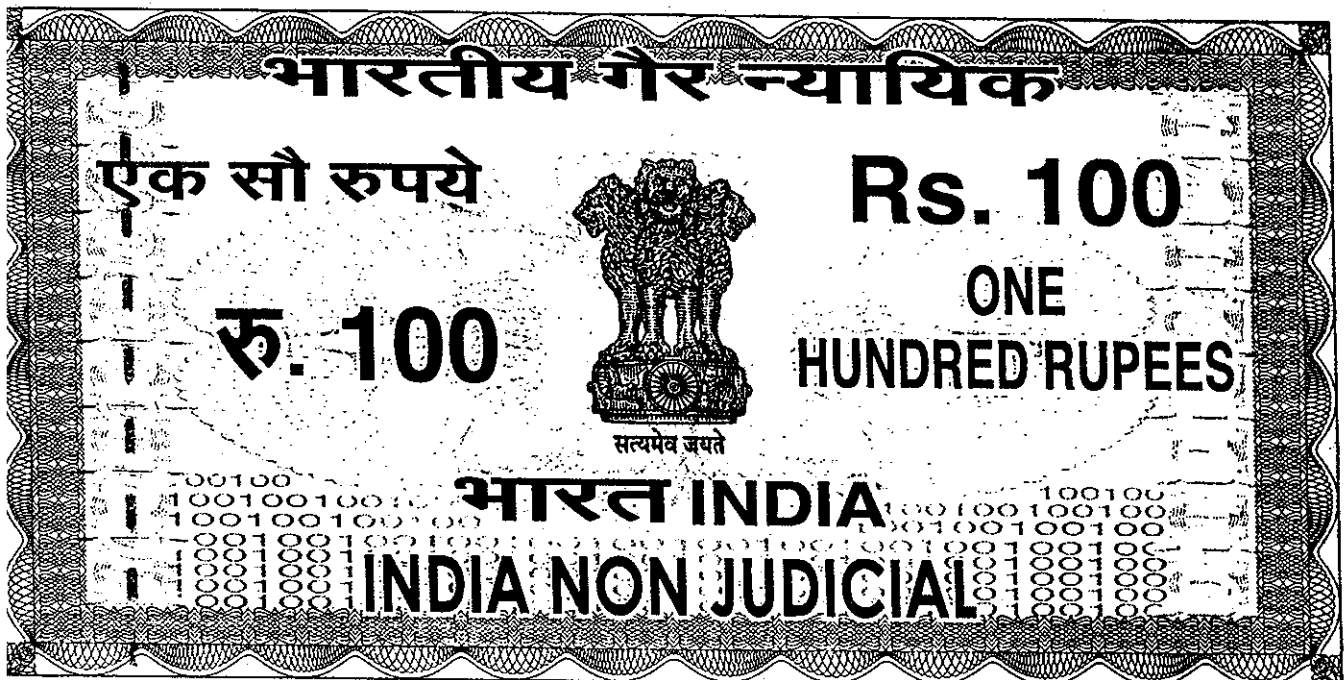
DETAILS OF IMMOVABLE PROPERTIES

	Place(s) where land(s) or building(s) is/are situated	Ancestral or self acquired belonging in individual name in joint names (if ancestral / joint names, specify share thereof)
1	Shop No. 2 in Hariganga Complex, 5-5-54. Ranigunj, Secunderabad - 500 003	Inherited and co-owned having 1/4 share
2	Cellar No. 2 in Hariganga Complex, 5-5-54. Ranigunj, Secunderabad - 500 003	Inherited and co-owned having 1/4 share
3	Premises No. 104 in Hariganga Complex, 5-5-54. Ranigunj, Secunderabad - 500 003	Inherited and co-owned having 1/10 share
4	Uttam Towers, H.No. 2-3-577, D.V. Colony, Off. Minister Road, Secunderabad - 500 003.	Inherited and co-owned having 1/10 share
5	Flat No. 110 Amarchand Sharma Complex, Opp. Sangeet Theatre, S.D. Road, Secunderabad-500 003	Inherited and co-owned having 1/6 share
6	Flat in Gagan Prasad Complex, D.V. Colony, Secunderabad-500 003	Inherited and co-owned having 1/8 share
7	Shop No. 6-3-1093, Somajiguda, Hyderabad	Inherited sharing 50 % share
8	Premises No. 304C in Hariganga Complex, 5-5-54. Ranigunj, Secunderabad - 500 003	Inherited with 50% sharing
9	Premises No. 303C in Hariganga Complex, 5-5-54. Ranigunj, Secunderabad - 500 003	Inherited with 50% sharing

ATTESTED

M.C. Sudersen Rao
B.A., LL.B.
ADVOCATE & NOTARY

SITAFALMANDI
SECUNDERABAD
Ph: 27506534



भारतीय गैर न्यायिक

एक सौ रुपये

रु. 100



सत्यमेव जयते

Rs. 100

ONE
HUNDRED RUPEES

भारत INDIA

INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

L-C-Clearing
C 484505

LEELA G. CHIMALGI
STAMP VENDOR

No. 32/2006

5-4-76/A, Center, Ranigunj
SECUNDERABAD-500 003

-2-

4. The said Partners herein are desirous of reducing the terms and conditions of the said Partnership in writing, therefore this Deed of Partnership is executed by the said partners on the following terms and conditions:

NOW THEREFORE THIS DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

1. The name of the Partnership Firm shall be M/s. Greenwood Estates or any other name partners may mutually decide.
2. Partnership shall be with effect from 20th December 2006.
3. The principal place of business of the partnership shall be at Shop No. 1, 2 & 3, Ground Floor, Hariganga Complex, Ranigunj, Secunderabad 500 003 and the same may be changed to any other place or places mutually agreed upon by the partners.
4. The nature of the business of the firm shall be to do the business of real estate developers, managers, underwriters, retailers, advisors etc., and/or any such other business (s) that may be mutually agreed upon.
5. The parties hereto in their Profit/Loss sharing ratio as given herein shall contribute the capital required for the partnership business or in any other ratio as may be decided mutually from time to time.
6. The partnership may borrow money from outside for the partnership business including borrowals

भारतीय गैर न्यायिक

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Rs. 100

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भारत INDIA
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9335 19-12-06 1000

G. Pradeep Kumar

G. Dharm Raj

Green Wood ESTATES seed

L. G. Chimalgi
C 484502

LEELA G. CHIMALGI

STAMP VENDOR

No. 02/2009

6-4-76/A, Celler, Hanigunj

SECUNDERABAD-500 003

-3-

7. The FIRST PARTNER (Mr. Meet B. Mehta) shall be the Managing Partner overall in charge for smooth running of the firm, and authorized to apply and obtain necessary sanctions from all concerned authorities like Municipality/Municipal Corporation of Hyderabad, A. P. Transco (Electricity Department), Water and Drainage Department (HMWS &SB), Income Tax Departments etc., in connection with the business of the firm.
8. The Agreements of Sale, Sale Deeds and other conveyance deeds that are required to be executed and registered in the course of business shall be executed by the Managing Partner. It has been mutually agreed by the partners that the selling rate and the terms and conditions of sale in the course of business shall be determined solely by the Managing Partner (Mr. Meet Mehta).
9. The Profit & Loss of the firm shall be shared and borne between the partners as under:

a) First Partner	30% (Thirty Percent)
b) Second Partner	30% (Thirty Percent)
c) Third Partner	40% (Forty Percent)
10. The regular books of accounts shall be maintained by the partners herein recording the day to day transactions and such books shall be closed to the profit and loss account on 31st March of every year. On the date the statement of assets and liabilities shall be drawn up and net profit and loss shall be determined and divided as per ratios mentioned above.
11. The firm shall open a bank account with any Bank which shall be operated by the first partner Mr. Meet B. Mehta, or subject to any instructions as may be given to the bankers from time to time by the

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भारत INDIA

INDIA NON JUDICIAL

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L-G-484504

LEELA G. CHIMALG

STAMP VENDOR

Nr. 02/2006

5-4-76/A, Cedar, Ranigum

SECUNDERABAD-500 00

-4-

12. It has been mutually agreed that none of the partners without the written consent of other partner shall:

- Assign or charge his share in the assets of the firm.
- Lend money belonging to the firm.
- Except in the ordinary course of the business, dispose of by pledge, sale or otherwise, the assets of the firm.
- Release or compound any debt or claim owing to the firm.
- Execute any deed or stand surety for any person or act in any other manner whereby the property of the firm may be liable.

13. That each Partner shall at all times pay, discharge his separate and private debts whether future or present and always keep the partnership property and/or other partner free from all actions, claims, costs, proceedings and demands of whatsoever nature.

14. The Partnership shall be at WILL.

15. Any of the Partner herein who intends to retire, must give three months notice to the other partners and the share of retiring partner will stand distributed among the continuing partners.

16. With the mutual consent of all the partners, new partners can be admitted in partnership and such new partners will share their percentage of profit and loss through which he is inducted as a partner.

17. The Partnership shall not be dissolved on the death/retirement/insolvency of a partner and the estate of the deceased/outgoing/insolvent partners is not liable for any act of the firm after his death/retirement/insolvency. The legal representatives or heirs of the deceased partners shall not be entitled to interfere in the management of the affairs of the partnership but he/she shall be entitled to inspect the account books etc., for the purpose of ascertaining the share therein.

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भारत INDIA
INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆంధ్ర प्रदेश ANDHRA PRADESH

9336 19-12-06 100P

G. Pradeep Kumar

G. Dharm Raj

Greenwood & STAPES Sec Bad

L. G. Chimala
C 484503
LEELA G. CHIMALA
STAMP VENDOR
No. 02/2008

5-4-76/A, Collar Hanigun
SECUNDERABAD-500 00

18. In case of death of any partner of the firm, the legal heirs of the said partners shall be offered and admitted to the partnership in the place of the deceased partner on the same terms and conditions. Further, in case the heir or heirs decide not to accept the offer to become the partner/partners, the remaining partners shall carry out the business of the firm.

19. The terms and conditions of this deed may be amended or cancelled and fresh terms and conditions may be introduced with mutual consent of all the partners in writing without recourse to a fresh deed of partnership.

20. For all other matters on which this deed does not contain any specific clause, the provisions of Indian Partnership Act will apply.

IN WITNESS WHEREOF, the partners hereto have signed and executed this partnership deed with their free will and consent on the date, month and year mentioned herein above, in the presence of the following witnesses:

WITNESSES:

1.

2.

FIRST PARTNER

SECOND PARTNER



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

L-G. Chima
H 634381
LEELA G CHIMAI
STAMP VENDOR
M. 10000
5-4-76/A, (G.D.A. Road)
SECUNDERABAD-500

SUPPLEMENTARY DEED OF PARTNERSHIP

This **Supplementary Deed of Partnership** is made and executed on the 20th day of August 2007 by and between:

1. **Shri. Meet B. Mehta** S/o. Bharat U. Mehta aged 30 years, Occupation: Business, resident of Plot No. 21, Bapubagh Colony, P. G. Road, Secunderabad – 500 003 (hereinafter called "**FIRST PARTNER**")
2. **Smt. K. Sridevi** W/o. Shri. K.V.S. Reddy aged 31 years, resident of Flat No. 305, Srinilaya Estates, Ameerpet, Hyderabad (hereinafter called "**SECOND PARTNER**")
3. **Modi Housing Pvt. Ltd.**, a company incorporated under the Companies Act 1956, and having its Registered office at 5-4-187/3 & 4, Soham Mansion, II Floor, M.G. Road, Secunderabad represented by its Director Shri. Soham Modi S/o. Shri. Satish Modi aged about 37 years (hereinafter called the "**THIRD PARTNER**")

WHEREAS:

- a. The above parties have constituted a partnership firm styled as **M/s. Greenwood Estates** on certain terms and conditions as agreed upon and recited in Partnership Deed dated 20.12.2006
- b. The partnership has been effective from 20.12.2006.

- c. The THIRD PARTNER is a Private Limited Company and the company has passed necessary resolution authorizing Shri. Soham Modi to represent Modi Housing Pvt. Ltd to execute this Supplementary Deed of Partnership.
- d. The parties hereto have agreed to substitute Clause Nos.7, 8 & 11 of the above referred Partnership Deed with new clauses as given here below:

NOW THEREFORE THIS SUPPLEMENTRY DEED OF PARTNERSHIP WITNESSETH AS FOLLOWS:

1. Clause No. 7 of the Partnership Deed Dt.20-12-2006 shall now be substituted as under:

The Third Partner represented by its Director Shri. Soham Modi shall be the Managing Partner overall in charge for smooth running of the firm, and he shall be authorized to apply and obtain necessary sanctions from all concerned authorities like Municipality /HUDA/GHMC, A.P. Transco (Electricity Dept), Water & Drainage Dept (HMWS&SB), Income Tax Departments, Commercial Taxes Dept etc, in connection with the business of the Firm.

2. Clause No. 8 of the Partnership Deed Dt.20-12-2006 shall now be substituted as under:

The Agreements of Sale, Sale Deeds, Construction Agreements, Development Agreements and other contracts and conveyance deeds that are required to be executed and registered in the course of business shall be executed by any two partners. It has been mutually agreed by the partners that the selling rate and the terms & conditions of sale in the course of business shall be determined solely by the Managing Partner represented by Mr. Soham Modi

3. Clause No.11 of Partnership Deed Dt.20-12-2006 shall now be substituted as under:

The firm shall open bank accounts with any bank which shall be operated jointly by the Managing Partner and any one partner from the other two remaining partners or subject to any instructions as may be given to the bankers from time to time by the firm under the signatures of all the partners. (Further the Managing Partner viz., Shri. Soham Modi shall be authorized to deposit title deeds of the properties of the firm as mortgage or otherwise for borrowals made by the firm for the purposes of business of the partnership firm.

4. That all other terms & conditions as contained in Partnership Deed dated 20.12.2006 shall remain un-altered and continue to be in force.

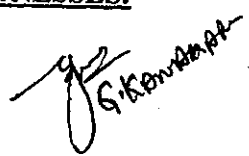
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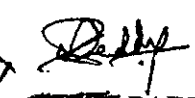
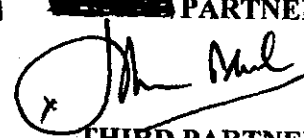


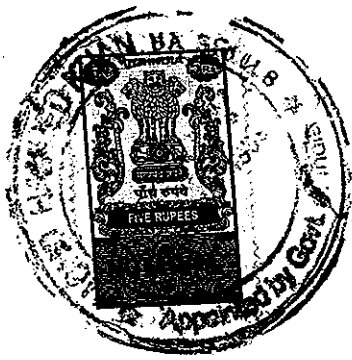
Soham Modi

IN WITNESS WHEREOF, the partners hereto have signed and executed this Supplementary Deed of Partnership with their free will and consent on the date, month and year mentioned herein above, in the presence of the following witnesses:

WITNESSES:

1. 
G. K. RAMANI
2. 
M. V. RAMANA MURTHY

SECOND  PARTNER
FIRST  PARTNER
THIRD PARTNER 



ATTESTED


Mohd Hameed Khan
B.A. B.Ed
Advocate & Notary
No 1-8-495/19/C, Viqueer Nagar,
Begumpet, Secunderabad
9391025702

भारतीय गैर न्यायिक

एक सौ रुपये

रु. 100



सत्यमेव जयते

Rs. 100

ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆन्ध్ర प्रदेश ANDHRA PRADESH

K 28614

Serial No : 23,143

Denomination : 100

Purchased By :

VENKATESH
O.G.A. PRO
CBAD

Sub Registrar
Ex.Officio Stamp Vendor
G.S.O., C&G Office, Hyd

For Whom :

GREEN WOOD ESTATES
CBAD

AFFIDAVIT – CUM – UNDERTAKING

This is to confirm that M/s.Greenwood Estates a partnership firm having its registered office at 5-4-187/3&4, 2nd Floor, Soham Mansion M.G.Road Secunderabad has availed project finance from State Bank of India, Balanagar Branch for an amount of Rs. 800 lacs (Rupees Eight Hundred Lacs only)for its project known as “ Greenwood Residency” situated at Sy.No.202 to 206 Kowkur Village, Malkajgiri Mandal, R.R.District.

The firm shall not violate the sanctioned plan and it shall be the sole responsibility of the Executants to obtain completion certificate within 3 months of completion of construction failing which the Bank shall have the power and authority to re call entire loan with interest costs and other usual Bank charges.

Place: Secunderabd

Date: 05.07.2008

For Greenwood Estates

Managing Partner

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



सत्यमेव जयते

ONE
HUNDRED RUPEES

भारत INDIA
INDIAN NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆन्ध్ర प्रदेश ANDHRA PRADESH

K 28614

: 05-06-2008

Serial No : 23,142

Denomination : 100

Purchased By :

VENKATESH

G.A. RAO

BAD

For Whom :

GREEN WOOD ESTATES

BAD

Sub Registrar

Ex.Officio Stamp Vendor
G.S.O., C&IG Office, Hyd

UNDERTAKING

This is to confirm that M/s.Greenwood Estates a partnership firm having its registered office at 5-4-187/3&4, 2nd Floor, Soham Mansion M.G.Road Secunderabad has availed project finance from State Bank of India, Balanagar Branch for an amount of Rs. 800 lacs (Rupees Eight Hundred Lacs only) for its project known as "Greenwood Residency" situated at Sy.No.202 to 206 Kowkur Village, Malkajgiri Mandal, R.R.District.

Further it is confirming by the partners of the said firm that the contribution in the Project will be maintained as envisaged during the currency of Loan..

Place: Secunderabd

Date : 05.07.2008

For Greenwood Estates

Managing Partner

GPA For GWE - 2007

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE
HUNDRED RUPEES



भारत INDIA

INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

L 376242

No. 11732 29/12/2007 100/-
Id to G. Venkatesh
Die W/o. G. A. Rao
W/o. Mrs. Greenwood Estates

K. SATISH KUMAR
S.V.L. No:13/2000, R. No: 26/2008
8-3-37 FREMA PATHIPET (V)
R NAGAR (M), R. DIST.

GENERAL POWER OF ATTORNEY

This General Power of Attorney is made and executed on this the 12th day of January, 2008
at Hyderabad by:

1. Shri. Karnati Bhaskar, S/o. Shri. K. Narsimha, aged about 41 years, Occupation Business, Resident of H.No. 2-44/1, Sai Nagar, Chaitanyapuri, Dilshuknagar, Hyderabad.
 2. Shri. K. Gopinath, S/o. Shri. K. Bhaskar aged about 18 years, Occupation Business, Resident of H.No. 2-44/1, Sai Nagar, Chaitanyapuri, Dilshuknagar, Hyderabad.
 3. Shri. A. Purushotham, S/o. Shri. A. Vittal, aged about 41 years, Occupation Business, Resident of H.No. 1-3-1/c/1, Flat No. 101, 1st floor, Jayamansion, Kavadiguda, Hyderabad.
 4. Shri. A. Srinivas, S/o. Shri. A. Vittal, aged about 33 years, Occupation Business, Resident of H.No. 1-3-1/c/1, Flat No. 101, 1st floor, Jayamansion, Kavadiguda, Hyderabad.
 5. Shri. Belide Venkatesh, S/o. Shri. Eashwaraiah, aged about 40 years, Occupation Business, Resident of H.No. 1-3-2/c/1, Kisan Nagar, Bhongir, Nalgonda Dist.
- Hereinafter jointly referred to as the OWNERS.

For Greenwood Estates

[Signature]
Partner

For Greenwood Estates

[Signature]
Partner

[Signature]

[Signature]

[Signature]

[Signature]

IN FAVOUR OF

M/s. Greenwood Estates, a registered partnership firm having its office at 5-4-187/3&4, II floor, Soham Mansion, M.G. Road, Secunderabad -500 003, represented by its Partners/ Authorised representatives Shri. Soham Modi, Son of Shri. Satish Modi aged about 37 years, Occupation: Business, resident of Plot No. 280, Jublee Hills, Hyderabad, and Smt. K. Sridevi, W/o. Shri. K.V.S. Reddy, aged about 32 years, R/o. Flat No. 502, Vasavi Homes, Uma Nagar 1st lane, Begumpet, Hyderabad hereinafter referred to as the DEVELOPER.

The expressions OWNERS and DEVELOPER shall mean and include unless it is repugnant to the context, their respective heirs, legal representatives, administrators, executors, successor in interest, assignees, nominees and the like.

WHEREAS:

- A. The OWNERS are the absolute owners, possessors and in peaceful enjoyment of land forming a part of Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, admeasuring Ac. 3-05 Gts. by virtue of registered sale deed dated 5.01.2007, bearing document no. 63/2007 duly registered at the office of the Sub-Registrar, Vallab Nagar, R. R. District (hereinafter this land is referred to as the OWNERS LAND and is more particularly described at the foot of the document).
- B. The DEVELOPER is the absolute owner, possessor and in peaceful enjoyment of land forming a part of Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, admeasuring Ac. 3-00 Gts. by virtue of registered sale deed dated 8.1.2007, bearing doc. No. 741/2007 and , Sale Deed dated 5.01.2007 bearing document no. 64/2007 duly registered at the office of the Sub-Registrar, Vallab Nagar, R. R. District (hereinafter this land is referred to as the DEVELOPERS LAND and is more particularly described at the foot of the document).
- C. The DEVELOPER has purchased a portion of the DEVELOPERS LAND admeasuring about Ac. 1-00 Gts., from its previous owner Shri. Bhaker K. Bhatt vide doc no. 741/2007 referred to above. Shri. Bhaker K. Bhatt, Son of Shri. K.R. Bhatt. Shri. Bhasker K Bhatt became the owner of the said Ac. 1-00 Gts., of land in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District by virtue of registered sale deed dated 5.01.2007 bearing document no. 62/2007 and duly registered at the office of the Sub-Registrar, Vallab Nagar, R. R. District.
- D. The OWNERS LAND along with the DEVELOPERS LAND totally admeasuring Ac. 6-05 Gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District is hereinafter the referred to as the SCHEDULED LAND and is more particularly described at the foot of the document.
- E. The OWNERS and the DEVELOPER have entered into an Joint Development Agreement dated 13.9.07 in respect of development of the property admeasuring Ac. 6-05 Gts., forming a part of Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District which is herein after referred to as the SCHEDULED LAND. This Joint Development Agreement is registered with SRO, Vallab Nagar vide document bearing no. 4100/07, dated 13.9.07.

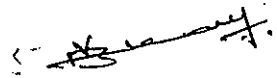
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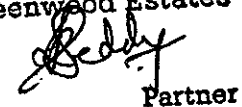
4. A. Srinivas

For Greenwood Estates


Partner
For Greenwood Estates

2. K. Gopalenth

5. 


Partner

- F. In terms of Joint Development Agreement, the OWNERS and the DEVELOPERS have agreed to share the proposed constructed areas as contained in Clause 11 and Annexure VI to the above referred Joint Development Agreement. The said Annexure VI is enclosed as Annexure A herein.
- G. Broadly the OWNERS shall be entitled to 61 flats aggregating to 88,445 Sft of constructed area along with 4,738 sq yds of undivided share of land in the SCHEDULED LAND. The DEVELOPER shall be entitled to 284 flats aggregating to 4,06,070 Sft of constructed area along with 21,757 sq yds of undivided share of land in the SCHEDULED LAND.
- H. The DEVELOPER in pursuance of the Joint Development Agreement has requested the OWNERS to execute a general power of attorney authorizing the DEVELOPER to enter into the Scheduled Land and put up constructions therein by employing the required men and material as they deem fit and proper.
- I. The DEVELOPER has expressed his intention to pledge the portion of undivided share of land pertaining to its share of residential units along with the constructions thereon to a bank or financial institution in order to raise loans, overdraft limits, etc., in order to mobilize money for execution of the project known as 'Greenwood Residency'. The OWNERS have agreed to the same and further agreed to execute all the agreements, documents, deeds, etc., that may be required by the developer to obtain such loans.
- J. In pursuance of the above understanding contained in Joint Development Agreement dated 13.09.07, this General Power of Attorney is executed.

NOW THEREFORE THIS GENERAL POWER OF ATTORNEY WITNESSETH AS FOLLOWS:

1. In pursuance of the foregoing and in consideration of the mutual obligations undertaken by the OWNERS and the DEVELOPER under the Joint Development Agreement dated 13.09.07 the OWNERS hereby authorize the DEVELOPER to do the following acts in the name of and on behalf of the OWNERS.
 - a) To enter into the Scheduled Land for the purpose of making constructions therein by employing the requisite men and material as the DEVELOPER may deem fit and proper.
 - b) To develop such land and undertake such works related to real estate development such as construction of building/apartments, creation of common amenities, roads, street lights, drainage system, parks, etc.
 - c) To execute and apply for electricity connections, water connections, drainage connections and to make such necessary payments in the name of the OWNERS.
 - d) To execute mortgage deed, pledge, hypothecate and execute such other documents / deeds / agreements that are required for purposes of raising finances from various institutions, banks, etc. Specifically the developer shall be entitled to create a mortgage on behalf of the OWNERS over the extent of land admeasuring Ac- 3-05 Gts. of Kowkur Village, Malkajgiri Mandal, R.R. District and more fully described in the schedule given hereunder so as to enable the DEVELOPER to obtain finance for construction of the flats in the project known as Greenwood Residency as per the terms of Joint Development agreement dated 13.09.07.

For Greenwood Estates

Partner
For Greenwood Estates

- e) To appear and act in all courts, civil, criminal revenue whether original or appellate, in the Registration and other offices of the State and Central Government and of Local Bodies in relation to the said flats.
- f) To sign and verify complaints, written statements, petitions of claim and objections of all kinds and file them in such courts and offices and to appoint Advocates and other legal practitioners to file and receive back documents to deposit and withdraw money and grant receipt in relation to the said flats.
- g) Generally to act as the Attorney or Agent of the OWNERS in relation to the said property in relation to the matter aforesaid and to execute and do all deeds, acts and things in relation to the said flats as fully and effectually in all respects as the OWNERS themselves would do if personally present.
- h) The OWNERS for themselves, their heirs, executors, successors, legal representatives, administrators and assignees hereby ratify and confirm and agree to ratify and confirm all the acts, deeds, and things lawfully done by the said Attorney, namely the DEVELOPER in pursuance of these presents.

IN WITNESS WHEREOF the Parties hereto have set their hands to this General Power of Attorney out of their own free will and consent on the date first above mentioned in the presence of the following witnesses:

SCHEDULE OF THE OWNERS LAND

All that portion of the total land area to the extent of Ac. 3-05 gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, more particularly marked in red in the enclosed plan and bounded by:

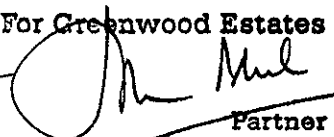
NORTH	:	Land in Sy. No. 202.
SOUTH	:	Land belonging to the DEVELOPER
EAST	:	Land in Sy. No. 202.
WEST	:	Land in Sy. No. 207 & 212.

SCHEDULE OF THE DEVELOPERS LAND

All that portion of the total land area to the extent of Ac. 3-00 gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, more particularly marked in red in the enclosed plan and bounded by:

NORTH	:	Land belonging to the OWNERS
SOUTH	:	Village boundary of Yapral
EAST	:	Land in Sy. No. 202
WEST	:	Land in Sy. No. 207 & 212.

For Greenwood Estates

4 *A. Srinivas*  Partner

For Greenwood Estates

Betty
Partner

1 *R. Bhar*

2 *R. Gopal* 5 *B. Srinivas*

SCHEDULE OF THE LAND (TOTAL LAND)

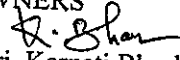
All that portion of the total land area to the extent of Ac. 6-05 gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, more particularly marked in red in the enclosed plan and bounded by:

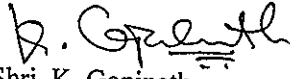
NORTH : Land in Sy. No. 202
SOUTH : Village boundary of Yapral
EAST : Land in Sy. No. 202
WEST : Land in Sy. No. 207 & 212

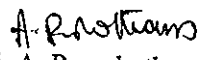
WITNESSES:

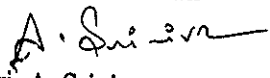
1.

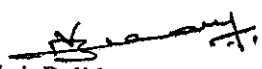
OWNERS


Shri. Karnati Bhaskar


Shri. K. Gopinath,


Shri. A. Purushotham


Shri. A. Srinivas


Shri. Belide Venkatesh

M/s. Greenwood Estates
For Greenwood Estates For Greenwood Estates
Soham Modi Smt. K. Sridevi
Partners / Authorised Representatives.
Partner Partner



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

Date : 05-01-2008 Serial No : 149

Denomination : 100

K 4992

Purchased By :

MEET. B. MEHTA

S/O BHARAT. U. MEHTA

S/O SEC HAD

Sub Registrar
Ex. Officio Stamp Vendor
S.R.O. CHIKKADPALLY

For Whom :

SELF

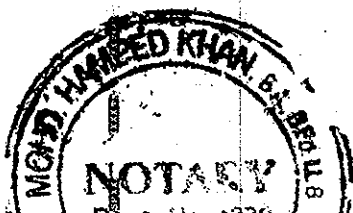
AFFIDAVIT

I, Meet B. Mehta, Son of Late Shri Bharat U Mehta, aged 31 yeas, Occupation: Business, resident of 2-3-77, Flat No. 401, Uttam Towers D.V. Colony, Secuderabad, do hereby solemnly affirm and declare on oath as follows:

That the State Bank of India, a Bank established under State Bank of India Act, 1955 having its branch at Balanagar, hereinafter referred to as Bank has at my request granted and or agreed to grant credit facility(ies) to the borrower M/s. Greenwood Estates (name of the borrower), inter alia, against my guarantee and hence this affidavit is being sworn by me to satisfy the Bank about my worth / financial position.

That following are my statement / details of assets and liabilities as on 31.3.07.

ATTESTED



Mohd Hameed Khan
B.A. B.Ed. 118

MEET B MEHTA

LIQUID ASSETS AS ON 31.3.2007

Particulars	Description	Amount	If encumbered to what extent
Cash on hand		1,35,189	
Bank	SB A/c.	22,85,159	
Loans & advances		92,07,543	
Bank	PPF A/c.	26,100	
Total:		1,16,53,991	

GOVERNMENT SECURITIES : Nil
(PLEASE GIVE FULL DETAILS)

SHARES : Dilpreet Tubes Pvt.Ltd., - Rs. 28,50,000/-
(PLEASE GIVE FULL DETAILS) : UTI Master Gain - Rs. 50,000/-
Rs. 29,00,000/-

LIFE INSURANCE POLICIES : Nil
(PLEASE FURNISH THE SURRENDER VALUE)

POLICY NOS. : Nil

JEWELLERY : Rs. 2,25,400

INVESTMENT IN BUSINESS
IN ASSOCIATE FIRM, IF ANY : Capital with Partnership Firms
M/s. Mehta Fastners (31.3.2007) -Rs. 10,83,853
M/s. Vasanth Trading (31.3.2007) -Rs. 8,27,707
M/s. Jade Estates -Rs. 22,00,000
M/s. Greenwood Estates -Rs. 55,00,000

-Rs. 96,11,560

TOTAL ASSETS : **Rs. 2,96,33,451**

LIABILITIES

Particulars

i) Borrowings from Banks : Nil
ii) Borrowings from Market : Nil
iii) Borrowings from other sources : Rs. 1,30,22,894
(family members, relatives & associates)
iv) Assumed indirect liability : Nil
Rs. 103,22,894

Net worth (Assets – Liabilities) : Rs. 1,66,10,557

INCOME PER MONTH : Rs. 60,000/- per month

That I undertake and declare further to notify to the State Bank of India, Balanagar any change, whether by way of increase or diminution in the assets / liabilities as detailed above every year by 31st March.

That the Statements/declaration made in this affidavit in paragraphs 1 to 3 are true to my knowledge.

DEPONENT:

ATTESTED

[Signature]



Total	116873
116873	

Advocate & Notary
H No 1-8-495191C, Vignar Nagar
Gumpel, Secunderabad
9391025707



Alphabets of Trust

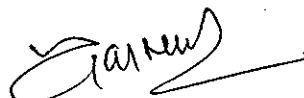
CA. **Ajay Mehta** B.Com F.C.A
Chartered Accountant

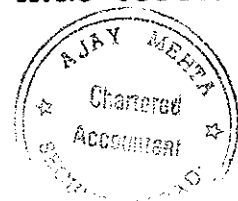
CERTIFICATE

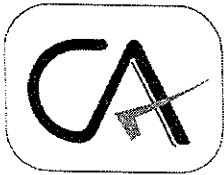
I, on the basis of relevant records produced before me and information and explanations given to me hereby certify the balance in capital accounts as on 3.02.2009 of the partners of **M/s. GREENWOOD ESTATE**, a partnership firm having its registered office at 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad-500003, as given below. The firm has taken up construction of residential apartments called "**GREENWOOD ESTATES**" at survey no.202-6-Kowkur, Bollaram, Secunderabad-500010.

S. No.	Name of the Partner	Capital Balances in firm (credit) as on 23.02.2009
1	K. Sridevi	93,87,540.66
2	Meet Mehta	77,87,540.66
3	Modi Housing Pvt. Ltd	4,09,81,236.21
	TOTAL	5,81,56,317.53

Place: Secunderabad
Date: 23.02.2009


Ajay Mehta
(Chartered Accountant)
M.No 035449





Alphabets of Trust

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

CERTIFICATE

I, on the basis of relevant records produced before me and information and explanations given by the management, hereby certify that M/s. Greenwood Estates, a partnership firm having its registered office at 5-4-187/3 & 4, IInd Floor, Soham Mansion, M.G.Road, Ranigunj, Secunderabad-500003, have disbursed and incurred expenditure aggregating to Rs. **16,04,20,707.00**. (Rupees sixteen Crores Four Lakhs Twenty Thousand Seven Hundred and Seven only) upto 31st December 2008 towards construction of residential apartments called Greenwood Estates situated at survey no. 202-6-Kowkur, Bollaram, Secunderabad- 500010.

Break-up of Expenditure incurred and advances given

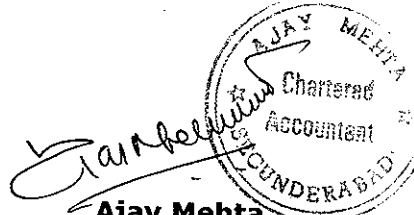
Land Cost

Rs.1,39,96,382.00

**Building Work In Progress and
advances given upto 31.12.2008**

1. Work in Progress upto 31.03.2008	Rs.3,84,70,770.00
2. Sanction fees paid	Rs. 28,02,635.00
3. Work In Progress from 01.04.2008 to 31.12.2008	Rs.8,79,49,463.00
4. Mobilisation Loans and advances Given to Contractors/Suppliers	Rs.1,00,00,417.00
5. Site & Other Administrative Expenses, Selling and Finance Expenses	Rs. 72,01,040.00
	Rs.14,64,24,325.00
	Rs.16,04,20,707.00

**Place: Secunderabad
Date: 28.01.2009**


Ajay Mehta
(Chartered Accountant)
M.No 035449

CERTIFICATE

We have verified the books of accounts & other records of M/s. Greenwood Estates, a partnership firm having its registered office at 5-4-187/3 & 4, IInd Floor, Soham Mansion, M.G.Road, Ranigunj, Secunderabad – 500 003. On the basis of our verification we certify that M/s. Greenwood Estates have incurred an expenditure aggregating to Rs 7,00,44,479.00 (Rupees Seven Crores Forty Four Thousand Four Hundred and Seventy Nine Only) upto 20th June, 2008 towards construction of residential apartments called “Greenwood Residency” situated at survey No.202-6 Kowkur, Bollaram, Secunderabad – 500 010.

Break-up of Expenditure Incurred

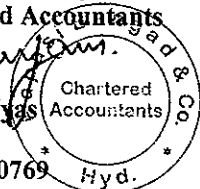
Land Cost	1,39,33,882.00	
Registration Charges	62,500.00	
	-----	1,39,96,382.00
Building Works in Progress:		
1. Work in Progress (upto 31-03-2008)	3,34,42,200.00	
2. Sanction Fees Paid	28,02,635.00	
3. Site Expenses	50,28,570.00	
4. Advance to Contractors	5,40,787.00	
5. Work in Progress (1-4-2008 to 20-06-2008)	1,42,33,905.00	
	-----	5,60,48,097.00

		<u><u>7,00,44,479.00</u></u>

For Kapasi Bangad & Co.,
Chartered Accountants

Shyam Vyas
Partner

M.No.210769



Place: Hyderabad

Date: July 10th 2008.



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

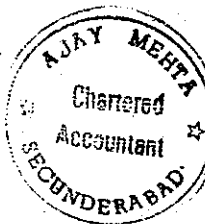
C E R T I F I C A T E

I, on the basis of relevant records produced before me and information and explanations given to me hereby certify the balance in capital accounts as on 31.10.2008 of the partners of **M/s. GREENWOOD ESTATE**, a partnership firm having its registered office at 5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad-500003, as given below. The firm has taken up construction of residential apartments called "**GREENWOOD ESTATES**" situated at survey no.202-6- Kowkur, Bollaram, Secunderabad-500010.

S.No.	Name of the Partners	Capital Balances in firm (credit) as on 31.10.2008
1	K. Sridevi	60,01,731.75
2	Meet Mehta	59,01,731.75
3	Modi Housing Pvt. Ltd	4,81,18,450.33
		6,00,21,913.83

Place: Secunderabad
Date : 15/11/2008

Ajay Mehta
AJAY MEHTA
(Chartered Accountant)
Membership No: 035449





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

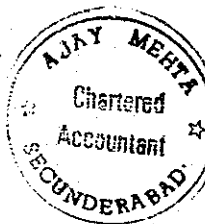
C E R T I F I C A T E

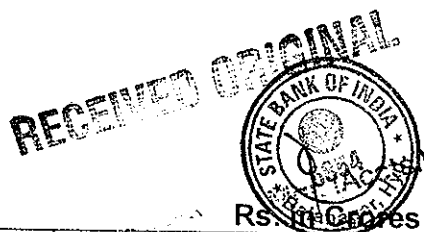
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2	Meet Mehta	59,01,731.75
3	Modi Housing Pvt. Ltd	4,81,18,450.33
		6,00,21,913.83

Place: Secunderabad
Date : 15/11/2008

Ajay Mehta
AJAY MEHTA
(Chartered Accountant)
Membership No:035449





CASH FLOW ABSTRACT:
At quarterly intervals

Rs. in Crores

Particulars	Dec	Mar	June	Sep	Dec	Mar	Total
Year	2009	2010	2010	2010	2010	2011	
Cash in flow							
Promoters funds	5.45	--	--	--	--	--	5.45
Unsecured Loans	--	0.17	--	--	--	--	0.17
Adv. From customers	19.95	9.94	9.61	4.87	2.00	18.60	64.97
Total in flow	25.40	10.11	9.61	4.87	2.00	18.60	70.59
Cash outflow							
Proj. Exp. towards Land, HUDA fees, amenities	1.46	0.18	0.18	0.05	--	--	1.87
Construction cost & Project Admn. Exp	23.03	9.60	7.96	3.37	0.62	0.08	44.66
Int on WC Loan	0.78	0.16	0.12	0.10	0.03	--	1.19
Advance Tax	0.26	0.17	--	--	--	5.14	5.57
Advances to Suppliers; FA's; Purchase of land	4.40	--	--	--	--	12.85	17.25
Total out flow	29.93	10.11	8.26	3.52	0.65	18.07	70.54
Surplus/Deficit	-4.53	--	1.35	1.35	1.35	0.53	0.05
Cumulative Surplus/Deficit	-4.53	-4.53	-3.18	-1.83	-0.48	0.05	

Assessment of Working Capital Requirement based on Cash Budget:
(On Quarterly Basis)

(Rs. in crores)

Quarter(s) ended	Dec'09	Mar'10	June'10	Sep'10	Dec'10	Mar'11
Advances from buyers	19.95	9.94	9.61	4.87	2.00	18.60
Advances - Cumulative	19.95	29.89	39.50	44.37	46.37	64.97
Cost of land	1.40	--	--	--	--	--
Development/Amenities	0.06	0.18	0.18	0.05	--	--
Construction Cost	26.27	9.50	7.87	3.29	0.53	0.05
Selling & Admn. Exps	1.16	0.10	0.09	0.08	0.09	0.03
Interest on Cash Credit	0.78	0.16	0.12	0.10	0.03	--
Advance Taxes	0.26					
Total Payments	29.93	9.94	8.26	3.52	0.65	0.08
Surplus/Deficit	-9.98	0.00	1.35	1.35	1.35	18.52
Cumulative Deficit	-9.98	-9.98	-8.63	-7.28	-5.93	12.59
Required Margin	-4.99	-4.99	-4.32	-3.64	-2.96	6.30
Builders Margin(capital)	5.45	5.45	5.45	5.45	5.45	5.45
Required Working Capital Limit	-4.53	-4.53	-3.18	-1.83	-0.48	18.04

Green Wood Estates (Green Wood Residency)
CASH BUDGET FOR 14 MONTHS

Amount Rs. In Crores

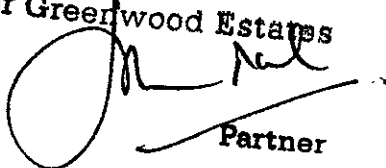
			Upto						
CASH RECEIPTS:			Nov'09	Dec'09	Jan'10	Feb'10	Mar'10	Apr'10	May'10
Receipts from house owners			17.49	2.46	3.05	3.32	3.57	4.4	3.04
Income from sale of car parking									
Income from other amenities									
Bank Loan									
Promoter's Contribution			5.45						
Unsecured Loans							0.17		
TOTAL RECEIPTS			22.94	2.46	3.05	3.32	3.74	4.4	3.04
CASH DISBURSEMENTS/CONSTRUCTION COST:									
Land Purchase, Development, Amenities			1.40	0.06	0.06	0.06	0.06	0.06	0.06
Sanction fee & Misc. Expenses			0.28						
Compound wall									
Footings; RCC Slab; Water tank			12.97	1.4	1.4	1.4	1.4	1.37	
Brick works/lintels/plastering/sunshades			4.84	0.86	0.86	0.85	0.85	0.85	0.85
Doors & windows			0.17		0.25	0.25	0.25	0.25	0.25
Plumbing; Sanitary; Tiles			0.32		0.33	0.33	0.33	0.33	0.33
Flooring; Terrace Flooring; Water Proofing			0.30			0.29	0.28	0.28	0.28
M.S.Railing								0.06	0.06
Electricals			0.18				0.25	0.25	0.25
Painting			0.09					0.26	0.26
Lift & Generator								0.11	0.11
Electricity; Water supply; Swimming pool									
Roof Tiles									
Misc. civil works									
Architects & consultant fee									
Wages & Labour									
Salaries & Wages			0.40	0.06	0.06	0.06	0.06	0.06	0.06
Selling;Admn.exps;marketing etc			1.13	0.03	0.03	0.03	0.03	0.03	0.03
Bank Installment									
Bank Interest			0.73	0.05	0.05	0.05	0.05	0.05	0.04
Advance Tax			0.26						
Advances;FA's; Land; etc			4.40				0.17		
TOTAL DISBURSEMENTS			27.47	2.46	3.04	3.32	3.73	3.96	2.58
Surplus/Deficit			-4.53	0.00	0.01	0.00	0.01	0.44	0.46
Cumulative Surplus			-4.53	-4.53	-4.53	-4.53	-4.53	-4.08	-3.63

For Greenwood Estates

Partner

June'10	July'10	Aug'10	Sep'10	Oct'10	Nov'10	Dec'10	Jan'11			TOTAL
2.17	2.15	1.5	1.22	0.92	0.54	0.54	18.6			64.97
										0.00
										0.00
										0.00
										5.45
										0.17
2.17	2.15	1.5	1.22	0.92	0.54	0.54	18.6			70.59
0.06	0.05									1.87
										0.28
										0.00
										19.94
0.25	0.23									9.96
0.33	0.35									1.90
0.28	0.28	0.28								2.65
0.06	0.06	0.06	0.06	0.02						2.27
0.25	0.24	0.24	0.24							0.38
0.26	0.26	0.26	0.25	0.25						1.90
0.11	0.11	0.11	0.11	0.11						1.89
										0.77
										0.00
										0.00
										0.00
										0.00
0.06	0.05	0.05	0.05	0.05	0.05	0.05	0.05			0.00
0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03			1.17
										1.55
0.04	0.03	0.03	0.02	0.02	0.01	0.01	0.00			0.00
							5.11			1.19
							12.85			5.54
1.73	1.69	1.06	0.76	0.48	0.09	0.09	18.04			17.25
										70.51
0.44	0.46	0.44	0.46	0.44	0.45	0.45	0.56			
-3.18	-2.73	-2.28	-1.83	-1.38	-0.93	-0.48	0.08			0.08

For Greenwood Estates



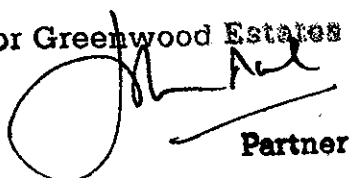
Partner

Green Wood Estates (Green Wood Residency)
CASH BUDGET FOR 14 MONTHS
(On Quarterly Basis)

Amount Rs. In Crores

CASH RECEIPTS:		Dec'09	Mar'10	June'10	Sep'10	Dec'10	Mar'11	TOTAL
Receipts from house owners		19.95	9.94	9.61	4.87	2	18.6	64.97
Income from sale of car parking		0.00	0	0	0	0	0	0.00
Income from other amenities		0.00	0	0	0	0	0	0.00
Bank Loan		0.00	0	0	0	0	0	0.00
Promoter's Contribution		5.45	0	0	0	0	0	5.45
Unsecured Loans		0.00	0.17	0	0	0	0	0.17
TOTAL RECEIPTS		25.4	10.11	9.61	4.87	2	18.6	70.59
CASH DISBURSEMENTS/CONSTRUCTION COST:								
Land Purchase & Development		1.46	0.18	0.18	0.05	0	0	1.87
Sanction fee & Misc. Expenses		0.28	0	0	0	0	0	0.28
Compound wall/Sump/Office room		0.00	0	0	0	0	0	0.00
Footings; RCC Slab; Water tank		14.37	4.2	1.37	0	0	0	19.94
Brick works/lintels/plastering/sunshades		5.70	2.56	1.7	0	0	0	9.96
Doors & windows		0.17	0.75	0.75	0.23	0	0	1.90
Plumbing; Sanitary; Tiles		0.32	0.99	0.99	0.35	0	0	2.65
Flooring; Terrace Flooring; Water Proofing		0.30	0.57	0.84	0.56	0	0	2.27
M.S.Railing		0.00	0	0.18	0.18	0.02	0	0.38
Electricals		0.18	0.25	0.75	0.72	0	0	1.90
Painting		0.09	0	0.78	0.77	0.25	0	1.89
Lift & Generator		0.00	0	0.33	0.33	0.11	0	0.77
Electricity; Water supply; Swimming pool		0.00	0	0	0	0	0	0.00
Land Scaping		0.00	0	0	0	0	0	0.00
Misc. civil works		0.00	0	0	0	0	0	0.00
Architects & consultant fee		0.00	0	0	0	0	0	0.00
Wages & Labour		0.00	0	0	0	0	0	0.00
Salaries		0.46	0.18	0.18	0.15	0.15	0.05	1.17
Selling;Admn.exps;marketing etc		1.16	0.09	0.09	0.09	0.09	0.03	1.55
Bank Installment		0.00	0	0	0	0	0	0.00
Bank Interest		0.78	0.16	0.13	0.08	0.03	0.00	1.19
Advance Tax		0.26	0.17	0	0	0	5.11	5.54
Advances;FA's; Land; etc		4.40	0	0	0	0	0	17.25
TOTAL DISBURSEMENTS		29.93	10.10	8.27	3.51	0.65	18.04	70.51
Surplus/Deficit		-4.53	0.01	1.34	1.36	1.35	0.56	0.08
Cumulative Surplus		-4.53	-4.53	-3.18	-1.83	-0.48	0.08	

For Greenwood Estates


Partner

Green Wood Estates (Green Wood Residency)
CASH BUDGET FOR 14 MONTHS
(On Half Yearly Basis)

Amount Rs. In Crores

CASH RECEIPTS:				Mar'10	Sep'10	Mar'11	TOTAL
Receipts from house owners				29.89	14.48	20.6	64.97
Income from sale of car parking				0.00	0	0	0.00
Income from other amenities				0.00	0	0	0.00
Bank Loan				0.00	0	0	0.00
Promoter's Contribution				5.45	0	0	5.45
Unsecured Loans				0.17	0	0	0.17
TOTAL RECEIPTS				35.51	14.48	20.6	70.59
CASH DISBURSEMENTS/CONSTRUCTION COST:							
Land Purchase & Development				1.64	0.23	0	1.87
Sanction fee & Misc. Expenses				0.28	0	0	0.28
Compound wall/Sump/Office room				0.00	0	0	0.00
Footings; RCC Slab; Water tank				18.57	1.37	0	19.94
Brick works/lintels/plastering/sunshades				8.26	1.7	0	9.96
Doors & windows				0.92	0.98	0	1.90
Plumbing; Sanitary; Tiles				1.31	1.34	0	2.65
Flooring; Terrace Flooring; Water Proofing				0.87	1.4	0	2.27
M.S.Railing				0.00	0.36	0.02	0.38
Electricals				0.43	1.47	0	1.90
Painting				0.09	1.55	0.25	1.89
Lift & Generator				0.00	0.66	0.11	0.77
Electricity; Water supply; Swimming pool				0.00	0	0	0.00
Land Scaping				0.00	0	0	0.00
Misc. civil works				0.00	0	0	0.00
Architects & consultant fee				0.00	0	0	0.00
Wages & Labour				0.00	0	0	0.00
Salaries				0.64	0.33	0.2	1.17
Selling; Admn.exps; marketing etc				1.25	0.18	0.12	1.55
Bank Installment				0.00	0	0	0.00
Bank Interest				0.95	0.21	0.03	1.19
Advance Tax				0.43	0	5.11	5.54
Advances; FA's; Land; etc				4.40	0	12.85	17.25
TOTAL DISBURSEMENTS				40.04	11.78	18.69	70.51
Surplus/Deficit				-4.53	2.70	1.91	0.08
Cumulative Surplus				-4.53	-1.83	0.08	

For Green Wood Estates

Partner

Green Wood Estates (Green Wood Residency)

Arriving Gap

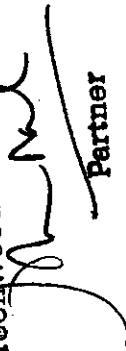
Amount Rs. In Crores

	Dec'09	Mar'10	June'10	Sep'10	Dec'10	Mar'11	
Advances	19.95	9.94	9.61	4.87	2.00	18.60	64.97
Cum	19.95	29.89	39.50	44.37	46.37	64.97	0.00
Payment	29.93	9.93	8.27	3.51	0.65	0.08	52.12
Cost of land	1.46	0.18	0.18	0.05	0.00	0.00	1.87
Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Con cost	26.27	9.50	7.87	3.29	0.53	0.05	47.51
S & A	1.16	0.09	0.09	0.09	0.09	0.03	1.55
Int. on C C	0.78	0.16	0.13	0.08	0.03	0.00	1.19
Advance Tax	0.26						0.26
Surplus/Deficit	-9.98	0.01	1.34	1.36	1.35	18.52	0.00
cumulative	-9.98	-9.98	-8.63	-7.28	-5.93	12.59	12.59
Margin	-4.99	-4.99	-4.32	-3.64	-2.96	6.30	6.30
Actual	5.45	5.45	5.45	5.45	5.45	5.45	
WC Req	-4.53	-4.53	-3.18	-1.83	-0.48	18.04	

Total Construction Cost

50.93

For Greenwood Estates



Partner

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS
FORM II: OPERATING STATEMENT

Greenwood Estates (Greenwood Residency)

(Amount-Rs.in crores)

Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
(1)	(2)	(3)	(4)

1. Gross Sales

i) Receipts from Customers	0.00	0.00	0.00	64.97
ii) 15% of Estimated Receipts	0.97	0.00	0.00	0.00
Total	0.97	0.00	0.00	64.97
2. Less excise duty	0.00	0.00	0.00	0.00
3. Net sales (1-2)	0.97	0.00	0.00	64.97

4. %age rise (+) or fall (-) in net sales as compared to previous	#DIV/0!	-100.00	#DIV/0!	#DIV/0!
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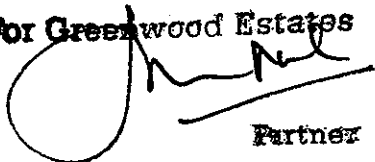
5. cost of Sales

i) Raw materials (including stores and other items used in the process of manufacture)	3.96	10.89	17.52	11.44
a) Imported	0.00	0.00	0.00	0.00
b) Indigeneous	3.96	10.89	17.52	11.44
ii) Other spares	0.00	0.00	0.00	0.00
a) Imported	0.00	0.00	0.00	0.00
b) Indigenous	0.00	0.00	0.00	0.00
iii) Power and fuel	0.00	0.00	0.00	0.00
iv) Direct labour (Factory wages & Salaries)	0.09	0.12	0.43	0.53
v) Other mfg. expenses	0.00	0.00	0.00	0.00
vi) Depreciation	0.01	0.01	0.00	0.00
vii) SUB-TOTAL (i to vi)	4.06	11.02	17.95	11.97
viii) Add: Opening stocks in process	1.63	5.59	17.63	37.14
Sub-total	5.69	16.61	35.58	49.11

For Greenwood Estates

ix) Deduct: Closing stocks in-process	5.59	17.63	37.14	0.00
x) Cost of production	0.10	-1.02	-1.56	49.11
xi) Add: Opening stock of finished goods	0.00	0.00	0.00	0.00
Sub-total	0.10	-1.02	-1.56	49.11
xii) Deduct closing stock of finished goods	0.00	0.00	0.00	0.00
xiii) SUB TOTAL (Total cost of sales)	0.10	-1.02	-1.56	49.11
6) Selling general and administrative expenses	0.38	0.47	0.40	0.30
7) SUB-TOTAL (5+6)	0.48	-0.55	-1.16	49.41
8) Operating profit before interest Tax (3-7)	0.49	0.55	1.16	15.56
9) Interest: Cash Credit	0.02	0.26	0.67	0.24
9a) Interest: Term Loan	0.00	0.00	0.00	0.00
10) Operating profit after interest (8-9-9a)	0.47	0.29	0.49	15.32
11) i) and other non-operating income	0.02	0.04	0.00	0.00
ii) Deduct other non-operating expenses (Prior period expenditure)	0.00	0.00	0.00	0.00
iii) Net of other non-operating income/expenses (net of 11(i) & 11(ii))	0.02	0.04	0.00	0.00
12) Profit before tax/loss 10+11 (iii)	0.49	0.33	0.49	15.32
13) Provision for taxes	0.16	0.11	0.16	5.11
14) Net profit/loss (12-13)	0.33	0.22	0.33	10.21
15) a) Equity dividend paid	0.00	0.00	0.00	0.00
b) Dividend rate	0.00	0.00	0.00	0.00
16) Retained profit (14-15)	0.33	0.22	0.33	10.21
17) Retained profit/Net profit (%age)	100.00%	100.00%	100.00%	100.00%
PBT/Net Sales	50.52	#DIV/0!	#DIV/0!	23.58
PAT/Net Sales	34.02	#DIV/0!	#DIV/0!	15.72

For Greenwood Estates



Partner

FORM III

ANALYSIS OF BALANCE SHEET

Greenwood Estates (Greenwood Residency)

(Amount-Rs.in crores)

LIABILITIES	Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
	(1)	(2)	(3)	(4)
<u>CURRENT LIABILITIES</u>				
1. Short-term borrowing from banks (inid.bills purchased. discounted & excess borrowing placed on repayment basis)				
i) From applicant bank	1.83	4.97	4.53	0.00
ii) From other banks	0.00	0.00	0.00	0.00
iii) Creidtors o/a LC's opened	0.00	0.00	0.00	0.00
Sub total (A)	1.83	4.97	4.53	0.00
2. Short term borrowings from others	0.00	0.00	0.00	0.00
3. Sundry creditors	0.10	0.24	0.17	0.00
4. Advance payments from customers/ deposits from dealers	6.60	14.26	29.89	0.00
5. Provision for taxation	0.06	0.00	0.16	5.11
6. Dividend payable	0.00	0.00	0.00	0.00
7. Other statutory liabilities (due within one year)	0.00	0.00	0.00	0.00
8. Deposits/Instalments of term loans/ DPGs/debentures,etc., (due within one year) Term Loan	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
9. Other current liabilities&Provisions (due within one year)	0.03	0.05	0.06	0.07
(Specify major items)				
Sub-total (B)	6.79	14.55	30.28	5.18
10. TOTAL CURRENT LIABILILTIES (total of 1 to 9)	8.62	19.52	34.81	5.18

TERM LIABILITIES

11. Debentures (not maturing within one year)	0.00	0.00	0.00	0.00
12. Preference Shares (redeemable after one year)	0.00	0.00	0.00	0.00
13. Term loans (excluding instalments BANK payable within one year)	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00
14. Deferred Payment Credits excludg. instalments due within one year	0.00	0.00	0.00	0.00
15. Term deposits (repayable after one year) Unsecured Loans	0.00	0.00	0.17	0.17
16. Other term liabilities	0.00	0.00	0.00	0.00
17. TOTAL TERM LIABILITIES (Total of 11 to 16)	0.00	0.00	0.17	0.17
18. TOTAL OUTSIDE LIABILITIES (10 + 17)	8.62	19.52	34.98	5.35

NET WORTH

19. Ordinary share capital	2.14	5.45	5.45	5.45
20. General reserve	0.00	0.33	0.55	0.88
21. Revaluation Reserve/Unsecured Loans	0.00	0.00	0.00	0.00
22. Other reserves (Share Premium)	0.00	0.00	0.00	0.00
23. Surplus (+) or deficit (-) in Profit & Loss account.	0.33	0.22	0.33	10.21
24. NET WORTH	2.47	6.00	6.33	16.54
25. TOTAL LIABILITIES (18 + 24)	11.09	25.52	41.31	21.89

FORM III (CONTINUED)

ANALYSIS OF BALANCE SHEET

Greenwood Estates (Greenwood Residency) (Amount-Rs.in crores)

ASSETS

	Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
CURRENT ASSETS -----	(1)	(2)	(3)	(4)
26. Cash and Bank balances	1.64	1.54	0.00	0.08
27. Investments (other than long term investments)				
i) Government & Other Trustee securities	0.00	0.00	0.00	0.00
ii) Fixed Deposits with banks (Margin Money)	0.00	0.00	0.00	0.00
28. i) Receivables other than deferred & exports (inclgd bills purchased & discounted by banks)	2.64	2.29	3.99	3.83
ii) Export receivables (inclgd. bills purchased/discounted by banks)	0.00	0.00	0.00	0.00
29. Instalments of deferred receivables (due within one year)	0.00	0.00	0.00	0.00
30. Inventory:				
i) Raw materials (inclgd. stores & other items used in the process of manufacture)				
a) Imported	0.00	0.00	0.00	0.00
b) Indigeneous	0.00	0.00	0.00	12.85
ii) Stocks-in-process	5.59	17.63	37.14	0.00
iii) Finished goods	0.00	0.00	0.00	0.00
iv) Other consumable spares				
a) Imported	0.00	0.00	0.00	0.00
b) Indigenous	0.00	0.00	0.00	0.00
31. Advances to suppliers of raw materials & stores/spares	1.21	4.04	0.00	0.00
32. Advance payment of taxes	0.00	0.00	0.16	5.11
33. Other current assets (specify major items)	0.00	0.00	0.00	0.00
34. TOTAL CURRENT ASSETS (Total of 26 to 33)	11.08	25.50	41.29	21.87

FIXED ASSETS

35. Gross Block (land & building machinery, work-in-progress)	0.02	0.04	0.04	0.04
36. Depreciation to date	0.01	0.02	0.02	0.02
37. NET BLOCK (35-36)	0.01	0.02	0.02	0.02

OTHER NON-CURRENT ASSETS

38. Investments/book debts/advances/deposits/which are not current Assets.				
i) a) Investments in subsidiary companies/affiliates	0.00	0.00	0.00	0.00
b) Others	0.00	0.00	0.00	0.00
ii) Advances to suppliers of Capital goods & contractors	0.00	0.00	0.00	0.00
iii) Deferred receivables (maturity exceeding one year)	0.00	0.00	0.00	0.00
iv) Other Deposits	0.00	0.00	0.00	0.00
39. Non-consumable stores & spares	0.00	0.00	0.00	0.00
40. Other non-current assets incldg. dues from directors.	0.00	0.00	0.00	0.00
41. TOTAL OTHER NON-CURR.ASSETS (Total of 38 to 40)	0.00	0.00	0.00	0.00
42. intangible assets(patents, goodwill, prelim expenses, bad/dountful debts not provided for,etc.,)	0.00	0.00	0.00	0.00
43. TOTAL ASSETS Total of 34,37,41,&42	11.09	25.52	41.31	21.89
44. TANGABLE NET WORTH (24 - 42)	11.09 2.47	25.52 6.00	41.31 6.33	21.89 16.54
45. NET WORKING CAPITAL [(17 + 24) - (37 + 41 + 42)] to tally with (34 - 10)	2.46	5.98	6.48	16.69
46. Current ratio(34/10)	1.29	1.31	1.19	4.22
47. Total outside liabilities/Tangible Net worth (18/44)	3.49	3.25	5.53	0.32
48. Total Term Liabilities/Tangible net worth	0.00	0.00	0.03	0.01

ADDITIONAL INFORMATION

- (A) Arrears of depreciation
 (B) Contingent liabilities:
 i) Arrears of cumulative dividends

FORM IV

COMPARATIVE STATEMENT OF
CURRENT ASSETS & CURRENT LIABILITIES

Greenwood Estates (Greenwood Residency) (Amount-Rs.in crores)

A CURRENT ASSETS	Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
	(1)	(2)	(3)	(4)
1. Raw materials (inclgd stores & other items used in process of manufacture)				
a) Imported:	0.00	0.00	0.00	0.00
Months' consumption -				
b) Indigenous:	0.00	0.00	0.00	12.85
Months' consumption - 1 Months	0.00	0.00	0.00	13.48
2. Other consumable spares, excludg. those inclgd.in 1 above,				
a) Imported:	0.00	0.00	0.00	0.00
Months' consumption				
b) Indigenous:	0.00	0.00	0.00	0.00
Months' consumption: 1 Month	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
3. Stocks-in-process:	5.59	17.63	37.14	0.00
Month's cost of production:	670.80	-207.41	-285.69	0.00
4. Finished goods	0.00	0.00	0.00	0.00
Month's cost of production : 1 Month	0.00	0.00	0.00	0.00
5. Receivables other than export & deferred receivables (inclgd.bills purchased & discounted by bankers)	2.64	2.29	3.99	3.83
Months' domestic sales: 2 Months	#DIV/0!	#DIV/0!	#DIV/0!	0.71
exclgd. deferred payment sales:				
6. Export receivables (incl bills purch, & disc,) Months' export sales: 3 Months	0.00	0.00	0.00	0.00
7. Advances to suppliers of raw materials & stores/spares,consumables	1.21	4.04	0.00	0.00
8. Other current assets incl. cash & bank balance & deferred receivables due within one year(specify major items)	1.64	1.54	0.16	5.19
9. TOTAL CURRENT ASSETS (To agree within term 34 in Form III)	11.08	25.50	41.29	21.87

FORM IV (CONTINUED)

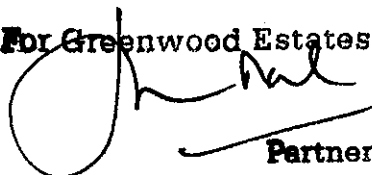
COMPARATIVE STATEMENT OF
CURRENT ASSETS & CURRENT LIABILITIES
(Amount-Rs.in crores)

Greenwood Estates (Greenwood Residency)

	Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
	(1)	(2)	(3)	(4)
B. CURRENT LIABILITIES (Other than bank borrowings for working capita)				
10. Creditors for purchase of raw mate- rials, stores & consumable spares				
Months purchases-Indigeneous: -- months	0.10	0.24	0.17	0.00
Months purchases-Indigeneous: 1 months	0.30	0.26	0.12	0.00
11. Advances from customers	6.60	14.26	29.89	0.00
12. Statutory liabilities	0.00	0.00	0.00	0.00
13. Other current liabilities (specify Major items) short Term borrowings, unsecured loans, dividend payable instalments of TL, DPG,public deposits,debentures,etc.,	0.09	0.05	0.22	5.18
14. TOTAL	6.79	14.55	30.28	5.18

(To agree with sub total B-
Form III)

For Greenwood Estates


Partner

FORM V
CONTINUED

Greenwood Estates (Greenwood Residency)

WORKING CAPITAL ASSESSMENT & ASSESSED BANK FINANCE

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
1. Total CA	11.08	25.50	41.29	21.87
2. Other CL	6.79	14.55	30.28	5.18
3. Working Capital GAP	4.29	10.95	11.01	16.69
4. Net Working Capital	2.46	5.98	6.48	16.69
5. Assessed/Actual Bank Finance	1.83	4.97	4.53	0.00
6. NWC To Total Current Assets %	22.20	23.45	15.69	76.31
7. Bank Finance To TCA %	16.52	19.49	10.97	0.00
8. S Creditors To TCA %	0.90	0.94	0.41	0.00
9. Other Current Liabilities to Total Current Assets %	60.38	56.12	72.93	23.67
10. Inventory To Net Sales (Days)	2103.45	#DIV/0!	#DIV/0!	72.19
11. Receivables To Gross Sales (Days)	993.40	#DIV/0!	#DIV/0!	21.52
12. Sundry Creditors To Purchases (Days)	9.22	8.04	3.54	0.00

For Greenwood Estates



Partner

FORM VI
FUNDS FLOW STATEMENT

Greenwood Estates (Greenwood Residency) (Amount-Rs.in crores)

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
1. SOURCES				
a) Net profit after tax	0.33	0.22	0.33	10.21
b) Depreciation	0.01	0.01	0.00	0.00
c) Increase in capital	2.14	3.31	0.00	0.00
d) Increase in Term Liabilities (includg.Public deposits)	0.00	0.00	0.17	0.00
e) Decrease in				
i) Fixed Assets	0.00	0.00	0.00	0.00
ii) Other non-current assets	0.00	0.00	0.00	0.00
f) Others	0.00	0.00	0.00	0.00
g) T O T A L	2.48	3.54	0.50	10.21
2. USES				
a) Net loss	0.00	0.00	0.00	0.00
b) Decrease in Term Liabilities (includg.public deposits)	0.00	0.00	0.00	0.00
c) Increase in:				
i) Fixed Assets	0.02	0.02	0.00	0.00
ii) Other non-current assets	0.00	0.00	0.00	0.00
d) Dividend payments	0.00	0.00	0.00	0.00
e) Others	0.00	0.00	0.00	0.00
f) Withdrawals	0.00	0.00	0.00	0.00
f) T O T A L	0.02	0.02	0.00	0.00
3. Long Term Surplus (+) Deficit(-) (1-2)	2.46	3.52	0.50	10.21
4. Increase/decrease in current assets* (as per details given below)	11.08	14.42	15.79	-19.42
5. Increase/decrease in current liabi- lities other than Bank borrowings	6.79	7.76	15.73	-25.11
6. increase/decrease in working capi- tal gap	4.29	6.66	0.06	5.69
7. Net surplus (+) / deficit (-) (difference of 3&6)	-1.83	-3.14	0.44	4.53
8. increase/decrease in Bank borrowings	1.83	3.14	-0.44	-4.53