

Date:

To

ICICI Bank Ltd,  
Door No 2-92-2/9,  
StoneRidge Center, Opp. Google,  
Main Road, Kondapur,  
Hyderabad,  
500081.

Dear Sir/ Madam,

**Sub: Request Letter for Opening of Escrow Account**

We, the undersigned **Client(s)** and **Beneficiary(ies)** (collectively referred to as "**Parties**") (jointly and/ or severally), having read and understood ICICI Bank's Terms and Conditions for the opening, maintaining/ operating and termination/ closing of Escrow Account(s) (hereinafter referred to as "**Terms and Conditions**") hosted on ICICI Bank's website [https://www.icicibank.com/managed-assets/docs/terms-condition/New\\_Terms\\_and\\_Conditions.pdf](https://www.icicibank.com/managed-assets/docs/terms-condition/New_Terms_and_Conditions.pdf), unconditionally accept the same and request ICICI Bank Limited (hereinafter referred to as the "**Account Bank**") to open an Escrow Account in accordance with this letter (hereinafter referred to as "**Request Letter**") and the said Terms and Conditions for Escrow Account upon our having completed all necessary formalities. The Client shall submit to ICICI Bank a duly filled-in Application Form in the form and manner as may be required by ICICI Bank (hereinafter referred as the "**Application Form**").

We agree that the opening and operation of the escrow account(s) will be additionally governed by the following terms and conditions:

1. The term "**Escrow Account**" / "**Account**" shall mean and include all accounts and/or sub-accounts of the Escrow Account opened and maintained by the Parties with the Account Bank for the purposes specified/ detailed herein.
2. That the contents of this Request Letter and the Terms and Conditions shall be binding on us in our individual/ independent capacity as Client and Beneficiary(ies) and shall also be equally binding on our successors and/ or assigns.



Initials and Stamp of

Client

Date

Beneficiary

For GV RESEARCH CENTERS PVT. LTD.

Director

3. The Escrow Account and its operation shall be bound by the Terms and Conditions for Escrow Account contained in/ hosted on ICICI Bank's website [https://www.icicibank.com/managed-assets/docs/terms-condition/New\\_Terms\\_and\\_Conditions.pdf](https://www.icicibank.com/managed-assets/docs/terms-condition/New_Terms_and_Conditions.pdf) (as amended by the Account Bank at its sole discretion and in accordance with the applicable law).
4. That the said Escrow Account shall bear the following title and be in the name of **"GV Research Centers Pvt Ltd Escrow Account"**. The Parties further agree that the Account shall be denominated in Indian Rupees.
5. The Branch office of the Account Bank in which the Account has to be opened and maintained is as under:

A/C#112105001455, IFS Code: ICIC0001121  
ICICI Bank  
2-3-8 & 9 M.G Road Branch Secunderabad  
Hyderabad 500003.

6. Notice:

That all/ any notices/ communications sent under or in pursuance of this Request Letter shall be in accordance with the Terms and Conditions and shall be sent to the following addresses/ fax numbers:

(a). For the Client:

Address: [•] 5-4-187/3 & 4 Soham Mansion 2<sup>nd</sup> floor MG Road,  
Secunderabad, Hyderabad, 500003  
Attention: [•] NA  
Tel: [•] +91- 9849349373  
Fax: [•] sohammodi@modiproperties.com

(b). For the Beneficiary:

Address: [•] ICICI Bank Ltd, Door No 2-92-2/9, Stone Ridge Center , Opp  
Google, Main road, Kondapur, Hyderabad, 500081  
Attention: [•] NA  
Tel: [•] +91-9346685646  
Fax: [•] rahul.agrawa@icicibank.com



Initials and Stamp of

For GV RESEARCH CENTERS PVT. LTD.

Client

Date

Beneficiary

Director

(c) For the Account Bank:

Address: ICICI Bank Ltd, Door No 2-92-2/9, Stone Ridge Center, Opp Google,  
Main road, Kondapur, Hyderabad, 500081

Attention: NA

Tel: +91- 7780536673.

**7. Fees:**

The Client unreservedly and unequivocally agrees to pay the requisite fees to the Account Bank in accordance with the Terms and Conditions. The fees payable shall be categorized under two heads:

- a. Annual Fees: Rs. 0 /- (Rupees            Only) Plus applicable taxes.
- b. Account Opening Fees: Rs. 25,000 /- (Rupees            Only) Plus applicable taxes.
- c. The Parties further agree that the fee amount as mentioned above shall be recovered by directly debiting the Escrow Account or the current account number 112105001455 maintained by the Client/Beneficiary<sup>1</sup> with ICICI Bank Limited, MG ROAD branch, as and when it falls due.

**8. Operation in the Account:**

- (I) On and from date of opening the Escrow Account, (the "**Effective Date**"), the Tenants shall deposit the Rental Receipts (the "**Receivables**") into the Account:

- (II) The Account Bank shall operate the Account in the manner as defined below:

The Account Bank shall transfer monies lying to the credit of the Accounts, as per the request letter provided by the Client and approval for transfer of funds by the beneficiary.

(III) The Beneficiary shall be entitled to give any instructions to the Account Bank in respect of the operation and maintenance of the Account, including withdrawals / transfers of the monies deposited, lying and available therein. The Account Bank shall not be required to ascertain the authority of the Beneficiary giving the instruction to the Account Bank in terms of any agreement / arrangement entered into by it with the Client or any other person. Provided that if there is more than one beneficiary, then all the Beneficiaries shall have to jointly give the instructions to the Account Bank or the

<sup>1</sup> Keep as applicable



**Initials and Stamp of**

Client  
**FORGV RESEARCH CENTERS PVT. LTD.**

Date

**Beneficiary**

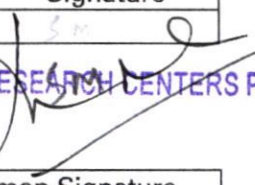
Director

Beneficiary giving the instruction shall have to give proof to the satisfaction of the Account Bank that it is authorized to give the instructions on behalf of the other Beneficiaries. Such instructions shall be binding on all the Parties.

(IV) Notice Period: The Account Bank shall retire at any time by giving 30 days notice in advance to the Parties.

(V) Authorised Signatories of the Parties who can give instructions to the Account Bank:

**Client(s)<sup>2</sup>:**

| Name of Authorised Signatory | Designation | Specimen Signature                                                                  |
|------------------------------|-------------|-------------------------------------------------------------------------------------|
| Soham Satish Modi            | Director    |  |

For GV RESEARCH CENTERS PVT. LTD.

**Beneficiary(ies)<sup>3</sup>:**

| Name of Authorised Signatory | Designation | Specimen Signature |
|------------------------------|-------------|--------------------|
| RAHUL AGARWAL                | CMII        |                    |
|                              |             |                    |
|                              |             |                    |
|                              |             |                    |

Director

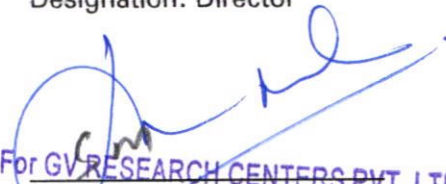
**CLIENT: GV RESEARCH CENTER PRIVATE LIMITED**

GV RESEARCH CENTER PRIVATE LIMITED registered under 5-4-187/ 3 & 4 Soham Mansion 2<sup>nd</sup> floor MG Road , Secunderabad, Hyderabad, 500003

**For the Client:**

Mr. Soham Satish Modi

Designation: Director

  
For GV RESEARCH CENTERS PVT. LTD.

<sup>2</sup> Retain only if applicable

<sup>3</sup> Retain only if applicable

Director



Initials and Stamp of

Client

Date

Beneficiary

  
For GV RESEARCH CENTERS PVT. LTD.  
Director

Signature:

**BENEFICIARY : ICICI BANK LIMITED**

ICICI Bank Ltd, Door No 2-92-2/9, Stone Ridge Center, Opp Google,  
Kondapur, Hyderabad, 500081

Main road,

**For Beneficiary:**

Mr. Ms.: \_\_\_\_\_ RAHUL AGARWAL \_\_\_\_\_

Designation: CMII

Signature: \_\_\_\_\_

Please affix Common Seal/ Stamp of the Company<sup>5</sup> / Stamp of Partnership / Sole Proprietorship Firm

**Place of Execution: HYDERABAD.**

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<sup>5</sup> Common seal to be affixed if the AoA/MoA of the Company read along with the applicable BR requires the same to be affixed on the escrow agreement.



**Initials and Stamp of**

**Client**

**Date**

**Beneficiary**

sohammodi@modiproperties.com

MC

**From:** magsood . <magsood@modiproperties.com>  
**Sent:** 11 August 2021 15:06  
**To:** Soham Modi  
**Subject:** Fw: Escrow account opening charges of Rs. 25,000/-

Mr. Soham,

As per Rahul of ICICI, Escrow account opening charges were been discussed with you. Please see correspondence email for your reference.

Regards,

Magsood Hussain  
Finance Manager | +91 95532 85786 | [magsood@modiproperties.com](mailto:magsood@modiproperties.com)  
Modi Properties Pvt. Ltd. | <http://www.modiproperties.com>

5-4-18/ 3 & 4, M G Road, Secunderabad - 03 | +91 40 66335551  
Don't just buy a flat or villa! Buy a great lifestyle!  
We build affordable flats & villas in gated communities.

----- Forwarded Message -----

**From:** Rahul Agrawal /SMERLSOUTH/IBANK/HYD <rahul.agrawa@icicibank.com>  
**To:** magsood . <magsood@modiproperties.com>; Bibhudatta Parida /SMESLSOUTH/IBANK/HYD <bibhudatta.parida@icicibank.com>  
**Cc:** Shreya Mody <shreya@matrxrecon.com>; Jaini Batavia <finance@matrxrecon.com>  
**Sent:** Wednesday, August 11, 2021, 02:59:54 PM GMT+5:30  
**Subject:** RE: Escrow account opening charges of Rs. 25,000/-

Magsood ji,

This was taken up as discussion during the CAL discussion with Soham sir. Infact at that point we told him the charges of 50000/- which we have brought down to 25000/-

Thanks and regards,

Rahul

**From:** magsood . <magsood@modiproperties.com>

**Sent:** 11 August 2021 14:57

**To:** Rahul Agrawal /SMERLSOUTH/IBANK/HYD <rahul.agrawa@icicibank.com>; Bibhudatta Parida /SMESLSOUTH/IBANK/HYD <bibhudatta.parida@icicibank.com>

Cc: Shreya Mody <shreya@matrixrecon.com>; Jaini Batavia <finance@matrixrecon.com>  
Subject: Escrow account opening charges of Rs. 25,000/-

**External Email Warning: Do not click on any attachment or links/URL in this email**

Dear Rahul,

Good day,

Could you please advise on above charges? As we can't see any clause in CAL letter or any agreement for the same.

Regards,

Maqsood Hussain

Finance Manager | +91 95532 85786 | [maqsood@modiproperties.com](mailto:maqsood@modiproperties.com)

Modi Properties Pvt. Ltd. | <http://www.modiproperties.com>

5-4-187/ 3 & 4, M G Road, Secunderabad - 03 | +91 40 66335551  
Don't just buy a flat or villa! Buy a great lifestyle!

We build affordable flats & villas in gated communities.

## Escrow Account Details - GV Research Center Pvt Ltd

From: Petlu Chaitanya /TxB/IBANK/HYD (petlu.chaitanya@icicibank.com)  
To: maqsood@modiproperties.com  
Cc: bibhudatta.parida@icicibank.com; pasam.srilakshmi@icicibank.com  
Date: Wednesday, July 28, 2021, 05:22 PM GMT+5:30

Dear Maqsood,

The Account has been opened for the Customer GV RESEARCH CENTRE PRIVATE LIMITED with account number 004005025446

The customer id is : 579411139

Please note that the account was opened on deferral basis and TIN details of both the shareholders have to be updated in the system and the escrow agreement has to be executed now.

Regards,  
Petlu Chaitanya

"Print this mail only if absolutely necessary. Save Paper. Save Trees."

"The information contained in this e-mail and any attachments to this message are intended for the exclusive use of the intended recipient and may contain proprietary, confidential or legally privileged information. If you are not the intended recipient, please note that you are not authorised to disseminate, distribute or copy this e-mail or any parts of it or act upon/rely on the contents of this e-mail in any manner. Please notify the sender immediately by e-mail and destroy all copies of this e-mail and any attachments. Please also note that ICICI Bank or its subsidiaries and associated companies, (collectively "ICICI Group"), are unable to exercise control or ensure or guarantee the integrity of/over the contents of the information contained in e-mail transmissions and that any views expressed in this e-mail are not endorsed by/binding on the ICICI Group unless the sender does so expressly with due authority of ICICI Group. Before opening any attachments please check them for viruses and defects and please note that ICICI Group accepts no liability or responsibility for any damage caused by any virus that may be transmitted by this email. Thank you for your cooperation."