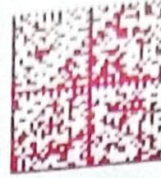


Phone No:  
Sold To/Issued To:  
Kaleswar Vasgi  
For whom/ID Proof:  
Happytat villas PL



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Agreement  
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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is entered into on 11<sup>th</sup> day December 2023 By and Between:

M/s: HAPPYTAT VILLAS PRIVATE LTD, a company registered under Companies Act, (PAN No.AAGCH0926D) having its registered office at PMVILLA 0321, Avenue No.21, Kompally, Hyderabad,

Represented herein by its Designated Director:

**Sri. Chanda Sudhir S/o. Chanda Parameshwar Rao** about 46 years Occ: Business R/o. Villa No.07, Luxura Greens, Balanagar Road, Opp. Kendriya Vidyalaya, New Bowenpally, Tirumalagiri, Hyderabad, Telangana – 500011 (Aadhar No. 9548 7057 9700, PAN No. ABFPC 5634E

(Hereinafter referred to as First Party, which expression shall, unless repugnant to the context thereof, mean and include their heirs, administrators, legal representatives and assigns) of the FIRST PART)

And

~~M/s. Chanda Sudhir S/o. Chanda Parameshwar Rao D/o. Chanda Sudhir, aged about 46 years Occ: Business R/o. Villa No.07, Luxura Greens, Balanagar Road, Opp. Kendriya Vidyalaya, New Bowenpally, Tirumalagiri, Hyderabad, Telangana – 500011 (Aadhar No. 9548 7057 9700, PAN No. ABFPC 5634E.~~

(Hereinafter referred to as the Second Party which expression shall, unless repugnant to the context thereof, mean and include its executors, administrators, legal representatives and assigns) of the SECOND PART.

WHEREAS:

- A. The Schedule property constitutes a contiguous bit of land admeasuring Ac 10-27 Gts in Sy. No 509/(Part) of Gundlapochampally Village, Medchal Malkajgiri District hereinafter Schedule Property. Whereas The Landowner namely N. Mani Kandan is sole and absolute owner of the land, admeasuring Ac 03-12 Gts in Sy. No 509/4(Part) of Gundlapochampally Village, Medchal Mandal, Medchal Malkajgiri District sold 4840 sqrd land to the First party Happytat Villas Private Ltd vide document no. 11384/2022 and Development Agreement cum irrevocable General Power of Attorney document no.11390/2022 with Vasavi Buildox LLP with Project name "Bhuvi" having allotment of the saleable area with 75000 sft, Out of which \_\_\_ sft allotted to second party.

*C. Chanda*

- B. The Landowner namely N. Mani Kandan is sole and absolute owner of the land, admeasuring Ac 03-12 Gts in Sy. No 509/4(Part) of Gundlapochampally Village, Medchal Mandal, Medchal Malkajgiri District having acquired the same vide Registered Sale Deed dated 07.02.2012 registered as Document No 723 of 2012 in the office of Sub Registrar Medchal from K. Prashanth. The said extent hereinafter referred as Schedule C Property
- C. The Schedule A property as mentioned above constitutes a contiguous bit of land admeasuring Ac 10-27 Gts in Sy. No 509/4(Part) of Gundlapochampally Village, Medchal Malkajgiri District hereinafter Schedule Property.
- D. The above-mentioned landowners approached the First Party herein to develop a Residential project. The first party who is in the construction business accepted the proposal of the land owners to above said land in sharing ratio.
- E. The Second Party has approached the First Party and has proposed to invest an amount of Rs. ~~10,00,000/-~~ in the construction and development of the residential project.
- F. The Parties have entered into discussions and have agreed that the said amount shall be taken as an unsecured loan. The Parties have thus agreed to enter into this MOU for the purposes of setting out the terms and conditions on which the unsecured loan would be provided and repaid.

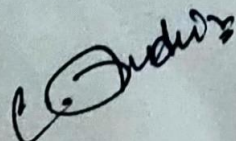
The Parties agree to the following:

1. The Second Party shall provide an unsecured loan in an amount of Rs. ~~10,00,000 (Ten Lakhs Only)~~ (only) to the First Party, out of which Rs. ~~2,00,000 (Two Lakhs Only)~~ is paid.
2. The First Party shall refund the entire unsecured loan in 36 months with an interest of 12% per annum or whenever second party cancels this agreement, First party shall arrange within two month from written cancelation Letter.
3. At any time prior to the date of the repayment of the said loan, the Second Party may, by issuance of a written notice, require the First Party to adjust the unsecured loan amount of Rs. ~~2,00,000 (Two Lakhs Only)~~ towards the built-up area in the residential project being developed by the First Party over the land mentioned in Recital A above and Flats can be Demarcated after RERA approval.
4. In the event of a notice as specified in Clause 3 being provided by the Second Party, the Parties shall enter into discussions for execution of an Firm Agreement of Sale in favour of the Second Party in relation to the built-up area on the following terms and conditions : (a) The Second Party shall be entitled to build up area of 2660sq. feet, together with the proportionate undivided share in the said land and car parking slots as decided by the First Party. The above mentioned amount includes amenities in the Project.
  - (a) The Second Party shall be entitled to build up area of 2660 sft two flats of 1330 sft arc in Block 8<sup>th</sup>, 7<sup>th</sup> Floor No 8<sup>th</sup>, Flat No 80708 and Block 8<sup>th</sup>, 6<sup>th</sup> Floor No 8<sup>th</sup>, Flat No 80608, together with proportionate undivided share of land in the said land and car parking slots as decided by First Party. The above mentioned amount includes amenities in the Project.

*L. O. V. S.*

- (b) The Second Party shall be entitled to select the flat(s) between ground floor to 8<sup>th</sup> floor, irrespective of the number of floors in the project.
  - (c) The Second Party shall be required to pay the corpus fund, maintenance charges, and any other charges for upgradation or customization to the First Party at the time of handing over of the apartment. Above 8<sup>th</sup> Floor the Floor rise charges are applicable.
  - (d) The residential apartments project shall be developed and the apartment shall be handed over to the Second Party within a period of 48 months from the date of the execution of the Agreement of Sale.
  - (e) GST and any other applicable taxes at the prevailing rate shall be borne by the Second Party on the built-up area of the Apartment.
  - (f) No interest shall be liable to be paid on the unsecured loan amount and the entire amount shall be adjusted towards the payment of the sale consideration for the apartment and the balance amount, if any, shall be paid by the Second Party.
5. This MOU shall constitute the governing agreement between the Parties and any amendment to this MOU can only be made in writing, signed by all the parties to this MOU.
  6. This MOU contains the entire agreement of the Parties with respect to the subject matter and this contract supersedes any prior agreements, understandings, or negotiations, whether written or oral.
  7. Any demand or notice required to be made or given by either Party to the other shall be sufficiently made or given if sent by that Party to the other in writing by registered post acknowledgement due, or by a nationally recognized courier agency with acknowledgement of delivery or by email followed immediately by facsimile, with receipt of successful transmission at the address mentioned first above or in the event of any change in address, to the address notified by the Parties.
  8. In the event that any provision of this MOU is found to be invalid or illegal under any applicable law, such provision shall be deemed to be omitted to the extent of such invalidity or illegality, and the other provisions of this MOU shall remain valid and in force, and shall continue to govern the relationship between the Parties.
  9. The parties shall execute such documents and take such steps as may be necessary to give effect to the terms of this MOU.
  10. The Parties shall not assign any of their rights or undertaking under this MOU without the prior written consent of the other Parties. Any assignment done contrary to this provision shall be without any effect.
  11. The terms of this MOU shall be kept confidential by all Parties and unless compelled by law, the terms shall not be disclosed to any other person.
  12. This MOU shall be governed by the laws of India.

IN WITNESS WHEREOF, the parties hereto have executed this MOU as of the date first above written



Schedule of the Property

All that the extent of land admeasuring Acres 10-27 Gts in Sy. No 509/4 of Gundlapochampally Village, Medchal Malkajgiri District (Erstwhile Rangareddy District) and bounded by

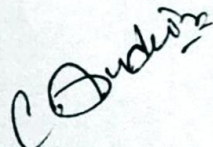
NORTH: Z.P. Road

SOUTH: Neighbours Land

EAST: Neighbours Land

WEST: Neighbours Land

Witness 1

  
First Party

Witness 2

Second Party

**Note:** It is Agreed between the parties that Second party is liberty to choose the flat no ~~1202~~ of ~~1202~~ sft including amnities and car parks in Block no ~~7~~, floor flat no: ~~7~~ after Approvals of "THE CONTINENT" located at Hafeezpet, Kondapur, First party confirms and accept for the same. The first Party confirms that after Approvals of this project MOU will be updated with new MOU and both parties will enter into Agreement of sale after receiving all Approvals.