

Non Judicial



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Date : 27/10/2025

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Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Forsythia propbuild pvt ltd

H.No/Floor : 306/308

Sector/Ward : 00

LandMark : Saket

City/Village : Delhi

District : Delhi

State : Delhi

Phone: 88*****04



Buyer / Second Party Detail

Name : Boxacres developers pvt ltd

H.No/Floor : A/gf03

Sector/Ward : 00

LandMark : Mg centrum

City/Village : Sultanpur

District : Delhi

State : Delhi

Phone : 88*****04

Purpose : AGREEMENT

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SUPPLEMENTARY AGREEMENT

This Supplementary Agreement ("Supplementary Agreement") is made and entered into on this 19th day of November 2025 ("Execution Date") at Gurugram, Haryana by and amongst:

- FORSYTHIA PROPBUILD PRIVATE LIMITED** (CIN: U45200DL2007PTC157785 and PAN: AABCF0500A) a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at 306-308, Square One, C-2, District Centre, Saket, South Delhi, New Delhi - 110017 acting through its Authorized Signatory Mr. Laxmi Narayan (Aadhar Number: 8431 6003 1920), who has been duly authorized to sign and execute this Supplementary Agreement and to appear and present this Supplementary Agreement for registration *vide* Board Resolution dated 17.10.2025 (hereinafter referred to as the "**Landowner**" which term or expression shall, unless repugnant to the context or meaning thereof, be deemed to include each of them, their respective successors-in-interest, and permitted assigns) of the **FIRST PART**;

AND

- EMAAR INDIA LIMITED** (CIN: U45201DL2005PLC133161 & PAN AABCE4308B), a company existing under the provisions of the Companies Act, 2013, and having its registered office at 306-308, Square One, C-2, District Centre, Saket, South Delhi, Delhi-110017, acting through its authorized signatory Mr. Ashwani Singh, duly authorized *vide* its board resolution dated May 19, 2025, who has further authorised Mr. Neetin Kumar authorized to sign and execute this Supplementary Agreement *vide* Authority Letter dated October 17, 2025 (hereinafter referred to as the "**Company**", which expression shall unless it be repugnant to

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the context or meaning thereof be deemed to mean and include its successors-in-interest, nominees and permitted assigns) of the **SECOND PART**;

AND

3. **BOXACRES DEVELOPERS PRIVATE LIMITED** (CIN: U70200DL2020PTC369545, and PAN: AAJCB2583R), a company existing under the Companies Act, 2013 and having its registered office at Unit No. A/GF-03, Ground Floor, KH No. 369-379, 371/1, Village-Sultanpur, MG Centrum, New Delhi, India – 110030, acting through its Authorized Signatory Mr. Vinay Kumar Verma (PAN:AEEPV7387P; Aadhar 9065 0142 8207), who has been duly authorized to sign and execute this Supplementary Agreement vide Board Resolution dated 02 June 2025, hereinafter referred to as the **“Developer”**, (which term or expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, and permitted assigns) of the **THIRD PART**.

For the purposes of this Supplementary Agreement, Developer, Landowner and the Company shall hereinafter collectively be referred to as **“Parties”** and individually as **“Party”**.

WHEREAS:

- A. The Landowner owns approximately 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79 B, Tehsil Manesar, District Gurugram, Haryana, India (hereinafter referred to as the **“Said Land”**) are more particularly described in **Schedule I** and demarcated on the map attached as **Annexure I**.
- B. Based on the representations and warranties provided by the Developer, the Company and the Landowner entered into a joint development agreement dated 19 April 2021, which was duly registered with the office of the Sub-Registrar, Manesar, under Registration No. 710, recorded in Book No. 1, Volume No. 277, on Page No. 21.25 and Additional Book 1, Volume No. 1304 at pages no. 92 to 94 at the office of Sub-Registrar, Manesar, Gurugram, on 19 April 2021 (**“JDA”**). Pursuant to the terms of the JDA, the Landowner and the Company agreed to undertake the joint development of the Said Land with the Developer for the purpose of conceptualization, execution, development, and completion of a project on the Said Land in compliance with the terms of the JDA, Approvals and Applicable Laws at the cost and expense of the Developer and on the terms and conditions as stipulated in the JDA.
- C. Simultaneously with the execution of the JDA, the Landowner and the Company, in accordance with the terms of the said JDA, executed a Special Power of Attorney in favor of the Developer dated 19 April 2021 (**“Original SPA”**), which was duly registered with the office of the Joint Sub-Registrar, Manesar, Gurugram, under Registration No. 11, recorded in Book No. 4, Volume No. 8, on Page No. 143.75, and Additional Book 4, Volume No. 26 at pages no. 51 to 54 at the office of Sub-Registrar, Manesar, Gurugram on 19 April 2021 to facilitate the development of the Said Land and to do all such things, acts and deeds as mentioned in therein.
- D. Pursuant to the terms of the said JDA, it was agreed that the Developer would deposit an Interest-Free Refundable Security Deposit amounting to Rs. 20,00,00,000/- (Rupees Twenty Crore only) (**“IFRSD”**). Out of the IFRSD, the Developer has, from time to time, paid a sum of Rs. 18,00,00,000/- (Rupees Eighteen Crores only), and an amount of Rs. 2,00,00,000/- (Rupees Two Crores only) along with applicable penalties and charges in terms of the JDA remains unpaid.
- E. Pursuant to the execution of the JDA, the Developer applied to the DTCP for the grant of a license for the development of a residential project on the Said Land under the Affordable Housing Policy, 2013 of the Government of Haryana. After successful resolution of objections

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raised by DTCP (including in relation to portion of Said Land being subject to Gair Maurusi), the Developer secured the license bearing no. 253 of 2023 for the Affordable Group Housing project ("**License**") from DTCP on November 17, 2023.

- F. The Parties hereby acknowledge and agree that due to certain exigencies and unforeseen circumstances beyond their control, the Developer was restrained to proceed with the development of the Project. It is now agreed and understood that all such exigencies and unforeseen circumstances have been settled and resolved, for all reasons and purposes, and the Developer is now fully entitled and free to proceed with the development of the Said Land under the terms and conditions of the JDA without any hindrance or obstruction.
- G. In view of the considerable time that has elapsed since the execution of the JDA, the Parties acknowledge that the development of the Project strictly in terms of the said JDA is no longer commercially viable, owing to the evolving market conditions, changing demand dynamics, and significant shifts in the overall commercial landscape.
- H. In light of these circumstances, the Developer has requested the Company to permit the transfer, surrender, or migration of the existing License to a development license as per the extant policy of the DTCP ("**New License**") for development of senior citizen residential project and/or any other residential project permissible at the Said Land ("**New Project**") in terms of Applicable Laws and extant policies of the DTCP ("**DTCP License Policies**"), as the Developer may deem fit on the terms and conditions as agreed under the JDA read with this Supplementary Agreement, subject to any further modifications and/or amendments as may be mutually agreed between the Parties.
- I. After due consideration of the Developer's request and based on the mutual discussions, understanding, and relying on the representations, warranties and assurances of the Developer, the Landowner and Company have agreed to amend certain provisions of the JDA and are therefore entering into this Supplementary Agreement.

NOW THEREFORE, THIS SUPPLEMENTARY AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITION AND INTERPRETATION

- 1.1 Unless otherwise provided in this Supplementary Agreement, all the capitalized terms used but not defined herein shall have the same meaning as ascribed to them under the JDA. All capitalized words and expressions not defined in below shall have the meaning assigned to them in the other parts of this Supplementary Agreement by bold letters enclosed with the quotes (""). It is hereby clarified that all newly introduced and defined terms under this Supplementary Agreement shall be deemed to form part of the defined terms under the JDA and shall be construed accordingly for all purposes of interpretation and implementation of the JDA read with this Supplementary Agreement.
- 1.2 Recitals hereinabove shall be deemed to be declarations and representations on the part of the Parties as if the same were set out herein verbatim and forming part of this Supplementary Agreement.
- 1.3 For the purposes of the JDA, as amended by way of this Supplementary Agreement, the following capitalized words and expression shall have the meaning ascribed to them below.
- 1.3.1 All references to the term "**Affordable Housing Policy, 2013**" in the JDA shall, unless the context requires otherwise, be deemed to refer to and be interpreted as the "**DTCP License Policies**" as defined in this Supplementary Agreement.

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- 1.3.2 Any reference to the term **"Project"** in the JDA shall, unless the context requires otherwise, be deemed to refer to and be interpreted as the **"New Project"** as defined in this Supplementary Agreement.
- 1.3.3 Any reference to the term **"License"** in the JDA shall, unless the context requires otherwise, be deemed to refer to and be interpreted as the **"New License"** as defined in this Supplementary Agreement.
- 1.3.4 **"Restricted Party"** in relation to the New Project shall mean (i) **MGF Developments Limited**, any individual, entity, or organization including but not limited to any entity having direct or indirect connection to MGF Developments Limited and its shareholders, directors, subsidiaries, group companies, associates, related parties, affiliates, employee, etc., directly or indirectly engaged in business activities or operations that compete, overlap, or align with any business operations, projects, or investments undertaken by the Company, its affiliates, or any of its projects; (ii) **Blacklisted Entity**: Any individual, entity, or organization that: (a) has been blacklisted or barred or disqualified from participating in government or private projects by any regulatory authority, government body, or relevant industry body; (b) is known to have a poor reputation for compliance with contractual obligations, fraud, or unethical business practices including but not limited to fraudulent representations or financial mismanagement; or (c) is included in any sanctions list maintained by international organizations (including but not limited to lists maintained by the United Nations, European Union, or other regulatory bodies) and any other sanctions lists as may be applicable under domestic or international regulations.; (iii) **Politically Exposed Entity**: Any individual or entity classified as a politically exposed person/entity, including but not limited to individuals holding prominent public functions such as government officials, senior executives of public sector enterprises, judicial or military officials, and high-ranking members of political parties, their family members, or close associates of such politically exposed individuals, including spouses, parents, siblings, children, and known personal or financial collaborators, as defined by Applicable Laws, guidelines issued by regulatory bodies, or international best practices; or (iv) **Individuals or Entities Involved in Criminal Activities**: Any individual, entity, or organization: (a) under investigation for, charged with, or convicted of criminal activities, including but not limited to corruption, bribery, fraud, embezzlement, money laundering, terrorism financing, or other economic or financial or violent crimes; or (b) associated with organized crime networks or entities involved in activities that could pose reputational or operational or compliance risks to the Company or its affiliates; or (c) entities identified in media reports, official records, or regulatory advisories as being implicated in unlawful or high-risk activities, whether directly or through material associations with third parties.
- 1.3.5 **"Trunk Infrastructure"** shall have the same meaning as ascribed to it under the FDI Policy and/or under any Applicable Law governing the foreign direct investments in India, and shall mean to include essential physical infrastructure like roads, water supply, street lighting, drainage, and sewerage.

2. NEW PROJECT

- 2.1 Subject to the terms and conditions set forth in the JDA as amended and/or supplemented by this Supplementary Agreement, the Landowner and the Company hereby permit and authorize the Developer to undertake the construction and development of the New Project on the Said Land. The construction and development of the New Project shall be carried out strictly in accordance with the terms of the JDA as amended by this Supplementary Agreement, and in compliance with all necessary Approvals and Applicable Laws.
- 2.2 The Developer has agreed and undertaken to develop the New Project on the Said Land where under:

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- 2.2.1 The Developer shall be solely responsible for making all necessary applications and taking all required actions for obtaining the order of migration / surrender of the License in accordance with the requirements of the DTCP and/or any other relevant Governmental Authority within 180 (one hundred eighty) days from the Execution Date hereof. The Developer shall fulfill all obligations, conditions, and formalities as may be required by DTCP or any other authority in this regard including but not limited to submitting all necessary documentation, obtaining all required consents or approvals from any third party, and ensuring full compliance with all Applicable Laws, at its own cost and expense. The Developer shall obtain the prior written consent of the Company for any material submission to DTCP and/or any Governmental Authority(ies) in connection with the migration or surrender of the License, including but not limited to the submission of any documents, deeds, applications, or communications. The Company shall not unreasonably withhold or delay such consent and shall provide its response within two (2) working days of receipt of the Developer's written request.
- 2.2.2 Upon migration / surrender of License as per Clause 2.2.1 above, the Developer shall pay all requisite fees and obtain the New License as per DTCP License Policies in the name of the Landowner c/o Developer for development of the New Project on the Said Land in accordance with Applicable Laws and the JDA read with this Supplementary Agreement, from the DTCP within a period of 6 (six) months from the Execution Date.
- 2.2.3 The Developer shall obtain registration of the New Project from the Haryana Real Estate Regulatory Authority under the provisions of Real Estate (Regulation & Development) Act, 2016 ("**RERA Registration**") within a period of 12 (twelve) months from the date of receipt of the New License or, within a period of 18 (eighteen) months from the Execution Date, whichever is earlier.
- 2.2.4 The Developer shall commence the development of the New Project within a period of 12 (twelve) months from receiving the RERA Registration certificate and all the requisite Approvals from the concerned Governmental Authority/ies and complete the Development of Trunk Infrastructure at the Said Land, which are necessary for the successful execution and operation of the New Project to the complete satisfaction of the Company, within a period of 72 (seventy two) months from the date of receipt of the New License or, within a period of 84 (eighty four) months from the Execution Date, whichever is earlier. The Developer shall provide a certificate from an independent architect certifying the completion of Trunk Infrastructure of the Said Land, to the satisfaction of the Company. However, if the Developer fails to complete the Trunk Infrastructure within the timelines as detailed hereinabove, the Developer shall be liable to pay liquidated damages of INR 10,000/- (Rupees Ten Thousand only) per day from the expiry of the said period till the completion of the Trunk Infrastructure as per the terms hereof. Notwithstanding anything to the contrary contained in the JDA read with this Supplementary Agreement and without prejudice to any other rights or remedies available to the Company thereunder or in law, in the event the Developer fails to complete the Trunk Infrastructure within the above specified period, the Company shall have the right but not the obligation, to step in and undertake, either by itself or through its contractors, the necessary activities to complete the Trunk Infrastructure at the sole cost, expense, and risk of the Developer. In the event the Company exercises such step-in rights, the Developer shall extend all necessary cooperation and assistance to the Company and/or its contractors for the completion of the Trunk Infrastructure, including but not limited to, prompt reimbursement of the entire cost incurred by the Company for such completion of the Trunk Infrastructure (the "**Trunk Infrastructure Cost**"), together with liquidated damages as specified above. The Trunk Infrastructure Cost and applicable liquidated damages shall be repaid by the Developer to the Company in full, without demur or delay, within 5 (five) days of receipt of a written demand from the Company in this regard.

- 2.2.5 The Developer shall complete the development of the New Project and obtain the requisite Approvals necessary of occupation of the New Project within a period of 72 (seventy two) months from the date of receipt of the New License or, within a period of 84 (eighty four) months from the Execution Date, whichever is earlier.
- 2.3 The Developer shall launch the New Project and undertake development of the New Project in accordance with the Approvals, the Applicable Laws and other terms and conditions of this Supplementary Agreement.
- 2.4 Any and all penalties, levies, charges, interest, or any other amounts imposed by the DTCP and/or any Governmental Authority in connection or in relation to the New License, and/or New Project shall be borne and paid by the Developer at its own cost and expense.
- 2.5 Nothing contained in this Supplementary Agreement shall, under any circumstances, be deemed to alter, diminish, restrict, or adversely impact Company's existing rights, title, interest, or obligations as set forth in the JDA, except to the extent explicitly modified by the terms of this Supplementary Agreement. The Company retains the full authority to enforce any and all of its rights under the original JDA and/or any Applicable Laws, including but not limited to the right to claim remedies, enforce entitlements, and safeguard its interests in the development of the Said Land.
- 2.6 The Developer's obligation to comply with the terms of the JDA, as amended by this Supplementary Agreement, and all Applicable Laws, shall be a continuing obligation throughout the development of the New Project and shall survive the completion of the New Project.
- 2.7 The Landowner and the Company agree to provide reasonable assistance (whenever required) to the Developer, in obtaining, renewing, or modifying any necessary Approvals required for the development and construction of the New Project. However, such assistance shall not extend to any financial obligations, and the Developer shall bear all associated costs and expenses.
- 2.8 Notwithstanding anything to the contrary contained in the JDA including Article 7.1 of the JDA, the Developer shall not create any mortgage or Encumbrance whatsoever in respect of the Said Land and/or the joint development rights and/or the receivables arising from the New Project including the Net Sales Revenue unless the Developer obtains the New License for the New Project and makes payment of entire sums towards the IFRSD and the Interest Payments (*as defined hereinafter*) in the manner as provided herein and the JDA. For avoidance of doubt, the understanding detailed in Article 7.1 of the JDA stands updated in terms of this Clause 2.8 of the Supplementary Agreement.

3. REVISED EMAAR'S ENTITLEMENT

- 3.1 The Parties acknowledge that, under Article 4 of the JDA, the Company was entitled to Emaar's Entitlement, being 17% (Seventeen Percent) of the share in Net Sales Revenue generated out of the sale of the Saleable Area in the Project subject to applicable tax deduction at source as per Applicable Law. However, in consideration of the mutual rights and obligations of the Parties under the JDA, as amended by this Supplementary Agreement, and taking into account the changes in market dynamics and project feasibility, the Developer agrees to pay the Company a revised entitlement of 17% (Seventeen Percent) of the share in Net Sales Revenue generated out of the sale of the Saleable Area in the New Project subject to applicable tax deduction at source as per Applicable Law ("**Revised Emaar's Entitlement**"). All references to "Emaar's Entitlement" under the JDA shall hereinafter be

construed and interpreted as references to the term **"Revised Emaar's Entitlement"** as defined in this Supplementary Agreement.

3.2 The Revised Emaar's Entitlement shall be paid in the manner as agreed under the JDA, save and except as amended under this Supplementary Agreement.

3.3 The Company shall have the right and authority to adjust the Revised Emaar's Entitlement against the IFRSD paid by the Developer in terms of Clause 5 of this Supplementary Agreement.

4. NEW MINIMUM GUARANTEE

4.1 The Parties hereby mutually agree, accept, and acknowledge that notwithstanding anything contained in the JDA, more specifically under Article 5.2 of the JDA, the Minimum Guarantee originally agreed under the JDA shall be revised and increased to a total amount of Rs. 38,00,00,000/- (Rupees Thirty Eight Crores only) (**"New Minimum Guarantee"**). Parties hereby acknowledge that the revisions to the Minimum Guarantee in terms of this Clause 4.1 have been agreed in light of the higher Net Sales Revenue to be generated from the New Project. The Developer hereby agrees, declares, undertakes, and covenants that they shall never claim their obligation to pay, as above stated, to be excessive or penal or unjustified. For avoidance of doubt, Article 5.2 of the JDA stands deleted in its entirety.

4.2 The New Minimum Guarantee shall be paid in accordance with the terms and conditions set forth in the JDA, as amended by the terms contained in this Supplementary Agreement.

4.3 The Parties hereto agree that in the event the Developer fails to pay the New Minimum Guarantee, then Company shall, at its own discretion, be entitled to set-off the IFRSD or any other amount payable by Company/ Landowner in relation to JDA and/or Supplementary Agreement, to Developer, without any demur, reservation, contest, protest and without any reference to the Developer.

5. PAYMENT OF IFRSD

5.1 The Parties hereby mutually agree, accept, and acknowledge that an amount of Rs. 18,00,00,000/- (Rupees Eighteen Crores only) has been paid by the Developer until the Execution Date towards the IFRSD payable in terms of the JDA. The Developer confirms that INR 2,00,00,000 (Rupees Two Crores only) have not been paid to the Company until the Execution Date. The Developer further understands and agrees that the Company is entitled to receive an amount of INR 1,29,69,863/- (Rupees One Crore Twenty Nine Lakh Sixty Nine Thousand Eight Hundred and Sixty Three only) towards the interest payable by the Developer due to delay in making payments towards the IFRSD in terms of the JDA. The Company has agreed to waive its right to interest payments to the extent of INR 37,00,000 (Rupees Thirty Seven Lakhs), and the Developer has agreed to make payments towards the balance interest payments of INR 92,69,863/- (Rupees Ninety Two Lakh Sixty Nine Thousand Eight Hundred and Sixty three only) simultaneously with execution of present Agreement(**"Interest Payments"**).

5.2 The Developer hereby irrevocably agrees and undertakes to pay the balance IFRSD amounting to Rs. 2,00,00,000/- (Rupees Two Crores only) (**"Balance IFRSD"**) and the Interest Payments amounting to INR 92,69,863/- (Rupees Ninety Two Lakh Sixty Nine Thousand Eight Hundred and Sixty three only) in the following manner:

5.2.1 An amount of INR. 9,26,987/- (Rupees Nine Lakh Twenty Six Thousand Nine Hundred and Eighty Seven only) has been deposited as TDS vide Challan no. 10525 dated 27.10.2025 and balance amount of INR 83,42,876/- (Rupees Eighty

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Three Lakh Forty Two Thousand Eight Hundred and Seventy Six only) is being paid by the Developer to the designated bank account of the Company on the Execution Date towards the Interest Payments, without any deductions, set-offs, or delays vide RTGS no. 2149201933 Dated 27.10.2025, Issuing Bank ICICI Bank, Sushant Lok, Phase-I, Gurugram in favour of Emaar India Ltd.; and

- 5.2.2 An amount of Rs. 2,00,00,000/- (Rupees Two Crores only) towards the Balance IFRSD shall be paid by the Developer in the Escrow Account (*as defined hereinafter*) without any deductions, set-offs, on the Execution Date;
- 5.3 In the event of any delay in payment of the Balance IFRSD and Interest Payments or any part thereof by the Developer as provided in Clause 5.1 and 5.2 above beyond the stipulated time period, the Developer shall be liable to pay interest at the rate of 12% (twelve per cent) per annum on the outstanding amount, calculated from the due date until the date of actual payment. If the amount remains outstanding for more than 3 (three) months from the due date, the interest rate shall automatically increase to 15% (Fifteen per cent) per annum on the outstanding amount. The Company's right to claim interest shall be in addition to any other remedies available to the Company under the JDA, as amended by way of this Supplementary Agreement, or Applicable Law.
- 5.4 The Parties hereby agree that the Developer shall open an escrow bank account in its name ("**Escrow Account**"), with a bank of Company's choice ("**Escrow Agent**" or "**Escrow Bank**") simultaneously with the execution of this Agreement. The Developer shall deposit the Balance IFRSD in the said Escrow Account as per the timelines agreed hereunder.
- 5.5 The Company shall be entitled to withdraw the Balance IFRSD upon the completion of the Trunk Infrastructure for the Project and on the receipt of the certificate of completion of the Trunk Infrastructure for the Project as mentioned in Clause 2.2.4 above.
- 5.6 Upon completion of milestones stated in Clause 5.5. above, or within 5 (five) years from the Execution Date, whichever is earlier, the Company shall have the right to instruct the Escrow Bank to immediately release the Balance IFRSD in its favour. The Developer undertakes that the Escrow Bank shall comply with the Company's instructions without delay or objection. The Developer further undertakes that all necessary arrangements and authorizations shall be in place (including execution of an escrow agreement for appointment of Escrow Agent ("**Escrow Agreement**") to facilitate the smooth operation of the Escrow Account as per terms hereof. The Escrow Agreement shall be executed simultaneously with deposit of the Balance IFRSD in the Escrow Account.
- 5.7 The Company shall refund the IFRSD only from the Revised Emaar's Entitlement and from no other source whatsoever. It is however agreed that the Company shall be entitled, in accordance with the Article 5.3 of the JDA, to adjust the IFRSD against the Revised Emaar's Entitlement / Revised Minimum Guarantee if the Developer fails to pay the New Minimum Guarantee within 84 (eighty four) months from the date of execution of this Supplementary Agreement. Further, subject to Clause 4.1 of this Supplementary Agreement, if any additional amount is calculated as part of the Revised Emaar's Entitlement, the Company shall also be entitled to receive such additional amount in full as per the terms of this Supplementary Agreement.
- 5.8 The understanding detailed in Article 6 (Security Deposit) of the JDA stands updated in terms of this Clause 5 hereof.

6. **CHANGE OF CONTROL OF THE DEVELOPER**

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- 6.1 The Parties hereby agree, accept, and acknowledge that this Supplementary Agreement is being executed based on the personal reliance and assurances provided by Mr. Shyamrup Roy Choudhury, a key stakeholder for the execution and performance of this Supplementary Agreement and the Developer's obligations concerning the New Project. The details of the current ownership and control of the Developer ("**Developer's Control**"), including key individuals or shareholders, as of the Execution Date, are more particularly described in **Annexure II** hereto. The Parties further recognize that Mr. Shyamrup Roy Choudhury active participation in the management and control of the Developer is essential and fundamental for the successful execution of this Supplementary Agreement and the development of the New Project in accordance with the terms agreed herein.
- 6.2 The Parties agree that the Developer, its shareholders, directors, affiliates, or representatives, shall not undertake any steps or actions that may result in any change in Developer's Control without the prior written consent of the Company, and such consent shall not be unreasonably withheld, provided that such consent shall not be granted by the Company where such change in Developer's Control is leading to any transfer, sale, or assignment of shares, etc. to a Restricted Party.
- 6.3 For the purposes of this Supplementary Agreement, the following shall constitute a change in Developer's Control:
- 6.3.1 Any transfer, sale, or assignment of shares held by the current majority shareholders of the Developer (including their legal heirs or successors) that results in a reduction of their aggregate ownership below 50%, or any change in the controlling interest that alters the Developer's decision-making authority.
 - 6.3.2 Any merger, consolidation, acquisition, or reorganization of the Developer that results in a transfer of more than 50% of the ownership or controlling interest to a third party, entity, or individual, other than the existing shareholders, directors, or their legal heirs or successors.
 - 6.3.3 Any change in the legal structure of the Developer, including but not limited to its conversion from a private limited company to a public company, limited liability partnership (LLP), or any other legal entity, without the Company's prior written consent.
 - 6.3.4 The acquisition, directly or indirectly, of more than 50% of the shareholding or voting rights in the Developer by any individual, company, or entity other than the current shareholders or their legal heirs or successors.
 - 6.3.5 Any event, legal proceedings, or other action that results in the current directors/ shareholders (or their legal heirs or successors) losing their effective control, management authority, or governance over the Developer.
- 6.4 Any change in Developer's Control undertaken without the prior written consent of the Company shall constitute a material breach of the JDA and this Supplementary Agreement. In such an event, the Company shall have the right to:
- 6.4.1 Exercise the Change of Developer Right (*as defined hereinafter*) ;
 - 6.4.2 Pursue all available remedies under this Supplementary Agreement, the JDA, or Applicable Laws; and/or
 - 6.4.3 Claim indemnification or damages for any loss suffered as a result of the unauthorized Change of Control.

- 6.5 Notwithstanding anything to the contrary contained herein, the following shall not constitute a change in Developer's Control:
- 6.5.1 Any transfer of shares *inter se* among the existing shareholders of the Developer, provided such transfer does not alter the controlling interest in the Developer;
 - 6.5.2 Any transfer of shares to the legal heirs or successors of the current shareholders, provided such transfer does not alter the controlling interest in the Developer; and
 - 6.5.3 Any internal reorganization of shareholding that does not result in a third party acquiring a controlling interest in the Developer.
- 6.6 The Developer shall notify the Company in writing at least 30 (thirty) days prior to undertaking any action that may result in a change in Developer's Control, providing full details of the proposed transaction and the parties involved so the Company can provide its consent, which shall not be unreasonably withheld provided that such consent shall not be granted by the Company where such change in Developer's Control is leading to any transfer, sale, or assignment of shares, etc. to a Restricted Party.

7. POWER OF ATTORNEY

- 7.1 Simultaneously with the execution of this Supplementary Agreement, the Original SPA issued by the Landowner in favor of the Developer shall be deemed to be automatically and irrevocably cancelled, revoked, and rendered null and void. The Developer hereby agrees and undertakes to facilitate in getting the said cancellation of the Original SPA registered simultaneously with this Supplementary Agreement.
- 7.2 The Developer acknowledges, agrees and undertakes that it shall not hold or exercise any rights, powers, or authorities conferred under the said Original SPA. The Developer further undertakes to return original copies of the Original SPA to the Landowner simultaneously with the execution hereof, and to refrain from taking any actions or making any representations on behalf of the Landowner under the revoked Original SPA.
- 7.3 The Parties hereby agree and acknowledge that with the execution of this Supplementary Agreement, the Landowner shall issue a Revised Special Power of Attorney ("**Revised SPA**") in favor of the Developer for the limited purpose of authorizing the Developer to do various acts for the purposes of obtaining Approvals for the purposes of development in the New Project.
- 7.4 Simultaneously with the execution of this Supplementary Agreement, the Company shall execute and issue in favor of the Developer a General Power of Attorney ("**GPA**") authorising the Developer to undertake conceptualization, implementation, execution, construction / development, completion, sale and marketing of the New Project, in accordance with the terms of the JDA and this Supplementary Agreement. Notwithstanding the execution and registration of the GPA and anything to the contrary contained in the JDA, it is hereby agreed and clarified that:
- 7.4.1 The Developer shall not be entitled to create any charge, mortgage or any third-party rights over the Said Land at any time before the receipt of New License and the payment of entire IFRSD and Interest Payments to the Company.
 - 7.4.2 The Developer shall be entitled to conceptualize, implement, execute, construct, develop, market, sell, transfer and convey and/ or dispose of the Saleable Area in the New Project along with all other ancillary and incidental rights attached

therewith, in accordance with terms and conditions stated in this Supplementary Agreement and to generate, receive, use and appropriate revenue generated out of the sale of the Saleable Area in the New Project only upon receipt of RERA Registration of the New Project. Further, the Developer shall be entitled to execute and register the sale deeds/transfer deeds of the units comprised in the Saleable Area along with all other ancillary and incidental rights attached therewith only upon receipt of completion/ occupation certificate (as the case may be) for the entire New Project.

- 7.4.3 The original Title Deeds of Said Land shall be deposited with the security trustee/custodian mutually appointed by the Developer and the Company. The Developer represents to handover the original title deeds of the Said Land to the association of allottees formed for the New Project as per the Applicable Law.

8. EVENTS OF DEFAULT AND CONSEQUENCES THEREOF

- 8.1 The Developer shall be considered in default in the event of occurrence of the following ("**Developer's Event of Default**"):

- 8.1.1 Failure or delay on part of the Developer to make payment of the Balance IFRSD and Interest Payments and/or any part thereof to the Company as per the timeline contained in this Supplementary Agreement;

- 8.1.2 Abandonment of the New Project by the Developer for a continuous period of 6 (six) months;

Creation of any Encumbrance/ mortgage/ hypothecation/ charge/ lien in relation to the Said Land/ New Project/ Net Sales Revenue or other receivables from the New Project and Said Land prior to payment of entire IFRSD and Interest Payments and receipt of New License;

- 8.1.3 Any action taken by the Developer pursuant to authorisations under the Revised SPA and revised GPA in violation of the terms and conditions of the JDA and this Supplementary Agreement;

- 8.1.4 Breach of the terms and conditions of the JDA as amended by way of this Supplementary Agreement by the Developer;

- 8.1.5 Commencement of or initiation of any insolvency or winding up or bankruptcy or similar proceedings in respect of the Developer, whether through a voluntary proceeding by the Developer or otherwise including through proceedings initiated by a Third Party, and failure of the Developer to obtain a stay on, or dismissal of, the said proceedings within a period of 30 (thirty) days from the date of such commencement; and

- 8.1.6 The Developer committing any act or omission which adversely affects the Landowner's/Company's (as the case may be) right, title and interest to the Said Land or any significant part thereof.

- 8.2 Upon Developer's Event of Default occurring post receipt of New License, the Company, notwithstanding any other rights or remedies available under the JDA and/or this Supplementary Agreement or Applicable Law, may, at its sole discretion, has the option to change the developer from the current Developer either to the Company or any other Person at the sole discretion of the Company ("**Change of Developer Right**") so as to enable the Company and/or its nominee(s) to develop/complete such New Project through itself or

through a new developer or a person nominated by the Company. In the event where the Company decides for a change in developer of the New Project, the Developer agrees and undertakes to, execute, from time to time, appropriate written agreement/documents/authority letters/power of attorney; as may be requested by the Company and/or its nominee(s), for facilitating the exercise of the Change of Developer Right and/or development the New Project by the Company and/or its nominee(s). Any cost, amounts and expenditure incurred for construction and development of the New Project by such new developer or nominee of the Company, upon its exercise of the Change of Developer Right (hereinafter referred to as "**Change of Developer Costs**"), shall be borne and payable by the Developer. In addition to the above, the Company shall be entitled to levy interest at the rate of 12% (twelve percent) per annum on Balance IFSRD, until such change of developer is completed. The Developer undertakes and accepts to sign such documents as may be required by the Company including but not limited to documents as more particularly provided in **Annexure III** hereof.

8.3 Notwithstanding anything contained in the JDA and/or this Supplementary Agreement, if:

- 8.3.1 The Developer fails to obtain the New License within the timeline provided under Clause 2.2.1 herein, the Company shall have the right, at its discretion, to revert to the previous understanding under the JDA for developing the Project as originally agreed upon in the JDA, instead of the New Project as agreed in this Supplementary Agreement. In such a case, upon the issuance of the notice by the Company under this clause, the understanding as regards the development of the New Project and all the rights and interest of the Developer under this Supplementary Agreement shall stand suspended / terminated for all intents and purposes. It is clarified that in this case, it shall be deemed that the Parties never entered into this Supplementary Agreement, and the JDA shall remain unaffected and unamended by the terms of this Supplementary Agreement. In case the Company opts to revert to the previous understanding under the JDA for developing the Project then Parties shall enter into a fresh addendum to capture the timelines for completion of the Project as contemplated under the JDA within 180 (one hundred eighty) days of expiry of the timelines as stated in Clause 2.2.1. If the Developer fails to develop the Project within the revised timelines under the fresh understanding, the Company shall have the Change of Developer Right and recover the Change of Developer Cost as well as the liquidated damages, similar to the rights provided under Clause 8.2 of this Supplementary Agreement.
- 8.3.2 However, in the event the Developer has surrendered the License to the DTCP but has failed to obtain the New License within the timeline provided herein, the Developer shall be entitled to an extension of 180 (one hundred eighty) days for procurement of the New License subject to payment of liquidated damages amounting to INR 10,000/- (Indian Rupees Ten Thousand only) per day of extension. In case the Developer fails to procure the New License prior to expiry of such extended period, the Company shall have the absolute right, and authority to forthwith terminate the JDA and this Supplementary Agreement for all intent and purposes. In such an event, the Company shall be entitled to forfeit the entire IFRSD paid by the Developer without any recourse and the Developer shall be left with no right, title and interest of any nature whatsoever in the Said Land and/or under the JDA as amended by way of this Supplementary Agreement. The Developer shall in such an event execute and register all such documents required to effectuate such cancellation with the Company.

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9. VALIDITY OF THE JDA

- 9.1 The Parties hereto agree and confirm that, except as expressly modified, amended, or supplemented by the terms of this Supplementary Agreement, all other terms, conditions, rights, and obligations contained in the JDA shall remain unchanged, valid, and binding upon the Parties, including the Developer, and shall continue to govern the relationship of the Parties. This Supplementary Agreement shall be deemed to be an integral part of and shall be read in conjunction with the JDA.
- 9.2 In the event of any inconsistency, conflict, or difference between the provisions of the JDA and this Supplementary Agreement, the terms of this Supplementary Agreement shall prevail to the extent of such inconsistency or conflict. It is further clarified that any provisions in the JDA not specifically amended or addressed in this Supplementary Agreement shall remain unaffected and enforceable as originally agreed.
- 9.3 The Parties further agree that any obligations, undertakings, or liabilities that have already been fulfilled, discharged, or performed under the JDA prior to the Execution Date of this Supplementary Agreement shall not be affected by the execution of this Supplementary Agreement, except to the extent expressly provided herein.

10. REPRESENTATIONS AND WARRANTIES

- 10.1 Each Party hereby represents and warrants to the other that:
- 10.1.1 It has the full power, authority, and legal right to enter into this Supplementary Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. This Supplementary Agreement has been duly executed and delivered and constitutes a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms.
- 10.1.2 The execution, delivery, and performance of this Supplementary Agreement do not and will not (i) conflict with, violate, or constitute a breach of any law, regulation, judgment, order, decree, or other obligation to which it is subject; (ii) conflict with or violate any provisions of its organizational documents; (iii) conflict with, violate, or constitute a default of any Applicable Law or under any agreement or instrument to which it is a party or by which it is bound.
- 10.1.3 All necessary consents, approvals, licenses, and authorizations required to enter into this Supplementary Agreement and perform its obligations hereunder have been obtained and are in full force and effect.
- 10.1.4 It is in compliance with all Applicable Laws, rules, regulations, and governmental orders that are applicable to its performance under this Supplementary Agreement.
- 10.1.5 Except for the specific understanding and modifications explicitly stated herein and mutually agreed between the Parties under this Supplementary Agreement, there shall be no change, modification, or alteration to the existing understanding between the Parties as recorded in the JDA. All other terms, conditions, covenants, representations, and warranties of the JDA shall remain in full force and effect and shall continue to govern the relationship between the Parties, save and except to the extent modified by this Supplementary Agreement.
- 10.2 The Developer hereby further represents and warrants to the Company and the Landowner that:

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- 10.2.1 The Developer has not created any liens, charges, encumbrances, or third-party rights on the Said Land and/or Project or receivables including Net Sales Revenue from the developments on the Said Land, that would affect the rights of the Company, or the Landowner under the JDA as amended under this Supplementary Agreement and/or any approval obtained in by the Developer in terms of the JDA.
- 10.2.2 The Developer shall obtain, or will obtain in a timely manner, all necessary Approvals from relevant Governmental Authorities required for the development of the New Project and will comply with all Applicable Laws in this regard.
- 10.2.3 The Developer has the financial resources and capability to fulfill its obligations under JDA as modified pursuant to this Supplementary Agreement, including the payment of Balance IFRSD, Interest Payments and the Revised Minimum Guarantee as agreed herein.
- 10.2.4 There is no litigation, arbitration, or administrative proceeding pending or threatened against the Developer that would affect its ability to perform its obligations under the JDA and this Supplementary Agreement.
- 10.2.5 All information, documents, and statements furnished by the Developer to the Company and the Landowner in connection with this Supplementary Agreement are true, accurate, and complete in all material respects.
- 10.2.6 Upon the execution of this Supplementary Agreement, the Developer hereby irrevocably waives, releases, and relinquishes any and all rights, claims, demands, and entitlements, whether known or unknown, against the Company and/or the Landowner, including but not limited to any rights or claims for delays, damages, loss of opportunity, loss of interest, or any other losses or liabilities of any kind arising under or in connection with the JDA, whether arising under the terms of the JDA, Applicable Law, or equity. The Developer further agrees that it shall have no right to initiate, pursue, or continue any legal proceedings, claims, or demands against the Company and/or the Landowner whether based on contract, or equity, in relation to the JDA as amended by way of this Supplementary Agreement or any matter arising therefrom concerning for any period prior to the execution of this Supplementary Agreement.
- 10.2.7 Nothing in this Supplementary Agreement shall affect or limit the Developer's obligations under the JDA as amended by way of this Supplementary Agreement, nor shall it limit or waive any rights or remedies that the Company and/or the Landowner may have against the Developer under this Supplementary Agreement, the JDA, or Applicable Law.
- 10.2.8 It is agreed between the Parties that with the execution of this Supplementary Agreement, there is no unresolved issues, pending claims, disputes, or grievances, whatsoever, pending between the Parties which have not been addressed in this Supplementary Agreement and that the Parties have hereby represented to the other Party that they shall remain bound by the terms and conditions of this Supplementary Agreement.
- 10.2.9 The Developer accepts full and complete responsibility for the performance of all obligations, covenants, and responsibilities under the JDA, as amended by this Supplementary Agreement from the Execution Date hereof.

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10.2.10 The Developer shall be responsible for compliance of all the terms and conditions of License/Provisions of the Haryana Development and Regulations of Urban Areas Act, 1975 and the rules made there under including payment of External Development Charges and Infrastructure Development Charges, IAC, any interest and penalty payable thereon (and any enhancements thereof pertaining to the Said Land shall be paid by the Developer from its own resources till the grant of final completion certificate for the New Project or relieved of the responsibility by the DTCP Haryana, whichever is earlier. The New Project shall be implemented/ developed and driven by Developer at its own cost and expenses without any right to recover such costs and expenses from the Company and the Landowner. The quality, cost, design, layout, aesthetics, landscaping, architecture, implementation etc. of the New Project shall be at the sole discretion and expertise of Developer.

10.3 All representations, and warranties, of the Parties as set forth under the JDA shall, unless specifically amended or superseded by the terms of this Supplementary Agreement, continue to remain in full force and effect and shall be deemed to form an integral part of this Supplementary Agreement. The representations and warranties provided under the JDA shall be read in conjunction with this Supplementary Agreement, and any inconsistencies shall be resolved in favor of the terms set forth herein.

11. DEVELOPER'S INDEMNITY

11.1 In addition to the Developer's obligations under Article 11.1 of the JDA, the Developer shall keep indemnified, defend and hold harmless the Landowner, the Company and their respective directors, representatives, officers, employees and agents (each a "**Indemnified Party**") against any and all losses, expenses, claims, costs, charges, damages, fines, penalties, legal costs, etc. suffered, arising out of, or which may arise in connection with the JDA and this Supplementary Agreement on account of the following:

- (a) non-receipt of payments towards Revised Emaar's Entitlement, New Minimum Guarantee, Balance IFRSD or Interest Payments in terms of this Supplementary Agreement;
- (b) any non-compliance with any terms and conditions laid down under any Approvals received in respect of the Said Land and/or the New Project;
- (c) any of the representations, warranties, statements and assurances made by the Developer being found to be false, fraudulent or misleading;
- (d) any breach of the terms and conditions of the JDA and/or this Supplementary Agreement by the Developer;
- (e) any breach and/or non-compliance of Applicable Law including but not limited to RERA, terms of the New License, layout/ building plans/ other Approvals by the Developer;
- (f) creation of any Encumbrance/ mortgage/ hypothecation/ charge/ lien in relation to the Said Land/ New Project/ Net Sales Revenue or other receivables from the New Project and Said Land prior to payment of entire IFRSD and Interest Payments and receipt of New License;
- (g) any action taken by the Developer pursuant to authorisations under the , Revised SPA and revised GPA in violation of the terms and conditions of the JDA and this

Supplementary Agreement;

- (h) any disputes with the applicants/allottees/customers/lessees/buyers/purchasers in the New Project of any nature whatsoever;
- (i) gross negligence, willful misconduct, fraud or misrepresentation by the Developer (or any of its officers, directors, employees, agents, advisors, or authorized representatives (where relevant) in course of them discharging their respective duties);
- (j) any legal proceedings, complaints, litigations, matters where the Landowner or the Company is made party and is liable to pay any fee, charges, penalties, costs, damages, claims, expenses, levies, etc. which have occurred due to the acts of omission and commission of the Developer; or
- (k) any claims by any customer/ buyer/ purchaser regarding any delay in handing over possession of any unit/ Saleable Area comprised in the New Project or regarding quality of development, construction, finishes, project facilities, specifications, etc. of any of such unit; or
- (l) any claims arising due to any development / construction work carried out including but not limited to any non-payment to contractors, workers, consultants, injury/ death/ accident of any worker/ person engaged in the development / construction work and/or of any other person.

12. MISCELLANEOUS

- 12.1 **Waivers or Modifications:** Except as otherwise agreed, this Supplementary Agreement may not be amended, modified, or waived except by an instrument in writing signed by duly authorized representatives of each Party and approval of the DTCP. No failure or delay by any Party in exercising any right, power, or privilege under this Supplementary Agreement or the JDA shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.
- 12.2 **Acknowledgement:** The Parties acknowledge that they have read and understood the terms of this Supplementary Agreement and the JDA and agree that they represent the complete and exclusive statement of the terms of their agreement, superseding all prior proposals, negotiations, agreements, and other communications, whether written or oral, relating to the subject matter hereof.
- 12.3 **Continuity of Obligations:** Except as expressly set forth in this Supplementary Agreement, all obligations, rights, duties, and responsibilities of the Parties under the JDA shall remain in full force and effect, unaltered and unimpaired by this Supplementary Agreement. The Parties agree to interpret and enforce the terms of the JDA and this Supplementary Agreement in a manner that is consistent with the overall intent and objectives of their relationship as set forth in these documents.
- 12.4 **Governing Law and Dispute Resolution:** The provisions of Governing Law and Jurisdiction (Article 12) set forth in the JDA are deemed to be incorporated herein by reference and shall apply *mutatis mutandis* to this Supplementary Agreement as though they have been set out herein.

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- 12.5 **Severability:** In the event that any provision of this Supplementary Agreement or any application thereof is found to be invalid, illegal, or unenforceable in any jurisdiction, the validity, legality, or enforceability of the remaining provisions shall not be affected or impaired thereby, and such provision shall be enforced to the maximum extent permissible under Applicable Law. The Parties agree to negotiate in good faith to replace any invalid, illegal, or unenforceable provision with a provision that achieves as closely as possible the economic, legal, and commercial objectives of the invalid, illegal, or unenforceable provision.
- 12.6 **Counterparts:** This Supplementary Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.
- 12.7 **Stamp Duty and Registration:** The Parties agree that any stamp duty, registration fees, or other similar charges payable on this Supplementary Agreement and/or any documents executed in furtherance thereto shall be borne and paid by the Developer.
- 12.8 **Irrevocability:** It is expressly clarified that the JDA, except as amended by this Supplementary Agreement shall remain valid and irrevocable until the Developer has a valid New License from the DTCP in existence. It is agreed that upon grant of New License by DTCP, Haryana, the JDA as amended by way of this Supplementary Agreement will be irrevocable, and no modification /alteration etc. in terms and conditions can be undertaken except after obtaining prior permission of DTCP, Haryana. However, if the Developer does not hold a valid New License, the Company reserves the right to terminate the JDA, as amended by this Supplementary Agreement, if the Developer is found to be in default of the terms contained herein.

SCHEDULE – I

DESCRIPTION OF THE PROJECT LAND

M/s. Forsythia Propbuild Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K – M
Naurangpur	51	17/2min	1 – 15
	51	17/3	1 – 5
	51	24/2	5 – 8
	51	25/1	1 – 8
	54	1/1	3 – 16
	55	4/2	5 – 8
		5	8 – 0
		Total:	27 K - 0 M Or 3.375 acres

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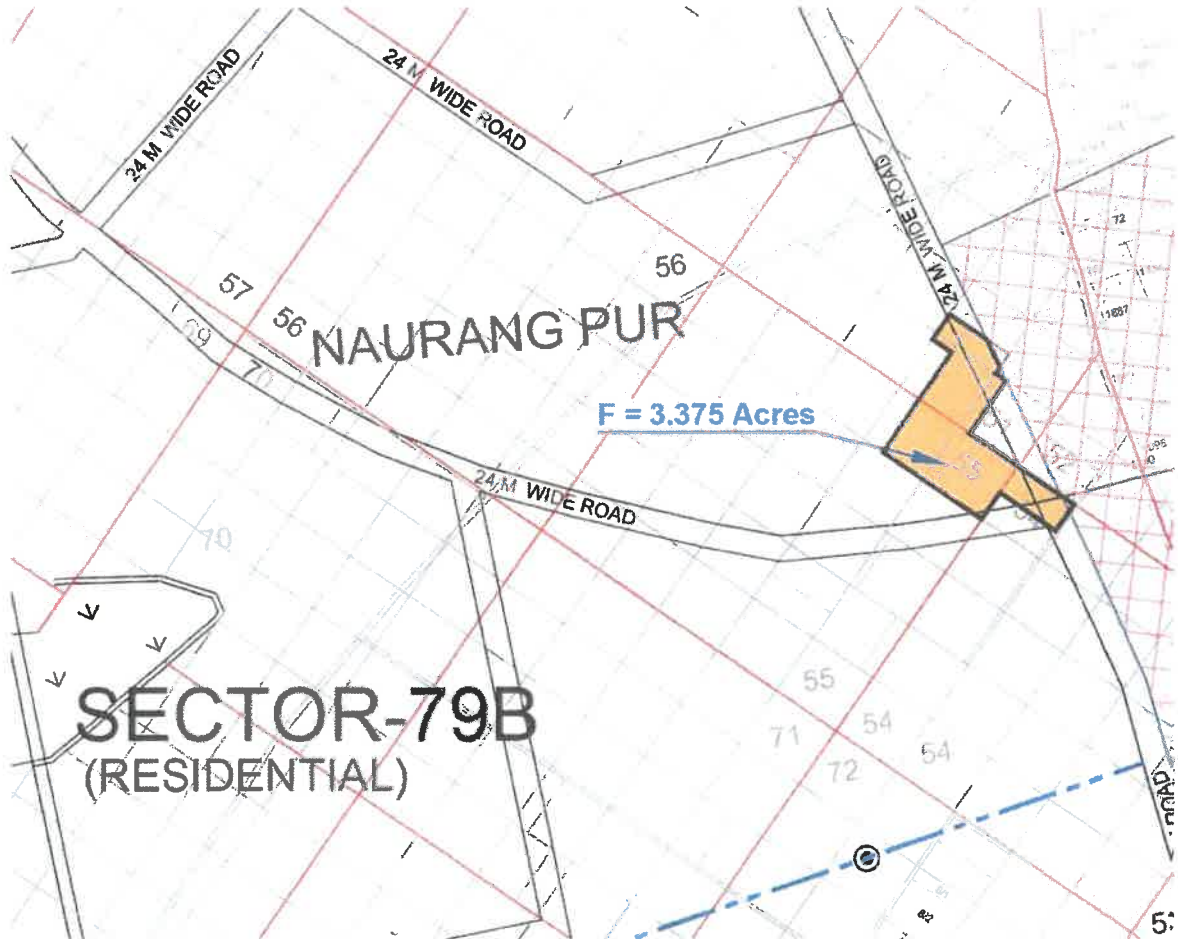


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ANNEXURE I

MAP AND DESCRIPTION OF THE PROJECT LAND



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[Signature]
Auth. Signatory



Boxacres Developers Private Limited

[Signature]
Authorized Signatory

ANNEXURE II

DETAILS OF OWNERSHIP AND CONTROL OF THE DEVELOPER AS OF THE DATE OF EXECUTION OF THIS SUPPLEMENTARY AGREEMENT

DEVELOPER'S SHAREHOLDING AS OF THE EXECUTION DATE

S.No	Shareholders	PAN No.	No. of Shares	Paid up equity share
1	True Habitat Pvt. Ltd.	AAICT8950D	59,99,997	5,99,99,970
2	Shyamrup Roy Chaudhary	AGKPC5051B	3	30
	Total		60,00,000	6,00,00,000

TRUE HABITAT PVT. LTD. SHAREHOLDING AS OF THE EXECUTION DATE

S.No	Shareholders	PAN No.	No. of Shares	Paid up equity share
1	Foresight Realtech Pvt. Ltd.	AABCF9380N	10	100
2	Shyamrup Roy Chaudhary	AGKPC5051B	9,990	99,900
	Total		10,000	1,00,000

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ANNEXURE III
CHANGE OF DEVELOPER DOCUMENTS

PART A – CONSENT LETTER

Dated:

To
The Director General,
Town & Country Planning,
Haryana, Chandigarh.

**Subject: - Consent for taking Development Rights under the policy dated 18.02.2015 by [●]
("Company") from [●].**

Respected Sir

1. Boxacres Developers Private Limited have been granted licence no. [●] of [●] dated [●] ("License") for development of [●] on the land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India ("Property").
2. It is submitted that the Company is already developing the real estate projects in the State of Haryana. Boxacres Developers Private Limited is ready to give up Development Rights for the development of Property. The matter was discussed in the Board Meeting dated [●] and it was decided by the Company to take Development Rights from Boxacres Developers Private Limited. The copy of the Board of approval is enclosed.
3. It is submitted that the Company has required financial capacity as well as technical capacity to develop such type of project as approved under the said License.
4. Hence, it is sincere request to kindly grant the permission to [●] for giving up the Development Rights to our Company i.e. [●]

Kindly consider our consent for giving up Development Rights for development of the said Property.

Thanking You.
Yours faithfully,
For [●]

(Name of the authorized signatory)
Authorized Signatory

FORSYTHIA PROBUILD PVT. LTD.

Auth. Signatory



Boxacres Developers Private Limited

Authorized Signatory

PART B – JUSTIFICATION

Dated:

To
The Director General,
Town & Country Planning,
Haryana, Chandigarh.

Subject: - Justification for Change of Developer under the policy dated 18.02.2015 to [●]

Respected Sir

1. We, Boxacres Developers Private Limited have been granted licence no. [●] of [●] dated [●] for development of [●] land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India.
2. It is submitted that we have considered the matter in the Board Meeting dated [●] (copy of the Board of approvals is attached) and found that due to [●], we have decided to give the Development Rights of the Property to [●]. [●] who is a renowned developer company in northern India has both technical and financial capacity to undertake development of the said Property.

In view of above, it is requested that kindly grant the permission for Change of Developer in the name of [●].

Thanking You.

Yours faithfully,

For Boxacres Developers Private Limited

(Name of the authorized signatory)

Authorized Signatory

FORSYTHIA PROBUILD PVT, LTD.

Authorized Signatory



Boxacres Developers Private Limited

Authorized Signatory

Authorized Signatory

PART C – REQUEST LETTER

To:

Date:

The Director General,
Town & Country Planning,
Haryana, Chandigarh.

Subject: - Request for allowing Change of Developer under the policy dated 18.02.2015 to [●] in the license No. [●] of [●] dated [●] granted for setting up of a [●] on the land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India for which license has been granted to Boxacres Developers Private Limited

Respected Sir,

The following are submitted for consideration please;

1. We, Boxacres Developers Private Limited have been granted licence no. [●] of [●] dated [●] for development of [●] on the land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India.
2. We have decided to give the Development Rights of the aforesaid property to [●], who is a renowned developer company in the northern India and have the required technical and financial capacity.
3. The following documents along with administrative charges as required under the policy dated 18.02.2015 are enclosed.
 - (a) A copy of the approval vide which it was decided to given Development Rights to [●] is enclosed. (Annexure-1)
 - (b) A consent letter from [●] for taking over Development Rights of the said property. (Annexure-2).
 - (c) Justification for such request i.e. for giving the Development Rights / Marketing Rights of the said property to [●]. (Annexure-3)
4. It is represented that [no] third party rights have been created in the said property.
5. The copy of the Memorandum & Article of Association for ascertaining the financial capacity and Profile regarding technical capacity of [●] who is requested for taking up the Development Rights. (Annexure-4)
6. The Copy of payment receipt of deposited administrative charges of Rs. [●]/- through E-payment vide GRN No. [●] dated [●] is enclosed, which is equivalent to 40% of 25% of the license fee as applicable on date. (Annexure-5)

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7. An Undertaking to pay the balance administrative charges before the final approval and in case the administrative charge for such cases is fixed in the Act/ Rules at the rate higher than recovered, is also enclosed. (Annexure-6).

In view of above, it is requested that kindly grant the permission for Change of Developer in the name of [●] at an earliest.

Thanking You.
Yours faithfully,

For Boxacres Developers Private Limited

(Name of the authorized person)
Authorized Signatory

Encl: As above

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Authorised Signatory

PART D – UNDERTAKING

UNDERTAKING

THIS UNDERTAKING IS MADE at [●] on [●] day of [●].

Boxacres Developers Private Limited has applied for Change of Developer in respect of licence no. [●] of [●] dated [●] for development of [●] on the land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India in favour of the developer company [●] and whereas, the company in pursuance of giving Development Rights in respect of license mentioned above, undertakes as under:-

1. That we hereby undertake to pay the balance administrative charges before the final approval.
2. That in case the administrative charge for such case is fixed in the Act/Rules at a rate higher than that being recovered, we shall pay the difference as and when demanded by Director General, Town & Country Planning, Haryana.

In witness whereof this Undertaking has been signed on the day, months and year first written above.

For Boxacres Developers Private Limited

(Authorized Signatory)

FORSYTHIA PROBUILD PVT. LTD.

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Boxacres Developers Private Limited

Auth Signatory

PART E – AFFIDAVIT

AFFIDAVIT

I, [●], son of Mr. [●] aged [●] years, resident of [●] and being the authorised representative of Seashore Realtors Private Limited, having its registered office at [●], do hereby solemnly affirm and declare on behalf of [●] as under:

1. That the DTCP has issued License No. [●] of [●] dated [●] for setting up a real estate project over a land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India to [●].
2. That [●] through me the Deponent herein apply for change of Developer of License No. [●] of [●] dated [●] from [●] to [●] for setting up a real estate project over the licensed land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India.
3. That NO THIRD-PARTY RIGHTS have been created on above the said licensed land till date.

DEPONENT

VERIFICATION

I, the abovenamed Deponent does hereby solemnly affirm and declare that the abovementioned statement is true and correct to the best of my knowledge and belief and that nothing has been concealed there from.

Verified at Gurugram on [●] day of [●], [●]

DEPONENT

PORSYTHIA PROBUILD PVT, LTD

Auth signature



Boxacres Developers Private Limited

Handwritten signature in blue ink.

Authorized Signatory

PART F – RESOLUTION TO BE PASSED BY THE DEVELOPER

[ON THE LETTER HEAD OF THE DEVELOPER]

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF BOXACRES DEVELOPERS PRIVATE LIMITED (“COMPANY”) HELD ON [●] DAY OF [●], [●] FROM [●] TO [●] AT [●] REGISTERED OFFICE OF THE COMPANY AT [●]

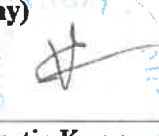
"RESOLVED THAT Mr. [●], authorised representative of [●] be and is hereby severally authorised to sign and submit various documents, papers, affidavits, etc. as may be required in connection with applying for change of developer from the Company to [●] for setting up real estate project on the land forming part of 3.3750 acres (1.3658 hectare) of land located in the Revenue Estate of Village Naurangpur, Sector 79, Gurugram, Haryana, India and to do all *or* any of the act(s), deed(s), matter(s) and thing(s) and to execute any and all documents/ agreements/ undertakings as may be considered expedient and necessary in this regard,

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorized to give certified true copy of aforesaid resolution on behalf of the Company."

Certified True Copy
For **Boxacres Developers Private Limited**

[Name]
Director
[Address]

IN WITNESS WHEREOF, the Parties hereto have executed this Supplementary Agreement as of the date first above written.

SIGNED AND DELIVERED FOR AND ON BEHALF OF FORSYTHIA PROPBUILD PRIVATE LIMITED (the Landowner)  Name: Mr. Laxmi Narayan (Authorized Signatory) <i>Auth Signatory</i>	SIGNED AND DELIVERED FOR AND ON BEHALF OF EMAAR INDIA LIMITED (the Company)  Name: Mr. Neetin Kumar (Authorized Signatory)	SIGNED AND DELIVERED FOR AND ON BEHALF OF BOXACRES DEVELOPERS PRIVATE LIMITED (the Developer) <i>Boxacres Developers Private Limited</i>  Name: Vinay Kumar Verma <i>Signatory</i> (Authorized Signatory)
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WITNESSES:

1. Name: _____
Address: _____

2. Name: _____
Address: _____