Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 24/04/2024

Certificate No. G0X2024D397

GRN No. 115825032

Stamp Duty Paid : ₹ 23558000
(Rs. Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: Laksh Bhatia

H.No/Floor : 93 Sector/Ward : Na LandMark : Golf links lodhi road

City/Village : New delhi District : New delhi State : Delhi

Phone: 93******94 Others : Sangeeta bhatia

Buyer / Second Party Detail

Name : Elevate edition Realtech Private limited

H.No/Floor : 10th/floor Sector/Ward : Na LandMark : Global business park m g road

City/Village: Gurugram District : Gurugram State : Haryana

Phone : 93******94

Purpose : COLLABORATION AGREEMENT

THE SEAL OF THE DISTRICT REGISTRAR WAZIRABAD

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website https://egrashry.nic.in

This stamp paper forms an integral part of the Collaboration Agreement executed between Mr. Laksh Bhatia and Mrs. Sangeeta Bhatia with Elevate Edition Realtech Private Limited on 24th April, 2024 in respect of land admeasuring 10.90625 acres located at Sec-63A, Gurugram.

For ELEVATE EDITION REALTECH PVT. LTD.

Authorised Signatory

प्रलेख न:1536 दिनांक:24-04-2024

डीड सबंधी विवरण

डीड का नाम COLLABORATION AGREEMENT

तहसील/सब-तहसील वजीराबाद

गांव/शहर उल्लावास

धन सबंधी विवरण

राशि 1177874944 रुपये

स्टाम्प ड्यूटी की राशि 23557500 रुपये

स्टाम्प नं : G0X2024D397

स्टाम्प की राशि 23558000 रुपये

रजिस्ट्रेशन फीस की राशि 50000 रुपये

EChallan:115833682

पेस्टिंग शुल्क 0 रुपये

Drafted By: NEERAJ ADV

Service Charge:0

यह प्रलेख आज दिनाक 24-04-2024 दिन बुधवार समय 5:38:00 PM बजे श्री/श्रीमती /कुमारी LAKSH BHATIA पुत्र LATE MR PAWAN BHATUA SANGEETA BHATIA पत्नी LATE MR PAWAN BHATIA निवास DELHI द्वारा पंजीकरण हेतु प्रस्तुत किया गया |

उप/सयुंक्त पंजीयन अधिकारी (वजीराबाद)

हस्ताक्षर प्रस्तुतकर्ता
LAKSH BHATIA SANGEETA BHATIA

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी ELEVATE EDITION REALTECH PVT LTD thru KRISHAN KUMAROTHER हाजिर है | प्रतुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया |दोनों पक्षो की पहचान श्री/श्रीमती /कुमारीNEERAJ ADV पिता . निवासी GGM व श्री/श्रीमती /कुमारी MOHIT AGARWAL पिता , निवासी DELHI ने की |

साक्षी नं:1 को हम नम्बरदार /अधिवक्ता के रूप मे जानते है तथा वह साक्षी नं:2 की पहचान करता है |

THE SEAL OF THE SUB REGISTRAR WAZIRABAD

उप/सयुंक्त पंजीयन अधिकारी(वजीराबाद)

COLLABORATION AGREEMENT

This Collaboration Agreement (this "**Agreement**") is made at Gurugram, Haryana on this 24th day of April, 2024 (**"Effective Date"**) amongst:

Mr. Laksh Bhatia ("**Land Owner 1**") aged about 44 years, S/o Late Mr. Pawan Bhatia having PAN AETPB4416J and having Aadhar Card bearing No. 292977870901 and Mrs. Sangeeta Bhatia W/o Late Mr. Pawan Bhatia ("**Land Owner 2**") aged about 64 years, having PAN AAGPB1976Q and having Aadhar Card bearing No. 530836144416, both residents of 93, Golf Links, Lodhi Road, New Delhi-110003 (hereinafter together be referred to as "**Land Owners**") which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/their respective legal heirs, representatives, executors, successors-in-title and permitted assigns), being Party of the **FIRST PART**.

AND

Elevate Edition Realtech Private Limited, a company incorporated under the Companies Act, 1956 bearing CIN U68200HR2024PTC118142 and PAN AAHCE9735G and having its registered office at 10th Floor, Tower D, Global Business Park, M.G Road, Gurugram-122002 acting through its authorized signatory Mr. Lalit Jain, having Aadhar No. 271884865951, duly authorized *vide* its board resolution dated 12th April, 2024 (hereinafter referred to as the **"Developer"**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its legal representatives, successors-in-interest, executors and liquidators), being Party of the **SECOND PART**.

Parties to this Agreement i.e. the Land Owners and Developer are hereinafter collectively referred to as the **"Parties"** and individually referred to as a "**Party**".

WHEREAS:

A) The Land Owners represent that they are the exclusive owner and in peaceful possession of a contiguous parcel of land admeasuring 10.90625 acres located at revenue estate of Gurugram, Sector-63A, Gurugram, Haryana which is more particularly described in the **Schedule I** to this Agreement and delineated on the plan in yellow colour, in **Annexure I** (**"Collaboration Land"**). The Ownership in the Collaboration Land is in the following manner:
Land Owner 1 : 67% (approx.)
Land Owner 2 : 33% (approx.)

THE SEAL OF

For ELEVATE EDITION REALTECH PVT. LTD.

Authorised Signatory

Reg. No.	Reg. Year	Book No.
1536	2024-2025	1



पेशकर्ता



दावेदार



गवाह

उप/सयुंक्त पंजीयन अधिकारी
वजीराबाद

पेशकर्ता :- LAKSH BHATIA SANGEETA BHATIA

दावेदार :- thru KRISHAN KUMAROTHERELEVATE EDITION REALTECH PVT LTD

गवाह 1 :- NEERAJ ADV

गवाह 2 :- MOHIT AGARWAL

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 1536 आज दिनांक 24-04-2024 को बही नं 1 जिल्द नं 166 के पृष्ठ नं 133 पर किया गया तथा इसकी एक प्रति अतिरिक्त, बही संख्या 1 जिल्द नं 5498 के पृष्ठ संख्या 86 से 90 पर चिपकाई गयी | यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये है |

दिनांक 24-04-2024

THE SEAL OF THE SUB REGISTRAR

उप/सयुंक्त पंजीयन अधिकारी वजीराबाद

THE ELEVATE EDITION REAL TECH PVT. LTD.

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B) The Land Owners represent that they are vested with absolute and complete ownership and clear and marketable title to the Collaboration Land, free from any Encumbrance, with absolute and complete possessory rights and entitlements to the same. The Land Owners are reflected as the recorded owners and are in possession of the Collaboration Land in all governmental records including the Record of Rights.

C) The Land Owners represent that there is no third party right or lien in the Collaboration Land.

D) The Land Owners represent that there is unrestricted and clear access to the Collaboration Land by way of a proposed 24 meter wide master plan road connected with the sector road as shown in red colour on the plan already annexed as Annexure I to this Agreement.

E) The Land Owners further represent that they have also applied for obtaining a license for developing a residential group housing project upon the Collaboration Land vide Application dated 11th July, 2023 with the Directorate, Town and Country Planning, Chandigarh, Haryana (**"DTCP"**), which is pending approval *as on date*. The Land Owners states that as of now there is available density for a residential group housing project to obtain the license for developing a residential group housing project upon the Collaboration Land from the DTCP.

F) The Developer is an Affiliate of Conscient Group which has extensive experience in developing residential, commercial and mixed-use projects across NCR and various parts of India and has collaborated on some of the country's premier-most projects.

G) The Land Owners are keen to gain best industry practices from some reputed developers in respect of the Collaboration Land. The Land Owners intend to undertake accelerated development on the Collaboration Land. Thus, the Land Owners have approached the Developer to design, develop, construct, market, launch and sell the Project (as defined hereinunder) on the Collaboration Land.

H) Accordingly, on representations, warranties, assurances and undertakings of Land Owners and on basis of the above, the Developer has agreed to develop the Collaboration Land and the Land Owners have agreed to transfer and assign the exclusive Development Rights over the Collaboration Land i.e. total land admeasuring 10.90625 acres to the Developer along with other rights easements and privileges appurtenant over the Collaboration Land on the following mutually agreed terms and conditions as set forth as under.

THE SEAL OF ... WAZIRABAD

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NOW THEREFORE, the Land Owners and Developer in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration have agreed to develop the Collaboration Land i.e. total land admeasuring 10.90625 acres on the conditions as set out in this Agreement hereinafter, the Parties with the intent to be legally bound hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. **Definitions-** In this Agreement (including the recitals), unless the context otherwise requires, the following expressions shall have the following meanings:

(i) "**Additional FSI/FAR**" shall mean any additional saleable area/transferable and/or saleable rights in the Collaboration Land, over and above the Original FSI, including but not limited to on account of any additional FSI on account of integration of any additional land to the Project, transferable development rights ("TDR"), Green Building FAR available on the Collaboration Land;

(ii) "**Affiliate**", shall mean in relation to any Party, any person that controls, is controlled by or is under the common control with that Party, as the case may be and shall include its associates, group companies, parent and subsidiary company(ies);

(iii) "**Agreement**" shall mean this Collaboration Agreement including all Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended / supplemented by the Parties from time to time in writing;

(iv) **"Anti-Bribery Law"** means any Applicable Law that relates to bribery or corruption, including the Indian Prevention of Corruption Act, 1988, the US Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2010;

(v) "**Applicable Law**" shall mean all applicable laws, byelaws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees, rules and regulations and other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority and/or court of law, quasi-judicial authority, etc. in India, whether in effect on the date of this Agreement or thereafter and shall include all amendments, modifications, re-enactments and replacements thereof;

For ELEVATE EDITION REALTECH PVT. LTD.

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THE SEAL OF
THE SUB REGISTRAR

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(vi) "**Approvals**", means and refer to the License for residential group housing project on the Collaboration Land to be obtained from the DTCP, Letter of Intent, layout/zoning approval, sanction building plans from DTCP, registration from Gurugram RERA Authority and compliances thereof, and all other permissions, approvals, sanctions, etc. either from the Central Government, State Government or any other Authority or Agency as may be required to develop the Project on the Collaboration Land till the completion and grant of occupation certificate/completion certificate thereof;

(vii) **"Business Day"** shall mean the day when the scheduled banks are open for public dealing in New Delhi and Gurugram, Haryana in India;

(viii) "**Developer's Costs**" shall mean the costs, charges, fees, expenses, payments, GST on construction cost, cesses, duties, taxes, etc. (*known by whatever name and/or nomenclature*) to be incurred towards Developer Obligations and all expenses in exercising and implementing the Development Rights other than as stated in this Agreement, in terms of the provisions of this Agreement;

(ix) "**Developer GPA**" shall have the meaning ascribed to it in Clause 2.2 of this Agreement herein;

(x) "**Developer Obligations**" shall mean the overall development of the Project in timely manner as per the Applicable Law and in accordance with this Agreement which includes but shall not be limited to the following;

(a) To enter into and exercise control over the Collaboration Land for the purposes of implementing Developer Rights and undertaking Developer Obligations;

(b) To apply, pursue and obtain License and all Approvals in respect of the Project at its own cost and expenses;

(c) To make applications, effect amendments and also to submit revised applications for the purpose of securing necessary renewals, extensions, revalidations of the permissions and licenses under the provisions of Haryana Development and Regulation of Urban Areas Act 1975, and other Applicable Law, executive decisions etc. and to take all possible steps for the purpose of securing such permission / license or renewals thereof for the purpose of development of the Project at its own cost and expenses;

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(d) To construct and carry out development of the Project in accordance with the terms of this Agreement and in that regard comply with the terms of the License, Approvals and all Applicable Law;

(e) To ensure that construction and development of the Land Owners' Share shall be of the same quality of construction and finishing as that of the construction and finishing of Developer's Share of saleable area;

(f) to pay and bear the construction and development costs for the Project and/ or bear all Costs, Expenses and Losses including cost of License, bank guarantee(s), applicable GST, cess etc. in performing the Development Rights as provided in this Agreement including the Developer Costs;

(g) To be responsible and liable for all contractors, architects, consultants, technicians, engineers, agencies, managers, persons (including its own employees), etc., engaged for the development of the Project and payments thereof;

(h) To comply with all the conditions contained in the Approvals as may be obtained from time to time in relation to the implementation of the Developer Rights;

(i) To carry out the development of the Project and complete the Project in a time bound manner; Developer shall undertake uniformity in construction and development of the Project across all the phases and towers in the Project.

(xi) "**Developer Rights**" shall refer to the rights, powers, entitlements, authorities that Developer has to exercise the Development Rights and to undertake its obligations and duties, as specified in this Agreement, with regard to development of the Collaboration Land/ Project and Developer Obligations;

(xii) "**Developer's Share**" shall have the meaning assigned to it in Clause 4.2 below;

(xiii) "**Developer SPA**" shall have the meaning ascribed to it in Clause 2.2 of this Agreement herein;

(xiv) "**Collaboration Land**" shall have the same meaning as ascribed to it in Recital A of this Agreement;

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(xv) **"Commercial Component"** shall mean the Convenience Shopping intended to be earmarked and developed in the Project;

(xvi) **"Common Area"** shall mean all areas constructed and developed for the common use and utilization of all prospective allottees/purchasers of the Said Project and/or for the usage of certain allottees and/or group of allottees to the exclusion of all others, subject to terms of such usage to be agreed upon with such prospective allottees/purchasers and declared as Common Area in the deed of declaration of the Project;

(xvii) **"Definitive Documents"** shall mean and refer to this Agreement, Developer SPA, Developer GPA and other documents/agreements executed for the Collaboration Land and/or the Project between the Parties;

(xviii) "**Density-Collaboration Land**" shall mean the total density that is/would be available / utilized for construction / development over the Collaboration Land;

(xix) **"Development Rights"** shall in addition to the natural grammatical meaning of the expression refer to all development rights of Developer in relation to the Project that is proposed to be developed on the Collaboration Land and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:

(a) upon receiving license on the Collaboration Land from DTCP and subject to the conditions as set out herein this Agreement, enter upon and take sole/absolute possession and control of the Collaboration Land and every part thereof for the purpose of developing the Project and remain in sole possession, control of peaceful enjoyment of the Collaboration Land or any part thereof until the Project is handed over for operation, management, administration and maintenance to the common organization of purchasers ("***Association of Allottees***") formulated under the Haryana Apartment Ownership Act, 1987 or the maintenance agency of the Project, as the case may, as per then Applicable Law;

(b) plan, conceptualize, design and execute the Project in one or more phases in accordance with the Applicable Law, sanctioned building plans for the Project, etc.;

(c) launch the Project and issue advertisements in such mode/manner as may be deemed fit by Developer and announce the development of the Project and invite prospective purchasers for allotment and sale of the Saleable Area of the Project and have the unhindered right to the

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marketing of the Project after registration of the Project with Haryana Real Estate Regulatory Authority, Gurugram ("**HRERA**");

(d) appoint, employ or engage contractors, agencies, managers and any other persons to carry out the development, construction, implementation or marketing of the Project, undertake the sale of the Saleable Area of the Project or any other activity in relation to the Project as it deems fit and to pay the wages, remuneration, brokerage and salaries of such contractors, agencies, managers, persons, etc.;

(e) sole and exclusive right to brand the Project, as it deems fit;

(f) sell, allot, transfer or otherwise dispose off and/or alienate the Saleable Area of the Project by way of sale, allotment, and/or any other recognized manner of transfer ;

(g) to be solely entitled to determine and control pricing of the Developer's share of Saleable Area of the Project;

(h) to mutually determine and control with the Land Owners the pricing of the Land Owners' Share of the Saleable Area of the Project;

(i) enter into agreements with purchasers/ allottees on such terms and conditions as deemed fit, to receive the part and/or full and complete proceeds for the sale of the Saleable Area of the Project and/or forming part of Developer's Share and to be responsible for transferring ownership and handing over the possession of the Saleable Area of the Project (including Land Owners' Share);

(j) enter into arrangements with third parties for promotional activities for the Project;

(k) make payment and/ or receive the refund of all deposits to and from all public or Governmental Authorities or public or private utilities relating to the development of the Project on the Collaboration Land, to be paid by Developer, in the manner Developer may deem fit;

(l) obtain the License and all Approvals, permissions, sanctions and have the right to renew and modify the said Approvals, permissions, sanctions etc. and seek assistance of Land Owners (if need be) to obtain the Approvals and renew or modify the said Approvals as per this Agreement or as required under Applicable Law;

(m) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required by and under the Applicable Law, any Governmental Authority in relation to the Project development and necessary for the full, free, uninterrupted and exclusive construction of buildings on the Collaboration Land;

(n) Subject to grant of License, Developer shall have the right to create mortgage on Developer's Share of Saleable Area in the Project and on 50% of the Collaboration Land thereof (except Land Owners' Share in Saleable Area and on the balance 50% of the Collaboration Land)to

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raise project finance for construction and development of this Project and/ or fulfillment of any obligations of Developer under the present Agreement and call upon the Land Owners to, provide no objection certificates and to execute all documents, mortgage deeds, no objection certificates, declaration, affidavits, powers of attorney and undertaking all necessary filings as may be required by the Lender, to record or create & perfect such mortgage, in accordance with the terms of this Agreement for the Project. The Parties agree to jointly vet the drafts of documents as may be required by the Lender for such purpose;

(o) create Hypothecation of Developer account(s) and receivables from Developer's Share as permissible under Applicable Law (*other than any receivable of Land Owners' Share*), execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, or sale of the premises to be constructed on the Collaboration Land/ Project as envisaged herein;

(p) manage/maintain the Project/ Collaboration Land and the property and facilities/common areas constructed upon the Collaboration Land/ Project and/or to transfer/assign right to maintenance to any third party and to retain all benefits, considerations etc. accruing from such maintenance of the Project;

(q) give receipts and upon execution of the sale documents in favour of prospective purchasers/ allottees of the Project; hand over ownership, possession, use or occupation of the Saleable Area of the Project, car parking spaces, commercial component and wherever required, proportionate undivided interest in the land underneath and the Land Owners to provide due cooperation to Developer in this regard as may be required by Developer;

(r) obtain occupation certificate and completion certificate in respect of the Project or part thereof;

(s) generally, do any and all other acts, deeds and things that may be required for the exercise of the Development Rights as more elaborately stated in this Agreement and all acts, deeds and things that may be required for the development, construction and implementation of the Project and for compliance with the terms of this Agreement;

(t) Developer shall undertake uniformity in construct and develop the Project across all the phases and towers in the Project.

(xx) "**DTCP**" shall mean the Director General, Town and Country Planning, Haryana or such designated competent authority;

(xxi) "**ECC**" shall mean and refer to Electricity Connection Charges;

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(xxii) "**EDC**" shall mean and refer to External Development Charges;

(xxiii) "**Effective Date**" shall mean the date of execution of this Agreement;

(xxiv) "**Encumbrance**" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature, whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same;

(xxv) "**FSI/FAR**" means Floor Space Index/ Floor Area Ratio and is also used to denote the area resulting there from;

(xxvi) "**FSI-Collaboration Land**" or "**Collaboration FAR**" shall mean the total FAR attributable to the Collaboration Land;

(xxvii) "**Receivables**" shall, for the purpose of this Agreement, mean all monies, cash flows, receipts and receivables by whatever name called, generated from the purchasers, pursuant to an allotment in their favour or sale or transfer or lease of the Saleable Area of the Project to such end purchasers and shall include (but not be limited to) sale consideration, car parking space, terraces, balconies, club membership fees (if any), preferential location charges and all other proceeds realized from the customers or purchasers including cancellation charges or damages, transfer fee or assignment charges collected from the customers or purchasers, and amounts collected by or on behalf of Developer as payable onwards to the Governmental Authorities or third parties towards charges or deposits, maintenance charges and maintenance deposit, taxes, stamp duty and registration fee and all other Pass Through Charges from the customers or purchasers of the Saleable Area of the Project;

(xxviii) "**Government Authority(ies)**" shall mean any government authority, statutory authority, government department, agency, commission, board, municipal corporation, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal,/

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HUDA/local authority/DTCP having jurisdiction over any matter pertaining to the construction, development and sale of the Project on the Collaboration Land;

(xxix) "**GST**" shall mean and refer to Goods and Services Tax as applicable;

(xxx) "**IDC**" shall mean and refer to Infrastructure Development Charges;

(xxxi) "**Land Owners Costs**" shall mean the following -

(a) 100% (Hundred percent) of the entire EDC/IDC (only proportionate principal amount of EDC/IDC payable as per LOI without any interest thereupon) and other Pass Through Charges attributable to the Land Owners' Share in the Project which they or their nominee(s) retains, rest is 'Pass through Charges' which shall be recovered from the prospective allottee(s).

(b) GST in relation to stock sold by Land Owners through the Developer out of Land Owners' Share, which the Developer shall retain as Pass Through Charges. GST (if any, as per Applicable Law) shall be payable on unsold stock retained by the Land Owners out of Land Owners' Share. However, GST collected from the stock sold by the Land Owners independently or through the Developer, shall be transferred by the Land Owners to the Developer and liability to make the payment of the said GST to the concerned authority shall be of the Developer.

(c) Cost related to any litigation, encumbrance etc. related to title of the Collaboration Land or any part thereof and/or having impact on the development of the Project or any part thereof. However the same shall not include any cost related to non-title related litigation / encumbrance etc. pursuant to the present agreement.

(d) Brokerage cost being maximum upto 4.25% (plus applicable GST of it) of the selling of the unit, attributable to the Land Owners' Share in the Project, for the sales undertaken by Developer/ its authorized selling agents for any area/ units falling in Land Owners' Share;

(xxxii) "**Land Owners' Share**" shall have the same meaning as ascribed to it in Clause 4.1 of this Agreement;

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(xxxiii)"**Land Owners Obligations**" shall mean the following:

(a) To incur all Land Owners Costs;

(b) Not to do any act of omission or commission that would prejudice the development or construction of the Collaboration Land/Project or would have an effect of withholding or denying permission to occupy the Saleable Area of the Project;

(c) To irrevocably permit Developer to enter upon and exercise such control over the Collaboration Land as required for the purposes of exercising the Development Rights for construction, development, marketing and selling of the Project and Developer Rights;

(d) To transfer title in Saleable Area of the Collaboration Land/ Project and/or the proportionate share therein, in favor of the allottees of the units in the Project and to execute all Sale Documents thereof in a timely manner strictly in accordance with the contracts / arrangements between Developer and the allottees / purchasers;

(e) To execute all necessary legal and statutory writings, agreements, undertakings, and documents and to do all acts and deeds as may be necessitated for exercise of the Developer Obligations and Developer Rights and for sale of the Saleable Area, as and when and in the manner / format that may be required by Developer without affecting the rights, title and interest of Land Owners;

(f) To maintain their unencumbered title / ownership on the Collaboration Land;

(g) To ensure that the Developer SPA is provided and remains effective till License is obtained, and thereafter to ensure that Developer GPA shall be effective in accordance with Clause 2.2 of this Agreement and authorizations that may be provided in furtherance to Definitive Documents subsist and continue at all times during the term/ subsistence of the present agreement;

(h) To be responsible and liable for all customers/ allottees of any units/area in the Saleable Area of the Project for any title defect in the Collaboration Land;

(i) To provide full assistance to Developer, at the request of Developer, to manage the Collaboration Land ;

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Authorised Signatory


THE SEAL OF
THE SUB REGISTRAR
WAZIRABAD

(j) On request and in case of any need, the Land Owners shall assist Developer in complying with all the conditions contained in the Approvals as may be obtained from time to time in relation to the implementation of the Land Owners' Obligations;

(k) To immediately notify Developer of any dispute, claim, notice or litigation in respect to the Collaboration Land or any part thereof & shall promptly furnish copies of all documents, papers, filings, submissions etc. by any third parties including but not limited to any statutory/governmental authorities and to promptly notify Developer of any correspondence with the aforesaid parties; and

(l) To comply with all other obligations as stated in this Agreement.

(xxxiv) "**Land Owners Rights**" shall refer to the following rights, powers, entitlements, authorities that the Land Owners would have all rights to enforce in relation to their rights, title and interest with respect to the Project and/ or Collaboration Land including their entitlements in relation to the Land Owners' Share as specified in this Agreement:

(a) To enter the Project and Collaboration Land for the purpose of inspection of the work.

(b) To verify accounts (*as defined hereunder*) of the Project once a month. Developer shall grant access to Land Owners or their authorized person thereto without any objection, to check and verify the Project accounts including Master Collection Account, RERA Escrow Account and 30% Account of the Project, maintained by Developer with respect to verification of collection of sale proceeds from sale of Saleable Area of Land Owners' Share and to deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Government Authority, court of law, quasi-judicial authority, etc. as may be necessary with respect to enforcing their rights in the Project;

(c) The Developer shall provide monthly, all sale details/data with respect to all Saleable Area of the Project including the sale of the Developer Share's in the Project;

(d) Generally, to do any and all other acts, deeds and things that may be required for the performance of the Land Owners Obligations and Rights including enforcement of Land Owners Share in the Project.

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(xxxv) "**Lender(s)**" shall mean a third-party lender funding the development or construction of the Project on the Collaboration Land or providing any refinancing facility thereof;

(xxxvi)"**License**" shall mean the license to be obtained from DTCP for development of a residential group housing project or for any other development and use of the Collaboration Land as may be mutually decided by the Developer and Land Owners;

(xxxvii) "**NRSD or Non Refundable Security Deposit**" shall mean the amount of Rs. 10,00,00,000/- (Rupees Ten Crore only) to be paid by Developer to the Land Owners in terms of this Agreement as non-refundable security deposit, subject to Clause 6 of this Agreement;

(xxxviii) "**Original FSI**" shall mean the saleable area of the Project based on FAR of 1.75 only and additional FSI as a consequence of change in FSI entitlement policy by DTCP, Haryana as provided in this Agreement;

(xxxix)"**Pass Through Charges**" shall mean and include the following charges collected from the allottees/purchasers of units of the Project being (i) GST (if any as per Applicable Law), EDC, IDC charges payable to any statutory/governmental authority (as per the terms of this Agreement), etc. ii) maintenance deposit, advance maintenance charges, maintenance charges, etc. (iii) stamp duty charges, registration charges, administrative charges, legal fees, other incidental charges;

(xl) "**Project**" shall mean the residential group housing project to be constructed and developed (in one or more phases) on the Collaboration Land by Developer in terms of this Agreement, and which Project comprises of the Residential Component and the Commercial Component;

(xli) **Project Facilities**" shall have the meaning as ascribed to such term under Clause 9.5 of this Agreement;

(xlii) **"Interest Free Refundable Security Deposit or IFRSD"** shall mean the amount of Rs. 230,00,00,000/- (Rupees Two Hundred Thirty Crores Only), being paid to the Land Owners by Developer in the manner provided in this Agreement shall be refunded/ not refunded in the manner detailed in this Agreement;

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(xliii) "**RERA**" shall mean the Real Estate (Regulation and Development) Act, 2016 and the rules framed thereunder applicable in the State of Haryana;

(xliv) "**Residential Component**" shall mean all other parts/ areas in the Project other than the Commercial Component;

(xlv) "**Saleable Area**" shall, for this Agreement, mean and include all saleable area in residential, commercial, forming part of the Project on Collaboration Land including school site (if any) and shall mean therein the carpet area (wall-to-wall), area under the walls/ wall cladding, charges for right of usage of car parkings, proportionate share of area to be utilized for common use and facilities, such as terraces, parks, green areas, walkways, shafts, mumties, passages, roads, stilts, common facilities and services like electric sub-station, power-backup, fire-fighting equipment, water tanks, shafts, machine rooms, lift wells, security booths, pump room, STP, and open spaces and the like or any other areas demarcated and used for common areas or any other service area used for common services and facilities etc. including any other saleable area, as may be calculated for all units, which calculations shall be made by Developer.

2. DEVELOPMENT OF PROJECT

2.1 On and from the Effective Date, the Land Owners hereby grant in favor of Developer, the absolute and irrevocable exclusive Development Rights over the Collaboration Land along with ancillary and incidental rights, benefits, interests, easements privileges to enable Developer to develop the Project on the Collaboration Land in the manner and on the terms and conditions contained in this Agreement and in the LOI/License to be issued on the Collaboration Land. Accordingly, pursuant to the Development Rights granted hereunder, on and from the Effective Date, the Land Owners and Developer shall respectively carry out Land Owners' Obligations and Developer Obligations in the manner as provided in this Agreement.

2.2 The Parties shall register this Collaboration Agreement and the Land Owners shall execute and register the irrevocable Special Power of Attorney in favour of Developer or its representative(s) **("Developer SPA")** simultaneously with registration of this Agreement in respect of the entire Collaboration Land, so as to enable Developer to perform Developer Obligations including applying for LOI, License and obtaining sanction of building plans, other permissions etc. by following up and pursuing Application filed by Land Owners for grant of License in relation to development of the residential group housing colony over the

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Collaboration Land under this Agreement. Further, simultaneously with the execution of this Agreement, the Land Owners shall execute and register a General Power of Attorney ("**Developer GPA**") in favour of Developer or its representative (s) with respect to Collaboration Land so as to enable Developer to further undertake and exercise Developer Rights, Developer Obligations, Development Rights and any other rights and obligations as granted under this Agreement in relation to the Project in terms of this Agreement, which GPA shall come into effect only upon the grant of License for the Project over the Collaboration Land, which shall also be captured in the Developer GPA. The Land Owners are fully aware that Developer has entered into this Agreement relying upon their representations that the Developer SPA and Developer GPA shall be maintained and not revoked during the term of this Agreement. The Land Owners fully understand and agree that in the absence of the Developer SPA and Developer GPA, Developer shall not be able to perform/ implement Developer Obligations relating to the Project and exercise Development Rights to develop, market and sell the Project in terms of this Agreement. Thus, Land Owners agree and undertake not to cancel, revoke or modify the Developer SPA and Developer GPA and to keep the same in full force and effect as may be required for Developer to undertake and complete all Developer Obligations and Developer Rights. Thus, the Land Owners agrees and confirm that the said Developer SPA and Developer GPA shall be irrevocable subject to the subsistence of the agreement It is agreed and clearly understood that Developer shall exercise the rights of marketing and sales only after the Project is registered with the HRERA.

2.3 The Parties agree that simultaneously with the execution of this Agreement, Developer shall be deemed to be in possession of the Collaboration Land for obtaining License and/or for all other statutory purposes, while the actual physical possession of the Collaboration Land shall be handed over by the Land Owners to Developer for exercising Development Rights post receipt of License. It is however clarified that from the date of execution hereof, Developer and its personnel, workmen, etc., shall have right of access to undertake certain pre-development activities including but not limited to surveying, undertaking measurements, planning, etc. for the Collaboration Land and/ or the Project.

2.4 The Land Owners shall keep the original title deeds of the Collaboration Land simultaneously with the execution of this Agreement, in a bank locker. The bank locker shall be jointly operated by one representative of Land Owners and one representative of Developer. As and when the original title deeds would be required for fulfilling any purpose in connection with Development Rights of the Project including for performance, exercise and/ or enforcement of Developer Obligations, Developer Rights, Development Rights, etc., the Land Owners shall, in a timely

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manner, consent to the release of the original title deeds from the bank locker, so as to enable Developer to undertake fulfilment of the said purpose, whereafter, the original title deeds shall be kept back into the bank locker till the Project is complete and Occupation/ Completion Certificate of the entire Project is granted by the competent Authority.

2.5 The Parties agree that :

i) The Developer shall, in its sole discretion have the right (but not the obligation) to: -

a) add additional land to the Collaboration Land which shall be applied for and obtained or otherwise acquired by any means whatsoever by Developer at its own cost, and/or to add Additional FSI/FAR on account of, including without limitation to, transferable development rights (TDR), Green Rating etc. for Integrated Habitat Assessment (GRIHA), transit-oriented development (TOD), etc. and

b) carry out the development on such additional land and/or Additional FSI/FAR also;

c) The Land Owners shall have no objection to additional land and/or FSI/FAR being added and integrated with the Collaboration Land for development of the Project.

ii) Notwithstanding anything contrary contained in this Agreement:

a) the Land Owners entitlement and/or share shall be restricted to Land Owners Share in the Project only;

b) It is categorically agreed that 100% of the rights, interest, benefits including but not limited to revenue generated, from any TDR, Green Building FAR etc. on the Collaboration Land shall at all times belong and vest solely with Developer. All costs including but not limited to EDC/IDC which shall become payable on account of such TDR, Green Building FAR etc. for the said Project shall be solely and exclusively to be borne by the Developer.

c) Further, it is clearly categorically understood and agreed by the Parties that the Developer shall bear all costs towards Additional FSI/FAR of Collaboration Land and/or any additional land which may be brought in by Developer and integrated by Developer with the Collaboration Land for development of the Project and all rights benefits, rights, etc. i.e. including but not limited to revenue generated from Additional FSI/FAR on additional land shall belong solely to Developer as per the terms of agreement executed by Developer with respect to additional land and/or Additional FSI/ FAR.

d) It is categorically agreed that Land Owners' Share is calculated on currently applicable Original FSI/ FAR of 1.75. In case after execution of this

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Agreement, there is any change in the currently applicable FSI/FAR Policy and the same is increased from 1.75 (hereinafter the increase is referred to as the "**Enhanced FAR**"), the Land Owners shall be entitled to 39% of Enhanced FAR. It is however agreed that once the Project is launched and construction has commenced, statutory restrictions and/ or Applicable Law make it unviable, as determined by Developer, to obtain necessary approval for addition of Enhanced FAR as provided hereinabove the same shall be not undertaken for the Project. However, if Land Owners contribute any additional land to the Collaboration Land and Developer chooses to develop the same, then it may endeavor to use the Enhanced FAR. Developer shall always have sole discretion to use Enhanced FAR and the Land Owners shall provide all assistance that may be required by Developer to enable the same.

2.6 The Project shall be developed by Developer in one or more phases as per the discretion of Developer. The Developer and the Land Owners shall implement the Developer Rights and Developer Obligations and Land Owners' Rights and Land Owners' Obligations respectively in this regard. Developer shall undertake uniformity in construction and development of the Project across all the phases and towers in the Project.

2.7 The Developer shall carry out the development of the Project in a time bound manner in accordance with the timelines of the RERA registration of the Project or its phases, or within such extended timeline as is permitted by the Government Authority. Subject to Force Majeure conditions, Developer shall complete the construction of the Collaboration Land/ Project within 6 (Six) years from RERA registration or as stipulated in the RERA Registration Certificate, subject to grace period of 6 (six) months and/or such further extended period as may be permitted as per Applicable Law and apply for the part occupancy certificate/occupancy certificate of the Project and/or phases of project and/or any part thereof, as per Applicable Law, thereafter.

2.8 The Parties agree and undertake that they shall not undertake any act, deed or thing which may adversely affect the rights of the other Party with respect to the Collaboration Land.

3. IMPLEMENTATION OF THE PROJECT

3.1 The Parties undertake full responsibility and obligations to comply with their obligations and exercise their rights under this Agreement. Developer shall have the right to exercise the Development Rights and implement the Project.

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3.2 The landscaping, conceptualization, planning, architecture, construction, phasing and design of the entire Project shall be at the sole discretion and expertise of Developer, without any recourse to or interference from the Land Owners. The detailing, master planning, zoning, lay out, etc. and all other details and specification for development of the entire Project on the Collaboration Land shall also be done by Developer.

3.3 The Developer at its own cost and expenses shall be entitled to appoint a Development Manager to undertake, overlook or manage the development and construction of the Project. The Land Owners shall not be liable to pay any cost or charges to any such Development Manager.

3.4 The Developer shall obtain the requisite Approvals required for construction, development, marketing and sale of the Project in accordance with the terms of this Agreement.

3.5 The Land Owners shall extend all cooperation and do all such acts and deeds, that may be required to give effect to the provisions of this Agreement, including, providing all such assistance to Developer, as may be required by Developer from time to time for the purpose of pursuing and obtaining the License, zoning approval and all other Approvals. The Land Owners further agree to, and shall execute, as may be required by Developer or otherwise, from time to time, all applications, affidavits, undertakings, plans or other documents, and shall also extend all cooperation and assistance for obtaining License and Approvals at the cost and expenses of Developer in the development and completion of the Project and marketing / allotment / sale / transfer of the Saleable Area of the Project. In the event Developer requires any assistance including execution of any document, application, affidavit, power of attorneys, etc. with respect to License, Approvals and/ or and fulfilling any other obligations as defined herein this Agreement in relation to the Project, the Land Owners shall do so, subject to compliance of legal requirements thereof, within 7 (seven) days of receiving the request from Developer or such shorter timeline if so needed by Developer.

4. ENTITLEMENT OF THE LAND OWNERS AND DEVELOPER

4.1 **Land Owners' entitlement:**

i) In consideration of the Land Owners providing and making available to Developer the Collaboration Land and granting exclusive and irrevocable Development Rights to Developer for the development and sale of the Project on the Collaboration Land in the manner as provided in this Agreement, the

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Land Owners shall be entitled to 4,30,000 (Four Lakh Thirty Thousand) sq. ft out of the Saleable Area in the Residential Component of the Project and 39% (Thirty Nine percent) of the Saleable Area in the Commercial Component of the Project (collectively referred to as the "**Land Owners' Share**"):

a) The Parties agree that 15 (fifteen) units of the Land Owners' Share in the Residential Component of the Project shall be retained by the Land Owners (hereinafter referred to as the "**Land Owners Retained Area**").

ii) The Land Owners undertake that they shall incur/pay Land Owners Costs with respect to the Land Owners' Share. The Developer shall raise the demand for GST at the time of occupation certificate with respect to unsold units of the Land Owners' Share, as per Applicable Law, except the Land Owners Retained Area. The Developer shall be duly authorized to recover the Land Owners Costs from the allottees/ purchasers of Land Owners' Share and raise demand/ invoice of Land Owners Cost on Land Owners Retained Area to the Land Owners, which shall be paid within 30 (thirty) days of demand/ invoice. In the event the Land Owners fails to pay such amounts to the Developer within the above time frame, the Land Owners shall be liable to pay such amounts together with interest at the rate of 12% per annum till the date of full and final payment of all such amounts along with interest due.

iii) The Land Owners will be obligated to pay brokerage cost upto 4.25% (*plus GST)* of the selling price of each unit falling in the Land Owners' Share.

iv) GST or any other tax of like nature as defined in Land Owners Costs and income tax leviable on the Land Owners' Share, shall be borne and paid by the Land Owners alone.

v) The Land Owners authorises the Developer to solely undertake sale of any of the units of the Land Owners' Share without any demur or objection from the Land Owners.

vi) Revenue from sale of any units from the Land Owners' Share shall accrue to Land Owners, only (i) after the Developer sells/ books 6,00,000 (Six Lakh) sq. ft. of Saleable Area out of Developer's Share and (ii) receives Rs. 240,00,00,000/- (Rupees Two Hundred Forty Crores Only) directly from Master Collection Account in 30% Account or after 1 (one) year from the date of RERA registration of the Project, whichever is earlier. Sharing of revenue of Land Owners with respect to any sale from the Land Owners' Share shall be given to Land Owners.

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vii) Upon the sanction of the building plans of the Project, the Parties shall mutually divide and demarcate the Land Owners' Share along with proportionate allocation of car parking spaces in the Project. The Parties agree that the allocation shall be done on proportionate basis with respect to sizing of units, location, towers etc. Upon the sanction of the building plans and receipt of RERA registration, the Developer and Land Owners shall in writing delineate and demarcate the units/ spaces/ car parking forming part of the Land Owners' Share, by way of necessary supporting documentation (if any), for each unit forming part of the Land Owners' Share and Land Owners shall have first right of choosing the unit with respect to proportionate Land Owners' Shares in the Project, which shall be finalized within 10 (ten) days of sanction of the building plans of the Project.

viii) In case the Land Owners chooses to sell any of the units forming part of the Land Owners' Share before receipt of the occupation certificate of the Project, then such sale shall be undertaken through the Developer only and after the Developer sells 6,00,000 (Six Lakh) sq. ft. area out of Developer's Share. The Developer shall have the right, though not the obligation, to undertake sales of units falling in the Land Owners' Share at the request of the Land Owners. The Developer shall sell the unit(s) falling within the Land Owners' Share at the same price as of similarly placed units being sold from Developer's Share, unless otherwise agreed by the Land Owners.

ix) The Developer agrees that any receivable of sale of Land Owners' Share , as received in Master Collection account, shall be duly deposited by the Developer in Land Owners Account, as per RERA provisions.

x) The Land Owners agree and undertake to use and comply with the Sale Documents for the Land Owners' Share, as prepared and finalized by Developer solely subject to Applicable Law, as per the terms of this Agreement. The Parties agree that the Land Owners or its assignee(s)/nominee(s) shall not be liable to pay transfer / administrative charges to Developer for the first transfer of the units falling in Land Owners' Share. The Land Owners and/or assignees/nominees shall be solely responsible to ensure the payment of all stamp duty, registration charges, payable for all Sale Documents to the relevant Authorities with respect to the Land Owners' Share.

xi) Land Owners Retained Area shall be utilized by the Land Owners, without any interference or objection from the Developer.

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xii) In case the Developer undertake sales of the Land Owners' Share , then the Developer/ its authorized selling agents shall undertake sales of units in 50:50 ratio (i.e. 1 (one) unit of Land Owners' Share for every 1 (one) unit of the Developer's Share) meaning thereby that after sale of one unit of Developer the next unit which would be sold would be of Land Owners. However, if the Land Owners choose not to sell their units for any reason including the terms of brokerage proposed by Developer, then Developer shall be free to do sales of units falling in Developer's Share without any hinderance or objection by/ from the Land Owners. The Land Owners further agree that the Developer shall sell minimum 20% (twenty percent) of Land Owners' Share as per the terms of this Agreement, in order to secure the following amounts in relation to the Land Owners' Share:

a) sales related brokerage payable on sale of units forming part of the Land Owners' Share by Developer ; and
b) any outstanding amounts payable on account of EDC/IDC charges, GST or any other statutory payment/ taxes.

xiii) Any refund to purchasers/ buyers of the units/ areas falling in Land Owners' Share, shall be borne and paid by the Land Owners alone except for any money received by the Developer on account of Pass Through Charges. However for any other claim, charges or penalty payable to the purchaser/ allottees on account of delay in completion of Project or any other deficiency in the services and the construction of unit so sold, shall solely be borne by Developer.

xiv) All prospective purchasers of the Land Owners' Share shall adhere to the terms of the Sale Documents and the Land Owners agree that Developer shall not handover possession and/ or execute conveyance in favour of such prospective purchasers unless all payments as provided in the Sale Documents and maintenance agreement are duly received. The Land Owners shall have the right to retain in their names or their assigns/ nominees' names, any part of the Land Owners' Share, after prior written intimation to Developer in this regard and accordingly, Developer shall do the needful documentation in their names or their assigns'/ nominees' names, as nominated by the Land Owners. It is hereby clarified that the Land Owners shall be responsible for payment to the Developer of Land Owners Costs, stamp duty and registration charges and all other Pass Through Charges (as agreed under this Agreement) including but not limited to maintenance deposits, in relation to units sold by Land Owners independently or for any unsold units forming part of the Land Owners' Share. The Land Owners shall not be liable to pay transfer charges, GST and club membership charges with respect to Land Owners Retained Area.

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4.2 **Developer entitlement:**

i) In consideration of Developer undertaking the Developer Obligations and exercising the Developer Rights in the manner as provided in this Agreement, subject to the agreed terms and conditions of Clause 2.5 (d) of this Agreement, the Parties agree that Developer shall be exclusively entitled to the balance Saleable Area of the Project from Original FSI and Additional FSI/FAR etc., after reducing the Land Owners' Share ("**Developer's Share**").

ii) GST or any other tax of like nature and income tax leviable on the Developer' Share, shall be borne and paid by the Developer alone.

iii) Developer's Share shall be utilized by Developer, without any interference or objection from the Land Owners.

iv) For clarification Original FSI is currently at 1.75 and Additional FSI/FAR includes but is not limited to FAR available as per TDR Policy and Green Building FAR etc. subject to the agreed terms and conditions of Clause 2.5 (d) of this Agreement.

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4.3 **Right to enter the Collaboration Land:**

a) Simultaneously upon execution and registration of this Agreement, the Land Owners shall execute and register, Developer SPA in favour of the Developer or its representative for the purpose of entering upon the Collaboration Land for surveying the same, preparing layout plans, preparing and making applications for grant of License, Approvals, renewals, extensions thereof from Government Authority(ies), as per Applicable Law and the Land Owners shall also ensure that Developer GPA is executed simultaneously with this Agreement in favour of the Developer or its representative in order to enable Developer to exercise Development Rights and to do all acts in order to fulfil all its roles, responsibilities under the present Agreement, which Developer GPA shall be effective only upon grant of License, as provided in Clause 2.2.

b) Only upon receiving License from DTCP and subject to the conditions as set out herein this Agreement, the Developer shall enter upon the Collaboration Land to take possession, directly or through its representatives, signatories etc and to do all such acts and deeds required and/or necessary for exercising the Developer Obligations and Developer Rights and for the implementation and execution of the development works on the Collaboration Land for development of the Project.

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5. COLLECTIONS FROM PROJECT

5.1 All the Receivables shall be collected in an escrow account **("Master Collection Account")**. Out of total amount of Receivables deposited in Master Collection Account, (i) 70% (seventy percent) of Receivables shall be deposited/transferred in a separate bank account **("RERA Escrow Account"),** and (ii) remaining 30% (thirty percent) of Receivables shall be deposited in a separate bank account opened by the Developer which shall be an escrow bank account **("30% Account").** The Developer shall be further authorized to open separate bank account(s) for receipt of Pass Through Charges in terms of Applicable Law. The Developer shall use the proceeds, as may be permitted by the prevailing HRERA / RERA laws. This clause is governed by the prevailing HRERA Rules and RERA, which may change from time to time as per the notification from competent Authorities.

5.2 Any withdrawal from the RERA Escrow Account of the Project shall be in accordance with RERA.

5.3 The Developer shall solely control and be signatory of all bank accounts related to the Project.

5.4 The Developer agrees, confirms, and undertakes that all the bank accounts including, the Master Collection Account, RERA Escrow Account and 30% Account shall be maintained in accordance with the RERA.

5.5 Subject to RERA law and if permitted by RERA Authority, the Land Owners may alternatively choose to open separate bank account(s) for the Receivables forming part of Land Owners' Share.

5.6 The Parties agrees that in case the Land Owners chooses to sell any of the units forming part of the Land Owners' Share, then the Parties agrees to do reconciliation of their respective receivables every 1 (One) month. In case there arises any shortfall or excess amount, after the reconciliation, then the respective Party undertakes to remit the same to the other Party within 10 (ten) days of such reconciliation.

5.7 The Developer agrees that any receivable of sale of Land Owners' Share as received in Master Collection account, shall be duly deposited by Developer in Land Owners account, as per RERA provisions.

5.8 The Developer for reconciliation purposes shall prepare and furnish to the Land Owners, sales report comprising details of sales of the area forming part of Land Owners' Share on quarterly basis in such format as may be mutually decided between the Parties. A final reconciliation of the accounts shall be carried out at the end of the life cycle of the Project.

5.9 The Land Owners agree and undertake that they shall remain in compliance with RERA and all rules, regulations, circulars, directions etc. issued and/ or notified by

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all competent authorities including but not limited to HRERA, in relation to the Project and/or all the Receivables received by the Land Owners from sale of units falling in Land Owners' Share, including but not limited to the Haryana Real Estate Regulatory Authority, Gurugram Bank Accounts for the Registered Project Directions, 2019. The Land Owners further agree and undertake to indemnify, hold harmless and keep indemnified Developer, in this regard.

5.10 The Developer shall be solely responsible for payment of all amounts in relation to the following, with respect to their respective area shares as allocated under the present Agreement:

(a) Amounts payable to the allottees/purchasers of the Project towards cancellation of their allotment (including but not limited to refund of amounts paid by such allottee, compensation, interest or penalty);

(b) interest payable on deposit of GST on account of delay in deposit of GST ;

(c) revenues, charges, cesses and levies received from the allottees/purchasers of the Project and distributed to the Parties in terms of this Agreement and which are of an onward nature payable to a Governmental Authority, or any other charges which are Pass Through Charges in nature such as electricity installation charges/deposits, deposits for water, sewerage, etc.

5.11 The bank charges in relation to Master Collection Account, RERA Escrow Account, 30% Account and any other account(s) as may be opened for the Project, shall be duly borne and paid by Developer. The Land Owners and Developer shall be responsible for bearing any charges with respect to their respective bank accounts.

5.12 The Parties agree that the entire amounts payable to DTCP towards EDC and IDC shall be borne and paid by Developer. Developer shall be entitled to receive the entire EDC and IDC recovered from prospective allottees/customers of Developer's Share of the Project as provided in this Agreement. The entire EDC and IDC from prospective allottees/customers of Land Owners Saleable Area of the Project shall be collected by the Developer.

6. SECURITY DEPOSIT / CONSIDERATION

6.1 In addition to the Land Owners' Share in the Project in terms of the present Agreement, the Land Owners shall be paid security deposit by the Developer to the Land Owner 1-67% and Land Owner 2-33%, in the following manner:-

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Stages	Milestone to be achieved	Amount (Rs.)
1.	At the time of execution and registration of this Agreement.	Rs. 10,00,00,000/- (Rupees Ten Crore only) in the form of NRSD and Rs. 40,00,00,000/- (Rupees Forty Crore only) in the form of IFRSD, ("***First Tranche- Part I***") has been paid by the Developer to the Land Owners in the manner detailed in **Annexure V** of this Agreement, the receipt of which amount is hereby acknowledged and confirmed by the Land Owners.
2.	Within 2 (two) months of registration of this Agreement.	Rs. 10,00,00,000/- (Rupees Ten Crore only) to be paid in the form of IFRSD. ("***First Tranche-Part II***").
3.	Within 15 (Fifteen) days of receipt of the LOI from the relevant statutory/government authority subject to receipt of LOI within maximum of 6 (six) months from the execution and registration of this Agreement.	Rs. 60,00,00,000/- (Rupees Sixty Crore only) to be paid to the Land Owners ("***Second Tranche***") in the form of IFRSD.
4.	Within 15 (Fifteen) days of receipt of License from the relevant statutory/government authority, which shall be obtained within maximum of 3 (three) months from receipt of Second Tranche.	Rs. 60,00,00,000/- (Rupees Sixty Crore only) to be paid to the Land Owners ("***Third Tranche***") in the form of IFRSD.
5.	Within 15 (Fifteen) days of receipt of RERA registration for the Project from the relevant statutory/HRERA authority, which shall be obtained within maximum of 12 (twelve) months of registration of this Agreement.	Rs. 60,00,00,000/- (Rupees Sixty Crore only) to be paid to the Land Owners ("***Fourth Tranche***") in the form of NRSD.

6.2 It is categorically agreed between the Parties that the Developer shall be solely responsible for obtaining LOI, License and RERA registration of the Project and shall obtain the same within the agreed timelines herein above. In case Developer fails to

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adhere to obtain LOI for the Project in specified timelines detailed in this Agreement, in that event Land Owners shall have the right to terminate this Agreement, in terms of this Agreement.

6.3 That the First Tranche of the Rs. 10,00,00,000/- (Rupees Ten Crore only) in the form of NRSD paid to the Land Owners alongwith TDS shall be treated as earnest money and shall stand forfeited in case of termination of the present Agreement on account of failure of Developer to obtain LOI except for defect in title of the Collaboration Land. This amount of Rs. 10,00,00,000/- (Rupees Ten Crore only) is the pre-estimate of loss likely to be suffered by the Land Owners due to failure/inability of the Developer to obtain LOI and the Collaboration Land being prevented from any other use / development by the Land Owners.

6.4 That the entire amount of IFRSD paid under First Tranche, Second Tranche and Third Tranche, shall become non-refundable on receipt of RERA registration. The Developer shall be entitled to deduct TDS on such NRSD from the Fourth Tranche due to the Land Owners and Developer shall pay balance of Fourth Tranche to the Land Owners within 15 (fifteen) days after RERA Registration of the Project within the agreed timelines stated in this Agreement.

6.5 After the receipt of the RERA for the Project, the total security deposit of Rs. 240,00,00,000/- (Rupees Two Hundred Forty Crores Only) shall be treated as NRSD.

6.6 The Parties agree that if the LOI/License is not received by Developer within the timeline as provided in Clause 6.1, due to any defect in title of the Land Owners in the Collaboration Land:

a) Then, Developer shall at its sole discretion be entitled to terminate the present Agreement and in which case monies paid by Developer till such date to the Land Owners under this Agreement as IFRSD, NRSD or otherwise shall be refunded by the Land Owners within 30 (thirty) days of intimation of such termination. In case of any delay in refund by the Land Owners, an interest at 12% per annum shall become payable upon all outstanding monies remaining to be refunded by the Land Owners to Developer as provided herein. Till such time the entire monies as paid by Developer is not received by Developer from the Land Owners, the present Agreement shall continue to be valid and subsisting and binding upon the Land Owners.

b) In case Developer decides not to terminate the present Agreement in the manner provided herein above, Developer shall be entitled to re-envisage a new project on the Collaboration Land and the parties shall mutually agree upon any revised

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terms and conditions as may be required for such re-envisaged project in modification to the terms of this Agreement, which shall be captured under an appropriate addendum and/or any other document as may be required by Developer.

6.7 The Parties agree that if the LOI is not received by Developer within the timeline as provided in Clause 6.1 for reasons other than title defect and the Land Owners or Developer chooses to terminate the Agreement:

a. if Developer is unable to obtain LOI and wish to terminate the Agreement it may do so by serving notice to Land Owners. The Land Owners in such case would refund all the monies received as IFRSD from Developer within 30 (thirty) days of the notice to the Land Owners after forfeiting an amount of Rs. 10,00,00,000/- (Rupees Ten Crore Only) from the amount paid by Developer. In case of any delay in refund by the Land Owners, an interest at 12% per annum shall become payable upon all outstanding monies remaining to be refunded by the Land Owners to Developer after expiry of 30 (thirty) days refund request.

b. if Land Owners wish to terminate the present Agreement then it may do so only after serving a cure period notice of 60 (Sixty) days to Developer to rectify the situation and to obtain the LOI. In case, if LOI still cannot be obtained even within such extended timelines, then IFRSD paid by Developer till such date to the Land Owners under this Agreement as *IFRSD* shall be refunded by the Land Owners to Developer within 30 (thirty) days of expiry of such extended timelines. In case of any delay in refund by the Land Owners, an interest at 12% per annum shall become payable upon all outstanding IFRSD remaining to be refunded by the Land Owners to Developer.

c. Till such time the monies payable to Developer is not received by Developer from the Land Owners, the present Agreement shall continue to be valid and subsisting and binding upon the Land Owners. Notwithstanding anything to the contrary written in this Agreement, the Land Owners agree and understand that they shall not be entitled to terminate this Agreement after receipt of LOI on the Collaboration Land, but the Land Owners shall have entitlement of 12% per annum delay payment charges on all the remaining/unpaid amount of the abovesaid payment in terms of Clause 6.1 of the present Agreement for such delay in complying with the timelines as agreed in clause 6.1 herein above.

6.8 That as per current Applicable Law, no Tax Deductible at Source ("TDS") is deductible on IFRSD. In case of any change in Applicable Law in the future, retrospectively or prospectively, requiring Developer to deduct TDS and/or any

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additional TDS on IFRSD or NRSD, the same shall be to the sole account of the Land Owners.

7 BRANDING, MARKETING & SALE

7.1 The entire Project shall be branded, marketed, advertised and sold in the name and manner and under the brand and logo as Developer may deem fit, including under the brand and logo of Developer or its Affiliates or group companies or its nominees. The name and logo of the Project as decided by Developer, shall be used for all marketing materials including all marketing communication, brochures and advertisements.

7.2 The Developer solely shall be entitled to determine and control pricing of the Developer's Share of Saleable Area of the Project.

7.3 Developer shall be entitled to sell, transfer or dispose of the Saleable Area of the Project and collect the Receivables from sale of Developer's Share in accordance with this Agreement.

7.4 It is agreed and understood that the maintenance for the entire Project shall be carried out by Developer and/or any maintenance agency appointed by Developer in that regard and Developer/maintenance agency shall be entitled to receive and retain the maintenance charges, security deposit and ECC that are to be collected from the allottees / purchasers of the Saleable Area of the entire Project and utilize the same in the manner it deems fit.

7.5 Developer shall be entitled to prepare and finalise all Sale Documents for the Saleable Area of the Project to be executed with prospective customers/purchasers including but not limited to the application forms, allotment letters, agreements for sale, conveyance deeds, etc. ("***Sale Documents***").

7.6 It is categorically agreed between the Parties that first transfer by Land Owners or its assign(s)/nominee(s) shall be free of all transfer charges etc.

7.7 As and when the Occupation Certificate(s) is received for the said Project, in case there are any unsold units remaining in the Project, units falling in Land Owners' Share shall be handed over to the Land Owners and the Land Owners shall be duly responsible to undertake any further sales for such unsold units falling in their share at their own costs. The Land Owners shall only use the Sale Documents as provided by Developer, to ensure uniformity.

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8 CREATION OF MORTGAGE ON THE COLLABORATION LAND

8.1 The Land Owners agree that after the grant of License by the competent Authority in relation to the Collaboration Land for development of the Project, Developer shall be entitled to raise debt and / or create mortgage and / or create a charge (each referred to as the "**Charge**"), on the Developer's Share on the Saleable Area in the Project, its receivables and/or 50% (Fifty percent) of the Collaboration Land (i.e except on Land Owners' Share and on balance 50% Collaboration Land), at any point of time, in favour of any Lender, without requiring consent or approval of the Land Owners so as to raise funds for the development of the Project and/ or fulfilling any other obligations as provided under this Agreement. Developer shall further ensure that such funding raised by it is used only in relation to the Project and for no other project or purposes. 50% of the Collaboration Land for such charge shall be identified by the Land Owners in discussion with the Developer. The Developer shall be solely responsible to re-pay all such debts /funds along with applicable interest thereupon within 2 (two) months from grant of Occupation Certificate of the Project. The Land Owners shall not be liable for repayment of any such amount or interest. Developer shall keep the Land Owners indemnified and harmless for such financial facility.

8.2 The Land Owners undertake to provide all cooperation and assistance required by Developer to enable Developer to create, secure and perfect such Charge including but not limited to execution and/or provision of, no objection certificates, documents etc., and all necessary filings as may be required by the Lender for the said purpose.

8.3 The Developer shall be entitled to create hypothecation of only its receivables from account(s) as in relation to the Project, as permissible under Applicable Law (other than receivables from Land Owners' Shares and any of Land Owners accounts), for benefit of the Lender in relation to the proposed facility/funding.

8.4 Notwithstanding anything to the contrary contained herein in this Agreement, in the event any Lender requires the original title deeds for the Collaboration Land in order to grant any loan/funding/facility in relation to the Project, the Land Owners shall forthwith upon request, provide consent to the release of the original title deeds with respect to 50% of the Collaboration Land as identified by Land Owners from the said bank locker, whereafter the same shall be provided to such Lenders.

9 MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS

9.1 The Developer and Land Owners shall be entitled to the Developer's Share and Land Owners' Share respectively. The authorizations given by Land Owners to Developer are to facilitate the construction / development process and the process of sale / allotment

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of the Saleable Area of the Project. The Parties shall have an unequivocal right of specific performance of this Agreement along with all injunctive remedies.

9.2 It is agreed and understood between the Parties that Developer has entered into this Agreement relying on the representations and warranties of Land Owners that Land Owners are the actual owner & in exclusive possession of the Collaboration Land. There is no restriction on Land Owners to execute and enter into this Agreement on the terms hereof.

9.3 The Parties shall get the Agreement and the Developer SPA, Developer GPA registered simultaneously at the office of the jurisdictional Sub Registrar in such manner as provided by Developer. The Land Owners shall co-operate and present themselves at the said office for registration thereof and all other steps required to enable such registration. Developer shall bear all cost with respect to applicable stamp duty, registration charges etc. for registration of any of document as may be required by Developer.

9.4 Subject to Applicable Law, Developer shall have the right to construct and develop the Project at any location within the Collaboration Land at its discretion in terms of Applicable Law and Approvals.

9.5 It is agreed and understood between the Parties that all facilities, amenities and common areas constructed as part of the Project and other common areas/ facilities of the Project (the "**Project Facilities**") shall be for the exclusive use and utilization by the owners to whom units are duly allotted/sold from the Project. Developer shall file a deed of declaration under the Haryana Apartment Ownership Act, 1983 and its rules in respect of the Project and create an association(s) of the owners of the units constructed in the Project i.e, Association of Allottees, as and when and in the manner deemed fit by Developer.

9.6 There are no areas earmarked / reserved for roads in the Collaboration Land as per the master plan for Gurgaon except the revenue raasta which is duly earmarked in the survey plan annexed herewith as **Annexure-II** to this Agreement. Sizra Plan of the Collaboration Land is also annexed as **Annexure-III** to this Agreement.

9.7 The Developer and the Land Owners agree and covenant that at any time after the execution of this Agreement, and except in accordance with the terms hereof, they shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Developer Rights, the Collaboration Land or the Project.

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9.8 The Land Owners shall not and shall ensure that no other person, acting under or through any of them, does any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of the Developer Rights by Developer, or (ii) whereby the Developer Rights or the rights of Developer in respect of the Collaboration Land/ Project are prejudicially affected. In performance of its duties and the exercise of its rights, powers and authorities under this Agreement, Developer and Land Owners shall act in the best interests of each other and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the other.

9.9 The Land Owners and Developer shall comply with the Applicable Law as may be applicable to them under this Agreement pertaining to Project/implementation of the Project/sale of Saleable Area of the Collaboration Land/ Project/ maintenance of Project. Income Tax or any other tax chargeable on the respective area share shall be paid and borne by the respective Parties.

9.10 Each Party hereto shall pay and discharge their respective tax liabilities under the Income Tax Act, 1961 (including liability to withhold taxes at source as may be applicable) and all their personal debts and shall indemnify and keep indemnified and harmless the other from and against all claims, charges, proceedings, penalties in respect of any default or failure to pay or discharge such liabilities and debts.

9.11 Both Parties shall share all material communications received from the Government Authorities pertaining to the Collaboration Land / Project, with each other within 5 (Five) Business Days of receiving the same.

9.12 In the event the Land Owners default to perform any of Land Owners Obligations under this Agreement, within such time as considered reasonable by Developer, Developer shall be entitled to step in and undertake all such acts, deeds and things as may be required to achieve the obligation(s) that Land Owners defaulted to undertake at the cost and expenses of Land Owners.

9.13 The Land Owners shall undertake and perform all the Land Owners' Obligations within such timelines as is considered reasonable by Developer.

9.14 If any tax is required to be deducted on any amount payable by Developer to the Land Owners, the same shall be deducted by Developer at applicable rates and Developer shall make the payment after deducting such tax. Developer shall provide the proof of deposit of the TDS to the Land Owners within the applicable timelines to enable the Land Owners to comply with the requirement of the Applicable Law.

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10 REPRESENTATIONS AND WARRANTIES

10.1 **Each of the Parties hereby represents warrants and undertakes to the other Party that:**

10.1.1 It has the full power and authority to enter into, execute and deliver this Agreement and any other deeds, documents or agreements, including Special and General Power of Attorney, and consents, i.e. the Definitive Documents contemplated hereunder or pursuant hereto. The other Definitive Documents will form an integral part of the understanding recorded in this Agreement, and the Parties will at all times comply with the terms and conditions of the same.

10.1.2 The execution and delivery of this Agreement and other Definitive Documents and the performance of the transaction contemplated herein and under the Definitive Documents has been duly authorised by all necessary corporate or other action of the Party; the execution, delivery and performance of this Agreement or any Definitive Documents by such Party and the consummation of the transaction contemplated hereunder or under any other Definitive Document shall not: (i) conflict with or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both will constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; (ii) violate any order, judgment or decree against, or binding upon it or upon its respective securities, properties or businesses; (iii) conflict with or result in any breach or violation of any of the Applicable Law by such Party.

10.2 **Land Owners represent warrant and undertake to Developer, that:**

a) The Collaboration Land has been duly mutated in the names of Land Owners in the revenue records and Land Owners are the recorded owners of the Collaboration Land as per the relevant revenue records and no other party has any right or interests in relation to the same except as disclosed herein.
b) There are no easementary rights, tenancy, acquisition notice, statutory notice, etc. affecting the Collaboration Land and/or any part thereof public road/revenue rasta going through any part of the Collaboration Land (except as disclosed in clause 9.6 of this Agreement) and that there are no encroachments by any third party on the Collaboration Land as on the date hereof.
c) The Land Owners shall be responsible for the Land Owners' Obligations under this Agreement, and shall discharge the same diligently and in a timely manner.
d) The Land Owners shall be responsible for the Land Owners' Costs and spend/incur the same in a timely manner;
e) The Land Owners shall not interfere with the Developer Rights and with the performance by Developer of the Developer Obligations;
f) The Collaboration Land is contiguous. The Collaboration Land is situated

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abutting main Badshahpur-Kadarpur Road and as per the Master Plan is connected by a proposed 24 meter wide proposed 60 meter wide sector road.

g) There is no water stream running currently through any part of the Collaboration Land. There is one tube well on the Collaboration Land. There is no place of worship or cemetery / burial ground/electricity pole/high tension wire on the Collaboration Land, as on date. There is a Gas Pipeline passing through Rect No. 46, Killa No. 8/2 and Kila No/3/2 adjacent to Kadarpur-Badshahpur Road impacting approximately 0.35 acres of the Collaboration Land, which impacted lands shall be acquired for the 60 meter wide road as provided hereinbefore. The Land Owners agree that in case of acquisition of the said 0.35 acres of the land and it cannot be part of the license, the Land Owners' Share shall stand reduced to 4,11,500 (Four Lakh Eleven Thousand Five Hundred) sq. ft. The reduction of 18,500 sq. ft. shall be made from the Land Owners' Share of the Residential Component.

h) The Land Owners possesses absolute ownership of the Collaboration Land by and under duly executed, binding and irrevocable sale deeds in the name of the Land Owners. The various agreements, authorisations, documents, etc. executed between the said sellers and the Land Owners have been duly stamped. Any deficiency of any regard arising out of such documents executed before the execution of this agreement shall be immediately paid by the Land Owners.

i) That there are no pending or threatened litigations (including any appellate proceedings), arbitrations, suits, proceedings, lis-pendens, attachment, claims, demands, notices of acquisition or requisition (except as provided under Clause 10.2(g) of this Agreement), reservations or prohibitory orders, of any nature whatsoever or court orders from any Government Authority or on any other person on the Collaboration Land or on the receivable/entitlements of the Land Owners which may have an impact on the Project or over the Collaboration Land. There is no impediment on the ownership and peaceful possession and occupation of the Land Owners of the Collaboration Land and there is no restrain on the Land Owners to deal with the Collaboration Land as they deem fit, including but not limited to their entering into the present Agreement and/or the ability of the Land Owners to fulfil their obligations under this Agreement and/or nothing in the said litigations/matters impacts and/or shall in the future also impact the rights, interest, benefits, etc. of Developer under this Agreement and/or Developer's ability to perform Developer Obligations in any manner whatsoever.

j) The Land Owners have not entered in to any Agreement which are still subsisting or issued any power of attorney(s) or any other authority, oral or otherwise empowering any other person(s) to deal with Collaboration Land or any part thereof, for any purpose;

k) There are no Encumbrances on the Collaboration Land and the Land Owners shall not create any Encumbrance on the Collaboration Land on and after the

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Effective Date;

l) The Collaboration Land is capable of being put into development as per the applicable master plan of Gurugram.

m) The Land Owners shall comply with all terms and conditions of the License and other Approvals, obtained or to be obtained from time to time, so as to ensure smooth completion of the Project as envisaged in this Agreement including but not limited to marketing and sales of the Saleable Area of the said Project/Collaboration Land.

n) There are no agreements, memorandum of understanding(s), term sheets, etc. of any nature whatsoever similar to this Agreement and/or any agreement for sale or transfer or assignment and/or any agreement affecting and/or in relation to the title of the Collaboration Land and/or the peaceful possession of the same in favour of the Land Owners and/or in any manner impacts and/or shall in the future also impact the rights, interest, benefits, etc. of Developer under this Agreement and/or Developer's ability to perform Developer Obligations in any manner whatsoever.

o) The Land Owners will duly assist Developer to pursue the application of License already pending before the DTCP and obtain the same and further if need be shall duly assist Developer to obtain renewal of the License as and when it falls due, and shall comply with all terms and conditions of the License. However, the Developer shall pay cost and expenses for all such renewals of License.

p) The Land Owners have a clear and marketable title to the Collaboration Land.

q) That no part of Collaboration Land falls under the Natural Conservation Zone (NCZ).

r) The Land Owners will deliver the vacant peaceful possession of the area of the Collaboration Land after receipt of License.

s) All information in relation to the transaction contemplated herein which would be material to Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, as is available and known to the Land Owners, has been made available and disclosed to Developer and continues to be, true, complete and accurate in all respects and not misleading in any manner. The. Land Owners have not misrepresented and/or withheld any information of any nature which could and/or would impact the transaction contemplated under this Agreement and/or the rights, interests, benefits of Developer under this Agreement and/or Developer's ability to perform and fulfil Developer Obligations and/or the Collaboration Land and/or any part thereof.

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10.3 Developer represents, warrants and undertakes to Land Owners, that:

(a) Developer shall be responsible for the Developer Obligations and shall discharge the same diligently and in a timely manner;

(b) Developer shall be responsible for the Developer's Costs and spend/incur the same in a timely manner including all Losses;

(c) Developer shall be responsible for timely completion of the Project, subject to Force Majeure;

(d) In case there is any delay in completion of construction of the Project by Developer, other than on account of Force Majeure Conditions, the Developer shall be liable for any successful claim of any customers/allottees/purchasers including for Land Owners' Share to pay delay charges at such rates as provided for under RERA and/or HRERA to such allottees, purchasers, customers, etc. *or* interest payable as per RERA and/or HRERA on any successful claim of refund sought by any prospective customers/allottees/purchasers of the Land Owners' share.

(e) Developer shall be responsible for all Losses and claims of all the contractors, vendors, suppliers, brokers, architects, allottees etc. as may be appointed for development and construction of the Project. Developer shall be responsible for all claims of prospective allottee(s)/buyers of units /apartments including their refunds (*only for Developer Share*) and delay possession charges, compensation/interest etc. with respect to all allottees including allottees of Land Owners Share and its shall be sole responsibility of Developer to settle all the Allottee(s)/buyers of units/apartment, keeping Land Owners harmless from such claims, delay possession charges and refund to Allottees of Developer's Share etc. Developer shall be responsible for all defects in development and construction of the Project and Developer shall be solely be responsible for any such defect and claims;

(f) Developer shall be solely responsible for any kind of violation of Applicable Law, Building by-laws, Licence and build plan approvals terms and conditions, etc. in carrying out the Development Rights environmental clearance terms and conditions or violation of any of statutory permissions as may be required or granted by the competent authorities, keeping Land Owners harmless;

(g) Developer shall comply with all Applicable Law and all terms and conditions of the License and other Approvals, if obtained or to be obtained from time to time, so as to ensure smooth completion of the Project on the Collaboration Land by Developer and ensure that it is not in default in complying with any of the terms or conditions thereof so far as they relate to the Collaboration Land.

(h) Developer shall undertake uniformity in construction and development of the Project across all the phases and towers in the Project.

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11 INDEMNIFICATION

11.1 Land Owners shall indemnify, defend and hold harmless Developer and its directors, shareholders, representatives and officers ("**Developer Indemnified Party**"), forthwith upon demand and from time to time against any Losses, suffered or incurred by Developer Indemnified Party, as a result of, arising from or in relation to:

(a) non-fulfillment of the Land Owners Obligations;

(b) any inaccuracy, misrepresentation or breach of the representations made by Land Owners in this Agreement;

(c) any breach of the covenants and obligations that are assumed by Land Owners in this Agreement including but not limited to breach/ default on account of non payment of Land Owner's Cost;

(d) any breach of the material terms and conditions of this Agreement by Land Owners. It being clarified that if such breach is capable of remedy, then Land Owners should remedy the breach or shall have the same remedied within 30 (thirty) days of being informed of the breach by Developer, to the sole and complete satisfaction of Developer;

(e) any Encumbrance of any nature whatsoever in respect of Collaboration Land, except those created in accordance with this Agreement;

(f) any defect in the title of the Collaboration Land;

(g) any dispute or claim raised by any third party whether in relation to the right, title, interest in the Collaboration Land;

(h) any impediments on the Development Rights that are vested in favour of Developer;

Each of the abovementioned events is a "**Land Owners Indemnifiable Breach**". It being clarified that if any of the Land Owners Indemnifiable Breach is capable of remedy then Land Owners should remedy the breach or shall have the same remedied within 30 (thirty) days of being informed of the breach by Developer, to the sole satisfaction of Developer.

11.2 Developer shall indemnify, defend and hold harmless Land Owners and their representatives ("**Land Owners Indemnified Party**"), forthwith upon demand and from time to time against any Losses, suffered or incurred by Land Owners Indemnified Party, as a result of, arising from or in relation to:

(a) non-fulfillment of the Developer Obligations;

(b) non-payment of Developer's Costs;

(c) any material inaccuracy, misrepresentation or breach of the representations made by Developer in this Agreement;

(d) any material breach of the covenants and obligations that are assumed by Developer in this Agreement;

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(e) any breach of the material terms and conditions of this Agreement by Developer. It being clarified that if such breach is capable of remedy then Developer should remedy the breach or shall have the same remedied within 30 (thirty) days of being informed of the breach by Land Owners;

(f) Developer Shall be liable for all delay cause in completion of the Project.

(g) Developer shall be liable for all claims of its contractors, vendors, suppliers, brokers, architects, etc. as may be appointed for development and construction of the Project and Developer shall keeping Land Owners harmless from all such claims;

(h) Developer shall be liable for all claims of prospective allottee(s)/buyers of units /apartments including their refunds {*except refund to allottee(s)/buyers of Land Owners Share to the extent of the principal amount paid by the such allottees except other claim after deduction of 10% of sale consideration as permissible under RERA*} and delay possession charges/interest/compensation etc. and its shall be sole responsibility of Developer to settle all the Allottee(s)/buyers of units/apartment, keeping Land Owners harmless from such claims, delay possession charges and refund etc;

(i) Developer shall be solely liable for any kind of violation of Applicable Law, Building by-laws, License and building plan approvals terms and conditions, environmental clearance terms and conditions or violation of any of statutory permissions as may be required or granted by the competent authorities, keeping Land Owners harmless;

Each of the abovementioned events is an "**Developer Indemnifiable Breach**". It being clarified that if any of the Developer Indemnifiable Breach is capable of remedy then Developer should remedy the breach or shall have the same remedied within 30 (thirty) days of being informed of the breach by the Land Owners.

11.3 The indemnification rights of Land Owners and Developer under this Agreement are independent of, and in addition to, such other rights and remedies as Land Owners and Developer may have under Applicable Law or otherwise in this Agreement, including the right to seek specific performance or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. It is however categorically agreed that the Land Owners shall only have the limited remedy to seek specific performance of the present Agreement in the manner provided in this Agreement and right to seek for losses suffered by them, but shall under no circumstances shall terminate and/or seek to terminate the present Agreement after receipt of LOI and specifically waive any such right available to them under any Applicable Law and/or in equity and/or under this Agreement. This shall in any manner restrict the right of the Land Owner to terminate the present agreement in case the Developer fail to obtain the LOI within the time agreed in the present agreement.

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12 **TERM**

This Agreement shall take effect on the Effective Date and shall remain in force till the completion of the entire Project (all phases) and distribution of the respective shares of both Parties hereto.

13 ANTI-BRIBERY

Each of the Parties warrants and represents to the other that (1) such Party nor their officers, directors and employees have performed or will perform any of the following acts in connection with this Agreement or the Project; (2) require in its agreements with agents and other representatives that they will not:

a. pay, offer or promise to pay, or authorize the payment of any money, or give or promise to give, or authorize the giving of, any services or anything else of value, either directly or through a third party, to any official or employee of the Government of India or any other Governmental Authorities for the purpose of (i) influencing any act or decision of that person in his official capacity, including a decision to fail to perform his official duties, or (ii) inducing such person to use his influence to affect or influence any act or decision thereof;
b. pay to any political party or official thereof or to any candidate for political office for the purpose of (i) influencing any act or decision of that person in his/ her official capacity, including a decision to fail to perform his/ her official functions with such government or instrumentalities, or (ii) inducing such person to use his influence with such government or instrumentalities to affect or influence any act or decision thereof; or
c. cause any violation of Anti-Bribery Law in relation to the Project.

14 GOVERNING LAW AND DISPUTE RESOLUTION

14.1 The Agreement shall be governed by, and construed in accordance with, laws of India and subject to sub-clause 14.2 below, for all purpose only the Courts at Gurugram District Court and hon'ble Punjab and Haryana High Court shall have exclusive jurisdiction on the matters pertaining to this Agreement.

14.2 In the event of any dispute(s) or difference(s) and /or claim(s) between the Parties arising out of this Agreement or in relation thereto, during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision(s) of this Agreement, the Parties shall endeavour to settle such dispute(s) amicably. In the event no amicable resolution or settlement is reached between the Parties within a period of 30 (thirty) days from the date of notice being served by either Party upon the other that a dispute or difference has arisen, such dispute or difference shall

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be referred to the arbitration of a sole arbitrator to be appointed mutually by Land Owners and Developer herein. The existence of any dispute or difference or the initiation or continuance of the arbitration proceedings shall not postpone or delay the performance by the Parties of their respective obligations pursuant to this Agreement to the extent the same can be performed. The arbitration proceedings shall be held as per the provisions of the Indian Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereto for the time being in force.

14.3 The arbitration award shall be final and binding on the Parties hereto. The arbitrator shall be entitled to give interim awards and directions, which shall be binding on the Parties. The language of arbitration proceedings shall be English. The venue of arbitration proceedings shall be New Delhi at a location as per choice of the sole arbitrator so appointed. The cost of Arbitration shall be shared equally between the Parties. Nothing shall preclude a Party to this Agreement from seeking interim or injunctive relief or both, from the Court having competent jurisdiction to grant the same.

15 NOTICES

15.1 Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by e-mail, by personal delivery or by sending the same by courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Clause and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery:

(a) If to Land Owners:

Attn : Mr. Laksh Bhatia
Address: 93, Golf Links, Lodhi Road, New Delhi-110003
E-mail : nakulstud@gmail.com
Phone : +91 9873315121

(b) If to Developer :

Address: 10th Floor, Tower – D, Global Business Park, MG Road, Gurugram - 122002
Attn : Mr. Lalit Jain
E-mail : lalit.jain@cosncient.in
Phone : 0124-2803000

16 GENERAL

16.1 Compliance with Applicable Laws

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The Parties herein agree that the Developer shall be responsible for compliance of all the terms and conditions of license/ provisions of the Haryana Development and Regulation of Urban Area Act, 1975 and the Haryana Development and Regulation of Urban Area Rules, 1976 made thereunder and all other Acts and Rules as are applicable to the Project from time to time till the grant of final completion certificate to the colony/ Project or relieving of the responsibility of compliance with Approvals for the Project by the DTCP, whichever is earlier. The Collaboration Agreement is valid and shall be irrevocable and after issuance of the License on the Collaboration Land, no modification/ alteration etc. in the terms & conditions of the Collaboration Agreement can be undertaken without obtaining the prior approval of DTCP.

16.2 No Partnership

This Agreement is on a principal-to-principal basis. Nothing contained in this Agreement shall constitute or be deemed to constitute an agency or partnership or association of persons between the Parties hereto. Parties under this Agreement shall be bound for their separate and specific responsibilities, rights, liabilities and obligations and shall be independently entitled to their respective benefits and entitlements as provided under this Agreement.

16.3 No Agency

The Parties agree that noting in this Agreement will be in any manner interpreted to constitute an agency for and on behalf of any other party.

16.4 Variation

No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party.

16.5 Waiver

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

16.6 Further Acts

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under

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this Agreement. Without limiting the generality of the foregoing, if the approval of any Government Authority is required for any of the arrangements under this Agreement to be effected, each Party will use all reasonable endeavors to obtain such Approvals.

16.7 Authorization

The persons signing this Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this document on behalf of the Parties for whom they are signing. The Board Resolution of the Developer authorizing its signatory is attached herewith as **Annexure-IV**.

16.8 Supersede all previous understanding

The Parties hereto have agreed that this Agreement shall supersede all previous understandings/agreements/documents entered into/executed by and between the Parties in relation to the Project or the Collaboration Land and the Parties agree that this Agreement is the final understanding between the Parties in respect thereto.

16.9 Stamp Duty and Registration Costs

The stamp duty and registration costs to be paid in relation to this Agreement, the Developer SPA, Developer GPA and any other agreements executed between the Parties in pursuance of the terms of this Agreement shall be borne by Developer.

17 SPECIFIC PERFORMANCE OF OBLIGATIONS

The Parties to this Agreement agree that, to the extent permitted under Applicable Law, the rights and obligations of the Parties under this Agreement shall be subject to the right of specific performance and may be specifically enforced against a defaulting Party. The Parties acknowledge that any breach of the provisions of this Agreement will cause immediate irreparable harm to the adversely affected party for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that the affected Party shall be entitled to immediate and permanent injunctive relief, specific performance or any other equitable relief from a competent court in the event of any such breach or threatened breach by any other Party. The Parties agree and covenant unequivocally and unconditionally that the affected party shall be entitled to such injunctive relief, specific performance or other equitable remedy. The affected Party, notwithstanding the above rights, shall also be entitled to the right to any remedies at law or in equity, including without limitation the recovery of damages from the defaulting party. The right of specific performance as provided herein and as may be available under Applicable Law shall

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be notwithstanding any other right remedy available under Applicable Law or this Agreement.

18 FORCE MAJEURE AND CHANGE OF LAW

18.1 Any non-performance or delay in performance by any Party of any of its duties, **obligations** or responsibilities under this Agreement, shall be excused if, and to the extent that such non-performance or delay in performance is caused by Force Majeure.

18.2 "**Force Majeure**" The performance of the obligations of the Developer under this Agreement shall be subject to force majeure and circumstances beyond the reasonable control of the Developer. "**Force Majeure**" means each or/and any event or combination of events or circumstances beyond the control of the Developer including but not limited to the following::

(i) acts of God, including without limitation fire, incessant rains, storms, floods, earthquake, pandemic or lightning;
(ii) war, hostilities, terrorist acts, riots, civil commotion or disturbances, change in governmental laws, orders or regulations adversely affecting or preventing due performance by either party of its duties, obligations or responsibilities under this Agreement, embargoes, actions by a government, central or state in India or overseas, or any agency thereof, sabotage, explosions;
(iii) strikes, lockouts or other concerted industrial action;
(iv) change of any Applicable Law, rules, regulations, bye-laws, notifications, etc.
(v) fresh/new law, guidelines, notifications, conditions, orders, judgements policy issued/prescribed by any Government Authorities/statutory authorities, court of law, quasi-judicial bodies, etc.

19 Irrevocable

The Land Owners agree and accept that the present Agreement including all ancillary documents executed thereto and/or any documents executed in continuation hereto as well as all rights, interest, benefits created in favor of Developer by virtue thereof, is irrevocable.

20 Recitals

The Recitals, Annexure/s and Schedule(s) described or referred to in this Agreement shall form an integral and operative part of this Agreement and shall be binding on the Parties.

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21 Confidentiality

That neither Party shall disclose the execution of the present Agreement and/or any contents thereof and/or any information in relation to the present Agreement and/or received by either party by virtue of this Agreement , without the prior written consent of the other Party. It is however agreed that Developer shall be entitled to disclose the present Agreement and/or any contents thereof to fulfil its obligations under this Agreement, without restriction and/or hindrance. It shall not be deemed a violation of this Agreement in case of disclosure of any information in case (a) such information is already in the public domain prior to the execution of this Agreement; (b) is required to be disclosed on account of any court order and/or by demand by any statutory authority and/or (c) enforcement of rights by any party under this Agreement.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Signed and delivered for and on behalf of the following Parties:

Land Owners :

(Laksh Bhatia) (Sangeeta Bhatia)

THE SEAL OF THE SUB REGISTRAR

Developer:
For & on behalf of
Elevate Edition Realtech Private Limited

DRAFTED BY
NEERAJ KUMAR, ADVOCATE
B.Com, LLB
DISTT. COURT, GURUGRAM

For ELEVATE EDITION REALTECH PVT. LTD.

(Lalit Jain) Authorised Signatory
Authorised Signatory

WITNESSES

1.

MOHIT AGARWAL
S/O SUNIL KUMAR AGARWAL
HOUSE 8 SUNDER NAGAR,
NEW DELHI-110003

2.

NEERAJ KUMAR
ADVOCATE
B.Com, LLB
DISTT. COURT, GURUGRAM

THE SEAL OF THE SUB REGISTRAR WAZIRABAD

For ELEVATE EDITION REALTECH PVT. LTD.

Authorised Signatory

SCHEDULE I

(LAND SCHEDULE - COLLABORATION LAND)

S. No.	Name of Owner	Village	Khewat	Khata	Rect. No.	Killa No.	Kanal	Marla	Acre
1	Laksh Bhatia S/o Pawan Bhatia {Full Share}	Ullahwas, Sec-63A, Gurugram	373	380	43	14/2/1	2	6	0.29
						17/2	2	18	0.36
				Sub Total			**5**	**4**	**0.65**
2	Smt. Sangeeta Bhatia W/o Pawan Bhatia {71/95 Share}, Laksh Bhatia S/o Pawan Bhatia {24/95 Share}	Ullahwas, Sec-63A, Gurugram	296	303	43	11/1	0	13	0.08
					44	6/2	4	0	0.50
						7	9	14	1.21
						14	4	4	0.53
						15	5	4	0.65
				Sub Total			**23**	**15**	**2.97**
3	Smt. Sangeeta Bhatia W/o Pawan Bhatia {236/1227 Share}, Laksh Bhatia S/o Pawan Bhatia {991/1227 Share}	Ullahwas, Sec-63A, Gurugram	370	377	43	11/2	7	3	0.89
						12	7	8	0.93
						13	8	0	1.00
						14/1/1	0	12	0.08
						18	8	0	1.00
						19	7	8	0.93
						20/1	3	8	0.43
						23/2	6	15	0.84
					46	3/2/2	6	19	0.87
						8/2/1	2	5	0.28
				Sub Total			**57**	**18**	**7.24**
4	Smt. Sangeeta Bhatia W/o Pawan Bhatia {1/2 Share}, Laksh Bhatia S/o Pawan Bhatia {1/2 Share}	Ullahwas, Sec-63A, Gurugram	370	377	43	22/1/1	0	8	0.05
				Sub Total			**0**	**8**	**0.05**
						TOTAL	87	5	10.90625

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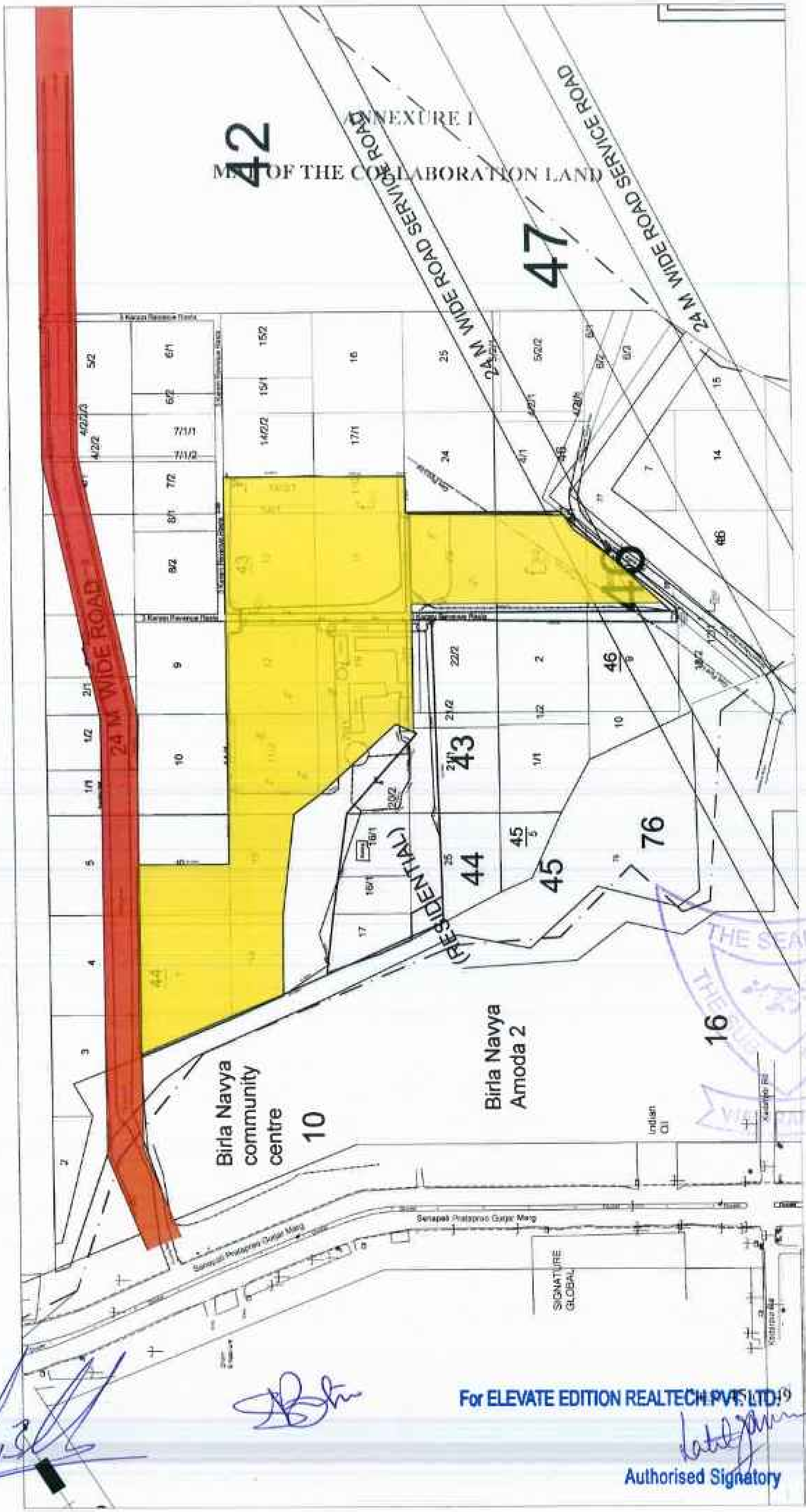


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ANNEXURE I

MAP OF THE COLLABORATION LAND



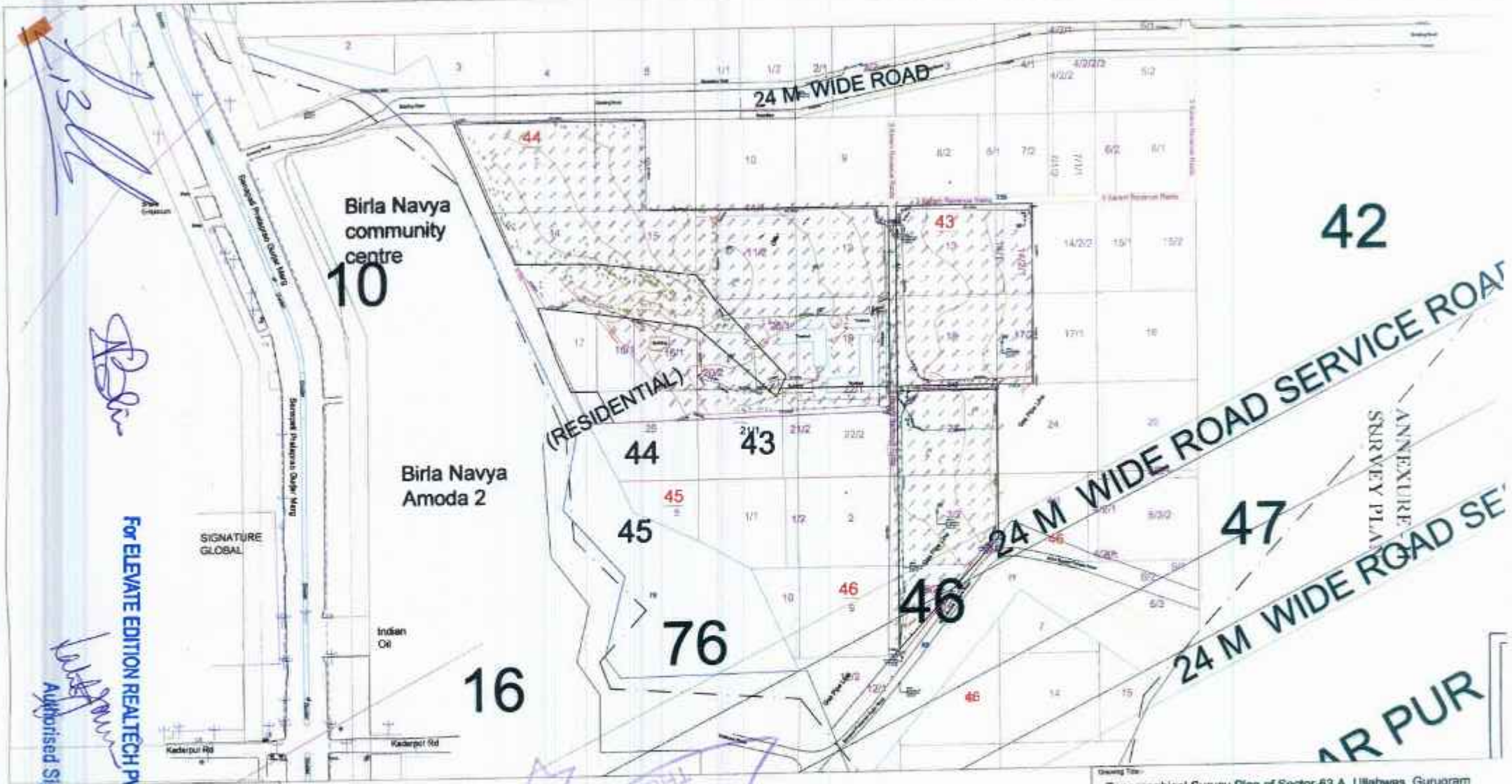
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LEGEND

SYMBOL	FEATURE TYPE	SYMBOL	FEATURE TYPE
	Tree	O	GMDA POLE
	Electric pole		Boundary wall
	Temporary benchmark		Building
	Transformer		Culvert
	Gate		Divider
	Light pole		Drain
	Manhole		Existing road
	Chamber		Fencing
	Otc		Gas PipeLine
	Sign Board		Level
	Electric Box		Drain Level
	CCTV pole		
	Water Valve		
	Road end		

Drawing Title:
Topographical Survey Plan of Sector-63 A, Ullahwas, Gurugram

Surveyor/Consultant:
Reikan Engineering Consultant Pvt.Ltd
Office No. 202 1st Floor, Opp. HUDA Office
Old Delhi Road, Sector-14
Gurugram, Haryana- 122001
Phone- 0124 4010775

Surveyed By	Dharampal	Drawn By	Vikram Yadav	Scale: 1:1
Survey On	12-12-2023	Field Year	2023-2024	
Completed On	12-12-2023	Sheet Size	A-2	
Drawing No.:				Sheet No.: 1 of 1

N

Revision No.: R 0

GHAZIABAD THE SEAL OF REGISTRAR

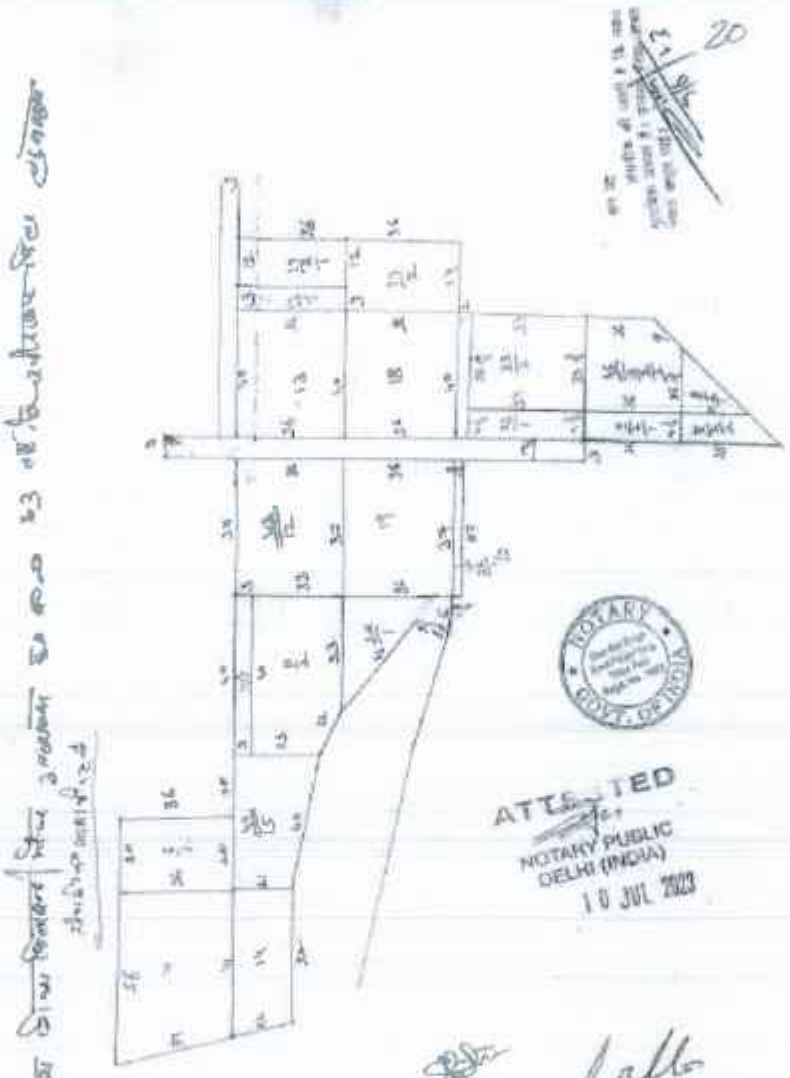


For ELEVATE EDITION REALTECH PVT. LTD.

Authorised Signatory

ANNEXURE – III

SIZRA PLAN



ATTESTED
NOTARY PUBLIC
DELHI (INDIA)
10 JUL 2023

THE SEAL OF THE SUB REGISTRAR WAZIRABAD

For ELEVATE EDITION REALTECH PVT. LTD.

Authorised Signatory

THE SEAL OF

WAZIRABAD

For ELEVATE EDITION REALTECH PVT. LTD.

Authorised Signatory

ANNEXURE – IV

BOARD RESOLUTION OF THE DEVELOPER

ELEVATE EDITION REALTECH PRIVATE LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF ELEVATE EDITION REALTECH PRIVATE LIMITED HELD ON FRIDAY THE 12TH DAY OF APRIL, 2024 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT FLOOR 10, TOWER – D, GLOBAL BUSINESS PARK, M.G. ROAD, GURUGRAM, HARYANA – 122002

"RESOLVED THAT Mr. Lalit Jain and/or Mr. Mahender Sharma and/or Mr. Krishan Kumar, Authorized Signatories of the Company be and are hereby severally authorized on behalf of the Company to sign, execute Collaboration Agreement, Power of Attorney's and all other related documents with Mr. Lakish Bhatia and Mrs. Sangeeta Bhatia both R/o 93, Golf Links, Delhi Road, New Delhi-110003 in respect of land admeasuring 10.90825 acres situated at revenue estate of Gurugram, Sector-63A, Gurugram, Haryana and to register the same with concerned Sub-Registrar, Gurugram and to do all related acts, deeds and things as may be considered necessary and incidental thereto."

CERTIFIED TRUE COPY
For Elevate Edition Realtech Private Limited

Yugesh Kumar
Director
DIN: 10249011

THE SEAL OF THE SUB REGISTRAR WAZIRABAD

Regd. Office: Floor 10, Tower - D, Global Business Park, M.G. Road, Gurugram, Haryana - 122002
Tel: +91 124 2803800 ; E-mail : yugesh.g1973@gmail.com
CIN : U68200HR2024PTC118142

For ELEVATE EDITION REALTECH PVT. LTD.

Authorised Signatory



For ELEVATE EDITORY REALTECH PVT. LTD.

Authorised Signatory

ANNEXURE – V

DETAILS OF SECURITY DEPOSIT

Details of payment of Non Refundable Security Deposit (NRSD):

DD No.	Dated	Drawn On	Favoring	Amount (Rs.)	TDS (Rs.)
020906	18.04.2024	HDFC Bank	Laksh Bhatia	Rs. 6,03,00,000/-	Rs. 67,00,000/-
020904	18.04.2024	HDFC Bank	Sangeeta Bhatia	Rs. 2,97,00,000/-	Rs. 33,00,000/-
			Total	**Rs. 9,00,00,000/-**	**Rs. 1,00,00,000/-**

Details of payment of Interest Free Refundable Security Deposit (IFRSD):

DD No.	Dated	Drawn On	Favoring	Amount (Rs.)
020907	18.04.2024	HDFC Bank	Laksh Bhatia	Rs. 20,10,00,000/-
020903	18.04.2024	HDFC Bank	Laksh Bhatia	Rs. 6,70,00,000/-
020905	18.04.2024	HDFC Bank	Sangeeta Bhatia	Rs. 9,90,00,000/-
020908	18.04.2024	HDFC Bank	Sangeeta Bhatia	Rs. 3,30,00,000/-
			Total	**Rs. 40,00,00,000/-**

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THE SEAL OF THE SUB REGISTRAR


THE SEAL OF