Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 09/08/2021

Certificate No. G0I2021H3469

GRN No. 80362932

Stamp Duty Paid : ₹ 11205000 (Rs. Only)

Penalty : ₹ 0 (Rs. Zero Only)

Seller / First Party Detail

Name: Fiverivers Townships Private limited

H.No/Floor : 305/3rd Sector/Ward : X LandMark : Karampura commercial complex

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

Phone: 92******04 Others : Fiverivers developers pvt ltd and commanders realtors pvt ltd and ireo private limited

Buyer / Second Party Detail

Name : Corona Realtors Private limited

H.No/Floor : S550/51 Sector/Ward : X LandMark : School block

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

Phone : 92******04

6862
26/08/21

Purpose : Non Judicial Stamp for Collaboration Agreement

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

COLLABORATION AGREEMENT

1.	Type of Deed	Collaboration Agreement
2.	Name of Village	Ullawas, Sub Tehsil-Wazirabad
3.	Type of Land	Plotted Colony
4.	Area	41 Kanals 176 Marlas **(6.225 acres)**
5.	Consideration	Rs. 59,16,65,000/- Interest Free refundable Security Deposit
6.	Stamp Duty	Rs 1,12,05,000/-
7.	Stamp No./Date	G0I2021H3469 / 09/08/2021

Fiveriver Developers Pvt. Ltd. For Fiverivers Developers Pvt. Ltd. Director/Auth. Signatory	Fiveriver Townships Pvt. Ltd. For Fiverivers Township Pvt. Ltd. Authorised Signatory
IREO Private Limited For IREO PVT. LTD. Auth. Signatory/Director	
Commander Realtors Pvt. Ltd. Commander Realtors PVT. Ltd Director/Authorized Signatory	Corona Realtors Pvt Ltd For Corona Realtors PRIVATE LIMITED Authorised Signatory

प्रलेख न:6862 दिनांक:26-08-2021

डीड सबंधी विवरण	
डीड का नाम	COLLABORATION AGREEMENT
तहसील/सब-तहसील	वजीराबाद
गांव/शहर	उल्लावास

धन सबंधी विवरण	
राशि 560249984 रुपये	स्टाम्प ड्यूटी की राशि 11205000 रुपये
स्टाम्प नं : g062021h3469	स्टाम्प की राशि 11205000 रुपये
रजिस्ट्रेशन फीस की राशि 50000 रुपये	E Challan 81024152 पेस्टिंग शुल्क 0 रुपये
Drafted By: P K Angrish Adv	Service Charge:0

यह प्रलेख आज दिनाक 26-08-2021 दिन गुरुवार समय 4:38:00 PM बजे श्री/श्रीमती /कुमारी Fivevivers Developers Pvt Ltd Etchru Virender SinghOTHER निवास 304,Kanchan House Karampura Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया |

उप/संयुक्त पंजीयन अधिकारी (वजीराबाद)

हस्ताक्षर प्रस्तुतकर्ता
Fivevivers Developers Pvt Ltd Etc

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी Corona Realtors Pvt Ltd thru Kamal RishiOTHER हाजिर है | प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों
ने सुनकर तथा समझकर स्वीकार किया |दोनों पक्षो की पहचान श्री/श्रीमती /कुमारीP K Angrish Adv पिता --- निवासी Gurugram व श्री/श्रीमती /कुमारी Yogesh Mittal पिता R C Mittal
निवासी Rohini Delhi ने की |
साक्षी नं:1 को हम नम्बरदार /अधिवक्ता के रूप मे जानते है तथा वह साक्षी नं:2 की पहचान करता है |

उप/संयुक्त पंजीयन अधिकारी(वजीराबाद)

COLLABORATION AGREEMENT

This Collaboration Agreement (this "**Agreement**") is made at Gurugram, Haryana on this 26th day of August, 2021 ("**Execution Date**"):

AMONGST

Fiverivers Developers Private Limited, a company duly incorporated under the Companies Act, 1956 having its registered office at 304, Kanchan House, Karampura Commercial Complex, New Delhi -15 through its Authorized Signatory, Mr. Virender Singh, duly authorized by Board of Directors vide board resolution dated 5th January, 2021 (copy enclosed) (hereinafter referred to as the "**FDPL**", which expression shall unless repugnant to the context includes its successors and assigns) of the **FIRST PART;**

AND

Fiverivers Townships Private Limited, a company duly incorporated under the Companies Act, 1956 having its registered office at 305, 3rd Floor, Kanchan House, Karampura Commercial Complex, New Delhi -15 through its Authorized Signatory, Mr. Virender Singh, duly authorized by Board of Directors vide board resolution dated 5th January, 2021 (copy enclosed) (hereinafter referred to as the "**FTPL**", which expression shall unless repugnant to the context includes its successors and assigns) of the **SECOND PART;**

AND

Commander Realtors Private Limited, a company duly incorporated under the Companies Act, 1956 having its registered office at C-4, 1st Floor Malviya Nagar, New Delhi 110017 through its Authorized Signatory, Mr. Virender Singh, duly authorized by Board of Directors vide board resolution dated 5th January, 2021 (copy enclosed) (hereinafter referred to as the "**Commander**", which expression shall unless repugnant to the context includes its successors and assigns) of the **THIRD PART;**

AND

Ireo Private Limited, a company duly incorporated under the Companies Act, 1956 having its registered office at C-4, 1st Floor Malviya Nagar, New Delhi 110017 through its Authorized Signatory, Mr. Virender Singh, duly authorized by Board of Directors vide board resolution dated 5th January, 2021 (copy enclosed) and into which Su Estates Private Limited, the erstwhile owner of part of the Said Lands, which is now recorded in the name of said Company Private Limited stood merged vide order of the Hon'ble High Court of Delhi at New Delhi dated 20/10/2016 (hereinafter referred to as the **"Company "**, which expression shall unless repugnant to the context includes its successors and assigns) of the **FOURTH PART;**

Fiveriver Developers Pvt. Ltd. For Fiverivers Developers Pvt. Ltd. Director/Auth. Signatory	Fiveriver Townships Pvt. Ltd. For Fiverivers Townships Pvt. Ltd. Authorised Signatory	IREO Private Limited For IREO PVT. LTD. Auth. Signatory/Director
Commander Realtors Pvt. Ltd Commander Realtors PVT. Ltd Director/Authorized Signatory	Corona Realtors Pvt Ltd For CORONA REALTORS PRIVATE LIMITED Authorised Signatory	

Reg. No.	Reg. Year	Book No.
6862	2021-2022	1



पेशकर्ता



दावेदार



गवाह

उप/सयुंक्त पंजीयन अधिकारी

पेशकर्ता :- thru Virender SinghOTHER Fiverivers Developers Pvt Ltd Etc

दावेदार :- thru Kunal RishiOTHERCorona Realtors Pvt Ltd

गवाह 1 :- P K Angrish Adv

गवाह 2 :- Yogesh Mittal

प्रमाण पत्र

प्रमाणित किया जाता है कि यह पत्रेख क्रमांक 6862 आज दिनांक 26-08-2021 को बही नं 1 जिल्द नं 84 के पृष्ठ नं 6.5 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 2586 के पृष्ठ संख्या 62 से 66 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 26-08-2021

उप/सयुंक्त पंजीयन अधिकारी(वजीराबाद)

AND

Corona Realtors Private Limited, a company duly incorporated under the Companies Act, 1956 having its registered office at S-550/51, School block, Shakarpur Delhi East Delhi 110092 India through its Authorized Signatory, Mr. Kunal Rishi, Director, duly authorized by Board of Directors vide board resolution dated 15th January 2021 (copy enclosed) (hereinafter referred to as the "**Developer**" which expression shall unless repugnant to the context includes its successors and assigns) being Party of the **FIFTH PART.**

FDPL, FTPL, Company and Commander are collectively called the "**Land Owners**"; Land Owners and Developer are individually referred to as "**Party**" and jointly as "**Parties**".

WHEREAS the Land Owners have represented to the Developer that:

A) the Land Owners are the lawful and registered owners in actual, vacant, and peaceful physical possession of the contiguous pieces and parcels of land collectively admeasuring 6.225 Acres, with all easements and privileges appurtenant thereto, falling in Village Ullahawas in Tehsil Sohna, Distt. Gurugram, Haryana and as detailed (along with ownership details) in **Schedule I** written hereunder and delineated / earmarked in yellow color in the plan annexed herewith as **Schedule II** (hereinafter referred to as "**Said Lands**").

B) the Said Lands have been acquired by the Land Owners from various vendors through various registered sale deeds/ exchange deeds;

C) the Land Owners had submitted applications, inter alia, with respect to the Said Lands to Directorate of Town & Country Planning, Haryana, Chandigarh (**DTCP**) for development of Plotted Colony inter alia over the Said Lands. DTCP has granted License numbers 63 of 2009 dated 03.11.2009 and 107 of 2010 dated 20.12.2010 with respect to Said Lands (jointly the "**Plotted Licenses**") for development of a Plotted colony inter alia over the Said Lands.

D) the Plotted Licenses are valid, and subsisting save and except renewals of the same, which the Land Owners shall apply within 30 (thirty) days of the date hereof.

WHEREAS the Developer and its affiliate are in engaged in the business of real estate development, subject to the terms of this Agreement is desirous of conceptualizing, promoting, constructing, and developing under the Affordable Housing Policy, 2013 of Government of Haryana or develop plots under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana over the Said Lands (the "**Project**").

WHEREAS the Said Lands have fully developed trunk infrastructure i.e. roads, water supply, street lighting, drainage, and sewage.

NOW, THEREFORE, THESE PRESENTS WITNESS AND IT IS HEREBY AGREED, DECLARED, COVENANTED AND RECORDED BY AND BETWEEN THE PARTIES AS UNDER:-

Fiveriver Developers Pvt. Ltd. For Fiveriver Developers Pvt. Ltd. Director/Auth. Signatory	Fiveriver Townships Pvt. Ltd. For Fiveriver Townships Pvt. Ltd. Authorised Signatory	IREO Private Limited For IREO PVT. LTD. Auth. Signatory/Director
Commander Realtors Pvt. Ltd Commander Realtors Pvt. Ltd Director/Authorized Signatory	Corona Realtors Pvt Ltd For CORONA REALTORS PRIVATE LIMITED Authorised Signatory	

1. That the subject matter of this Agreement is the development of the Said Lands detailed in **Schedule I** written hereunder for utilizing the same for construction and development of the Project by the Developer. The Said Lands have been shown in red color in the site plan appended to this contract as **Schedule II**. The Land Owners confirm that the aforesaid site plan is correct as per revenue records and the spot. The aforesaid site plan is an integral part of the instant contract.

2. That the Land Owners are aware that the Developer is proceeding to enter into the instant contract solely with the objective of conceptualizing, promoting, constructing, and implementing the Project over the Said Lands. It is expressly agreed amongst the Parties hereto that that the Developer shall develop the Project in accordance with the – Affordable Group Housing Policy 2013 of Government of Haryana or develop plots under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana or any other licence in accordance with Clause 7 below.

3. That the Developer shall get prepared an application to be filed with DTCP for migration of the Plotted Licenses with respect to the Said Lands to a license under the under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana or any other licence in accordance with Clause 2 and Clause 7 below (such policy/license called the "**Affordable Housing Licence**") under the extant license migration policy of the Government of Haryana and the Land Owners shall apply for the Affordable Housing License for the development of the Project on the Said Land and submit the same along with requisite documents with DTCP. All statutory cost payable for migration of Plotted Licenses to the Affordable Housing Licence to DTCP and other Government Authorities such as license fees, conversion charges, scrutiny fees, CLU charges, EDC/IDC, as applicable etc. shall be to the account of the Developer and solely incurred by the Developer ("**Affordable Housing License Fees**"). Developer shall be solely responsible and liable for correctness and completeness of the said application and pursuing the same with DTCP and other relevant authorities for grant of Affordable Housing Licence. It being expressly agreed among the Parties that the Land Owners shall not be in any manner or in any way be responsible or liable for correctness or completeness of the said application or pursuing the same with DTCP and other relevant authorities for grant of Affordable Housing Licence. If any defects and/or additional information and/or documents are required by DTCP/relevant authorities, the same shall be cured by the Developer, at its own cost and expense and the Land Owners shall only be required to provide the required documents and information.

4. All existing charges, license fees (including fees for all renewals of the Affordable Housing Licence), EDC/IDC, statutory charge(s)/fees including any new charges/fees or increase in the existing charges, EDC/IDC, statutory charge(s)/fees, that are levied in future on the Said Lands/Affordable Housing Licence for the Project / FAR on the Said Lands shall be borne and paid by the Developer. In the event any credit/ adjustment of Licence fees, EDC/IDC, statutory charge(s)/fees is given/made by DTCP/relevant authority with respect to the Plotted Licenses against the Affordable Housing Licence, the amount so adjusted shall be refunded by the Developer to the Land Owners within 90 (ninety) days on adjustment being made by DTCP/relevant authority. It being further clarified that there is a possibility that DTCP/Government of Haryana may by way of a policy or otherwise permit transfer of Licence fees, EDC/IDC, statutory charge(s)/fees,

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etc. currently paid over the Said Lands/ the Plotted Licenses be given credit against any other project/license of the Land Owners and/or their associates and that the Developer hereby expressly agrees that it has no objection to the same and that it shall do all acts, deeds and things including execution of required applications/documents as may be required by Land Owners or their associates to get such credit and/or any other benefit.

5. In the event Affordable Housing Licence is granted only for part of the Said Lands, this Agreement shall be applicable for only such part of Said Lands over which Affordable Housing Licence is granted and the Land Owners shall ensure that the Developer is refunded the amount of IFRSD, if paid, proportionate to the part of the Said Lands over which Affordable Housing Licence is not granted (such part of the Said Lands over which Affordable Housing Licence is not granted shall be called the "**Other Said Lands**") and the Developer shall cease to have any rights or claims over the Other Said Lands and hand over all sale deeds, etc., in relation to Other Said Lands, to the Land Owners.

6. The Land Owners covenant and agree, jointly and severally, that they shall get prepared all the applications to be filed with Government of Haryana/ DTCP for the renewal of the Plotted Licenses with respect to the Said Lands and submit the same along with requisite documents with DTCP within 5 (five) days of the execution of this Agreement. All cost and expenses payable for the renewal of Plotted Licenses to DTCP and other Government Authorities such as license fees, if any, statutory charge(s)/fees, etc. till the date hereof shall be to the account of the Land Owners and solely incurred by the Land Owners ("**Renewal Fees**"). The Land Owners shall be solely responsible and liable for correctness and completeness of the said renewal application and pursuing the same with DTCP and other relevant authorities for the validation of the Plotted Licenses. It being expressly agreed among the Parties that the Developer shall not be, in any manner or in any way be responsible or liable for correctness or completeness of the said renewal application or pursuing the same with DTCP and other relevant authorities for grant of renewal of Plotted Licenses. If any defects and/or additional information and/or documents are required by DTCP/relevant authorities for renewal of the Plotted Licenses, the same shall be cured by the Land Owners, at their own costs and expenses.

7. In the event the Affordable Housing License is not granted by Government of Haryana/ DTCP, the Parties shall mutually decide in writing what type of license under Act of 1975 & Rules 1976 (as defined later) of the Government of Haryana shall be applied for and obtained over the Said Lands and the term Affordable Housing Licence shall mean and include such license. In case Land Owners do not agree for such other license for any reason whatsoever then the Agreement shall be deemed to be terminated and the Land Owners shall ensure that all amounts paid as IFRSD by the Developer plus an amount of Rs.5,00,00,000/- (Rupees Five Crores only) on account of interest (subject to TDS) on the said amounts are refunded/paid by the Land Owners to the Developer within a period not exceeding 90 (ninety) days from the date of such termination and upon refund of such amounts, Land Owners and all persons claiming under them shall be free to deal with the Said Lands as deemed fit by them and the Developer shall have no claim or interest in the Said Lands or under this Agreement. The Parties agree that there shall be no pro rata release of rights and the Developer's rights over the Said Land shall be deemed to have been released only upon receipt of the entire amount of IFRSD (paid till then) and interest from the Land Owners.

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8. That within 20 (twenty) days of having obtained the Affordable Housing Licence and receipt of the Second Tranche Payment by the Company, the Land Owners shall submit the requisite applications along with the Developer (if required) before DTCP under the Policy parameters for allowing Change in ***"Beneficial Interest viz Change in Developer, Assignment of Joint Development Rights and/or Marketing Rights"*** issued by Additional Chief Secretary, Town and Country Planning, Govt. of Haryana vide Memo No. PF-51A/2015/2708 dated 18.02.2015 for change in beneficial interest (**"Change in Beneficial Interest"**) in respect of Said Lands / Affordable Housing Licence in favor of the Developer. All administrative charges/fees, statutory fees, incidental, costs and expenses and stamp duty for the purpose of Change in Beneficial Interest in respect of the Affordable Housing Licence /Said Lands in favor of the Developer shall be incurred solely and exclusively by the Developer. Developer shall be solely responsible and liable for correctness and completeness of the said application and pursuing the same with DTCP and other relevant authorities for grant of Change in Beneficial Interest. It being expressly agreed among the Parties that the Land Owners shall, in no manner or in any way be responsible or liable for correctness or completeness of the said application and pursuing the same with DTCP and other relevant authorities for Change in Beneficial Interest in respect of Said Lands/ Affordable Housing Licence shall be sole and exclusive liability and responsibility of the Developer.

9. That the Land Owners shall not do any act, deed, matter, or thing, jointly or severally, directly or indirectly, which shall prejudice any rights, interests and/or entitlements of the Developer or any person claiming under it, under this Agreement from the date hereof.

10. That subsequent to grant of the Affordable Housing Licence, the Developer shall proceed to procure/obtain at its own cost and expense and with its own resources, the requisite permissions, sanctions, and approvals of all competent authorities for carrying on with the development of the Project.

11. That the building plans/layout plans for the Project shall be in accordance with conformity with the Zonal Plan and the Rules and bye-laws of DTCP, and/or any other competent authority as may be prescribed /applicable pertaining to the Said Land and as may be in force in the area and as approved by the committee consisting of representatives of the Developer and at least one representative of the Company (**Committee**). The said building plans/layout plans for the said Project / Plots comprised therein shall be filed for permission to construct the maximum permissible covered area on the Said Land/Plots comprised therein.

12. That the Developer shall proceed to have suitable design, model and/or plans prepared for the Project, as approved by the Committee, and thereafter get them approved / sanctioned from the competent authority (ies).

13. That simultaneous to grant of the Affordable Housing Licence, the Land Owners on receipt of applicable permissions/consents, shall deliver physical possession of the Said Land to the Developer at the spot for promotion, development, construction, mortgage/sale of the Project over the same.

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14. That the Said Land is free from all liens, mortgages, encumbrances, third-party claims, prior agreements, litigations, notifications, etc., except for applicable permissions/consents and /or as already disclosed.

15. That the cost and expenses of construction/development of the said Project including the charges and fees of the architects, consultants, engineers, contractors, etc., preparation and sanctions of plans, payment of fees, charges as also all other costs and expenses incurred in undertaking development of the Project, raising of construction, obtaining occupation/ completion certificate, payment of conversion charges, scrutiny fees, compounding fee or any other fees and charges related to the Project and complying with conditions contained in applicable policy, internal/ external development charges, infrastructure development charges, and enhancements thereof shall be to the account of the Developer and paid by the Developer. Developer also undertakes to pay the infrastructure augmentation charges to DTCP, as and when required and to the extent applicable.

16. That the Land Owners states that:

16.1. Commander is the lead company under the Plotted Licenses;

16.2. part of the Said Lands owned by Company was owned by Su Estate Private Limited, which got merged with Company pursuant to an order passed by the Hon'ble High Court of Delhi at New Delhi and accordingly such land is recorded in the name of Company;

16.3. pursuant to certain arrangement between Land Owners and Company, certified copies of which arrangement and documents/ agreements thereof have been duly handed over to the Developer, the amount of IFRSD to be paid under this Agreement has to be paid to Company and all the Land Owners (except Company) hereby agree and acknowledge that all payments made by the Developer to Company shall be considered as full and final payment made by the Developer to the Land Owners in terms of this Agreement and no Land Owner(s) (except Company) shall make any claim against the Developer on want of payment or for not being specifically paid in terms of this Agreement;

16.4. Company shall be responsible for laying out roads, etc. and certain infrastructure works as mutually agreed between the Parties (such works called "Company's Infra Works");

16.5. Company shall appoint atleast one person as its nominee on the Committee.

17. That the Developer hereby represent, warrant, declare, undertake, assure, and covenant to the Land Owners as follows:

17.1. That it shall be solely and absolutely responsible for all the construction and development work (except the Company's Infra Works) and safety of the Project and for ensuring adherence to all the applicable building codes, by laws and norms, building sanction plan, structural safety norms, fire regulations, environmental laws, etc. in relation to the Project, at its own cost and expenditure,

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without any obligation on part of the Land Owners or any person claiming through/ under the Land Owners, in this respect;

17.2. That it shall be solely and exclusively responsible and obligated to comply, at its cost and expenses, with all the provisions of all the laws applicable to the Project, including Real Estate (Regulation and Development) Act, 2016, the Haryana Real Estate (Regulation and Development) Rules, 2017 and all the Regulations made thereunder and the binding Orders/ Directions of the Haryana Real Estate Regulatory Authority, Gurugram (HRERA) and its Appellate Authority, that have attained finality, unless appealed against and turned over and shall keep Land Owners and all persons/ company claiming through/ under the Land Owners and their employees, past, present and future directors, employees, consultants fully indemnified and harmless against any action taken by HRERA Authorities;

17.3. That it shall be solely and absolutely responsible for obtaining the Affordable Housing Licence over the Said Lands and getting the permission for Change in Beneficial Interest in its favor and name, and to observe all terms and conditions thereof, at its cost and expenses. If there are any encumbrances on the Said Land, then the Land Owners shall be responsible for clearing the same before the Developer carries out any development.

17.4. That the Developer further acknowledges that it has been made fully aware by the Land Owners that pursuant to certain arrangement between Land Owners and Company, which arrangement and documents/agreements thereof have been duly handed over to the Developer, the amount of IFRSD to be paid under this Agreement has to be paid to Company.

18. The Developer shall be entitled to obtain loans/ financial assistance from any person i.e. banks/ financial institutions/lenders by placing the Said Lands as security and/or by mortgaging the same, pro rata to the portion of IFRSD paid by the Developer to the Land Owners in accordance with the terms of this Agreement. The Land Owners shall:

18.1. be responsible for arranging the necessary approvals for creating such pro rata charge over the Said Lands in favour of the persons ;

18.2. undertake to promptly execute, without any delay, protest, condition and/or additional consideration, requisite documents and to do all such acts, deeds and things, at the cost and expense of the Developer, as may be required so as to enable the Developer to obtain loans/ financial assistance from the persons;

18.3. undertake to hand over to the concerned persons / Developer, the original documents of title which are exclusive to the Said Lands and make appropriate arrangements to the satisfaction of the concerned persons / Developer, as required, in respect of those title documents which have land parcels in addition to the Said Lands. Provided always the Land Owners shall make available the originals of such documents of title for inspection to the consultants/ lawyers/customers of the Developer, as and when so required by the Developer;

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18.4. neither themselves nor through any person claiming under/ through them, give any personal or corporate guarantee for any loan or financial assistance availed by the Developer.

19. Notwithstanding anything to the contrary contained herein, in the event the mortgage/charge created over the Said Lands in favor of any person whatsoever is enforced, then, on and from the date of such enforcement, all the amounts outstanding as IFRSD or payable by the Land Owners to the Developer shall become nil/zero and it shall always be deemed that no amount whatsoever is payable by the Land Owners to the Developer on account of IFRSD or on any other account whatsoever. Further the Land Owners shall cease to have any obligations or rights under this Agreement and/or to the Developer.

20. Developer recognizes that certain persons have claims over the Said Lands or part thereof, which have been duly shared by the Company with it. The Company shall obtain permission(s) from any person that has any claim over the Said Lands or part thereof before the receipt of IFRSD in accordance with Clause 28 below (such permission(s) called "applicable permissions/consents"). Parties recognize and agree that this Agreement is subject to the applicable permissions/consents and in terms of the same.

21. That simultaneous to the payment of Second Tranche Payment by the Developer in accordance with this Agreement, the Land Owners and persons claiming under/ through them shall permit the Developer to enter upon the Said Lands for promotion, development, construction, of the Project over the same.

22. That the Land Owners have not created any encumbrances, third-party rights, or mortgage over the Said Lands subsequent to purchase of the Said Lands (save and except applicable permissions/consents) and in the opinion of the Land Owners, there are no litigations or any notice subsisting relating to the Said Lands, there is no defect in their title to the Said Lands.

23. That in case of acquisition of the Said Land or part thereof for any purposes, the Developer shall have a right to choose whether to avail compensation against the acquired land or to have the FAR increased in the developed area of the Said Land. If compensation is decided to be received then the entire amount of compensation shall be received by the Land Owners in a bank account exclusively operated and controlled by the Developer, and shall be first utilized for refund of the IFRSD.

24. That under this Agreement, it has been agreed and confirmed by all the Parties hereto that all necessary rights and entitlements of the Land Owners under the arrangement between the Land Owners, including the development rights vested in Company under the development agreements (including supplemental agreements thereof) executed between the Land Owners and Company shall devolve on the Developer, to the extent of the Said Lands, including the right to conceptualize, promote, construct, develop, implement, market and sell the proposed Project, in accordance with the terms and conditions of this Agreement. Copies of the said development agreements (including supplemental agreements thereof) have been duly handed over to the Developer. Accordingly, on and from the date of execution of this Agreement and post payment of

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Second Tranche Payment and on receipt of applicable permissions/consents, the Developer alone shall have the exclusive and irrevocable development rights and all interests and entitlements in the Said Land, to the exclusion of any other Party.

25. That the Land Owners and such persons as required by the Developer shall execute an irrevocable registered general power of attorney (**POA**) in favor of the Developer/ its nominee(s) for, inter alia, obtaining requisite various permissions, for getting the site/ building/ service/ lay out plans sanctioned and for obtaining all such approvals as may be required to be obtained from any authority for the purpose of conceptualizing, promoting, constructing, developing and selling the Project over the Said Lands including but not limited to authority for execution of Application Form, Allotment Letters, Builder Buyer Agreements and Conveyance Deeds relating to the units/ plots comprised in the Project, at the sole and exclusive cost and expenses of the Developer. The POA shall also authorize the Developer/ its nominee(s) to discharge its part of the obligations under this Agreement and to let out/ mortgage/ sell the constructed and/or developed portions of the Project provided the Second Tranche Payment has been paid by the Developer in accordance with this Agreement. The POA shall also authorize the Developer to exercise all rights under this Agreement. The Developer shall use the POA in a lawful manner and shall not do any act, deed or thing that shall fasten any criminal, civil or financial liability on the Land Owners or any persons claiming through/ under them, whatsoever.

26. That it is further admitted by the Land Owners that the POA referred to above shall be executed and registered in accordance with Section 202 of the Indian Contract Act, 1872 for consideration and therefore would be irrevocable.

27. That, the POA i.e. irrevocable registered general power of attorney that is being executed and registered by the Land Owners and others as required by the Developer in favor of the Developer/ its nominee(s), simultaneously on the execution hereof, shall entitle the Developer for obtaining all sanctions/approvals as may be required to be obtained from any authority for the purpose of raising construction and sale of areas forming part of the Project shall not be cancelled/ terminated by the executants thereof save and except on termination of this Agreement in accordance with Clause 33. It been expressly agreed between the Parties that after the payment of Second Tranche Payment has been deposited by the Developer with the Land Owners and on receipt of applicable permissions/consents, the Land Owners shall not terminate this Agreement and/or the POA under any circumstances.

28. **INTEREST FREE REFUNDABLE SECURITY DEPOSIT AND ESCROW**

28.1 As security for its obligations under this Agreement, the Developer shall deposit a sum of INR 59,16,65,000/- (Indian Rupees Fifty Nine Crores, Sixteen Lacs and Sixty Five Thousand Only) as interest free refundable security deposit ("**IFRSD**"), which shall be deposited in the following tranches:

(i) An amount of Rs. 10,47,90,000/- (Indian Rupees Ten Crores Forty Seven Lacs and Ninety Thousand Only) had been paid by the Developer to the Company with respect to part of the Said Land (such part detailed in

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Schedule III hereof) and now it is agreed that the said amount Rs. 10,47,90,000/- (Indian Rupees Ten Crores Forty Seven Lacs and Ninety Thousand Only) shall be deemed and considered to be paid by the Developer as part of IFRSD, the receipt and sufficiency of which is hereby acknowledged by the Land Owners (such amount of IFRSD called "**First Tranche Payment**").

(ii) A sum of Rs. 46,68,75,000/- (Rupees Forty Six Crores Sixty Eight Lacs Seventy Five Thousand only) shall be deposited by the Developer with the Company within 15 (fifteen) days from the date of receipt of Affordable Housing License subject to receipt of applicable permissions/consents ("**Second Tranche Payment**").

(iii) Balance sum of Rs. 2,00,00,000/- (Rupees Two Crores only) shall be deposited by the Developer with the Company as and when mutually agreed between the Parties ("**Third Tranche Payment**").

28.2 The responsibility and liability for payment of all costs and expenses related to obtaining of the Affordable Housing Licence and Change in Beneficial Interest for the Said Lands and observing all terms and conditions for making the application thereof, are solely and absolutely on account of the Developer, without any cost or expense to the account of Land Owners, except Renewal Fees, which shall be to the account of the Land Owners.

28.3 It is agreed that the Land Owners shall not create any third party rights or encumbrance on the Said Lands, from the date hereof. If any third party rights or encumbrances are created by the Land Owners prior to the date hereof, the same shall be cleared by the Land Owners.

29 Representations and Warranties of the Land Owners

29.1 In addition to the representations made in the recitals of this Agreement, the Land Owners hereby represent and warrant to the Developer that:

(i) The Land Owners are duly constituted under the Companies Act, 1956 and are in good standing and validly existing;

(ii) The Land Owners, , and in the opinion of the Land Owners, the Land Owners are the lawful owners of the Said Lands and recorded as owners in the revenue records and are in the physical possession thereof and fully competent to enter into the present Agreement subject to applicable permission(s)/consent(s);

(iii) That the Land Owners have not entered into any prior agreement to sell, MOU, term sheet or any other instrument with respect to the Said Lands or any part thereof and there is no encroachment by or settled possession of a third party over the Said Lands whatsoever, save and except to the arrangement with Company.;

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(iv) The description of the Said Lands provided in **Schedule I** is true, complete, and accurate and not misleading in any respect;

(v) That in the opinion of the Land Owners, and subject to applicable permission(s)/consent(s), the Land Owners have a clear and marketable title to the Said Lands and in the opinion of the Land Owners, neither any dispute is pending in respect of the Said Lands or any part thereof, nor to their knowledge there are any ongoing legal / judicial proceedings in respect of the Said Lands

(vi) That in the opinion of the Land Owners, and subject to applicable permission(s)/consent(s), the Land Owners possess clear, marketable, unfettered, absolute and unrestricted right, title and interest on the Said Lands which is fit for the purposes of exploitation of the development rights granted hereunder having vacant, peaceful, legal, and physical possession of the Said Lands. Land Owners have made all payments to be made in terms of the sale deed/ documents under which the Said Lands were acquired. Land Owners have complied with all applicable laws and the Said Lands are contiguous. That in the opinion of the Land Owners, there are no impediments with regard to the development of the Project on the Said Lands,

(vii) Company is entitled to the development rights over part of the Said Lands of which it is recorded as owner in the revenue records and for the balance of the Said Lands by virtue of the development agreements executed by other Land Owners in favour of Company, which are valid and not terminated or revoked as of the date hereof. Further, Company has the right to transfer the rights of other Land Owners, including their development rights over their portion of the Said Land to any third party, based on which the Developer is being granted the development rights and interests on the Said Land;

(viii) There are no prior sale/ agreement to sell, gift, tenancy, license, trust, exchange, lease, encroachment by or settled possession of a third party, prior agreement to sell, income tax or wealth tax attachment.;

(ix) Land Owners hereby represent and undertake that (i) they have not entered into, nor has authorized any Person to enter into, any arrangement or agreement for sale/ lease/ license/ allotment whether flat buyer agreement, plot buyer agreement or villa buyer agreement or any other agreement or memorandum of understanding for sale, booking of any plot, flat, apartment, units or any other space/ area, to be developed or constructed over the Said Lands; (ii) have not accepted any request for booking or allotment of sale/ lease/ license of any plot, flat, apartment or any other space/ area, to be developed or constructed over the Said Lands; and (iii) have not appointed any attorney to act on their behalf, nor entered into, nor has authorized any Person to enter into, any development rights agreement, development rights assignment agreement, transfer of

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development rights agreement or any other agreement, memorandum of understanding, term sheet, etc. for transferring any rights in/ on the Said Lands or any part thereof save and except the arrangement with Company as disclosed in this Agreement;

(x) Land Owners have not issued and/ or executed, jointly or severally, any power of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with the Said Lands or any part thereof for any purpose whatsoever;

(xi) There are no outstanding property taxes, rates, duties, cess, levies including assessments, water charges, electricity charges, dues, or any other charges, under any applicable Laws, required to be paid to any Governmental Authority or other person in connection with the Said Lands;

(xii) Land Owners agree and covenant that after execution of this Agreement, 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 Said Lands and/ or the constructed area or any part of the Project;

(xiii) Land Owners shall keep the Developer indemnified if any loss is caused to the Developer due to revocation of the development rights granted in terms of this Agreement due to any actions of Land Owners contrary to the transaction contemplated in this Agreement;

(xiv) That there are no tenants, encroachers, trespassers, occupants or squatters on the Said Lands;

(xv) Land Owners are fully entitled to enter into this Agreement with the Developer and also execute and register the POA in favour of the Developer at the cost of the Developer subject to applicable permission(s)/consent(s);

(xvi) Land Owners shall not sell, convey, and transfer the title and ownership of the Said Lands to any person other the Developer/ its affiliate/ its nominee/ appointee of the Developer/ its parent/ shareholder entity;

(xvii) Land Owners shall not:

(a) transfer, sell and assign, in any manner whatsoever, its right, title, interest in the Said Lands including the benefit of this Agreement;
(b) sell, assign transfer, lease, license, create any encumbrance or dispose of the Said Lands or any part thereof or create third party rights therein;

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(c) create any rights that may adversely affect the Said Lands or its development or interfere with the rights of the Developer under this Agreement;

(d) have any right, title and/or interest in the built up space over the Said Lands, other than as specifically stated in this Agreement.

(xviii) Land Owners shall not interfere with or cause obstruction or disturbance in the development of and construction of the Project on the Said Lands and shall render all required co-operation and assistance to the Developer for the construction, development, and completion of the Project.

29.2 The Developer hereby represent and warrant to the Land Owners that:

(i) The Developer is duly constituted under the Companies Act, 1956 and is in good financial standing and a validly existing entity;

(ii) The Developer has sufficient financial resources to consummate the transaction contemplated under and in accordance with this Agreement;

(iii) The Developer shall not book/allot/sell any area comprised in the Said Lands before the receipt of Affordable Housing Licence, registration under RERA and the approval of the building/layout plans thereof, receipt of applicable permission(s)/consent(s) and shall not cause contravention of any provisions of any of the applicable law/s in any manner, whatscever; and

(iv) The Developer shall develop the Project over the Said Lands under the Affordable Housing Licence and under no other license or of any other nature whatsoever except as per clause 2 read with clause 7; and

(v) The Developer fully understands that it has no right, claim or interest over any land other than the Said Lands and this Agreement is limited to the Said Lands only.

30 In case of failure of the Land Owners to comply with any of their obligations under this Agreement, then without prejudice to any other right or remedy available to Developer under law or as envisaged in this Agreement, the Developer shall have an unequivocal right to enforce specific performance of its rights herein against the Land Owners.

31 The Developer shall not transfer any of its rights under this Agreement to any person, under any circumstances, except with the prior written consent of the Land Owners.

32 That in case the Developer fails to make timely payment of the Second Tranche Payment of IFRSD on the due date in accordance with Clause 28.1(ii) above, then Developer shall pay interest to the Land Owners or as instructed by them on the amount of the Second Tranche Payment @ 15% compounded annually computed from the expiry of the 20 (twenty) days of the due date in accordance with Clause 28 above ("**Relevant Due Date**"), for the first 60 (sixty) days and @ 18% p.a. compounded annually thereafter.

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33 Notwithstanding anything to the contrary contained elsewhere in this Agreement:

33.1 In the event, the conditions set out in Clause 28.1 (ii) have not been fulfilled within 6 (six) months from the Execution Date (such date called the "**Long Stop Date**"), then this Agreement, shall stand terminated any time after the expiry of 8 (eight) months from the Execution Date, at the option of the Land Owners or the Developer, provided a grace period of 30 (thirty) days has been given by the party terminating this Agreement to the other party, to rectify the breach, if any. On such termination, the Land Owners shall refund the First Tranche Payment, along with an amount of Rs. 5,00,00,000/- (Rupees Five Crores Only) as interest, to the Developer within 120 (one hundred twenty) days of such termination and simultaneously on the Developer executing and registering a cancellation agreement cancelling this Agreement and filling applications, writings and such documents to DTCP or otherwise as may be required by the Land Owners for withdrawal/cancellation of any application(s) for migration of Plotted Licences, letter of intent for Affordable Housing Licence (LOI), Affordable Housing Licence and/or Change in Beneficial Interest that may be filed/be in process at the time of such termination and in the event any of the foregoing have been granted, the Developer shall file such applications, writings and such documents to DTCP or otherwise as may be required by the Land Owners for withdrawal/cancellation/transfer of the same as may be directed by the Land Owners;

33.2 In the event the conditions set out in Clause 28.2 (ii) have been fulfilled, but Developer has not paid the entire amount of Second Tranche Payment along with interest thereon as per Clause 32 above, on or before the expiry of 30 (thirty) days from the date of fulfillment of conditions set out in Clause 28.1.(ii) above, then the Company shall terminate this Agreement, any time thereafter, and forfeit an amount of Rs. 3,00,00,000/- (Rupees Three crores only) out of the amount of IFRSD paid by the Developer as per Clause 28.1 (i) above and the Company shall be free to deal with the Said Lands, LOI, Affordable Housing Licence, FAR thereof and Change in Beneficial Interest in favor of the Developer (if granted) as it may deem fit and Developer shall cease to have any right, interest, claim or title over the Said Lands, LOI, Affordable Housing Licence, FAR thereof or Change in Beneficial Interest in favor of the Developer (if granted) of any nature whatsoever. Provided further the Land Owners shall refund the First Tranche Payment less the amount of Rs. 3,00,00,000/- (Rupees Three crores only) within 120 (one hundred twenty) days of such termination and simultaneously on the Developer executing and registering a cancellation agreement cancelling this Agreement and filling applications, writings and such documents to DTCP or otherwise as may be required by the Land Owners for withdrawal/cancellation of any application(s) for migration of Plotted Licences, LOI, Affordable Housing Licence and/or Change in Beneficial Interest that may be filed/be in process at the time of such termination and in the event any of the foregoing have been granted, the Developer shall file such applications, writings and such documents to DTCP or otherwise as may be required by the Land

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Owners for withdrawal/cancellation/transfer of the same as may be directed by the Land Owners;

33.3 The Developer shall not do any act, deed or thing including submitting any application for the Change in Beneficial Interest in its favor till the Developer has paid the Second Tranche Payment in accordance with Clause 28.1(ii);

33.4 All costs and expenses incurred by the Developer for LOI/Affordable Housing Licence/ In principle Change in Beneficial Interest / Change in Beneficial Interest, shall be the sole and exclusive cost of the Developer and Land Owners shall not be under any obligation or liability to pay such amounts to the Developer on the termination of this Agreement for any whatsoever reasons;

33.5 In the event there is delay in making refund of the amount of IFRSD (after forfeiture, if applicable), as provided in this Clause 33, beyond 30(thirty) days in accordance with this Clause 33, Developer shall be paid interest @ 12% p.a. for the 30(thirty) days of delay (beyond the first thirty days, which shall be interest free) and thereafter for next 60 (sixty) days Developer shall be paid interest @ 15% p.a. and thereafter Developer shall be paid interest @ 18% p.a. i.e. compounded annually;

33.6 Land Owners, without prejudice to any of its/their other rights under this Agreement, but in addition to such rights, shall be entitled to take such other steps as provided in law to recover unpaid amount of IFRSD along with interest and/or damages. Any termination of this Agreement can only be affected by the Land Owners after serving an advance notice to the Developer, providing at least 15 (fifteen) days' time to the Developer to make good the alleged breach of this Agreement;

34 In the event Affordable Housing Licence is granted only for part of the Said Lands, this Agreement shall be applicable for only such part of Said Lands over which Affordable Housing Licence is granted.

35 The Developer shall not undertake any development over the Said Lands or take possession of the Said Lands or launch the Project or receive any amount towards bookings or in any other manner, whatsoever, with respect to any of the units/ plots/ apartment comprised in the Project, unless Affordable Housing Licence has been received, layout/ building plans have been duly sanctioned, Project has been duly registered under RERA and all payment towards IFRSD has been paid in full by the Developer in accordance with this Agreement.

36 That the revenue realized from the sale of the Project shall be shared between the Parties in the ratio set out in Clause 36.1 below. It has been mutually decided between the Parties that, entire revenue generated, after deduction of GST, from the sale of the residential component of the Project, shall be shared in the ratio of:

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36.1 if the Project is developed as a colony under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana, with 50% plotted and 50% built-up floors, 30% (thirty per cent) to the account of the Company, and 70% (seventy percent) to the account of the Developer; or

36.2 if the Project is developed as a colony under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana but with the plots and/or built-up floors with a different ratio as set out in Clause 36.1 above, the revenue shall be shared between the Parties, as mutually agreed in writing between the Parties at that point in time; or

36.3 in the event Government of Haryana/ DTCP does not grant permission for affordable plotted colony in accordance with the Affordable Plotting Housing Policy 2016 of Government of Haryana over the Said Lands, and the Parties mutually decide in writing to develop the Said Lands under a different type of license under Act of 1975 & Rules 1976 (as defined later) of the Government of Haryana in accordance with Clause 7 above, the revenue shall be shared between the Parties, as mutually agreed in writing between the Parties at that point in time.

Provided always all taxes, duties, and levies, including GST, payable on the transfer of development rights as herein provided and on the amount of revenue payable to/receivable by Company, shall be solely and exclusively borne and paid by the Developer, without any liability on Company or the Land Owners, irrespective of whether such GST was to be deposited or paid by the Company/Land Owners. For the purposes of this Clause, revenue shall include all amounts received by the Developer on the sale of any unit/ plot/ area comprised in the residential component of the Project, less GST.

37 That, subject to the applicable laws, it has been decided between the Parties that as and when any amount is received by the Developer on the sale of any unit/ plot/ area comprised in the Project, it shall be handed over by the Developer to Company in such percent, as per Clause 36 above. A monthly MIS shall be prepared by the Developer for settlement of accounts each month and shared with Company. Any amount so received by Company as per this Clause shall be forthwith used/ utilized on priority for refund of the IFRSD amount to the Developer and only thereafter, shall Company be entitled to retain the balance amount. Subject to the provisions of the preceding sentence, the amount of IFRSD shall be refunded after 5 (five) years from the sale of entire residential saleable area comprised in the Project, provided revenue as per clause 36 has been duly paid by the Developer to Company. Suitable banking/escrow arrangement shall be made between the Parties in this regard, including seeking a third party debit freeze in an Company-named-Developer-operated escrow account, to ensure simultaneous payment by the Developer to Company and refund by Company to the Developer to the extent of the IFRSD, to ensure continuing compliance of Company's obligation to refund the IFRSD to the Developer. All amounts payable by the Developer to Company shall be subject to TDS, as applicable.

38 That all amounts received on the sale of any unit/plot/area comprised in the Project, shall be deposited in bank accounts in accordance with RERA such as Master Account, RERA

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Compliant Separate Account (also called the 70% Account) and Free Project Account (also called the 30 % Account) and the Developer shall operate the said accounts in accordance with the provisions of RERA. It being clarified that the amount to be paid by the Developer in accordance with clause 36 shall be paid out of RERA Compliant Separate Account (also called the 70% Account) and/or Free Project Account (also called the 30 % Account) and as per norms under RERA and as decided by the Developer.

39 The Developer shall be solely and exclusively responsible and liable for the payment of GST and other taxes levies payable on the cost incurred for construction and development of the Project as well as its marketing and sale.

40 That the entire revenue generated from the plotted/built up area forming part of the residential component of the Project to be developed over the Said Lands, shall be shared as set out in Clause 36 above. It being expressly agreed that all revenues coming from the sale of commercial areas/spaces forming part of the Project shall exclusively belong to the Developer. The GST payable to the concerned authority against the revenue generated from such commercial areas/spaces shall be paid exclusively by the Developer.

41 That the Developer shall provide all bank guarantees required for the Project and shall get the bank guarantees that may be provided for the Plotted Licenses (to the extent of the Said Lands) released within 5 (five) days of the date of grant of Affordable Housing License. In case any amount/ fees/ bank guarantee deposited by the Developer with the government/any other authority is refunded to the Land Owners, the same shall be returned to the Developer within seven working days of the receipt of the same.

42 That the Developer shall proceed to start the development work and sale of units in the Project later of the receipt of other requisite approvals and permissions, date of grant of sanction of layout plan/building plans, environmental clearance, required for carrying out construction/development of the Project, RERA registration and payment of Second Tranche Payment in accordance with this Agreement and shall complete the development of the Project within 4 (four) years, from the last of such dates. If the non-completion of the colony is the result of *force majeure*, as defined in the Real Estate (Regulation and Development) Act, 2016, (RERA) earthquake, lightening, pandemic, the Developer shall be entitled to extension of time for completing the Project equivalent to the time period as may be extended by Haryana Real Estate Regulatory Authority, Gurugram, in terms of the provisions of Real Estate (Regulation and Development) Act, 2016. The Developer shall develop the Project as per the Affordable Housing License.

43 That since considerable expenditure, efforts and expertise are involved in obtaining permissions/ sanctions, conceptualizing, promoting, constructing, and developing the Project over the Said Lands, it is the condition of this Agreement that after execution of this Agreement, the Land Owners or their nominees, successors and/or assigns will not cancel or back out and/or withdraw from this Agreement under any circumstances except in accordance with Clause 33 above. In the eventuality, the Land Owners or their nominees, successors and/or assigns cancel or back out or withdraw from this Agreement except in accordance with clause 33 above, the Developer besides its other

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rights will be entitled to get this Agreement performed/ enforced through a suit for specific performance at the cost and risk of the Land Owners and during such pendency of the suit, the Land Owners shall not enter into any Agreement with respect to the Said Lands with any third party and the Land Owners shall ensure that none of its nominees, successors and/or assigns shall do so.

44 Entire expenditure on construction of any community site as may be directed by the DTCP/ competent authority to be developed at the Said Lands, shall be solely and exclusively incurred by the Developer.

45 That notwithstanding apportionment of revenue accruing from the proposed Project in the manner stated above in Clause 36 hereof, it is the express condition of this Agreement that the Developer alone shall be responsible for complying with all compliances/ formalities/ obligations pertaining to the Project in accordance with provisions of the Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules made thereunder (**Act of 1975 & Rules 1976**) as also, Real Estate (Regulation and Development) Act, 2016 (**RERA**) and Rules and all Regulations framed there under and shall keep the Land Owners and persons claiming under them and all their past, present and future Directors, Officials, Representatives and Employees fully harmless and indemnified against any breach of the provisions of the Act of 1975 & Rules 1976 as also, Real Estate (Regulation and Development) Act, 2016 and Rules and all Regulations framed thereunder and Consumer Protection Act. Similarly, if there is any liability, prosecution, costs, expenses, fine, penalty, etc. including due to any customer claim, delay in the Project or issues relating to the construction/quality/finish/timeliness/delay in delivery/quality/safety/maintenance of the construction/material, etc. of the Project, including but not limited to, any liability, prosecution, costs, expenses, fine, penalty, etc., suffered and or incurred due to any complaint filed by the allottees/customers of the Project or due to any Government, Statutory Authority, Consumer Forum, RERA, Court of Law are levied on Land Owners or persons claiming under them and/or any of their past, present and future Directors, Officials, Representatives and Employees , the same shall be solely and exclusively borne and paid by the Developer and the Developer shall keep the Land Owners and persons claiming under them and all their past, present and future Directors, Officials, Representatives and Employees fully indemnified and harmless against the same.

46 That the Developer shall take adequate insurance to cover the construction perils and risk relating to the Project and also, as mandated under the relevant provisions of Real Estate (Regulation and Development) Act, 2016.

47 That the whole of the administrative, marketing expense and brokerage on sale of the saleable area comprised in the Said Project shall be payable by the Developer, without any liability of the Land Owners or persons claiming under them and/or any of their past, present and future Directors, Officials, Representatives and Employees in this respect, whatsoever.

48 That the Developer shall observe all laws, regulations and notifications dealing with all the workers, contractors, consultants, etc. engaged for the development and construction over the Said Lands, and the Developer shall be solely responsible and

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liable for payment of dues, fees, payments to contractors, consultants and vendors, wages, gratuity, provident fund, cess, taxes, benefits, claims, working conditions, safety, statutory compliance of labour law, rules and regulations as are in force or introduced from time to time with respect to the employment of personnel/ workers, payment of wages, compensation, welfare etc., accidents (including accidental death and/or disability), complaints, litigation in respect of/by the workers, contractors, etc. engaged in the development and construction of the Project and shall keep Land Owners and persons claiming under them and all of their past, present and future Directors, officials, representatives, consultants and employees fully indemnified and harmless against any and all liability, losses, prosecution, costs and expenses incurred or suffered by them or due to the failure of the Developer to observe the above. All claims and demands during construction shall be settled and cleared by the Developer and no liability on this account shall fall on the Land Owners or any persons claiming under them or any of their past present or future Directors, officials, representatives, consultants or employees.

49 That the commercial component, if any, available in the Project shall be used for the purposes and in accordance with the conditions as set out in the Affordable Housing Licence. The Land Owners and all person claiming under them shall have no right or claim in relation to the commercial area referred to above.

50 That the Parties agree that the fulfillments of all the requirements of Affordable Housing Licence shall be the sole responsibility and liability of the Developer.

51 That all office establishment expenses as may be required to be incurred for the Project for maintenance of records, printing of documents, keeping record of transfers, publication of advertisements, sale of the Project and all other aspects of the Project shall also be incurred solely and exclusively by the Developer.

52 That it is further agreed and understood between the Parties that all sale proceeds/ realizations/ interest/penalties from the Project shall be deposited in bank accounts which shall be opened and operated by the Developer. The Developer shall be entitled to deposit and withdraw amounts from the said bank account as per applicable law/RERA. The Developer shall provide to the Land Owners bank statements of such bank accounts within 5 (five) days of the end of each month.

53 That the construction of the Project over the Said Lands shall be carried out by the Developer (except for Company's Infra Works) solely and exclusively at its own cost, expense, and risks, to the exclusion of the Land Owners and any person claiming under them.

54 That all rates, cesses and taxes due and payable in respect of the Said Lands up to the date of this Agreement shall be the exclusive liability of the Land Owners and thereafter the liability in this behalf shall be solely and absolutely borne by the Developer.

55 That the Land Owners covenant with the Developer that the Land Owners and persons claiming under them shall within a week of receipt of any request from the Developer sign and execute such other documents, letters, etc. as may be necessary for the requisite approvals, permissions, development, construction, and completion of the said

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Project and for giving effect to the terms of this Agreement at the cost and expense of the Developer.

56 That the Parties hereto have agreed and undertaken to pay their separate tax and/or other liabilities punctually and each Party hereto indemnify the other party and the Said Lands against any attachment, seizures, or sale due to such non-payment. It is also hereby expressly agreed and declared that:

56.1 these presents do not create any Partnership between the Parties hereto;

56.2 each of the Parties hereto has undertaken obligations and has rights specified hereinabove on their own account and as principal to principal and not on behalf of, or on account of or as agents of any of them or of anyone else;

56.3 each of the Parties hereto shall bear and pay its own respective income tax in respect of the realization received by each of them under these presents.

57 That neither the Land Owners nor any person claiming under them shall be responsible or liable, in any manner whatsoever, for the implementation of the Project over the Said Lands or to incur any cost or expense thereof. Both Company and the other Land Owners admit and acknowledge that they have got absolutely no claims between them of any nature whatsoever. In the event of there being any dispute or difference or litigation between the other Land Owners and Company or in respect to the Said Lands or any part thereof, the same shall have no bearing on the implementation of the Project by the Developer. The other Land Owners and Company undertake not to stake any claim of any nature against each other on the basis of arrangements entered between them earlier.

58 That by virtue of this Agreement all necessary rights, obligations, and entitlements with respect to the construction and development of the Said Lands (except for Company's Infra Works) as part of the Project have devolved upon the Developer (and the Developer shall develop the Said Lands in accordance with the terms of this Agreement and applicable laws and Affordable Housing Licence. Land Owners further confirms that neither it nor Company has created any third party right in respect of the Said Lands on the basis of the arrangements entered between them earlier, except as stated in clause 17.

59 Indemnification - That the Land Owners hereby agree, jointly and severally, to fully indemnify the Developer, its directors, shareholders, promoters, affiliates, group companies, holding companies, and persons claiming under each of them and all of their past, present and future directors, officials, representatives and employees ("**Indemnified Parties**") and keep the Indemnified Parties fully harmless and indemnified at all times from and against any and all claims, demands, liabilities, prosecution, actions, suits and/or proceedings that may be made or taken against the Indemnified Parties and against all the losses, damages, costs and expenses that may be suffered by either of the Indemnified Parties and litigation expenses incurred by either of the Indemnified Parties on account of the following:-

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59.1 Any of the representations, statements and assurances made by the Land Owners is found to be false, fraudulent, or misleading.

59.2 Any defect in the title, possession or use of the Said Lands due to any act, deed or thing done by the Land Owners or any person claiming under them.

59.3 Possession of the Developer over the Said Lands getting disturbed/ interfered by the Land Owners or anybody claiming under them.

59.4 Any other defect in the Said Lands, known to the Land Owners or any person claiming under them but not disclosed by the Land Owners to the Developer.

Provided always the liability of Land Owners or any person claiming under them, whether joint or several, under this Clause 59 or otherwise, shall not exceed the amount of IFRSD actually paid and shall also be limited to the actual area of the Said Lands impacted and the proportionate amount of IFRSD (actually paid) for such area of the Said Lands and Land Owners or any person claiming under/through them shall only be liable, only if the claim is made within 3 (three) years from the date hereof. Neither the Land Owners nor any person claiming under/through them shall be liable for any indirect/consequential damages/losses suffered in accordance with this Clause 59 or otherwise. Provided always in the event the actual area of the Said Lands impacted is such that the Project cannot be implemented, than whole of the amount of IFRSD shall be refunded to the Developer and the Developer shall hand over possession of whole of the Said Lands to the Land Owners/ nominee of the Land Owner on receipt of whole of the amount of IFRSD.

60 That the Land Owners undertake that the Land Owners and all person claiming under them shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the said building(s) and/or booking and sale of apartments/plot the Project, except where the same is in violation of the terms and conditions hereof or any law for the time being in force.

61 That on execution of this Agreement, the Developer shall be entitled to enter upon the entire Said Lands for the limited purpose of carrying out survey of the same to enable the Developer to prepare the layout/building plans and service/lay out plans and development scheme for submission to DTCP and/or such other authority(s) as may be concerned in the matter for obtaining of requisite permissions, sanctions and approvals for development and construction of the proposed Project on the Said Lands. It is specifically agreed and understood that the permission and authority granted by the Land Owners and the persons claiming under them to the Developer under this clause, shall not ever be deemed that the Developer is in possession of the Said Lands and also does not empower the Developer to carry out any kind of digging or excavation for construction/ development work on the Said Lands until the Second Tranche Payment has been deposited by the Developer in accordance with Clause 28.1(ii) above.

62 That actual physical possession of the Said Lands shall be delivered only after deposit of Second Tranche Payment by the Developer in accordance with Clause 28.1(ii) above. It is agreed between the Parties that once the possession of the Said Lands is handed

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over to the Developer for the development of the Project thereon in accordance with the preceding sentence, the same shall not be disturbed and Developer shall not be dispossessed therefrom.

63 Covenants of the Land Owners:

63.1 Land Owners hereby agrees, undertakes and acknowledges that the Developer shall be absolutely entitled to create mortgage or charge or encumbrance, in any manner whatsoever, over the Said Lands or any rights/ entitlements/ interest in the Project, or any part thereof, for the purposes of obtaining lending/ financing/ guarantees for development and construction of the Project or for any payment of license fees/ charges or any other statutory or Government levies for development/ construction on the Said Lands or for anything pertaining to development/ construction of the Project, in the manner set out in this Agreement.

63.2 Land Owners shall provide all reasonable assistance and cooperation in executing and registering all documents/ agreements/ letters/ undertakings that may be required by the Developer for any lending/ financing or mortgages/ charges/ encumbrance/ any other purposes whatsoever, as, and when required or requested for by the Developer, and without any delay and protest, at the cost and expense of the Developer, and provided it does not adversely affects the interest of Land Owners. The IFRSD paid by the Developer to Land Owners under this Agreement shall be deemed to be adequate consideration for the purposes of such documents/ agreements/ undertakings/ instruments and Land Owners covenants and undertakes that Land Owners shall not demand, at any point in time, any consideration (whether in cash or kind) for rendering any assistance/ co-operation to the Developer.

63.3 All revenues realized from the buyers of the Units being stamp duties, registration charges, electricity installation and deposits, solar system installation charges, legal fee, club membership fee, subscription, maintenance charges, value added taxes, service tax, GST, upgradation charges, administrative charges on transfers and/or any amounts that are received whether or not on refundable basis, for the Project shall be exclusively retained by the Developer and expended as applicable.

63.4 Each Party undertakes to notify the other in writing, promptly, if it becomes aware of any fact, matter, or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by either of them herein, to become untrue or inaccurate or misleading, at any point of time.

63.5 Without prejudice to the authority vested in the Developer under the POA, Land Owners shall, if required, execute such documents, and do such further acts as may be necessary, at the cost and expense of the Developer/ buyer of the units/ plots in the Project to the satisfaction of the Developer, for effectively conveying the Project and the development rights over the Said Lands to the Developer so

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as to render the buyers of the units/ plots with undivided proportionate interest in the Said Lands.

64 OTHER TERMS

64.1 That the Parties hereto have agreed and undertaken to perform their part of this Agreement with due diligence and mutual cooperation keeping in view the interest of each other and execute and to do all other acts, deeds, matters and things whatsoever as may be necessary for implementing or giving effect to the terms of this Agreement.

64.2 That this Agreement shall always be deemed to be subject to the definition of 'force majeure', as laid down by way of Explanation to Section 6 of Real Estate (Regulation and Development) Act, 2016.

64.3 That notwithstanding the execution and registration of the power of attorney, the Land Owners and such other persons as deemed fit by the Developer shall also execute and register the sale deed(s) or such other document(s) or instrument(s) in favor of the intending purchaser(s) of unit(s)/space(s) car or two wheeler parking, etc. in respect of the units, floor space(s)/plots, etc. agreed to be sold to different intending purchaser(s) at the cost and expense of the said intending purchaser(s)/Developer, in order to convey in favor of the said intending purchaser(s) a valid title and interest, as may be permissible by present or future laws on the terms and conditions of this Agreement.

64.4 That this Agreement overrides and supersedes all prior discussions, understandings and correspondence and agreements exchanged/executed between the Parties hereto and contains the entire agreement between them. No changes, modifications or alterations to this Agreement shall be done without the prior written consent of all the Parties hereto.

64.5 That the common areas of the said Project/ scheme shall be maintained by professional maintenance company appointed at its absolute discretion by the Developer and as required by DTCP. All costs and expenses of such maintenance company shall be borne by the Developer and/or the allottees of the Project.

64.6 That in pursuance of the due performance of the obligations and the covenants herein contained, this Agreement shall not be revoked or cancelled, and shall be binding on both the Parties and their successors, administrators, liquidators and assigns except as per Clause 33 hereof.

64.7 That the failure of either party to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provision or of the right thereafter to enforce each and every provision.

64.8 That if any provision of this Agreement shall be determined to be void or unenforceable under applicable law, such provisions shall be deemed to be

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amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to applicable law and remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.

64.9 That the Punjab and Haryana High Court at Chandigarh, and Courts in Gurugram subordinate to it, alone shall have jurisdiction in all matters arising out of touching and/or concerning this transaction.

64.10 If any stamp duty is payable on any agreement/MOU to be submitted for migration of the Plotted Licenses to the Affordable Housing License at the time of application/ processing/ grant thereof, the same shall be borne and paid solely and exclusively by the Developer, to the extent of the Said Lands.

64.11 If any stamp duty is payable on this Agreement to be submitted for obtaining Change in Beneficial Interest in favor of the Developer with respect to the Said Lands, the same shall be borne and paid solely and exclusively by the Developer.

64.12 All taxes, GST (or any other similar tax or levy), levies and duties on this Agreement including on all the amounts payable by the Developer in accordance with Clause 36, the same shall be the sole and absolute liability of the Developer.

64.13 All out of pocket expenses including consultancy/lawyer/legal fees related to migration of the Plotted Licenses to Affordable Housing License on the Said Lands and Change in Beneficial Interest shall be solely and exclusively borne and paid by the Developer.

64.14 That in case any additional stamp duty is payable, or any document required to be submitted for obtaining of permission for Change in Beneficial Interest/ transfer of title from Directorate, Town and Country Planning, Haryana, Chandigarh, in that event the same shall be solely and exclusively borne and paid by the Developer.

64.15 That if any amounts currently paid towards EDC, IDC, conversion charges and other statutory charges with respect to the Plotted Licenses and the same are adjusted against the said Affordable Housing License, the same shall be refunded/paid by the Developer to the Land Owners or its nominee within 30 (thirty) days of the date of such adjustment.

65 COVENANTS, UNDERTAKINGS AND OBLIGATIONS

65.1 The Developer shall maintain and manage the Project and the common areas and facilities constructed therein or appoint a maintenance agency as the Developer may deem fit in its sole discretion. The Developer and/ or the maintenance agency shall have the sole right to levy, collect, retain, and appropriate the maintenance charges or charges of similar nature to be collected from customers/users/customer/ occupants.

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65.2 The Developer shall carry out all development works, construction, marketing, sale of the Project, payment of GST, Labour Cess and other taxes, in accordance with applicable laws, permissions, Affordable Housing Licence, applicable rules and regulations, in a timely, workmen like manner, using high quality and experienced men, material and equipment.

65.3 The Developer shall be responsible for compliances of all terms and conditions of license / provisions of Act of 1975 & Rules 1976 of the Government of Haryana till the grant of final completion certificate to the colony or relieved of the responsibility by the DTCP, Haryana, whichever is earlier.

65.4 That the Developer shall be solely and exclusively responsible for compliances of all terms and conditions of registration under and compliance with all the provisions of RERA and the Rules and all Regulations framed thereunder.

65.5 That this Agreement is and shall always be irrevocable and no modification/ alteration etc. in the terms and conditions of this Agreement can be undertaken, except after obtaining prior approval of the DTCP, Haryana and save and except in accordance with the provisions of Clause 34 hereof.

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Schedule-I

DESCRIPTION OF SAID LANDS

1 Land owned by Fiverivers Developers Pvt. Ltd.

Village	Rect. No.	Kila No.	Total Area K	Total Area M	Taken Area K	Taken Area M
Ullawas	24	25/1/2	4	9	3	10
	25	22/2	7	3	1	10
		Total	11	12	**4**	**20**
					0.63	**Acres**

2 Land owned by Fiverivers Township Pvt. Ltd.

Behrampur	34	15	5	2	0	3
Ullawas	25	16	7	12	6	18
		25/1	7	2	7	2
		25/2	0	18	0	18
	27	1/1	4	15	4	15
		1/2	2	16	2	16
		10	8	0	8	0
	28	5	7	7	7	7
		Total	40	72	**34**	**79**
					4.74	Acres

3 Land owned by IREO Pvt. Ltd.

Ullahwas	24	16/1	6	16	1	19
	25	21/1/1	3	9	1	16
		21/2/1	2	7	1	4
		Total	11	32	**3**	**39**
					0.62	**Acres**

4 Land owned by Commander Realtors Pvt. Ltd.

Ullawas	25	23/1	3	16	0	9
		23/2	4	4	0	10
		24/1	1	12	0	4
		24/2	6	8	0	15
		Total	14	40	**0**	**38**
					0.24	**Acres**
			G. TOTAL		**41**	**176**
					6.225	**Acres**

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Commander Realtors Pvt. Ltd	Corona Realtors Pvt Ltd	
Commander Realtors Pvt. Ltd.	For CORONA REALTORS PRIVATE LIMITED	
Director/Authorized Signatory	Authorised Signatory	

Schedule-II
PLAN OF SAID LANDS



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SCHEDULE-III
(Part of Said Lands)

Name of Company	Village Name	Rect. No	Killa No	Total Area						Area Taken					
				Kanal	Marla	Total Marla	Salam/ share	our Marla	Acre	Kanal	Marla	Total Marla	Salam/ share	our Marla as per share	in acre
Fiverivers Township Pvt. Ltd.	Behrampur	34	15min	0	7	7	1	7.0	0.044	0	3	3	1	3.00	0.0188
Ireo Pvt. Ltd.	Ullahawas	24	16/1	6	16	136	1	136.0	0.850	1	19	39	1	39.00	0.2438
Fiverivers Developers Pvt. Ltd.	Ullahawas	24	25/1/2min	4	8	88	1	88.0	0.550	3	9	69	1	69.00	0.4313
Fiverivers Developers Pvt. Ltd.	Ullahawas	24	25/1/2min	0	1	1	1	1.0	0.006	0	1	1	1	1.00	0.0063
Ireo Pvt. Ltd.	Ullahawas	25	21/1/1	3	9	69	1	69.0	0.431	1	16	36	1	36.00	0.2250
Ireo Pvt. Ltd.	Ullahawas	25	21/2/1	2	7	47	1	47.0	0.294	1	4	24	1	24.00	0.1500
Fiverivers Developers Pvt. Ltd.	Ullahawas	25	22/2	7	3	143	1	143.0	0.894	1	10	30	1	30.00	0.1875
														Total	1.2625

For Fiveriver Developers Pvt. Ltd. Director/Auth. Signatory	For Fiveriver Townships Pvt. Ltd. Authorised Signatory	IREO Private Limited Authorised Signatory
Commander Realtors Pvt. Ltd. Director/Authorized Signatory	Corona Realtors Pvt Ltd For CORONA REALTORS PRIVATE LIMITED Authorised Signatory	

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on the day, month and year first mentioned above, in the presence of the following witnesses.

Drafted by
Parveen Kumar Angrish
Advocate
M.A.L.L.B., HONS.
Teh. Courts, Gurgaon

For and on behalf of
M/s Fiveriver Developers Pvt. Ltd.

Authorized signatory

For and on behalf of
Ireo Private Limited

For IREO PVT. LTD.

Authorized signatory

For & on behalf of
M/s Commander Realtors Pvt. Ltd.,

Commander Realtors Pvt. Ltd

Director/Authorized Signatory

Authorized signatory

For & on behalf of
M/s Fiveriver Townships Pvt. Ltd.

For Fiverivers Township Pvt Ltd

Authorised Signatory

Authorized signatory

For and on behalf of
Corona Realtors Pvt Ltd

For CORONA REALTORS PRIVATE LIMITED

Authorized signatory

Authorised Signatory

WITNESSES:

1.

Parveen Kumar Angrish
Advocate
M.A.L.L.B., HONS.
Teh. Wazirabad, Gurgaon

2

For Fiveriver Developers Pvt. Ltd. Director/Auth. Signatory	For Fiverivers Township Pvt Ltd Authorised Signatory	For IREO PVT. LTD. Auth. Signatory/Director
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