

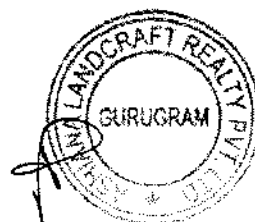
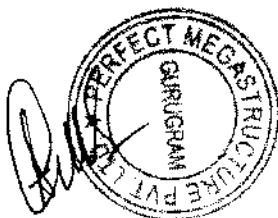
Non Judicial		 Indian-Non Judicial Stamp Haryana Government 		Date : 27/03/2025
Certificate No.	G0272025C1881		Stamp Duty Paid : ₹ 40000000	
GRN No.	129960583		Penalty : ₹ 0	
<u>Seller / First Party Detail</u>				
Name:	Perfect Megastructure Private limited			
H.No/Floor :	15/8f	Sector/Ward :	135	LandMark : Noida nepz post office
City/Village :	Noida	District :	Gautambuddha ngr	State : Uttar pradesh
Phone:	72*****43			
<u>Buyer / Second Party Detail</u>				
Name :	Ashiana Landcraft Realty private limited			
H.No/Floor :	2f	Sector/Ward :	Na	LandMark : Room no 206 156a mahatma gandhi rd
City/Village:	Kolkata	District :	Kolkata	State : West bengal
Phone :	72*****43			
Purpose : STAMP PAPER FOR DEVELOPMENT AGREEMENT				
				
The authenticity of this document can be verified by scanning this QR Code Through smart phone or on the website https://egrashry.nic.in				

DEVELOPMENT AGREEMENT

This Development Agreement(hereinafter referred to as the “**Agreement**”) is executed at Gurugram, on this 27th day of March, 2025(“**Effective Date**”):

BY AND BETWEEN

PERFECT MEGASTRUCTURE PRIVATE LIMITED(CIN U45200UP2010PTC189949 & PAN AAFCP6913M), a company existing under the provisions of the Companies Act, 2013 and having its registered office at 8th Floor, Plot No. 15, Sector-135, Noida, Nepz Post Office, Gautam Buddha Nagar, Dadri, Uttar Pradesh-201305, acting through its authorized signatory **Mr. Ajay Kumar Jha (Aadhar No : 6991 7408 4481)** duly authorized *vide* its board resolution dated 25.02.2025(hereinafter referred to as the “**Owner**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, nominees and assigns) of the **FIRST PART**.



प्रलेख न:17250

दिनांक:27-03-2025

डीड संबंधी विवरण

डीड का नाम COLLABORATION
AGREEMENT

तहसील/सब-तहसील हरसरु

गांव/शहर हरसरु

धन संबंधी विवरण

राशि 2000000000 रुपये

स्टाम्प ड्यूटी की राशि 40000000 रुपये

स्टाम्प नं : G0272025C1881

स्टाम्प की राशि 40000000 रुपये

रजिस्ट्रेशन फीस की राशि 50000
रुपये

EChallan:129961376

पेस्टिंग शुल्क 0 रुपये

Drafted By: SHIV KUMAR ADV

Service Charge:0

यह प्रलेख आज दिनांक 27-03-2025 दिन गुरुवार समय 3:35:00 PM बजे श्री/श्रीमती /कुमारी
PERFECT MEGASTRUCTURE PVT LTD thru AJAY KUMAR JHAOTHER निवास UP द्वारा पंजीकरण हेतु प्रस्तुत किया
गया ।

हस्ताक्षर प्रस्तुतकर्ता
PERFECT MEGASTRUCTURE PVT LTD

उप/सयुक्त पंजीयन अधिकारी (हरसरु)

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी ASHIANA LANDCRAFT REALTY PVT LTD thru AMIT KAUSHIKOTHER
हाजिर है । प्रतुत प्रलेख के तथ्यों को दोनों पक्षों
ने सुनकर तथा समझकर स्वीकार किया । दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी SHIV KUMAR ADV पिता . निवासी GGM
व श्री/श्रीमती /कुमारी MANOJ KUMAR ADV पिता .
निवासी GGM ने की ।
साक्षी नं:1 को हम नम्बरदार /अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नं:2 की पहचान करता है ।

उप/सयुक्त पंजीयन अधिकारी (हरसरु)

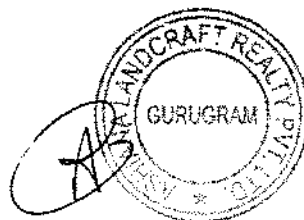
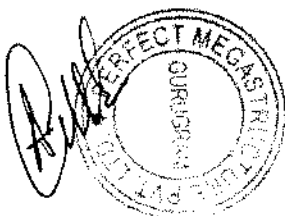
AND

ASHIANA LANDCRAFT REALTY PRIVATE LIMITED (CIN U70200WB2012PTC173601& PAN AADCV9268K), a company existing under the provisions of the Companies Act, 2013 and having its registered office at 2nd Floor, Room No. 206, 156A, Mahatma Gandhi Road, Burrabazar, Kolkata, Kolkata, West Bengal, India, 700007, acting through its authorized signatory **Mr. Amit Kaushik (Aadhaar No. 2457 6275 4129)**, duly authorized *vide* its board resolution dated 25.02.2025 (hereinafter referred to as the "**Developer**", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, nominees and assigns) of the **SECOND PART**.

The Owner and Developer are hereinafter individually be referred to as the "**Party**" and collectively as the "**Parties**".

WHEREAS:

- A. Owner is the sole and absolute and lawful owner of land admeasuring 10.10 acres, situated at revenue estate of Village Harsaru, Tehsil Harsaru, District Gurugram, Haryana ("**Project Land**"). The Project Land is described in the **Annexure A** hereto and the layout plan of the Project Land is annexed as **Annexure B** hereto. The Owner has obtained all ownership rights, title and interests over the Project Land *vide* and under the terms of sale deed dated October 20, 2022
- B. Prior to the execution of the said sale deed, a license had been obtained from the Director, Town & Country Planning, Haryana ("**DTCP**") bearing license no. 42 of 2013 dated June 06, 2013 for setting up of a group housing project ("**Project**") over the Project Land. The DTCP, *vide* its Memo bearing Endst. No. LC-2794/JE(SK)/2023/28718 dated August 29, 2023, granted an in-principal approval for transfer of the License and change of developer in relation to the Project Land in favour of the Owner and *vide* Memo bearing reference No. LC -2794-JE(SK)/2023/40197 dated November 21, 2023, the DTCP has provided final approval for change of developer in relation to the Project Land, in favour of the Owner.
- C. The Owner has approached the Developer and has requested the Developer to develop the Project over the Project Land.



Reg. No.

Reg. Year

Book No.

17250

2024-2025

1



पेशकर्ता



दावेदार



गवाह

उप/संयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru AJAY KUMAR JHAOTHER PERFECT MEGASTRUCTURE PVT LTD _____

दावेदार :- thru AMIT KAUSHIKOTHERASHIANA LANDCRAFT REALTY PVT LTD _____

गवाह 1 :- SHIV KUMAR ADV _____

गवाह 2 :- MANOJ KUMAR ADV _____

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 17250 आज दिनांक 27-03-2025 को बही नं 1 जिल्द नं 98 के पृष्ठ नं 42.5 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 2329 के पृष्ठ संख्या 26 से 50 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये हैं।

दिनांक 27-03-2025

उप/संयुक्त पंजीयन अधिकारी हरसरु

- D. The Project Land, title of Owner to the Project Land and legal possession of the Owner to the Project Land are all free from any and all Encumbrances, third party rights, etc. of any nature whatsoever, and no event has occurred which may render the title/ownership of the Owner to the Project Land, either void or voidable, or repudiated or revoked or frustrated, or capable of rescission for any reason, and in particular without limitation by reason of lack of consideration, influence, coercion, duress, default, fraud or misrepresentation.
- E. The Developer is engaged in the business of construction and development of real estate projects including residential complex, industrial projects, commercial projects and townships throughout India.
- F. Pursuant to discussions between the Parties and relying solely on the representations, warranties, undertakings, indemnities and covenants of the Owner, the Developer has agreed to the proposal of the Owner to undertake the construction, development, sales and marketing of the Project and the Owner has agreed to transfer the unencumbered and irrevocable Development Rights (*as defined hereinafter*) in respect of the Project Land favour of the Developer in this regard.
- G. The Parties are now executing the present Agreement to record the detailed terms and conditions agreed between them for development of the Project Land and the Project and their respective rights and obligations therein.

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

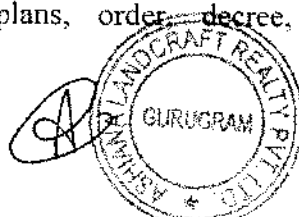
ARTICLE 1 DEFINITIONS AND INTERPRETATIONS

1.1 DEFINITIONS

"Agreement" means this Development Agreement, its Schedules and Annexures attached hereto and any amendments from time to time as may be mutually agreed by and between the Parties hereto in writing.

"Applicable Laws" shall mean any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, ruling, bye-law, approval of any statutory or Government Authority, directive, guideline, policy, clearance, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Government Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter including but not limited to Real Estate Regulatory Authority.

"Approvals" means any permission, approval, sanction, clearance, no objection certificates, consent, layout plans, building plans, order, ~~decree~~, authorization,



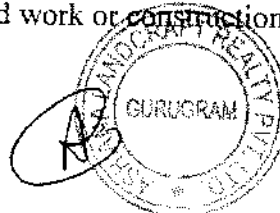
authentication of, or registration, qualification, declaration or filing with or notification, exemption or ruling to or from any Governmental Authority required under any statute or regulation for designing, planning, development, marketing and sale of the Project or developed areas therein, contemplated under this Agreement.

"Common Areas and Facilities" means and includes all common open area, roads, parks, driveways, security areas, areas where common facilities and equipment for provision of support services are installed, stairways, passage-ways, generator of sufficient capacity, pump and lighting for common spaces, pump room, tube-well, overhead water tanks, water pump and motor, water supply, power supply, drainage, sanitation, security systems, fire-fighting facilities and other facilities falling within the Project as may be provided for common use.

"Contractors" shall mean the contractor, sub-contractors, suppliers and all other third party consultants/vendors including but not limited to architect, engineering consultant, cost consultant, quantity surveyor, services engineer, civil and structural engineer, planning supervisor, mechanical and electrical engineer, environmental consultant (where necessary), ground investigation engineer, landscape architect, Q&A/QAC consultant, RCC consultants, soils survey experts, and all other consultants (where necessary) appointed by the Developer, for the construction and development of the Project and shall include an replacement thereof.

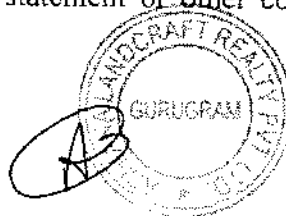
"Development Rights" shall mean the unfettered, unrestricted, irrevocable and non-terminable rights transferred to the Developer in terms of this Agreement to exclusively carry out development, construction, marketing and sale of the Project on the Project Land and market and sell the units comprised therein, which shall include, without limitation, the right to:

- (i) enter upon and take sole possession and control of the Project Land and every part thereof for the purpose of developing the Project and remain in sole possession, control of peaceful enjoyment of the Project Land or any part thereof until the Project is handed over for operation, management, administration and maintenance to the association of allottees / Common Organization of Purchasers formulated under the Haryana Apartment Ownership Act, 1983 or the maintenance agency of the Project, as the case may be, as per then existing Applicable Laws;
- (ii) to plan, conceptualize, design, construct, develop, execute, market and sell the Project as per the Developer's sole and absolute discretion and to carry out all other necessary and ancillary activities in relation thereto;
- (iii) to implement, design, construct and develop the Project and to carry out all other necessary and ancillary activities in relation thereto;
- (iv) to make applications to the concerned Governmental Authority in respect of and to carry out all the infrastructure and related work or constructions for the Project,

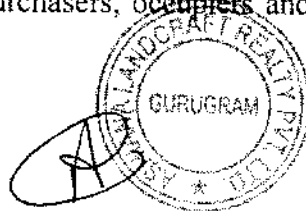


including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations and all other Common Areas and Facilities for the total Saleable Area to be constructed on the Project Land as may be required by any Approval(s), layout plan, or order of any Governmental Authority to be the sole and exclusive developer of the Project with the right to take all decisions relating to, in connection with, and in regard to, the construction, development, implementation, project management, design and development and landscaping of the Project;

- (v) to deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required by and under the Applicable Laws, any Governmental Authority in relation to the Project development and necessary for the full, free, uninterrupted and exclusive construction of buildings on the Project Land;
- (vi) to exercise full, free, uninterrupted, unfettered, absolute, exclusive and irrevocable marketing or sale rights in respect of the Saleable Area or other components of the Project by way of sale or any other manner of transfer or creation of third-party rights therein and enter into agreements with such transferees as it deems fit, and on such marketing, or sale, to receive the full and complete proceeds as per the terms herein and give receipts and hand over ownership, possession, use or occupation of the Saleable Area of the Project and to sell Units in the Project;
- (vii) to allot, sell, transfer or otherwise dispose of or alienate the Saleable Area by way of sale, allotment, or any other recognized manner of transfer and have the sole authority to determine and control pricing of the Saleable Area and car parking spaces to be developed in the Project;
- (viii) to appoint contractors and/ or sub-contractors and service providers in relation to implementation of the Project, subject to the Applicable Laws;
- (ix) to construct internal roads, drainage facilities, water supply facilities, sewage disposal facilities, install electricity supply lines and equipment of suitable capacity;
- (x) to permit home loans to the prospective buyer(s) (mentioned hereunder) of Units comprised in the Project;
- (xi) to enjoy all rights, privileges and benefits to the Project and the units in the Project, including the right to generate, receive, use and appropriate revenue generated out of the sale of the Units in accordance with the terms of the Agreement;
- (xii) issue any press release or make any public statement or other communication about the Project and/ or the development;



- (xiii) to undertake such other activities as may be required for the development of the Project and the Project Land;
- (xiv) to appoint architects and structural engineers for preparing the detailed architectural and engineering designs and drawings for the Project, for undertaking the master planning of the Project and for all other allied activities including layout, aesthetics and landscaping in compliance with the Applicable Laws;
- (xv) to manage, supervise and monitor the Project and to oversee the performance of the Contractors in terms of their relevant contracts, through any Person nominated by the Developer or through the appointment of an independent project management consultant;
- (xvi) all the rights and interests transferred and assigned by the Owner on an irrevocable basis in the Project Land and the Project to be developed in favour of the Developer under and in terms of this Agreement;
- (xvii) irrevocable and exclusive rights to the Developer to commence, carry out and complete the development and construction on the Project Land and of the Project, at its own cost and expense, through its agents, servants or assigns, subject to necessary permissions, existing or future, from municipal and any other concerned authorities and for this purpose to have unhindered access and possession to the Project Land including ingress and egress, and do all activities for construction and development thereupon;
- (xviii) name the Project and modify the same at its sole discretion;
- (xix) manage the Project Land and services and maintain all the buildings, plants, equipment and machinery, as well as other facilities constructed upon the Project Land;
- (xx) the irrevocable and exclusive right to enjoy all rights, privileges and benefits to the Project;
- (xxi) the absolute right, in terms of this Agreement, to own, alienate, transfer, sell, convey, lease, sub-lease or otherwise assign or part with possession of the Saleable Area and other areas in the Project with proportionate and undivided rights in the Project Land and or other facilities at any time and to receive, retain and appropriate all proceeds therefore from any prospective buyers/transferees without limitation or lien;
- (xxii) the irrevocable and exclusive right to maintain the Project and pursuant thereto the right to enter into agreements with purchasers, ~~occupiers~~ and owners of the



Units/Saleable Area in the Project and to receive all service charges and costs from them without any limitation or lien;

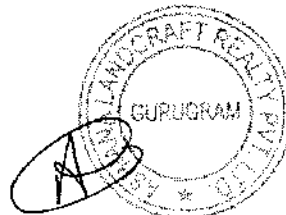
- (xxiii) the irrevocable and exclusive right to create charge over Project Land to obtain funding and to create such Encumbrances on the Development Rights or the Project Land as may be required by the Developer for the purposes of obtaining financing for the Project from banks, financial institutions or any other third party;
- (xxiv) the irrevocable and exclusive right to obtain registration of the Project under RERA and to execute necessary documents, applications, affidavits indemnities and to execute other requisite documents in this regard and to represent the Owner before concerned authorities in this regard;
- (xxv) the irrevocable and exclusive right to undertake or deal with the Project on terms and conditions set forth in this Agreement;
- (xxvi) the irrevocable right to raise finance/construction finance and/or any funding in relation to the Project and/or Project Land;
- (xxvii) the irrevocable and exclusive right to mortgage the Project Land and the Project, create charge thereon for the purpose of obtaining any funding facilities for the Project undertake in terms of this Agreement; and
- (xxviii) to 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.

“Developer’s Share” shall have the meaning ascribed to the term under Article 4.3 of this Agreement.

“Distributable Amount” shall mean the Gross Revenues *less* the Non-Distributable Amounts.

“Encumbrances” means any Third-Party interest or impediment created pursuant to:

- (a) encroachment, easement rights, acquisition, attachment, lien, will, exchange, partition, title defect; or
- (b) memorandum of understanding, collaboration agreement, development agreement, joint venture agreement, title retention agreement, settlement agreement or any other agreement of any nature whatsoever including any oral agreements or oral arrangements; or



- (c) legal or regulatory restrictions, mortgage, charge, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, security interest, interest, option, commitment, whatsoever, including restriction on use, 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) and includes any other security interest or encumbrances of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same;
- (d) disputes, breach of settlements, Litigation, threatened Litigation, requisition, court injunction, claims; or
- (e) any interest, entitlement, claim or right,

and includes any other security interest, charge or encumbrances of any kind whatsoever, or any agreement, whether conditional or otherwise, under whatsoever name or nomenclature, to create any of the same.

“FAR” shall mean Floor Area Ratio

“Force Majeure” shall have the meaning set forth in Article 14.7.

“General Power of Attorney” shall mean an unconditional and irrevocable general power of attorney executed by the Owner, pursuant to this Agreement, in favour of the Developer or its Representatives, authorizing the Developer or its Representatives to do various acts for the purposes of (a) the construction and development of the Project Land; (b) obtaining Approvals for the purposes of construction, development, marketing and sales in the Project; (c) execution and registration of allotment letter, agreement to sell, conveyance/sale/transfer deeds or any transfer document in relation to the Units comprised in the Project in favour of customers; (d) all matters ancillary or incidental thereto, in the format provided in **Annexure C** hereunder, to be executed on the Effective Date.

“Governmental Authority” shall mean any national, state, provincial, local or similar government or governmental department, any regulatory or administrative authority, branch, agency or instrumentality of any government, any statutory body or commission or any regulatory or administrative authority including local and municipal authorities, or any other body or organization in India or any court, tribunal, arbitral, judicial or quasi-judicial body to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization having the force of law, and shall include but no be limited to the concerned Municipal Corporation, HRERA and/or Director, Town & Country Planning, Haryana.

“Gross Revenue” shall 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 of Units or other Saleable Area in the Project to such end



purchasers and shall include (but not be limited to) sale consideration of super built-up area (inclusive of all Common Areas and Facilities), 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, interest on delayed payment of installments, transfer fee or assignment charges collected from the customers or purchasers of Units or other Saleable Area in the Project, and amounts collected by the 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 from the customers or purchasers of the Units or other Saleable Areas in the Project.

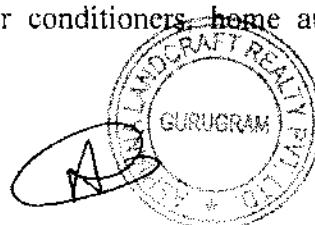
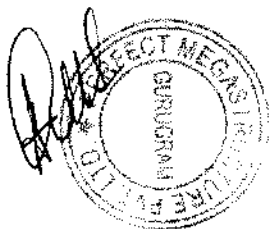
“GST” shall mean Goods and Services Tax.

“HRERA” shall mean Haryana Real Estate Regulatory Authority, Haryana, set up under the Real Estate (Regulation and Development) Act, 2016 read with the Haryana Real Estate (Regulation and Development) Rules, 2017, as amended from time to time.

“Litigation” includes any action, cause of action, claim, demand, suit, proceedings, citation, summons, subpoena, inquiry or investigation of any nature whether civil, criminal, regulatory or otherwise, in law or in equity, pending by or before any court, tribunal, arbitrator or other Governmental Authority and includes any notice given by any Third Party to the Developer and any action, cause of action, claim, demand, suit, proceedings, citation, summons, subpoena, inquiry or investigation which are threatened.

“Non-Distributable Amounts” shall mean following and forming part of Gross Revenue i.e.:

- (i) **Indirect Taxes:** value added tax, goods and service tax and other applicable indirect taxes recovered from the customers in relation to the Project;
- (ii) **Governmental and other Pass Through Charges:** revenues, charges, cesses and levies which are of an onward nature payable to a Governmental Authority, or any other charges which are pass through in nature including amounts payable to the maintenance agency or apartment owners association, upfront maintenance expenses, gas connection charges, meter charges, external development charges, internal development charges, other utility charges etc;
- (iii) **Recurring/Onward Payment Charges:** maintenance/management charges and other recurring and utility which are in the nature of onward payment to the amenities management agency for the maintenance of the club house, etc., including but not limited to maintenance security deposits or any other refundable deposits, taxes, administrative charges, stamp duty and registration fee, club membership fees or charges which are in the nature of onward payment to amenities management agency or any other third party,
- (iv) **Cancellation Charges:** Cancellation charges, forfeited amounts, interest for delayed payments, damages, transfer fee, assignment charges; and
- (v) **Charges for Extra Internal Amenities:** Charges for extra internal amenities not specified in standard amenity list, air conditioners, home automation, special fitouts, modular kitchen, etc.



"Owner's Share" shall have the meaning ascribed to the term under Article 4.1 of this Agreement.

"Person" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, society, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws.

"Project" has the meaning given to it in Recital Bherein above.

"Project Land" has the meaning given to it in Recital Aherein above.

"Representatives" means the agents, servants, associates and any person lawfully claiming through or under any Party hereto.

"RERA" shall mean the Real Estate (Regulation and Development) Act, 2016 along with rules and regulations made thereunder.

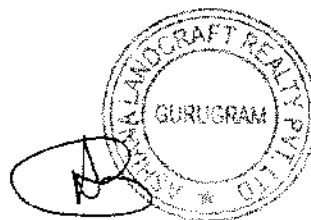
"Saleable Area" shall mean and include in relation to the Project, area constructed and developed, including but not limited to the Units, shops, retail spaces, residential apartments, office spaces, car parking spaces, commercial area, built-up area, Common Areas and Facilities, terrace, basements, and other area and facilities and any and all of the other developed areas in the Project.

"TDR" shall mean transferrable development rights.

"Title Deeds" shall mean various title document by virtue of which the Owner has acquired/purchased the Project Land.

"Title Risk" shall mean the occurrence of any of the following events:

- (a) any defect/ Third Party claim/ dispute or Encumbrances over the Project arising due to reasons attributable to the Project Land, or title, access, contiguity or possession of the Project Land or any benefits attached to it; and/ or
- (b) any defect/ Third Party claim/ dispute or Encumbrances over the rights, title and/or interest of the Developer over the Project Land/Project/Development Rights or any benefits attached to it arising due to reasons attributable to the Project Land; and/ or
- (c) any revocation, cancellation, modification or any other challenge/ impediment or prejudicial impact on the Approvals save and except on account of any action of the Developer; and/or



- (d) any claim, right or entitlement of any Third Party over the Project arising due to reasons attributable to the ProjectLand or any benefits attached to it; and/or
- (e) any other security interest, charge or encumbrances of any kind whatsoever, over the ProjectLand/Project/Development Rights or any benefits attached to the same arising due to reasons attributable to the ProjectLand, or any agreement, whether conditional or otherwise, under whatsoever name or nomenclature, to create any of the same.

"Third Party" or **"Third Parties"** shall mean any Person other than a Party.

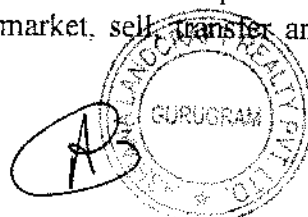
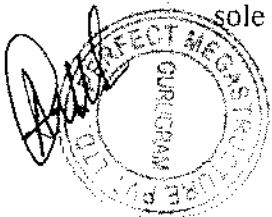
"Units" shall mean and include commercial units/shops, retail spaces, residential spaces, office spaces, community facilities and other transferrable areas to be constructed/ developed as part of the Project in terms of this Agreement.

1.2 INTERPRETATIONS: In this Agreement, unless the context requires otherwise.

- (i) unless the context clearly indicates a contrary intention, a word or an expression denoting a natural person shall include an artificial person (and vice versa) his/her legal representatives, successors, legal heirs, executors and administrators and any one gender shall include all other genders and the singular shall include the plural (and vice versa);
- (ii) reference to any article, clause, section, schedule or annexure shall be deemed to be a reference to an article, a clause, a section, a schedule or an annexure of this Agreement;
- (iii) The recitals, schedules, annexure, appendices, if any, to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement;
- (iv) References to the words "include" or "including" shall be construed as being suffixed by the term "without limitation".
- (v) Reference to a law or to a deed, document or instrument shall be a reference to that law or such deed, document or instrument as amended, re-enacted, consolidated, supplemented or replaced.

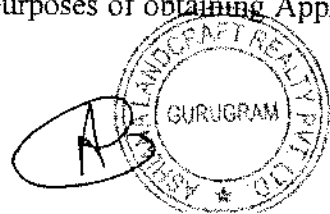
ARTICLE 2 GRANT OF DEVELOPMENT RIGHTS

- 2.1 In consideration of the Owner's Share as prescribed in Article 4.1 herein below, the Owner hereby irrevocably grants, transfers, conveys, vests and assigns to the Developer as per the terms and conditions contained herein, the exclusive un-encumbered Development Rights of the ProjectLand including rights, authority and entitlement to plan, design, construct and develop the Project at its own cost and expenses and in its sole and absolute discretion, together with right to market, sell, transfer and convey



and/ or dispose of the Saleable Area and other areas/components of the Project along with all other ancillary and incidental rights attached therewith, together with right to convey proportionate undivided right, title, share and interest in the Project Land in accordance with terms and conditions stated in this Agreement and the Developer hereby acquires the exclusive and irrevocable Development Rights in terms of this Agreement.

- 2.2 On the Effective Date, the Owner shall irrevocably and unconditionally hand over the legal and physical and peaceful possession of the Project Land to the satisfaction of the Developer. The Parties agree that the Developer shall have unfettered rights to enter the Project Land being vested with legal and physical possession to the same. The Developer shall be fully entitled to permit any of its associates, nominees, Contractors and/or partners to also enter the Project Land, and to do all such acts and deeds as are required and/ or necessary in the discretion of the Developer on the Project Land.
- 2.3 The Developer shall develop the Project, at its own costs and expense, in accordance with the Approvals and compliance of Applicable Laws in terms hereof.
- 2.4 The Parties shall obtain requisite approvals from DTCP for change of developer in accordance with the "Change in Beneficial Interest in the License Policy" of DTCP. All fees and expenses to be incurred in this regard shall be paid and borne by the Developer.
- 2.5 The Parties hereby agree and acknowledge that the Developer shall have the right to get the License modified from DTCP at its sole discretion (if required) for the construction and development of the Project on the entire Project Land by the Developer, at its own costs and expenses, in terms of the Applicable Laws.
- 2.6 The Owner shall, from time to time, promptly execute such further documents and do all such acts, as may be required by the Developer, in its sole discretion, to effectively exercise the Development Rights and to complete the transactions contemplated hereunder. The Owner agrees and covenants not to do anything or permit any third party to do anything, directly or indirectly, which may affect, jeopardize or frustrate the objective of this Agreement or adversely affect the Development Rights or any other rights and interests of the Developer in the Project/Project Land, in any manner whatsoever.
- 2.7 The Parties hereby agree that the Developer shall be entitled to develop the Project, in various phases, on the Project Land, either individually or as a whole, in such manner as may be determined by the Developer in its sole and absolute discretion and the Developer shall obtain all necessary approvals in this regard and the Owner shall provide their full support and co-operation to the Developer in this regard.
- 2.8 The Owner has agreed to provide necessary and required support and assistance to the Developer for undertaking construction and development of the Project, including executing necessary documents, affidavits, undertakings, letters, no-objections, power of attorneys and authorisations in this regard for the purposes of obtaining Approvals

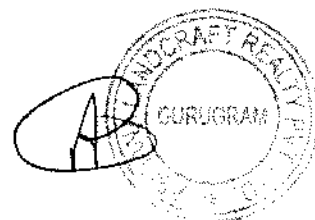


and/or appearing or causing appearance before any Governmental Authority as and when required.

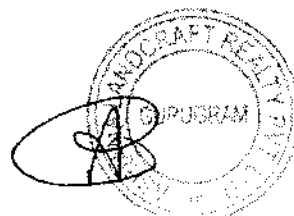
ARTICLE 3

DEVELOPMENT AND CONSTRUCTION OF PROJECT

- 3.1 The Developer has agreed to develop the Project (in various phases) on the Project Land where under:
- (i) On the Effective Date, the Owner shall hand over the duly demarcated, bound and vacant possession of the Project Land free from all encroachment and Encumbrances to the Developer.
 - (ii) The Developer shall be entitled to develop the Project in single or multiple phases (as per sole discretion of Developer). The Developer shall launch the Project and undertake construction and development of the Project in accordance with the Approvals, the Applicable Laws and other terms and conditions of this Agreement.
 - (iii) The Developer shall be entitled to the entire Project, including any benefits, rights and entitlements accruing from it.
- 3.2 The scope of development of the Project includes planning, designing, conceptualizing, construction and development of Project, including car parkings, Common Areas and Facilities and incidental and related amenities and various components of the Project, in various phases, as may be required at the cost of the Developer and the Developer is exclusively authorized to do the same and exercise the Development Rights in its own name at its own cost and expenses and to book, market and allot the Units and other Saleable Areas and transfer and convey the Units / Saleable Area of the Project, which Development Rights shall be effective from the Effective Date.
- 3.3 On the Effective Date, the Owner has granted to the Developer and its Representatives an Irrevocable right to enter into the Project Land for the purpose of exercising its Development Rights.
- 3.4 The Owner acknowledge that the Developer shall incur substantial expenditure for the construction and development on the Project Land and the Owner shall not rescind or cancel the Development Rights granted to the Developer under any circumstances.
- 3.5 All the Approvals shall be obtained by the Developer at its own cost and expense. The Owner shall provide prompt support and assistance to the Developer for obtaining such Approvals and shall execute necessary documents, affidavits, power of attorneys and authorisations in this regard.
- 3.6 The Developer shall be entitled to engage Contractors for construction and development of the Project at its discretion.



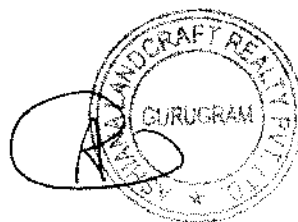
- 3.7 The Owner shall promptly, sign, execute and deliver all papers, documents, deeds, letters, affidavits, no-objection certificates, authorizations, undertaking and take such other actions as may be required by the Developer for the purposes of obtaining Approvals for the Project, including all approvals to be received from the DTCP, Haryana Shehri Vikas Pradhikaran, and/or HRERA, registration of the Project under RERA and for construction and development of the Project and booking, marketing, allotment, transfer and/or sale of the Saleable Area in the Project and Units constructed and/or to be constructed therein and to receive consideration and proceeds thereof, and as may be requested by the Developer to consummate more effectively the purposes or subject matter of this Agreement.
- 3.8 Any cost and/or expense incurred in relation to the rectification of the Title Risk or defect in the title of the Project Land, shall be solely borne and paid by Owner.
- 3.9 The Owner shall, sign and deliver to the Developer all documents, as may be required to be signed by the Owner, for filing the various applications and for obtaining the Approvals pursuant thereto for the construction, development, marketing, sale and maintenance of the Project including but not limited to the obtainment of registration of the Project under RERA.
- 3.10 Notwithstanding anything contained in this Agreement, the Developer shall be authorised to execute the documents prescribed therein on behalf of the Owner in terms of Article 9 below.
- 3.11 The Developer shall be exclusively entitled in its sole discretion to book, allot, sale of the Units /Saleable Area falling in the Project Land and to enter into agreement to sell unit buyer agreements with prospective purchasers for transfer of the same together with proportionate, undivided right, share, interest and title in the Project Land.
- 3.12 The Developer shall be entitled to receive refund of all security deposits or advances paid by it to the concerned authorities upon completion of the Project or otherwise. If any such refund is received in the name of the Owner, the Owner shall within 7 (seven) days of receipt of notice from the Developer regarding the same, pay the said amounts to the Developer without any demur or delay. In the event of delay at the part of the Owner for making payment of such amounts beyond the stipulated 7 (seven) days of receipt of notice, the Owner shall be liable to pay the same along with interest at the rate of 12% (twelve percent) per annum for the period of such delay.
- 3.13 The Owner shall not create any Encumbrances on the Project Land in any manner whatsoever except as required by the Developer as per the terms contained herein.
- 3.14 The Project shall be branded by the Developer with the brand and logo as determined by the Developer in its sole and absolute discretion.



- 3.15 Simultaneously with the execution of this Agreement, the Owner shall issue an irrevocable and unconditional General Power of Attorney ("**General Power of Attorney**"), in respect of the Project to be developed on the Project Land, in the format annexed herewith as **Annexure C**, permitting and authorizing the Developer to solely, and at its own cost and expenses, exercise all powers referred herein and to use the Development Rights granted herein to fulfil all its rights and obligations as mentioned in this Agreement for the development of the Project.
- 3.16 The original Title Deeds and other chain documents of the Project Land, along with all approvals etc., shall be deposited by the Owner with the Developer simultaneously with the execution of this Agreement.
- 3.17 In case of availability of additional FAR on the Project Land, then the same shall be solely belong to the Developer and the Owner shall not have any right, title or interest whatsoever in such additional FAR. Further, all costs and expenses to be incurred for availing such additional FAR shall be solely borne and paid by the Developer.
- 3.18 In the event any TDR is obtained in relation to the Project, the same shall solely belong to the Developer. Accordingly, any cost and expenses relating to acquisition of said TDR shall be solely borne and paid by the Developer. However, if there is any cost which is / shall be incurred by the Owner for the said TDR, the same shall be reimbursed by the Developer to the Owner.

ARTICLE 4 CONSIDERATION FOR GRANT OF DEVELOPMENT RIGHTS

- 4.1 In consideration of the Owner providing and making available to the Developer the Project Land and granting the exclusive and irrevocable Development Rights of the Project Land, to the Developer with right to sell, transfer, lease, sub-lease/license and convey the Units comprised in Saleable Area together with right to sell, lease, sub-lease/license or convey, proportionate undivided right, share, interest and title in the Project Land to the prospective purchasers and receive consideration therefrom in its own name and account, the Owner shall be entitled to receive 20% (twenty percent) of the Distributable Amount, subject to a cap of Rs. 200,00,00,000/- (Rupees Two Hundred Crores only ("**Owner's Share**") and it is provided hereunder for the sake of clarity that the Owner shall not be entitled to receive any other amounts towards the Owner's Share over and above the aforementioned capped amount.
- 4.2 The payment of the Owner's Share shall be made by the Developer after deduction of withholding taxes at applicable rates as per provisions of the Income Tax Act, 1961.
- 4.3 The Parties hereby agree that all the balance Distributable Amounts and any other entitlement arising out of the Project/Project Land shall solely vest with the Developer ("**Developer's Share**").



- 4.4 The Owner hereby agrees, acknowledges and confirms that the Owner is not entitled for any other entitlement, consideration, deposit, etc. except the Owner's Share and the Owner shall not raise any demand, claim, dispute or objection whatsoever in this regard. However, it is agreed between the Parties that any amounts paid by the Owner towards (a) obtaining any TDR and additional FSI on account of TOD or otherwise, (b) obtaining any Approvals for the Project or (b) fees or expenses of any consultants appointed for the Project, shall be reimbursed fully by the Developer.

ARTICLE 5

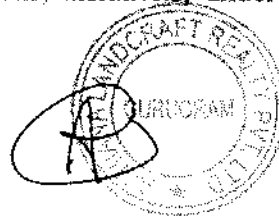
COLLECTIONS, GROSS REVENUE, DISBURSEMENT AND BANK ACCOUNTS

- 5.1 The Developer shall open a separate collection account ("**Collection Account**"), with a scheduled commercial bank ("**Bank**") for deposit of Gross Revenue of the Project. The Collection Account shall be operated by the Developer strictly in accordance with provisions of RERA. The Collection Account shall be operated by the Developer as per RERA regulations
- 5.2 In addition to the Collection Account, the Developer shall open following bank accounts for the Project which are to be operated by the Developer in accordance with the provisions of RERA:
- (a) RERA Account;
 - (b) Distribution Account; and
 - (c) Expenses Account.

ARTICLE 6

COVENANTS, UNDERTAKINGS, ROLES AND OBLIGATIONS OF THE DEVELOPER

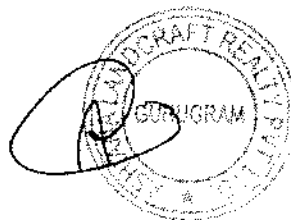
- 6.1 The Developer shall undertake the construction and development of the Project in its sole and absolute discretion as per Applicable Laws, Approvals and in terms of this Agreement.
- 6.2 The Developer shall formulate the master plan and design of the Project as per its sole and absolute discretion and evaluate and shortlist and appoint such third-party consultants and vendors as it may require for the development of the Project.
- 6.3 The Developer shall have the right to conceive the Project and device by the layout plans, design and arrange preparation of architectural, structural and other drawings from the Contractors, architects and other consultants based on the approved sanctioned drawings and shall develop the Project. The Developer shall have the right to deploy resources to run, operate and monitor the development of the Project.
- 6.4 The Parties agree that all the other Approvals for construction, development, marketing and sale of the Project, shall be obtained by the Developer at its own costs and expenses.
- 6.5 The Owner shall provide prompt support and assistance to the Developer for obtaining such Approvals and shall execute necessary documents, affidavits, undertakings and power of attorneys as may be required in this regard.



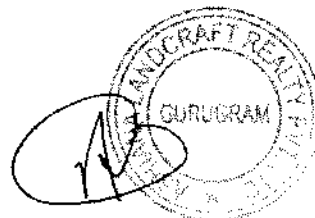
- 6.6 The Developer shall engage on its own account Contractors, managers, architects, engineers, supervisors, consultants, staff and workmen for supervision and execution of the construction works and marketing of the Project and shall run, control, monitor, operate and maintain the Project either itself or through such third-party agencies.
- 6.7 The Developer shall under no circumstances be responsible for the clean title to the Project Land and the Owner shall throughout ensure that the title of the Project Land is clean and clear of any Encumbrances.
- 6.8 The Developer shall construct, develop the Project and shall be entitled to market and sell the Saleable Area. The Developer shall also be entitled to execute conveyance/sale deed/transfer deed for the Saleable Area together with proportionate undivided right, share, interest and title in the Project Land. The Owner shall provide their complete support and assistance to the Developer in this regard.
- 6.9 All sanctions, labour cess, development fee and other costs and expenses in relation to the Project shall be borne by the Developer.
- 6.10 The Developer shall have the right to evaluate, shortlist, negotiate with and appoint all third-party vendors as may be required for the construction and development of the Project.
- 6.11 The Developer shall have the right to avail loan (including construction finance) from lending banks/ financial institutions/ entity under any financing and security documents entered from banks/ financial institutions/ entity and shall be responsible to service all obligations and repay any and all amounts due or payable to the lending banks/ financial institutions/ entity under any financing and security documents entered into with the banks/ financial institutions/ entity for availing the loan/ finance for construction and development of the Project.
- 6.12 The Developer shall bear from the Effective Date and till such time the entire Project is complete and sold, all water and electricity charges payable with respect to construction activity, directly to the concerned authorities on demand.
- 6.13 The Developer shall have the right to undertake the entire infrastructure work in relation to the Project.
- 6.14 Any indirect taxes, charges, impositions, levies, duties, etc., and other government levied tax, including but not limited to GST that are imposed and/or become payable on the cost of construction and development of the Project, the same shall be borne by the Developer.

ARTICLE 7

COVENANTS, UNDERTAKINGS AND OBLIGATIONS OF THE OWNER



- 7.1 The Ownershall provide quiet, clear, vacant and peaceful possession of the Project Land to the Developer on the Effective Date free of any Encumbrances and encroachment.
- 7.2 The Owner shall not disturb, prevent or interrupt the construction and development activities carried out by the Developer for the development of the Project/ Project Landand/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to and in accordance with this Agreement.
- 7.3 The Ownershall,at all times,ensure that there exists no Title Risk on the Project Landand the same is free from all Encumbrances (other than anyencumbrance created in terms of this Agreement).
- 7.4 The Owner shall provide all cooperation and support to the Developer. at all stages, for undertaking construction and development of the Project.
- 7.5 The Ownershall keep title and ownership of the Project Land absolutely free, clear and marketable in all respects and shall bear all expenses and costs in respect thereto. It shall be ensured that the title in relation to the Project Land remains in the name of the Owner.
- 7.6 All taxes and outgoings with respect to ProjectLand, upto the Effective Date, shall be solely borne and paid by the Ownerincluding any retrospective levies or taxes.
- 7.7 The Owner shall provide necessary documents and assistance to the Developer for the purposes of obtaining the RERA registration for the Project and other Approvals.
- 7.8 The Owner hereby providesitsexpress consent, permission and approval to the Developer to borrow or raise any loan (including construction finance) or funds from Banks/financial institutions or non-banking financial companies or a third party against the security/mortgage of the Project Land/Development Rights. The Developer shall however be responsible to ensure that no liabilities of any nature whatsoever in that regard accrue to the Owner or any of theirassets or any of its promoters, directors, shareholders or agents.
- 7.9 In the event it is required by the Banks/financial institutions or non-banking financial companies, the Owner shall provide no objection certificate for creating a mortgage, equitable or otherwise.



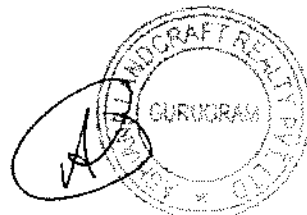
- 7.10 Any penalty, interest or charges payable to or claims received from the HRERA or any other Governmental Authority or any third party on account of defect in title of the Project Land or Title Risk, shall be borne and paid solely by the Owner.
- 7.11 That the Owner shall ensure that the Project and/or Project Land is not adversely affected due to any act of gross or willful negligence of the Owner.
- 7.12 If required under Applicable Laws, the Owner shall be registered as a co-promoter under RERA for the Project.
- 7.13 The Owner and Developer shall be responsible for their respective direct tax liability and charges, impositions, levies and duties as applicable.
- 7.14 Stamp duty and registration charges as applicable on the execution of this Agreement and GPA shall be paid and borne by the Developer.

ARTICLE 8 RIGHT TO BOOK, ALLOT, ASSIGN AND MAINTAIN THE PROJECT

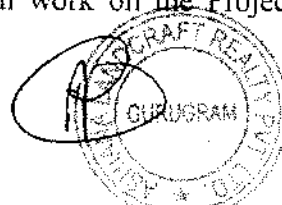
- 8.1 The Developer shall, at all times hereinafter, have the sole right to market, make advance bookings, allot, assign, transfer or sell the Units or area comprised in the Saleable Area and other areas of the Project to the prospective buyers/ transferees at its discretion. The Developer shall also be entitled to execute conveyance/sale deed(s) for the Saleable Area together with proportionate undivided right, share, interest and title in the Project Land.
- 8.2 The Developer or any agency nominated by it shall have the sole right to maintain the Project and other areas/ facilities as per the provisions of the Applicable Laws.

ARTICLE 9 RIGHTS/ENTITLEMENTS OF THE DEVELOPER

- 9.1 The Owner hereby agrees and undertakes that the Developer shall be irrevocably authorized and entitled to:
- (i) To enter upon the Project Land, survey the same, prepare layout and building plans, detailed drawings, etc., for the purpose of commencing, continuing or completing the construction and development of the Project.
 - (ii) To undertake development of the Project on the Project Land either itself or through contractors, sub-contractors/ agents and to enter into contracts in relation thereto.

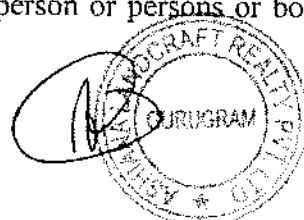


- (iii) To deal with and correspond with the concerned statutory, local, central, state, governmental and other authorities in respect of matters relating to grant of licenses, approvals, sanctions, consents, registrations and renewals/ extensions thereof under applicable laws, rules, regulations, license, orders, notifications, for and in respect of the development of the Project and in particular the following, viz.:
- a. to apply for, submit and follow up the application for obtaining Approvals in pursuance thereof for development of the Project including but not limited to the registration of the Project under RERA and approvals as may be required from DTCP/HRERA or any other Governmental Authority;
 - b. to submit layout plans, building plans and zoning plans, to apply for and obtain sanction plans or the revalidation and/or revision of the plans sanctioned or to be sanctioned, with alterations and additions, as the Developer may desire;
 - c. to apply for and obtain commencement certificate and/or occupation certificate and/or building completion certificate (including part thereof) and any like certificates or permissions that may be required by the Applicable Laws, issue declarations or undertakings and obtain all necessary permissions, sanctions, approvals and no-objections from the aforesaid authorities and its department(s);
 - d. to appear and represent the Owner before all concerned authorities and parties as may be necessary in connection with the proper and effective development of the ProjectLand/Project;
 - e. generally, to do all other acts and matters in connection with or relating to or in respect of the planning, designing, construction, development, completion, marketing and occupation of buildings, structures for development of the ProjectLand/Project; and
 - f. to submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the Owner, as required from time to time in connection therewith.
- (iv) To do all such acts, deeds and things as may be required for making the ProjectLand fit and proper for the purposes of the development of the Project thereon.
- (v) To carry out the construction and development of the Project and to construct, reconstruct, repair, improve upon or otherwise develop the ProjectLand/Project.
- (vi) To commence, carry out and complete and/or cause to be commenced, carried out and/or completed, at its own costs, construction work on the ProjectLand and



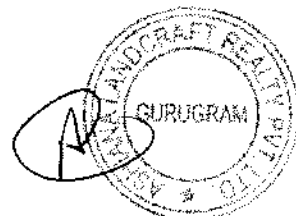
every part thereof in accordance with the Approvals, building plans, commencement certificate and specifications and to do all such acts, deeds, matters and things as may be necessary or expedient to ensure compliance with all rules and regulations applicable thereto.

- (vii) To get the License modified from DTCP at its sole discretion (wherever required) and/or transfer and/or change of developer in relation to the License for the construction and development of the Project on the entire Project Land by the Developer, at its own costs and expenses, in terms of the Applicable Laws, and to sign and execute all documents, applications, affidavits, undertaking, certificate and/or any indemnity or representation as may be required to be done in this regard and to correspond and deal with DTCP and/or any other Governmental Authority in this regard.
- (viii) To sign all applications, forms, papers, undertakings, indemnities, authorities, terms and conditions etc., as well as pay all fees, deposits and other amounts under whatsoever head to any such authority and to receive back the same and issue valid receipts and to take and give oral and written statements on behalf of the Owner before any such authorities or persons whomsoever, as may be required by the authorities concerned from time to time with respect to the ProjectLand/Project.
- (ix) To appoint architects, surveyors and appoint all other consultants from time to time, as may be found necessary to carry out and/or implement any of the provisions herein contained and to substitute them or any of them and to execute appropriate writings in their favour authorizing them and/or delegating to them authority to obtain all necessary sanctions, approvals, licenses, no-objections and permissions for the construction and development of the ProjectLand/Project.
- (x) To deal with and correspond with and make necessary applications to the concerned electric and water and other authorities and/or officers for obtaining connections for electricity and water supply for the Project/ProjectLand and to obtain necessary orders in pursuance thereof and to do or caused to be done all necessary acts for laying the water lines, sewerage lines, drainage lines and telephone and electric cables, to carry out the internal lay out for the development of the Project/ ProjectLand and for that purpose to sign all letters, applications, undertakings, indemnities, terms and conditions etc. as may be required by the authorities concerned.
- (xi) To attend to, to manage, look after, watch, examine and take care of the Project/ ProjectLand or any part or portion thereof regularly at all reasonable time and to prevent any encroachments, trespasses and/or unauthorized constructions thereof being made by any person or persons or body and if any encroachments, trespasses or unauthorized constructions are already existing and/or being made hereafter and/or erected or constructed by any person or persons or body on the



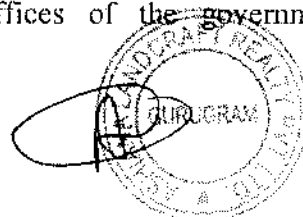
Project/ ProjectLand or any part or portion thereof, to take all effective steps for removing the same and/or remove them and pull down the same and to take all preventive measures, appropriate actions and legal proceedings against the concerned person or persons or body.

- (xii) To apply for and obtain and receive a refund of monies paid by the Developer with respect to the ProjectLand in the name of the Owner and/or deposit or which may be deposited with the relevant authorities/corporation and to sign receipt for the purpose.
- (xiii) To do all marketing, publicity and advertising activities and make advance bookings and to allot the areas/units/spaces in the Project forming as it may deem fit and proper.
- (xiv) To obtain funding/loan facilities from any person for and to create charge over the ProjectLand and Development Rights and to execute necessary documents, deeds and undertakings in this regard including mortgage deed or memorandum of entry etc., to appear before the office of concerned sub registrar and represent the Owner to get the said documents registered for creating charge over the same for such funding/loans
- (xv) To collect and receive from the allottees, lessees, acquirers, occupants, transferees or purchasers of the areas/units/spaces in the Project, the entire allotment consideration, sale consideration, charges or price as aforesaid and appropriate the same and also to receive and collect or demand the maintenance charges from the occupants and to sign and execute and/or give proper and lawful discharge for the receipts.
- (xvi) To execute from time to time all the agreements/ deeds/ documents on and in any other manner in respect of the areas/units/spaces/ in the Project and also to execute and sign the allotment letters and unit buyer agreements for the areas/units/spaces in the Project in favour of prospective allottee(s)/ transferees, as the Developer may deem fit.
- (xvii) To manage and maintain the Project / ProjectLand and/or areas/units/spaces in the Project either on its own or through any maintenance agency and to fix such maintenance charges as may be deemed expedient by the Developer or the maintenance agency as per the prevailing market practices.
- (xviii) To sell, transfer and dispose of the areas/units/spaces in the Project together with proportionate undivided right, share, interest and title in the Project Land as it may deem fit and proper.
- (xix) To execute and sign sale, allotment conveyance, transfer deeds/ agreements for sale, conveyance and/or transfer of the areas/units/spaces in the Project together



with proportionate undivided right, share, interest and title in the ProjectLand in favour of prospective allottee(s)/ transferees, as the Developer may deem fit.

- (xx) To appear before the concerned registrar or sub-registrar as may be considered proper either by law or by practice or as deemed expedient by the Developer for the execution, stamping and/or registration of all writings/deeds/documents for registration of sale/lease/transfer/mortgage, as the case may be, of the areas/units/spaces in the Project in favour of the prospective allottee(s)/ transferees and to admit execution of any deeds, assurances, conveyances or other instruments referred hercinabove.
- (xxi) To give formal/physical possession of the areas/units/spaces in the ProjectLand to the prospective allottee(s)/ transferee(s).
- (xxii) If required, to take all necessary steps for the registration of a company, society, association, etc., of the owners and other occupants of areas/units/spaces in the Project, registered under the applicable law and for that purpose to sign and execute all necessary forms, applications, papers and writings before the concerned authorities and to do all other acts, deeds, matters and things necessary for registration of the company/ society/ association and to obtain registration certificate.
- (xxiii) With effect from the Effective Date hereof, to bear and pay all taxes, cess, charges, levies and any other outgoings payable for the ProjectLand in pursuance of this Agreement.
- (xxiv) To make payments of any fees/charges on behalf of the Owner for obtaining any Approval.
- (xxv) To apply for Additional FAR and to execute necessary documents, application, affidavits, undertakings and other documents to obtain the Additional FAR including representing the Owner before concerned authorities in this regard.
- (xxvi) To evict the tenant/ unauthorized occupant/ trespasser on the Project Land, to initiate and file suits or any legal proceedings in court/ tribunal of competent jurisdiction, appoint any pleader/ advocate, compromise and withdraw any proceeding/ cases and to do all acts which may be required in respect thereto in terms of Applicable Laws.
- (xxvii) To sign, verify, file, present, defend and pursue all kinds of suits, writs, applications, affidavits, claims, etc., in respect of the Project Land in all the courts, civil, revenue or criminal, and before any and all authorities, tribunals including arbitral tribunals, government offices/ departments including tax authorities, statutory authorities/ corporations and all other bodies/ authorities.
- (xxviii) To appear and act either personally or through its agent or authorized officers before all authorities, courts, tribunals, offices of the government/ semi



government/ local bodies and/or any other statutory bodies for and in connection with the above purposes.

(xxix) To sign, verify and execute plaints, written statements, counter-claims, appeals, reviews, applications, affidavits, authorities and papers of every description that may be necessary to be signed, verified and executed for the purpose of any suits, actions, appeals and proceedings of any kind whatsoever (including action against the tenants/occupants) in any court of law or equity whether of original, appellate, testamentary or revisional jurisdiction or judicial authority established by lawful authority and to do all acts and appearances and applications in any such court or courts aforesaid in any suits, actions, appeals or proceedings brought or commenced and to defend, answer or oppose the same or suffer judgments or decrees given, taken or pronounced in any such suits, actions, appeals, proceedings and to execute decrees as the Developer shall be advised or thinks proper arising out of or in relation to the construction, development, sales and marketing of the Project.

(xxx) To enjoy all rights, privileges and benefits to the Project and the units in the Project, including the right to generate, receive use and appropriate revenue generated out of the sale of the Units in accordance with the terms of this Agreement.

(xxxi) To undertake such other activities as may be required for the development of the Project and the Project Land.

9.2 The Owner and the Developer hereby agree that the aforesaid rights and entitlements of the Developer cannot be terminated or cancelled under any circumstances and are always irrevocable.

9.3 The Developer is entitled to borrow or raise any loan or funds from Banks/financial institutions or non-banking financial companies or a third party for the Project against the security of the Project Land, the Development Rights, Saleable Area and sale proceeds of the Project and the Project ("**Funding**"). The cost for raising the said Funding shall be borne by the Developer including the personal guarantee if any required would be provided by the Developer. The Owner does not and will not have any liability/responsibility/obligation for the borrowings availed by the Developer, except the signing of documents as confirming party or mortgagor, if required.

9.4 Subject to terms of this Agreement, it is clarified that the Owner has given its express approval under this Agreement and in the Power of Attorney to the Developer, to raise finance by creating Encumbrances over the Project Land and the Development Rights. For the said purpose, the Owner agrees to sign or register any document, at the cost, risk and expenses of the Developer, and provide no objection certificate or title deeds as may be required by the Developer for creating a mortgage, equitable or otherwise.



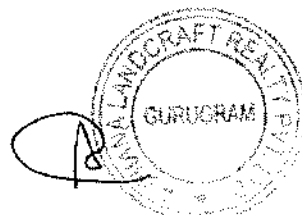
- 9.5 The Developer is authorised under the Power of Attorney to hand over the Title Deeds of the Project Land for creating equitable mortgage thereon in favour of the lenders for obtaining finance facilities as above.

ARTICLE 10
BRANDING OF THE PROJECT

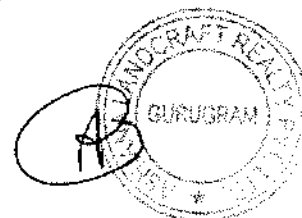
- 10.1 The Developer shall brand the Project in such name as deemed appropriate by it in sole and absolute discretion of the Developer.
- 10.2 All customer-related documentation with respect to the Saleable Area shall be prepared / drafted by the Developer. The Developer shall be entitled to sign / execute / issue the same for itself and on behalf of the Owner (deriving authorizations from the Power of Attorney) or require the Owner to directly execute the same, at the option of the Developer.

ARTICLE 11
REPRESENTATIONS AND WARRANTIES

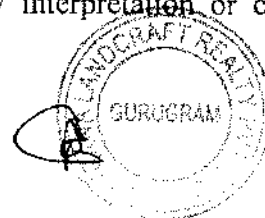
- 11.1 The Owner hereby represents and warrants as follows:
- (i) Owner is a private limited company duly incorporated and conducting its business in accordance with the Indian laws and have full power and authority to execute and deliver this Agreement.
 - (ii) The Owner is the lawful owner of the Project Land and the Developer is in vacant, peaceful and physical possession of the Project Land, with all rights appurtenant thereto.
 - (iii) The Project Land is clear from all defects in title/ ownership. The Owner has the clear, unlettered, undisputed and marketable title of the Project Land.
 - (iv) The Project Land is free from all encroachments and the Encumbrances and presently there are no existing mortgages over the Project Land in favour of any person or entity.
 - (v) Project Land is not a subject matter of trust or HUF. No Minor has any interest or title in the Project Land.
 - (vi) No receiver, trustee or manager has been appointed over the whole or any part of the Project Land.
 - (vii) The Owner is in peaceful possession and enjoyment of the Project Land and there are no tenants, occupants or squatters on the Project Land.



- (viii) No other person(s) has/have any right, title, interest and/or claim of whatsoever nature in or upon the Project Land and the Owner is absolutely entitled to deal with the Project Land as they deem fit.
- (ix) Except as specified herein, the Owner has not entered into any agreement(s) for sale, lease or alienation in any manner whatsoever or any other arrangement(s) for development or otherwise of the Project Land with any other person(s), nor have they issued any power(s) of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with the Project Land in any manner howsoever.
- (x) The Project Land or any part thereof is not subject to any acquisition and there are no acquisition proceedings pending or threatened. Further, the Project Land is not subject to any attachment by the Income Tax Authorities or any other Government Authority or lender or creditor or other person, including any revenue authority.
- (xi) The Project Land is not subject to any litigation, arbitration, prosecution, proceedings, dispute, investigation or the subject matter of any other legal dispute. Further, the Owner is not in receipt of any notice relating to any investigation or enquiry, nor have they received any notice of any order, decree, decision or judgment of, any court, tribunal, arbitrator, quasi-judicial authority, Government Authority or regulatory body, in relation to the Project Land.
- (xii) There are no Litigations, actions, suits, proceedings or investigations pending or, to its knowledge threatened against the Owner at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in breach of this Agreement or which may result in any material impairment of ability of the Owner to perform their obligations under this Agreement.
- (xiii) The Owner shall not: (i) deal with the Project Land in any manner except as per the terms of this Agreement; (ii) initiate, solicit or consider, whether directly or indirectly, any competitive bids from any third party whatsoever, for the development of the Project Land (or any part thereof); and (iii) negotiate or discuss with any person or entity the financing, transfer, mortgage of the Project Land (or any part thereof).
- (xiv) There is no boundary dispute of the Owner with any person or any Governmental Authority with respect to any adjoining properties in relation to the Project Land.
- (xv) The Owner is fully competent to sign, deliver and perform this Agreement without having recourse to any other person(s) and no consent, permission, sanction or approval of any third party is required for this purpose.

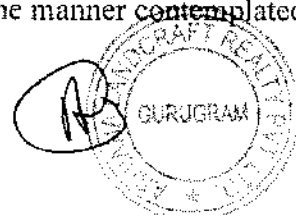


- (xvi) That no consent or governmental approval is required on the part of Owner in connection with the execution, delivery and performance of this Agreement to which they are a party, the compliance by them with any of the provisions hereof or thereof, or the consummation of the transactions contemplated hereby or thereby.
- (xvii) The signature, delivery and performance of this Agreement does not violate any provisions of Applicable Laws, judicial order or judgment.
- (xviii) The Owner is not precluded or restricted by the terms of any contract, agreement or other instrument from entering into this Agreement and executing the documents and agreements provided for herein or the consummation of the transactions contemplated hereby.
- (xix) There are no other roads, present or future, passing through the Project Land boundary.
- (xx) The Owner has paid and there are presently no overdues of property taxes, municipal taxes or any other taxes in relation to the Project Land.
- (xxi) There is presently no high tension or low-tension electrical lines passing through or over Project Land.
- (xxii) There is no land required to be handed over to the Government, Government Authorities, municipal corporation, other civic bodies for roads or amenity spaces.
- (xxiii) There is no landlocked land within the Project Land over which any third party has any rights, whether of ownership or otherwise.
- (xxiv) There are no prohibitory, statutory or restrictive orders of any nature which would restrict the Developer from entering into this Agreement and alienating the Project Land.
- (xxv) There are no wealth tax, sales tax or any other taxation proceedings either for recovery or otherwise initiated by any taxation authorities or local authorities pending whereby the rights of the Owner to deal with the Project Land are in any way affected.
- (xxvi) There are no religious structures (i.e., temples, dargahs, mosques etc.) tomb, burial ground and/or cremation structure on the Project Land and there is no burial ground and/or cremation structure in the vicinity of 100 meters of the Project Land.
- (xxvii) That this Agreement has been drafted by mutual consultation and agreement of the Parties and hence, any rule of statutory interpretation or construction



interpreting agreements against a party primarily responsible for drafting an agreement shall not be applicable to this Agreement.

- (xxviii) The Project Land or any part thereof is not affected by any notice of acquisition or requisition, and there are no claims from any Governmental Authority or otherwise received by it, with respect to the Project Land nor are there any proceedings pending or initiated against the Owner under the provisions of Income Tax Act, 1961, the Public Demands Recovery Act; which may adversely affect the Project Land or performance under this Agreement. There are no parcels of land within the Project Land over which any Government or Government Authorities or any other local authorities have any rights.
- (xxix) No easementary rights/right of way passing through the Project Land have been granted by the Owner or its predecessors in title in favour of any party.
- (xxx) The Owner is not in default or aware of any circumstances that may result in it being in default, under any agreement, where a consequence of such default could negatively affect or impair its title to the Project Land or grant of Development Rights to the Developer as contemplated in this Agreement.
- (xxxi) Except as provided herein, the Owner has not entered into any agreements, understandings (whether written, oral or otherwise) and/or in relation to any obligations entered into and undertaken by them, in connection with the Project Land and/or the transactions contemplated herein, or any agreement for sale, estate contract, agreement to sell, development agreements, collaboration agreements, construction contract, or other similar or analogous agreements or arrangements for alienation in any manner, whatsoever, in relation to the Project Land or any other arrangement for development on the Project Land where under any Person has a contractual right or obligation or commitment to acquire an estate or interest in the Project Land, or which may hinder the consummation of the transactions contemplated hereunder or defeat the purpose of this Agreement, nor have they issued any power of attorney or any other authority, oral or otherwise empowering any other person to deal with the Project Land in any manner.
- (xxxii) The Owner is in compliance with all the provisions of the Applicable Law, and other statutory provisions in relation to the Project Land. The Owner has not received any notice for any act, matter or thing, which constitutes a breach of any orders, regulations and bye-laws (statutory or otherwise) made by any Governmental Authorities, from time to time, in respect of the Project Land; nor are there any facts or circumstances, or any act done by it, which can reasonably be expected to result in any Governmental Authorities issuing a notice to it in relation to the above.
- (xxxiii) There are no legal impediments or restrictions for grant of the Development Rights of the Project Land to the Developer in the manner contemplated hereby.

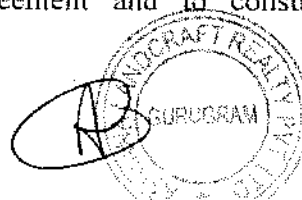


- (xxxiv) The Owner shall ensure that each of the representation contained in the preceding sub- clauses shall remain true complete and effective throughout the development of the Project Land by the Developer in the manner contemplated in this Agreement.
- (xxxv) No part of the Project Land is on a leasehold or license basis.
- (xxxvi) No part of the Project Land belongs to or stands vested in the gram sabha, panchayat, besi land or any other person/government-semi government body.
- (xxxvii) No part of the Project Land is forest land (either protected forest or reserved forest or private forest).
- (xxxviii) There is no dispute in relation to ProjectLand and any dispute in future shall not affect the Development Rights transferred to the Developer hereunder or any other rights of the Developer under this Agreement in any manner whatsoever.
- (xxxix) The Owner, their predecessors in title have not granted in favour of any Person any easementary right/right of way passing through/going through the Project Land.
- (xl) There is no Government land within the Project Land and the Project Land was never and is not subject matter of any acquisition/reservation proceedings initiated by any Governmental Authorities.
- (xli) All statutory dues and taxes in relation the Project Land has been completely paid by the Owner to Governmental Authorities.
- (xlii) That there are no pending orders with regard to income tax, GST, etc. against the Owner.
- (xliii) There are no nullahs, irrigation canals and/or sewage lines passing through the Project Land.
- (xliv) There are no pending income tax disputes/proceedings or litigations in relation to or against the Owner.

The representations made under this Agreement are factually correct and the Owner fully understands that the Developer has entered into this Agreement relying upon these abovementioned representations.

11.2 The Ownerand the Developer hereby represent and warrant to each other that:

- (i) Each Party has full power, authority, legal right and capacity to enter into and perform their obligations under this Agreement and to consummate the



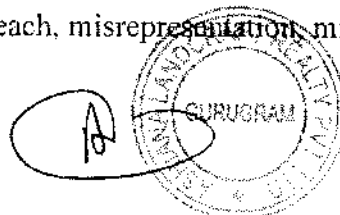
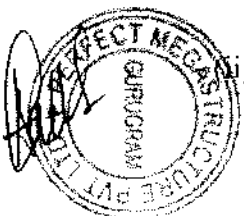
transactions contemplated hereby. This Agreement has been duly executed and delivered by each Party and constitutes its legal, valid and binding obligation enforceable against them, in accordance with its respective terms.

- (ii) Each Party is duly incorporated and validly existing under the laws of the jurisdiction of its incorporation and that each Party has full power and absolute authority to execute, deliver and perform this Agreement.
- (iii) Each of the representations and warranties made by each of the Parties, in terms as aforesaid, is separate and independent and none of the aforesaid representations and warranties shall be treated as qualified by any actual or constructive knowledge on the part of the other Parties or any of their respective legal heirs, agents, Representatives, officers, employees or advisers.
- (iv) This Agreement constitutes a legal, valid and binding obligation, and is enforceable against each Party in accordance with its terms.
- (v) Each Party has no knowledge of any violation or default or any order, writ, injunction or decree of any court or any legally binding order of any relevant authority empowered by Applicable Laws which may result in any material adverse effect on such Party's ability to perform its obligations under this Agreement.
- (vi) All information furnished by each Party in connection with this Agreement, does not contain any untrue statement or omit to state any fact, the omission of which makes any statements made therein in the light of the circumstances under which they are made, misleading, and each Party is not aware of any material facts or circumstances that have not been disclosed to the other Parties which might, if disclosed, adversely affect the decision of a person considering whether or not to enter into this Agreement.

ARTICLE 12 INDEMNIFICATION

12.1 The Owner ("**Defaulting Party**") hereby agrees and undertakes to indemnify and hold harmless the Developer, its officers, employees, shareholders, directors and affiliates ("**Non-Defaulting Party**") from all losses, liabilities, claims, costs, charges, actions, proceedings, third party claims, damages, including but not limited to, interest, penalties with respect thereto and out-of-pocket expenses (including reasonable attorneys' and accountants' fees and disbursements) that have arisen from claims resulting from or relating to or arising out of or in connection with the following:

- (i) any failure on the part of the Defaulting Party to discharge its liabilities and/or obligations under this Agreement; and/or
- (ii) any willful act of omission or commission, breach, misrepresentation, misconduct



or negligence by the Defaulting Party, as the case may be, of any covenant, agreement, representation, warranty or other obligation contained in this Agreement.

12.2 The Owner shall indemnify and hold harmless the Developer, its officers, employees, shareholders, directors and affiliates from actual losses, liabilities, claims, costs, charges, actions, proceedings, third party claims, damages, including but not limited to,

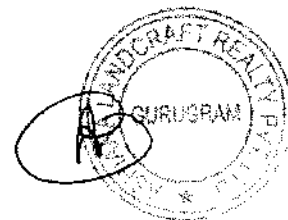
- (i) interest, penalties with respect thereto and out-of-pocket expenses (including reasonable attorneys' and accountants' fees and disbursements) that have arisen from claims resulting from or relating to or arising out of or in connection with the defect in the title of the Owner to the Project Land.
- (ii) Any litigations/claims in relation to the Project Land.
- (iii) Any other charges, duties, levies outstanding and payable in relation to Project Land.
- (iv) Any Litigations unrelated to the construction and development of the Project but which adversely affects the Development Rights of the Developer.
- (v) Any Title Risk or litigation arising or touching the title of the Project Land.
- (vi) Any liability, claim or penalty that may arise out of the non payment of/deficiency in stamp duty related to the title documents, including the Title Deeds, and/or other documents executed in relation to the title of the Project Land.
- (vii) Any tax liability of the Owner whether pertaining to direct or indirect taxes which may have an impact on the title and/or possession of the Project Land.
- (viii) Any breach of the terms of the Agreement and/or the Power of Attorney.
- (ix) Any occurrence of Title Risk.
- (x) Any representation or warranty of the Owner being false or untrue.

12.3 The indemnification rights of the Developer under this Agreement are independent of and in addition to other rights and remedies available under Applicable Law or equity.

12.4 The Developer shall indemnify and hold harmless the Owner on account of all losses, liabilities, claims, costs, charges, actions, proceedings, third party claims, damages, including but not limited to, interest, penalties with respect thereto and out-of-pocket expenses (including reasonable attorneys' and accountants' fees and disbursements) that have arisen from claims resulting from or relating to or arising out of or in connection with construction and development of the Project.



ARTICLE 13



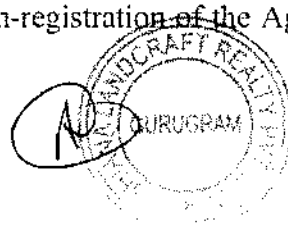
DISPUTE RESOLUTION, GOVERNING LAW & JURISDICTION

- 13.1 **Amicable Settlement:** In case of any dispute, controversy or claim arising out of, or in connection with the existence, validity, interpretation, performance of this Agreement ("Dispute"), the Parties shall attempt to first resolve such dispute or claim through amicable discussions.
- 13.2 **Arbitration:**
- 13.2.1 Any Dispute which is not resolved amicably shall be referred to and finally resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996 and rules made thereunder.
- 13.2.2 The arbitration shall be conducted by a sole arbitrator to be mutually appointed by the Parties.
- 13.2.3 The language of the arbitration shall be English. The venue and seat of the arbitration shall be Gurugram.
- 13.2.4 The Parties irrevocably agree to be bound by the tribunal's findings, including findings of law.
- 13.3 **Governing Law & Jurisdiction:** This Agreement shall be governed by and construed in accordance with the laws of the India and shall, subject to the provisions of dispute resolution mechanism stated herein above, be subject to the exclusive jurisdiction of the courts in Haryana only.

ARTICLE 14

MISCELLANEOUS PROVISIONS

- 14.1 **No Partnership:** The Parties have entered into this Agreement on principal-to-principal basis and that nothing stated herein shall be deemed or construed as a partnership between them nor shall it be construed as association of persons in any manner, nor will the same bind them except to the extent specifically stipulated herein.
- 14.2 **Waiver:** No waiver of any of the terms of this Agreement shall be effective unless made in writing and no waiver of any particular term shall be deemed to be a waiver of any other term.
- 14.3 **Taxes:** Each Party hereto shall pay and discharge their respective tax liabilities under the Income Tax Act, 1961 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.
- 14.4 **Costs, Stamp Duty & Registration:** The Parties shall get this Agreement and Power of Attorney registered. The cost of registration and stamp duty payable thereon shall be paid and borne and paid by the Developer. However, non-registration of the Agreement



or Power of Attorney shall not affect or take away the rights or obligations of the Parties as agreed hereunder.

- 14.5 **Notice:** All notices and other writings to be filed, delivered or served upon the other Party pursuant to this Agreement shall be in writing and shall be delivered by speed post, registered mail, return receipt requested. Any notice shall be deemed to have been duly given and received upon receipt. Notices to the Parties shall be addressed as follows:

To Owner:

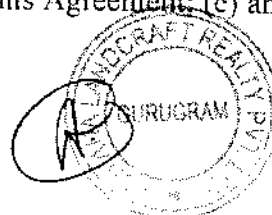
Attn: Mr. Manoj Ramsisaria
Address: 8th Floor, Plot No. 15, Sector 135, NOIDA- 201305
Phone: 8860092321
Email: manojramsis@gmail.com

To Developer:

Attn: Mr. Amit Modi
Address: 2nd Floor, Room No. 206, 156A, Mahatma Gandhi Road, Kolkata- 700007
Phone: 9810128489
Email: swamit_modi@yahoo.com

- 14.6 **Severability:** Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part shall not affect the validity of the balance Agreement provided the fundamental terms of the Agreement are not altered. If any requirement, restriction or undertaking herein is (i) found by any court or other competent authority to be void or unenforceable; or (ii) requires any authorization, Approval or consent which is not granted, the Parties shall negotiate in good faith to replace such void or unenforceable requirement, restriction, undertaking or lack of Approval, consent or authorization with a valid provision which, as far as possible, has the same commercial effect as that which it replaces.

- 14.7 **Force Majeure:** Notwithstanding anything contained in this Agreement, the time limits provided in this Agreement for the Developer shall not apply in case of Force Majeure Events i.e., events which are beyond the control of the Developer and the said time limits shall be extended by the period of the said Force Majeure Events. For the purposes of this Agreement, the Force Majeure Events means and includes without limitation (a) acts of God, including earthquake, storm, flood, tempest, fire, lightning, and other natural calamities; (b) civil commotion, war, act of public enemy; (c) riots or terrorists attacks, sabotage, pandemic and epidemic; (d) the promulgation of or any amendment in any law or policy of the Government Authority which prevents the construction and development to proceed as agreed in this Agreement; (e) any defect in



the title of the ProjectLand; or (f) any other event or circumstance analogous to the foregoing.

- 14.8 **Assignment:** The Developer shall be entitled to assign its rights under this Agreement to any person/entity without any reference or approval from the Owner but without any additional risk, responsibility and obligation of the Owner in this regard.
- 14.9 **Specific Performance:** This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.
- 14.10 **Entire Agreement:** This Agreement sets forth the entire agreement and understanding between the Parties relating to the subject matter herein and supersede any and all prior discussions, communications, negotiations, understanding, agreements, or contracts, whether written or oral.
- 14.11 **Amendment:** No modification of, or amendment to, this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by the Parties. Notwithstanding anything contained herein, no modification, alteration or amendment to this Agreement shall be made without prior written consent of DTCP

[Signature Page Follows]



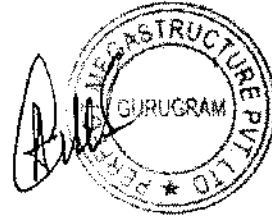
IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date set forth above.

Signed and delivered by the Owner

PERFECT MEGASTRUCTURE PRIVATE LIMITED

Name: MR. AJAY KUMAR JHA

Designation: Authorised Signatory

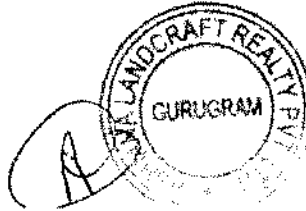


Signed and delivered by the Developer

ASHIANA LANDCRAFT REALTY PRIVATE LIMITED

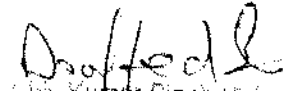
Name: MR. AMIT KAUSHIK

Designation: Authorised Signatory



WITNESSES:

1. 
Shiv Kumar Singh (Advocate)
Distt. Court, Gurugram


Shiv Kumar Singh (Advocate)
Distt. Court, Gurugram
27-3-25

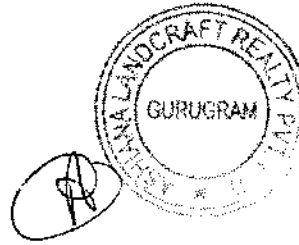
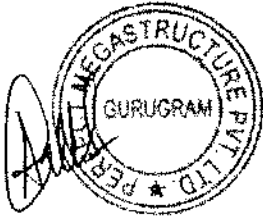
2. 
MANOJ KUMAR
Advocate
Distt. Court Gurugram

ANNEXURE A

DETAILS OF THE PROJECT LAND

ANNEXURE B

LAYOUT OF THE PROJECT LAND



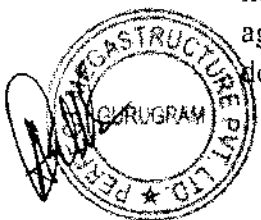
ANNEXURE C
FORMAT OF GENERAL POWER OF ATTORNEY

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS THAT WE, PERFECT MEGASTRUCTURE PRIVATE LIMITED(CIN U45200UP2010PTC189949& PAN AAFCP6913M), a company existing under the provisions of the Companies Act, 2013 and having its registered office at 8th Floor, Plot No. 15, Sector-135, Noida, Nepz Post Office, Gautam Buddha Nagar, Dadri, Uttar Pradesh-201305, acting through its authorized signatory Mr. Ajay Kumar Jha (Aadhar No : 6991 7408 4481), duly authorized *vide* its board resolution dated 25.02.2025(**"Executant"** which expression shall mean and include its administrators, successors and permitted assigns)

WHEREAS:

- A. The Executant is the absolute and lawful owner and in physical possession of land admeasuring 10.10 Acre, situated at revenue estate of Village Harsaru, Tehsil Harsaru, District Gurugram, Haryana (**"Project Land"**). The description of the Project Land is more specifically detailed under **Annexure A** hereto.
- B. Pursuant to the development agreement dated 27.03.2025 (**"Development Agreement"**), executed between EXECUTANT and **ASHIANA LANDCRAFT REALTY PRIVATE LIMITED**(CIN U70200WB2012PTC173601 & PAN AADCV9268K), a company existing under the provisions of the Companies Act, 2013 and having its registered office at 2nd Floor, Room No. 206, 156A, Mahatma Gandhi Road, Burrabazar, Kolkata, Kolkata, West Bengal, India 700007(hereinafter referred to as **"Developer"**), EXECUTANT has transferred the entire Development Rights in relation to the Project Land, in favour of the Developer and the Developer is undertaking the development, construction, sale and marketing of a group housing project and/or any other nature of development as may be decided by the Developer (**"Project"**) over the Project Land. Capitalized terms used herein but not defined shall have the meaning assigned to such terms in the Collaboration Agreement.
- C. In terms of the Development Agreement, it has been agreed that the EXECUTANT shall execute an irrevocable and unconditional general power of attorney, in favour of Mr. Ashwin Kumar Gupta and/or Mr. Gaurav Tola and/or any person nominated by the Developer to undertake the construction and development of the Project and to execute the agreement to sell/sale deed/ conveyance deed/lease deed/sub-lease deed and/or transfer deed in respect of Units in the Project and to carry out registration of the agreement to sell/sale deed/ conveyance deed/lease deed/sub-lease deed and/or transfer deed before the appropriate Sub Registrar and to do all acts, deeds, actions, matters and things, as and when required, and to exercise all powers and authorities as may be necessary or expedient, from time to time, for the purposes of execution of the agreement to sell/sale deed/ conveyance deed/lease deed/sub-lease deed and/or transfer deed for sale/convey/transfer/lease/sub lease of its rights, title and interest in the Units

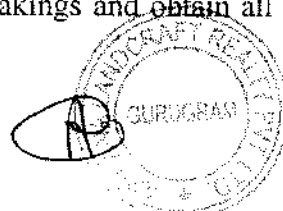
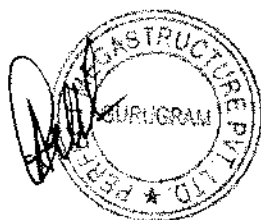


in the Project, along with proportionate rights in the Project Land, in favour of the Developer or its nominees and for undertaking such tasks as specified in this general power of attorney.

- D. The Board of Directors of the EXECUTANT through its board resolution has duly resolved that the EXECUTANT shall give Mr. Ashwin Kumar Gupta and/or Mr. Gaurav Tola and/or any person nominated by Developer, the powers and authorities set forth hereunder.

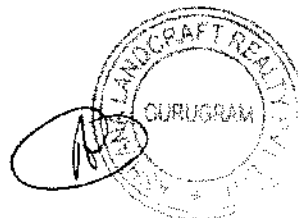
NOW KNOW ALL THAT THESE PRESENTS WITNESSETH THAT WE, THE EXECUTANT do hereby irrevocably and unconditionally nominate, constitute and appoint Mr. Ashwin Kumar Gupta and/or Mr. Gaurav Tola and/or any person nominated by **ASHIANA LANDCRAFT REALTY PRIVATE LIMITED** (CIN U70200WB2012PTC173601 & PAN AADCV9268K), a company existing under the provisions of the Companies Act, 2013 and having its registered office at 2nd Floor, Room No. 206, 156A, Mahatma Gandhi Road, Burrabazar, Kolkata, Kolkata, West Bengal, India, 700007 (hereinafter collectively referred to as the "**ATTORNEY**") as our true and lawful general power of attorney holder to do, jointly or severally, the following acts, deeds and things in our name and on our behalf in respect of the following:

1. To enter upon the Project Land, survey the same, prepare layout and building plans, detailed drawings, etc., for the purpose of commencing, continuing or completing the construction and development of the Project on the Project Land.
2. To undertake development of the Project either itself or through contractors/ sub-contractors/ agents and to enter into contracts in relation thereto.
3. To deal with and correspond with the concerned statutory, local, central, state, governmental and other authorities in respect of matters relating to grant of licenses, approvals, sanctions, consents, registrations and renewals/ extensions thereof under applicable laws, rules, regulations, license, orders, notifications, for and in respect of the development of the Project proposed to be developed on the Project Land, and in particular the following, viz.:
 - a. to apply for, submit and follow up the application for obtaining Approvals in pursuance thereof for development of the Project;
 - b. to submit layout plans, building plans and zoning plans, to apply for and obtain sanction plans or the revalidation and/or revision of the plans sanctioned or to be sanctioned, with alterations and additions, as the Attorney may desire;
 - c. to apply for and obtain commencement certificate and/or occupation certificate and/or building completion certificate (including part thereof) and any like certificates or permissions that may be required by the applicable law, issue declarations or undertakings and obtain all necessary

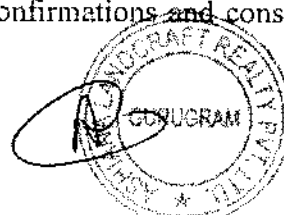


permissions, sanctions, approvals and no-objections from the aforesaid authorities and its department(s);

- d. to appear and represent the Executant before all concerned authorities and parties as may be necessary in connection with the proper and effective development of the Project on the Project Land;
 - e. generally to do all other acts and matters in connection with or relating to or in respect of the planning, designing, construction, development, completion, marketing and occupation of buildings, structures for development of the Project; and
 - f. to submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the Executant, as required from time to time in connection therewith.
4. To enter upon the Project Land, take possession of the Project Land, survey the same, prepare layout and plans, drawings etc. and to sign and apply and follow up with all the concerned government authority(ies) / competent authority(ies) / statutory authority(ies) / regulatory authorities, the matters relating to grant of Approvals (including without limitation approvals, LoI, development license, sanctions, consents, building plans, and registrations) under Applicable Laws for and in respect of the Project and the Project Land or any part thereof which forms an integral part of the Project, to obtain sanctions and approvals of modifications to the sanctioned plans, building plans, zoning plans, occupation certificates, completion certificates, if permitted under Applicable Law(s) for the Project or any part thereof, as required under Applicable Laws, rules, regulations, orders, notifications from time to time,
 5. To take all actions for the implementation and development of the Project;
 6. To do all such acts, deeds and things as may be required to landscape, divide/sub-divide the Project Land or carry out, or cause to be done, all technical and engineering activities for the purposes of the development, implementation and construction of the Project;
 7. To get the License modified from DTCP at its sole discretion (wherever required) and/or transfer and/or change of developer in relation to the License for the construction and development of the Project on the entire Project Land by the Developer, at its own costs and expenses, in terms of the Applicable Laws, and to sign and execute all documents, applications, affidavits, undertaking, certificate and/or any indemnity or representation as may be required to be done in this regard and to correspond and deal with DTCP and/or any other Governmental Authority in this regard.

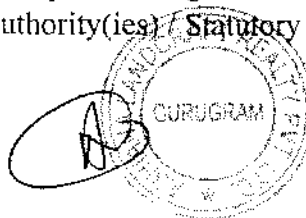


8. By itself or through third party contractors, to dig, build, erect, develop, launch, market, sell, construct and complete the buildings, structures for the Project comprising of commercial / retail / residential/ entertainment and/or mixed land use development (as per the Applicable Laws) for which the Approvals are granted by the concerned government authority(ies) / competent authority(ies) / statutory authority(ies) / regulatory authorities, as allowed and/or may be allowed under Applicable Laws and to submit all undertakings, agreements, affidavits, declarations, applications, instruments, letters, bonds, for and on behalf of the Executant, as required from time to time in connection therewith;
9. To do all necessary acts, deeds and things towards development, implementation and construction of the Project, the completion of the development of the Project including, without limitation, appointing architects, engineers, workmen, Contractors, agents, consultants, advisers and other personnel, obtaining necessary Approvals including, without limitation, approvals for the modification of the sanctioned plan, the commencement certificate, clearances, permissions, approvals, consents and no-objection certificates for the Project, wherever applicable;
10. To deposit any fee or any other amounts which may have to be paid to any concerned government authority(ies) / competent authority(ies) / statutory authority(ies) / regulatory authorities for the sanction of the layout and architectural plans, granting all permissions and consents for execution of the Project;
11. To prepare, consolidate, sign, furnish and file all relevant data(s), applications, undertakings, affidavits, bonds, applications, deeds and documents, in the prescribed format for grant of all Approvals (including without limitation approvals, permissions, clearances, sanctions, consents, and registrations) from the concerned authorities for development of the Project;
12. To sign, execute, affirm, declare, verify, file, submit, furnish all applications and documents, deeds, information before various concerned government authority(ies) / competent authority(ies) / statutory authority(ies) / regulatory authorities and departments of the relevant government wherein applications, deeds, documents, letters, undertakings, declarations and instruments or any other document as may be required to be filed in connection with the Development Agreement in relation to the development of Project;
13. To apply for and obtain such certificates and other permissions and clearances, including, certificates and/ or permissions from the concerned Urban Land Ceiling Authorities, if applicable, Land Conversion Authorities and other authorities as may be required for sanction of the layout and architectural plans and execution of the Project;
14. To sign, execute, modify, cancel, alter, draw, approve all papers, documents, declarations, affidavits, applications, returns, confirmations and consents as may



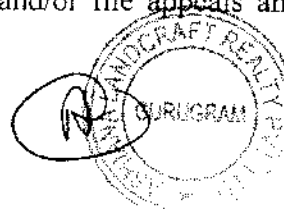
in any way be required to be so done, for and in connection with the sanction of the plans and execution of the Project;

15. To apply for and obtain water, drainage, sewerage, electricity, telephone and/or connections of any other utilities, permits for lifts and also the completion and other certificates from the concerned government authority(ies) / competent authority(ies) / statutory authority(ies) / regulatory authorities and for that purpose, to sign all papers and documents and/ or representations as may be thought necessary by the Attorney and to pay all charges in connection therewith. To pay prescribed government fee and/or charges for obtaining any sanctions, approvals, consents, permissions, water and/or electricity connections, to the concerned governmental department/authority;
16. To apply for and obtain environmental clearance and all other consents and approvals as may be required in connection with the development on the Project Land;
17. To apply for and obtain any license, renewals of license, Approvals, sanctions, consents and registrations and to apply for and obtain transfer of any Approvals, sanctions, consents, and in this regard to make various applications, execute undertakings, affidavits and such other deeds, documents and writings as may be required by the concerned government authority(ies) / competent authority(ies) / statutory authority(ies) / regulatory authorities, including without limitation, water board, electricity board, pollution control board and other statutory authorities under Applicable Laws;
18. To apply for additional FAR/ FSI (as and when available) at its own costs and expenses and to execute necessary documents, application, affidavits, undertakings and other documents to obtain the additional FAR/ FSI including representing the Executant before concerned authorities in this regard.
19. To develop the Project and to take necessary steps in this regard to encumber, exploit, mortgage of the Project/Project Land/Development Rights including mortgage of the Units forming part of the Project, in favour of banks/financial institutions/non-banking financial companies or any other Person(s) / company(ies) / entity(ies) for any purposes including securing its rights under the Development Agreement, charge, lease, license, sell or otherwise deal with the buildings/units thereon in any manner as it may deem fit in its absolute discretion;
20. To raise loans and/or other financial assistance by mortgaging Project Land and/or Development Rights and/or Saleable Area/sale proceeds as security to such banks/financial institutions/non-banking financial companies/ any Person and execute and register the mortgage deed / charge / memorandum of entry or any other deed or document for creation of any charge or mortgage or encumbrances on the Project Land/Development Rights with concerned Governmental Authority(ies) / Competent Authority(ies) / **Statutory Authority(ies)**



/ regulatory authorities / semi-Governmental authority or any department thereof and to deposit title deeds of the Project Land for such mortgage;

21. To mortgage, encumber, lien or create charge over the Project Land and/or Development Rights, entire Saleable Area and sale proceeds of the Project, in favour of any person for obtaining finance facilities from any person, banks / Financial Institutions / FII and any RBI / SEBI Approved PE / VC Fund/Fund houses/FII/FPI, for undertaking the construction and development of the Project, including execution of necessary documents, undertakings, applications or affidavits for the said purposes;
22. To handle and undertake all dealings and transactions with customers / Purchaser(s) / allottees / lessees / licensees etc. pertaining to marketing, selling, handover and allotment / allocation / lease / licensing etc. of all / any of the Units/spaces in the Project or any part thereof, including negotiating the prices, issuing allotment letters, formulating and deciding the marketing and sales strategy/policy, setting up customer care centres, site offices for dealing with customers / Purchaser(s) / allottees / lessees / licensees etc.;
23. To receive and pay and/ or deposit all monies, including court fees and receive refunds and to receive and grant valid receipts and discharges in respect thereof in relation to Project;
24. To make and file for insurance claims and other compensations, in respect of the Project or any part thereof, at its own cost;
25. To sign and move applications and other documents for obtaining mutation of land, rectification of existing records recording extent of land in the local land records maintained by all concerned authority(ies) including but not limited to revenue, tehsil, Zildar, Patwari, Assessor & Collector, DTCP, Haryana and the like, concerned Governmental Authority(ies) / Competent Authority(ies) / Statutory Authority(ies) / regulatory authorities / semi-Governmental authority or any department thereof in relation to the Project;
26. To appear in person to represent before the officers of all concerned local authority(ies), Governmental Authority(ies) / Competent Authority(ies) / Statutory Authority(ies) / regulatory authorities / semi-Governmental authority or any department thereof, and to give any statement, affidavit, application, undertaking, indemnity bond or any other documents that may be required by the Attorney for the purpose of development, implementation and construction of the Project;
27. To file any suit, proceedings, papers etc. and to any legal action or proceedings in relation to the Project and/or the Project Land and for the purpose engage any lawyer/solicitor, senior counsel, finalize and execute the plaint verification, interim application, affidavits, rejoinders, replies and/or file appeals and do all



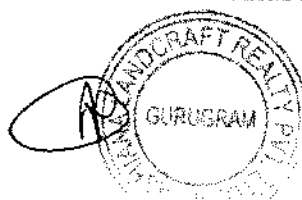
such acts, deeds, matters and things as may be deemed necessary to pursue the suit/legal proceedings and to settle the suit/legal proceeding subject to such terms and conditions as may be thought fit and proper with respect to the Project Land and to represent the Executant before any forum / court in this regard;

28. To collect booking amounts, earnest money, sale proceeds, advances, lease rentals, license fee, hire charges, deposits etc. with respect to the Project and to give a valid and effective discharge in relation to the receipt of the sums received pursuant hereto;
29. To collect fixture charges, maintenance charges and/or any other payments to be received from the customer / allottees / occupants of the developed Units in the Project and to give a valid and effective discharge in relation to the receipt of the sums received pursuant hereto;
30. To appear before the concerned authorities for registration and/or stamping and/or mutation for any and all developments in the Project at its own costs and expenses, and to do various acts, deeds, matters, things and to sign and deliver all writings, applications, forms, affidavits, declarations and other documents in relation to the Project;
31. To appear before the concerned government authority(ies) / competent authority(ies) / statutory authority(ies) / regulatory authorities and/ or officers and also all other state, executive, judicial or quasi-judicial, municipal and other authorities, including the Registering Authority, Sub-Registrar of Assurances, stamping authorities, notary public for all matters connected with the Project;
32. To appear before notary publics, District Registrars, Sub-Registrars, Registrar of Assurances, Metropolitan and Executive Magistrates and all other officer or officers or other Governmental Authority in connection with the registration of the aforesaid documents and enforcement of all powers and authorities as contained herein and execute documents, get the documents registered, at its own cost and expense;
33. To pay all outgoings, including municipal tax, rent, revenue and other charges whatsoever, payable for and on account of the Project Land and receive refunds and other monies, including compensation of any nature, including those for requisition and/or acquisition and to grant valid receipts and/or discharges therefore;
34. To give undertakings, assurances and indemnities, as may be required for the purposes aforesaid;
35. To appear and represent the Executant before all the concerned Governmental Authority(ies) / Competent Authority(ies) / Statutory Authority(ies) / regulatory authorities and/ or officers, make commitments and give undertakings as be



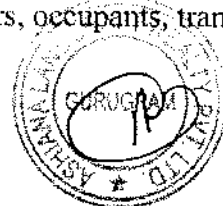
required for all or any of the purposes herein contained;

36. To warn off and prohibit, and if necessary, proceed against in due form of law, against all or any trespassers on the Project Land or any parts thereof and to take appropriate steps, whether by legal action or otherwise and to abate all nuisance;
37. To commence, prosecute, enforce, defend, answer or oppose all actions or other legal proceedings, including any suit or arbitration proceeding and demands touching any of the matters aforesaid or any other matters relating to the Project or any part thereof, and also if thought fit, to compromise, refer to arbitration, abandon, submit to judgment or become non-suited in any such action or proceeding as aforesaid, before any court, civil, criminal or revenue, small causes court, including the High Court of Punjab & Haryana and the Supreme Court of India;
38. To depose in any court of law or before any Governmental Authority on behalf of and in the name of the Executant, in any matter concerning the Project;
39. For the purposes aforesaid, to appoint advocates / pleaders / representatives / nominees and sign and execute and verify vakalatnamas, special power of Attorney, warrant of attorney or any other document authorizing such advocates/pleaders/representatives to act and to terminate such authority and to pay fees of such advocates / pleaders / representatives. Further, to sign and verify plaints, written statements, affidavits, petitions, before any court of law, including the High Court and Supreme Court, in any case concerning the Project, either to defend or to institute on behalf of the Executant;
40. To sign and submit all papers, applications and documents for having the amalgamation, separation and mutation, if necessary, effected in all public records and with all concerned Governmental Authority(ies) / Competent Authority(ies) / Statutory Authority(ies) / regulatory authorities and/ or officers and also all other state, executive, judicial or quasi-judicial, municipal and other authorities and/ or persons, in respect of the Project Land and if necessary, to deal with such Governmental Authority, to have such separation and mutation effected;
41. To appear before the concerned Governmental Authority(ies) / Competent Authority(ies) / Statutory Authority(ies) / regulatory authorities and/ or officers and also all other state, executive, judicial or quasi-judicial, municipal and other authorities and also all courts and tribunals, for all matters connected with the Project and connections of utilities and sanctioning/ modifications of the layout and architectural plans and other matters relating to the Project Land;
42. To do and execute all acts, deeds, matters and things which are incidental to and necessary for the implementation of all the powers vested hereinabove, and as



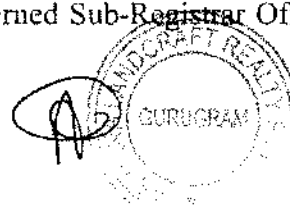
may be necessary to be done for and on behalf of and/or by the Executant in relation to the Development Agreement or any other acts, deeds and things that may be required for full exploitation of the rights as granted under the Development Agreement and/or for implementation of the Development Agreement and/or the transaction contemplated therein, including but not limited to registration of the Development Agreement at its own costs and expenses;

43. To generally do any such acts, deeds and things as may be necessary or required to be undertaken in respect of the construction and development of Project, as the Attorney may, in its sole discretion, deems appropriate;
44. To further delegate any or all of the powers as mentioned above for or on behalf of Executant, to one or more persons and to revoke such delegation of authority at the discretion of the Attorney;
45. To sell, transfer, convey, assign the Units/Saleable Area forming part of the Project or any part thereof to any third party/entity and to receive the consideration amount in the name of the Developer and appropriate the same in any manner that the Attorney may deems fit and proper and to appear before and deal with the Registrar and/or any appropriate authority in this regard;
46. To execute Unit Buyer Agreement including but not limited to undertaking endorsement of Unit Buyer Agreement, Agreement to Sell, Sale Deed, Conveyance Deeds, Sub Lease deeds, Lease Deeds, Transfer Deeds, any collaboration agreement, development agreement, general power of attorney, special power of attorney or any other ancillary documents required for assignment, sale, transfer and conveyance of the units forming part of the Project and/or any part thereof in favour of the prospective buyers/purchasers,
47. To appear before any government authorities, including Sub-Registrar Office/Registrar of Assurances, for the execution, stamping and registration of all the writings/ deeds/documents (on behalf of the Executant) including but not limited to Unit Buyer Agreement, Agreement to Sell in relation to Units of the Project, Sale Deeds, Conveyance Deeds, Lease Deeds, Transfer Deeds, Sub Lease Deeds any collaboration agreement, development agreement, general power of attorney, special power of attorney or any other ancillary documents required for assignment, sale, convey, lease/license and transfer of the Units forming part of the Project and/or any part thereof in favour of the prospective buyers/purchasers;
48. To execute from time to time all the agreements/ deeds/ documents on and in any other manner in respect of the Units in the Project and also to execute and sign sale, allotment, lease, sub-lease, license, sub-license, conveyance and transfer deeds/ agreements for sale, of the Units in the Project in favour of prospective allottee(s)/ transferees, as the Attorney may deem fit.
49. To collect and receive from the allottees, lessees, acquirers, occupants, transferees



or purchasers of the Units of the Project, the entire allotment consideration, lease rentals, license fees, sale consideration, charges or price as aforesaid in the name of the Developer and appropriate the same and also to receive and collect or demand the rent/ license fee, in case of lease/ license, and maintenance charges from the occupants in the name of the Developer and to sign and execute and/or give proper and lawful discharge for the receipts thereof.

50. To handover the possession of Units of the Project and/or any part thereof to the prospective buyers/purchasers.
51. To do all other acts, deeds and things incidental and in connection with execution and registration of the Unit Buyer Agreement in relation to the Units, ATS, Sale Deed, Conveyance Deed, Lease Deeds, Transfer Deeds, Sub Lease Deeds, general power of attorney, special power of attorney or any other ancillary documents required for the assignment, sale, convey and transfer of units of the Project or any part thereof.
52. To sign and execute requisite documents, application, affidavits, undertakings, representations before HRERA for the Project and to represent the Executant before HRERA, in this regard and to make necessary statements and representations for such purposes.
53. To deal and coordinate with HRERA in relation to the Project on behalf of the Executant, and/or to undertake any correspondences, exchanges, dealings, transactions, communications or discussions, in relation to or in connection with the Project and/or the Units in the Project and/or to do such other acts, deeds, matters and things which are necessary and expedient for the purposes mentioned herein.
54. To apply for and obtain registration of the Project under HRERA including modification of RERA Registration and to execute necessary applications, documents, undertakings, affidavits, indemnities on behalf of the Executant (wherever required) and to represent the Executant (wherever required) before HRERA in this regard.
55. To submit necessary documents and returns with HRERA and to represent the Executant (wherever required) before HRERA in this regard.
56. To surrender/transfer/gift/handover the Project Land and/or any part thereof to DTCP and/or Govt. of Haryana and/or any other concerned authority(ies) in compliance of the terms of the Letter of Intent/License of the Project to be developed on the Project Land, as per the rules and regulations of The Haryana Development and Regulation of Urban Areas Act, 1975, and The Haryana Development and Regulation of Urban Area Rules, 1976, including but not limited to execution of Gift Deed, Transfer Deed, Conveyance Deed, Lease Deed, etc. of such land, and to appear before concerned Sub-Registrar Office/Registrar



of Assurances for registration of the aforesaid Gift Deed, Transfer Deed, Conveyance Deed, Lease Deed, etc., in favour of DTCP and/or Govt. of Haryana and/or any other concerned authority(ies).

57. To further delegate any or all of the powers as mentioned above for or on behalf of Executant, to one or more persons ("**Substituted Attorney**") and to revoke such delegation of authority at the discretion of the Attorney; and
58. The Executant hereby ratify and confirm and agree to ratify and confirm all that the Attorney does or causes to be done by virtue of this Agreement.

AND, generally to do any and/or all such other acts, deeds, matters and things which the ATTORNEY think necessary and expedient for the purposes mentioned above in respect to the construction and development of the Project, sale of units comprised in the Project and execution stamping and registration of the agreement to sell/sale deed/conveyance deed/lease deed/sub lease deed and/or transfer deed of Project (or part thereof).

AND, the EXECUTANT does hereby agree to confirm and ratify all those acts, deeds, matters and things done and/or cause to be done by the ATTORNEY shall be construed as acts, deed matters and things done by the EXECUTANT personally as if present and shall be binding on the EXECUTANT.

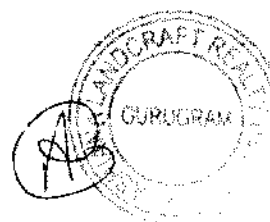
AND, the EXECUTANT does hereby agree and confirm that this Power of Attorney is granted for consideration, the receipt and sufficiency of which the EXECUTANT do hereby acknowledge, and as such shall to this intent and purpose be governed by the provisions of Section 202 of the Indian Contract Act, 1882 and is irrevocable. Any certificate by the Attorney or any Substituted Attorney that this Power of Attorney has not been revoked may be relied upon by any Person as conclusive and shall be binding on the Executant.

IN WITNESS WHEREOF, the EXECUTANT, through its duly authorised representative have set forth its hands to this writing on this [●] day of [●], 2025.

Signed, Sealed and Delivered
For and on behalf of the EXECUTANT

PERFECT MEGA STRUCTURE PRIVATE LIMITED


Through Mr. Ajay Kumar Jha
Authorized Signatory



Accepted by: **FOR AND ON BEHALF OF**
ASHIANA LANDCRAFT REALTY PRIVATE LIMITED



Accepted by Mr. Ashwin Kumar Gupta
Designation: Authorised Signatory



Gaurav Tola
Designation: Authorised Signatory

WITNESSES:

1.

Anil Kumar Singh (Advocate)
Distt. Court, Gurugram

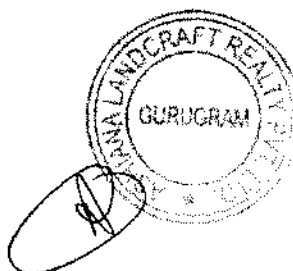
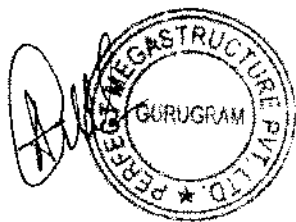
2.

MANOJ KUMAR
Distt. Court, Gurugram

Anil Kumar Singh (Advocate)
Distt. Court, Gurugram
27.3.25

ANNEXURE A
DETAILS OF THE PROJECT LAND

land admeasuring 10.10 acres, situated at revenue estate of Village Harsaru, Tehsil Harsaru,
District Gurugram, Haryana ("Project Land")



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



ONE
HUNDRED RUPEE

भारत INDIA

INDIA NON JUDICIAL

हरियाणा HARYANA

Brock Developers Private Limited

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made at this 19th day of September Two Thousand and Thirteen BETWEEN:

VATIKA LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 hereinafter referred to as "Vatika" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in-title) of the **FIRST PART**:

GABINO DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 hereinafter referred to as "Gabino" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in title) of the **SECOND PART**:

MANDISA DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 hereinafter referred to as "Mandisa" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in-title) of the **THIRD PART**:

RANBIR SINGH, Indian Inhabitant residing at House No. 845, Sector 4, Gurgaon, hereinafter referred to as "Ranbir" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, such individual, his respective heirs, executors and administrators) of the **FOURTH PART**:

For Blair Developers Pvt. Ltd.

For Gabino Developers Pvt. Ltd.

For Vatika Developers Pvt. Ltd.

For Aster Promoters and Developers Pvt. Ltd.

For Malvina Developers Private Limited

For Mandisa Developers Pvt. Ltd.

Authorised Signatory

Authorised Signatory

Authorised Signatory

22220 Vatika Ltd

प्रलेख नः 14663

दिनांक 19/09/2013

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	
तहसील/सब-तहसील गुडगावा	गांव/शहर हरसरु
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 0.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 100.00 रुपये
स्टाम्प की राशि 100.00 रुपये	रजिस्ट्रेशन फीस की राशि 0.00 रुपये
	पेंसिंग शुल्क 2.00 रुपये

Drafted By: C L Arora Adv

Service Charge: 100.00 रुपये

यह प्रलेख आज दिनांक 19/09/2013 दिन गुरुवार समय 5:01:00PM बजे श्री/श्रीमती/कुमारी Vatika Ltd etc thru Gautam Bhalla पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी 621 A 6th floor Devika Tower Nehru Place N Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

G. Arora
हस्ताक्षर प्रस्तुतकर्ता

[Signature]
उप/संयुक्त पंजीयन अधिकारी
गुडगावा

श्री Vatika Ltd etc thru Gautam Bhalla (OTHER)

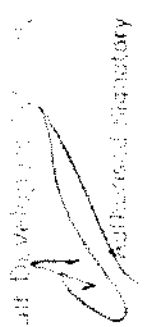
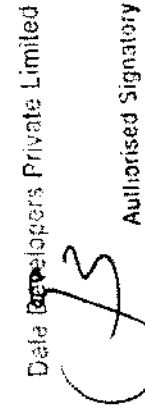
उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru- Rohit Raj Modi दायेश्वर हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि देदार ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी S C Arora पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv GGN व श्री/श्रीमती/कुमारी M K chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv GGN ने की।

साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 19/09/2013

[Signature]
उप/संयुक्त पंजीयन अधिकारी
गुडगावा

For Blair Developers Pvt. Ltd.  Authorised Signatory
For Gabriel Developers Pvt. Ltd.  Authorised Signatory
Dale Developers Private Limited  Authorised Signatory

SANJAYSINGH, Indian Inhabitant residing at House No. 845, Sector 4, Gurgaon, hereinafter referred to as "**Sanjay**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, such individual, his respective heirs, executors and administrators) of the **FIFTH PART**;

AJAY SINGH, Indian Inhabitant, residing at House No. 845, Sector 4, Gurgaon, hereinafter referred to as "**Ajay**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, such individual, his respective heirs, executors and administrators) of the **SIXTH PART**;

MALVINA DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 hereinafter referred to as "**Malvina**" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in-title) of the **SEVENTH PART**;

BLAIR DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 hereinafter referred to as "**Blair**" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in-title) of the **EIGHTH PART**;

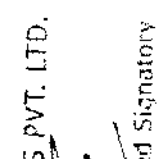
DALE DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 hereinafter referred to as "**Dale**" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in-title) of the **NINTH PART**;

ASTERPROMOTERS AND DEVELOPERSPRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 hereinafter referred to as "**Aster**" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in-title) of the **TENTH PART**;

KOMAL ADLAKHA, Indian Inhabitant, residing at A-6, Parsavnath, Sohna Road, Gurgaon, hereinafter referred to as "**Komal**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include, such individual, her respective heirs, executors and administrators) of the **ELEVENTH PART**;

ASHIANA LANDCRAFT REALTY PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 5F, Everest 46C, Chowringhee Road, Kolkata - 700 071 and Corporate office at 3H, Uppal Plaza M6 District Centre Jasola, New Delhi 110025 hereinafter referred to as "**the New Developer**" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors and permitted assigns) of the **TWELFTH PART**.

BROCK DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers,

B.  Authorised Signatory
Aster Promoters Private Limited  Authorised Signatory
Malvina Developers Private Limited  Authorised Signatory
MANDISA DEVELOPERS PVT. LTD.  Authorised Signatory

Reg. No. Reg. Year Book No.

14.663

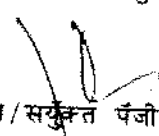
2013-2014

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प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 14,663 आज दिनांक 19/09/2013 को वही न: 1 जिल्द न: 13,052 के पृष्ठ न: 64 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त वही सख्या 1 जिल्द न: 3,141 के पृष्ठ सख्या 92 से 93 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुला मेरे सामने किये हैं ।

दिनांक 19/09/2013


उप/संयुक्त पंजीयन अधिकारी
गुडगावा

6 Nehru Place, New Delhi-110019 hereinafter referred to as "**the Owner**" (which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors-in-title) of the **THIRTEENTH PART**:

(Gabino, Mandisa, Ranbir, Sanjay and Ajay are collectively referred to as the "**Confirming Parties**")

(Vatika, Malvina, Dale, Aster, Blair and Komal are hereinafter collectively referred to as "**Erstwhile Developers**")

(The Erstwhile Developers, the Owner, the Confirming Party and the New Developer are herein after collectively referred to as the Parties)

WHEREAS:

- (A) The Confirming Parties are the erstwhile owners of the Project Property (defined hereunder);
- (B) By a Collaboration Agreement dated 9th November, 2012 between Gabino, therein referred to as "*the Owners*" of the One Part and Vatika, therein referred to as "*the Developer*" of the Other Part, and registered with the Sub-Registrar of Assurances, Gurgaon, (hereinafter referred to as "**Collaboration Agreement – I**") the said Gabino granted certain rights to develop a larger property including the property bearing Rect. No. 86 Killa Nos. 5 (7 – 12), 6 (7 – 12), 7 (8 – 0), and Rect. No. 87, Killa Nos. 1 (8 – 0), 10 (8 – 0) and property bearing Rect. No. 86 Killa Nos. 14/1 (1 – 7) and 15/1 (1 – 5) situated at Sector 88-A village Harsaru, Tehsil and District, Gurgaon ("**Property – I**"), unto Vatika at or for consideration and on the terms and conditions contained therein;
- (C) By a Collaboration Agreement dated 9th November, 2012 between Blair and Mandisa, therein collectively referred to as "*The Party of the First Part*" being the Owners, and Malvina, therein referred to as "*The Party of the Second Part*" being the New Developer, and registered with the Sub-Registrar of Assurances, Gurgaon, (hereinafter referred to as "**Collaboration Agreement – II**"), the said Blair and Mandisa granted development rights unto Malvina of a larger property admeasuring 32.47 Acres including property bearing Rect. No. 86, Killa No. 13/3 (6 – 0) admeasuring 6 Kanals equivalent to 0.75 acres or thereabouts, situated at Sector 88-A Village Harsaru, Tehsil and District, Gurgaon ("**Property – II**");
- (D) By a Collaboration Agreement dated 12th November, 2012, between Ranbir, Sanjay and Ajay, therein jointly referred to as "*the Owner*" of the First Part and Malvina therein referred to as "*the New Developer*" of the Other Part, and registered with the Sub-Registrar of Assurances, (hereinafter referred to as "**Collaboration Agreement – III**") Gurgaon, the said Ranbir, Ajay and Sanjay granted certain rights to develop the a larger parcel of land admeasuring in the aggregate 11.30 acres including property bearing Rect. No. 87, Killa No. 5 (8 –

Brock Developers Private Limited

Authorized Signatory

Ranbir

Ranbir

MANDISA DEVELOPERS PVT. LTD.

Authorized Signatory

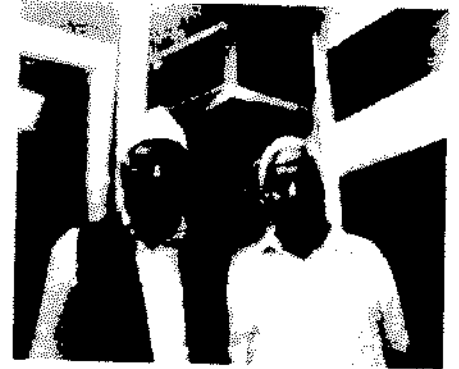
Komal



पेशकर्ता



दावेदार



गवाह



उप / सयुक्त पंजीयन अधिकारी

पेशकर्ता Gautam Bhalla



दावेदार Thru- Rohit Raj Modi



गवाह S C Arora



गवाह M K chauhan



G Bhalla

Rohit Raj Modi

S C Arora

M K chauhan

0), 3/2 (4 - 0), 4 (8 - 0), 6 (8 - 0), 7 (8 - 0), 3/1 (4 - 0) and Rect. No. 88, Killa No. 1/2/2 (0 - 8) admeasuring in the aggregate 40 Kanals, 8 Marlas (5 acres) or thereabouts, situated at Sector 88-A village Harsaru, Tehsil and District, Gurgaon ("Property - III"), at or for consideration and on the terms and conditions contained therein:

(E) By a Development Agreement dated 12th November, 2012 made between Ranbir, Ajay and Sanjay, therein referred to as "*the Owner*" of the First Part and Eurekus Infrastructure Pvt. Ltd. ("*Eurekus*") therein referred to as "*the Developer*" of the Other Part and registered with the Sub-Registrar of Assurances, Gurgaon (hereinafter referred to as "**Development Agreement - I**"), the said Ranbir, Ajay and Sanjay granted certain rights for the development of a larger parcel of land including property bearing Rect. No. 87, Killa No. 3/1 (4 - 0), and property bearing Rect. No. 87, Killa No. 2 (8 - 0), 8 (8 - 0) and 9 (8 - 0) admeasuring in the aggregate 24 Kanals (3 acres) or thereabouts situated at village Harsaru, Tehsil and District, Gurgaon ("**Property - IV**") at or for a consideration and on the terms and conditions contained therein:

(F) By a Collaboration Agreement dated 12th November, 2012 made between Ranbir, therein referred to as "*the Owner*" of the One Part, Malvina, therein referred to as "*the Developer*", of the Second Part and Eurekus, therein referred to as "*the Confirming Party*" of the Third Part and registered with the Sub-Registrar of Assurances, Gurgaon, (hereinafter referred to as "**Collaboration Agreement - IV**") the said Ranbir and Eurekus granted certain rights to develop the property bearing Rect. No. 87, Killa No. 3/1 (4 - 0), and property bearing Rect. No. 87, Killa No. 2 (8 - 0), 8 (8 - 0) and 9 (8 - 0) admeasuring in the aggregate 40 Kanals (5 Acres) or thereabouts unto Malvina at or for a consideration and on the terms and conditions contained therein:

(G) By an agreement dated 12th November, 2012 between Vatika, therein referred to as the "*First Party*" of the One Part and Malvina, therein referred to as the "*Second Party*" of the Other Part, and registered with the Sub-Registrar of Assurances, Gurgaon, (hereinafter referred to as "**Addendum Agreement - I**") Malvina transferred and assigned all its right title and interest under the aforesaid collaboration agreements unto Vatika at or for a consideration and on the terms and conditions contained therein:

(Property I, Property II, Property III and Property IV are hereinafter collectively referred to as "**Project Property**" and is more particularly described in the First Schedule hereunder written)

(H) In the manner aforesaid, the said Vatika acquired the right to develop the Project Property admeasuring in the aggregate 14.025 acres or thereabouts and more particularly delineated on the plan in red colour boundary line hereto annexed and marked as Annexure "A":

For Blair Developers Pvt. Ltd.

For Gabino Developers Pvt. Ltd.

Dale Developers Private Limited

Authorised Signatory

Authorised Signatory

Authorised Signatory

- (I) By an agreement for sale for Development Rights dated 9th January, 2013 made between Vatika, therein referred to as the "*First Party*" of the One Part and Gabino, therein referred to as the "*Second Party*" of the Other Part. (hereinafter referred to as "**Sale Agreement – I**") the said Gabino acknowledged the receipt of due consideration under the aforementioned Collaboration Agreement – I and thereby released and relinquished its right, title and interest in Property – I;
- (J) By an Agreement for sale for Development Rights dated 9th January, 2013, between Vatika, therein referred to as the "*First Party*" of the One Part and Mandisa, therein referred to as the "*Second Party*" of the Other Part. (hereinafter referred to as ("**Sale Agreement – II**") the said Mandisa acknowledged the receipt of due consideration under the aforementioned Collaboration Agreement – II and thereby released and relinquished its right, title and interest in Property – II;
- (K) By an Addendum Agreement dated 24th July, 2013, between Ranbir, Sanjay and Ajay, therein referred to as '*the Owners*' of the First Part, Malvina, therein referred to as '*the Developer*' of the Second part and Vatika, therein referred to as the '*Confirming Party*' of the Third Part (hereinafter referred to as "**Addendum Agreement – II**"). the Owners acknowledged the receipt of due consideration under the aforementioned Collaboration Agreement – III and released and relinquished their right, title and interest in the Third Schedule Property;
- (L) By a Development Agreement dated 24th July, 2013, between Ranbir, therein referred to as '*the Owner*' of the First Part, Vatika, therein referred to as '*the Developer*' of the Second Part, Malvina and Eureka therein referred to as the '*Confirming Party*' of the Third Part and registered with the Sub-Registrar of Assurances, Gurgaon (hereinafter referred to as "**Development Agreement – I**"), Eureka acknowledged the receipt of due consideration under the Development Agreement with Ranbir, Sanjay and Ajay (referred to in recital K) and released and relinquished its right, title and interest in the property more particularly described therein;
- (M) By an Agreement dated 24th July, 2013, between Ranbir, therein referred to as '*the Owner*' of the First Part, Dale, Aster, Blair and Komal, therein referred to as the '*Land Parties*' of the Second Part, Malvina, therein referred to as '*the Developer*' of the Third Part and Eureka and Vatika, therein referred to as the '*Confirming Party*' of the Fourth part, and registered with the Sub-Registrar of Assurances, Gurgaon (hereinafter referred to as "**Addendum Agreement – III**"). the Owner granted Development Rights of a larger parcel of land including Property IV to Dale, Aster, Blair and Komal for or at the consideration more particularly contained therein and the Owner and Eureka acknowledged the receipt of due consideration under the aforementioned Collaboration Agreement – IV and released and relinquished their right title and interest in Property IV.
- (N) The Project Property is capable of being developed as a residential group housing Colony as per the approved master plan of Gurgaon-2031 and accordingly Vatika

Malvina Developers Private Limited (sole Proprietorship of Malvina Developers Pvt. Ltd.)

MANDISA DEVELOPERS PVT. LTD.

Authorised Signatory

Authorised Signatory

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and the Confirming Parties filed an application dated November 14, 2012 in Form LC-1 under the Haryana Development and Regulation of Urban Areas Act, 1975 read with Haryana Development and Regulation of Urban Areas Rules, 1976, with the Director General Town and Country Planning, Haryana, Chandigarh ("DGTCP") for grant of license for developing a group housing colony on the Project Property:

- (O) Based on the said application for grant of License made by Vatika and the Confirming Parties, a Letter of Intent bearing Memo No. LC-2802-JE(VA)-2012/27394 dated 31st December, 2012 was received by Vatika from the DGTCP, for development of a residential group housing colony on the Project Property:
- (P) In pursuance of the aforementioned Letter of Intent, Vatika and the Confirming Parties, being the erstwhile owners, obtained a license at no. 46 dated 8th June, 2013 from the DGTCP ("the said License"), a copy whereof is annexed herewith as Annexure "A":
- (Q) By a Memorandum of Understanding dated April 18, 2013 executed between Vatika of the one part and Ashiana Homes Private Limited ("Ashiana") and Landcraft Projects Private Limited ("Landcraft") of the other part, Vatika has requested Ashiana and Landcraft to develop the Project Property and in pursuance thereof the Erstwhile Developers have agreed to transfer and assign all its right title and interest under the said Agreements unto Ashiana and Landcraft or its nominees:
- (R) Pursuant to and in terms of the said MoU, Ashiana and Landcraft have formed a Special Purpose Company, Ashiana Landcraft Realty Private Limited, the New Developer herein as their nominee for acquiring the development rights in respect of the Project Property:
- (S) By a Development Agreement dated 21st August, 2013 made between Vatika, the Confirming Parties, the Erstwhile Developers and Ashiana Landcraft Realty Private Limited, the New Developer herein, therein referred to as "New Developer" and registered with the Sub-Registrar of Assurances, Gurgaon, the said Vatika Limited, Gabino Developers Private Limited, Mandisa Developers Private Limited, Ranbir Singh, Sanjay Singh, Ajay Singh, Malvina Developers Private Limited, Blair Developers Private Limited, Dale Developers Private Limited, Aster Promoters and Developers Private Limited and Ms. Komal Adhlakha granted, transferred and assigned development rights in respect of the Project Property unto Ashiana Landcraft Realty Private Limited at or for a consideration and in the manner specified therein:
- (T) In pursuance of the aforementioned license, Vatika and the erstwhile owners obtained a provisional permission vide memo no. LC-2802-JE(VA)-2013/50780 dated 5th September, 2013 for transfer of license to Brock Developers Private

For Blair Developers Pvt. Ltd.

 Authorised Signatory

For Gabino Developers Pvt. Ltd.

 Authorised Signatory

For Aster Promoters and Developers Pvt. Ltd.

 Authorised Signatory

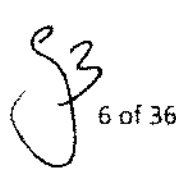
MANDISA DEVELOPERS PVT. LTD. Malvina Developers Private Limited

 Authorised Signatory

 Authorised Signatory

For Ashiana Homes Pvt. Ltd.



 6 of 36



Limited for 14.025 Acres of Group housing land parcel situated in Village Harsaru, District Gurgaon;

(U) By a Deed of Cancellation dated 19th September, 2013, the parties mutually agreed to cancel the said Development Agreement and the Power of Attorneys granted thereunder with an intent to execute a new development agreement after transfer of the said Property to Brock Developers Private Limited;

(V) By a Sale Deed executed between Gabino, Mandisa, Vatika and Brock Developers Private Limited and registered with the office of the Sub-Registrar of Assurances at Gurgaon Tehsil, the said Gabino and Mandisa granted conveyed, transferred and assured all their respective piece and parcel of land and Vatika confirmed the grant of all that piece and parcel of land bearing (a) Rectangle No. 86, Killa Nos. 5 (7 - 12), 6 (7 - 12), 7 (8 - 0), Rectangle No. 86, Killa Nos. 14/1 (1 - 7), 15/1 (1 - 5) and Rectangle No. 87, Killa Nos. 1 (8 - 0), 10 (8 - 0) admeasuring in the aggregate 41 Kanals and 16 Marlas or 5.22 Acres and (b) Rectangle No. 86, Killa No. 13/3 (6 - 0) admeasuring in 6 Kanals equivalent to 0.75 acres or thereabouts admeasuring in the aggregate 47 Kanals and 16 Marlas or 5.97 Acres or thereabouts all situated at village Harsaru, Tehsil and District, Gurgaon more particularly described therein unto Brock Developers Pvt. Ltd. on the terms and conditions and at or for a consideration contained therein;

(W) By a Sale Deed executed between Ranbir Singh, Ajay Singh, Sanjay Singh, Vatika and Brock Developers Private Limited and registered with the office of the Sub-Registrar of Assurances at Gurgaon Tehsil, the said Ranbir, Sanjay and Ajay granted conveyed, transferred and assured and Vatika confirmed the grant of all that piece and parcel of land bearing (a) Rectangle No. 87, Killa Nos. 2 (8 - 0), 3/2 (4 - 0), 4 (8 - 0), 6 (8 - 0), 7 (8 - 0), 8 (8 - 0) and 9 (8 - 0), 5 (8 - 0) and Rectangle No. 88, Killa No. 1/1/2 (0 - 8) admeasuring 60 Kanals and 8 Marlas or 7.55 Acres or thereabouts (b) Rectangle No. 87, Killa No. 3/1(4-0) admeasuring 4 Kanals or 0.5 Acres or thereabouts admeasuring in the aggregate 64 Kanals and 8 Marlas or 8.05 Acres or thereabouts all situated at village Harsaru, Tehsil and District, Gurgaon more particularly described therein unto Brock Developers Pvt. Ltd. on the terms and conditions and at or for a consideration contained therein;

(X) The Confirming Parties being the erstwhile owners, confirm the sale of their respective portion of the Project Property unto the Owner and hereby waive, withdraw and extinguish all their right title and interest in the Project Property, the revenues generated there from and the built-up areas to be constructed thereon;

By a Collaboration Agreement dated 19th September, 2013 between the Owner, therein referred to as "the Owner" of the One Part and Vatika, therein referred to as "the Developer" of the Other Part, and registered vide Vasika No. _____ dated 19th September, 2013 with the Sub-Registrar of Assurances, Gurgaon, (hereinafter referred to as "Collaboration Agreement - V") the said

For Vatik









Rab

Rab



Kamal

Owner granted certain rights to develop the ProjectProperty unto Vatika at or for consideration and on the terms and conditions contained therein:

(Collaboration Agreement – I, Collaboration Agreement – II, Collaboration Agreement – III, Collaboration Agreement – IV, Collaboration Agreement – V, Addendum Agreement – I, Addendum Agreement – II, Addendum Agreement – III, Addendum Agreement – IV, Development Agreement – I, Development Agreement – II, Sale Deed – I and Sale Deed – II are hereinafter collectively referred to as “the said Agreements”)

- (Y) Vatika, the Owner, the Confirming Parties and the Erstwhile Developers have now agreed to waive, withdraw and extinguish all their respective right title and interest in the built-up areas to be constructed on the Project Property and to the revenue generated out of the project on the Project Property and the Owner, Vatika, Confirming Parties and the Erstwhile Developers have agreed to transfer and assign all their right title and interest under the said Agreements, and any right title and interest created under the said Agreements unto the New Developer at or for the consideration specified herein; and
- (Z) The Parties are now desirous of recording the terms of the understanding arrived at by and between them in the manner hereinafter appearing.

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER: -

1. RECITALS

The Recitals shall form an integral part of this Agreement.

2. DEFINITIONS

2.1 As used in this Agreement, the following terms shall have the following meanings (or the meanings set forth in the recited sections of this Agreement):

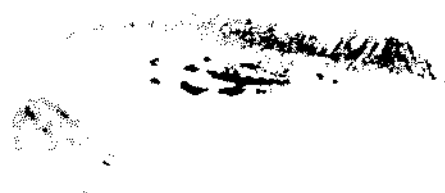
- (i) “Affiliates” shall mean, with respect to any Person, any company, corporation, association or other Person, which, directly or indirectly, Controls, is Controlled by, or is under common Control with, the first named Person;
- (ii) “Agreement” shall mean this Agreement including all its schedules, attachments, annexures, exhibits and instruments supplemental to or annexures attached to it and shall include any modifications of this Agreement as may be mutually agreed in writing by the Parties hereto from time to time.
- (iii) “Agreement Date” shall mean the date of execution of this Agreement;
- (iv) “Applicable Law” shall mean any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law,

For Gabino Developers Pvt. Ltd.

Authorised Signatory

MANDISA DEVELOPERS PVT. LTD.

Authorised Signatory



Approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;

- (v) "Approvals" shall mean permissions, no objection certificates, clearances, permits, sanctions, clearances, licenses, and other approvals, required to be obtained in accordance with the rules, regulations, bye-laws, legislation and acts, from a Governmental Authority for the development and implementation of the Project and otherwise, which shall include, without limitation, the following:

- (a) Zoning/demarcation;
- (b) Height clearance from Airport Authority of India;
- (c) Provision for civic amenities and density norms as per National Building Code;
- (d) Updated revenue records and mutation entries;
- (e) Clearances from environmental authorities;
- (f) Approval of building plans;
- (g) NOC from Mines and Geology department;
- (h) Approval for temporary site office;
- (i) Approval of structural plans;
- (j) Fire safety approvals;
- (k) Clearance from the State Labour Department;
- (l) NOC from hydrologists;
- (m) Temporary electricity connection from the State Electricity Board for construction;
- (n) Application for permanent water and sewerage connections ;
- (o) Approval on notification on Coastal Regulation Zone, if applicable;
- (p) Clearance or NOC for any approval required on special Rule for Conservation of Heritage Buildings of Historical and Architectural Interests (Archaeological Department), if required
- (q) Approval from Forest Department (tree conservation), if required;
- (r) Clearance from Public Works Department; and
- (s) Any other approvals that may be required for developing a group housing colony complex on the **Project Property**;

- (vi) "Completion" or "Completed" shall mean the completion of the Project as evidenced by the receipt of the occupation certificate of the entire Project from the relevant Government Authority, and in accordance with the plan for the construction and development of the Project Property sanctioned by the appropriate governmental authority;

- (vii) "Development Rights" shall mean and include all the rights granted and assigned to the New Developer under this agreement;

For Company Director/Authorized Signatory

Date Developers Private Limited

Authorized Signatory

ASTC Promoters and Developers Pvt. Ltd.

MANJUSA DEVELOPERS PVT. LTD.

Authorized Signatory

- (viii) "DGTCP" shall have the meaning ascribed to it in the Recitals;
- (ix) "EDC" shall mean the external development charges payable to the relevant Government Authority under the Applicable Law;
- (x) "Encumbrances" 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, lispendens, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restraint, restriction or limitation of any nature whatsoever, including restriction on the right to 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, or to create any obligation howsoever temporary and by whatever expression described that hinders, impedes, obstructs or otherwise restrains or restricts the use of the Project Property for development of the Project;
- (xi) "Governmental Authority" shall mean any national, state, provincial, local, municipal or similar government, governmental, regulatory or administrative authority, branch, agency, any statutory body or commission or any non-governmental regulatory or administrative authority, body or other organization in India (including DGTCP) to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Law or any court, tribunal, arbitral or judicial body of India;
- (xii) "IDC" shall mean the infrastructure development charges payable to the relevant Government Authority under the Applicable Law;
- (xiii) "INR" or "Rupees" shall mean the lawful currency of the Republic of India;
- (xiv) "Letter of Intent" shall mean the letter of intent granted by DGTCP for development of a group housing project;
- (xv) "New License" shall mean the final transferred license (initially granted by DGTCP in favour of the Confirming Parties with Vatika as collaborator for development of a group housing project on the Project Property under Section 3 of the Haryana Development and Regulation of Urban Areas Act, 1975 pursuant to the LOI as detailed in the Recitals) which Vatika shall obtain from DGTCP with the Brock Developers Pvt. Ltd. as the new land owner of the Project Property and the New Developer as the collaborator;
- (xvi) "MoU" shall have the meaning assigned to the term in the Recitals

Malvina Developers Private Limited

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For Blair Developers Pvt. Ltd.

Authorised Signatory

For Gabino Developers Pvt. Ltd.

Authorised Signatory

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In this Agreement (unless the context requires otherwise):-

- (a) reference to the singular includes a reference to the plural and vice versa, and reference to any gender includes a reference to all other genders;

(xvii) "**Person**" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or thereof or any other entity that may be treated as a person under applicable Law;

(xviii) "**Premises**" shall mean and include all the buildings, flats, dwellings, floor area, units, premises, offices, commercial premises, shops, godowns, apartments, car parks, garages to be constructed by utilisation, consumption and exploitation of the FSI/FAR on the Project Property;

(xix) "**Project**" shall mean the development of group housing colony or other development on the Project Property as per the License in accordance with the approvals granted by the relevant Governmental Authority;

(xx) "**Prospective Purchaser(s)**" shall mean and include individual(s), partnership firm(s), Hindu undivided families, a limited company(ies), body corporate(s), a private and/or public trust(s) and/or any other person(s) to whom the Premises in the buildings are sold and/or agreed to be sold by the New Developer;

(xxi) "**Project Property/said Property**" shall have the meaning ascribed to it in the recitals;

(xxii) "**Security Deposit**" shall have the meaning ascribed to it in Clause 5 of this Agreement;

(xxiii) "**Super Built-Up Area**" shall mean the total area of the Project which is conveyed and transferred to Prospective Purchasers, and shall include without limitation the sum of apartment area of the unit and its pro-rata share of the common area in the entire Project;

(xxiv) "**Third Party**" shall mean a Person who is not a party to this Agreement;

(xxv) "**Units**" shall mean and include residential units, villas, office premises, shops, commercial premises, community facilities, sheds, warehouses and the like to be constructed/ developed by utilisation, consumption and exploitation of the FSI/FAR on the Project Property as part of the Project, as the New Developer deems fit; and

MANDISA DEVELOPERS PVT. LTD.

Mandisa Developers Private Limited

Authorised Signatory

Authorised Signatory

Page 11 of 36

For Old Developers Pvt. Ltd.
Signature of Signatory

- (b) reference to any person includes any legal or natural person, partnership, firm, trust, company, association of persons, Government or local authority, department or other body (whether corporate or unincorporated);
- (c) reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions;
- (d) references to any article, clause or annexure shall be deemed to be a reference to an article, clause or annexure of or to this Agreement;
- (e) the Recitals, Annexures and Schedules to this Agreement shall be deemed to form an integral part of this Agreement;
- (f) headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation and construction of this Agreement;
- (g) references to an "agreement" or "document" shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, to this Agreement with respect to amendments;
- (h) the words "include", "including" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;
- (i) where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have corresponding meanings;
- (j) a day, month or year means a day, month or year, as the case may be, reckoned according to the Gregorian calendar;
- (k) any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement shall be in writing;

3. GRANT OF DEVELOPMENT RIGHTS:

- 3.1 In consideration of the covenants herein contained and on the part of the parties to be observed and performed respectively, the amount of Refundable Security Deposit deposited by the New Developer with Vatika, the covenant on the part of

For New Developer Pvt. Ltd.

Signature of Signatory

21

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the New Developer to pay the monetary consideration as herein contained and the consideration exchanged between the Parties in terms of the said Agreements (including the covenant on the Part of the Vatika to handover to the Confirming Parties built-up areas on locations other than on the Project Property as hereinafter defined), being the whole of the consideration payable in terms hereof the sufficiency whereof the Parties do and each of them doth hereby confirm. Vatika doth hereby assign and transfer, and the Owner doth hereby grant and the Confirming Parties do and each of them doth hereby confirm the grant, transfer and assignment unto the New Developer of full free, unconditional, unqualified, unrestricted, exclusive and irrevocable Development Rights in respect of the property bearing Rect. No. 86, Killa Nos. 5 (7 - 12), 6 (7 - 12), 7 (8 - 0), Rect. No. 86, Killa Nos. 14/1 (1 - 7), 15/1 (1 - 5), 13/3 (6 - 0), Rect. No. 87, Killa Nos. 1 (8 - 0), 10 (8 - 0), 5 (8 - 0), 3/2 (4 - 0), 4 (8 - 0), 6 (8 - 0), 7 (8 - 0), 3/1 (4 - 0) and Rect. No. 88, Killa No. 1/2/2 (0 - 8), 2 (8 - 0), 8 (8 - 0) and 9 (8 - 0) admeasuring in the aggregate 14.025 acres and more particularly described in the **Schedule** hereunder written and delineated on the plan thereof hereto annexed and marked as **Annexure "A"** and thereon shown hatched in red colour boundary line ("the Project Property") together with an irrevocable license to enter thereupon and to carry out construction and development work thereon viz. to demolish the existing buildings, if any, standing on the Project Property and construct thereon new buildings, whether residential/non-residential/commercial by consuming the entire development potential by whatever name called ("FSI/FAR") or any such similar right by whatever name called that may be utilized on the Project Property (whether existing as on the date of execution of these Presents or which may be granted or acquired at any time after the date of execution hereof) and to sell, lease, licence or otherwise dispose of the built-up areas therein together with the land and the common areas and facilities together with their respective right title and interest under the said Agreements and in pursuance of the aforesaid Vatika the Owner, the Erstwhile Developers and the Confirming parties do and each of them doth hereby waive, withdraw and extinguish all their respective right title and interest in the Project Property under the said Agreements in favour of the New Developer.

In pursuance of the aforesaid, the Owner and Vatika have put the New Developer in vacant and peaceful possession of the Project Property inter alia to commence, carry on and complete the development of the Project Property in its own name, at its own cost and expenses directly or through its Affiliates, associates, nominees, agents, architects, designers, engineers, lawyers, solicitors, consultants, advisors, representatives, contractors (including sub-contractors), and/or assigns; and in consideration of the covenant of the New Developer to hand over the consideration in the manner set out in Clause 4, Vatika undertakes to fulfill the obligations inter alia as mentioned in Clause 7 and on its part to be observed and performed under this Agreement. The New Developer shall also be entitled to such additional areas as may be permissible under the rules and regulations of the DGTCP, Haryana, municipal authorities and other concerned authorities. Further, due to amendment in the development regulations including any regulation for consumption of any FSI/FAR whereby any additional FSI/FAR is available, the

For And On Behalf Of

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same would belong to the New Developer only as contemplated hereunder and the Owner / Erstwhile Developers/Confirming Parties shall not get any right in respect thereof. The New Developer shall comply with the obligations contained in the Sanctioned Layout so far as they relate to the Project Property.

- 3.3 The New Developer shall have the right including, but not limited to, applying for and obtaining necessary permissions, sanctions and approvals for the development and implementation of the Project, either in its own name or in the names of Vatika and the Owner and to do and cause to do all acts and deeds that are required and/or are necessary or consistent with this Agreement.
- 3.4 The Parties have agreed that the New Developer shall enjoy full, free, irrevocable, exclusive, uninterrupted rights to earn revenue from the Project Property including the right to market, lease, license and/or sell the Super Built-Up Area/Units or any other marketable right in the Project Property and have the right and full control to price, develop, brand, market, sell and/or otherwise transfer the Super Built-up Area/ Units or any other marketable right on/ in the Project Property. The New Developer shall, in this regard, formulate a scheme of ownership for the proposed residential Units in the building(s)/ premises to be constructed on the Project Property, subject to obtaining necessary approvals and permissions from the DGTC or any other Governmental Authority, in terms whereof the New Developer will identify and approve Prospective Purchasers desirous of purchasing the said residential Units and enter into agreements with them to sell the said Units. The Owner shall be liable and responsible to execute and register all documents required to convey the Super Built-Up Area/ Units, together with the divided/ undivided share, right and interest in the Project Property in direct proportion to the Super Built-up Area of such respective residential Units in favour of the Prospective Purchasers as and when called upon by the New Developer either directly or through the New Developer as its constituted attorney. The New Developer shall be entitled to execute such documents on behalf of the Owners under the Irrevocable Power of Attorney.
- 3.5 The Owner and the Confirming Parties hereby confirm such grant, assignment and transfer in favour of the New Developer, and agree to abide by the same. This Agreement, including the Development Rights granted hereunder shall survive notwithstanding any amendments to or the termination of the said Agreements, or any agreements executed to be executed between Vatika and the Confirming Parties and/or the Erstwhile Developers pertaining to the Project Property. Vatika, the Confirming Parties, the Erstwhile Developers and the Owner covenant that neither of the said Parties shall amend or terminate these agreements without the prior written consent of the New Developer, and agree and confirm that any such amendments/ termination shall be void, unless consented to in advance by the New Developer, in writing.
- 3.6 All costs in relation to and for obtaining the New License from DGTC for development and implementation of the Project on the Project Property shall be

For Vatika Ltd. & Co.

54

borne by Vatika. The Parties agree that the New Developer shall not be liable or required to pay and/or contribute any amount whatsoever required to be paid in relation to and for grant of the New License. Provided however, all costs related to EDC and IDC will be paid by the New Developer. The Parties agree that all bank guarantees required to be for obtaining the License have been submitted by Vatika and will be replaced by bank guarantees from the New Developer by October 31, 2013 provided the New License is obtained by Vatika by such date. However any bank charges in relation to the bank guarantees furnished by Vatika shall be shared equally between Vatika and the New Developer.

- 3.7 The Parties agree and understand that the New Developer having purchased the Development rights and being the Owner of the Project, all the monies payable by the Prospective Purchaser(s)/allottees shall belong to and will be receivable only by the New Developer in its own name and account.
- 3.8 Vatika agrees and acknowledges that the New Developer shall have an exclusive right to develop the Project Property and exercise the Development Rights thereon under this Agreement.
- 3.9 Vatika shall take necessary steps to obtain the New License from DG TCP. The statutory obligation under the New License will be directly met by the New Developer instead of Vatika; however, all the obligations of the original license shall be met by Vatika.
- 3.10 The Owner and Vatika have executed an irrevocable power of attorney in favour of the New Developer permitting it to carry out development of the Project. Vatika has on the date of execution of these Presents, executed an irrevocable power of attorney in favour of the New Developer inter alia permitting the New Developer to carry out the development of the Project. These powers of attorney shall not be revoked by the Owner/Vatika in any manner whatsoever. In the event, the power of attorney is revoked by the Owner/Vatika; the same would amount to a material breach of the terms of this Agreement. Vatika and the Owner agree and acknowledge that the New Developer shall have exclusive right to enjoy the Project Property and exercise the Development rights thereon under this Agreement and said irrevocable powers of attorney.
- 3.11 In the event that the New Developer is permitted under the law to club the development of any other piece or parcel of land with the Project Property, then the additional built-up areas constructed and arising from such other land together with the revenues and all benefits arising therefrom shall belong exclusively to the New Developer. Likewise, all cost incidental to the generation of the said revenue shall also have to be borne and paid by the New Developer without any recourse whatsoever against Vatika.

4. CONSIDERATION

For Gabino Developers Pvt. Ltd.

Authorised Signatory

Malvina Developers Private Limited

MANDISA DEVELOPERS PVT. LTD.

Authorised Signatory

Authorised Signatory

For New Developer



- 4.1 In consideration for grant, transfer and assignment of Development Rights including to undertake development, construction and transfer of the units - built-up areas in the Project together with transfer of divided/ undivided rights, share and interest in the Project Property in favour of Prospective Purchasers and to execute necessary documents for the same, by Vatika, the Erstwhile Developers and the Owner to the New Developer vide this Development Agreement and power of attorney by the Owner and Vatika, Vatika shall be entitled to the Net Revenue calculated in the manner specified below ("Vatika's Entitlement"):

Sr. No.	Revenue generated at Selling price per unit in the Project	Vatika's Entitlement in the Net Revenues
1.	Less than Rs.6000/- (Indian Rupees Six Thousand) per square feet	25% (twenty five per cent)
2.	Between Rs.6000/- (Indian Rupees Six Thousand) per square feet and Rs.7000/- (Indian Rupees Seven Thousand) per square feet	For the first Rs.6000/- (Indian Rupees Six Thousand): 25% (twenty five per cent); and For the amount in excess of Rs.6000/- but less than Rs.7000/- (Indian Rupees Seven Thousand): 10% (ten per cent).
3.	More than Rs.7000/- (Indian Rupees Seven Thousand) per square feet	For the first Rs.6000/- (Indian Rupees Six Thousand): 25% (twenty five per cent); For the amount in excess of Rs.6000/- (Indian Rupees Six Thousand) but less than Rs.7000/- (Indian Rupees Seven Thousand): 10% (ten per cent); and For the amount in excess of Rs.7000/- (Indian Rupees Seven Thousand): 5% (five per cent)

- 4.2 For the purposes of this clause, Net Revenue means all revenues arising from the sale of the Premises after deduction of:

- taxes such as VAT and service tax, deposits, club-house charges/deposit, maintenance fee and municipal taxes, development charges and similar collections;
- marketing and sales promotion cost; and actual selling brokerage which may have to be paid to the unrelated third parties for sale of the premises of the said Project;

For Vatika's Entitlement:

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- (iii) any charges levied for use of amenities relating to the Project or for any other purposes, including without limitation, car parking charges, club-house charges or any other charges levied to recover the costs and expenses incurred in providing the amenities;
- (iv) any other proceeds from the sale of the Project Property or any part thereof including the EWS component, school and any other infrastructure on the Project Property;
- (v) external development charges (EDC)/ infrastructure development charges (IDC)/ interest free maintenance security, IAC and/ or any other charges levied by the Governmental Authorities from time to time;
- (vi) advance monies collected towards maintenance and/ or contribution towards corpus fund;
- (vii) external electrification charges;
- (viii) any amount received from Prospective Purchasers leases and licensees towards legal charges, share money, society membership, stamp duty, registration fees and other incidental and allied costs, expenses of all deeds, documents, agreements collected from Prospective Purchasers;
- (ix) any amounts forfeited on account of default on payment by any Prospective Purchaser(s) of Units/apartments in the Project; and
- (x) Transfer charges, name addition and deletion, forfeiture charges, interest on delayed payment including any residue amount of any nature other than the aforesaid amount received in respect to the Project.

4.3 Development Rights acquired by the New Developer under this Agreement entitle the New Developer to develop and own the Project, commercially exploit it and to collect the revenues arising there from in his own rights and in his own name. The New Developer alone shall be entitled to collect and receive all the gross revenue and other amounts receivable from the Prospective Purchasers of Units/ Super Built-Up Area of the Project.

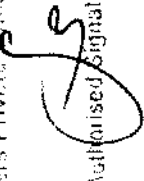
4.4 Malvina's consideration under the said Agreements *inter alia* with the Confirming Parties and/or the Erstwhile Developers for the transfer of Development Rights, has been received by Vatika and Malvina accepts the same as sufficient consideration received by it for discharging its rights to the said Property and undertakes that it shall not claim any rights whatsoever to the said Property; The Parties have agreed that the payment of Vatika's Entitlement shall become payable to Vatika only on the achievement of the specific milestones and the manner of payment provided below:

For and on behalf of Vatika

 Authorised Signatory

For and on behalf of Malvina

 Authorised Signatory

Vatika Developers Private Limited

 Authorised Signatory

Aster Promotional and Development Pvt. Ltd.

 Authorised Signatory

Malvina

 Authorised Signatory

Komal

 Authorised Signatory


 Authorised Signatory


 Authorised Signatory


 Authorised Signatory


 Authorised Signatory

- 4.5 The New Developer expressly agrees and acknowledges that no lien or encumbrance will be created by the New Developer in favor of any lender funding this transaction, over the refundable security deposit payable to Vatika as per this Agreement.
- 4.6 The first disbursement of Vatika's Entitlement generated from the sale of Premises of the said Project shall become payable only upon a sum of Rs.45,00,00,000 (Rupees Forty Five Crores Only) being incurred by the New Developer towards construction cost of the Project and booking /allotment of 25% (twenty five per cent) of the Premises of the Project by the New Developer. Thereafter, each disbursement of Vatika's Entitlement shall become payable at the end of each financial year i.e. on 31st March till the Completion of the Project.
- 4.7 All amounts collected by the New Developer that do not form part of the Gross Sale Revenue and Other Charges which the New Developer may collect from the Prospective Purchasers shall belong to the New Developer and Vatika will have no claim to the same. It is clearly agreed that all maintenance deposits /FMS/IBMS charges collected shall be retained by the New Developer. It is further agreed that all amounts of EDC and IDC and the other charges (service tax, VAT etc.) collected by the New Developer from the Prospective Purchasers shall be deposited with the Government Authorities by the New Developer under Applicable Law.
- 4.8 Vatika agrees that in order for the New Developer to effectively exercise the Development Rights under this Development Agreement and for the successful launch and completion of the Project, the New Developer shall have exclusive rights with respect to the pricing of the entire Super Built-Up Area of the Project, and to decide on all aspects connected with it including the payment plans, schedules and timelines. All documents for sale / transfer / allotment of the Super Built-Up Area/ Units in the Project to be executed with the Prospective Purchasers including the allotment letters, Unit buyer agreements / agreements to sell, conveyance deed etc., shall be signed and executed by the Owner and the New Developer vide rights acquired in terms of this Agreement and the Irrevocable Powers of Attorney and other related documents executed by and between the Parties, and in the format containing such terms and conditions as is deemed appropriate by the New Developer.
- 4.9 The New Developer shall also be exclusively entitled to any amounts forfeited on account of default by purchaser(s) of Units/apartments in the Project.
- 4.10 The Parties specifically agree, and Vatika acknowledges that the New Developer shall not be liable to pay any amount to Vatika which is over and above the amount equivalent to the Refundable Security Deposit until all the financial obligations of the New Developer towards its lenders/other financial institutions have been satisfied. Vatika confirms that it has understood the commercial terms relating to such investments.

For Vatika's (EDC)

Authorised Signatory



- 4.11 It is clearly understood that Vatika shall, at no stage, have any right to sell the Units' Super Built-up Area in the Project to any Prospective Purchaser. All sales shall be made by the New Developer only.
- 4.12 The New Developer shall provide to Vatika statement at the end of each financial year which shall contain information about total sale consideration received by the New Developer from the Prospective Purchases.
- 4.13 In the event any income tax become payable in relation to the Vatika's Revenue along with any interest, penalties and additions with respect thereto, the same shall be payable by Vatika. In case, the New Developer is liable to pay the same, Vatika shall indemnify and hold harmless the New Developer against the same. Further, Vatika shall indemnify and hold harmless the New Developer in the event of any penalty or other claim arising or such demand made against the New Developer by the income tax/ revenue authorities for failure to deduct withholding tax for any payments made/ required to be made hereunder by the New Developer to Vatika. If the New Developer makes any such payment, Vatika agrees and undertakes to reimburse the same.
- 4.14 All amounts that the New Developer may collect from the Prospective Purchasers such as the interest free maintenance, Refundable Security Deposit, advance monies collected towards maintenance and/or contribution towards corpus fund, club membership charges, power back up charges, amounts collected from EWS Units, interest bearing maintenance Refundable Security Deposit, EDC/ IDC, service tax, VAT and all other similar charges received by the New Developer, shall be retained by the New Developer and Vatika shall have no claim to the same. Other charges (such as service tax, VAT etc. collected by the New Developer shall be deposited with the relevant Government Authorities by the New Developer under Applicable Law.

5. REFUNDABLE SECURITY DEPOSIT

- 5.1 As security towards compliance of its obligations under the Development Agreement, the New Developer has agreed to pay to Vatika an interest free refundable deposit equivalent to Rs.220,00,00,000 (Rupees Two Hundred and Twenty Crores Only) ("**Refundable Security Deposit**"), out of which the New Developer has paid an amount of Rs.120,00,00,000/- (Rupees One Hundred Twenty Crores Only) at the prior to the execution of these presents (the payment and receipt whereof Vatika doth hereby admit and acknowledge and of and from the same and every part thereof doth hereby acquit, release and discharge the New Developer);
- 5.2 The balance Refundable Security Deposit of Rs.100,00,00,000/- (Rupees One Hundred Crores only) will be paid by the New Developer to Vatika on the completion of the following conditions:
- (a) The disbursement of Rs. 100,00,00,000/- (Rupees Hundred Crores Only)

For Vatika's Use Only

(Authorized Signatory)

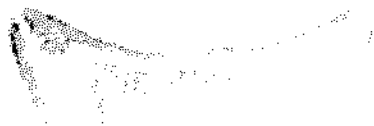
Brace Developers Private Limited

Malvina Developers Private Limited

MANISA DEVELOPERS PVT. LTD.

Authorised Signatory

Authorised Signatory



will be made on the satisfaction of the conditions more particularly contained in **Third Schedule** hereunder and in the manner contemplated in this Agreement.

- 5.3 The New Developer shall issue standing instructions to its bank ("**Developer Bank**") which maintains a bank account for the New Developer to receive funds ("**Developer Bank Account**") authorizing the Developer Bank to release an amount of upto INR 100,00,00,000 (Rupees One Hundred Crores Only) from the Developer Bank Account towards payment of balance Refundable Security Deposit upon issuance of the Satisfaction Notice by the New Developer, from the funds remitted in the Developer Bank Account by the investor / lender.
- 5.4 Upon fulfillment of all the conditions mentioned in Clause 5.2 above, Vatika shall provide a written confirmation of the same to the New Developer ("**Confirmation Notice**"). The Confirmation Notice shall be accompanied with duly authenticated or certified copies of all the necessary documents evidencing fulfillment of the conditions mentioned in Clause 5.2 above. On receipt of the Confirmation Notice, the New Developer will, if it is satisfied that the conditions have been fulfilled to its satisfaction in accordance with this Agreement, issue a written notice to the Vatika confirming the same ("**Satisfaction Notice**").
- 5.5 Notwithstanding anything contained in Clause 5.4 above, the New Developer shall, at its sole discretion, be entitled to adjust Vatika's Entitlement in the Net revenue generated from the Project Property with the Refundable Security Deposit with prior intimation to Vatika. Vatika shall be entitled to adjust the Refundable Security Deposit against any amount that may be due and payable by the New Developer to Vatika under this Agreement, only with the prior written consent from the New Developer.
- 5.6 Subject to Clause 5.5, each disbursement of Vatika's Entitlement by the New Developer shall be subject to an equivalent refund / payment by Vatika to the New Developer of the aggregate of (a) the Refundable Security Deposit, and (b) other charges paid by the New Developer or costs incurred on behalf of Vatika or on account of any default by Vatika, with prior intimation by New Developer to Vatika. However, the Parties may mutually agree to adjust the aforesaid amounts by way of passing necessary book entries in their respective books of account.

6. RIGHTS OF THE NEW DEVELOPER

The New Developer shall have the following exclusive rights in the course of and for the purpose of development of the Project Property:

- 6.1 To develop the Project Property at its own cost/risk and expenses and with its own resources and apply for and obtain the requisite permission, sanction and approval from the authorities concerned and thereafter to construct thereon the project buildings and to give effect to this provision. Vatika and the Owner agree, in accordance with this agreement, to place at the complete disposal of the New

Developer, the physical possession of the Project Property and to vest upon the New Developer and authorize it to prepare and submit building plans before the authorities and obtain requisite permission, sanction and approvals:

- 6.2 To apply to the statutory authorities for approval/ permission/ sanction of the building plan to enable them to construct/erect building(s) over the Project Property in accordance with the regulation in force for the said areas and make such variation in the designs or plans as may be required or considered by them desirable or necessary;
- 6.3 To submit, pursue and follow up the plan to be sanctioned by the concerned development authority and bear all expenses/charges/fees for such sanction and approval of the building plan;
- 6.4 To carry out construction work under its direct control, supervision and guidance or of its agents;
- 6.5 To deal with the concerned development authority and/or other local authorities relating to the development of the Project Property and obtain necessary approval from the authorities concerned;
- 6.6 To engage laborers or workmen for the construction of the building by the New Developer and pay any amount that may be payable under, any agreement, labour dispute or under workmen's compensation or damage;
- 6.7 To pay whatever fines, fees, penalties, extra sums etc. as shall become payable to any authority for obtaining the approval of the building plans including amendments thereto as also amendments to the sanctioned layout out plans subject to what is stated above), as well as on any other account for carrying out of the development of the Project Property and apply for and obtain all refunds of the amounts that may be paid by the New Developer and received from the municipal corporations and other authorities in relation to the Project Property;
- 6.8 To negotiate for the sale/lease/license or any other form of transfer of the said property and/or of flats/premises in the new buildings to be constructed on the said Property on ownership basis or such other basis at such price and on such terms and conditions as they may deem fit and for that purpose execute agreement/s for sale/allotment letter or such other documents they may deem fit and proper in favor of prospective purchasers/ tenants/Lesseees/Licensee and register the said documents as required for registration and receive consideration from the prospective purchasers and to give and pass effectual receipts and discharges for the same and appropriate the same for their own benefit and handover possession of the premises to the prospective Purchasers / Tenants / Lesseees / Licensees.
- 6.9 To put the prospective purchaser(s)/lesseees/licensees/mortgagees of flats and/or premises in possession of their respective units, office premises and flats agreed to be purchased/leased/licensed by them or mortgaged to them as and when the

For Blair Developers Pvt. Ltd.

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MANDISA DEVELOPERS PVT. LTD.

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For Blair Developers Pvt. Ltd.

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Occupation/Completion certificate (or by whatever named called) in respect of the building(s) to be constructed on the Project Property, is obtained by the New Developer (either in part or in full);

- 6.10 To develop the Project Property on its own and in its own name in accordance with the terms and conditions herein contained and to entrust the development rights in respect of the Project Property or part or parts thereof to any other developer and developers on such terms and conditions as the New Developer may agree with such other developer and developers and the New Developer and the New Developer so appointed by the New Developer herein shall have the same rights in respect of the development of the Project Property as the New Developer has hereunder;
- 6.11 To raise monies from third party lenders including banks and or financial institutions against the security of the Project Property and to create charge/mortgage-lien on the Project Property for the same;
- 6.12 To develop and construct on the Project Property and take all decisions in respect thereof including civil work, project management and material procurement and the other Parties shall not cause any interference or hindrance in the construction;
- 6.13 To appoint such independent contractors as it may deem fit for the purpose of completion of work of construction of the Project Property and enter into agreements : contracts with the contractors on such terms as it deems fit and proper;
- 6.14 To appoint its own contractors, staff, supervisors, managers, engineers, architect etc. to carry out the construction works and the other Parties undertake not raise any objection to the same;
- 6.15 The other Parties will extend all assistance and support to the New Developer as may be required for carrying out the construction on the Project Property;
- 6.16 To construct pump rooms, overhead water tanks and to fit TV antenna or wireless system and elevators/Lifts in or over the building/s to be constructed on the Project Property at its own cost;
- 6.17 To install transformers and substations in relation to the constructions put up on the Project Property;
- 6.18 To enter upon the Project Property and shall have absolute authority and competency to commence, carry on and complete the development of the Project Property in accordance with the permission granted;
- 6.19 To do all incidentals acts necessary for completion of the construction work and development of the Project Property.

Date Developers Private Limited

Authorised Signatory

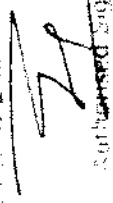
For VACUOLAR LIMITED









MANISHA DEVELOPERS PVT. LTD.

Authorised Signatory

6.20 To pay the outgoings and statutory dues including municipal taxes, rates, cesses, municipal fees, deposits, development charges, payments taxes for land under construction, property taxes, N.A. assessments and other assessments and/or dues and/or charges of any sort or in respect of and/or concerning the Project Property including the electricity charges and water charges to the statutory authorities from the date hereof;

6.21 To obtain all such necessary NOC's, permissions, sanctions, etc. from the State Government and all other concerned authorities for the development of the Project Property and for construction of the buildings thereon and if any permissions/applications are required to be made in the name of Vatika or the Owner, then, the New Developer shall be entitled to do so by virtue of the Power of Attorney which Power of Attorney has been handed over on execution hereof;

7. RIGHTS, OBLIGATIONS, UNDERTAKINGS, AND THE COVENANTS OF THE OWNER, VATIKA AND ERSTWHILE DEVELOPERS

Vatika the Erstwhile Developers and the Owner ("the Obligor") hereby record, declare and confirm that:-

7.1 They shall not enter into any agreement, transfer, convey, assign, encumber or deal with Project Property or any portion thereof in any manner whatsoever with any third party except with the prior written consent of the New Developer;

7.2 The Owner is the present owner of the Project Property and its title to the Project Property is free, clear and marketable in all respects and if any claim is received in respect of the Project Property for the period prior to the date hereof, the Obligor shall at their own cost and expense settle the claims so received to the satisfaction of the New Developer;

7.3 All the original documents of title pertaining to the Project Property and the said Development Agreement more particularly described in **Second Schedule** hereunder written have been handed over to the New Developer and that these are the only original documents in respect of the Project Property which are in their possession;

7.4 No person is in possession of any portion of the Project Property or is now claiming any right of any nature on the Project Property;

7.5 All income-tax and other statutory taxes, cess and other dues so far demanded in respect of the Project Property have been paid upto date and that there are no arrears payable in respect of the Project Property and if any demand is received from any of the statutory authorities in respect of the Project Property for the period prior to the date hereof, then in that event, the Obligor shall bear and pay the same and shall indemnify the New Developer and keep it indemnified at all times from and against all such claims and shall ensure that the work of the New Developer in developing the Project Property is not hampered or jeopardized;

For Gabino Developers Pvt. Ltd.

Authorised Signatory

For Vatika (erstwhile Developer)

Authorised Signatory

For Vatika (erstwhile Developer)

Authorised Signatory

- 7.6 All the land revenue, taxes, charges, levies, municipal taxes, water charges, sewerage, cess, dues, duties, impositions and outgoingspayable in respect of the Project Property, so far demanded, have been paid upto date and that there are no arrears in respect thereof;
- 7.7 Nocharge, mortgage, lien including negative lien or encumbrance in respect of the Project Property or any part or portion thereof in favour of any person or party or any bank or financial institutions have been created and to the extent that any such charges have been created the same have been satisfied and no person has any right, title and interest in the Project Property whether as a mortgagee or charge holder;
- 7.8 There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions or governmental investigations of any nature pending or, threatened against or with respect to the Project Property;
- 7.9 The Obligors have not been restrained by an order of any court, authority or tribunal from granting and transferring the Project Property in favour of the New Developer as herein mentioned and that there is no attachment from any government body or authority affecting the Project Property or any part thereof as a result whereof the Obligorsare prevented from transferring the development rights in respect of the Project Property in favour of the New Developer;
- 7.10 No winding-up/ bankruptcyproceedings are pending against the Obligors;
- 7.11 No notice of acquisition or requisition has been received and/or served upon the Obligorsbyany Government and/or any other local body and authority or under the Land Acquisition Act or under any legislative enactment, Government Ordinance in respect of the Project Property or any part or portion thereof;
- 7.12 There are no reservations affecting the Project Property and in case in future if there is any notice of acquisition or requisition received by the Obligors or any of them affecting the Project Propertyor any part thereof, they shall bring the same to the attention of the New Developer and the New Developer shall thereupon take upon itself the responsibility and liability of meeting with such notice and shall be entitled to receive compensation and get benefit of FSI/FAR in lieu of such acquisition from the concerned authorities to the concerned corporation;
- 7.13 No act, deed or thing has been done, by reasons whereof, the development of the Project Property may be affected in any manner;
- 7.14 There are no temples or mosques on the Project Property for the public;
- 7.15 The saidProperty abuts a public road and there is access thereto from a public road;
- 7.16 There are no encroachments upon the Project Property;

Asstt. Project Manager, Brock Developers Private Limited

MANDISA DEVELOPERS PVT. LTD.

Authorised Signatory

- 7.17 There is no right of way, easementary or otherwise passing over the Project Property or any part thereof and no portion of the Project Property is reserved for any particular purpose except the Road Set Back area;
- 7.18 All taxes, electricity payable in respect of the Project Property to the Collector and other common bodies or associations have been paid up to date;
- 7.19 All facts stated in the Recitals are true and correct;
- 7.20 the Obligors have the necessary power and authority to execute these Presents;
- 7.21 the Obligors have not violated any of the terms of the License issued by the DGTCP and the said License is valid and subsisting;
- 7.22 the Obligors hereby undertake not to do any act deed or thing that in any way leads to the termination of the license granted by the DGTCP;
- 7.23 If the license granted by the DGTCP is cancelled, prior to the induction of the New Developer as a collaborator under the license, as a consequence of any act deed or thing done by the Obligors, Vatika will refund the entire amount of the Refundable Security Deposit forthwith, together with interest @ 18% p.a. compounded quarterly;
- 7.24 The Owners have made an application to the DGTCP for the transfer of license in favour of the Brock, provisional permission for which has been granted and the New Developer will thereafter be inducted as developer;
- 7.25 Vatika and the Owners shall be responsible for payment of Income Tax and any other Tax demanded/ payable by them for transfer of their respective rights and entitlements in the Project Property or thereto under this Development Agreement.
- 7.26 The Parties agree that Vatika shall not be liable in any manner whatsoever towards any claims or grievances to any Prospective Purchaser or any one claiming through him or her for non-performance of any of the Developers obligations which has been communicated, represented directly or indirectly by the New Developer to the Prospective Purchaser.

8. NO JOINT VENTURE

Nothing contained in this Agreement for Development shall be deemed to be constituted a partnership or a joint venture or association of persons between the parties hereto. It is hereby expressly agreed and declared that each of the parties has undertaken their respective obligations and has rights specified hereinabove on their own account and on principal to principal basis and not on behalf of or on account of or as agent of any of them or of anyone else.

9. ASSIGNMENT:

For Vatika

Authorized Signatory

The New Developer shall have the full and free right to assign transfer the Development Rights under this agreement to any third party, with the prior consent of Vatika, which consent shall not be unreasonably withheld, and the party to whom such rights are assigned ("Developer Assignee") shall have full rights as the developer of the Project Property and the Owner and Vatika shall accept the Developer Assignee as having all rights hereunder. Provided however upon such assignment, Vatika shall have the right to forfeit the Refundable Security Deposit. In case Vatika decides to forfeit the Refundable Security Deposit, Vatika agrees and confirms that the Developer Assignee shall not have any obligation to pay any monies (including any portion of the Gross Revenue Share) to Vatika and the Developer Assignee shall be entitled to all the rights of the Developer in this Agreement. It is hereby clarified that creation and enforcement of security (including by way of pledge) shall not be deemed to be an assignment under this Agreement.

10. INDEMNITY

10.1 The Obligors do and each of them doth hereby indemnify and keep indemnified the New Developer against any or all consequences if the aforesaid representations of the Obligors are found to be incorrect and untrue and on account of non-compliance of any of the obligations and any loss or liability is caused due to such misrepresentation and/or non-compliance and undertake to bear and pay all losses, damages, costs, charges, expenses whatsoever that the New Developer may suffer or incur in that behalf.

10.2 Vatika and the New Developer will indemnify and keep indemnified each other from and against any liability on account of their respective income tax, sales tax and any other liabilities of direct and/or indirect taxes.

10.3 Vatika has agreed to indemnify the Developer in respect of refusal / non-grant of project approvals/ NOCs due to existence of Rice mill in the closed proximity from Ministry of Environment and Forest and State Pollution Control Board. Vatika shall further indemnify the New Developer for any false or inaccurate representations or warranties made or breach or default of any covenants by Vatika or by/ on behalf of the Owner, as the case may be.

11. CONFIDENTIALITY

11.1 Treatment of Confidential Information:

From the Agreement Date and until completion of Project each Party shall keep confidential and not disclose, and shall cause its Affiliates to keep confidential and not disclose, to Third Parties, confidential information received from, or made available by the other Party and shall use and cause its Affiliates to use, the same level of care with respect to the confidential information as such Party employs with respect to its own proprietary and confidential information of like

importance, and shall not use and shall cause its Affiliates not to use such confidential information for any purpose other than the performance of its obligations under this Agreement.

11.2 Notice Prior To Disclosure

If any Party, or its Affiliate, is required by Applicable Law to disclose any confidential information, such shall promptly notify the other Parties of such request or requirement. If a Party or any of its Affiliates is compelled to disclose the confidential information or else stand liable for contempt or suffer other censure or significant legal penalty, such Party or its Affiliate may disclose only so much of the confidential information to the Party compelling disclosure as is required by Applicable Law.

- 11.3 The Parties agree that the New Developer shall have a right to disclose any confidential information as set forth in Clause 11 to any lender or investor, which has granted loan to or invested in the New Developer.

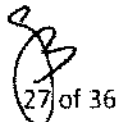
12. NOTICES

All approvals, consents and notice required to be given or served hereunder by either Party hereto to the other shall be deemed to be given or served if the same shall have been sent by registered post A/D or by facsimile by either party to the other at their following respective addresses, until the same is changed by notice given in writing to the other Party:

- (i) Vatika Limited
Attn: Mr. Gautam Bhalla
Address: Flat No. 621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (ii) Gabino Developers Private Limited
Attn: Mr. Gautam Bhalla
Address: Flat No. 621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (iii) Mandisa Developers Private Limited
Attn: Mr. Gautam Bhalla
Address: Flat No. 621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (iv) Ranbir Singh
Attn: Mr. Gautam Bhalla
Address: Flat No. 621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019

For VCD




27 of 36





Authorized Signatory

Authorized Signatory

For Gabino Developers Pvt. Ltd.

Authorised Signatory

- (v) Sanjay Singh
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (vi) Ajay Singh
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (vii) Malvina Developers Private Limited
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (viii) Blair Developers Private Limited
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (ix) Dale Developers Private Limited
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (x) Aster Developers and Promoters Private Limited
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (xi) Komal Adalakha
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019
- (xii) Ashiana Landcraft Realty Private Limited
Attn: Mr. Rohit Raj Modi / Mr. Manu Garg
Address: 5F, Everest 46C, Chowringhee Road, Kolkata - 700 071
Address: 1-3H, Uppal Plaza M6 District Centre Jasola, New Delhi 110025
- (xiii) Brock Developers Pvt. Ltd.
Attn: Mr. GautamBhalla
Address: Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019

In addition to registered post A/D such communication shall also be sent by email.

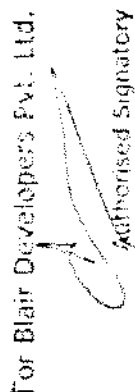
For MANDISA

Authorised Signatory

Aster Promoters and Developers Pvt. Ltd.

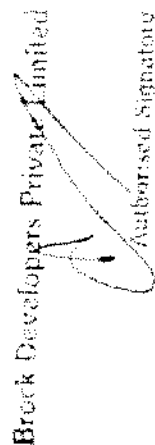
MANDISA DEVELOPERS PVT. LTD.

Authorised Signatory

For Blair Developers Pvt. Ltd.

Authorised Signatory

For Vatika Developers Pvt. Ltd.

Authorised Signatory

Brack Developers Private Limited

Authorised Signatory

13. SUCCESSORS AND ASSIGNS:

The provisions of this Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, de-merger or acquisition of any Party or death of individuals) and permitted assignees and lawful attorneys.

14. NO TERMINATION

- 14.1 In case the New Developer fails to make any payment due under Clause 5.2 (a) within a period of 15 workingdays from the date of satisfaction of the conditions precedent specified in the **Third Schedule**, unless mutually extended, Vatika shall be entitled to forfeit Rs. 10,00,00,000/- (Rupees Ten Crores Only) from the Refundable Security Deposit paid till date by the New Developer and all the rights available with New Developer in this Agreement will stand cancelled upon refund of the said refundable security deposit. On such default in payment, Vatika will be entitled to a 6 months period from date of default or time required to transfer the titles in project land/enter into collaboration with third party and receive sufficient monies against the transactions to refund the entire refundable security deposit, whichever is earlier. Vatika will refund the entire refundable security deposit received by Vatika from the New Developer without any interest, in the following sequence and manner:

(A) First, refund will be made to the extent of outstanding loan/investment to the Financial Institution/Lender(s)/Investor for release of charge on the title documents of the project;

(B) On receipt of valid title documents of the project land by Vatika free from lien, encumbrance, charge etc. of any nature, balance amount of security deposit received outstanding with Vatika will be paid after deducting Rs. 10,00,00,000 (Rupees Ten Crores Only) as forfeiture amount and any other charges incurred in relation to this transaction.

- 14.2 In any event it is hereby agreed by and between the Parties that upon receipt by Vatika of the entire refundable security deposit aggregating to Rs. 220,00,00,000 (Rupees Two Hundred and Twenty Crores) from the New Developer, this Agreement cannot be terminated by any Party under any circumstances whatsoever.

15. MISCELLANEOUS

- 15.1 In the event, any provision of this Agreement is declared by judicial or any other competent authority, quasi-judicial or administrative, to be void, voidable, illegal or otherwise unenforceable, or indications of the same are received by either of the parties from any relevant competent authority/ies, the Parties shall construe the concerned provision of this Development Agreement in a reasonable manner

For VATAKA LIMITED

which achieves the intention of the Parties without illegality and gives the complete benefit of the commercial and economic potential of the Project Property and development thereof to the New Developer.

- 15.2 It is agreed by and between the Parties hereto that the sale and marketing of the buildings constructed on the Project Property shall be carried under such brand name as may be determined by the New Developer.
- 15.3 This Agreement shall supersede all previous agreements made between the Owners, Vatika and/or the Erstwhile Developers to the extent that they pertain to the Project Property and the New Developer shall be solely entitled to develop the Project Property and the built-up areas to be constructed upon the Project Property.
- 15.4 The Owners, the Confirming Parties and the Erstwhile Developers hereby waive, withdraw and extinguish any claim to any portion of the built-up areas proposed to be constructed on the Project Property or to the revenue generated there from.
- 15.5 Vatika, Dale, Aster, Blair and Komal hereby waive, withdraw and extinguish all their right title and interest to any portion of the built-up areas proposed to be constructed on the Project Property, or to the revenue generated there from..
- 15.6 The New Developer and the Obligors shall each be liable to bear and pay their own separate income-tax liabilities and none of them should be liable to bear and pay the other's liabilities.
- 15.7 All stamp duty and registration charges in respect of this Development Agreement shall be borne and paid by the New Developer alone.
- 15.8 No waiver shall be valid unless given in writing by the Party or Parties from whom such waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time. Neither the waiver by any of the Parties of a breach of or a default under any of the provisions of this Agreement, nor the failure by any of the Parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder.
- 15.9 This Agreement shall supersedes all prior documents, writings, letters, letters of intent, drafts, etc., entered into, executed, issued, made or exchanged by or between Vatika, the Owner, the Confirming Parties and/or the Erstwhile Developers and all discussions, deliberations and negotiations held between them from time to time, before the date of this Agreement to the extent it is inconsistent with anything herein contained.

15.10 Neither this Agreement nor any term hereof shall be changed, waived, discharged or terminated orally, except that any term of this Development Agreement may be amended and the observance of any such term may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the prior written consent of Vatika and the New Developer Provided However That no such waiver shall extend to or affect any obligation not expressly waived or impair any right consequent thereupon. Except as specifically otherwise provided herein, no delay or omission to exercise any right, power or remedy accruing to any party hereto shall impair any such right, power or remedy of such party, nor shall it be construed to be a waiver of any such right, power or remedy, nor shall it constitute any course of dealing or performance hereunder.

15.11 All disputes, claims and questions whatsoever which may arise with respect to this Agreement between the Parties hereto touching or relating to or arising out of these presents or the construction or application thereof or any clauses or thing herein contained or in respect of the duties responsibilities and obligations of either party hereunder or as to any act or omission of any party or as to any other matter in anywise relating to these presents or the rights, duties and liabilities of either party under these presents shall be referred to arbitration under the Arbitration and Conciliation Act, 1996 or any statutory modification and/or re-enactment thereof in the following manner:

15.12 The Obligors as one Party and the New Developer as the other Party may jointly forward a panel of names to facilitate the task of selection of the Sole Arbitrator, and a Sole Arbitrator shall then be appointed by the Parties, who shall be necessarily from the submitted panel.

15.13 If the parties are unable and/or fail to appoint a mutually acceptable sole arbitrator, as mentioned hereinabove, then in that event reference shall be made to three arbitrators, one to be appointed by each party within 30 (thirty) days after receipt by a party of a written notice from the other party having appointed an arbitrator before issue of the notice, and a third arbitrator to be selected by the two arbitrators so appointed by the parties within 30 (thirty) days of the date of nomination of the second arbitrator.

15.14 The venue of arbitration shall be Gurgaon and the arbitration proceedings shall be conducted in English language.

15.15 The persons in the following categories may be eligible for appointment as arbitrators.

- a) Ex-Judge of High Court or Supreme Court: or
- b) Designated Senior Counsel of the High Court or the Supreme Court: or
- c) Solicitor of a standing of 25 years and above.

15.16 The Award of the Arbitrator shall be final and binding on the parties to the reference.

Date Developers Private Ltd
Authorized Signatory

DATE VATIKA LIMITED

Authorized Signatory

31 of 36

MANDISA DEVELOPERS PVT. LTD. Malvina Developers Private Limited

Authorized Signatory

Authorized Signatory



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Date Developers Private Limited
Authorised Signatory

Komal

MALAYSIAN TYPESETTERS PVT. LTD.

Ratna

Malayian Development Corporation Ltd.

AUTHORITY'S COPY

Advanced Security



THE SECONDSCHEDULE HEREINABOVE REFERRED TO

By two separate Sale Deeds both dated _____ and _____ and registered vide Vasika No. _____ & _____ dated 19th September, 2013, executed between the Erstwhile Owners, Vatika Limited and Brock Developers Private Limited, the Purchaser therein, and registered with the Sub-Registrar of Assurances, Gurgaon, Gabino Developers Private Limited, Mandisa Developers Private Limited, Ranbir Singh, Ajay Singh, Sanjay Singh sold their respective Property bearing Rect. No. 86, Killa Nos. 5 (7 – 12), 6 (7 – 12), 7 (8 – 0), Rect. No. 86, Killa Nos. 14/1 (1 – 7), 15/1 (1 – 5), 13/3 (6 – 0), Rect. No. 87, Killa Nos. 1 (8 – 0), 10 (8 – 0), 5 (8 – 0), 3/2 (4 – 0), 4 (8 – 0), 6 (8 – 0), 7 (8 – 0), 3/1 (4 – 0) and Rect. No. 88, Killa No. 1/2/2 (0 – 8), 2 (8 – 0), 8 (8 – 0) and 9 (8 – 0) admeasuring in the aggregate 14.025 acres

THE THIRDSCHEDULE HEREINABOVE REFERRED TO

Conditions Precedent to the Final Disbursement

- 1) Power of attorney by the Owner in favour of New Developer.
- 2) Power of attorney from Ranbir Singh, Sanjay Ajay Singh, Gabino and Mandisa in favour of the Owner;
- 3) Obtaining provisional in-principle approval for transfer of license from DGTCP in favour of the Owner

SIGNED SEALED AND DELIVERED

By the within named
VATIKA LIMITED
 By the hand of its duly authorised signatory
 Mr. Gautam Bhalla
 In the presence of

Authorized Signatory

SIGNED SEALED AND DELIVERED

By the within named Owner
GABINO DEVELOPERS PRIVATE LIMITED
 By the hand of its duly authorized signatory
 Mr. Amit Malhotra
 In the presence of

For Gabino E. ...

 Authorised Signatory

SIGNED SEALED AND DELIVERED

By the within named Owner

MANDISA DEVELOPERS PRIVATE LIMITED

By the hand of its duly authorized signatory

Mr. Kanjirathinkal Varghese George

In the presence of

MANDISA DEVELOPERS PRIVATE LIMITED

Authorised Signatory

SIGNED AND DELIVERED

By the within named Owner

RANBIR SINGH

By the hand of his duly authorised Power of Attorney Holder

Mr. Gautam Bhalla (on behalf of Vatika Limited)

In the presence of

G Bhalla

SIGNED AND DELIVERED

By the within named Owner

SANJAY SINGH

By the hand of his duly authorised Power of Attorney Holder

Mr. Gautam Bhalla (on behalf of Vatika Limited)

In the presence of

G Bhalla

SIGNED AND DELIVERED

By the within named Owner

AJAY SINGH

By the hand of his duly authorised Power of Attorney Holder

Mr. Gautam Bhalla (on behalf of Vatika Limited)

In the presence of

G Bhalla

SIGNED SEALED AND DELIVERED

By the within named Existing Developer

BLAIR DEVELOPERS PRIVATE LIMITED

By the hand of its duly authorized signatory

Mr. Amit Malhotra

In the presence of

For Blair Developers Private Limited

Authorised Signatory

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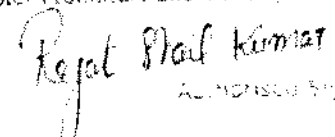
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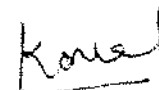
SIGNED SEALED AND DELIVERED
By the within named
DALE DEVELOPERS PRIVATE LIMITED
By the hand of its duly authorised signatory
Mr. Gautam Bhalla
In the presence of

)
) Dale Developers Private Limited
)
) 
) Authorised Signatory
)
)

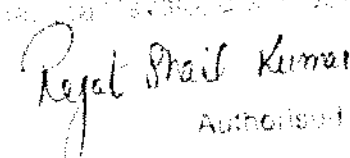
SIGNED SEALED AND DELIVERED
By the within named
ASTER DEVELOPERS AND PROMOTERS PVT LTD
By the hand of its duly authorised signatory
Mr. Rajat Shail Kumar
In the presence of

)
) Aster Promoters and Developers Pvt. Ltd.
)
) 
) Authorised Signatory
)
)

SIGNED AND DELIVERED
By the within named Owner
KOMAL ADLAKHA
In the presence of

)
) 
)
)
)

SIGNED SEALED AND DELIVERED
By the within named Existing Developer
MALVINA DEVELOPERS PRIVATE LIMITED
By the hand of its duly authorized signatory
Mr. Rajat Shail Kumar
In the presence of

)
) Malvina Developers Private Limited
)
) 
) Authorised Signatory
)
)

SIGNED SEALED AND DELIVERED
By the within named Existing Developer
BROCK DEVELOPERS PRIVATE LIMITED
By the hand of its duly authorized signatory
Mr. Amit Malhotra
In the presence of

)
) Brock Developers Private Limited
)
) 
) Authorised Signatory
)
)

36 of 36



Figure 1. The effect of the concentration of the *Agrobacterium* suspension on the transformation efficiency of *Agrobacterium* strains. The number of transformed cells was determined by the number of colonies obtained on the selective medium. The results are the mean of three independent experiments. Error bars represent standard deviation.

Authorised Signatory

Authorized Signatory

MANDISA DEVELOPERS PVT. LTD.

Authorised Signatory

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भाषाण जो. कितकल मुताबिन
तसईक की अति हं कितकल मुताबिन
असल के हं उजाल हय नावसा मुल
बाकर गकल दो मई । *2/10/2020*
हु. *2/10/2020*
इसकी 2/10/2020

Brook Developers Private Limited

PHOTO COPY ATTESTED
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FORM LC -V
(See Rule 12)
HARYANA GOVERNMENT
TOWN AND COUNTRY PLANNING DEPARTMENT

License No. 46 of 2013

This License has been granted under the Haryana Development and Regulation of Urban Areas Act, 1975 & the Rule 1976, made there under to Gabino Developers Pvt. Ltd., Mandisa Developers Pvt. Ltd., Ranbir Singh S/o Tekchand, Ajay, Sanjay Ss/o Sh. Ranbir Singh, C/o Vatika Ltd., 7th Floor Vatika Triangle, Block -A, Sushant Lok - I, Gurgaon for setting up of RESIDENTIAL GROUP HOUSING COLONY on the land measuring 14.025 acres in the revenue estate of village Harsaru, Sector 88A, Gurgaon - Manesar Urban Complex.

1. The particulars of the land wherein the aforesaid Group Housing Colony is to be set up are given in the Schedule annexed hereto and duly signed by the Director General, Town & Country Planning, Haryana.
2. The License granted is subject to the following conditions:
 - a) That the Group Housing Colony area is laid out to conform to the approved layout plan and development works are executed according to the designs and specifications shown in the approved plan.
 - b) That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules 1976 made there under are duly complied with.
3. That you will construct 24 mtrs wide internal circulation road passing through your site at your own cost and the portion of road shall be transferred free of cost to the Government.
4. That the portion of Sector/Master plan road which shall form part of the licensed area shall be transferred free of cost to the Government in accordance with the provisions of Section 3(3)(a)(iii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
5. That the licensee will not issue any advertisement for sale of flats/office/floor area in colony before the approval of layout plan/building plan.
6. That you will have no objection to the regularization of the boundaries of the license through give and take with the land that HUDA is finally able to acquire in the interest of planned development and integration service. The decision of the competent authority shall be binding in this regard.
7. That you shall obtain approval/NOC from competent authority to fulfill the requirement of notification dated 14-09-2006 of Ministry of Environment & Forest, Government of India and clearance from the PLPA, 1900 before starting the development works of the colony.
8. That the developer will use only CFL fittings for internal lighting as well as campus lighting.
9. That you shall convey the 'Ultimate Power Load Requirement' of the project to the concerned power utility, with a copy to the Director, within two months period from the date of grant of license to enable provision of site in your land for Transformers/Switching Station/Electric Sub-Stations as per the norms prescribed by the power utility in the building plan of the project.

For Blair Developers Pvt. Ltd.

For Gabino Developers Pvt. Ltd.

Dale Developers Private Limited

Authorised Signatory

Authorised Signatory

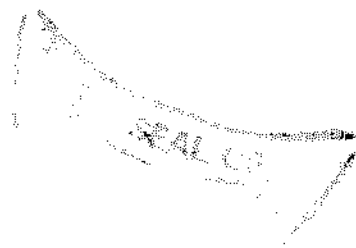
For Vatik Ltd

Signature

MANDISA DEVELOPERS PVT. LTD. Malvina Developers Private Limited

Authorised Signatory

Authorised Signatory



10. That you shall make arrangement for water supply, sewerage, drainage etc. to the satisfaction of the competent authority till the external services are made available from the external infrastructure to be laid by HUDA.
11. That you shall provide the rain water harvesting system as per Central Ground Water Authority Norms/ Haryana Government notification as applicable.
12. That you shall provide the Solar Water Heating System as per by HAREDA and shall be made operational where applicable before applying for an occupation certificate.
13. That at the time of booking of the flats in the licensed colony, if the specified rates of plots/flats do not include IDC/EDC rates and are to be charged separately as per rates fixed by the Government from the plots/flats owners, you shall also provide details of calculations per sq. mtrs./per. sq. ft. to the allottee while raising such demand from the plots/flats owners.
14. That you shall abide with the policy dated 03.02.2010 & 14.06.2012 related to allotment of EWS Flats/Plots.
15. That you shall deposit the labour cess, as applicable as per Rules before approval of building plans.
16. The license is valid up to 07/6/2017.

Dated: The 08/6/2013
Chandigarh

(ANURAG RASTOGI, IAS)
Director General, Town & Country Planning
Haryana, Chandigarh
Email: tcfphry@gmail.com

Endst. No. LC-2802-JE (VA)-2013/ 42433

Dated: 10/6/13

A copy along with a copy of schedule of land is forwarded to the following for information and necessary action:-

1. Gabino Developers Pvt. Ltd., Mandisa Developers Pvt. Ltd., Ranbir Singh S/o Tekchand, Ajay, Sanjay Ss/o Sh. Ranbir Singh, C/o Vatika Ltd., 7th Floor Vatika Triangle, Block -A, Sushant Lok - I, Gurgaon along with a copy of agreement, LC-IV B & Bilateral Agreement and Zoning Plan.
2. Chairman, Pollution Control Board, Haryana, Sector-6, Panchkula.
3. Chief Administrator, HUDA, Panchkula.
4. Chief Administrator, Housing Board, Panchkula along with copy of agreement.
5. Managing Director, HVPN, Planning Directorate, Shakti Bhawan, Sector-6, Panchkula.
6. Joint Director, Environment Haryana - Cum-Secretary, SEAC, Paryavaran Bhawan, Sector -2, Panchkula.
7. Addl. Director Urban Estates, Haryana, Panchkula.
8. Administrator, HUDA, Gurgaon.
9. Chief Engineer, HUDA, Gurgaon.
10. Superintending Engineer, HUDA, Gurgaon along with a copy of agreement.
11. Land Acquisition Officer, Gurgaon.
12. Senior Town Planner, Gurgaon along with a copy of Zoning Plan.
13. Senior Town Planner (Enforcement), Haryana, Chandigarh.
14. District Town Planner, Gurgaon along with a copy of agreement & Zoning Plan.
15. Chief Accounts Officer O/o DGTCP, Haryana.
16. Accounts Officer, O/o Director General, Town & Country Planning, Haryana, Chandigarh along with a copy of agreement.

(KARAMVEER SINGH)
District Town Planner (HQ)
For Director General, Town & Country Planning
Haryana Chandigarh

Authorized Signatory



1. Detail of the land owned by Gabino Developers Pvt. Ltd., Distt. Gurgaon

<u>Village</u>	<u>Rect No.</u>	<u>Killa No.</u>	<u>Area</u>	
			<u>Kanal</u>	<u>Marla</u>
Harsaru	86	5	7	12
		6	7	12
		7	8	0
	87	1	8	0
		10	8	0
	86	14/1	1	7
		15/1	1	5
	Total		41	16

2. Mandisa Developers Pvt. Ltd., Distt. Gurgaon

<u>Village</u>	<u>Rect No.</u>	<u>Killa No.</u>	<u>Area</u>	
			<u>Kanal</u>	<u>Marla</u>
Harsaru	86	13/3	6	0

3. Sh. Ranbir Singh S/o Sh. Tekchand, Distt. Gurgaon

<u>Village</u>	<u>Rect No.</u>	<u>Killa No.</u>	<u>Area</u>	
			<u>Kanal</u>	<u>Marla</u>
Harsaru	87	2	8	0
		3/2	4	0
		4	8	0
		6	8	0
		7	8	0
		8	8	0
		9	8	0
	87	5	8	0
	88	1/2/2	0	8
		Total		60
			8	

4. Sh. Ajay, Sh. Sanjay SS/o Sh. Ranbir Singh, Distt. Gurgaon

<u>Village</u>	<u>Rect No.</u>	<u>Killa No.</u>	<u>Area</u>	
			<u>Kanal</u>	<u>Marla</u>
Harsaru	87	3/1	4	0
Grand Total			112	4
			Or 14.025 Acres	

Director General
Town and Country Planning,
Haryana, Chandigarh
20/08/2013

Authorized Signatory

