Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 14/09/2017

Certificate No. G0N2017I606

GRN No. 30361985

Stamp Duty Paid : ₹ 53494000 (Rs. Only)

Penalty : ₹ 0 (Rs. Zero Only)

Seller / First Party Detail

Name: Aum shri Hotels and resorts Private limited

H.No/Floor : E3/6 Sector/Ward : Na LandMark : Model town

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

Phone: 9810148500

Buyer / Second Party Detail

Name : Godrej Highview Llp

H.No/Floor : 5th Sector/Ward : Na LandMark : Godrej one pirojshanagar eastern ex

City/Village: Vikhroli east District : Mumbai State : Maharastra

Phone : 9650201113

Purpose : STAMP DUTY FOR EXECUTION AND REGISTRATION OF DEVELOPMENT AGREEMENT

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

THE SEAL OF THE SUB REGISTRAR SOHNA

Development Agreement

Stamp no - G0N2017I606

Date - 14/09/2017

Amount - 5,34,94,000

For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

GODREJ HIGHVIEW LLP

Authorized Signatory

प्रलेख न: 2224 दिनाँक 22/09/2017

डीड सबंधी विवरण

डीड का नाम AGREEMENT

तहसील/सब-तहसील सोहना गांव/शहर Dhunela

भवन का विवरण

भूमि का विवरण

धन सबंधी विवरण

राशि 1,069,880,000.00 रुपये कुल स्टाम्प डयूटी की राशि 53,494,000.00 रुपये

E-Stamp स्टाम्प न. g0n2017i606 स्टाम्प की राशि 53,494,000.00 रुपये DFC: JGJMHPOL

रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये पेस्टिंग शुल्क 2.00 रुपये

Drafted By: C P Adv Service Charge: 200.00 रुपये

यह प्रलेख आज दिनाँक 22/09/2017 दिन शुक्रवार समय 5:21:00PM बजे श्री/श्रीमती/कुमारी Aum Shri Hotels & Resorts Pvt Ltd thru Auth Sign-Sushil Sharma पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी E-3/6,MOdel Town N delhi द्वारा पँजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

उप/सयुँक्त पँजीयन अधिकारी
सोहना

श्री Aum Shri Hotels & Resorts Pvt Ltd thru Auth Sign-Sushil Sharma(OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Auth Sign-Saurabh Mohindru दावेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यो को दोनो पक्षो ने सुना व समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रूपये की राशि दावेदार ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख मे वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनो पक्षो की पहचान श्री/श्रीमती/कुमारी Braham Prakash Lamberdar पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Raisina व श्री/श्रीमती/कुमारी Rishabh Mahajan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Rakesh Mahajan निवासी Dwarka N Delhi ने की।

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

दिनाँक 22/09/2017

उप/सयुँक्त पँजीयन अधिकारी
सोहना

यह प्रमाणित किया जाता हे कि पंजीकृत वसीका की स्कैन प्रति jamabandi.nic.in पर डाल दी गई है ।

उप/सयुँक्त पँजीयन अधिकारी
सोहना

DEVELOPMENT AGREEMENT

This **DEVELOPMENT AGREEMENT** ("**Agreement**") made and executed at Gurgaon this 22nd day of September 2017;

BETWEEN

AUM SHRI HOTELS AND RESORTS PRIVATE LIMITED, a company registered under the Companies Act, 1956 having its registered office at E 3/6 Model Town, New Delhi 110009 acting through Mr. Sushil Sharma, duly authorized *vide* its resolution dated 1st April, 2014 (hereinafter referred to as **"Land Owner"**, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, and permitted assigns) of the **FIRST PART;**

AND

GODREJ HIGHVIEW LLP (PAN AAQFG1519A, LLPIN AAH-5060), a limited liability partnership registered under the provisions of the Limited Liability Partnership Act, 2008, having its office at Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400 079 (hereinafter referred to as the "**LLP**" or the "**Developer**"), through its authorized signatory Mr Saurabh Mohindru vide resolution dated 12th September,2017(which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and assigns) of the **SECOND PART**;

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

WHEREAS:

A. The Land Owner has represented to the Developer that:

(i) The Land Owner is the absolute owner of a contiguous parcel of License land admeasuring 18.744 acres in the revenue estate of village Dhunela and Sohna situated at Sector 33, Sohna, State of Haryana ("**Project Lands**"). The Project Lands are more particularly described in **Schedule-I** hereto and demarcated/delineated on the plan attached as **Schedule-II** hereto.

(ii) The ownership pattern of the Land Owner on the Project Lands and the details with regard to mutations in the Record of Rights/Revenue Records/ Jamabandi are provided in **Schedule III** hereto. The said details are true, accurate and complete. The Project Lands have been fenced from all sides prior to execution of this Agreement by the Land Owner.

(iii) The title of the Land Owner in respect of the Project Lands, are clear and marketable, free from any Encumbrance (as defined herein), with absolute and unfettered possessory rights and entitlements. No other person has any right, title or entitlement on the Project Lands of whatsoever nature other than the Land Owner. The Land Owner is recorded as the owner and in possession of the Project Lands in all government records including the Record of Rights (Jamabandi/Mutation/ Khasra Girdawari).

(iv) The Director General, Town and Country Planning, Haryana **("DGTCP")** has granted a License bearing No. 01 of 2014 dated 3rd January 2014 **(the "License")** to the Land Owner under the Haryana Development and Regulation of Urban Areas Act, 1975 and Rules 1976 for the development of a Group Housing Colony on the Project Lands. The said License is valid and subsisting. There are no facts or circumstances in existence and no events have occurred which may render the License void or voidable, or repudiated or revoked or frustrated, or capable of rescission for any reason whatsoever.

(v) Land Owner has entered into the Development Agreement on 7th November 2014 with Three C Properties Pvt. Ltd. a company registered under the Companies Act, 1956, having its registered office at D 107, Panchsheel Enclave, New Delhi 110017, for development

For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

GODREJ HIGHVIEW LLP

Authorized Signatory

Reg. No.	Reg. Year	Book No.
2,224	2017-2018	1



पेशकर्ता



दावेदार



गवाह



उप /सयुँक्त पँजीयन अधिकारी

पेशकर्ता	Auth Sign-Sushil Sharma		
दावेदार	Auth Sign-Saurabh Mohinc		
गवाह	Braham Prakash Lamberda		
गवाह	Rishabh Mahajan		

and construction on the Projects Lands duly registered with the Sub- registrar office Sohna vide document no. 4377 dated 7th November 2014. Further, in order to give effect to the understanding arrived at between Land Owner and Three C Properties Pvt. Ltd. in the Development Agreement executed between them, the Land Owner has constituted Three C Properties Pvt. Ltd. as its attorney by and under the irrevocable General Power of Attorney dated 7th November,2014, duly registered with the Sub- registrar office Sohna vide document no. 62 , dated 7th November,2014 and Special Power of Attorney dated 7th November,2014 duly registered with the Sub- registrar office Sohna vide document no. 63, 7th November,2014. The said Collaboration Agreement, General Power of Attorney and Special Power of Attonery are terminated/ cancelled on 22/9/2017 by execution of Termination/ cancellation Agreement dated 22/9/2017 and Revocation of Power of Attorney(s) dated 22/9/2017 and 22/9/2017.

(vi) As per the prevailing Regulations / Applicable Laws and the Zoning Approval, the total residential FAR permissible to be utilized on the Project Lands as part of the Project (as defined hereinafter) is 1.75 FAR on the land measuring 17.6175 acres which comes out to 13,42,982.025 square feet equivalent to 1,24,766.0744 square meters ("**Project FAR**"). The density permitted to be utilized on the Project Lands will be as per Applicable Laws ("**Project Density**").

(vii) In addition to the License following permissions, sanctions, approvals for development of the group housing colony on the Project Lands have been obtained by the Land Owner and original and/or certified copy(s) of which is handed over to the Developer by the Land Owner hereof:

i) Zoning Plan approved by The Director General, Town & Country Planning, Haryana vide DRG No. DG TCP 4540 dated 06.01.2014;

ii) Building Plans have been Approved by The Director General, Town & Country Planning, Haryana vide its Memo No. ZP-1017/AD (RA)/2014/26014 dated 11/11/2014.

iii) Environment Clearance letter issued by SEIAA, Haryana vide Memo No.SEIAA/HR/2014/870 dated 30.06.2014.

iv) ToR Approval issued by SEAC, Haryana vide memo no. F.No. HR/SEAC/154/648 dated 24.02.2016.

v) NOC from HUDA regarding use of sewage treated water for construction purposes issued by Administrator, HUDA, Gurgaon vide letter memo no.829 dated 17.10.2014.

vi) Consent from Huda to provide fresh water issued by Executive Engineer, HUDA, Gurgaon vide letter memo. no. 29482 dated 18.02.2014.

vii) Assurance for Power Supply from DHBVN vide memo. no. 5618 dated 17.10.2014.

viii) NOC from Forest Department by Deputy Conservator of Forest, Gurgaon vide letter memo. no. 2128_G dated 07.02.2013.

ix) Forest and Aravali NOC from Deputy Commissoner, Gurgaon issued vide letter memo. no. 3898/SK2 dated 04.03.2014.

x) AAI clearance vide Memo No. AAI/RHQ/NR/ATM/NOC/2014/349/7832-35 dated 11.09.2014.

B. The Developer has requisite experience and expertise in planning, designing, handling, supervising, construction, raising finance, and marketing of the residential and commercial properties. The Land Owner has, therefore, approached the Developer and are desirous of irrevocably granting and transferring the exclusive Development Rights (as defined herein) to the Developer on the entire Project Lands. Relying upon the disclosures, representation and warranties given by Land Owner hereinabove and contained elsewhere in this Agreement, the Developer has agreed to accept the Development Rights proposed to be granted by the Land Owner subject to the terms and conditions contained herein; and

For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

GODREJ HIGHVIEW LLP

Authorized Signatory

Reg. No.	Reg. Year	Book No.
2,224	2017-2018	1

प्रमाण–पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 2,224 आज दिनाँक 22/09/2017 को बही नः 1 जिल्द नः 2,108 के पृष्ठ नः 96 पर पैंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द नः 1,160 के पृष्ठ सख्या 67 से 69 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहो ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनाँक 22/09/2017

उप/सयुंक्त पैंजीयन अधिकारी
सोहना

सोहना

C. The Parties have executed the MoU dated 02 June 2017 for the development of Project and in furtherance of MoU that the Parties are executing this Agreement. Under MoU Developer has paid to Land Owner INR 10,00,000 (Rupees Ten Lacs Only) vide cheque bearing number 000001, dated 30.05.2017, drawn from HDFC Bank as the consideration for the MoU ("**MoU Consideration**"). The MoU Consideration has been refunded by Land Owner to Developer through RTGS vide UTR No. AXISF17262008996, receipt whereof is acknowledged by Developer.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as follows:

1.0 DEFINITIONS, INTERPRETATION AND PURPOSE

1.1. Unless the contrary intention appears and/or the context otherwise requires, in addition to the terms defined elsewhere including but not limited to the Schedules/Annexures to this Agreement, the definition listed in "**ANNEXURE A**" shall apply throughout this Agreement.

1.2. **Interpretation :**

In this Agreement, unless the contrary intention appears:

1.2.1 Any reference to any statute or statutory provision shall include:

(i) all subordinate legislation made from time to time under that statue or statutory provision (whether or not amended, modified, re-enacted or consolidated);

(ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

1.2.2 any reference to the singular shall include the plural and vice-versa;

1.2.3 any references to the masculine, the feminine and the neuter shall include each other;

1.2.4 any references to a "company" shall include a reference to a body corporate;

1.2.5 any reference herein to any Clause or Schedule or Annexure is to such Clause of or Schedule to or Annexure to this Agreement. The Schedules and Annexures to this Agreement shall form an integral part of this Agreement;

1.2.6 references to this Agreement or any other Agreement shall be construed as references to this Agreement or that other Agreement as amended, varied, novated, supplemented or replaced from time to time;

1.2.7 the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;

1.2.8 each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause or any part thereof;

1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;

1.2.10 headings to Clauses, parts and paragraphs of Schedules, Annexures and Schedules, Annexures are for convenience only and do not affect the interpretation of this Agreement;

1.2.11 "in writing" includes any communication made by letter, fax or e-mail;

1.2.12 the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

1.2.13 references to a person (or to a word importing a person) shall be construed so as to include:

1.2.14 individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality);

For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

GODREJ HIGHVIEW LLP

Authorized Signatory



1.2.15 references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

1.2.16 where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words;

1.2.17 all the recitals to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

1.2.18 Contents of the Annexures referred in the various clauses of this Agreement shall bear same clause numbering of the Clause in which the relevant Annexure is referred.

1.3 Purpose:

1.3.1 This Agreement set forth the terms and conditions with respect to the irrevocable grant and transfer of the Development Rights with respect to the Project Lands in favour of the Developer, the nature of the Project to be developed and the rights and obligations of the Parties towards the implementation of the Project.

1.3.2 Land Owner agrees and undertakes that it shall from time to time execute all such further agreements / documents, do all such acts and assist the Developer as may be required by the Developer, to effectively carry out the full intent and meaning of this Agreement and to complete the transactions contemplated hereunder. Further, the Land Owner agrees and undertakes to cooperate with the Developer and undertakes not to do anything directly or indirectly which may jeopardize or frustrate the objective of this Agreement.

2.0 GRANT OF DEVELOPMENT RIGHTS

2.1 On and from the Effective Date and in accordance with terms of this Agreement, the Land Owner hereby grants and transfers irrevocable and exclusive Development Rights in respect of the Project Lands to the Developer. The Project shall be implemented / developed and driven by the Developer including but not limited to the quality, cost, design, layout, aesthetics, Marketing etc. in accordance with the terms of this Agreement and Applicable Laws. The Land Owner and the Developer shall comply with their respective responsibilities, obligations, covenants and warranties as specified in this Agreement. The Parties have entered into this Agreement relying upon each other's representations, warranties and assurances as set forth in this Agreement.

2.2 The Land Owner has handed over the possession of Project Lands to the Developer simultaneously with execution of this Agreement for the purposes of development of the Project by exercising the Development Rights. The Land Owner agrees and confirms that on and from the Effective Date, the Developer shall have the unfettered right to enter upon the Project Lands directly or through its associates, nominees, agents, architects, consultants, representatives, contractors, and/ or partners, to do all such acts and deeds required and/or necessary for exercising the Development Rights and for the implementation and development of the Project on the Project Lands in accordance with this Agreement and Applicable Laws.

2.3 Simultaneously with the execution of this Agreement, the Land Owner has also executed and cause to be registered a separate irrevocable general power of attorney in favour of the Developer (the "**GPA**") in respect of the Project Lands, so as to enable the Developer to perform all its obligations and utilise all its entitlements / benefits / rights as stated under this Agreement including to sign the allotment and transfer documents in favour of Purchasers in accordance with the terms of this Agreement. The Developer shall be entitled to appoint one or more substitutes or its authorised representatives under / through the GPA for the exercise of any or all of the powers and authorities there under in favour of its permitted nominee(s). The Land Owner agrees and undertakes that the GPA shall be irrevocable and shall not be cancelled, revoked or modified in any manner.

2.4 The Parties agree that if the relevant Governmental Authorities allow any additional Project FAR on the Project Lands, then, the decision to take the benefit of the same on the Project shall be at the sole discretion of the Developer. In case the Developer decides to utilise the Additional Project FAR, then the same shall be developed, constructed and sold on the same terms and conditions as

provided in this Agreement and all revenues generated shall be shared in the same proportion as provided under this Agreement. It is also agreed that the Developer shall not be required to pay any additional security deposit to the Land Owner for reasons of addition of such additional Project FAR.

2.5 The Parties agree that the Developer shall be entitled to full exploitation of the entire Project FAR and the Project Density. In the event the Developer is unable to entirely exploit the said Project FAR and / or the Project Density as the Project FAR and/or Project Density is reduced by more than 20% due to height restrictions, government restrictions, government norms, then the Developer shall have the right to determine the future course of action and/or to terminate this Agreement in manner set out Clause 12 of this Agreement.

3.0 CONDITIONS SUBSEQUENT

3.1 The Land Owner shall, at their own costs and expenses, comply with the following to the satisfaction of the Developer obtain the final approval from DGTCP under memo no. PF-51 A/ 2015/ 2708 dated 18.02.2015 (BIP Policy) within 60 days from the Effective Date ("**Final CoD Approval**").

4.0 CONSTRUCTION AND DEVELOPMENT OF THE PROJECT

4.1 Construction

4.1.1 The Project shall be constructed and developed by the Developer at its own costs and expenses by utilizing the entire Project FAR and the Project Density. The Project shall be implemented /developed and driven by the Developer. The quality, cost, design, layout, aesthetics, landscaping, architecture, implementation, Marketing etc. of the Project shall be at the sole discretion and expertise of the Developer, without any consultation with the Land Owner,

4.1.2 The Developer shall be entitled to appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons.

4.1.3 The landscaping, architecture, construction, design, implementation etc. including the calculation of super built up area/carpet area and Saleable Area of the Project shall be at the sole discretion and expertise of the Developer, without any consultation with the Land Owner.

4.1.4 The Developer shall be entitled to construct amenities on the Project Lands such as club, shops, and other general facilities, as may be deemed appropriate by the Developer in accordance with Applicable Laws. The Developer may construct such amenities by utilizing a portion of the Project FAR, as may be deemed appropriate by the Developer in accordance with its design and in accordance with Applicable Laws.

5.0 APPROVALS

5.1 Land Owner Approvals

Subject to Clauses 5.1.2, 5.2, and "*Act of God*",, the Land Owner shall, at its own cost and expenses, obtain and maintain all Land Owner's approvals as set out in **Annexure C ("Land Owner's Approvals")** within the period stipulated therein,. Land owner shall ensure that all the approvals set out in **Annexure C** are valid and subsisting till the Completion of the Project in accordance with Applicable Law, provided however, the Developer is not in breach of terms of such approvals applicable to the Developer.

5.1.1 All statutory cost to be paid for such Approvals will be reimbursed by the Developer to the Land Owner. The Land Owner shall comply with all requirement / conditions stipulated under Land Owner's Approval, other applicable documents and the Applicable Laws. All subsequent renewal of the said Land Owner's Approvals shall be obtained by the Developer on or before expiry of the

same till the time the entire rights, entitlements and obligations of the Developer under this Agreement are utilized and implemented to the satisfaction of the Developer.

5.1.2 All the compliances to be made in furtherance of the Land Owner's Approvals shall be fulfilled by the Developer.

5.2 In the event the Land Owner fails to obtain any of the Land Owner's Approvals within such timelines as provided in **Annexure C**, then the Developer may at its sole discretion choose to either (i) grant an extension to Land Owner (ii) take steps itself (however without any obligation) to perform such obligations of the Land Owner.

In both situations, paid portion of the Refundable Deposit, if any, shall become interest bearing @ 18% per annum (compound interest) and the said interest shall be payable by the Land Owner from the date the obligation of the Land Owner were agreed to have been complied with as per this Agreement and till the time the said obligation has been performed by the Land Owner or the Developer, as the case may be. The said interest shall be payable every month by the Land Owner to the Developer. It is hereby clarified that the option available to the Developer under this clause shall in no manner deem to be an obligation on the Developer to undertake the aforesaid activities or deem to relieve the Land Owner from its obligations to obtain the Land Owner's Approval.

Notwithstanding anything to the contrary provided in this Clause 5.2, in the event the Parties discover at any stage that Approvals listed out in Annexure C is inadequate and/or non-exhaustive to Launch the Project ("**Deficient Approvals**"), the Developer shall notify in writing to the Land Owner and the Land Owner shall have 90 days from the date of which written notification to procure such Deficient Approvals and this 90 days period shall be extended to the timeline agreed between the Parties in Annexure C and in other case during this 90 days no interest will be charged on the Interest free Refundable Security Deposit.

Provided however, in the event any Governmental Authority prescribes any new approval(s) that has not been previously prescribed by any Governmental Authority for the Launch and not prescribed in Annexure C attached hereto ("**Unforeseen Approval**"), the time period that the Land Owner consumes to procure such Unforeseen Approval shall be deemed as an exclusion period for the purpose of calculating the time period prescribed in Annexure C and this 90 days period for Deficient Approvals. To clarify, the Land Owner shall not be required to pay interest on the Interest Free Refundable Deposit.

5.3 **Project Approvals -**
All Approvals that may be required to be obtained during the construction process i.e. after the RERA Approval and the occupation certificates, completion certificate, etc. that may be required upon Completion of construction of the Project in part or in full shall be obtained by the Developer.

5.4 **Renewal and extension of Approvals** –

5.4.1 Renewal / extension of any of the Land Owner's Approvals shall be obtained and all conditions therein shall be fulfilled by the Developer from the relevant Government Authority on or before expiry of the said Approval.

5.4.2 Renewal / extension of any of the Project Approvals shall be obtained by the Developer from the relevant Government Authority on or before expiry of the said Approval.

5.5 **Modifications / amendments –**
In the event the Developer requires modifications / amendments to any of the Land Owner's Approvals / Project Approvals in respect of the Project, the same shall be obtained by the Developer. It is clarified that the decision to require any modification / amendment to the Approvals and the nature / extent of such modifications / amendments shall be the decision of the Developer alone. The Developer shall notify the Land Owner about such amendments within 60 days from the date of such application

5.6 **Sharing of documents –**

GODREJ HIGHVIEW LLP

Authorized Signatory

For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

During the stipulated time period required to obtain the Approvals / sanctions as mentioned above, the Land Owner shall furnish to the Developer all documents and information at regular intervals as the Developer may require for ascertaining the status and progress of grant of the said Approvals/sanctions within 7(seven) days of the Developer requesting for the same. The Developer shall furnish to the Land Owner copies of all documents and information as the Land Owner may require from time to time. The Land Owner and the Developer shall act in good earnest and take all possible steps and measures to obtain the Approvals above within the timelines as stated in this Clause 5.1.1 above.

5.7 The Land Owner shall be responsible to file all applications, undertakings, documents, and submit all affidavits required towards obtaining the Land Owner's Approvals. It is agreed that the Developer shall prepare/ draft and provide to the Land Owner all such applications, undertakings, documents, affidavits etc. that are required to be submitted to the Government Authorities for obtaining such Land Owner's Approvals and shall execute, sign, verify and produce such documents as may be required for obtaining Land Owner Approvals.

5.8 The Land Owner undertakes to sign all application, undertakings, documents, affidavits, etc. as may be required by the Governmental Authorities from time to time in connection with obtainment/renewal/modifications of the Approvals and the Land Owner undertake to provide all such support as may be required by the Developer in connection with obtainment/renewal/modifications of the Approvals. The Developer shall be responsible for filing all applications, undertakings, documents and submitting all affidavits required towards obtaining the Project Approvals and renewals/ modifications.

5.9 All bank guarantees that were to be provided to the Governmental Authorities relating to the Approvals before execution of this Agreement have been provided by the Land Owner. Any bank guarantee that may be required post execution of this Agreement in respect of the Project shall be provided by the Developer. However, any additional bank guarantee required to be issued in furtherance to the bank guarantee furnished by the Land Owner towards EDC to DGTCP, the same shall be provided and maintained by the Land Owner.

5.10 The Parties agree that any statutory cost incurred towards Deficient Approvals shall be reimbursed by the Developer to the Land Owner and the Developer shall execute, sign, verify and produce such documents as may be required for obtaining such approvals.

5.11 In case the Approvals as mentioned in **Annexure C** could not be obtained by Land Owner due to Governmental Authorities not granting the same to any builder in Sohna then the timelines as provided in **Annexure C** shall be deemed to be extended on day to day basis till the authorities start issuing such permissions/sanctions/ approvals. Once the authorities start issuing such permissions/sanctions/ approvals the timelines as provided in **Annexure C** shall get restored/ reactive. In such event no interest on paid portion of Refundable Security Deposit will be payable by Land Owner to Developer on this account.

6.0 PROJECT FINANCE AND MORTGAGE –

6.1 To facilitate the construction/ development of the Project and all other costs, expenses and payments to be made or incurred by the Developer relating to the Project / Project Lands, the Developer is entitled to raise funding / construction finance. The Developer shall be entitled to create mortgage and / or create a charge on the Project Lands and on the current and future constructed area in the same by way of a mortgage by deposit of title deeds or any other sort of mortgage / charge. The Developer shall remain solely liable and responsible to discharge and satisfy the said funding / construction finance. The Developer shall be entitled to sign, execute, deliver and register all the documents and do all such acts and deeds as may be required to create the said mortgage (as contemplated in this clause) on the Project Lands including to deposit / handover the original title documents of the Project Lands, as may be required, for itself and on behalf of the Land Owner, if need be and the Developer shall share the documents with the Land Owner for project finance or loan. The Land Owner also undertake that necessary authorizations shall be provided to the Developer in this regard under the GPA. The Land Owner undertake to sign, execute

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and deliver all such agreements, deeds, declaration, no objection etc. and all such documents and do all such acts, deeds and things as may be required by the Developer to create the said mortgage / charge (as contemplated in this clause) on the Project Lands, forthwith on being requested by the Developer and also make requisite filings of the charge with the Registrar of Companies. It is agreed that the entitlement of the Developer to mortgage / create charge on the Project Lands in the manner stated above shall be absolute and without the requirement of any permission/approval/consent of the Land Owner. The loan amount to be taken by the Developer shall be utilised for the construction/development of this Project only.

6.2 In the event the Developer is unable to raise construction finance for the Project because of Title Risk then the Developer shall charge interest at the rate of 18% per annum on the paid portion of Refundable Security Deposit from the date of assessment of such inability till the resolution of such Title Risk.

6.3 All original title documents in respect of the Project Lands (listed in **Schedule IV** hereto) have been deposited by the Land Owner to the Developer that shall be kept in a in a bank locker jointly operated by the Parties. Originals of all approvals and sanctions for construction / development obtained from time to time shall, however, be held by the Developer and shall be deposited by the Land Owner with the Developer. The Developer shall hold such approvals and sanctions (itself or through its Partner), till such time as required by it and thereafter hand over the original documents to the Common Organisation in the Project or deal with it in a manner as required under the then Applicable Laws. To secure the Refundable Security Deposit, the Developer shall create mortgage, charge, and/or security interest on the Projects Lands as it may deem appropriate including registration of charge in accordance with the provisions of the Companies Act, 2013. Upon the recovery of the Refundable Security Deposit, the charge created herein by the Developer shall be removed.

6.4 The Developer shall be responsible to fulfil 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. The Developer shall make best efforts to repay all such amounts prior to such lending banks/financial institutions/entities enforcing the mortgage of the Project Lands.

7.0 MARKETING, BRANDING AND ALLOTMENT / SALE / LEASE OF THE SALEABLE AREA

7.1 The Parties agree that the Developer shall have the exclusive rights / entitlement of Marketing the Project. The entire Saleable Area of the Project shall be marketed and sold / leased / licensed by the Developer alone. The Parties agree that all decisions regarding the Marketing (including branding, pricing, sales, product mix) and all other decisions pertaining to the Project shall be taken by the Developer alone. It is agreed and understood that the Land Owner shall not market and sell any part of the Saleable Area in the Project. All sale / lease / transfer shall be made by or routed through the Developer. In case the Land Owner fails to adhere or breaches the condition stipulated in this clause, it shall be liable to pay a sum of Rs.500/- Per Square Feet of Saleable Area as and by way of liquidated damages to the Developer which shall be recovered from the Land Owner's Entitlement. Till the time the entire liquidated damages payable to the Developer is fully recovered, the Land Owner shall not be entitled to receive Land Owner's Entitlement.

7.2 The Developer shall be entitled to select and finalise a Project name as deemed appropriate by it at its sole discretion. The Project shall be promoted under the brand name as decided by the Developer. The logos as nominated by the Developer only shall appear in all the Marketing and sales collaterals, signboards, billboards, promotional materials, brochures, agreements and allotment documents to be executed with the prospective purchasers and all correspondences with such Purchasers of the Saleable Area. However, the Developer shall ensure that the Land Owner name and logo, namely "Value Homz", shall be used in all advertisements and marketing collaterals that shall be of same importance and prominence as that of the Developer.

7.3 The Developer shall be entitled to launch and Market/sell / transfer / lease the Saleable Area under

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the Project in such phase(s) as the Developer deems fit and appropriate.

7.4 The Developer shall have the sole and exclusive right to prepare and finalize all documents and agreements which would be signed by / with the Purchasers for the entire Saleable Area at the Project, including but not limited to Marketing brochure / prospectus, application forms, provisional / final allotment letters, apartment /unit buyer agreements, sale / conveyance deeds /lease deeds, maintenance agreements and others as the Developer may consider appropriate. The Developer shall be free to solely and exclusively negotiate and finalize the terms of all such sales, leases and licenses with the Purchasers.

7.5 All advertisement rights shall vest absolutely with the Developer including its timing, format etc. The design of all Marketing and selling materials will be at the discretion of the Developer and contents of all advertisement / Marketing materials shall be in consonance of all Applicable Laws. The layout of the components of the advertisement / Marketing materials etc. shall be in such formats as may be decided by the Developer.

7.6 The Parties hereto agree that only the Developer's (or any of its Affiliates as deemed appropriate by the Developer) contact details (address, phone numbers etc.) would appear on all Marketing and selling materials.

7.7 All Purchaser related documentation with respect to the Saleable Area shall be prepared / drafted by Developer. The Developer shall be entitled to sign / execute / issue the same for itself and on behalf of the Land Owner (deriving authorization through GPA). In the said Purchaser documentation, the Developer shall be entitled to provide on behalf of the Land Owner all such representations to the Purchasers that have been represented by the Land Owner to the Developer under this Agreement and any other agreement executed between the Parties in relation to the Project.

7.8 In the event the Developer requires the Land Owner to execute the sale/lease deed or any other document with respect to Saleable Area in favour of Purchaser(s), then the Land Owner shall execute the same forthwith upon receiving intimation in this regard from the Developer.

8.0 REFUNDABLE SECURITY DEPOSIT

8.1 The Developer shall pay to Land Owner refundable security deposit of Rs. 50,00,00,000/- (Rupees Fifty Crore Only) to the Land Owner (**"Refundable Security Deposit"**) in the manner set out in "**Annexure D**" that shall be adjusted in the manner set out in **Annexure D**. The Parties agree that a portion of the Refundable Security Deposit, amounting to INR 15,00,00,000 (Rupees Fifteen Crore Only) shall be interest bearing (**'Interest Bearing Refundable Security Deposit**") at the rate of 18% p.a. from the date of payment, while remaining portion of the Refundable Security Deposit, amounting to INR 35,00,00,000 (Rupees Thirty Five Crore Only) shall be non-interest bearing **("Interest free Refundable Security Deposit").** To clarify, Interest Bearing Refundable Security Deposit shall be paid subsequent to the Interest Free Security Deposit. It is agreed that the Developer shall deduct INR 2,70,00,000 (Rupees Two Crores Seventy Lakhs Only) at the time of giving the Interest Bearing Refundable Security Deposit towards one (1) year advance interest on Interest Bearing Refundable Security Deposit.

In the event the Project FAR is reduced beyond 5% and not more than 20%, the amount of this Refundable Security Deposit shall stand reduced on the pro rata basis.

8.2 The Developer shall be entitled to create mortgage, security interest, or charge on the Project Land for the purpose of securing Refundable Security Deposit. The Developer shall remove its charge upon recovery of Refundable Security Deposit.

9.0 REVENUE SHARE

The sharing of Revenue shall be as per the terms as set out in **"Annexure E"**

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10.0 MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS OF THE PARTIES

Mutual understanding, covenants and obligations of the Parties shall be as set out in **"ANNEXURE F"**. Parties shall be liable and responsible for all of its covenants and obligations stated under this Agreement.

11.0 REPRESENTATION AND WARRANTIES

Representations and Warranties of the Parties shall be as set out in **" ANNEXURE -G".** Parties shall be liable and responsible for all of its representations and warranties stated under this Agreement.

12. TERMINATION

This Agreement may be terminated by the Parties in the event and in the manner set out in in **"ANNEXURE "H.**

13. INDEMNITY

13.1 Without prejudice to the rights of the Developer under any other provision of this Agreement or any other remedy available to the Developer under law or equity, the Land Owner shall indemnify, keep indemnified, defend and hold harmless the Developer, against any and all losses, expenses, claims, costs and damages suffered, arising out of, or which may arise in connection with (i) any misrepresentation or any breach of any representation or warranty of the Land Owner contained in this Agreement; (ii) any breach of or non-compliance with any covenant or obligation or any other term of this Agreement, and (iii) any claims, demands, suits, litigation and proceedings of any nature by any third party arising out of any previous agreements, arrangements or understanding in respect of the Project Lands prior to the Effective Date (iv) any impediment on the Project Lands and the Development Rights vesting in favour of the Developer, and (iv) any Encumbrance, claims, demands, suits, litigation and proceedings of any nature in respect of Project Lands or grant of Development Rights to the Developer pursuant to this Agreement or any Title Risk Approval Risk or Policy Risk emanating on the Project / the Project Lands;

13.2 Without prejudice to the rights of the Land Owner under any other provision of this Agreement or any other remedy available to the Land Owner under law or equity, the Developer shall indemnify, keep indemnified, defend and hold harmless the Land Owner and its directors, officers, employees and agents against any and all damages, losses, liabilities, obligations, claims of any kind, interest or expenses (including reasonable legal fees and other costs arising out of any judicial or other proceedings or otherwise) claimed against them arising out of breach of obligations of this Agreement by the Developer due to gross negligence and wilful default of the Developer provided that the same is not attributable to any act or omission on the part of the Land Owner, or which may arise in connection with (i) any misrepresentation or any breach of any representation or warranty of the Developer contained in this Agreement; (ii) any breach of or non-compliance with any covenant or obligation or any other term of this Agreement, and (iii) any claims, demands, suits, litigation and proceedings of any nature by any third party arising out of any agreements, arrangements or understanding in respect of the Project Lands after the Effective Date.

14. JURISDICTION, GOVERNING LAW AND DISPUTE RESOLUTION

14.1 This Agreement shall be governed by, and construed in accordance with the laws of India.

14.2 This Agreement shall be binding upon the Parties and be governed by and construed in accordance with the laws of India and courts in Gurgaon shall have exclusive jurisdiction in respect of all matters connected to or arising out of this Agreement.

14.3 In the case of any dispute, controversy or claim arising out of or in connection with this Agreement,

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including any questions regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Party shall attempt to first resolve such dispute or claim through discussions between managers or representatives of the disputing the Parties.

14.4 If the dispute is not resolved through such discussions within 15 days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.

14.5 The seat and venue of arbitration shall be at Gurgaon and the language of the arbitration proceedings shall be English.

14.6 The arbitral tribunal shall consist of 3 (three) arbitrators, wherein one arbitrator shall be appointed by the Land Owner and one arbitrator shall be appointed by the Developer and each arbitrator so appointed shall appoint the third arbitrator who shall preside over the arbitral tribunal.

14.7 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement.

14.8 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding, appointment of their counsels/arbitrators, and any cost with respect to setting up of such arbitral tribunal.

14.9 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.

14.10 Any decision of the arbitral tribunal shall be final and binding on the Parties.

14.11 The Parties agree that the Courts at Gurgaon will have exclusive jurisdiction in respect of matters for which reference to courts is permitted in accordance with the Arbitration and Conciliation Act, 1996.

15. NOTICE

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

For AUM SHRI HOTELS & RESORTS PVT. LTD.

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(a) **<u>If to the Land Owner :</u>**

Address: M/s Aum Shri Hotels and Resorts,
SCO-18, Leisure Valley Road, Gurgaon, Haryana 122001
Attn: Mr Sushil Sharma
E-mail: ashwani@valuehomzgroup.com; sushil@valuehomzgroup.com
33southhills@valuehomzgroup.com

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(b) **<u>If to the Developer:</u>**

Address: Godrej One, 5th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai- 400 079

Plot Number 35, UM House, 2nd Floor, Sector 44, Gurgaon 122002, Haryana



Attn: Vikas Singhal
E-mail: vikas.singhal@godrejproperties.com; notice@godrejproperties.com

16.0 CONFIDENTIALITY

This Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement shall be confidential to them and shall not be disclosed to any third party. The Parties shall hold in strictest confidence and shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorized representatives of a Party or its Affiliate, who have been advised of their obligation with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which:

(a) is disclosed with the prior written consent of the Party who supplied the information;

(b) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;

(c) is required to be disclosed by a Party or its Affiliate pursuant to Applicable Laws or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its Affiliate;

(d) any third party can ascertain independently on account of this Agreement or the GPA being registered with the sub registrar of assurances or being filed with any Governmental Authority;

(e) the Developer/ its partners, who possess the Developer's Entitlement may have to disclose to any of its shareholders, investors, Affiliates, consultants, advisors, bankers etc. or file the same as prescribed under the Applicable Laws, including but not limited to the listing regulations of Stock Exchange Board of India;

(f) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or

(g) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

17.0 GENERAL

17.1 **No Partnership**
Nothing contained in this Agreement shall constitute or be deemed to constitute an agency or partnership or association of persons for and on behalf of any other Party. This Agreement is executed on principal to principal basis and Parties under this Agreement shall be bound for their distinct responsibilities, rights, liabilities and obligations.

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

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17.3 **Assignment**
Unless otherwise provided in this Agreement, neither Party may assign any or all its rights under this Agreement without a prior written consent from the other Parties except for the Developer who shall be entitled to assign its rights under this Agreement to same to any of its Affiliates.

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

17.5 **Force Majeure**
If the Developer is delayed in, or prevented from, performing any of its obligations under this Agreement by any event of Force Majeure, the Developer has no liability in respect of the performance of such of its obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for the Developer, using all reasonable endeavours, to re-commence its affected operations in order for it to perform its obligations. The Developer shall not be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of Force Majeure. The Developer shall not be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement for the performance of such obligations shall be deemed to be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

The Parties agree that upon occurrence of any event of Force Majeure the Developer shall communicate to the Land Owner within 7 days of the first time of knowledge of such event.

17.6 **Successors and Assigns**
This Agreement shall ensure to the benefit of and be binding upon each of the Parties and their respective successors and permitted assigns.

17.7 **Further Acts**
Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under this Agreement. Without limiting the generality of the foregoing, if the approvals of any Governmental Authority are required for any of the arrangements under this Agreement to be effected, each Party will use all reasonable endeavors to obtain such approvals.

17.8 **Authorization**
The persons signing this Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this Agreement on behalf of the Parties for whom they are signing.

17.9 **Conflict**
To the extent that there is any conflict between any of the provisions of this Agreement and any other agreement by which the Project Lands or any part thereof is bound, the provisions of this Agreement shall prevail to the extent permitted by the Applicable Law.

17.10 **Survival**

(a) The provisions of this Clause 11 (Representations and Warranties), Clause 8 (Refundable Security Deposit), Clause 13 (Indemnity), Clause 14 (Governing Law and Dispute Resolution), Clause 15 (Notice), and Clause 16 (Confidentiality) shall survive the termination of this Agreement.

(b) Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.

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17.11 **Specific Performance of Obligations**

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

17.12 **Tax Liabilities**

The Parties shall be responsible to bear their respective liabilities for income tax, as may be applicable and levied on their shares and entitlements under this Agreement.

17.13 **Stamp Duty and Registration**

The stamp duty and registration fee if any applicable on this Agreement and the GPA shall be borne and paid by the Developer.

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

AUM SHRI HOTELS AND RESORTS PRIVATE LIMITED,
For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

(Authorised Signatory)

GODREJ HIGHVIEW LLP

GODREJ HIGHVIEW LLP

Authorized Signatory

(Authorised Signatory)

Witnessed by:

1. Ram Gopal Mittal
703, Rainbow Apts.
Sector-43, Gurgaon.

BRHAM PARKASH
NAMBERDAR
Vill. Raiseena, Teh. Sohna
Distt. Gurgaon (Hr.)

2. RISHABH MAHAJAN
481, SHRI NIKETAN CGHS,
PLOT-1, SECTOR-7,
DWARKA, DELHI -
110075.

Drafted by
C.P. Batheja Adv.
Gurugram



ANNEXURE A

DEFINITIONS

In this Agreement (including the recitals), unless the context otherwise requires, the following expressions shall have the following meanings:

1.1 **"Affiliate"** shall mean a company or entity that directly Controls, is Controlled by, or is under common Control with, as the case may be, the Party. For the purposes of this definition, the term "Control" shall mean (a) ownership or control (directly only through chain of subsidiaries or corporate entities) of more than 50% (Fifty per cent) of the equity share capital, voting capital, or the like of the controlled entity; or (b) ownership of equity share capital, voting capital, or the like by contract or otherwise, control of, power to control the composition of, or power to appoint, more than 50% (Fifty per cent) of the members of the board of directors or other equivalent or analogous body of the controlled entity;

1.2 **"Agreement"** shall mean this agreement including all Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended by the Parties from time to time in writing;

1.3 "**Applicable Laws**" shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any other statutory authority in India, whether in existence on the Effective Date or thereafter;

1.4 "**Approvals**" shall mean and refer to all such permissions, no objection certificates, permits, sanctions, licenses, exemptions and approvals as may be required for the Project including but not limited to fire scheme approval, clearances from Airport Authority of India, Central / State Pollution Control Board, consent to establish and operate, approval from electrical/ sewerage/ water connection authority for construction and occupation (if applicable), all approvals from the office of DGTCP, Haryana including Change of Developer (COD), all approvals from HUDA, approval (if applicable) of the Ministry of Environment and Forests, National Monument Authority, Archaeological Survey of India (ASI) or any other approvals as may be required from any Governmental Authority or from any other person, as the case may be, for the construction and development of the Project and shall include all approvals relating to or pursuant to sanction of layout plans, sanction of building plans, commencement certificates, occupation certificate, completion certificate (by whatever name called);;

1.5 **"Approval Risk"** shall mean any impediment to the Approvals because of any act or omission or breach by the Land Owner (and/or any person acting under/through or on behalf of them) of their obligations with respect to the Approvals and/or the terms of this Agreement;

1.6 "**Business Day**" shall mean a day that is not a Saturday or Sunday or a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881, on which scheduled commercial banks are open for normal banking business in Mumbai and Gurgaon , India;

1.7 "**Completion**" or "**Completed**", in respect of the Project, shall mean the issuance of completion certificate and/or any other approval from the office of the competent authority and/or any other authority (if applicable) to the effect that the Saleable Area in the Project is ready for occupancy.

1.8 "**Commencement Date**" shall mean the date on which the Developer launches the Project in the open market to sell the saleable area post receipt of all the requisite Approvals;

1.9 "**Common Organisation**" shall mean the organisation like an association / company / society or any such entity to be formed of the Purchasers of Saleable Area in the Project;

1.10 "**Closure of the Project**" shall mean the (a) completion of the construction and development of the Project as per the plan, architectural design and relevant permission/approvals and as evidenced

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by the completion / occupation certificate issued by the concerned Governmental Authority with respect to the Project; (b) the Saleable Area in the Project has been transferred / sold to Purchasers and all consideration for transfer / sale/ lease of such Saleable Area has been received by the LLP in full; (c) all documents, deeds and writings for such sale, transfer and conveyance of the entire Saleable Area have been executed in favour of the Purchasers and the possession of the Saleable Area has been handed over to the Purchasers(d) the association of apartment Owner has been formulated in accordance with the Applicable Laws and the maintenance of the Project has been handed over to the said association (e) all cash and equivalent balances of the LLP have been distributed by the LLP to the Partners, in the manner set out in this Agreement or as mutually agreed between the Parties; and (f) after the finalisation and settlement of accounts between the Partners, as mutually agreed between the Partners all accounts are closed and settled with all third parties; (g) settlement of all disputes and legal proceedings (whether regulatory, tax or otherwise) (h) completion of defect liability period as per Applicable Laws;

1.11 "**Developer's Entitlement**" shall have the meaning ascribed to in Annexure E.

1.12 "**Development Rights**" shall refer to the entire development rights of the Project on the Project Lands and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:

(a) enter upon and take sole possession and control of the Project Lands and every part thereof for the purpose of developing the Project;

(b) plan, conceptualize, design and execute the Project in accordance with the Applicable Laws;

(c) exercise full, free, uninterrupted, exclusive and irrevocable Marketing, allotment, leasing, licensing or sale rights in respect of the entire Saleable Area in the Project including the built-up apartments / units and car parking spaces on the Project Lands by way of sale, allotment, lease or license or any other recognized manner of transfer, have the sole authority to determine and control pricing of the Saleable Area and car parking spaces to be developed on the Project Lands and enter into agreements with Purchasers on such terms and conditions as it deems fit and on such marketing, leasing, licensing or sale, to receive the full and complete proceeds as per the terms herein; and give receipts and upon execution of the definitive documents in favour of Purchasers ; hand over ownership, possession, use or occupation of the Saleable Area, car parking spaces and wherever required proportionate undivided interest in the land underneath i.e. the Project Lands without any further reference to the Owners;

(d) carry out the construction / development of the Project and remain in sole possession, control of peaceful enjoyment of the Project Lands or any part thereof until the Completion of development of the Project and marketing, leasing or sale of the Saleable Area and car parking spaces to be developed on the Project Lands and every part thereof;

(e) do all such acts, deeds and things that may be required for the development of the Project and for compliance in terms in this Agreement and the same shall be in strict compliance of this Agreement;

(f) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled), brokers or other persons to carry out the development work and to pay the wages, remuneration, brokerage and salary of such persons;

(g) make payment and / or receive the refund of all deposits, or other charges to and from all public or Governmental Authorities or public or private utilities relating to the development of the Project Lands paid by the Developer, in the manner the Developer may deem fit;

(h) make, modify, withdraw applications to the concerned Governmental Authority in respect

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of Approvals required for any infrastructure work, including levelling, water storage facilities, water mains, sewages, storm water drains, boundary walls, electrical sub-stations and all other common areas and facilities for the proposed buildings to be constructed on the Project Lands and to carry out the same under the Approvals, sanctioned layout plan, or under order of any Governmental Authority and acquire all relevant Approvals for obtaining water and electricity connections and Approvals for cement, steel and other building materials, if any, as may be deemed fit and proper by the Developer;

(i) 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 Lands;

(j) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;

(k) obtain all Approvals as may be required for construction and development of the Project, except Approvals as defined in Annexure C respectively which have to be obtained by the Land Owner in accordance with this Agreement, unless if provided in this Agreement;

(l) maintain and renew from time to time all Approvals required for implementation of the Project;

(m) sell, allot, lease, license or otherwise dispose off or alienate the Saleable Area and car parking spaces in terms of this Agreement;

(n) in case the Land Owner fails to successfully contest or adhere to the notice/directions of the statutory authority with respect to the Project Lands or any part thereof and consequently the Project gets stalled for a continuous period of 60 days, surrender any portion of the Project Lands (as may be required under the Applicable Laws) to the Governmental Authorities or any such area falling under the set-back area or under any reservation to the Governmental Authorities in the prescribed manner and to take all necessary steps in that regard and for the benefit of the Project and to make necessary correspondences;

(o) create mortgage on the Project Lands or any part thereof to raise construction finance for this Project and call upon the Owners to execute all documents, mortgage deeds, no objection certificates, declaration, affidavits, powers of attorney, etc. as may be required by the lender to record or create such mortgage;

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

(q) assign all benefits, rights and obligations forming part of the Development Rights (in whole or in part) in favour of any Affiliate of the Developer or its partners;

(r) launch the Project and issue advertisements in such mode as may be deemed fit by the Developer and announce the development of the Project and invite prospective purchasers, lessees, licensees etc. for allotment and sale of the Saleable Area and car parking spaces;

(s) handover operation, management, administration and maintenance of the Project to the Common Organisation of Purchasers formulated under the Haryana Registration and Regulation of Societies Act, 2012 or the maintenance agency of the Project, as the case may, as per then Applicable Laws;

(t) execute all necessary, legal and statutory writings, agreements and documentations for the

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exercise of the Development Rights and in connection with all the marketing, leasing, licensing or sale of the premises to be constructed on the Project Lands as envisaged herein;

(u) set up, install and make provision for the various facilities / services at the Project as may be required under the Applicable Laws and/or rules made there under;

(v) take appropriate actions, steps and seek compliances and exemptions under the provisions of the Applicable Laws,

(w) demarcate the common areas and facilities, and the limited common areas and facilities in the Project in the sole discretion of the Developer, as per the lay out plan and Applicable Laws and to file and register all requisite deeds and documents under the The Haryana Apartment Ownership Act, 1983 including the deed of declaration.

(x) 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;

1.13 **"Deficient Approvals"** shall have the meaning ascribed to it in Clause 5.2;

1.14 "**Effective Date**" shall mean the date of execution of this Agreement;

1.15 **"Encumbrances"** shall mean any disputes, Litigation, threatened Litigation, easement rights, attachment in the decree of any court, attachment (of the Income Tax Department or any other departments of any Governmental Authority or of any other person or entity), acquisition, requisition, or any kind of attachment, impediment, restriction of use, lien, court injunction, will, trust, exchange, lease, legal flaws, claims, partition, unauthorized occupancy, power of attorney, memorandum of understanding, development agreement, joint venture agreement or agreement of any nature whatsoever or any other legal impediment, mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature, default or notice / claim by any Government Authority of Applicable Law or any rule, regulation or guidelines, default or claim / notice of any default of terms / conditions / provisions of the Licenses or Approvals, whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same;

1.16 **"Force Majeure"** shall mean any of the following events/ circumstances or combination thereof:

a) acts of God e.g. fire, drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and other natural disasters
b) explosions, air crashes, nuclear radiation, sabotage;
c) strikes or lock-outs in government departments causing delay in obtaining Approvals or general strikes and labour unrest / disputes that prejudicially impacts the Project for a continuous period, which extends for 30 days;
d) civil war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army;
e) shortage or non-availability of cement, steel or other building material;
f) delay caused due to any claim, challenge or objection to the Project or on the rights of the LLP on the said Project Lands as provided in this Agreement and / or the Project; and / or delay caused by the authority in granting the Approvals;
g) acts or orders passed by Government and other authorities, courts, tribunals which suspends/stops the development of the Project and the course of or stop, thwart, prevent, interrupt or breach the supply and/or provision of any material and/or power, which is instrumental to the continuance of this Agreement;
h) any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which is found on the Project Land which renders liable or endangers the health and safety of either

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Party or the general public;

i) any change in Applicable Law affecting the development of the Project including court injunction orders;

j) the occurrence of any event or unforeseen circumstance arising as a result of the Title Risk or otherwise effecting the development of the Project.;

1.17 **"Land Owner's Approval"** shall mean the Approval to be obtained by the Land Owner as set out in Clause 5.1 for the purposes of enabling the Developer to exercise the Development Rights granted under this Agreement as well as develop the Project in the manner envisaged in this Agreement;

1.18 **"Project Approvals"** shall mean the Approval (save and except the Land Owner's Approvals) to be obtained by the Developer for the development of the Project envisaged in the manner set out in this Agreement;

1.19 "**Final CoD Approval**" shall have the meaning ascribed to in it in Clause 3.1;

1.20 "**Fire NoC**" shall mean Fire Approval issued by the relevant governmental authority for commencement of construction of the Project in accordance with prevailing norms;

1.21 **"Governmental Authority"** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the construction and development of the Project;

1.22 "**GPA**" shall have the meaning ascribed to it in Clause 2.3 of this Agreement;

1.23 "**Gross Sales Revenue**" shall mean and include the following in relation to the sale / conveyance / lease / license of the entire Saleable Area at the Project calculated net of taxes as may be fixed / charged by the Developer–

(a) Basic sale price,
(b) Preferential location charges,
(c) Floor rise charges,
(d) Lease rent and license fee as may be collected from the prospective lessees / licensees,
(e) Power backup charges,
(f) Club membership charges,
(g) Interest on delayed payments,
(h) Charges collected for allotment / allocation of car parking space;
(i) Forfeiture amount / earnest money,
(j) Cheque bounce charges to be collected from Purchasers, if any,
(k) Transfer fee / charges collected till Completion,
(l) Holding charges collected from Purchasers,
(m) Cancellation charges,
(n) Insurance proceeds,
(o) All other Revenue received from the prospective purchasers, interest income received from the Project, advertisement fee and any other amounts to be received from the Purchasers of whatsoever nature except for the Pass Through Charges.

1.24 "**In-Principal CoD Approval**" shall mean an in-principal under DGTCP under memo no. PF-51 A/ 2015/ 2708 dated 18.02.2015 (BIP Policy);

1.25 "**Launch**" shall mean the first instance on which the Developer invites applications from the Purchasers to sell/transfer the Saleable Area in accordance with the Applicable Laws post RERA Approval;

1.26 **"Litigation"** includes all pending or threatened suits, civil and criminal actions, arbitration

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proceedings, and all legal proceedings (including any investigation, claim, complaint, grievance, appeals and applications for review), which are pending or may arise in respect of the title of the Project Lands and/or the possession of the Developer of the Project Lands which materially affects the Project;

1.27 **"Marketing"** (with all its derivatives and grammatical variations) shall mean and include the strategy adopted by the Developer for (a) sale / lease / transfer of the Saleable Area in the Project, (b) fixation of price, and (c) the allotment, sale / lease / transfer or any other method of disposal, transfer or alienation of the Saleable Area and the receipt and acceptance by the Developer of the payments in respect thereof and the execution and registration of all agreements and other deeds, documents and writings relating thereto;

1.28 **"Other Charges"** shall refer to the Common Organisation formation charges, legal expenses and charges and all such other similar charges and costs that may be chargeable to the Purchasers of Saleable Area by the Developer and such other charges which can be retained by the Developer and not form part of Pass Through Charges and Gross Sales Revenue;

1.29 "**Land Owner's Entitlement**" shall have the meaning ascribed to in **Annexure E**.

1.30 **"Land Owner's Account"** shall mean the bank account opened and operated by Land Owner in accordance with Clause 9.3 of this Agreement;

1.31 **"Pass Through Charges"** shall refer to all statutory charges, fees and expenses, such as external development charges, infrastructure development charges, external electrification charges, firefighting charges, payments / contributions received from the customers towards electricity, water, sewerage, maintenance security deposit, advance maintenance charges, association deposit, service tax, VAT, GST, any future taxes levied by any Governmental Authority, stamp duty, registration charges, and all such other similar statutory charges, fees and costs which would be collected / recovered from the customers in relation to the Saleable Area as a contribution from the customers and for onward transfer / deposit to the concerned Government Authority or association (if any) of the apartment owners / co-operative housing societies / condominium or with the maintenance agency of the Project, as the case may be;

1.32 **"Policy Risk"** shall mean any change in the policy of a Governmental Authority and/ or any Applicable Laws and / or any order / judgment by any court /forum or non-issuance of approvals by competent authority/ies, which has a prejudicial impact on the Approvals and / or the Project and / or the Project Lands;

1.33 **"Project"** shall mean the development of residential buildings(s) on the Project Lands by utilizing the Project FAR and the Project Density (including the Saleable Area and additional FAR to be permitted by competent authority) and construction of other structures, buildings, commercial spaces, community buildings, schools, dispensary, other amenities, open spaces, parking spaces, landscaping, developments etc. as may be deemed fit by the Developer and permitted or compulsory in accordance with the Applicable Laws and rules made thereunder by the relevant Governmental Authorities;

1.34 **"Project Density"** shall mean population allowed in the Project @ 400 person per acre;

1.35 "**Project FAR**" shall means 1.75 FAR on the land measuring 17.6175 acres which comes out to 13,42,982.025 square feet equivalent to 1,24,766.0744 square meters.

1.36 "**Purchasers**" shall mean and include any buyer, purchaser, prospective purchaser, transferee, including a purchaser in default, assignor, transferor, applicant, whether an individual, corporate or otherwise, for any unit or a part of the Project/Saleable Area.

1.37 **"Refundable Security Deposit"** shall have the meaning ascribed to it under Clause 8.1;

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1.38 "**RERA**" shall mean the Real Estate (Regulation and Development) Act, 2016;

1.39 "**Saleable Area**" shall mean and refer to such portions **of** the Project and all construction / development in the Project including the residential area, the school areas, and such other amenities, commercial area, EWS Area etc, that are available for sale in the open market to prospective buyers as per the Applicable Laws, provided however, for the purpose of this Agreement the "Saleable Area" shall be computed on super built up area basis (i.e. including the proportionate share in the common areas and facilities at the Project) or computed in such other manner as may be deemed fit and appropriate by the Developer in accordance with and subject to this Agreement that is presently estimated at 1,69,00,000 square feet;

1.40 "**Title Risk**" shall mean (i) any direct or indirect breach of or any deficiency in adherence to or performance to be made by the Land Owner and/or any person acting under / through or on behalf of the Land Owner with respect to the Project Lands under this Agreement; (ii) any defect / claim / dispute / Encumbrances over the Project Lands and/or rights, title and/or interest of the LLP in respect of the Project Lands or the Project which may be raised by any third party during the course of the Project including in respect of possession; (iii) any action undertaken/required to be undertaken to regularize/rectify/make good any Approvals due to breach or non-observance of any terms stipulated therein which may have any adverse effect on the title of the LLP over the Project Lands or the ability to construct the Project; and/or (iv) revocation, cancellation, modification or any other challenge/impediment to the GPA or subsistence thereof for any reasons other than an act or omission on part of the Developer of the terms of this Agreement..

1.41 "**Unforeseen Approval**" shall have the meaning ascribe to it in Clause 5.2.

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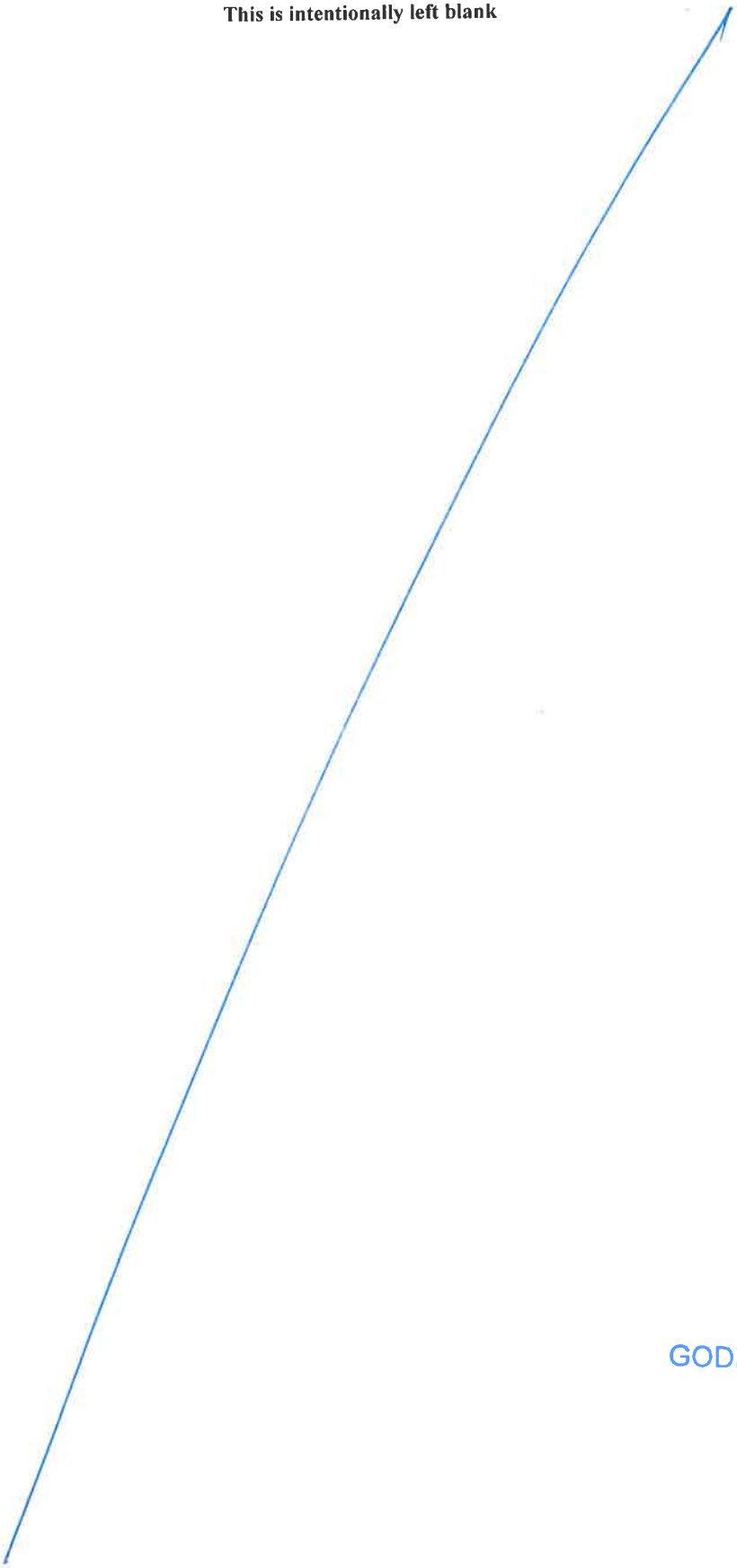
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ANNEXURE B

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ANNEXURE C

4.1 LIST OF LAND OWNER'S APPROVALS

The Land Owner shall, at their own costs and expenses, bring following Approvals within 75 days from the Final CoD Approval:

Sr. No.	Approvals for launch the project	Department
1	LOI	DGTCP
2	Zoning	DGTCP
3	LICENCE	DGTCP
4	Building Plans	DGTCP

Sr. No.	Approvals for Start the construction	Department
1.	NOC for construction Purpose - Water	HUDA
2.	Environment clearance	HSPCB, SEAC, & SEIAA
3.	Aravali Clearance	Revenue Authority
4.	Drinking Water Assurance	HUDA
5.	NOC from AAI	AAI
6.	Mining	Mines & Geology
7.	Forest NOC- Access from Green Belt	Forest
8.	CTE	HSPCB
9.	Tree cut or shifting permission	Forest/Local Authority
10.	Assurance letter from DHBVN for Supply of Power Load	DHBVN
11.	Temporary Electricity Connection	DHBVN
12.	Temporary Site office	STP
13	COD Approval	DGTCP
14	Revenue Rasta Crossing, if required	DC Office/Chandigarh

The Land Owner undertakes to procure registration under the relevant RERA Authority under the Applicable Laws.

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ANNEXURE D

5.1 The Developer agrees to pay to Land Owner, Refundable Security Deposit, comprising of Interest Bearing Refundable Security Deposit and Interest Free Refundable Security Deposit in the following manner and in accordance with ancillary agreement (such as escrow agreement) subsequent to this Agreement:

Scenarios – 1		
In the event a valid Fire NoC from the relevant Governmental Authority is received on or before the grant of Final CoD Approval, which is to be received within 6 months from the date of grant of In-Principal CoD Approval, the refundable deposit of INR 47.3 Cr to be paid under the Transaction Documents by GHL to ASHRPL shall be paid in following Tranches in accordance with the terms of YB Escrow Agreement:		
Tranche	**Amount**	**Milestone: For Release of Tranche(s)**
1	25 Cr	Upon the grant of Final CoD Approval provided a valid Fire NoC/Approval has been granted on or before the grant of Final CoD Approval, this Tranche 1 will be released for adjusting towards the debt of Three C Properties Limited
2	22.3 Cr	Upon the grant of a valid RERA Approval to commence construction on the Project Lands, this Tranche 2 will be released for adjusting towards the debt of Three C Properties Limited
Scenarios – 2		
In the event a valid Fire NoC from the relevant governmental authority is **not** received on or before the grant of Final CoD Approval, which is to be received within 6 months from the date of grant of In-Principal CoD Approval, the refundable deposit of INR 47.3 to be paid under the Transaction Documents by GHL to ASHRPL shall be paid in following Tranches in accordance with the terms of YB Escrow Agreement::		
Tranche	**Amount**	**Milestone: For Release of Tranche(s)**
1	15 Cr	Upon the grant of Final CoD Approval, this Tranche 1 will be released for adjusting towards the debt of Three C Properties Limited
2	10 Cr	Upon grant of a valid Fire NoC with present to proposed development, this Tranche 2 will be released for adjusting towards the debt of Three C Properties Limited
3A	22.3 Cr	In the event the grant of RERA Approval on the Project Lands is obtained **within 4 months** from the date of grant of Final CoD Approval, immediately upon such grant of RERA Approval only Tranche 3A will be released for adjusting towards the debt of Three C Properties Limited
3B	15 Cr	In the event the grant of RERA Approval on the Project Lands is **not received within 4 months** from the date of grant of Final CoD Approval because of any reason other than policy paralysis or inaction of the governmental authorities, on 122nd day from the date of grant of Final CoD Approval this Tranche 3B will be released for adjusting towards the debt of Three C Properties Limited.
3C	7.3 Cr	In the event the grant of RERA Approval to commence construction on the Project Lands is **after 4 months** from the date of grant of the valid Final CoD Approval and Tranche 3B has been released, this Tranche 3C will be released upon such grant of RERA Approval for adjusting towards the debt of Three C Properties Limited. To clarify, Tranche 3A will not be released.
Scenarios – 3		
In the event the Final CoD Approval is not received within 6 months from the date of grant of In-Principal CoD Approval, none of the Tranche(s) above will be released and Godrej Properties Limited shall retirement from GHL and Three C Properties Private Limited shall become a partner of GHL (of 40% profit and loss share).		

5.1.1 The Developer shall be required to pay the above stated amounts by handing over a cheque or as per the agreed understanding in the name of the Land Owner's Account or to the DGTCP as per Clause 5.1.

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5.2 It is also agreed that if there exists a restriction in Launch of the Project on account of a default / breach by Land Owner of any of its obligations, then the Refundable Security Deposit amounts shall be paid by the Developer only after the said restriction is cured by the Land Owner, within 15 days of being informed about the existence of the default/breach.

5.3 In the event the Project FAR is reduce beyond 5% and not more than 20%, the amount of this Refundable Security Deposit shall stand reduced on the pro rata basis.

5.4 The Developer shall be entitled to receive the refund of the entire Refundable Security Deposit in the manner provided in Clause 9.3 in **Annexure E** below;

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ANNEXURE E

9. REVENUE SHARE

9.1 In consideration of the grant/transfer of the Development Rights by the Land Owner to the Developer, and the Developer undertaking the Project under the terms of this Agreement, it has been agreed between the Land Owner and the Developer to share the Gross Sales Revenue generated from the Saleable Area in the Project in the manner provided below:

(a) **Entitlement of the Developer:** 88% in the Gross Sales Revenue (**"Developer's Entitlement"**), and

(b) **Entitlement of the Land Owner:** 12% in the Gross Sales Revenue (**"Land Owner Entitlement"**).

The Developer shall be entitled to retain to itself **45%** of the Land Owner Entitlement towards refund of the Refundable Security Deposit till such time that the entire Refundable Security Deposit is refunded to the Developer.

9.2 It is agreed that if the entire Refundable Security Deposit is not refunded to the Developer before the expiry of a period of 54 months from the date of Launch of the Project, the Land Owner shall pay the deficit amount to the Developer within 30 days of the expiry of such period of 54 months from the date of Launch of the Project. In the event the Land Owner delays, post 54 months, in payment of the outstanding Refundable Security Deposit , the Land Owner shall be liable to pay the amounts with an interest of 18% per annum for the entire delay period.

9.3 The Land Owner shall nominate/designate a bank account (**"Land Owner's Account")** before Launch of the Project by the Developer for receiving the Land Owner's Entitlement.

9.4 Upon recovery of entire Refundable Security Deposit the Developer shall retain and transfer the amounts received from Gross Sales Revenue in following manner –

(a) Retain 88% of the amounts received from Gross Sales Revenue towards the Developer's Entitlement to an account designated by the Developer at all times.

(b) Transfer remaining 12% amounts received from Gross Sales Revenue towards the Land Owner' Entitlement to Land Owner' Account.

9.5 The Pass Through Charges and Other Charges shall not form part of the Gross Sales Revenue which may be chargeable by the Developer from the Purchasers, shall be exclusively retained by the Developer.

9.6 Upon rescheduling of EDC Developer shall pay upto Rs.2,50,00,000/- (Rupees Two Crore Fifty Lakh only) within 15 days after the grant of Final CoD Approval. Any amounts required in excess of Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakh only) towards the re-scheduling of EDC shall be paid by the Land Owner.

9.7 Subject to Clause 9.9, the EDC/IDC payments made by the Land Owner to the DGTCP shall be reimbursed by the Developer, in proportionate to EDC/IDC paid by Land Owner and Developer till Final COD from EDC/IDC payments received from the Purchasers. Once Land Owner has received the entire EDC/IDC amounts paid by it, then the entire collections in the EDC/IDC accounts will be retained by the Developer and disbursement to Land Owner shall cease.

9.8 In the event any credit is granted to the Developer and/or Project in any category whatsoever by the DGTCP, the same shall be reimbursed to the Land Owner in proportion to the payments received from the Purchasers or at the earliest through the cash flows of the Project.

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9.9 In the event due date for the rescheduled EDC Payment has arrived and the Final CoD Approval has not been procured and because of any unforeseen circumstances the Land Owner doesn't have funds to make payment towards such EDC, the Parties may mutually agree to find a solution.

9.10 Upon cancellation / termination of the bookings of the [flat/units/spaces] forming part of the Saleable Area in the Project (which decision shall be a sole decision of the Developer), any amounts of the Gross Sales Revenue to be refunded to the Purchasers of the said [flats/units/spaces] shall be refunded by the Land Owner and the Developer as per their respective revenue sharing ratios provided in the event the Land Owner is unable refund its portion of such Gross Sales Revenue, the Developer shall use the Land Owner's Entitlement from the next quarter for which the Land Owner shall be notified in writing.

However, in the event the Land Owner's Entitlement for the next quarter as envisaged above is not sufficient to refund the portion of the Gross Sales Revenue and the Land Owner is unable to repay from its other cash-flows, the amounts so to be refunded shall be deemed as a loan by the Developer at the interest rate of 18% per annum until its recovery from the Land Owner by the Developer.

9.11 All interest amount payable by the Land Owner to the Developer under this Agreement shall be payable on a monthly basis from when the same starts to accrue if not otherwise provided under this Agreement.

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ANNEXURE F

10. MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS OF THE PARTIES:

10.1 **Developer's Obligations**

10.1.1 The Developer shall undertake all such compliances in respect of the Project, as may be required under the Haryana Development & Regulation of Urban Areas Act, 1975, and the rules framed there under and make rescheduled EDC/IDC payment in accordance with Applicable Laws;

10.1.2 The Developer shall be entitled to demarcate the common areas and facilities, and the limited common areas and facilities in the Project, as per the lay out plan and the Applicable Laws, and to file and register all requisite deeds and documents with the relevant Governmental Authority. The Developer shall be entitled to calculate the super built up area for sale / lease / transfer of the Saleable Area in the Project.

10.1.3 The Developer shall be entitled to transfer or assign the right to construct and sell areas such as school area, club premises and other amenities to any Purchasers/third party in accordance with the Applicable Laws and Approvals, and to allow such Purchasers /third parties, their representatives / contractors to enter the Project Lands for the said construction. The consideration received from such Purchasers/third parties towards transfer of such rights, shall be shared in the same manner between the Developer and the Owners as the Gross Sales Revenue.

10.1.4 The Developer shall be responsible for all the costs, expenses and taxes etc. to be incurred for the development and construction of the Project on the Project Lands accruing from the Effective Date and the Land Owner shall not be expected/required to fund any part or contribute towards the Project costs and expenses accruing after the Effective Date, except as specifically stated under this Agreement. It is clarified that the Land Owner shall be responsible for payment of all the costs and expenses as may be accrued in respect of the Project Lands and/or the Project before the Effective Date, even if the same are payable after the Effective Date.

10.1.5 The Developer shall adhere to the sanctioned building plans or revised building plans. Should the Developer violate any provision of law, rules, regulations, building bye-laws, Approvals and conditions imposed therein, then the Developer shall be solely responsible for the same.

10.1.6 The Developer shall observe and comply with all laws, regulations and notifications dealing with all the employees engaged by it for development of the Project, including payment of their dues, wages, gratuity, cess, taxes, benefits, claims, working conditions, safety, accidents, complaints, litigation in respect thereof.

10.1.7 The Developer shall, subject to Land Owner complying with all their obligations contained herein and extending all assistance required by the Developer, endeavour to achieve optimum utilization of Project FAR in the Project, subject to this Agreement and the Applicable Laws.

10.1.8 The Developer shall, at its own cost and expense, contest and settle all disputes, claims, demands, suits, complaints, Litigation which may be raised, filed or created by third party on account of an act or omission on the part of the Developer of the terms of this Agreement.

10.1.9 The Developer shall be entitled to do all things, deeds and matters pertaining to (i) all of the development activities on and in relation to the Project Lands and exercise of its Development Rights, (ii) interactions with any Governmental Authorities or any other person in respect of any acts, deeds, matters and things which may be done or incurred by, and (iii) signing all letters, applications, agreements, documents, court proceedings, affidavits, and such other papers as may be required from time to time.

10.1.10 The Developer shall undertake all such compliances in respect of the Project, as may be required under the Haryana Development & Regulation of Urban Areas Act, 1975, and the rules framed there under

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10.1.11 The Developer shall be solely responsible to obtain the Occupation Certificate of all the buildings and Completion Certificate of the Project as may be required under the Haryana Development & Regulation of Urban Areas Act, 1975, and the rules framed there under and to take all steps as may be necessary in this regard.

10.1.12 The Developer shall be responsible for providing and maintaining all the services such as Water Supply, Sewerage, Storm Water, Drainage, Fire-Fighting, Electricity, Roads, Street Lights, Generators, Park, etc. and other facilities in the Project till the Common Organisation take over the maintenance of the Project. The Developer shall obtain requisite approvals for the same at its own cost and expenses.

10.2 **Land Owner's Obligations**

10.2.1 The Land Owner shall comply with all the Conditions Subsequent within the stipulated period without any delay or demur. The Land Owner shall obtain the Land Owner's Approval at its own cost within the stipulated period without any delay or demur; and statutory cost paid for such Land Owner's Approvals (excluding EDC/IDC Payment, Building Plan Approval, and Final CoD Approval) shall be reimbursed by the Developer to the Land Owner from the sale proceeds of Purchasers within 4 quarters from the Launch provided the Land Owner provides to the Developer proof or challan of such statutory payment.

10.2.2 The Parties agree that within 90 days from the Launch, the Developer shall reimburse to the Land Owner the statutory cost for the building plan approval and the Final CoD Approval provided the Landowner furnishes the proof of such statutory cost.

10.2.3 The Land Owner shall handover to the Developer originals/ certified copies/ self-attested of all Approvals obtained so far in respect of the Project and/or the Project Lands simultaneously with the execution of this Agreement.

10.2.4 The Land Owner shall, at their own cost and expense, contest and settle all disputes, claims, demands, suits, complaints, Litigation, etc., which may be raised, filed or created with respect to the Title Risk and/ or Policy Risk, including all the claims and/or actions instituted by the Purchaser, in a manner that the Development Rights of the Developer and the development, construction, marketing and sale of the Project is not adversely impeded or restricted through- out the Project life cycle.

10.2.5 The Land Owner shall extend all cooperation and do all such acts and deeds that may be required to give effect to the provisions of this Agreement, including, providing all such assistance to the Developer, as may be reasonably required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby. The Land Owner further agree to execute, as may be required by the Developer, from time to time, all applications, affidavits, plans or other documents, as may be required by the Developer and shall also extend all cooperation and assistance for the development, Completion and disposal of the Project. Land Owner shall furnish all such relevant information in respect of the Project Lands, as the Developer may request from time to time.

10.2.6 Any Encumbrance on (i) the Project Lands, (ii) rights / title / interest / entitlement of the Land Owner on the Project Lands and / or (iii) the Development Rights vesting in favour of the Developer, that may arise due to any reasons (other than a breach by the Developer of any term of this Agreement) shall be resolved by the Land Owner at their own costs and expenses, in a manner that the Development Rights of the Developer and the development, construction, Marketing and sale of the Project is not impeded or restricted, in any manner.

10.2.7 The Land Owner shall comply with all the terms, conditions and its obligations contained in the Agreement in a time bound manner without any delay or demur.

For AUM SHRI HOTELS & RESORTS PVT. LTD.

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10.2.8 The Land Owner shall ensure that during the subsistence of this Agreement, the aggregate shareholding of all the Shareholders does not fall below 51% of the total issued and paid up share capital of the Land Owner. However, in case the Land Owner intends to dilute the aggregate shareholding of all shareholders below 51% then the Land Owner shall convey its intention to the Developer and shall take prior written consent for the same from the Developer.

10.2.9 The Land Owner shall furnish to the Developer, in such time as may be reasonable having regard to the timing and nature of any request therefore, with all necessary and relevant information, approvals and data in possession of Land Owner or which may readily be obtained by Land Owner, but not by the Developer, and which is reasonably required by the Developer during the course of development of the Project;

10.2.10 The Land Owner shall not unreasonably delay any decision required to be taken by Land Owner under this Agreement in relation to the Project;

10.2.11 The Land Owner shall fully co-operate with the Developer for enabling the Developer to exercise the Development Rights, in the manner envisaged in this Agreement.

10.2.12 The Land Owner will, at its cost and expense, at all times ensure that the Project Lands remains free from all encroachments and take all steps necessary to remove encroachments, if any.

10.2.13 The Land Owner shall forthwith provide the Developer notice of any claim, Litigation, proceeding, investigation in connection with the Lands of which the Owner becomes aware. In the event any of the Land Owner receive any communication, correspondence, notice, demand etc. of any nature whatsoever from any Governmental Authority and / or any third party, that may directly or indirectly be related to the Project Lands or the Project, it shall within 3 (three) Business Days of receipt of the said communication, correspondence, notice, demand, share it with the Developer.

10.2.14 The Land Owner confirm that in event of bankruptcy, liquidation, and/or winding up proceedings or event leading to the same for any or all of the Land Owner, the rights and entitlements of the said Land Owner shall be restricted to the residuary rights of the Land Owner in the Project Lands/the Project after taking into account the rights, entitlements and interest of the Developer in the Project Lands / the Project under this Agreement and GPA. The rights and entitlements of the Developer under this Agreement including the interest created in the Project Lands in favour of the Developer by virtue of this Agreement and the GPA shall not be affected in any manner in case of any bankruptcy, liquidation, and/or winding up proceedings relating to the Land Owner or event leading to the same.

10.3 **Land Owner's Covenants**

10.3.1 Land Owner shall be responsible for resolving any disputes, litigations, etc., whether existing or in future; that may come up during the development of the project or thereafter in respect of the Title Risk and Policy Risk. All liabilities of previous and existing stakeholders (government, tax authorities, funding entities, banks, financial institutions, parties claiming any interest in said land / development etc.) shall be borne by the Land Owner.

10.3.2 The Land Owner, at any time after the Effective Date, shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Development Rights, the Project Lands or the Project.

10.3.3 The Land Owner shall ensure that during the subsistence of this Agreement, no other person, acting under or through it, does any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of the Development Rights by the Developer or (ii) whereby the grant and transfer of the Development Rights or the rights of the Developer in respect of the Project Lands are prejudicially affected. In performance of its duties

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and exercise of its rights, powers and authorities under this Agreement, Land Owner shall act in the best interest of the Developer and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the Developer.

10.3.4 In the event the Land Owner fails to perform any of terms, conditions or any of their obligations, warranties or covenants under this Agreement (including but not limited to obtainment of the Land Owner's Approvals, then the Developer may at its sole discretion choose to either (i) grant an extension to Owners (ii) take steps itself (however without any obligation), subject to Clause 5.11, to perform such obligations of the Land Owner.

In both situations, the Refundable Deposit shall become interest bearing @ 15% per annum (simple interest) and the said interest shall be payable by the Land Owner from the date the obligation of the Land Owner was agreed to have been complied with as per this Agreement and till the time the said obligation has been performed by the Land Owner or the Developer, as the case may be. The said interest shall be payable every month by the Land Owner to the Developer. It is hereby clarified that the option available to the Developer under this clause shall in no manner deem to be an obligation on the Developer to undertake the aforesaid activities or deem to relieve the Land Owner from its obligations to obtain the aforesaid Approvals.

10.3.5 The Land Owner covenants with the Developer that upon the transfer of all flats/units in the Project and/or on utilization of the entire Project FAR in the Project Lands or the Project being Completed and upon formation of the Common Organisation by the Developer comprising of the Purchasers of the Project the Land Owner shall do all such acts, deeds and things as may be required by the Developer for the purposes of handover of the entire charge of the Project with respect to the maintenance of the Project including conveying/transferring the underlying Project Lands, and if so required under the Applicable Laws, the Land Owner hereby give their irrevocable consent for handing over the originals of all title documents of Project Lands, Approvals and any other relevant document essential for it to perform its functions.

For AUM SHRI HOTELS & RESORTS PVT. LTD.

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ANNEXURE G

11. REPRESENTATIONS AND WARRANTIES

11.1 Each of the Parties hereby represents, warrants and undertakes to the other Party that:-

11.1.1 It has the full power and authority to enter into, execute and deliver this Development Agreement and any other deeds, documents or agreements, including power of attorney, and consents, contemplated hereunder or pursuant hereto (the "**Other Documents**").

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

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

11.2 In addition to the representations and warranties provided by the Land Owner elsewhere in this Agreement, the Land Owner further represents and warrants to the Developer, which representations and warranties have been within an intention to remain binding through-out the Project life cycle, that –

11.2.1 There is no easement, impediment, prohibition, restriction or negative covenant running with the Project Lands, whereby the Land Owner are in any manner restrained, prohibited or prevented from granting the Development Rights in favour of the Developer and transferring and conveying the said Project Lands in favour of the nominees of the Developer, with clear and marketable title and free from all Encumbrances;

11.2.2 The Project Lands are not affected by any development plan reservation or set back and there is no impediment, prohibition or restriction upon the development of the Project Lands as contemplated herein;

11.2.3 The Project Lands are contiguous and is not water logged;

11.2.4 The Project Lands or any part thereof is not "forest land/NCZ notified area" nor any other category of restricted land and the Land Owner have not received any notice from any authority in this regard;

11.2.5 The Project Lands has minimum frontage of approximately 150 Mtr. abutting Main road connecting Sohna & Gurgaon and enjoys direct access from the same road. The Project Lands shall, in future, have direct access from 24 meter wide internal sector road.

11.2.6 The Project Lands are demarcated and surveyed by concerned Government authority and there are no disputes vis-à-vis boundaries of the Project Lands with any of the adjoining land owners.

11.2.7 No proceedings are pending under the Urban Land (Ceiling and Regulation) Act, 1976 with respect to the Project Lands or any part thereof nor the ULC authorities have not sough possession of any part of the Project Lands (actual or symbolic) and no part of the said Project Lands have been handed over to the authorities under the said Act.

For AUM SHRI HOTELS & RESORTS PVT. LTD.

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11.2.8 The Land Owner have not entered into, any deeds, documents, writings and/or development agreements or any other agreements or arrangements of any nature whatsoever with any person or party, with respect to the Project Lands or any part thereof;

11.2.9 Neither there is any agreement or arrangement or contract, the performance or non-performance of any of its clauses could lead to any creation of Encumbrances on the Project Lands or any part thereof nor the Land Owner have in any way encumbered or agreed to create any encumbrance including by way of mortgage, charge, lien, trust, sale, pledge, lease, easements or other rights or otherwise howsoever on the Project Lands or any part thereof and henceforth shall not in any way create or agree to create any encumbrance, mortgage, charge, lien, trust, sale, pledge, lease, leave and license, easement or create any other rights of any nature whatsoever in respect of the Project Lands or any part thereof; However, the Land Owner is entitled to raise finances against its receivables as per this Agreement.

11.2.10 There are no prohibitory orders or restrictive orders or otherwise passed by any competent authority including the Central or State Government or revenue & statutory authorities or the Collector or by any court of law or before any tribunal or before any statutory authorities or before any arbitrator or before any labour court and there is no application and/or proceeding pending before any of the above named authority with respect to the Project Lands or any part thereof whereby Land Owner are prohibited or restrained from entering into this Agreement on the terms and conditions as contained herein;

11.2.11 The Project Lands is not subject to any litigation or proceedings in any court or tribunal or arbitration or revenue proceedings or quasi-judicial proceedings nor is there any attachment on the Project Lands either before or after judgment or in custody/symbolic or physical possession of the court Receiver and there is no money decree passed against the any of the Land Owner ;

11.2.12 That no notices or proceedings ending or initiated or under process of being initiated from the Central Government and/or State Government or any other local body or statutory authority including revenue officers or collector or under the relevant Municipal Act or Land Acquisition Act or Town Planning Act or Land Revenue Code or Government Ordinance, Order, Notification (including any notice for acquisition or requisition of the said Project Lands or any part thereof) has been received by or served upon Land Owner in respect of the Project Lands or any part thereof;

11.2.13 The Land Owner have paid upto the Effective Date hereof all property taxes, rates, duties, cesses, levies including N.A. assessments, other assessments, water charges, electricity charges or any other amount payable to any authority in respect of the Project Lands;

11.2.14 There is no prohibitory order or order of attachment of any revenue department including income tax for taxes or of any department of the Government, Central or State or Local Body, Public Authority for taxes, levies, cesses, with respect to or affecting the Project Lands or any part thereof;

11.2.15 There is no proceeding pending under the Income Tax Act, 1961 against the Land Owner or with respect of the said Project Lands and a valid certificate under the Section 281 of the Income Tax Act, 1961;

11.2.16 There are no encroachments, trespassers or tenants or occupants or any rights created in favour of third parties with respect to the Project Lands or any part thereof;

11.2.17 There are no religious structures present on the Project Lands.

11.2.18 The Project Lands does not have any high tension line, gas pipeline, village road or Nallah or any such hurdle passing through it.

For AUM SHRI HOTELS & RESORTS PVT. LTD.

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11.2.19 There are no restrictions/conditions applicable on construction on the Project Lands from any Heritage Structure committee, Archaeological survey of India, and any other government bodies.

11.2.20 The Land Owner have not omitted to disclose to Developer any fact in respect of the Project Lands. All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Development Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer and continues to be, true, complete and accurate in all respects and not misleading in any manner.

11.2.21 The name of Land Owner has also been mutated as the owner of the Project Lands (including the structures / buildings etc. thereon) in the revenue records of the local authorities and has been paying the taxes and other outgoings in respect of the Project Lands from time-to-time and there is no tax or charges pending for payment as of now.

11.2.22 The entire Project FAR for the Project Lands of 17.6175 acres is available for the development of the Project. As per the Applicable Laws, the minimum Project FAR available on the Project Lands are 13,42,982.025 Sq.Ft. without any restriction on the height of buildings / structures. There would be no further deduction in the Project FAR for the purpose of any road widening, road construction / alignment / realignment, any reservations, amenities etc. on the Project Lands and the Project FAR represented herein by Land Owner to be available on the Project Lands would be capable of being developed and sold in the open market.

11.2.23 That the Land Owner has no valid power of attorney(s) or any other authority exists, oral or otherwise empowering any third person(s) to deal with Project Lands or any part thereof.

11.2.24 The Project Lands are properly fenced from all sides.

11.2.25 Each of the representations and warranties set forth in this Agreement shall be construed as a separate warranty and shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty.

For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

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Authorized Signatory

ANNEXURE H

12. TERMINATION

12.1 This Agreement shall take effect on the Effective Date and shall remain in force for so long until it is not terminated in accordance with the terms hereof.

12.2 **Termination by the Developer**:

(a) Notwithstanding any other right and remedy available under the Applicable Laws including specific performance of all covenants and obligations of Land Owner under this Agreement, the Developer shall have a right, not the obligation, to terminate this Agreement on occurrence or its continuity, of any one or more of the following events:

i. In case the Land Owner fails to procure the Land Owner's Approval, within the time period as provided in Annexure C hereto, or within such extended time period that the Developer may at its sole discretion provide to the Land Owner ; or

ii. The Land Owner fail to comply with or breaches any of their obligations, representations and/or warranties provided under this Agreement, which impacts the Project Lands / the Project and the same is not remedied completely by the Land Owner to the satisfaction of the Developer within a period of 30 (thirty) days from the earlier of (a) any of the Land Owner gaining knowledge of the breach and (b) the Developer informing the Land Owner of the breach; or

iii. In case there is a reduction beyond 20% in the Project FAR and / or the Project Density; or

iv. If any work for the Project and/or any right of the Developer on the Project and/or Project Lands are adversely impacted due to any Title Risk, Approval Risk, and/or Policy Risk for a period more than 90 (ninety) days or for such extended period(s) as may be granted by the Developer may deem appropriate (in writing); or;

v. In the event the registration process of this Agreement and the GPA at the office of the jurisdictional sub-registrar is not completed within 30 (thirty days) from the Effective Date, and / or of the Developer does not receive the original registered Agreement and the GPA within the said 30 (thirty days) period or within such extended time period that the Developer may at its sole discretion provide to the Land Owner; or;

vi. In case the Developer is unable to launch the Project within 5 months from the date of grant of Final CoD Approval for any reason other than a default by the Developer of any term / condition of this Agreement and Force Majeure event;

(b) In the event of termination of this Agreement by the Developer in terms of Clause 12.2 above, the Land Owner shall within 30 days of such termination;

i. Refund to the Developer, unadjusted Refundable Deposit to the extent paid by the Developer to the Land Owner along with interests. due thereon at the rate of 20% per annum computed from the date of payment made by the Developer,
ii. Refund to the Developer, all amounts paid / costs incurred by the Developer on the Project / under this Agreement till the date of such termination at the rate of 20% per annum computed from the date of payment made by the Developer;
iii. Third party claims (if any) including but not limited to claims of the Purchasers of the Project, Contractor claims, Creditor claims, shall be borne and paid by the Land Owner from their own resources and shall hold harmless the Developer from all such third party claims.
iv. If the Land Owner delays in payment of the amounts stated in (a) to (d) above, then it shall be liable to pay interest @ 20% per annum on the amounts for the entire delayed period.

The Developer shall handover possession of the Project Lands to the Land Owner only upon receiving the entire amounts stated in Clause 12.2 above.

For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

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SCHEDULE I

DESCRIPTION OF PROJECT LANDS

Village	Khewat/ Khatauni No.	Rectangle No.	Killa No.	Area	
				Kanal	Marla
Dhunela	81/81	47	1	8	0
			2	8	0
			3	8	0
			8	8	0
			9	8	0
			10/2	1	7
			11/1	7	7
			Kitta (7)	**48**	**14**
Dhunela	85/85	48	15/2/1	3	16
			15/2/2	3	16
			Kitta (2)	**7**	**12**
Dhunela	164/165	47	4	8	0
			7	8	0
			Kitta (2)	**16**	**0**
Dhunela	225/229	48	6/2	5	7
			7	4	11
			14	1	8
			15/1	0	8
			Kitta (4)	**11**	**14**
Dhunela	238/242	47	10/1	6	10
			11/2	0	13
			12	8	0
			13	8	0
			18	6	10
			19	6	2
			20	5	7
		48	4/2	1	9
			5/1/1	1	19
			5/1/2	2	1
			5/2	4	0
			6/1	2	13
			16	4	4
			17	1	10
			Kitta (14)	**58**	**18**
Sohna	1091/1329	13	16	3	15
			25	3	6
			Kitta (2)	**7**	**1**
Total				**149**	**19**
				18.74375 Acres	

For AUM SHRI HOTELS & RESORTS PVT. LTD.

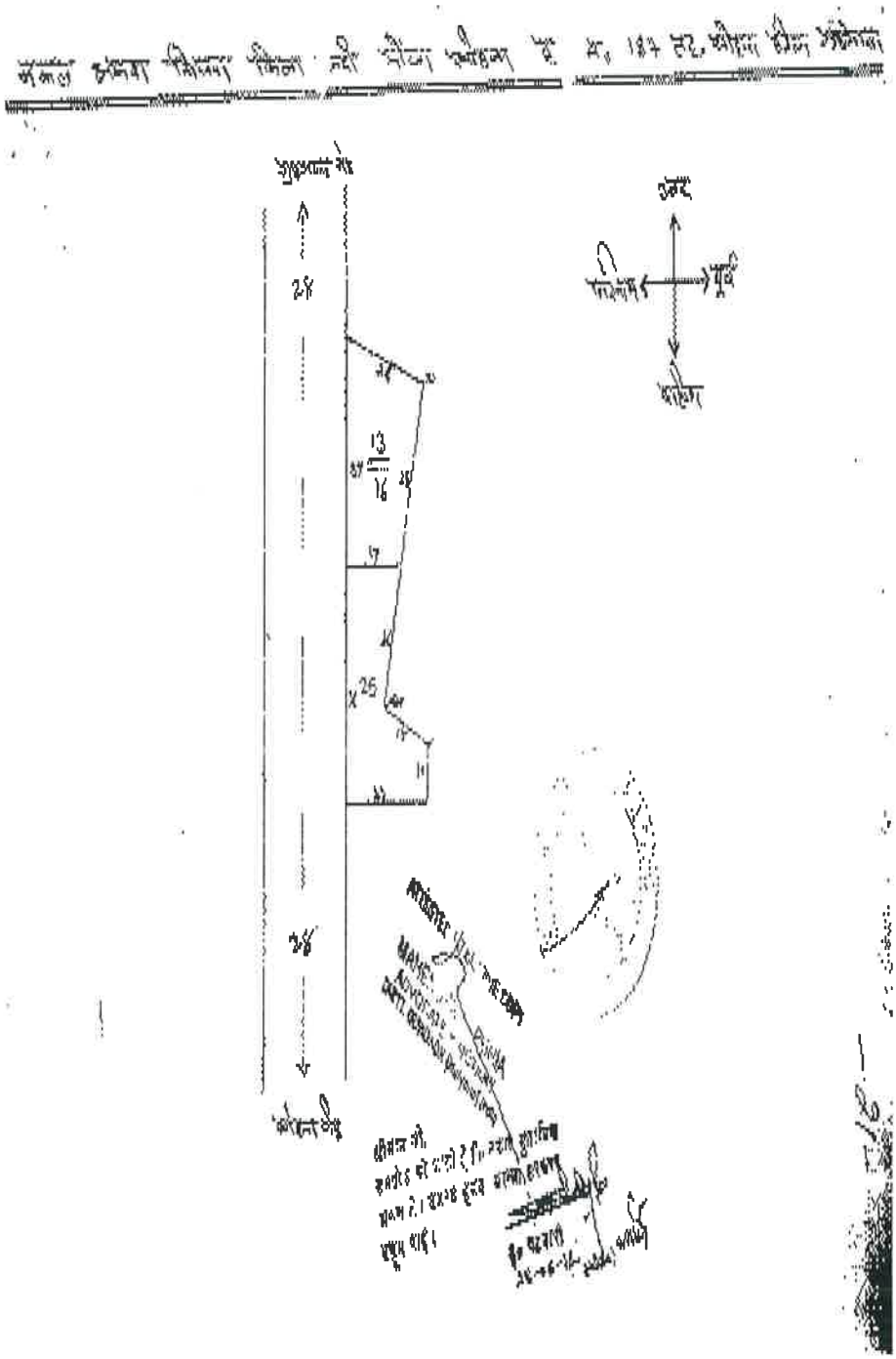
Authorised Signatory

GODREJ HIGHVIEW LLP

Authorised Signatory

SCHEDULE II

PLAN OF PROJECT LANDS



For AUM SHRI HOTELS & RESORTS PVT. LTD.

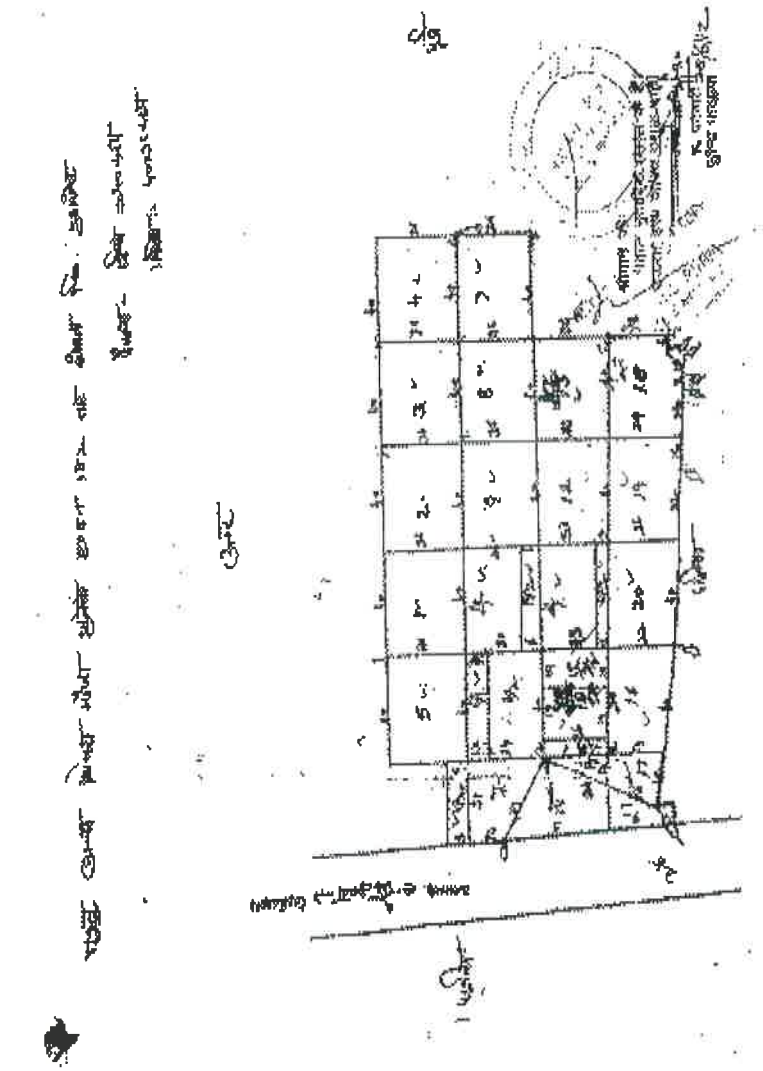
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SCHEDULE II

PLAN OF PROJECT LANDS



For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

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SCHEDULE III

OWNERSHIP PATTERN AND MUTATIONS DETAILS

Khewat / Khatauni No.	Rect. No.	Killa No.	Area		Ownership Pattern	Title documents	Mutation in the Record of Rights (Jamabandi)
			Kanal	Marla			
81	47	1(8-0), 2(8-0), 3(8-0), 8(8-0), 9(8-0), 10/2(1-7), 11/1(7-7)	48	14	Aum Shri Hotels and Resorts Pvt. Ltd.	- Vasika No.1265 dated 25 June 2010	1587
85	48	15/2/1(3-16), 15/2/2(3-16)	7	12	Aum Shri Hotels and Resorts Pvt. Ltd.	- Vasika No. 310 dated 21 April 2011. - vasika No. 496 dated 4 May 2011	1608 1609
164/165	47	4(8-0), 7(8-0)	16	0	Aum Shri Hotels and Resorts Pvt. Ltd.	- Vasika No.1265 dated 25 June 2010	1587
225/229	48	6/2(5-7), 7(4-11), 14(1-8), 15/1(0-8)	11	14	Aum Shri Hotels and Resorts Pvt. Ltd.	- Vasika No. 310 dated 21 April 2011. - Vasika No. 496 dated 4 May 2011.	1608 1609
238/242	47	10/1(6-10), 11/2(0-13), 12(8-0), 13(8-0), 18(6-10), 19(6-2), 20(57),	58	18	Aum Shri Hotels and Resorts Pvt. Ltd.	- Sale Deed - Vasika No. 1265 dated 25 June 2010.	- 1587
	48	4/2(1-9), 5/1/1(1-19), 5/1/2(2-1), 5/2(4-0), 6/1(2-13), 16(4-4), 17(110)					

For AUM SHRI HOTELS & RESORTS PVT. LTD.

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1091/1329	13	16(3-15) 25(3-6)	7	1	Aum Shri Hotels and Resorts Pvt. Ltd.	- Sale Deed-Vasika No. 309 dated 21 April 2011	- 19474 - 19473
Total 149 kanal – 19 Marla or 18.74375 Acres							

For AUM SHRI HOTELS & RESORTS PVT. LTD.

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Authorized Signatory

SCHEDULE IV

LIST OF ORIGINAL TITLE DOCUMENT

1. Sale deed bearing Vasika no. 1265 dated 25 June 2010
2. Sale deed bearing Vasika no. 310 dated 21 April 2011
3. Sale deed bearing Vasika no. 496 dated 4 May 2011
4. Sale deed bearing Vasika no. 1265 dated 25 June 2010
5. Sale deed bearing Vasika no. 1265 dated 25 June 2010
6. Sale deed bearing Vasika no. 309 dated 21 April 2011
7. Sale deed bearing Vasika no. 495 dated 4 May 2011
8. General Power of Attorney, registration number 62 dated 7 November 2010
9. Special Power of Attorney, registration number 63 dated 7 November 2010
10. Cancellation Deed of Development Agreement , registration number 68 dated 22/9/2017
11. Cancellation Deed of General Power of Attorney, registration number 69 dated 22/9/2017
12. Cancellation Deed of Special Power of Attorney, registration number 70 dated 22/9/2017

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For AUM SHRI HOTELS & RESORTS PVT. LTD.

Authorised Signatory

For AUM SHRI HOTELS & RESORTS PVT. LTD.

GODREJ HIGHVIEW LLP

Authorized Signatory

AUM SHRI

HOTELS & RESORTS PVT. LTD.

EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF M/S AUM SHRI HOTELS AND RESORTS PRIVATE LIMITED, HELD AT ITS REGISTERED OFFICE AT 96-A/9, NEELKANTH APARTMENT, KISHANGARH, VASANT KUNJ, DELHI - 110070 ON 01.04.2014.

PREAMBLE

WHEREAS M/s Aum Shri Hotels & Resorts Private Limited, having its Registered Office at 96- A/9, Neelkanth Apartment, Kishangarh, Vasant Kunj, Delhi - 110070 are the owners of following properties:Land Measuring 18.744 acres in the revenue Estate of Dhunela, Sohna Sector -33, Gurgaon.

The matter of appointment of authorized signatory relating to the said properties was discussed by the board and the following resolutions are passed.

RESOLUTIONS

"UNANIMOUSLY RESOLVED that Shri Sushil Sharma S/o Late Shri Hari Ram Sharma residing at Village Silokhra, Gurgaon, be and is hereby appointed as Authorised Signatory of the Company M/s Aum Shri Hotels & Resorts Pvt. Ltd. inter-alia to do all necessary acts, deeds and following things pertaining/ relating to the said properties:

To negotiate, book, allot, market,enter into Agreement(s) for sale, Collaboration Agreement, Joint Ventures, MOU, mortgage, sell, transfer and/or lease in respect of the said property, or any part thereof in whole or in parts, to such person(s) or body and for such consideration and upon such terms and conditions and for such purposes, to enter into any agreement(s)

to sell/lease, supplementary agreement, writings, letters or any other document, to receive advances, part payment, balance consideration, security deposits, rents, premiums for the proposed built-up area to be built thereon, to issue receipt thereof.

To execute, sign and present the Sale Deed (s), Lease Deed (s),General Power of Attorney, Special Power of Attorney, Licence Deed (s), Agreement to Sell (s), Construction Agreement/s, Mortgage Deed (s), Transfer Deed (s), Assignment Deed (s) or any other Document (s), before the Registrar or Sub-Registrar or any other competent registering authority and get the same registered on behalf of our Company; to receive back the document(s).

To mortgage, create any lien, charge in respect of the said properties, in whole or in parts, to execute, sign and present for registration the Mortgage Deed (s) or any other document in this regard before the Sub-Registrar or any other competent registering authority;

To manage, control, supervise the said properties in all respects and to represent the Company before the concerned authority in this behalf;

To represent the Company before the officers of President of India, Governor of Haryana, Director General Town & Country Planning Department of Haryana, Haryana Urban Development Authority, Income Tax Department, HVPN, Tehsildar/ Revenue Officer /C.O./ S.D.M. Assistant Settlement Commissioner, Land & Building Department, Municipal Authority, State Enviornment Impact Assessment Authority Haryana, Airport Authority of India, Conservator of Forests, Gurgaon, Haryana, State Highway Authority, Central/State Government Offices or any other concerned authority in connection with the said properties and make any letter, document, representation and petition for all and any licenses, permissions and consents

Read. Off.: 96-A/9, Neelkanth Apartment, Kishangarh, Vasantkunj, Delhi-110070



required in connection with the work of development and construction of the said properties, to sign all forms, applications, agreements, to prepare, sign and submit layout plans, shajra plans scheme etc. or to give any undertaking, affidavit, statements, indemnity bond, etc. pay bank guarantees with regard to EDC including enhancements therein, IDC, and/or any charges due and to take all necessary steps etc. and to fulfill the other requirements or directions as may be desired by the department in this regard and for the purposes incidental thereto and make payment of any charges due and to take all necessary steps and to do or cause to be done all such acts, matters and things for the purposes aforesaid.

To deal with and correspond with Haryana State Electricity Board and/or other authorities and/or officers for obtaining electric connections, electric power to the said properties (including making and putting up a sub-station) for and/or in respect of or relating to the building to be constructed and for that purpose to sign all letters, applications, undertakings, indemnities, terms and conditions etc. as may be required by the authorities concerned.

To construct, re-construct or renovate the said properties, to make any additions or alterations therein, to get the existing building plans for construction renewed, to make any re-construction, additions/ alterations, sign the same, submit and apply for their sanction to the concerned authorities, make application for revalidation, to receive the sanction plan and in connection therewith, to deposit the necessary fees, to appear, make submissions, file, withdraw all or any papers, affidavits, application, undertaking, guarantees, securities, surety, indemnities etc. on behalf of the Company.

To obtain the permits and quotas of the building materials, to appoint any employees, executives and engage any contractors, architects, labour, contractors, workmen, electricians,

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Corp. Off.: SCO No. 18, Sector 20, Gurgaon, Haryana 122001, Ph: 0124-4081020

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plumbers, engineers and any other person(s) for completion of the construction, additions, alterations, to sign any contracts, appointment letters, representations, furnish any indemnities, guarantees, to deposit securities and obtain discharge thereof including making applications and obtaining any Forms, sewerage connections, Completion Certificate and to pay any compounding fee, composition fee, regularisation fee, betterment charges on such terms and conditions as the said Authorised Signatory shall lawfully deem fit and proper.

To obtain refund of all securities, amounts and other deposits made with the concerned departments in his own name or in the name of his nominee (s) to give receipt thereof.

To appear, file applications, affidavits, fill prescribed forms and to pay necessary fees before any department of Central Government including Geological Survey of India for the purpose of taking clearance, No Objection Certificate, with respect to seismic zone for compliance of the mandatory requirements. To appear and act before the offices of Central and State Govt., to apply for and obtain any permission/sanctions from the offices of Central/State Govt. including permission under the Environment Protection Act, to give any statement, to sign any form, affidavit, applications, indemnity bond etc. on behalf of the Company and to obtain the same under his own signatures or under the signatures of his authorized signatory.

To get the water, electric, gas, power, sewer, telephone connections/meters installed or changed including enhancement of load in the said properties and for the purpose to sign and submit any applications, affidavits, undertakings, declarations, indemnity bonds etc., to deposit any securities, obtain discharge, file papers/ documents and withdraw the same from/before appropriate authorities and to make representations before the concerned officers /authorities.

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To get the said properties assessed for House tax, to pay the house tax and to get the refund thereof, if paid in excess.

To pay all moneys and charges payable in respect of the said properties, to pay all municipal and local taxes, rates, charges, expenses and other outgoings whatsoever payable for and on account of the said properties.

To defend any and all suits, petitions, applications and /or proceedings whatsoever arising out of or in connection with the said properties and/or for the purposes thereof to exercise all powers as our said attorneys may deem fit and proper, to sign, file and/or execute any and all papers, deeds, applications, documents, suits, defences, written statements, replies, applications, petitions, returns, revisions, appeals, declarations, affidavits and other things whatsoever as may be required.

The Company shall only be bound by all such acts, deeds and things done by Shri Sushil Sharma by virtue of this resolution which are lawful. In case any act, deed or thing done by Shri Sushil Sharma directly / impliedly contravenes under any provision of law, the said act shall not be binding on the Company.

CERTIFIED TO BE TRUE COPY.

For & On Behalf of M/s Aum Shri Hotels & Resorts Private Limited

(DIRECTORS)

(Sushil Sharma)

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