

AGREEMENT BY SOCIETY/ORGANISATION/FIRM/COMPANY INTENDING TO SET UP GROUP HOUSING PROJECT

(TO BE EXECUTED ON NON-JUDICIAL STAMP PAPER OF Rs.10/-)

This Agreement (hereinafter called the "Agreement") is made on the ^{28th} day of the month of July, 2023 at Panchkula

BETWEEN

Haryana State Industrial and Infrastructure Development Corporation Ltd., a Govt. of Haryana undertaking, having its registered office at C-13 EL 14, Sector 6, Panchkula - 134109, Haryana, (hereinafter referred as the "HSIIDC"), of the First Part of this Agreement which expression shall include its successors, assignees, administrators and executors.

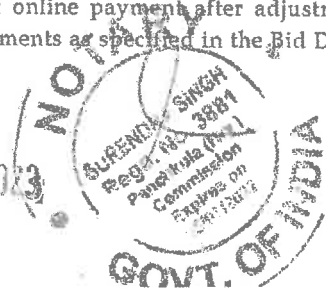
AND

M/S. ASHIANA HOUSING LIMITED, (CIN No. L70109WB1986PLC040864) a Company registered under the Companies Act, 1956, having its, a Group Housing Society/Organization/Firm /Company incorporated under the provisions of the companies Act, 1956 having its registered office at Registered Office at 5F, Everest, 46/C, Chowringhee Road, Kolkata - 700 071 (West Bengal) acting through (hereinafter referred to as the "Allottee") of the Other Part of this Agreement which expression shall include its successors, assignees, nominees, legal representatives, administrators and executors.

WHEREAS,

- The HSIIDC had vide its Bid Document dated 16.01.2023 (hereinafter referred to as the "Bid Document"), invited bids for allotment of Group Housing Site No. - GH- 4 measuring 43708 sqm. at Sector 80, Manesar, Gurugram (hereinafter referred to as the "Site" or "Plot").
- The Allottee had emerged as the highest bidder in the E-Auction conducted by HSIIDC for the Site No. GH- 4 at Sector 80, Manesar, Gurugram with highest bid quote amount of Rs.1,97,03,56,640/- (Rupees One Hundred and Ninety-Seven Crore Three Lakhs Fifty-Six Thousand Six Hundred and Forty Only) i.e., Rs. 45,080/- (Rupees Forty-Five Thousand Eighty Only) per sqm.
- After evaluation of the bids, the HSIIDC had communicated the acceptance of the bid of the Allottee on 23rd March, 2023.
- The Allottee has deposited 10% of the quoted bid amount equivalent to Rs. 19,70,35,664/- (Rupees Nineteen Crore Seventy Lakh Thirty-Five Thousand Six Hundred and Sixty-Four Only) by way of online payment after adjustment of the deposited EMD and has submitted the documents as specified in the Bid Document at the registered office of HSIIDC:

[Signature]
28 JUL 2023
Signatory



- e) As per the terms of the Bid Document, a Letter of Intent (Lop, Letter No. HSIIDC:C&H:2023-27 dated 28.03.2023 has been issued by HSIIDC in favor of the Allottee for the purpose of development of a Group Housing Colony.
- f) The Allottee has deposited 15% of the quoted bid amount equivalent to Rs. 29,55,53,496/- (Rupees Twenty-Nine Crore Fifty-Five Lakhs Fifty-Three Thousand Four Hundred and Ninety-Six Only) on the same by way of online payment.
- g) And whereas one of the conditions of allotment of land as specified in the Bid Document is that the Allottee shall enter into an agreement for compliance of terms and conditions of allotment of land.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the HSIIDC agreeing to allot the Group Housing Site to the Allottee upon the fulfillment of all the terms a conditions laid down in the letter of Intent issued by HSIIDC, the parties hereby covenant as follows: -

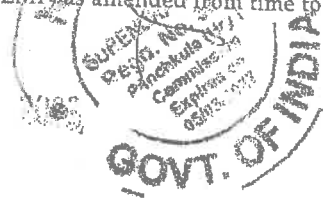
1. That pursuant to execution of this Agreement and deposit of an amount equivalent to 25% of the quoted bid amount, HSIIDC will issue the Regular Letter of Allotment (hereinafter referred to as the "RLA") containing the terms and conditions of the allotment in favor of the Allottee. The allottee will have to submit acceptance. of RLA within 30 days of issuance of RLA.
2. That, post submission of acceptance of RLA, the Allottee shall be required to deposit the balance 75% payment within a period of one year from the date of issue of RLA. Rebate for early payment of entire price of the site shall be as under:
 - a. 10% on entire site cost in case entire site cost is paid (credited in HSIIDC account) within 45 days from the date of issue of RLA;
 - b. 7.5% on entire site cost in case entire site cost is paid (credited in HSIIDC account) within 60 days from the date of issue of RLA;
 - c. 5% on entire site cost in case entire site cost is paid (credited in HSIIDC account) within 90 days from the date of issue of RLA;
 - d. 2.5% on entire site cost in case entire site cost is paid (credited in HSIIDC account) within 120 days from the date of issue of RLA.

That in the event of non-payment of site cost within the prescribed timelines, the plot/site shall be liable to resumption as per clause 42 of this Agreement and Estate Management Procedures, 2015 (EMP) of HSIIDC, applicable for group housing plots, as amended from time to time.

3. That the Site shall continue to vest with the HSIIDC until the entire consideration money together with interest and other amount, if any, due to the HSIIDC on account of the sale of the Site is paid.
4. That the Site shall be allotted on "as is where is basis".
5. That the size of the Site and its dimensions mentioned in the Bid Documents / Lol are subject to variation at the time of physical possession. In case the actual area of the Site on the ground is found to be higher or lower than the tentative allotted area, the cost of the Site shall be reworked as per provisions of the EMP, as amended from time to time.

ASHIANA HOUSING LIMITED

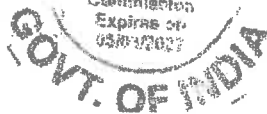
Authorized Signatory



6. That the physical possession of the Site shall be handed over by HSIIDC only after payment of 100% price of the Site, as per actual area of the site and any other outstanding dues of the HSIIDC.
7. That the Conveyance Deed containing In consonance the terms and condition; with those contained in the Bid Document, this Agreement, Regular Letter of Allotment and other policy guidelines shall have to be got executed by the allottee within three months of handing over of possession/offer of possession, whichever is earlier, in the prescribed form and in such manner as may be directed by the officer in-charge of HSIIDC, failing which penalty equivalent to 1% of land allotment value per annum (for every financial year) shall be charged. The stamp duty and registration charges on this deed shall be borne and paid by the Allottee.
8. That fragmentation / sub-division of the plot/site by the Allottee is not permissible under any circumstances.
9. That any delay on the part of the Allottee In taking over the possession of the Site shall not exempt it qua the non-completion of construction within the stipulated period.
10. That the Allottee shall be free to create third party rights by way of sale or leasehold of the built-up area only. The allottee shall also have flexibility of booking of sale/lease of space - as per RERA regulations - after the full payment of the site has been made to HSIIDC, possession has been taken and conveyance deed has been got executed in its favor.
11. That the Allottee shall be required to obtain prior written permission for Change in Constitution and Transfer of the site which shall be considered after execution of conveyance deed upon full payment of the cost of the site, including other outstanding dues. and subject to payment of applicable fee. Further, transfer of the site can be effected through execution of sale deed only. Other terms and conditions for transfer of site and fee for transfer permission shall be regulated as per the Estate Management Procedures, 2015 (EMP) of HSIIDC, applicable for group housing plots, as amended from time to time. As the transferee shall be stepping into the shoes of the original allottee, the transferee shall be required to comply with all terms and conditions of the bid documents, RLA, agreement, conveyance deed, provisions of EMP, State Govt guidelines and the transferee must continue to abide by the third party rights/ agreements entered into by the original allottee with third parties and obtain necessary approvals in this regard from all concerned departments/ authorities (including but not limited to HRERA), as applicable.
12. That the Allottee may mortgage or create any right/interest on the site to secure the financial assistance from banks/FIs after execution of Conveyance Deed and subject to the condition that irrespective of the provisions of the Insolvency and Bankruptcy Code 2016, The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and other related Acts, the HSIIDC shall have first charge on the plot/site for recovery of its dues and the charge of the bank/FI shall be second/subservient. The mortgage to be created by the Allottee in favour of Bank/FI shall be without prejudice to the rights of the HSIIDC in terms of the RLA/deed of conveyance in respect of the site in question. Prior written permission of the HSIIDC shall be mandatory for mortgage of the site which will be considered only execution of conveyance deed, quote price; however mortgage can be done only after execution of conveyance
13. That in the event of auction of the site by the mortgagee bank/FI for recovery of its dues, the bank/ auction purchase who purchases the property in the Bank/FI shall be required

ASHIANA HOUSING LIMITED


Authorised Signatory

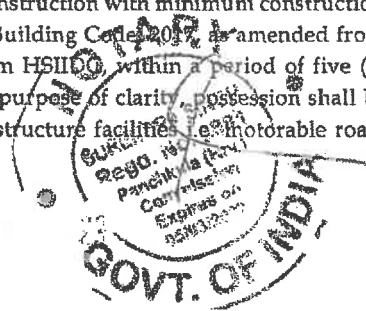


to clear the due of the HSIIDC in respect of the site as the purchaser shall be stepping into the shoes of the original allottee. Such auction purchaser shall utilize the plot/site/premises for permissible activities only and in case the project was not completed by the previous allottee, such auction purchaser shall be required to complete the project within the time period available to the original allottee failing which the provisions relating to grant of extension as provided in Estate Management Procedures, 2015 (EMP) of HSIIDC, applicable for group housing plots, as amended from time to time shall be applicable. Such auction purchaser shall be required to abide by the terms and conditions of allotment of this site and must continue to abide by the third-party rights/agreements entered into by the original allottee with third parties and obtain necessary approvals in this regard from all concerned departments/ authorities (including but not limited to HRERA), as applicable as it shall be stepping into shoes of the Allottee. Moreover, building violations, if any, shall be the sole responsibility of the new buyer.

14. That notwithstanding the execution of Deed of Conveyance in his/her/its favour, the Allottee shall have to take prior written permission of HSIIDC for mortgage / transfer of the site.
15. That the Allottee would be required to intimate to HSIIDC the number of dwelling units (DUs) proposed to be constructed on the allotted site and sizes thereof before approval of building plans.
16. That the Allottee shall ensure that development of Group Housing colony is done as per zoning plan, approved building plan and as per provisions applicable for Group Housing Sites contained in the Haryana Building Code - 2017, as amended from time to time.
17. That while all the open spaces including those between the blocks and wings of buildings shall be developed, equipped and landscaped according to the plans approved by the HSIIDC; at least 15% of the total site area shall be developed as organized open spaces i.e. for tot lots and playground.
18. That the benefits of additional FAR for adopting green norms/ getting project certified from Green Rating for Integrated Habitat Assessment (GRIHA) / Indian Green Building Council (IGBC)/ Leadership in Energy and Environmental Design (LEED) shall be applicable as specified in the Haryana Building Code, as amended from time to time, on payment of Internal Development Charges as decided by the HSIIDC at the time of deposit of such charges.
19. That the Transferable Development Rights (TDR) policy issued by the Principal Secretary to Govt. of Haryana, Town and Country Planning Department, Chandigarh, vide Notification No.: Misc-454/2021/28849 dated 16.11.2021 shall be applicable subject to payment of applicable charges as per said policy and Internal Infrastructure Development Charges as decided by the Corporation at the time of deposit of such charges.
20. That the site shall not be used for any purpose other than that for which it has been allotted. No nuisance activity shall be carried out on site/buildings constructed.
21. That the Allottee shall not make any alterations/additions to the structure erected on the site, as per the approved Building Plan, without prior/explicit written permission of Competent Authority.
22. That the Allottee shall be required to complete the construction with minimum construction norms as specified under Rule 4.10(3) of Haryana Building Code, 2017, as amended from time to time, and obtain occupation certificate from HSIIDC, within a period of five (5) years from the date of offer of possession. For the purpose of clarity, possession shall be formally offered by HSIIDC after basic level infrastructure facilities i.e. motorable road,

ASHIANA HOUSING LIMITED



Authorized Signatory

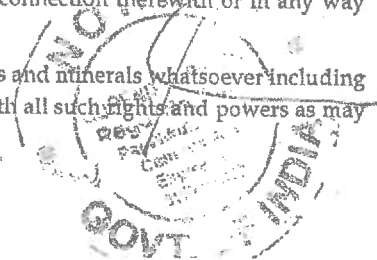


water supply system and electrical infrastructure system for construction, as per EMP provisions, are provided.

23. That the Allottee may avail five annual extensions subject to payment of extension fee as per Estate Management Procedures, 2015 (EMP) of HSIIDC, applicable for group housing plots, as amended from time to time.
24. That non completion of the minimum construction norms as specified under Rule 4.10(3) of Haryana Building Code, 2017, as amended from time to time, and not obtaining Occupation Certificate within the above specified time periods and non-adherence to any of the terms and conditions of allotment shall entail resumption of the plot/site.
25. That the HSIIDC will provide only 11 KV line around the periphery of the group housing site and further provision for providing transformer of required capacity 11 KV cable, metering equipment and other allied accessories will have to be made by the Allottee itself as per its load requirement within its premises at its own cost and as per the standards/specifications laid down by HVPNL/HPGCL.
26. That the HSIIDC will provide water supply connection on the periphery of Group Housing Site and further arrangement for the storage and boosting will have to be made by the Allottee itself as per its requirement at its own cost.
27. That the Allottee shall ensure that the flats/DUs are transferred to its members in accordance with the provisions of Haryana Apartment Ownership Act, 1983 and rules made thereunder, as amended from time to time. The Allottee shall also ensure that all the formalities required to be completed before they are giving possession of the flats/DUs are complied.
28. That the Allottee shall get the Project registered under 'RERA' with the competent authority and shall comply with all the applicable Laws/Rules & Regulations for development of the site including Real Estate (Regulation and Development) Act, 2016, Haryana Real Estate (Regulation and Development) Rules and Haryana Apartment Ownership Act, 1983 and rules made thereunder, as amended from time to time.
29. That the responsibility of the ownership of the common areas and facilities as vest as their managements and maintenance shall vest in the Allottee its such time the responsibility is transferred to the owners of the dwelling units under the Haryana Apartment ownership Act, 1983 and rules made thereunder, as amended from time to time.
30. That the Allottee shall Permit MD HSIIDC or other officers authorized by him/her in this behalf to inspect the execution of the layout and the development works in the Group Housing Colony and the Allottee shall carry out all directions issued by him/her and ensure compliance of the execution of the layout and development works in accordance with the approved scheme and plans.
31. That the HSIIDC may by its officers and servants at all reasonable times and in a reasonable manner after giving twenty-four hours' notice in writing, enter in and upon any part of the site and building erected thereon for the purpose of ascertaining that the Allottee has duly performed and complied with the conditions to be observed under the terms of allotment.
32. That the HSIIDC shall have full right, power and authority at all times, to do through its officers or servants, all acts and things which may be necessary or expedient for the purpose of enforcing compliance of all or any of the term, conditions and reservations imposed and to recover from allottee, as first charge upon the said land /building, the cost of doing all or any such act and things and all costs incurred in connection therewith or in any way relating thereto.
33. That the HSIIDC shall continue to be owner of all mines and minerals whatsoever including sub soil, water in or underneath surface of the site, with all such rights and powers as may

ASRANA HOUSING LIMITED


Authorised Signatory




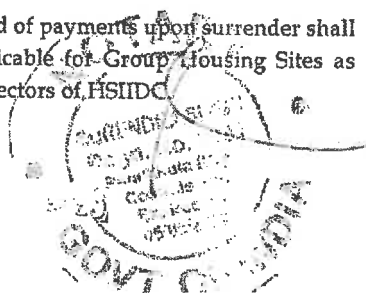
be necessary or encirclement for the purpose of searching, working, obtaining, removing and enjoying the same at all Such times and in such manner as the HSIIDC may deem fit, with power to carry out any survey of all of any part of the said site and to sink pits, erect buildings, construct tines and generally appropriate and use surface of the said site for the purpose of doing the full enjoyment of the exceptions and reservations herein contained;

Provided that the Allottee shall be entitled to receive from the HSIIDC such payment for the occupation by the HSIIDC of the surface and for the damage done to the surface of premises or building on the said site by such works or workings or letting down as myl be agreed upon between the HSIIDC and Aliottee.

34. That the Allottee shall adhere to all provisions/requirements under the Environment (Protection) Act 1986, the Water (Prevention and Control of Pollution) Act 1974 and the Air (Prevention and Control of Pollution) Act 1981 with Rules of these Acts with all up to date/time to time amendments in the Acts as well as the rules and obtain the necessary Environmental Clearance from the appropriate competent Authorities/regulatory bodies, as required under the relevant Act(s).
35. That the allottee shall have to take water for the said plot from the water supply system of the HSIIDC on payment in accordance with the rates fixed from time to time. The allottee shall not dig or install any tube well/ bore-well within or outside the plot for meeting its water requirements.
36. That the Allottee shall have to pay all general and local taxes, rates or cesses imposed or assessed on the said site and building by the competent authority including applicable maintenance and service charges fixed from time to time and as communicated by the HSIIDC. The maintenance and service charges will be payable on per square meter basis within 30 days of raising of demand by the Estate Manager/ Officer in charge of HSIIDC, failing which applicable interest/ penalty shall be payable by the allottee.
37. That the Allottee will be liable to pay the amount, if any, found in arrears on account of calculation mistake or any other account or otherwise without questioning the period to which it may relate.
38. That the allottee shall comply with all Estate Management Regulations dealing with Malba, cleanliness, quantum and quality of effluent discharge, solid waste disposal, green cover obligations, vehicle parking regulations etc., among other things, for proper maintenance of the estate and its surrounding. HSIIDC shall be within its rights to ensure compliance of measures considered necessary for its maintenance and levy charges, fines and penalties, if necessary, towards achievement of its objectives.
39. That the Govt. may in the near future acquire possession and proprietary rights over the land surrounding the estate and the Govt. or any other authority on behalf of the Govt. may thereafter, in its discretion, decide to convert this area or a part thereof into a green belt or to use it for any other common purpose and in the event of such happening, the cost of the acquisition and development of the part of land so utilized payable by HSIIDC to the Govt. or any authority on its behalf will be recoverable by HSIIDC from its allottees proportionately. Any amount demanded by HSIIDC on account of such external development charges will be payable by the allottee to HSIIDC
40. That the provision for surrender of the Site and refund of payments upon surrender shall be as per provisions of EMP 2015 of HSIIDC applicable for Group Housing Sites as amended from time to time/ decision of Board of Directors of HSIIDC

ASIA HOUSING LIMITED


Authorised Signatory



41. That if the allottee appoints ANY ATTORNEY, he/she/they shall submit, with HSIIDC, the certified copy of the Registered Power of Attorney alongwith photograph and signatures of the allottee and that of the attorney duly attested by the First-Class Magistrate within a week from the registration of the deed, by Regd. A/D post or in person and a certificate/undertaking confirming its validity at the time of acting upon it with the HSIIDC.
42. That the HSIIDC will be competent to resume aforesaid site in case the Allottee defaults in complying with the terms and conditions of bid document, allotment provisions of EMP-2015, as amended from time to time, etc. or if the Allottee violates any of the provisions of Applicable Laws/ Acts/Rules. The resumption of site would be done by the HSIIDC after giving show cause notice. Consequent upon resumption of the Site, the ownership of the land including structures raised on it shall vest with the HSIIDC and HSIIDC shall take actions, including but not limited to the following:
 - a. Evaluation of the extent of development works already undertaken or pending,
 - b. Assessment of the claims and liabilities against the defaulting allottee including but not limited to creation of third-party rights by the defaulting allottee, if any, and detail of receipts of amounts from such third-parties, loans, mortgage of land/assets, pledge of shares etc. by the defaulting allottee
 - c. Obtaining audited statement of accounts of the Project including complete details of receipts and expenditures of the Project
 - d. Taking measures to inform third-parties to not pay any further amount to the defaulting allottee
 - e. Seeking any other information pertaining to the Project etc.

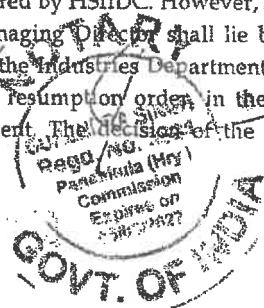
Subsequently, for the purposes of completion of the Project, HSIIDC may invite bids from third-party entities including but not limited to developers or Banks or financial institutions to take over the Project or part of it along with such assets and liabilities and honor all such existing contractual obligations of the allottee. HSIIDC may also develop the said area under any law through any agency or Authority of its choice by taking charge of all the assets and liabilities of the Project and by honoring all such existing contractual obligations of the defaulting allottee.

Notwithstanding the above, in case all attempts to revive the Project fails, the Project may be scrapped and the outstanding dues of the HSIIDC as well as payments made by the third parties to the defaulting allottee may be recovered through sale of assets of the defaulting allottee. In case the recovered amount is less than the combined figure of all liabilities, the amount shall be distributed proportionately amongst all such stakeholders. However, any excess recovery shall be deposited with HSIIDC.

The defaulting allottee shall not have any claim on the land/ site and the resumption of the site by the HSIIDC, shall not absolve the defaulting allottee of its obligations under RERA Act.

43. That the aforesaid site once resumed shall not be restored by HSIIDC. However, an appeal against the orders of resumption passed by the Managing Director shall lie before the Appellate Authority i.e. Administrative Secretary of the Industries Department. Such an appeal shall be made within 90 days of passing of resumption order in the office of Administrative Secretary of the Industries Department. The decision of the Appellate Authority shall be final and binding.

[Handwritten Signature]
 Authorised Signatory



44. Allottee is fully aware of provisions of HEEP-2020, EMP-2015 and Haryana Building Code -2017 as amended from time to time and has gone through the same. The Allottee agrees & undertakes to abide by and be bound by the said provisions of EP- 2020, EMP-2015 and Haryana Building Code -2017 as amended from time to time and decisions of the Board of Directors of HSIIDC.

45. That in matters of interpretation of any clause of this agreement, decision of MD/HSIIDC will be final and binding on the Allottee

IN WITNESS WHEREOF, the parties to this agreement have set their hands/seals on the dates mentioned against their signature.

Signature [Signature] dated 28/07/2023 Verified for Aadhaar card
Signed by the said Shri BHAGWAN KUMAR at Panchkula on the 28th day of July, 2023, (Signatures must be got attested from Executive Magistrate, 1st Class with his Court seal or a Notary Public). beampae - 6659/SS11/2043

Witness:

Signature: [Signature] DLAN- PJIU 2013 089901

Name: Mahesh Jaisi D/O - Malana

Address: C-602, DLF Primus, Sector-82A, Gurgaon Deopur

Occupation: Self

Signature [Signature] Dated 28 JUL 2023

For Haryana State Industrial & Infrastructure Development Corporation Ltd.,

Signed by the said Shri [Signature] for and on behalf of Haryana State Industrial & Infrastructure Development Corporation Limited (HSIIDC) and acting under the authority at [Signature] on the [Signature] day of [Signature]

Witness:

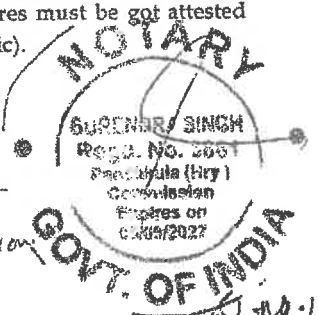
Signature: V. Jaisi

Name: VIPIN

Address: HSIIDC

Occupation: Assistant

(The agreement is to be executed at concerned field office and is required to be duty notarized by Notary Public /1st Class Magistrate)



Handwritten: 15495

SPECIAL ADHESIVE No. _____ Amount _____
Purchase No. _____

27 JUL 2023
KAPIL STAMP VENDOR
Manesar, Gurugram, Haryana

28 JUL 2023

NOTARIAL

SURENDR SINGH
REGD. NO 3887
Chartered Accountant
(MAY 1977)
Serving on
10/10/2023

GOVT. OF INDIA

ASHI LIMITED
Handwritten signature
atory

