Sale of Immovable Properties

Indian-Non Judicial Stamp
Haryana Government

Date : 11/01/2024

Certificate No. G0K2024A2698
GRN No. 111706883

Stamp Duty Paid : ₹ 1865000 (Rs. Only)
Penalty : ₹ 0 (Rs. Zero Only)

Seller / First Party Detail

Name: Priya arya
H.No/Floor : 132/ff
City/Village : Gurugram
Phone: 98******11
Sector/Ward : 65
District : Gurugram
LandMark : Ivory emerald hills
State : Haryana

Buyer / Second Party Detail

Name : Ms tarc limited
H.No/Floor : C3/sf
City/Village: Katwaria sarai
Phone : 98******11
Sector/Ward : Na
District : New delhi
LandMark : Qutub institutional area
State : Delhi

Purpose : For COLLABORATION AGREEMENT

THE SEAL OF THE SUB REGISTRAR BADSHAHPUR

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

COLLABORATION AGREEMENT

THIS AGREEMENT OF COLLABORATION is executed at **Sub-Tehsil** Badshahpur, Distt. Gurugram on this **11th** day of **January, 2024.**

BETWEEN

Ms. Priya Arya (Aadhar No. 5713 6316 8423) (PAN No. **AUDPA6142Q**) daughter of Mr. Gajender Arya resident of IVORY, 132, 1st Floor, Emerald Hills, Sector 65, Golf Course Extension, Gurugram, **hereinafter** referred to as "**OWNER**" (which expression shall unless it be repugnant to the context or meaning of this contract be deemed to mean and include her heirs, legal representatives, successors in interest, representatives, nominees and permitted assigns etc.) the party of the **FIRST PART**.

प्रलेख न:15111

दिनांक:11-01-2024

बही संख्या 1 जिल्द संख्या 1

डीड का नाम COLLABORATION AGREEMENT

तहसील/सब-तहसील बादशाहपुर

गाव/शहर बादशाहपुर

वित्तीय विवरण

स्टाम्प ड्यूटी की राशि 1120000 रुपये

स्टाम्प ड्यूटी की राशि 1000 रुपये

स्टाम्प [illegible] की राशि 1865000 रुपये

रजिस्ट्रेशन फीस की राशि 10000 रुपये

[illegible] 30 रुपये

पेस्टिंग शुल्क 0 रुपये

[illegible]

यह प्रलेख आज दिनांक 11-01-2024 दिन गुरुवार समय 50:00 PM बजे श्री/श्रीमती /कुमारी

[illegible] पुत्री VIRENDER SINGH निवास GURGAON द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

उप/सयुंक्त पंजीयन अधिकारी (बादशाहपुर)

[illegible]

[illegible] श्री/श्रीमती /कुमारी [illegible] PATHANI [illegible] हाजिर है। प्रस्तुत प्रलेख के अनुसार पक्षकार

ने मुझसे यह समझकर स्वीकार किया कि मेरी पक्षकार [illegible] श्री/श्रीमती /कुमारी [illegible] पिता . [illegible] निवासी

[illegible] ने की।

साक्षी [illegible] को इस नम्बरदार/अधिकृत [illegible] के तहत साक्षी नं:2 की पहचान करता है।

[illegible] 11-01-2024

उप/सयुंक्त पंजीयन अधिकारी(बादशाहपुर)

THE SEAL OF THE SUB REGISTRAR BADSHAHPUR

AND

M/s TARC Limited, (PAN NO.AAOCA7650B) (CIN No. L70100HR2016PLC065615) having its office at 2nd Floor, C – 3, Qutub Institutional Area, Katwaria Sarai, New Delhi – 110016 through **Mr. Ajay Singh Pathania** (Aadhar No. 313194281329) duly authorized by Board of Directors of the aforesaid Company vide resolution dated 28.12.2023 hereinafter referred to as "**DEVELOPER**" (which expression shall unless repugnant or opposed to the context of this agreement includes its successors, representatives, nominees and permitted assigns etc.) the party of the **SECOND PART**.

The OWNER and the DEVELOPER are collectively referred to as the "Parties" and individually referred to as the "Party".

WHEREAS the OWNER is full-fledged and lawful owner in possession of land bearing Khewat No. 406, Khata No. 424, Rect. No. 46, Killa No. 18/1/1(0-7), Khewat No. 397, Khata No. 415, Rect. No. 46, Killa No. 18/2/1(6-11) total measuring 6 Kanals 18 Marlas (0.8625 Acres) situated in village Maidawas, Sub-Tehsil Badshahpur, District Gurugram (hereinafter referred to as 'Said Land'). The Said Land had been purchased by the OWNER from M/s Brahma Realty Private Limited vide registered Sale Deed bearing Vasika No. 9609 dated 17th of October, 2023 on payment of valuable sale consideration amounting to Rs.8,00,00,000/- (Rupees Eight Crores Only). Mutation bearing No. 4012 was sanctioned on the basis of aforesaid registered Sale Deed.

WHEREAS the DEVELOPER is engaged in real estate development. The DEVELOPER is owner of a substantial land parcel in the immediate vicinity of Said Land. The DEVELOPER has obtained license bearing no. 137 of 2023 dated 05.07.2023 for development of Residential Group Housing Project over the aforesaid land parcel measuring 6.95 Acres

Authorised Signatory

Reg. No Reg. Year



पेशकर्ता

उप/सयुंक्त पंजीयक
बादशाहपुर

पेशकर्ता :- [illegible]IYA ARYA

डाईटर :- thru AJAY SING[illegible] PATHANIA(THEKTARC

गवाह 1 :- JP SHARMA ADV

गवाह 2 :- NITISH SHARMA

प्रमाण पत्र

प्रमाणित किया जाता है कि यह [illegible] क्रमांक 15[illegible] [illegible] दिनांक 11-01-2024 को बा[illegible] 1 [illegible]द नं 602 के पृष्ठ न 110 पर किया गया तथा इसकी [illegible] बही संख्या 1 जिल्द नं [illegible] के पृष्ठ संख्या 85 से 86 पर चिपकाई गयी। यह भी प्रमाणित [illegible] कि इस [illegible] के [illegible] गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने [illegible]

THE SEAL OF THE SUB REGISTRAR BADSHAHPUR

दिनांक 11-01-2024

[illegible] बादशाहपुर

situated in the immediate vicinity of Said Land (hereinafter referred to as 'Adjacent Licensed Land'). The DEVELOPER is desirous of undertaking the development of a Residential Group Housing Project over the Said Land after amalgamating it with Adjacent Licensed Land.

WHEREAS the OWNER is also desirous of getting developed a Residential Group Housing Project over the Said Land. The DEVELOPER has represented to the OWNER that it has the means, resources, capacity and infrastructural resources to undertake the conceptualization, promotion, construction and development of a Residential Group Housing Project on the Said Land.

WHEREAS the OWNER is proceeding to enter into the present Collaboration Agreement with the DEVELOPER for development of the Said Land as a Residential Group Housing Project after placing reliance upon representations made by the DEVELOPER and anticipating timely execution/implementation of the Residential Group Housing Project. Accordingly, the present Collaboration Agreement has been executed between the parties on the terms and conditions mentioned hereinafter:-

PROJECT LAND

1. That the subject matter of this collaboration agreement between the OWNER and the DEVELOPER is the Said Land measuring 6 Kanals 18 Marlas (0.8625 Acres) situated in village Maidawas, Sub-Tehsil Badshahpur, District Gurugram fully described above for utilizing the same for construction and development as a Residential Group Housing Project by the DEVELOPER.

OBTAINING OF SANCTIONS AND TIME PERIOD FOR IMPLEMENTATION OF PROJECT

2. That after execution of the present Collaboration Agreement, the DEVELOPER shall be entitled to survey the same, prepare the layout and service plans and development scheme for submission to Directorate of Town and Country Planning, Haryana, Chandigarh and/or such other authority(s) as may be concerned in the matter for obtaining of requisite permissions, sanctions and approvals for development, construction, sale and completion of the Residential Group Housing Project on the Said Land. It is specifically agreed and understood that the permission and authority granted by the OWNER to DEVELOPER by virtue of this Collaboration Agreement, does not empower the DEVELOPER to carry out any construction work on the Said Land until layout plans have been sanctioned and environmental clearance has been granted by the competent authority(s) as contemplated herein.

3. That in furtherance of present Collaboration Agreement an application shall be submitted by the DEVELOPER to Directorate of Town and Country Planning, Haryana, Chandigarh (hereinafter referred to as "DTCP") on its own behalf and on behalf of the OWNER for grant of license for development of Residential Group Housing Project over the Said Land. The said application for grant of license shall be submitted by the DEVELOPER with DTCP within a period of 30 days from the date of execution of present Collaboration Agreement.

4. That the DEVELOPER shall diligently pursue the grant of Letter of Intent/License for development of Residential Group Housing Project over the Said Land. The DEVELOPER within a period of six months from the date of execution of this agreement shall proceed to obtain Letter Of Intent for development of Residential Group Housing Project from DTCP. The DEVELOPER shall fulfill the obligations and complete the formalities contemplated in the Letter Of Intent and obtain License within a period of nine months from the date of execution of present Collaboration Agreement.

5. That pursuant to grant of License by Directorate of Town and Country Planning, Haryana, Chandigarh the DEVELOPER shall strive to obtain the requisite permissions, sanctions and approvals for construction, development and implementation of the Residential Group Housing Project as also registration of the project under Real Estate (Regulation and Development) Act/Rules framed thereunder. The DEVELOPER shall proceed to start the development work after grant of sanction of layout plan and environmental clearance and shall complete the construction/development of the Residential Group Housing Project over the Said Land and Adjacent Licensed Land and further obtain Occupation Certificate within a period of 60 months from the date of execution of present Collaboration Agreement.

6. That it has been mutually agreed between the parties that pursuant to grant of License/approval of layout plans by Directorate of Town & Country Planning, Haryana, Chandigarh for development of Residential Group Housing Project over the Said Land and registration of the project under Real Estate

(Regulation and Development) Act/Rules framed thereunder, the DEVELOPER shall be entitled to enter the Said Land and to commence development work over the Said Land at its cost and expense.

7. That DEVELOPER shall at the earliest possible time proceed to have suitable design, model and/or plans prepared for the proposed Residential Group Housing Project and get them approved/sanctioned from the competent authority(s). For this purpose the DEVELOPER shall engage and employ reputed Architect or Architects, Engineers, Contractors, Horticulturists etc. at its own cost, expenses and responsibilities for the purpose of conceptualization, promotion, construction, development and implementation of the Residential Group Housing Project over the Said Land. The DEVELOPER shall for and on behalf of and in the name of the OWNER apply to the Director, Town and Country Planning Department, Haryana and/or such other authorities as may be concerned in the matter for obtaining the requisite licenses, permissions, sanctions and building plan approvals and other approvals for the development on the Said Land of the proposed Residential Group Housing Project in accordance with applicable Zonal Plans subsequent to execution of this Agreement.

8. That the layout plans for the said Residential Group Housing Project shall be in accordance and in conformity with the Zonal Plan and the Rules and Bye-laws of the Town & Country Planning Department, Haryana, and/or such other Authority as maybe prescribed therefore pertaining to the said land as may be in force in the area. The said layout plans for the Residential

Group Housing Project shall be filed for permission to develop the maximum permissible apartments over the Said Land.

9. That actual physical possession of Said Land has been handed over by the OWNER to DEVELOPER for the purpose of conceptualization, promotion, construction, development and implementation of the Residential Group Housing Project only and the DEVELOPER shall be entitled to hold the same during the subsistence of this agreement.

RAISING OF CONSTRUCTION, UNDERTAKING OF DEVELOPMENT, INCURRING COSTS FOR THE SAME AND PAYMENT OF EXTERNAL DEVELOPMENT CHARGES AND INFRASTRUCTURE DEVELOPMENT CHARGES

10. That DEVELOPER shall have the sole and exclusive right to prepare and finalize all documents and agreements which would be signed by/with the proposed Allottees for the Project, including but not limited to Marketing brochure/ prospectus, application forms, receipts, provisional/ final allotment letters, apartment/ unit buyer agreements, sale/ conveyance deeds, maintenance agreements and others as the DEVELOPER may consider appropriate. However, the entire documentation shall be uniform for the project.

11. That the DEVELOPER shall exclusively be entitled to undertake the conceptualisation, promotion, construction and development of the Residential Group Housing Project over the Said Land under any brand name deemed appropriate by DEVELOPER. The OWNER admits and acknowledges that it shall be the absolute prerogative of DEVELOPER to do so and the OWNER undertake not to raise any objection in this regard. Similarly, absolute discretion shall also be held by the DEVELOPER for the purpose of naming the project. The

OWNER shall have absolutely no role to play in the same. The OWNER undertakes not to raise any objection to the naming of the project by DEVELOPER.

12. That DEVELOPER shall incur the entire amount required for payment of requisite statutory fees and charges as may be prescribed by the concerned authority for the purpose of obtaining of permissions, sanctions and approvals subsequent to grant of license including but not confined to Occupation Certificate/Completion Certificate.

13. That DEVELOPER shall undertake the conceptualisation, promotion, development and implementation of Residential Group Housing Project over the Said Land at its own cost and expenses and with its own resources after procuring / obtaining the requisite licenses, permissions, sanctions and approvals of all competent authorities. All expenses for obtaining of license for development of Residential Group Housing Project over the entire Said Land and raising of construction, undertaking of development and providing electricity, water and sewerage facility etc. shall be paid by DEVELOPER.

14. That the entire amount required for the cost of construction/development of the said Residential Group Housing Project including the charges and fees of the Architect(s), consultants, engineers, contractors etc., preparation and sanctions of plans, payment of compounding fee or any other fee, charge, cess or tax related to the project and complying with conditions contained in applicable policies, Electricity and Water Security Charges, any type of renewal charges, payable now or in future to the Government

and/or any other Authority for the provision of peripheral or external services to the said land like water, electricity, sewage etc. shall be wholly to the account of DEVELOPER. Entire expenditure for construction of Electricity Sub Station, contribution of land for the same (if required), Sewage Treatment Plant etc. and for arranging electricity supply including cost of laying transmission lines etc. shall be incurred entirely by DEVELOPER. Under no circumstances shall the OWNER be liable to incur any such liability.

15. That in case any penal interest, damages or compensation in any form of nature is liable to be paid to any contractor/professional/engineer etc. and/or Directorate of Town and Country Planning, Haryana, Chandigarh /any other authority on account of failure of the DEVELOPER to fulfil any financial obligations in terms of this contract or to comply with any statutory provision, in that event the said amount regardless of its nomenclature shall be paid by the DEVELOPER from its own resources. The OWNER shall not be liable to incur and construction/development related expenditure.

16. That during the course of construction, the OWNER shall be entitled to engage the services of engineers, consultants, architects, project managers etc. so as to monitor and supervise the development of the Residential Group Housing Project. DEVELOPER undertakes not to create any hindrance or obstruction in the inspection, supervision and monitoring of development work by aforesaid engineers, consultants, architects, project managers etc. engaged by the OWNER. The

defects, infirmities etc. pointed out by the aforesaid engineers, consultants, architects, project managers etc. shall be remedied/rectified by DEVELOPER.

17. That the entire expenditure incurred in obtaining of sanctions, undertaking development, payment of architects, engineers, contractors (structural, plumbing, electrical etc.) horticulturists, professionals etc. and in undertaking the implementation of the Residential Group Housing Project shall also be paid by the DEVELOPER. No expenditure towards any account for the conceptualization, promotion, construction, development and implementation of the Residential Group Housing Project shall be liable to be incurred by the OWNER.

18. That the sales staff, CRM staff and technical manpower for supervision shall be provided by DEVELOPER from its own resources. No amount whatsoever or for that matter any salary/payment of any nature shall be liable to be paid by the OWNER to DEVELOPER /its aforesaid staff towards monitoring and supervising the raising of construction/development, sales, promotion and marketing, of the Residential Group Housing Project.

19. That all office establishment expenses as may be required to be incurred for maintenance of records, printing of documents, keeping record of transfers, publication of advertisements and other aspects of the project shall also be incurred entirely by DEVELOPER.

20. That DEVELOPER shall be solely responsible and liable for payment of all dues to its workers/employees and statutory compliance of labour law, rules and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, welfare etc. and/or for any accident or injury or damage to workmen, plant and machinery or third party. All claims and demands during construction and/or thereafter shall be settled and cleared by DEVELOPER and no liability on this account shall be fastened on the OWNER.

21. That the external development charges and infrastructure development charges only shall be paid by OWNER/DEVELOPER in their area sharing ratio as mentioned in this Agreement. The external development/infrastructure development charges shall be eventually recovered from the purchasers of apartments in the proposed Residential Group Housing Project. It is specifically agreed and understood between the parties that once the pro rata payment of external development/infrastructure development charges has been made by the OWNER to the extent of its allocation in the Residential Group Housing Project, the OWNER at the time of sale of apartments forming part of its allocation shall be entitled to realize the proportionate external development/infrastructure development charges from the prospective purchasers. It is further clarified that such realisation of external development charges/infrastructure development charges by the OWNER to the extent of apartments forming part of her allocation shall belong entirely to the OWNER and DEVELOPER shall not be entitled to stake

any claim in respect of the same. In case the OWNER retains any portion of their allocation as specified above, in that event also the OWNER shall be liable to pro rata make payment of external development/infrastructure development charges to the DEVELOPER.

22. That the DEVELOPER shall not be entitled to create any charge, mortgage or lien of any nature for any purpose in relation to Said Land. However, the same shall not preclude the purchasers of apartments in the Residential Group Housing Project from obtaining loan/financial assistance for purchase of individual apartments by them.

INTEREST FREE REFUNDABLE SECURITY

23. That interest free refundable security deposit amounting to Rs.11,00,000/– (Rupees Eleven Lakh Only) has been paid by DEVELOPER to the OWNER vide cheque bearing no. 000017 dated Kotak Mahindra Bank drawn on 11.01.2024.

24. That it has been mutually agreed and understood between the parties that once Occupation Certificate for the Residential Group Housing Project is obtained by DEVELOPER from Directorate of Town & Country Planning, Haryana, Chandigarh, the aforesaid interest free refundable security amount of Rs.11,00,000/– (Rupees Eleven Lakh Only) shall be refunded in its entirety by the OWNER to DEVELOPER within a period of 30 days from the date of issuance of occupation certificate. In case the payment referred to above is not made within the period stipulated above, in that event the OWNER shall be liable to pay interest at the rate of 15% per annum for the period of delay.

APPORTIONMENT OF AREAS

25. That it has been agreed that duly constructed Residential Apartments to the extent of 39% of FAR to the extent of 1.75 sanctioned against the Said Land and developed as Residential Group Housing Project over the Said Land by DEVELOPER shall be allocated to the OWNER. It is clarified that the OWNER is aware that FAR in excess of 1.75 can be got sanctioned from the concerned statutory authority against Said Land by utilizing transferable development rights.

26. That the OWNER has no objection if FAR beyond 1.75 is got sanctioned by the DEVELOPER/its nominee(s) against the Said Land from Directorate of Town and Country Planning, Haryana, Chandigarh. The OWNER specifically confirms her no objection to the raising of construction and undertaking of development of apartments by the DEVELOPER over Said Land after using/utilizing FAR in excess of 1.75 sanctioned by Directorate of Town and Country Planning, Haryana, Chandigarh against transferable development rights certificates. The OWNER shall not be entitled to stake any claim beyond 39% of duly constructed apartments developed against the Said Land after utilizing FAR to the tune of 1.75. The DEVELOPER shall be competent and entitled to deal with, use, utilize and alienate the apartments constructed after using/utilizing FAR got sanctioned by the DEVELOPER /its nominee(s) from Directorate of Town and Country Planning, Haryana, Chandigarh in excess of 1.75 without any hindrance, objection or obstruction of any nature being created by the OWNER.

27. That the apartments to be allotted to the OWNER/DEVELOPER shall be duly marked by the parties with mutual consent in the plan when prepared and approved. The preferential and non-preferential apartments sanctioned in the Residential Group Housing Project against the Said Land only shall be pro rata apportioned by the parties.

28. That DEVELOPER shall determine the identity of preferentially located apartments and the quantum of preferential location charges to be paid by the prospective purchasers of preferentially located apartments in the Residential Group Housing Project. It is agreed and understood between the Parties that the preferential and non-preferential apartments sanctioned in the Residential Group Housing Project against the Said Land only shall be pro rata shared between DEVELOPER and OWNER.

29. That the OWNER shall not be entitled to allocation of any commercial area/school sites etc. forming part of the Residential Group Housing Project to be constructed/developed over the Said Land and Adjacent Licensed Land. The allocation of the OWNER shall only be confined to residential apartments.

DELIVERY OF POSSESSION OF DULY CONSTRUCTED APARTMENTS

30. That the physical possession of the apartments forming part of allocation of OWNER shall be handed over by DEVELOPER pursuant to completion of construction/development of the Residential Group Housing Project over the Said Land and Adjacent Licensed Land and subsequent grant of Occupation Certificate by Directorate of Town & Country Planning, Haryana, Chandigarh pertaining to the same. The offer of

physical possession of apartments as provided above shall be made by the DEVELOPER within a period of 2 (Two) months from date of issuance of Occupation Certificate, the period for obtaining of which has already been provided above.

31. That it is clarified that DEVELOPER shall not be entitled to deliver physical possession or to execute/register any registered document for transfer of possession/title in favour of any prospective purchasers/lessees/licensee etc. in respect of apartments forming part of the allocation of DEVELOPER in respect of Said Land till such time DEVELOPER proceeds to deliver the physical possession of the entire allocation of the OWNER after obtaining Completion Certificate/Occupation Certificate.

32. That subject to the preceding clause and other clauses of this Agreement, DEVELOPER at its absolute discretion shall be entitled to deal with, use, utilise and alienate its allocation in the Residential Group Housing Project in any manner deemed fit by it. The DEVELOPER shall be bound to ensure that the construction of apartments forming part of the allocation of the DEVELOPER and the apartments forming part of allocation of the OWNER is undertaken by using/utilizing identical materials having absolutely same specifications. The development of roads, green areas, provision for electricity, water, sewerage etc. in the entire Residential Group Housing Project shall be undertaken by the DEVELOPER at its own cost and expense. The said infrastructural development to be undertaken by the DEVELOPER shall be absolutely uniform for the complete Residential Group Housing Project.

33. That the Residential Group Housing Project shall be deemed to have been completed when the occupation certificate for the entire project has been obtained by the DEVELOPER from Directorate of Town and Country Planning, Haryana, Chandigarh.

MAINTENANCE OF COMMON AREAS

34. That the common areas of the Residential Group Housing Project shall be maintained by professional maintenance company appointed by DEVELOPER. The necessary maintenance charges shall be paid proportionately by the OWNER or her prospective buyers and OWNER and its prospective buyers in their area sharing ratio irrespective of the occupancy. The liability of the parties to pay maintenance charges of their respective shares shall accrue after 30 days from the date when the occupation certificate is granted.

COUNTER INDEMNITIES

35. That OWNER hereby agrees that in the event any claim is made by a person in relation to the project claiming title through or in trust for OWNER or staking any hostile claim against the OWNER, before any court of law and on any ground whatsoever, it shall be the sole responsibility of OWNER to settle and satisfy the claims and secure the consent of such person(s). Similarly, if any document is found to exist which is inconsistent with the representations made by the OWNER or which is likely to cause any defect in the title of the OWNER in respect of Said Land or is likely to create any hindrance in the development of the Residential Group Housing Project it shall be the responsibility of OWNER to cure such defects at its own costs.

36. That conversely, the DEVELOPER hereby agrees that in case any claim is made by a person in relation to the project claiming rights through or in trust for DEVELOPER or staking any hostile claim against the OWNER, before any court of law and on any ground whatsoever, it shall be the sole responsibility of DEVELOPER to settle and satisfy the claims and secure the consent of such person(s). Similarly, if any document is found to exist which is inconsistent with the representations made by the DEVELOPER or which is likely to cause any defect in the title of the OWNER in respect of Said Land or is likely to create any hindrance in the development of the Residential Group Housing Project it shall be the responsibility of DEVELOPER to cure such defects at its own costs.

37. That OWNER undertakes to indemnify DEVELOPER and keep DEVELOPER indemnified at all times from and against all claims, demands, actions, suits and/or proceedings that may be made or taken against DEVELOPER and against all losses, damages, costs and expenses which DEVELOPER may suffer on account of any of the representations, statements and assurances made by OWNER pertaining to the legality of title held by it in respect of Said Land are found to be false, fraudulent or misleading.

38. That conversely, the DEVELOPER undertakes to indemnify the OWNER and keep the OWNER indemnified at all times from and against all claims, demands, actions, suits and/or proceedings that may be made or taken against the OWNER and against all losses, damages, costs and expenses which the OWNER may suffer on account of any of the representations,

statements and assurances made by DEVELOPER are found to be false, fraudulent or misleading or violation of any statutory provision is done by the DEVELOPER.

COMPLIANCE WITH HARYANA REAL ESTATE REGULATION AND DEVELOPMENT ACT/RULES

39. That DEVELOPER alone shall be responsible for the development of the Said Land and compliance with all applicable laws including Real Estate (Regulation and Development) Act, 2016 (the RERA Act) read with Haryana Real Estate (Regulation and Development) Rules, 2017 (the HRERA Rules). The DEVELOPER shall be solely responsible for all approvals under the RERA Act and the HRERA rules framed thereunder in respect of the Residential Group Housing Project to be established over the Said Land. The OWNER shall under no circumstances be held responsible for any non-compliance or for any violation of the provisions as contained in the RERA Act and the HRERA rules framed thereunder. It is made clear that any proceedings instituted by any party(ies) against the OWNER with respect to the same shall be defended at the cost of the DEVELOPER and DEVELOPER shall assume full responsibility in the said proceedings as well. It is clarified that in the event the OWNER are confronted with a claim, of any nature, on account of such breach of the RERA Act or HRERA Rules or any other law in force, the DEVELOPER shall forthwith make good the loss to the OWNER such sums so as to enable the OWNER to meet the said claim including any legal fees that the OWNER may incur in defending the said claim. The OWNER shall also not commit violation of provisions of RERA Act and the HRERA Rules.

40. That it has further been agreed between the parties that the bank account (hereinafter referred to as 'Project Account') in accordance with statutory requirements of RERA Act, shall be opened and operated by DEVELOPER.

41. That it has further been undertaken by DEVELOPER that all amounts relating to the Project/areas therein including but not limited to Basic Sale Price (BSP), preferential location charges, interest, and other charges realised from prospective purchasers of units in the Project shall only be deposited in a dedicated account to be opened and operated for the Residential Group Housing Project as per applicable Policy/Real Estate Regulations and Development Act.

42. That it has been mutually agreed between the parties that as per Real Estate Regulations and Development Act/Haryana Real Estate (Regulation and Development) Rules 2017, the 70% component transferred from the Project Account shall only be used/utilized for carrying on construction of the Said Project and for meeting various direct overheads of the Development as permitted by HRERA and for payment of amounts to the OWNER against sales made by the OWNER of apartments forming part of its allocation in the Residential Group Housing Project by way of land cost. The said account has hereinafter been referred to as 'Construction/Land Cost Account'.

43. The amounts deposited in the aforesaid bank accounts shall be used and utilized by DEVELOPER for raising construction of the Project and fulfilling its obligations as per License/sanctioned documents/Real Estate Regulations and Development Act and Rules framed thereunder till obtaining of Completion Certificate and for no other purpose.

Authorised Signatory

44. That the remaining 30% of all amounts received in the Project Account shall be transferred to a separate bank account to be shall be opened by DEVELOPER. It has been mutually agreed between the parties that as per Haryana Real Estate (Regulation and Development) Rules 2017, and Regulations 2018, the 30% component referred to above transferred from the Project Account shall be first utilised to pay off the outstanding external development charges/infrastructure development charges to the extent of the share of DEVELOPER in the Residential Group Housing Project. The said account has hereinafter been referred to as 'Surplus Account'. The transfer of 30% of the amounts received in the Project Account to the Surplus Account shall be made on weekly basis on every Monday of each English calendar month. Once, the liability of external development charges/infrastructure development charges has been discharged by the DEVELOPER in terms of this Agreement, it shall be entitled to withdraw/use /utilize the 30% component in the Surplus Account relating to sales made by DEVELOPER of its allocation in the project.

45. That once the DEVELOPER clears/pays off the entire liability towards external development charges/infrastructural development charges to the concerned statutory authority, only in that event and subject to the succeeding clause the entire 30% component in the Surplus Account shall be used/utilized by DEVELOPER. The OWNER shall be liable to make timely payments of their share of external development charges/infrastructural development charges to DTCP.

46. That in the event of sale of any areas forming part of allocation of the OWNER, the entire 30% component deposited in the

Surplus Account shall belong entirely to the OWNER till such time the entire payment received from the prospective purchaser in respect of apartments forming part of allocation of the OWNER has been duly paid back to the OWNER. This shall be applicable for each installment of consideration deposited in the Project Account the prospective purchaser in respect of apartments forming part of allocation of the OWNER. The payment to OWNER as contemplated hereinabove shall have precedence to payment of external development charges and infrastructural charges by DEVELOPER.

47. That no money from Construction/Land Cost Account as well as Surplus Accounts shall be paid to DEVELOPER unless and until the entire external development charges and infrastructural charges payable to the concerned statutory authority for the Said Project have been duly paid in their entirety and all liabilities towards the OWNER including but not confined to payment of compensation have been duly discharged. It is specifically agreed and understood between the parties that even if instalments of External Development Charges/Infrastructure Development Charges are not payable at a particular point of time, the amounts received from prospective purchasers shall be first used/utilised/set aside for payment of the aforesaid amounts in their entirety without waiting for the due date for payment of instalments to arrive.

48. That the parties specifically admit and acknowledge that all sales of constructed/unconstructed areas forming part of Residential Group Housing Project, realisation of amounts from sale, construction of the project and its handover shall be done strictly in accordance with provisions of Real Estate

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(Regulation and Development) Act 2016 and Haryana Real Estate (Regulation and Development) Rules 2017 & Regulations as amended from time to time and all applicable statutes/departmental directions and bye laws.

49. That the DEVELOPER has further assured the OWNER that for the purpose of opening of bank accounts referred to above, copy of this Collaboration Agreement shall be made available to the concerned banker(s) and shall form part of the account opening documents submitted by DEVELOPER for opening the bank accounts.

50. That DEVELOPER further undertakes to give instructions to the banker(s) that the OWNER shall be entitled to monitor the deposits/withdrawal/operations of bank account(s) to be opened by DEVELOPER for the Residential Group Housing Project and to further obtain copies of statement of accounts relating to the bank account(s) as and when the OWNER deem fit. The DEVELOPER shall ensure requisite banking codes/password for this purpose shall be made constantly available to the OWNER.

51. That it has specifically been agreed between the parties that DEVELOPER shall not be entitled to give any instructions orally or in writing to the banker(s) to alter/vary the outflow/utilization of funds from the bank account(s) to be opened and operated in accordance with provisions of Law at variance with terms and conditions incorporated in this agreement. However, in case all parties feel that any alteration/modification in operating instructions is required, in that event they shall jointly be allowed to call upon the

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banker(s) in writing to do the needful even though the bank account(s) for the Residential Group Housing Project shall be individually opened by DEVELOPER.

DELAY AND FORCE MAJEURE

52. That in case the DEVELOPER is unable to discharge its obligations as stated hereunder with in the period defined of any other period as may be mutually agreed between the parties:-

(a) Obtain Letter of Intent for development of Residential Group Housing Project from Directorate of Town and Country Planning, Haryana, Chandigarh within a period of six months from the date of execution of this agreement.

(b) obtain License for development of Residential Group Housing Project from Directorate of Town and Country Planning, Haryana, Chandigarh within a period of nine months from the date of execution of this agreement;

(c) Complete the construction/development of the Residential Group Housing Project and obtain Occupation Certificate from Directorate of Town and Country Planning, Haryana, Chandigarh within a period of 60 Months from the date of execution of present Agreement;

(d) Offer physical possession of apartments to the DEVELOPER within a period of 60 months from date of issuance of License.

Upon occurrence of any of the aforesaid eventualities the DEVELOPER shall be liable to pay compensation at the mutually agreed rate of Rs.1,00,000/- (Rupees One Lakh Only) per month to the DEVELOPER. Compensation at the aforesaid rate shall be liable to be paid by the DEVELOPER

to the OWNER till such time the entire Residential Group Housing Project is completed in terms of this agreement including any grace period as per applicable law, Occupation Certificate is obtained by the DEVELOPER from Directorate of Town and Country Planning, Haryana, Chandigarh in respect of the entire Residential Group Housing Project to be developed over Said Land and Adjacent Licensed Land and consequent offer of physical possession of the Apartments by the DEVELOPER to the OWNER/purchaser of apartments forming part of allocation of the OWNER from the OWNER.

53. That if the non-completion of the colony is the result of earthquake, lightening, pandemic or consequent lockdown or any order or notification of the Government or by reason of war or enemy action or act of God which prevents the progress of the construction or for any reason beyond the control of the DEVELOPER, the DEVELOPER shall be entitled to extension of time for completing the said project.

54. That the pre-estimated compensation amount mutually agreed between the parties shall be paid by the DEVELOPER each month in advance on or before the 10th day of each English calendar month. In the event of there being any delay on the part of the DEVELOPER in payment of compensation amount, interest at the rate of 18% per annum shall be liable to be paid by the DEVELOPER to the OWNER.

That the DEVELOPER shall continue to pay the aforesaid amount to the OWNER for an initial period of six months of delay. Thereafter, the penalty amount shall be enhanced by 30% for each tenure of succeeding six months till delivery of

physical possession of the Apartments forming part of allocation of the OWNER.

ENFORCEMENT AND OTHER CLAUSES

55. That since considerable expenditure, efforts and expertise are involved in getting the land use changed and obtaining the license for the proposed Residential Group Housing Project it is the condition of this agreement that after obtaining of license the OWNER/her nominees or her legal heirs will not cancel or back-out and or withdraw from this agreement during the period of its subsistence. In such eventuality the DEVELOPER besides its other rights will be entitled to get the said agreement fulfilled/ enforced through a suit for specific performance at the cost and risk of the OWNER.

56. That the OWNER and DEVELOPER shall be responsible and liable in respect of Income-tax and/or other statutory liabilities as far as their respective share of the project or sale proceeds thereof is concerned.

57. That the DEVELOPER shall be entitled to the refund of all fees, security deposits and other deposits of whatsoever nature deposited by the DEVELOPER with various statutory authorities for seeking various approvals etc. for the Residential Group Housing Project. The OWNER undertakes that within ten days of the receipt of any such refund referred to hereinabove, it shall pass on the same to the DEVELOPER and any delay by the OWNER in passing on the refund to the DEVELOPER in this regard shall entail interest at the rate of 12% per annum. Nothing contained in this clause shall apply to any compensation amount, consequent statutory benefit, solatium, enhancement of compensation or any other amount paid by the

Government/concerned statutory authority for acquisition of any part of the Said Land and the same shall belong exclusively to the OWNER.

58. That upon asking of the DEVELOPER the OWNER undertakes to execute all documents/agreements of assurances that may be necessary to be given and vouched safe to the purchasers of Apartments in the Residential Group Housing Project at the cost and expenses of the said allottees. Same shall be done by DEVELOPER as well in case it is called upon by the OWNER to execute any documents/agreements for sale of Apartments allocated to the OWNER in the project.

59. That this agreement is not and shall not, however, be deemed to be construed as a partnership between the parties hereto nor will the same be ever deemed to constitute one as the agent of the other, except to the extent specifically recorded herein.

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

61. That the parties hereto have agreed and undertaken to pay their separate tax and other liabilities punctually and indemnify the other party and the said premises against any attachment seizures or sale thereof.

62. That no changes, modifications or alterations to this Agreement shall be made without reducing the same into writing which is duly signed by both parties.

63. That any relaxation and/or delay and/or indulgence and/or forbearance shown by OWNER in exercising its rights or remedies or options or in insisting upon compliance with any provisions of this Collaboration Agreement against the DEVELOPER shall not be deemed and/or construed to be a waiver or a relinquishment of any such rights or remedies or options of the OWNER in any manner whatsoever. No waiver on the part of OWNER of any provision of this agreement shall be deemed to have been made unless expressed in writing and signed by such Party.

64. That this agreement overrides and supersedes all prior discussions and correspondence and contracts between the parties and contains the entire agreement between them. No changes, modifications or alterations to this agreement shall be done without the written consent of the parties thereto.

65. That the Courts at Gurugram alone and the Punjab & Haryana High Court at Chandigarh shall exclusively have the jurisdiction to deal with and decide all matters/disputes directly or impliedly arising out of or concerning this Collaboration Agreement.

66. That all costs of stamping, engrossing and registration of this Agreement shall be borne entirely by the DEVELOPER. Any previous liability towards stamp charges/registration charges and/or towards Directorate of Town and Country Planning Haryana, Chandigarh shall be borne by the DEVELOPER alone.

IN WITNESS WHEREOF, the parties hereto have signed this Collaboration Agreement on the day, month and year first mentioned above

WITNESSES:-

1.

OWNER
Ms. Priya Arya

2.

DEVELOPER

M/s TARC Limited, through its duly authorized person Mr. Ajay Singh Pathania

Authorised Signatory