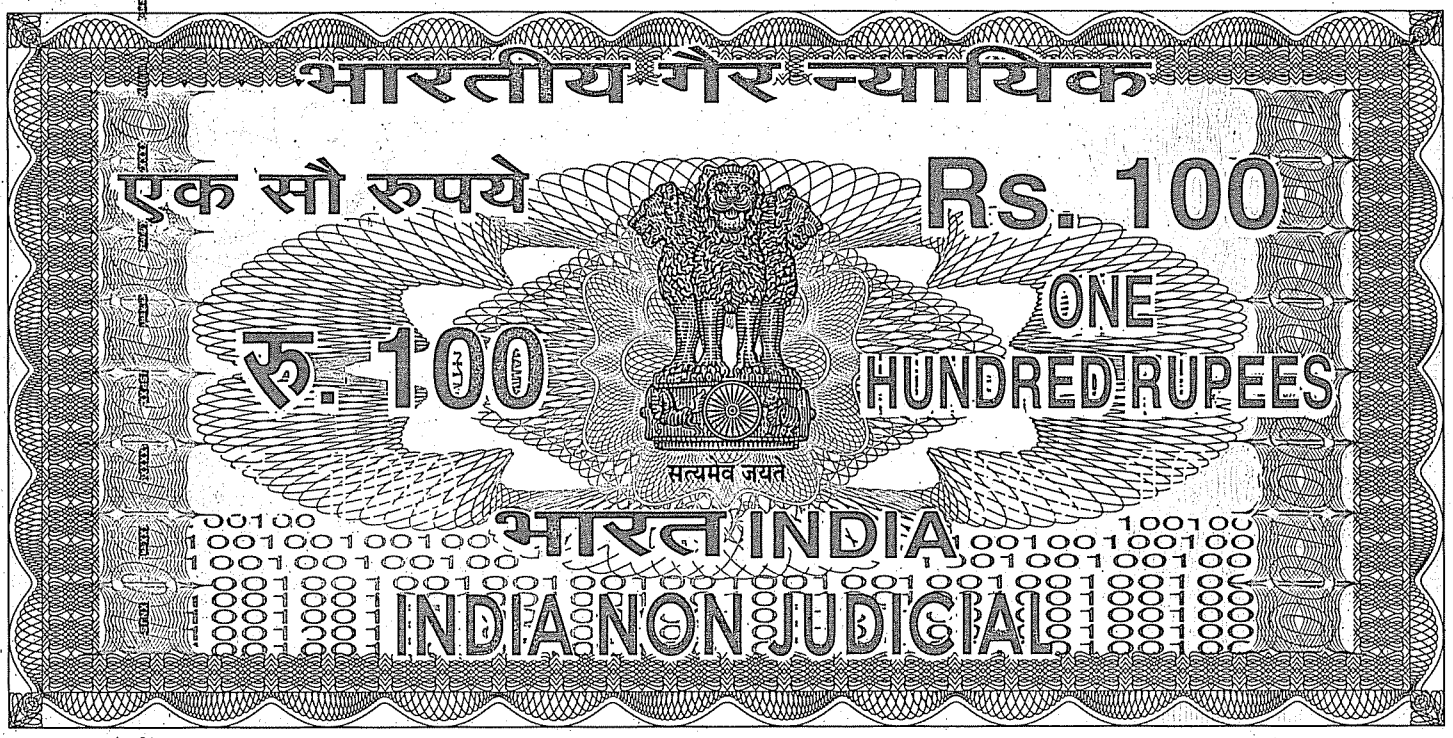


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SUPPLEMENTARY AGREEMENT

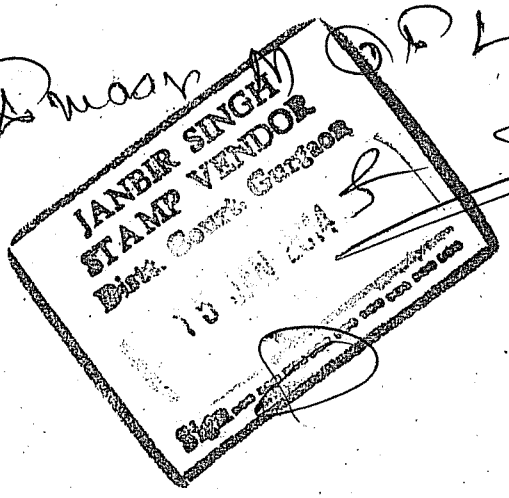
THIS SUPPLEMENTARY AGREEMENT ("**Supplementary Agreement**") to the Development Agreement (dated 22-01-07), is made at New Delhi on this 15TH day of **May, 2014** by and between:

(1)RISHIROSH @ RISHIPAL @ RISHILAL & (2)BIR SINGH sons of Late Sh. Pyare; **(3)PYARE** (deceased) represented herein through his legal heirs **Rishirosh** and **Bir Singh**; **(4)SULTAN & (5)BHARAT SINGH & (6)KARAMBIR** sons of Sh. Umrao; **(7)PRAMIL & (8)PRADEEP** sons of Sh. Ranvir Singh; **(9)TEJPAL SINGH & (10)SATBIR SINGH & (11)RANBIR SINGH** sons of Sh. Mangeram, all residents of Village Bajghera, Tehsil & Distt. Gurgaon, (hereinafter collectively referred to as the "**OWNERS**", which expression shall, unless repugnant or opposed to the context hereof, include and mean their successors in interest, heirs, attorneys, permitted assigns and all those claimant through them) as the parties of the **FIRST PART;**

For EMAAR MGF LAND LTD.

Authorised Signatory

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AND

EMAAR MGF LAND LIMITED, (*formerly known as Emaar MGF Land Private Limited*), a company incorporated under the Companies Act, 1956 and having its registered office at 1st Floor, ECE House, 28 Kasturba Gandhi Marg, New Delhi 110001, represented herein by Sri Amitabh Chaudhuri (hereinafter referred to as the "**DEVELOPER**", which expression shall, unless repugnant or opposed to the context hereof, includes its successors in interest, nominees, attorneys, assigns and all those claimant through it) as the party of the **SECOND PART**.

The Owners and the Developer, may collectively also be referred to as "**Parties**" and individually as "**Party**".

WHEREAS:

A. In terms of a Development Agreement dated 22nd January, 2007 entered into, inter alios, between the Owners and the Developer (hereinafter referred to as the "**DA**"), the Owners had agreed, inter alia, to grant to the Developer about 9.576 acres of land parcels owned by the Owners with exclusive and irrevocable rights to develop and market the Said Land as a residential group housing colony (the 'Project', as defined in the DA).

B. The Parties are now desirous of amending and supplementing their understandings contained in the DA by incorporating the alterations and modifications in the DA recorded in this Supplementary Agreement.

C. One of the Parties to the DA, namely Sh. Pyare died on 27th April, 2007, leaving behind a registered WILL dated 24-02-2006, registered with the Sub-Registrar, Gurgaon, vide vasika no. 846, and in terms of the said registered WILL, all his estates have vested upon his legal heirs namely Sh. Rishirosh and Sh. Bir Singh who are also parties to the DA, and that late Pyare is represented herein through his legal heirs namely Sh. Rishirosh and Sh. Bir Singh.

For EMAAR MGF LAND LTD.

Authorised Signatory

D. The Owners and the Developer recognise that the spirit of this Supplementary Agreement is for their mutual benefit, to be carried in good faith and in accordance with the principles of trust.

NOW THEREFORE, THIS SUPPLEMENTARY AGREEMENT WITNESSETH AND THE PARTIES HERETO MUTUALLY AGREE AS UNDER:

1. Interpretation:

Save as defined in this Supplementary Agreement, words and expressions defined in the DA, including capitalized words and expressions, shall have the same meanings when used in this Supplementary Agreement as assigned to them in the DA.

2. Effectiveness:

This Supplementary Agreement shall be effective upon the date of its execution (hereinafter referred to as the "**Effective Date**").

3. Revised Understanding of Consideration:

3.1 In terms of Clause 4.1 of the DA and other related provisions, the Developer and the Owners herein, had agreed that in consideration of the Developer carrying out the entire marketing of the Project and development of the Said Land, each of the Owners shall be entitled to their respective **Owners' Allocation** based on their respective land contribution to the Project, jointly being 2,62,771 sq.ft of the built-up area in each type of building structures proposed to be constructed in the Project on the Said Land proportional to their respective land contribution, and Car Parking areas, Club/Community Houses, Basement/MLCP and EWS Area, alongwith proportional undivided share of the Said Land; and the Developer shall be entitled to the **Developer's Allocation**, being the balance of the area available after Owner's Allocation in each type of building structures proposed to be

For EMAAR MGF LAND LTD.

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constructed on the Said Land , along with proportional undivided share of the Said Land.

3.2 However, the Parties have mutually discussed and have agreed that the Consideration of the Owners herein and the Developer under the DA is revised in the following manner from the Effective Date:

(a) The total **Owners' Allocation** of the respective Owners herein, shall be 2,62,771 sq.ft of the built-up residential buildings in the Project, being the consideration of the Owners under the DA, and the Owners' Allocation shall also include 2 (two) car parking spaces for each residential unit and a club membership for each residential unit in the Project. The Owner's Allocation is hereby revised in the following manner:

(i) **Owner's Revenue Allocation**: The Owners herein shall be entitled to the proposed basic sale price ("BSP") to be achieved on the relaunch of the Project at 10% discount of BSP earned from the sale of their share of 90,750 sq. ft. (ninety thousand, seven hundred and fifty square feet) of built-up residential buildings of the Project, and 2 (two) car parking spaces with each residential unit and a club membership with each residential unit, (hereinafter referred to as the "**Owner's Revenue Allocation**"), subject to the provisions of Clause 3.3 hereof; and

(ii) the Owners herein shall be entitled to the balance units of the built up area remained after selling of their share of 90,750 sq. ft. (ninety thousand, seven hundred and fifty square feet) of the total built-up residential buildings of the Project and 2 (two) car parking spaces with each residential unit and a club membership with each residential unit, along with proportional undivided share of the Said Land (hereinafter referred to as the "**Owner's Area Allocation**").

(b) the Developer shall be entitled to the **Developer's Allocation**, being the balance of the area available after Owner' Allocation in each type of building structures proposed to be constructed on the Said Land, along with proportional undivided share of the Said Land.

for EMAAR MGF LAND LTD.

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3.3 Owner's Revenue Allocation shall be subject to the following:

(a) It is clarified that the Owner's Revenue Allocation shall be proposed basic sale price ("BSP") to be achieved on the relaunch of the Project at 10% discount of BSP earned from the sale of their share of 90,750 sq. ft., and any other amount received from the sale of the said 90,750 sq. ft. of built-up area of the Project being part of the Owner's Revenue Allocation, either on account of EDC, IDC, PLC, taxes including service tax, VAT and/or government/statutory charges, etc., shall be retained by the Developer, and shall not form part of the Owner's Revenue Allocation; and

(b) The applicable rates of all units in the Project shall be declared by the Developer from time to time during the course of development/construction of the Project. The units falling under the Owners' Revenue Allocation shall consist proportionately in all types of flats in the Project.;

(c) The Owner's Revenue Allocation shall be paid from the collections received from the sale of the said 90,750 sq. ft. of built-up area of the Project being part of the Owner's Revenue Allocation, as and when the same is received from the purchasers;

(d) As on the date hereof, the Developer has already paid to the Owners herein an aggregate amount of Rs. 8,15,23,377/- (Rupees Eight Crore Fifteen Lakhs Twenty Three Thousand Three Hundred Seventy Seven only), as advance towards the Owners Revenue Allocation, the receipt of which is hereby acknowledged by each Owner herein. The Developer has further agreed to pay an additional sum of Rs. 2,55,00,000/- (Rupees Two Crore Fifty Five Lakhs Only) to the Owners herein, in the month September 2014 as advance towards the Owners Revenue Allocation (more particularly described in Annexure F to this Agreement) (hereinafter jointly referred to as the ("**Advance Amount**") It is further clarified that the Developer shall start paying the Owners' Revenue Allocation to the Owners, from the sale proceeds eventually realised from the Project, only after adjustment of the Advance Amount of Rs. 8,15,23,377/- (Rupees Eight Crore Fifteen Lakhs Twenty Three Thousand Three Hundred Seventy Seven only) already paid to the Owners, and Rs. 2,55,00,000/- (Rupees Two Crore Fifty Five Lakhs Only) agreed to be paid to the Owners herein in the month of September

For EMAAR MGF LAND LTD.

Authorised Signatory

2014 and any other amount that may be paid by the Developer to the Owners on this account; and

(e) Based on their mutual agreements and understandings, the Owners herein agree and confirm that the respective share of each Owner, in the Owner's Revenue Allocation, shall be proportionate to the land contribution of each Owner in the Project. The Parties agree and confirm that the Owners shall not raise at any time in future, any dispute with the Developer on account of the respective share of each Owner inter se.

3.4 Futher, in light of the agreed understandings set out in Clause 3.2 above and the payment received by the Owners as recorded in Clause 3.3(d) above, the Owners and the Developer have agreed to amend/modify/alter the DA in the manner set out in this Supplementary Agreement. The Parties agree that in accordance with the revised defintion of Owners' Allocation for each of the Owners herein, as stated in Clause 3.2 above, the term 'Owner's Allocation' or 'Owner's Share' or 'Owner's Area', etc., as used in the DA in relation to the Owners herein, shall be accordingly construed to mean and include the '**Owners' Area Allocation**'.

3.5 The Parties agree that in case the sanctioned FAR for the Project is enhanced after the date hereof, then the Owners shall be entitled to proportional increase in the Owners' Area Allocation.

3.6 For the purposes of the DA and this Supplementary Agreement, "**built-up area**" shall mean the residential built-up units in the Project, alongwith car parking areas, club/community houses, basement/MLCP and EWS units.

4. Amendments/Modifications/Alterations to the DA:

The DA is hereby amended/modified/altered to the following extent with immediate effect:

4.1 The definition of "**OWNER'S ALLOCATION**" as laid down in **Clause 1.1(g)** of the DA stands deleted and is hereby replaced with the following:

For EMAAR MGF LAND LTD.

Authorised Signatory

"1.1(b) "**OWNER'S ALLOCATION**" means the consideration of the Owners under this Agreement, being collectively the Owner's Revenue Allocation and the Owner's Area Allocation."

4.2 After the definition at Clause 1.1(j) (Sanctioned Plans), the following new clauses (k) and (l) shall be inserted, which shall read as follows:

"1.1(k) "**OWNER'S REVENUE ALLOCATION**" shall mean the amount payable to the Owners from the sale of 90,750 sq. ft. (ninety thousand, seven hundred and fifty square feet) of built-up residential buildings of the Project, and 2 (two) car parking spaces with each residential unit and a club membership with each residential unit, and calculated at the rate of basic sale price (BSP) of each unit in the Project falling under Owners' Revenue Allocation, less 10% (ten percent) of such basic sale price (BSP). It is clarified, however, that any other amount received from the sale of such 90,750 sq. ft. of built-up area of the Project, either on account of EDC, IDC, PLC, taxes including service tax, VAT and/or government/statutory charges, etc., shall be retained by the Developer, and shall not form part of the Owner's Revenue Allocation."

"1.1(l) "**OWNER'S AREA ALLOCATION**" shall mean 1,72,021 sq. ft. (one lakh seventy-two thousand and twenty-one square feet) of the total built-up residential buildings of the Project, and 2 (two) car parking spaces with each residential unit and a club membership with each residential unit, alongwith proportional undivided share of the Said Land."

4.3 **Clause 4.1** of the DA stands deleted and is hereby replaced with the following:

"4.1 In consideration of the Developer undertaking to carry out the entire marketing and development of the Said Land and bearing all costs of development, in addition to other common areas ("**Consideration**"), the Owners shall be entitled to the Owner's Revenue Allocation and the Owner's Area Allocation (collectively the "**Owner's Allocation**"), and the Developer shall be entitled to the entire balance revenue of the Project as well as the entire balance built-up area of the Project, along with

For EMAAR MGF LAND LTD.

Authorised Signatory

proportional undivided share of the Said Land ("**Developer's Allocation**"). The Owners, on completion of the development of the Project, shall transfer to the Developer and/or its nominees and/or the ultimate buyers as intimated by the Developer, by registered deed, the undivided share of the land falling under Developer's Allocation. The Parties confirm that the Consideration as mentioned herein is adequate for the rights being provided to either Party, and the Parties shall never challenge the adequacy of the Consideration anytime in future."

4.4 **Sub-clause 4.3.1 of Clause 4.3** of the DA stands deleted and is hereby replaced with the following:

"**4.3 Selection of Owners' Area Allocation**:

4.3.1 The allocation and identification of Owners' Area Allocation and Developer's Allocation shall be made at the time of finalisation of site/building plan and the respective areas shall be marked at that time. The allocation of area shall be done equitably. The Owners' choice of the Owners' Area Allocation shall be building wise, and not in any other manner. It is clarified that the Owners shall be entitled to proportionate share in each type of units in the Project with regard to the Owners's Area Allocation and Owners' Revenue Allocation."

4.5 A new Clause 4.4 shall be inserted in the DA, after Clause 4.3.2, which shall read as follows:

"4.4 **Payment of Owners' Revenue Allocation**: The Parties agree that the Owners' Revenue Allocation shall be paid to the Owners' in the following manner and subject to the following:

4.4.1 the Owner's Revenue Allocation shall be proposed basic sale price ("BSP") to be achieved on the relaunch of the Project at 10% discount of BSP earned from the sale of their share of 90,750 sq. ft. of built-up area of the Project being part of the Owner's Revenue Allocation; and any other amount received from the sale of the said 90,750 sq. ft. of

For EMAAR MGF LAND LTD.

Authorised Signatory

built-up area of the Project being part of the Owner's Revenue Allocation, either on account of EDC, IDC, PLC, taxes including service tax, VAT and/or government/statutory charges, etc., shall be retained by the Developer, and shall not form part of the Owner's Revenue Allocation;

4.4.2 The applicable rates of all units in the Project shall be declared by the Developer from time to time during the course of development/ construction of the Project. The units falling under the Owners' Revenue Allocation shall consist proportionately in all types of flats in the Project;

4.4.3 The Owner's Revenue Allocation shall be paid from the collections received from the sale of the said 90,750 sq. ft. of built-up area of the Project being part of the Owner's Revenue Allocation, as and when the same is received from the purchasers;

4.4.4 the Developer has already paid to the Owners an aggregate amount of Rs. 8,15,23,377/- (Rupees Eight Crore Fifteen Lakhs Twenty Three Thousand Three Hundred Seventy Seven only) the receipt of which is hereby acknowledged by each Owner and has further agreed to pay an additional sum of Rs. 2,55,00,000/- (Rupees Two Crore Fifty Five Lakhs Only) to the Owners herein, in the month September 2014, as advance towards the Owners Revenue Allocation (hereinafter referred to as the ("**Advance Amount**"). It is clarified that the Developer shall start paying the balance amount of the Owners' Revenue Allocation to the Owners, from the sale proceeds eventually realised from the Project, only after adjustment of the Advance Amount of Rs. 8,15,23,377/- (Rupees Eight Crore Fifteen Lakhs Twenty Three Thousand Three Hundred Seventy Seven only) already paid to the Owners and Rs. 2,55,00,000/- (Rupees Two Crore Fifty Five Lakhs Only) agreed to be paid to the Owners herein in the month of September 2014 and any other amount that may be paid by the Developer to the Owners after the date hereof on this account.

For EMAAR MGF LAND LTD.

Authorised Signatory

4.4.5 With regard to the payment of the balance amount of the Owners' Revenue Allocation after adjustment of the Advance Amount, the Parties shall enter into an escrow agreement with an escrow agent.

4.4.6 All sale proceeds of the Project, except any collections on account of external development charges (EDC), infrastructure development charges (IDC), any tax including service tax, VAT, PLC and other statutory or government charges collected from customers of the Project, shall be deposited in a separate bank account (the "**Escrow Account**"), to be maintained and administered by the escrow agent in terms of the escrow agreement.

4.4.7 All amounts credited into such Escrow Account, except EDC, IDC, any tax including service tax, VAT, PLC and other statutory or government charges, shall be transferred into the designated account(s) of the Owners and the Developer, at the end of the last Business Day of every calendar month after the date of the escrow agreement, in such proportion as may be mutually agreed among the Parties.

4.4.8 The Parties agree that the escrow agreement shall remain valid only upto the date when Owners have received an aggregate of the balance of the Owners' Revenue Allocation (after adjusting the Advance Amount), and thereafter the Developer shall be entitled to retain the entire balance sale proceeds of the Project, and the Owners shall have no claim on the same whatsoever.

4.4.9 Upon the transfer of an aggregate of the balance amount of Owners' Revenue Allocation (after adjusting the Advance Amount) into the Owners' designated account(s), as per Clause 4.4.4 above, the escrow agreement shall be automatically terminated and the Developer shall be the sole beneficiary of all amounts lying to the credit of the escrow account, and all future sale proceeds of the Project. "

4.6 A new Clause 4.5 shall be inserted in the DA, after Clause 4.4.6, which shall read as follows:

FOR EMAAR MGF LAND LTD.

Authorised Signatory

"4.5 The Owners agree and confirm that liabilities with regard to any tax, government charges/levies etc., if any applicable, with regard to the Owners' Allocation, including but not limited to service tax, shall be borne solely by the Owners. The Owners shall be liable to pay their service tax dues at the time of registration of sale deeds of the built-up residential units in their name."

4.7 **Clause 5.1** of the DA stands deleted and is hereby replaced with the following:

"5.1 The Owners hereby entrusts and hands over possession of the said Lands and gives right to Developer to enter into the said Lands, demolish the existing structures, if any, and market and develop the said Lands as group housing colony, in accordance with the sanctioned plans and market the Project under its name and sell the same to the prospective buyers and to utilize the sale proceeds of the Developer's Allocation of the total saleabale area of the Project for the purpose of development and all other expenses related to the development and marketing. The Developer shall have first charge and lien over the said Lands in consideration of the various advances paid to the Owners and various other expenses, including towards obtaining licenses, incurred by the Developer."

4.8 Clause 6.3 of the DA stands deleted and is hereby replaced with the following:

"In case of delay in handing over of the Owner share as per the terms of Agreement, the Developer shall pay an amount, on onetime basis, calculated at the rate of Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per acreage of the land contributed by each Land Owner towards rent and / or damages to the owners for the portion for which there is delay in handing over. The parties further agree that additional Advance Amount of Rs. 2,55,00,000/- (Rupees Two Crores Fifty Five Lakhs only) as per Clause 3.3 (d) agreed to be paid by Developers to Owners shall be inclusive of and in discharge of Developer liability to pay the rent and / or damages to the Owners as per the Clause 6.3. It is further agreed between the Parties that the Developer shall endeavour to commence the development work within a period of 9 months from the date of execution of this Agreement. However, the said time period of 9 months may be extended on mutual consent of the Parties."

FOR EMAAR MGF LAND LTD.

Authorised Signatory

4.9 "**Annexure C**" of the DA, which was inadvertently not annexed to the DA, shall be annexed to the DA, which is annexed as "**Annexure C**" to this Supplementary Agreement.

4.10 "**Annexure C-1**" of the DA, which was inadvertently not annexed to the DA, shall be annexed to the **DA,** which is annexed as "**Annexure C-1**" to this Supplementary Agreement.

4.11 "**Annexure D**" of the DA, which was inadvertently not annexed to the DA, shall be annexed to the DA, which is annexed as "**Annexure D**" to this Supplementary Agreement.

4.12 A new "**Annexure E**" shall be annexed to the DA, which is annexed as "**Annexure E**" to this Supplementary Agreement.

5. The Owners herein, shall execute and register the irrevocable General Power of Attorney, with respect to the land parcels falling under the particular phase of the development as may be proposed by the Developer, as per Clause 7.8 of the DA, simultaneous to the execution hereof, and cause to register the same within 15 (fifteen) days from the Effective Date.

6. This Supplementary Agreement shall form part of the DA in relation to the Owners herein, and both this Supplementary Agreement and the DA, as amended from time to time, shall be read, construed and interpreted in conjunction with each other. All other relevant and incidental clauses of the DA stands modified to the extent of giving effect to the amendments provided for in this Supplementary Agreement. Any reference to the DA shall be deemed to include a reference to the DA as amended by this Supplementary Agreement also.

7. Except as amended herein, all other provisions of the DA shall be valid and binding amongst the Parties herein.

For EMAAR MGF LAND LTD.

Authorised Signatory

IN WITNESS WHEREOF the Parties have caused these presents to be executed on the date and place first above written.

Signed and delivered by the OWNERS

RISHIPAL @ RISHILAL	**BHARAT SINGH**
RAMBIR SINGH	**BIR SINGH**
KARAMBIR	**TEJPAL SINGH**
PRAMIL	**SATBIR SINGH**
SULTAN	**PRADEEP**

For EMAAR MGF LAND LTD.

Authorised Signatory

For Late PYARE

(Represented herein through his legal heirs Sh. Rishirosh and Sh.Bir Singh)

Signed and delivered for and on behalf of
EMAAR MGF LAND LTD.

Authorised Signatory

(Authorised Signatory)

Witness 1:

Name: SONU BAJAJ.
Address: C/O. EMAAR MGF LAND LTD.
SECTOR-28, GURGAON.

Witness 2:

Name: Surender Kumar S/o
Address: 34, Kanhaiya Singh V.P.O.
B-30 Ground Floor
Ardee City Sec-52
Gurgaon

for EMAAR MGF LAND LTD.

Authorised Signatory

ANNEXURE – C

(Receipt of Rs.19,145,000, paid by Developer to owners by Cheque, as per Clause 3.2.1 of the DA)

S No	*Owner Name*	*Cheque No*	*Cheque Date*	*Cheque Amount*
1	BIR SINGH	263438	18-Jan-07	112,500
2	PRADEEP	263440	18-Jan-07	1,131,250
3	PRAMIL	263441	18-Jan-07	1,131,250
4	PYARE	263442	18-Jan-07	7,412,500
5	RAMBIR SINGH	263447	18-Jan-07	2,262,500
6	RISHIPAL	263443	18-Jan-07	112,500
7	SATBIR SINGH	263444	18-Jan-07	2,262,500
8	TEJPAL SINGH	263446	18-Jan-07	2,262,500
9	BHARAT SINGH	423202	23-Jan-07	712,500
10	KARAMBIR	423203	23-Jan-07	712,500
11	PRADEEP	423204	23-Jan-07	40,000
12	PRAMIL	423205	23-Jan-07	40,000
13	RAMBIR SINGH	423206	23-Jan-07	80,000
14	SATBIR SINGH	423407	23-Jan-07	80,000
15	SULTAN	423208	23-Jan-07	712,500
16	TEJPAL SINGH	423209	23-Jan-07	80,000
			TOTAL	**19,145,000**

For EMAAR MGF LAND LTD.

Authorised Signatory

ANNEXURE – C-1

(Details of post-dated Cheques of Rs.19,145,000 issued by Developer to the Owners, as per Clause 3.2.1 of the DA)

S No	Owner Name	Cheque No	Cheque Date	Cheque Amount
1	BHARAT SINGH	423211	20-Mar-07	712,500
2	BIR SINGH	263485	20-Mar-07	112,500
3	KARAMBIR	423212	20-Mar-07	712,500
4	PRADEEP	263487	20-Mar-07	1,131,250
5	PRADEEP	423213	20-Mar-07	40,000
6	PRAMIL	263488	20-Mar-07	1,131,250
7	PRAMIL	423214	20-Mar-07	40,000
8	PYARE	263495	20-Mar-07	7,412,500
9	RAMBIR SINGH	263490	20-Mar-07	2,262,500
10	RAMBIR SINGH	423215	20-Mar-07	80,000
11	RISHIPAL	263491	20-Mar-07	112,500
12	SATBIR SINGH	263492	20-Mar-07	2,262,500
13	SATBIR SINGH	423216	20-Mar-07	80,000
14	SULTAN	423217	20-Mar-07	712,500
15	TEJPAL SINGH	263494	20-Mar-07	2,262,500
16	TEJPAL SINGH	423218	20-Mar-07	80,000
			TOTAL	**19,145,000**

For EMAAR MGF LAND LTD.

Authorised Signatory

ANNEXURE – D

(Details Format of Irrevocable General Power of Attorney, as per Clause 7.8 of the DA)

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that WE:

1. **RISHIROSH @ RISHIPAL @ RISHILAL** (aged about ___ years and Permanent Account Number (PAN) _____), – **BIR SINGH** (aged about ___ years and Permanent Account Number (PAN) _____), both sons of Sh. Pyare;

2. **PYARE** (deceased) represented herein through his legal heirs **Rishirosh** and **Bir Singh**;

3. **SULTAN** (aged about ___ years and Permanent Account Number (PAN) _____) – **BHARAT SINGH** (aged about ___ years and Permanent Account Number (PAN) _____) – **KARAMBIR** (aged about ___ years and Permanent Account Number (PAN) _____), all sons of Sh. Umrao;

4. **PRAMIL** (aged about ___ years and Permanent Account Number (PAN) _____) – **PRADEEP** (aged about ___ years and Permanent Account Number (PAN) _____), both sons of Sh. Ranvir Singh;

5. **TEJPAL SINGH** (aged about ___ years and Permanent Account Number (PAN) _____) – **SATBIR SINGH** (aged about ___ years and Permanent Account Number (PAN) _____) – **RAMBIR SINGH** (aged about ___ years and Permanent Account Number (PAN) _____), all sons of Sh. Mangeram;

all residents of Village Bajghera, Tehsil & Distt. Gurgaon, (hereinafter collectively referred to as the "**EXECUTANTS**", which expression shall, unless repugnant or opposed to the context hereof, include and mean our successors in interest, heirs, attorneys, permitted assigns and all those claimant through them) SEND GREETINGS.

WHEREAS:

For EMAAR MGF LAND LTD.

Authorised Signatory

A. The Executants are the absolute owners with uninterrupted possession of the property described in the Schedule – 1 hereunder written (hereinafter referred to as the "**Scheduled Property**").

B. The Executants have entered into a Development Agreement dated 22nd January, 2007, (hereinafter referred to as the "**Development Agreement**") with Emaar MGF Land Limited *(formerly known as Emaar MGF Land Private Limited)*, a company incorporated in terms of the Companies Act, 1956 and having its registered office at ECE House, 28 K.G. Marg, New Delhi – 110001, in terms which the parties thereto had agreed to grant marketing, development and construction rights to the Developer, to develop the Scheduled Property and build and construct a group housing project (the "**Project**") thereon. The said Development Agreement was further amended by the parties therein by way of a supplementary agreement dated _____ (hereinafter referred to as the "**Supplementary Agreement**") to capture and record their revised understandings.

C. One of the Parties to the DA, namely Sh. Pyare died on 27-04-2007, leaving behind a registered Will dated 24-02-2006, registered with the Sub-Registrar, Gurgaon, vide vasika no. 846, and in terms of the said registered WILL, late Pyare is represented herein through his legal heirs namely Sh. Rishirosh and Sh. Bir Singh, who are also parties to the DA.

D. In terms of the Development Agreement, as amended by the Supplementary Agreement, the Executants have undertaken to execute this irrevocable General Power of Attorney, conferring the powers mentioned hereunder.

NOW, THEREFORE, We, the Executants abovenamed, do hereby irrevocably appoint, nominate and constitute "**EMAAR MGF LAND LIMITED**", having its registered office at ECE House, 28 K.G. Marg, New Delhi – 110001 (the "**Attorney**"), acting through its authorised signatory(s), to be our true and lawful attorney, to do all or any of the following acts, deeds and things:

For EMAAR MGF LAND LTD.

Authorised Signatory

1. To survey the whole of the Scheduled Property; to procure/obtain, *inter alia*, the requisite recommendations, licenses, permissions, approvals, sanctions, etc., for the development, construction and completion of the proposed Project, including:

    a) Layout Plan and Building Plan Approval
    b) Environmental Clearance
    c) No objection from Airports Authority of India
    d) Recommendation Certificate from Fire Fighting Department
    e) Resolution for construction of Multi Storied Building
    f) Building Permit
    g) Service facility drawings
    h) and any other statutory compliance certificate/permission/approval for the development of the Scheduled Property, from the competent authority and thereafter to construct a group housing complex thereon.

2. To perform all acts and deeds for development and construction of the group housing complex in accordance and conformity with the Zonal Plan and the rules and by-laws of the District Town and Country Planning Gurgaon, and/or such other Authority as may be prescribed therefore pertaining to the Scheduled Property as may be enforced in the area.

3. To represent us in all the offices of President of India; Governor of State of Haryana; all offices and departments of the Government of the State of Haryana and/or the Government of India and/or any other State Government or local authority, Town and Country Planning Department, State of Haryana; Municipal Committee/ Corporation, Haryana; Haryana Urban Development Authority; Land Acquisition Office of State of Haryana or any other office or authority of the State of Haryana; electricity board of Haryana or any of its successor entities, or any the government authority(s); Ministry of Environment & Forests; local body(ies), and to sign and make any letter, document, representation and petition for all and any license(s), permission(s), grant(s), approval(s) and consent(s), as may be required in connection with the work of sanction, development and construction of the said Complex and for purposes incidental and ancillary thereto and make payment of charges due and receive refunds

Rishi Rana

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and to take all necessary steps and to do or cause to be done all such acts, matters, deeds and things for the purpose aforesaid.

4. To enter upon the Scheduled Property and take and remain in possession of the Scheduled Property for the purposes stated in the Development Agreement.

5. To manage, control, look after and supervise the Scheduled Property and the Project in any manner as the said Attorney considers necessary and to pay all amounts due and payable in respect of the Scheduled Property to the authorities concerned and to get the receipts thereof.

6. To get the Scheduled Property assessed/ reassessed and to pay taxes, rates, charges, expenses and other outgoing charges whatsoever payable for and on account of the Scheduled Property or any part thereof and to insure the same and the Project against all or any losses or damage by fire or otherwise and to pay all permits for such insurances.

7. To carry out the development/construction of the Project on the Scheduled Property in reference either independently or by appointing contractors/sub-contractors or other agencies, and in that regard to engage any employee, labour, contractor, electrician, plumber, architect, planner, draftsman advertising agency(s), property dealer(s), consultant(s), auditor(s), quality surveyors, etc., and to fix their charges and or remunerations and pay the same to them.

8. To apply to metro or water authorities and to sign requisite documents for the purpose of obtaining additional service connections and supply so as to ensure maximum beneficial use of the Scheduled Property and to enter into contracts with various manufacturers and suppliers for the supply of necessary materials, articles and equipment required therefor.

9. To apply for, obtain and install electricity, gas, water, telecommunication services, surface and foul water drainage; sewerage connection, sewerage disposal connection in and for the Scheduled Property. To serve such notices and enter into such agreements with the statutory undertakings or other persons/companies/legal entities, as may be necessary to install any or all of the services mentioned herein. To apply for

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and obtain permits of cement, iron and steel or any other building materials from the appropriate authorities and to deposit the necessary charges for the aforesaid purposes and also to receive back the refunds, which may be due. To appear before the civil supply department(s) or any other concerned authority for the building material for construction, additions, alterations, to give the application, to file affidavit, undertaking indemnity bond, etc., and to make representations and to do all acts, deeds and things, as may be necessary and/or incidental and/or ancillary thereto.

10. To identify, negotiate, transact and enter into agreements/MOUs with intending purchasers/lessees of the area/unit(s)/ flat(s)/ floor space(s)/ apartment(s) etc., of the Project pertaining to Developer's Allocation and Owners' Revenue Allocation.

11. To book for sale register, issue allotment letters, enter into agreement to sell, rectification/amendment deeds, and such other agreements/arrangements, and to receive part payments from the intending purchaser(s) of area/unit(s)/ flat(s)/ floor space(s)/ apartment(s) etc. agreed to be sold to different intending purchaser(s) by the said Attorney pertaining to Developer's Allocation and Owners' Revenue Allocation at the cost and expense of the said intending purchaser(s) and to give the said intending purchaser(s) title as may be permissible by present or future law at his/ their own risk(s) and responsibilities and for a such price and on such terms and considerations as the said Attorney may think fit and expedient and to execute relevant documents therefor.

12. To sign and execute deeds of sale/conveyance/lease with respect to the Scheduled Property pertaining to Developer' s Allocation and Owners' Revenue Allocation in favor of purchasers/lessees and to present such deeds or deeds of sale/conveyance/lease, or agreements to sale etc., for registration and to admit execution thereof before the competent Registrar or Sub-Registrar having authority.

13. To deposit any money in the treasury or any of the offices of the Registrar and or Sub-Registrar for the purpose of purchasing stamp for the execution of agreement to sale, sale/conveyance/lease deeds or other deeds or documents, and to register the same.

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14. To appear before the Office of Sub-Registrar or Registrar on our behalf, and to present any document for registration and to admit the execution thereof and give acknowledgement/ receipt of the payment on our behalf and to do all other acts deeds and things that may be necessary for the registration of the document so presented and to receive the same from the office of Sub-Registrar or Registrar after having duly registered and to sign and deliver proper receipt for the same. To sign all forms and endorsements necessary for registration of such agreements/deeds or any other deeds.

15. To accept and receive advance money and/or subsequent and final payments on our behalf in its own name from the said purchaser(s) or lessee(s) or their heirs and assigns, for the price or lease money/charges for unit(s)/ flat(s)/ floor space(s)/ apartment(s) etc. of the Project and give effective receipts and discharges for the same in its own name(s) and to retain the money unto himself / themselves pertaining to Developers Allocation and Owners' Revenue Allocation.

16. To appear on our behalf and to represent our interest before the Income Tax, Wealth Tax, Gift Tax and other Taxing authorities in respect of our income tax, wealth tax, gift tax and other, as also before any tribunal or court.

17. To sign on our behalf Income Tax, Wealth Tax and Gift Tax and other returns and to submit the same on our behalf to the respective Taxing authorities.

18. To institute, conduct, defend, compromise or abandon any legal proceeding(s) and other matters concerning under or for the purpose of the Scheduled Property and the Project, which arise after the execution of the Development Agreement and with regard to such legal proceeding and/or other matters incidental thereto - acting thereupon, to appear and act in all the courts, original, revisional or appellate, and other Government and private offices and to sign, verify and present pleadings, plaint, written statement, petitions, appeals, reviews, revision, cross-objections, petitions for execution, petitions for withdrawal, compromise, as shall be deemed necessary or advisable for the prosecution of the above causes in all their stages and also to retain and employ counsel, pleaders, advocates or other attorney to sign mukhtarnamas, vakalatnamas, and warrants of attorney, whoever the said Attorney shall think expedient and proper to do so.

For EMAAR MGF LAND LTD.

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19. To warn off and prohibit and if necessary, proceed against, in due form of law, all trespassers on the Scheduled Property and/or the Project and to take appropriate steps, whether by action or otherwise to abate all nuisances.

20. To accept service of summons or other legal processes or notice in any suit or legal proceedings and any person to represent in such court civil or criminal or revenue court or tribunal or before any officer or other tribunal whatsoever.

21. To enter into, make, sign, seal, execute, deliver, acknowledge, perform all engagements, contracts, agreements, deeds, declarations, bonds, assurances and other documents papers writings and things, in our name and on our behalf, that may be necessary or proper to be entered into, made signed executed delivered acknowledged and performed for any of the purposes of these presents to or in which we are or may be party or in any way interested.

22. In general to do all other acts deeds, matters and things whatsoever in or about the Schedule mentioned property and things herein either particularly or generally described as amply and effectually to all intents and purpose as we could do in our own proper person if these presents had not been made.

23. To delegate the powers hereunder given, and to authorize any person whom our Attorney may consider fit and proper, generally to perform execute and to do all acts, deeds and things which may become necessary for the purposes hereof.

24. All the acts deed and things done or caused to be done by the said Attorney or by any of its delegates or delegatees shall be deemed to have been done by us and we hereby agree to ratify and confirm all and whatever the said Attorney or its delegates or delegatees shall do or cause to be done by virtue of the powers conferred by these presents. We hereby declare that this instrument shall be equally binding on our representatives and successors.

25. This Power of Attorney shall be confined only to the matters pertaining to the Scheduled Property and the Project and all the necessary actions connection therewith

For EMAAR MGF LAND LTD.

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the above objects may be taken by the Attorney. The said Attorney is further authorized to sign loan documents, deeds or any other document for obtaining finances from banks/financial institutions and to mortgage the Scheduled Property for the Project.

26. We hereby agree and confirm that this irrevocable General Power of Attorney is granted for consideration, the receipt and sufficiency of which we do hereby acknowledge, and to this intent and purpose shall be governed by the provisions of Section 202 of the Indian Contract Act, 1882.

AND WE, the abovenamed Executants, do hereby state that the acts, deeds and things done or got done by the said Attorney, or by any of its delegates or delegatees by virtue of this irrevocable General Power of Attorney, in respect of the Scheduled Property and for the said Project, be construed as acts, deeds and things, done by me.

AND WE, the abovenamed Executants, do hereby undertake to ratify whatever the Attorney or any substitute or agent appointed by it under the power in that behalf hereinbefore contained may lawfully do or cause to be done in and by virtue of these presents.

For EMAAR MGF LAND LTD.

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SCHEDULE – 1

(Scheduled Property)

Piece of land bearing Khewat No.120, Khata No.129, Mustil No.51, Kila No.15/1min(0-18)(Min Mikar No.1) & Khewat No.119, Khata No.128, Mustil No.50,Kila.No.10/2(5-15),11/1min(4-6),12/2(1-11),26(0-7),13/2(1-11),14/2min(0-9),17/1/1min(1-0),18/1/1(2-14),19/1/1(2-14),20/1(3-7),Mustil No.51,Kila No.6/1(3-14),6/2(2-5) Kita 12 admeasuring 29 Kanal 13 Marla(Min Mikar No.2) & Khewat No.114, Khata No.122, Mustil No.50, Kila No.7/2(0-4),8/2(0-4),9/2(0-4),10/1/2(0-1),11/2(0-12),12/1min(3-7),13/1min(3-7),14/1min(0-12) Kita 8 admeasuring 8 Kanal 11 marla(Min Mikar No.3) & Khewat No.100, Khata No.107, Mustil No.50, Kila No.17/2/2min(0-10),18/2/2min(3-19),19/2/2(4-0),20/2(4-13),21(8-0),22(7-9),23(2-17),28(0-11), Mustil No.53,Kila No.5/2(2-1),6(2-5), Mustil No.54,Kila No.1(9-0), Khewat No.376,Khata No.400,Mustil No.53,Kila No.7/1(1-12) Kita 12 admeasuring 46 Kanal 17 Marla (Min Mikar No.4 - 1/5share & Min Mikar No.5-4/5 share) total land measuring 85 Kanal 19 Marla i.e.10.74375 Acres situated in Village Bajghera,Tehsil & Distt.Gurgaon,

IN WITNESS WHEREOF WE, the abovenamed Executants, have set and subscribed our hands to these presents on 15TH day of MAY, 2014.

Signed and delivered by the EXECUTANTS:

For EMAAR MGF LAND LTD.

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ANNEXURE – E

(Details of payment of Rs.8,15,23,377/- made to the Owners herein; refer Clause 3.3(d) above)

S.No.	Party Name	Date	Cheque No.	Amount
1	BIR SINGH	01-Mar-13	388057	15,000,000
3	PRAMIL S/O RANVIR SINGH	25-Mar-13	388368	1,200,000
4	RAMBIR SINGH	25-Mar-13	388367	2,500,000
5	BHARAT SINGH S/O UMRAO	25-Mar-13	388370	1,200,000
6	PRADEEP S/O RANBIR SINGH	25-Mar-13	388369	1,200,000
7	TEJPAL SINGH S/O MANGERAM	25-Mar-13	388365	2,500,000
8	SATBIR SINGH S/O MANGERAM	25-Mar-13	388366	2,500,000
9	BHARAT SINGH S/O UMRAO	25-Apr-13	388835	304,331
10	PRADEEP S/O RANBIR SINGH	25-Apr-13	388833	887,387
11	RISHI ROSH	25-Apr-13	388841	4,854,831
12	RAMBIR SINGH	25-Apr-13	388829	1,724,774
13	SATBIR SINGH	25-Apr-13	388827	1,724,774
14	TEJPAL SINGH S/O MANGERAM	25-Apr-13	388825	1,724,774
15	PRAMIL S/O RANVIR SINGH	25-Apr-13	388831	887,387
16	SULTAN SINGH	25-Apr-13	388839	904,331
17	KARAMBIR SINGH	25-Apr-13	388837	904,331
18	RISHI ROSH	26-Apr-13	388857	308,338
19	BHARAT SINGH S/O UMRAO	26-Apr-13	388855	595,669
20	BHARAT SINGH S/O UMRAO	03-May-13	388836	304,332
21	PRADEEP S/O RANBIR SINGH	03-May-13	388834	887,387
22	RISHI ROSH	03-May-13	388842	4,854,831
23	RAMBIR SINGH	03-May-13	388830	1,724,774
24	SATBIR SINGH	03-May-13	388828	1,724,774
25	TEJPAL SINGH S/O MANGERAM	03-May-13	388826	1,724,774
26	PRAMIL S/O RANVIR SINGH	03-May-13	388832	887,387
27	RISHI ROSH	03-May-13	388858	308,338
28	BHARAT SINGH S/O UMRAO	03-May-13	388856	595,668
30	BIR SINGH	18-Sep-13	408771	5,000,000

For EMAAR MGF LAND LTD.

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31	TEJPAL SINGH S/O MANGERAM	11-Oct-13	409062	2,500,000
32	BIR SINGH	11-Oct-13	409063	2,500,000
33	KARAMBIR SINGH	02-Nov-13	409755	300,000
35	BHARAT SINGH S/O UMRAO	02-Nov-13	409747	900,000
36	SATBIR SINGH	02-Nov-13	409744	1,500,000
37	PRAMIL S/O RANVIR SINGH	02-Nov-13	409745	800,000
38	PRADEEP S/O RANBIR SINGH	02-Nov-13	409746	800,000
39	RISHI ROSH	02-Nov-13	409750	3,900,000
40	RAMBIR SINGH	02-Nov-13	409743	1,500,000
41	SULTAN SINGH	02-Nov-13	409754	300,000
42	BIR SINGH	09-Apr-14	217788	2,500,000
43	TEJPAL SINGH S/O MANGERAM	09-Apr-14	DD	303,550
44	SATBIR SINGH	09-Apr-14	DD	303,550
45	RAMBIR SINGH	09-Apr-14	DD	303,550
46	RISHI ROSH	09-Apr-14	DD	495,394
47	PRADEEP S/O RANBIR SINGH	09-Apr-14	DD	151,775
48	BHARAT SINGH S/O UMRAO	09-Apr-14	DD	128,399
49	KARAMBIR SINGH	09-Apr-14	DD	128,399
50	SULTAN SINGH	09-Apr-14	DD	128,399
51	PRAMIL S/O RANVIR SINGH	09-Apr-14	DD	151,775
52	RISHI ROSH	29-May-14	432835	495,394
53	BIR SINGH	29-May-14	432838	2,500,000
	TOTAL			8,15,23,377

For EMAAR MGF LAND LTD.

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ANNEXURE-F

Beneficiary Name	Amount Payable in Sept 2014
TejPal Singh	3000000
Satbir Singh	3000000
Rambir Singh	3000000
Pramil	1500000
Pradeep	1500000
Bharat Singh	1500000
Karambir Singh	750000
Sultan Singh	750000
Rishi Rosh	5250000
Bir Singh	5250000
Total	**25500000**

For EMAAR MGF LAND LTD.

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