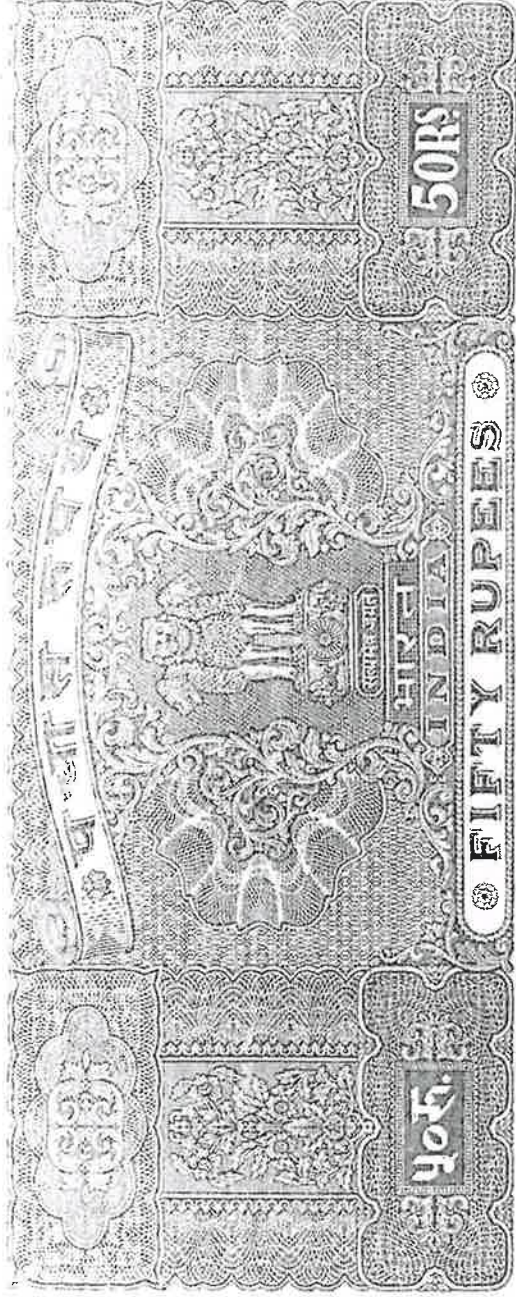


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Agreement

This Agreement is executed at New Delhi on this 24th day of November, 2004.

BETWEEN

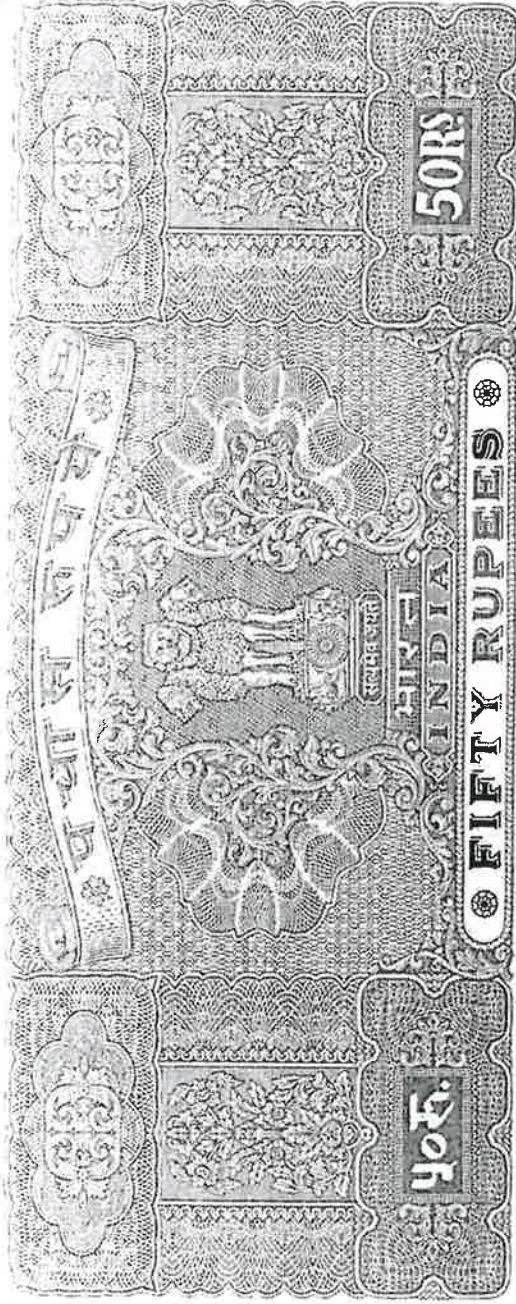
1. **Puri Constructions Limited**, a company registered under the provisions of The Companies Act, 1956, having its registered office at "Natureville", W- 82/A, Greater Kailash, Part II, New Delhi 110048, (hereinafter referred to as '**PCL**' which expression shall mean and include representatives, nominees, successors and assigns) acting through its authorised signatory Shri Mohinder Puri duly authorized vide board resolution dated 23.9.2004.
2. **Florentine Estates of India Ltd**, a company registered under the provisions of The Companies Act, 1956, having its registered office at "Natureville", W-82/A, Greater Kailash, Part II, New Delhi 110048, (hereinafter referred to as '**FEL**' which expression shall mean and include representatives, nominees, successors and assigns) acting through its authorized signatory Shri Mohinder Puri duly authorized vide board resolution dated 23.9.2004.



m Jim
Breeder

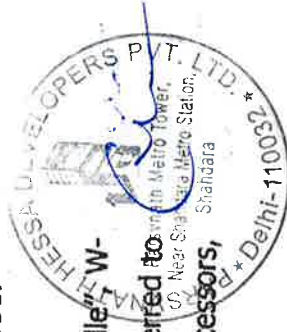
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3. **Mad Entertainment Network Limited**, a company registered under the provisions of The Companies Act, 1956, having its registered office at "Natureville", W-82/A, Greater Kailash, Part II, New Delhi 110048, (hereinafter referred to as 'MEL' which expression shall mean and include representatives, nominees, successors and assigns) acting through its authorized signatory Sh Mohinder Puri duly authorized vide board resolution dated 23.9.2004.
4. **Mr. Sunil Manchanda**, son of Shri Suraj Prakash Manchanda resident of Hormuzd, Shanti Road, Juhu , Mumbai and acting through its notorised power of attorney Sh Mohinder Puri, (hereinafter referred to as 'SM', which expression shall mean and include legal heirs, successors, nominees and assigns) duly authorised vide Power of Attorney dated 03.02.1996.
5. **Mr. Arjun Puri**, son of Mr. Mohinder Puri, resident of "Natureville", W-82/A, Greater Kailash, Part II, New Delhi 110048, (hereinafter referred to as 'AP' which expression shall mean and include legal heirs, successors, nominees and assigns).



Arjun Puri
Sunil Manchanda

6. **Mr. Mohinder Puri** son of Late Sardar P.S. Puri, resident of "Natureville", W-82/A, Greater Kailash, Part II, New Delhi 110048, (hereinafter referred to as '**MP**') which expression shall mean and include legal heirs, successors, nominees and assigns).

All the above said six parties hereinafter collectively referred to as '**Land Owners**'.

AND

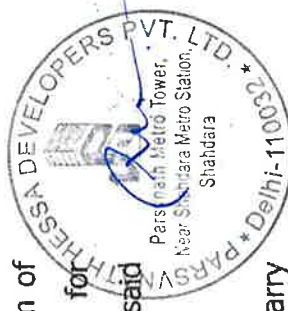
Parsvnath Developers Limited, a Company registered under the provisions of the Companies Act, 1956, having its registered office at 6th Floor, Arunachal Building, 19-Barakhamba Road, New Delhi (hereinafter referred to as '**Developer**' which expression shall mean and include representatives, nominees, successors and assigns) acting through its Chairman Shri Pradeep Jain duly authorised vide board resolution dated 4th April, 2003.

A. **WHEREAS** the Land Owners have represented that they are in the process of acquiring certain additional lands and have entered into agreements for acquiring about 4 acres of land in Village Wazirabad, Gurgaon (hereinafter referred to as the **said Land**) adjoining/contiguous to the lands measuring about 24 acres in Sector 53 of which the Land Owners have already obtained licences for Group Housing (hereinafter referred to as the **Licensed Land**) and that they would be acquiring the said land shortly.

B. **AND WHEREAS** the Land Owners have entered into a Memorandum of Understanding(MOU) on 27th September, 2004 with the Developer for construction and development of Group Housing Scheme on their said licenced land in terms of the said MOU.

C. **AND WHEREAS** the Land Owners have approached the Developer to carry out construction and development on the said land also after it has been acquired by the Land Owners and licence for Group Housing Scheme

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thereon has been obtained and the parties have agreed to the terms of development.

D. AND WHEREAS the parties have decided to reduce the terms into writing as follows.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER

1. That the Land Owners shall acquire the said land measuring about four (4) acres or whatever adjoining their said licenced land measuring 24 acres in Sector 53 and obtain licences for group housing thereon at their own cost and pay all charges for obtaining licences including for conversion of land use, scrutiny fees, external development charges etc. as a continuation/extension of their said licenced land of 24 acres in Sector 53.

2. That the Land Owners shall place the entire said land duly licenced at the disposal of the Developer for construction and development of group housing scheme thereon on the basis of the FAR area approved in consideration for a sum calculated @ Rs. 840/- (Rupees Eight hundred and forty) per sq.ft. of the sanctioned FAR area as a lumpsum consolidated price towards cost of land, costs on obtaining approvals, external development charges and transferring rights of construction and marketing of areas on the said land.

3. That the Developer shall be entitled to carry out construction and development on the said land as approved as continuation/extension of the scheme of the already licenced area of 24 acres as aforesaid or independently as may be permissible and approved. As soon as sale deed of any additional land as aforesaid is registered the Land Owners shall provide a copy of the same to the Developers for advance planning.

4. That the Developer as part consideration has already paid a sum of Rs. 11.0 lakhs (Rupees Eleven lakhs) to the Land Owners vide Developer's



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cheque No. 011802 dated 2.9.2004 drawn on UTI Bank, in favour of M/s. Puri Construction Ltd. for and on behalf of the Land Owners, the receipt of which the Land Owners do hereby admit and acknowledge.

5. That since the said Land to be acquired would form part of the already sanctioned scheme of 24 acres as aforesaid the Land Owners shall not transfer their rights, title and interest in the said land including construction and development rights thereon to any party other than the Developer either before or after the receipt of the licence for the said land.

6. That the Land Owners shall acquire the said land and obtain the Letter of Intent and Licence within a period of nine (12) months from the signing of the instant agreement. In case the Land Owner are unable to acquire the said land and/or to obtain licences within the said period then the Developer shall be entitled to acquire the said land and to apply for and obtain licences at the Developer's cost as an extension of the licenced scheme of 24 acres in Sector 53.

7. That subject to compliance of their obligations herein by the Land Owners the balance consideration amount shall be paid by the Developer to the Land Owners as follows:-

- (i). Twenty percent (20%) of the consideration amount on receipt of the Letter of Intent against handing over of the Title Deeds and physical possession of the said Land to the Developer.
- (ii). Thirty percent (30%) of the consideration amount on receipt of Licence.
- (iii). Balance fifty percent (50%) within 90 days of receipt of licence and approved zoning plans.

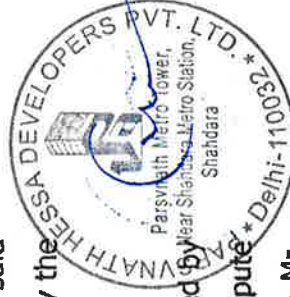


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8. That in case transfer of development rights in the said land and or in the sanctioned FAR area thereon is not permissible then construction and development shall be taken up by the Developer on a collaboration basis. In the eventuality of development under collaboration arrangement the Land Owners shall be entitled to allotment of 10,000 sq.ft. of built up area on payment of construction cost @ Rs. 1,160/- per sq.ft. and to receive consideration amount calculated @ Rs. 840/- per sq.ft. of the remaining FAR area sanctioned. In that eventuality the Land Owners shall be under obligation to transfer proportionate undivided interest in the said land in favour of the buyers of apartments without any additional charges.
9. That the Land Owners on receipt of the Licence shall also execute appropriate General Power of Attorney in favour of the Developer and/or its nominees for fully implementing the terms of this Agreement.
10. That on receipt of the LOI/Licence by the Land Owners and on payment of the 20% of consideration amount by the Developer to the Land Owners, the Developer shall be entitled to sell, book, allot areas and to receive consideration.
11. That on receipt of LOI the Developer shall be entitled to raise loans by creating charge on the land without liability on the Land Owners.
12. That all costs including stamp duty, if any, on the transfer of the said land and or construction/development rights thereon shall be borne by the Developer.
13. All disputes arising out of or in connection with this MOU shall be resolved by mutual discussions between the parties within 15 days of the said dispute arising, failing which, such disputes shall be referred to conciliation to Mr. D.N. Taneja and Mr. G.R. Gogia jointly in terms of the Arbitration and Conciliation Act, 1996 and any statutory modifications thereof. If the conciliation proceedings fail to resolve the disputes then the disputes will be



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referred for Arbitration to a sole arbitrator being a retired judge of the Supreme Court of India. This MOU shall be subject to the exclusive jurisdiction of Courts at New Delhi and the venue for arbitration shall be at New Delhi alone. The arbitrator will be required to give a reasoned award within a period of four months of entering the reference. The arbitrator will observe the Principles of equity and natural justice. The arbitrator will take into consideration the applications for interim protection and the award of the arbitrator will be a condition precedent to any action under this MOU. It will be obligatory on the parties to produce all the record which is necessary for the resolution of the disputes.

In Witness Whereof, the parties hereto have signed this Agreement on the day, month and the year first above written in the presence of the following witnesses:

For Parsvnath Developers Limited

Pradeep Jain

(Pradeep Jain)
Developers

WITNESSES:

1. *Dr. N. Taneja*
Dr. K. S. G. D. Taneja
Dr. P. K. S. Nay. N. Delhi.

Q. A.
R. K. Jain

For Puri Constructions Ltd.

Anjun Puri

For Florentine Estates of India Ltd.

Anjun Puri

for Mad Entertainment Network Ltd.

Anjun Puri



(Sunil Manchanda)

Anjun Puri

(Anjun Puri)

Mohinder Puri

(Mohinder Puri)
Land Owners

SECTION-33
BLOCK-I

<u>Regn. No.</u>	<u>Khasra No.</u>	<u>B</u>	<u>B</u>	<u>B</u>
5488	2403, 2404	1	0	9
12275	2413	0	1	18
13571	2413	0	1	17
12415	1939, 2419	0	17	13
5490	1940, 1941, 2424, 2425, 2426	4	13	0
4112	2415, 2416, 2417, 2418, 2421	2	0	0
4113	2415, 2416, 2417, 2418, 2421	2	0	0
Tabaddila	1942, 1948, 1949, 1950, 1951	6	0	14

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10.468 Acres



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AGREEMENT

THIS AGREEMENT is executed at New Delhi on this 21st day of September 2006;

BY AND BETWEEN

M/S. PURI CONSTRUCTION LIMITED (formerly Puri Construction Pvt. Ltd.) a Company within the meaning of the Companies Act, 1956 and having its registered office at Nature Ville, W82/A, Greater Kailash Part-II, New Delhi-110048, (hereinafter referred to as "PCL" and which expression shall unless repugnant to the context include successors, administrators and assigns) acting through its Director, Shri Arjun Puri, duly authorized under resolution dated 21.09.2006 of its Board of Directors referred to as the Landowner.



AND/ IN FAVOUR OF

M/S. PARASVNATH DEVELOPERS LIMITED, a company within the meaning of the Companies Act, 1956 and having its registered Office at 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, hereinafter called the "**Developer**" and which expression shall unless repugnant to the context include its administrators, successors, nominees and assigns and acting by and through its Chairman Mr. Pradeep Jain who, vide Resolution passed in the meeting of the Board of Directors of the Developer held on 4th April, 2003 is authorized to enter into and execute this Agreement and to do all acts deeds and things in pursuance/ furtherance thereto; of the "**SECOND PART**".

WHEREAS:

- A. Landowner alongwith other associates, pursuant to the MOU dated 27.09.2004 executed an Agreement dated 4th April 2005 with the Developer (the **Principal Agreement**) in the terms of which the said Landowners transferred their development rights of their licensed group housing scheme on land measuring 23.815 acres, Sector 53, Gurgaon (hereinafter the **earlier Licensed Land**).
- B. Subsequent to execution of the said MOU the Landowners had also executed an agreement dated 24.11.2004 (the **Agreement**) with the Developer under the terms of which the Landowners had informed the Developer that they were acquiring further additional land contiguous to the earlier Licensed Land and had entered into agreements with several farmers for this purpose and had agreed to transfer to the Developer, their development rights in the said additional land whatever acquired, duly licensed for a consolidated lump sum price calculated @ Rs.840/- per sq. ft of the sanctioned FSI area to be developed and marketed by the Developer as continuation/ extension of the earlier Licensed Land. The Landowners executed with the Developer a Supplementary Agreement dated 21.03.2005 (the **Supplementary Agreement**). The said agreement dated 21.03.2005 thereafter governed the rights and the obligation of the Developer and the Landowners.



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- C. The Supplementary Agreement provided interalia that after the expiry of sixty (60) days of its signing, the Developer shall also be entitled to acquire any additional land in respect of which the Landowners had not entered into any agreement at its own cost.
- D. The present Landowner i.e. PCL has purchased additional land measuring 3.09 acres (4 bighas 18 biswas and 14 biswansi) at its own cost adjoining the Licensed Land in Sector 53 comprised in khasra nos. 1938/2 (3-4-14) and 1943 (1-14-0) as shown in Blue in the Shajra Plan Annexure I (hereinafter referred to as the **Additional Land/ Subject Land**) and has obtained at its own cost license being no. 1079 of 2006 dated 02.09.2006 from DTCP for a group housing scheme on land measuring 3.99 acres, comprising of 3.09 acres of Additional Land in Sector-53 and 0.90 acres of land in Sector-54 as an extension of the earlier licenced land in both the Sectors.
- E. PCL with the knowledge and consent of the Developer has incurred additional expenses which were not in the contemplation of the parties at the time of signing of the earlier agreement dated 24.11.2004 including revised license fees, conversion charges, external development charges and infrastructural development charges.
- F. PCL at the request of the Developer has also entered into two Collaboration Agreements dated 05.01.2006 with Shri Ram Prakash for 0.59 acres and dated 31.01.2006 with Shri Rattan Singh and others for 0.14 acres totally measuring about 0.73 acres (hereinafter the **Collaboration Land**) adjoining the licensed land on terms respectively mentioned in the said collaboration agreements and has applied for license in respect thereof which is expected to be received shortly.
- G. It is the admitted position of the Landowner and the Developer.



- (i). That PCL is the absolute owner of the said Additional Land measuring approx. 3.09 acres in village Wazirabad and that the said additional land is mutated in the revenue records in the name of PCL.
- (ii). That PCL has already handed over vacant and peaceful possession of the entire subject land measuring 3.09 acres in Sector 53 covered under the instant agreement in total discharge of their obligation to the Developer.
- (iii). That the subject land i.e. 3.09 acres situate in Sector 53 is free from all encumbrances, liens, prior agreements whatsoever and there is no impediment to the subject land being developed into a Group Housing Scheme as extension/ continuation of the licensed land. The licence is common for the Sector 53 land and for the Sector 54 land and there is no impediment to the development of the subject land in Sector 53 pursuant to the said licence vis-à-vis any agreements relating to Sector 54 land or otherwise and the landowners have undertaken that they have neither done nor shall they do anything whatsoever vis a vis the Sector 54 land so as to affect the development of the subject land.
- H. Pursuant to the said Agreement and the Supplementary Agreement and on the basis of the understanding and the admitted position of the parties enumerated above, the landowners are entering into this agreement with the Developer.

NOW THIS AGREEMENT WITNESSES AS UNDER:

1. That subject to the premises/covenants contained herein to be observed by the parties and for the consideration payable by the Developer to the landowners as stipulated herein PCL hereby grants, conveys and assigns to the Developer all the development and construction rights of a group housing scheme as approved and/or may be approved by DTCP, Haryana in consonance with the provision of the Haryana Urban Development and Regulation Act 1975 on the subject land admeasuring approximately 3.09 acres in Village Wazirabad Tehsil & Distt. Gurgaon and situated in Section 53

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of Gurgaon and with right either to retain to itself or to sell, convey, transfer and assign absolutely the entire built-up residential apartments, commercial spaces, or other spaces as may be constructed in terms of licences together with proportionate undivided right in the subject land and/or in the common areas, amenities and facilities, open and covered parking spaces for the consideration and terms as may be determined in its sole discretion by the Developer. At present the permissible FAR area on the subject land (at FAR 175) is 2,35,555 sq.ft. Including commercial/shopping or other areas.

- 2.(a) PCL has put the Developer into vacant, peaceful, physical possession of the entire subject land measuring about 3.09 acres in Sector 53. The Developer shall continue to be in possession thereof in pursuance to this agreement.
- (b) PCL has also delivered to the Developer original title deeds bearing Registration No. 15489 dated 27.10.2004, No. 15490 dated 27.10.2004, No. 21310 dated 27.01.2005, No. 9639 dated 11.08.2005 and No. 11266 dated 05.09.2005 in respect of the Subject Land and the Developer hereby acknowledge the receipt of the said title deeds .
- 3(a). On account of the additional costs incurred by PCL and as mutually agreed between the parties the total amount of Rs. 23.49 crores (Rupees Twenty three crores and forty nine lakhs) of the said FAR area measuring 2,35,555 sq. ft. is a consolidated consideration amount and includes price of the land, licensing costs, external development charges (EDC), Infrastructural Development Charges/ Fund and all such other costs incurred/to be incurred by the First Party. It is an overriding condition that all further renewal charges for 3.09 acres of land in Sector 53 payable for the license granted by the DTCP Haryana shall be payable by the Developer only. PCL will similarly pay license renewal fee for the land falling in Sector - 54, Gurgaon which is also licensed in favour of PCL.
- (b). PCL shall not be entitled to any further amount/consideration from the Developer beyond Rs. 23.49 crores (Rupees Twenty three crores and forty nine lakhs) and shall also not be entitled to reimbursement of any other

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amounts which PCL may have spent with respect to the subject land or for obtaining permissions/licences for development thereof and the benefit/advantage of all payments/deposits, if any, made by PCL with any person/authority for the said purposes shall be to the account of the Developer. However, for the amount of EDC which has been paid or may have been paid in excess by PCL, and if a refund is permitted/ordered only PCL will be entitled to the refund and this refund will be over and above the consideration of Rs. 23.49 crores. This term will override any other term in the agreement to the extent of inconsistency.

(c). PCL has paid the entire amount of EDC and IDC (Infrastructural Development Charges) demanded by DTCP Haryana.

4. That the entire said consideration amount of Rs. 23.49 crores (Rupees Twenty three crores and forty nine lakhs) has been paid by the Developer to PCL and/or on its behalf as follows:-

(a). Rs. 11.0 lakh (Rupees eleven lakh only) already paid vide cheque no. 011820 dated 02.09.2006 drawn on UTI Bank in favour of PCL.

(b). Rs. 1.25 crores (Rupees one crore twenty five lakhs) paid to PCL vide cheque No. 663485 dated 06.02.2006 drawn on UTI Bank Ltd., in favour of PCL.

(c). Rs. 1.00 crores (Rupees one crore) paid to PCL vide cheque No. 008556 dated 02.03.2006 drawn on UTI Bank Ltd. in favour of PCL.

(d). Rs. 7.75 crores (Rupees seven crore seventy five lakhs) paid to PCL vide cheque No. 009984 dated 29.03.2006 drawn on UTI Bank Ltd., in favour of PCL.

(e). Rs. 4.0 crores (Rupees four crore) paid to PCL vide cheque No. 015952 dated 18.08.2006 drawn on UTI Bank Ltd., in favour of PCL.

(f). Rs. 5.38 crores (Rupees Five crores and thirty eight lakhs) being the remaining amount shall be paid by the Developer to PCL on or before 31.12.2006.



- (c). That PCL shall from time to time and at all times do all acts deeds and things which may be required by the Developer to do, at the cost and expense of the Developer, for enabling the Developer to raise construction on/develop the subject land and/or any other thing in pursuance to this agreement and to enable the Developer to reap benefits of this agreement. PCL specifically agrees and undertakes not to act in a manner or do anything which may cause any hindrance in the way of the Developer in carrying out uninterrupted development, construction on the project land and/or in obtaining fresh or revised approvals, renewals of licenses etc. and agree to keep the Developer indemnified in this regard.
7. That PCL has agreed not to create any lien, claim, charges of whatsoever nature on the subject land, till the title thereof remains in the name of PCL.
8. That all taxes, levies, outgoings of whatsoever nature with respect to the subject land and any liability arising out of or in connection with the construction, sale, liens as created by the Developer etc. shall be the liability of the Developer. However, the liabilities, if any, of period prior to this agreement, whether demanded till date or not shall be of PCL and the Developer shall be entitled to recover the same from PCL, if the Developer has to pay the same.
- 9(a). That the Developer shall be entitled to develop/raise construction on the project land at its own cost in consonance and in compliance with the statutory regulations and licences granted by DTCP, Haryana, and to deal with the project in its absolute discretion and without any interference or obstruction whatsoever from PCL.
- (b). That the Developer at its own cost shall have the right to prepare the development and building plans as per layout/design of its own choice. The Developer shall construct the buildings with materials and specifications in its own discretion. The Developer shall be entitled to engage and employ architects, consultants, structural engineers, landscaping consultant,



contractors, sub-contractors, etc. at its own cost. In case of disputes between the Developer and their contractors, architects, engineers and other workmen and suppliers of materials and other persons who are engaged by the Developer for the development of the project land, the same shall be settled by the Developer alone. PCL shall not have any liability to answer at any point of time. The Developer shall bear the entire cost of construction and development. The Developer alone shall be responsible and liable to the Government, and all other authorities for the development of the project land. The Developer shall indemnify and keep indemnified the landowners in respect of all actions, proceedings, demands, claims, costs, charges, expenses, losses, damages and or penalty of all sorts of nature whatsoever, from any third party, PCL may be put to, sustain or incur due to or arising out of or in connection with the development of the said project land or construction work carried out by the Developer.

10(a). That the subject land i.e. 3.09 acres situated in Sector 53 hereafter shall stand mortgaged by PCL in favour of the Developer or its bankers/financial institutions by deposit of title deeds thereof by PCL with the Developer and/or its bankers/financial institutions and the Developer and/or its bankers/financial institutions shall have first charge over the said land. PCL has in its Board Meeting passed the necessary resolution in this regard and copy whereof has been delivered to the Developer and shall notify the said charge to the Registrar of Companies, in consideration of the monies paid as aforesaid by the Developer to PCL.

(b). That PCL agrees that the Developer in respect of the said 3.09 acres of land situate in Sector 53 shall be entitled and is hereby authorised to raise any loan in the name of the Developer from any bank/financial institution as the Developer may think fit for the purpose of financing purchase of construction and development rights on the project land and/or for construction and development costs and or for issue of bank guarantees in favour of any concerned authorities in respect of the group housing project and, for this purpose, the Developer can charge, pledge, mortgage or otherwise give as

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security the subject land by way of deposit of title deeds or otherwise without there being any liability on the landowners. The Developer shall be fully entitled to place title deeds of the subject land with the banks/financial institutions without any liability on PCL. PCL, if required, shall sign all necessary papers for the purpose of depositing title documents or creating charge, mortgage with the lending banks/financial institutions but the same shall be at the risk and cost of the Developer. PCL shall not have any liability of whatsoever nature and the Developer alone shall be liable and responsible for repayment of such loan with interest thereon, if any.

- (c). That buyers may require to raise loans for the purchase of flats/areas. The Developer shall be entitled to issue no-objection certificates and permissions to mortgage and to execute any documents for enabling buyers to raise loans for purchase of flats/areas by creating mortgage in respect of the flats/areas in favour of any banks/financial institutions without creating any liability on PCL of whatsoever nature.
- 11(a). That the Developer in respect of the said 3.09 acres of land situated in Sector 53 is authorized and entitled to sell, book, allot built-up areas to be constructed by the Developer on the subject land and to receive consideration thereof in its own name in capacity as owners
- (b). That the Developer is also authorised and entitled to allot areas falling under the EWS category as per terms of the licences. The Developer shall be entitled to advertise and receive applications for allotment of EWS flats and to receive consideration amount in its own name. In case it is required by DTCP or under conditions of licences that the advertisement has to be issued and consideration amount has to be received in the name of PCL only, then the Developer shall be entitled to issue advertisement for inviting applications in the name of PCL and to open a special purpose bank account in the name of PCL for purpose of receipt of application money/sale consideration of such flats and withdrawal of such amount from the same. The bank account shall be opened at the relevant time under authority from PCL and the Developer shall be authorised to operate upon this account for the said limited purpose.

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12. That it is expressly agreed between the parties that PCL and/or any one claiming through it shall not be entitled to restrain in any manner whatsoever the work of development / construction on the project land and/or sale of the built up areas of the Developer by the Developer irrespective of any disputes and/or differences which may arise, crop up between the parties hereto and/or during the pendency of any arbitration or other proceedings and it is also expressly understood by the parties hereto that notwithstanding anything to the contrary contained in the nomenclature or the text of this agreement or in law, this agreement is specifically enforceable by the parties against each other for the entitlements and immunities as the case may be. The parties hereby abandon, waive and surrender all pleas, if any, of non-specific enforceability of this agreement.
13. That PCL shall be bound to convey undivided interest in the Project Land, without receiving any additional consideration, in favour of the prospective buyers of apartments/areas in the project buildings proportionate to the area of the apartments as may be determined and desired by the Developer. The Developer shall bear all the costs towards registration, stamps duties etc.
- 14(a) That subject to specific permission being granted by DTCP the Developer would have the option at its own cost to get the subject land conveyed in its own name or in the name of its nominees without payment of any additional consideration to PCL. PCL agrees to do all such acts, deeds and things as may be required by the Developer for the said purpose and if permissible for transferring the title of the subject land and/or portions thereof in favour of the Developer or its nominees and assigns and/or to transfer the licences/permissions for development and construction in the name of PCL to the name of the Developer or its nominees and assigns.
- (b). That the Developer warrants that such transfer of licenced land would be done without in any way jeopardizing the balance of the lands covered by licenses issued or to be issued for Sector 54 in favour of the landowner and its associates.



- (c). That it is agreed that the Developer shall have the automatic lien on the project land in Sector 53 covered by the agreements between the Landowners and Developer against the payments made by it to PCL and under no circumstances shall PCL be entitled to create any other party's interest in the Project Land in Sector 53 covered by the said stated agreements also.
15. That this Agreement is final and binding on PCL and the Developer and PCL and the Developer do hereby abandon, surrender and waive their rights, if any, of termination/cancellation of this agreement, in lieu of the consideration amount aforesaid having been paid/to be paid by the Developer and PCL having handed over possession of the subject land i.e. 3.09 acres of land situated in Sector 53.
16. That the Developer and PCL agree to abide by all the terms and conditions including bilateral and LC - IV agreements and any statutory provisions/obligations governing the license No. 1079 of 2006 to develop a Group Housing Colony issued to PCL by the DTCP respectively for lands both in Sector 53 and Sector 54 and to keep each other indemnified. The parties undertake to keep the licence, being common to Sector 53 and Sector 54 lands, renewed from time to time and to make timely payments of renewal fees and to keep each other indemnified. The Developer shall pay the renewal fee for the lands covered under this Agreement i.e. 3.09 Acres. Certified true copies of the licence, Bilateral and LC - IV agreements have been delivered to the Developer.
- 17(a). That the Developer shall keep PCL fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings or risk that may arise against PCL or the buildings to be constructed by the Developer on the project land by reason of any failure on the part of the Developer to discharge its liabilities/obligations under this Agreement or on account of any act of omission or commission in using the project land or putting up the construction, or on account of failure to fulfill or observe statutory or legal



obligations or directions in this project and with respect to PCL's bilateral agreement with DTCP Haryana and in respect of the license granted by DTCP Haryana, effecting PCL's right to develop and market its land in Sector 54. Likewise, PCL also shall keep the Developer indemnified and harmless against any losses or liabilities or claims or actions or proceedings against the Developer on account of any acts of omission or commission or violations or breach of any of the terms of licence, bilateral agreement with DTCP by PCL, affecting the Developer's rights to the subject land under this Agreement.

- (b). That PCL shall keep the Developer informed about any decisions, directions, guidelines conveyed by DTCP to PCL about the licence and, in particular, affecting the subject land and/or the development of the group housing scheme thereon. PCL shall immediately send to the Developer copies of all correspondence with DTCP, any notices, decisions, directions, guidelines conveyed by DTCP relating to the licences or the subject land by registered post. Likewise, the Developer also shall immediately send to PCL copies of all correspondence with the DTCP relating to the licence or the subject land, by registered post.
18. That if any claims/outstanding demands/litigation/attachments and/or decree arise out of the acts, deeds and things done by the Developer and/or its intending buyers(s) the same including the cost and expenses incurred in defending any action, legal or otherwise, shall be the liability of the Developer and PCL shall not have any liability whatsoever in that regard.
- 19(a). That PCL and the Developer agree that the terms of this Agreement shall apply to FSI areas sanctioned/ licensed on all other lands already acquired and on the land under the said Collaboration Agreements falling in Sector-53, for which applications for licenses have already been submitted by the First Party to DTCP.



(b) That PCL/Landowner and the Developer also agree that if the Landowners, PCL and/or its associates and/or the Developer acquire any lands in future in Sector 53 which are capable of development into group housing as extension or in continuation of the licensed land of PCL and the Landowner in Sector-53, the Landowners/PCL or its associates shall obtain licenses for the same as extension / in continuation of its licensed land which shall be developed by the Developer and the terms and considerations in respect of such additional lands shall be governed by Agreement dated 24th November, 2004 or the Supplementary Agreement dated 21st March, 2005, executed between the Landowners and Developer. However, the terms of the Agreement dated 24th November, 2004 and of the Supplementary Agreement dated 21st March, 2005 shall continue to survive in so far as relating to acquisition of additional lands/development rights in lands , obtaining of licenses in respect thereof and development by the Developer as extension/ continuation of the licensed Land. It is agreed that the financial terms as stated in the said agreements shall not apply to the land measuring about 1.3 acres of Shri Hari Singh and the same shall be settled through mutual discussions.

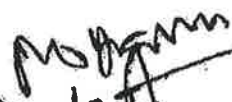
20. That all disputes arising out of or in connection with this Agreement shall be resolved by mutual discussions between the parties within 15 days of the said dispute arising, failing which, such disputes shall be referred for conciliation to Mr. D.N. Taneja and Mr. G.R. Gogia jointly in terms of the Arbitration and Conciliation Act, 1996 and any statutory modifications thereof. If the conciliation proceedings fail to resolve the disputes then the disputes will be referred for Arbitration to a sole arbitrator being a retired judge of the Supreme Court of India. This shall be subject to the exclusive jurisdiction of Courts at New Delhi and the venue for arbitration shall be at New Delhi alone. The arbitrator will be required to give a reasoned award within a period of two months of entering the reference. The arbitrator will observe the principles of



equity and natural justice. The arbitrator will take into consideration the applications for interim protection and the award of the arbitrator will be a condition precedent to any action under this Agreement. It will be obligatory on the parties to produce all the record which is necessary for the resolution of the disputes.


IN WITNESS WHEREOF the parties hereto have signed this Agreement in the presence of witnesses on the day, month and year first above written.

WITNESSES

1. 
Mohan K. J.
6th Floor, Anandapuri
19 B.K. Road, New Delhi.

for Puri Constructions Ltd.


(Arjun Puri)
Land Owner

2. 
U.S. Jain
6th Floor, Anandapuri
19, Barakhamba Road
New Delhi - 110001

for Parsvnath Developers Limited


(Pradeep Jain)
Developer



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दिल्ली DELHI

H 320241

AGREEMENT

This Agreement is executed at New Delhi on this day of 4th September, 2009.

BY AND BETWEEN

M/s. Puri Construction Pvt. Limited a Company within the meaning of the Companies Act, 1956 and having its registered office at Nature Ville, W82/A, Greater Kailash Part-II, New Delhi-110048, (hereinafter referred to as "PCL" which expression shall unless repugnant to the context include its successors, administrators and assigns) acting through its Director, Mr. Arjun Puri, duly authorized by its Board of Directors; of the First Part.

AND

M/s. Parsvnath Developers Limited, a company within the meaning of the Companies Act, 1956 and having its registered Office at 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001, (hereinafter referred to as "PDL / Developer" which expression shall unless repugnant to the context include its administrators, successors, nominees and assigns) acting through its Director, Mr. G.R Gogia, duly authorized by its Board of Directors; of the Second Part

G.R. Gogia

Mr. Arjun Puri

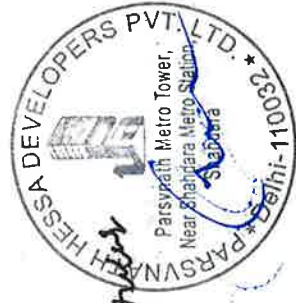
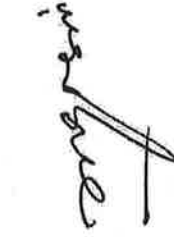


AND

SHRI RAM PRAKASH son of Shri Mawasi Ram, resident of Village Wazirabad, Tehsil and District, Gurgaon, Haryana (hereinafter referred to as the "Land Owner / Confirming Party" which expression shall unless repugnant to the context include his heirs, successors and assigns); of the Third Part

WHEREAS:

- A. PCL and its associates pursuant to the MOU dated 27.09.2004 executed an Agreement dated 4th April 2005 with PDL (the Principal Agreement) under the terms of which PCL and its associates transferred their development rights in their licensed group housing scheme on land measuring 23.815 acres, in Village Wazirabad, Sector 53, Gurgaon (hereinafter the earlier Licensed Land), in favor of PDL on the terms mentioned in the said Principal Agreement.
- B. Subsequent to execution of the Principal Agreement, PCL alongwith its associates executed a Supplementary Agreement dated 21.03.2005 (the Supplementary Agreement) with PDL. Thereafter PCL entered into another Agreement dated 21st September, 2006 with PDL whereby PCL transferred to PDL its development rights in 3.09 acres of additional licensed land.
- C. The said Agreement dated 21st September, 2006 recorded that PCL had entered into a Collaboration Agreement dated 05.01.2006 with Shri Ram Prakash (the Land Owner) for development of his land measuring 18 Biswas 10 Biswas 10 Biswasi (0.578 acres approximately) comprised in Khasra No.1938/1 in village Wazirabad, Gurgaon (hereinafter the Collaboration Land/Project Land) adjoining the licensed land on terms mentioned in the said Collaboration Agreement. The said Project Land shall be the subject matter of the present Agreement



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D PCL has now obtained license bearing no 191 of 2007 dated 20.6.2007 for development of certain lands measuring 5.975 acres including the Project Land measuring 0.578 acres from the Director, Town & Country Planning, Haryana(DTCP) for its development into Group Housing in continuation of the earlier licensed lands the subject matter of the other agreements as stated above. Copy of the said license is annexed hereto as Annexure I to this Agreement.

E. Pursuant to the said Principal Agreement, the Supplementary Agreement and the Agreement dated 21st September, 2006 PCL is assigning its rights in the said Collaboration Agreement dated 5.01.2006 executed with the Land Owner for his the land admeasuring 0.578 acre in favour of PDL/Developer by way of the present Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES AS UNDER:

1. That subject to the premises/covenants contained herein to be observed by the parties, PCL hereby assigns all its rights in terms of the Collaboration Agreement dated 05.01.2006 with the Land Owner, Mr. Ram Prakash, in favour of PDL for the development and construction of group housing residential apartments on the Project Land admeasuring 18 Biswas 10 Biswasi (0.578 acres approximately) in Village Wazirabad, Tehsil & Distt. Gurgaon and situated in Sector 53 of Gurgaon as per the License bearing No. 191 of 2007 issued by DTCP in consonance with the provision of the Haryana Urban Development and Regulation Act 1975 with right either to retain to itself or to sell, convey, transfer and assign in its own name the entire built-up/saleable residential apartments, commercial spaces, or other spaces as may be constructed together with proportionate undivided right in the project land and/or in the common areas, amenities and facilities, open and covered parking spaces for the consideration and terms as may be determined in its sole discretion by PDL.
2. That PDL in respect of the said Project Land is authorized and entitled in its own name to sell, book, allot built-up/saleable areas of its allocation to be constructed by PDL on the project land and in terms of the Collaboration Agreement and to receive and appropriate to itself the sale proceeds thereof.



engr *RM* *Ram Prakash*

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3. PCL has hereby assigned its rights in the said Collaboration Agreement in favor of PDL on the understanding that PDL shall perform and observe all the terms and conditions applicable for the said license as related to the Project Land, pay all the fees and charges applicable in relation thereto and reimburse to PCL all the refundable and non refundable advances made by PCL to the Land Owner in terms of the said Collaboration Agreement. PCL shall not be obliged to perform any liability in relation to the said license as corresponding to the Project Land including the liability with respect to the Land Owner under the said Collaboration Agreement. Copy of the said Collaboration Agreement is annexed hereto with this Agreement as Annexure II. The terms of the said Collaboration Agreement, as far as the rights and liabilities of PCL relating to the Project Land are concerned, shall apply mutatis-mutandis to the Developer/ PDL and PCL shall not be required to perform any liability in terms of the said Collaboration Agreement as relating to the Project Land.
- 4(a). That in consideration for the transfer of its rights and obligations in the said Collaboration Agreement by PCL relating to the Project Land, PDL/Developer shall reimburse to PCL the amount of Rs.50 lakhs paid by PCL to the Land Owner in terms of the Collaboration Agreement and to reimburse proportionate costs, if any, already incurred by PCL towards obtaining of the said license and to meet all future expenses in this regard including payment of External Development Charges (EDC), Infrastructural Development Charges (IDC) and to furnish bank guarantee to any authorities as may be required, proportionate to the area under the Project Land.
- (b). PDL shall be entitled to receive refund of any amounts deposited with DTCP or other authorities, with regard to the license or other approvals.
- 5(a). That PDL shall be entitled to develop/raise construction on the Project Land at its own cost in consonance with the statutory regulations and licenses granted by DTCP, Haryana, and to deal with the project/built up areas in its absolute discretion and without any interference or obstruction whatsoever from PCL and/or the Land Owner or any one claiming through them.

Signature *Ram Parash*



- (b) That PDL and PCL agree to abide by all the terms and conditions including the LC - IV Agreement and the Bilateral Agreement and any statutory provisions/obligations governing the license Nos. 191 of 2007 to develop a Group Housing Complex issued to the Land Owner by the DTCP. Certified true copy of the license, Bilateral and LC - IV agreements have been delivered to PDL.
- 6(a). That the terms of the said Collaboration Agreement have been understood by PDL/ Developer and PCL is assigning its rights available under the Collaboration Agreement. Upon signing of this Agreement, PDL shall be at liberty to interact with the Land Owner directly and without any liability of PCL. PCL agrees to co-operate with PDL wherever the assistance of PCL may be required by PDL.
- (b). That PCL agrees to sign, if so required by PDL, all such applications, authorizations, documents and declarations that may be required. PCL hereby authorizes PDL to submit all such applications and to follow up on their behalf and to deal with any concerned departments of the Central Government, the State Government of Haryana, any authorities, public undertakings, local and municipal authorities and other authorities for obtaining approvals of layout, building plans and other approvals for construction and development on the Project Land. PDL shall be entitled to obtain water, electricity connections etc. in its own name.
- (c) That PCL has delegated to PDL and its nominees all the powers and authorities conferred upon PCL by the Land Owner under the Collaboration Agreement and Power of Attorney dated 5th January, 2006 executed by the Land Owner in favor of PCL. PCL has also simultaneously with the signing of this agreement executed a Power of Attorney in favor of PDL and its nominees delegating / conferring all the powers conferred upon PCL in terms of the Power of Attorney dated 5th January, 2006 executed in its favor by the Land Owner.
- (d). That PCL shall from time to time and at all times do all acts, deeds and things which PCL may be required to do as licensee but PCL shall do the same at the request and expense of PDL for enabling PDL to raise construction/development on the Project Land and/or any other matter in pursuance to this Agreement.

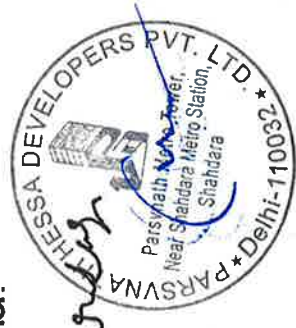


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7. That PCL shall not be liable for any taxes, levies, outgoings whatsoever with respect to the project land, whether demanded till date or not, and shall be governed in terms of the assigned liabilities in terms of the Collaboration Agreement.
- 8(a). That PCL has not created any interest qua the rights accrued in favour of PCL in terms of the Collaboration Agreement and has further agreed not to create any interest in the said rights and entitlements accrued in favour of PCL as per the terms of the said Collaboration Agreement. PCL shall keep PDL indemnified in this regard.
- (b). That if due to any reason PDL is not in a position to develop the Project Land for any reason including for any reason not attributable to PDL or any part of the Project Land, PCL shall not be responsible for the same.
- (c). That PDL shall indemnify and keep indemnified PCL in respect of all actions, proceedings, demands, claims, costs, charges, expenses, losses, damages and or penalty of all sorts of nature whatsoever, from any third party, PCL may be put to sustain or incur due to or arising out of or in connection with the development of the said Project Land or construction work carried out by PDL qua the rights of PCL in terms of the Collaboration Agreement.
- 9 (a) That PCL has delivered to PDL the said Collaboration Agreement, in original, and also physical vacant possession of the project land.
- (b) That PDL, in terms of the Collaboration Agreement, shall be entitled to raise loans / finance from any banks / financial institutions for development / construction on the Project Land and/or receivables in respect of saleable areas by creating a charge on the Project Land by way of deposit and/or the areas or otherwise without creating any liabilities towards repayment on PCL or the Land Owner.

engrain

At Ram Parth



10. That subject to specific permission being granted by DTCP, PDL would be at liberty to have the Project Land and the license in respect thereof transferred from the Land Owner in the name of PCL or PDL or its nominee at the cost and expenses of PDL without payment of any additional consideration to PCL. PCL, on the request of PDL, has agreed to apply for transfer of the License related to the Project Land in the name of PCL at the cost and expense of PDL
11. That this Agreement is final and binding on PCL and PDL. PCL and PDL do hereby abandon, surrender and waive their rights, if any, of termination/cancellation of this Agreement.
12. That PCL shall keep PDL informed about any decisions, directions, guidelines conveyed by DTCP to PCL about the licenses and, in particular, affecting the Project Land and/or the development of the group housing scheme thereon. PCL shall send to PDL copies of all correspondence with DTCP, any notices, decisions, directions, guidelines conveyed by DTCP relating to the license or the Project Land by registered post. PDL also shall immediately send to PCL copies of all correspondence with the DTCP relating to the licenses or the subject land, by registered post.
13. That if any claims/outstanding demands/litigation/attachments and/or decree arise out of the acts, deeds and things done by PDL and/or its intending buyers(s) the same including the cost and expenses incurred in defending any action, legal or otherwise, shall be the liability of PDL and PCL shall not have any liability whatsoever in that regard.
14. That the Land Owner herein is signing this Agreement in confirmation of the assignment of the rights and obligations of PCL under the Collaboration Agreement in favor of PDL.

eng
Am Faruk



IN WITNESS WHEREOF the parties hereto have signed this Agreement in the presence of witnesses on the day, month and year first above written.

WITNESSES:-

- 1. Mahender Singh
K.P.O. Mitraan,
New Delhi-43.
- 2. Rajesh K. Sharma
476, G.F. Tolsty House
Tolsty Marg, N-Delhi-1

for Puri Constructions Ltd.

[Signature]
(Arjun Puri)
PCL

for Parsvnath Developers Limited

[Signature]
(G. R. Gogia)
PDL

[Signature]
(Ram Prakash)
Land Owner



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हरियाणा HARYANA

DEVELOPMENT AGREEMENT

C 467235

THIS Development Agreement ("Agreement") is made at Gurgaon, Haryana on this 9th day of Decemeber, 2009;

BY AND BETWEEN

Parsvnath Developers Limited, a public limited company duly organized and existing under the laws of India and having its registered office at Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032 and its corporate office at 6th Floor, Arunachal Building, 19 Barakhamba Road, New Delhi - 110 001, acting through its Authorized Signatory, Mr. Mukesh Chand Jain, duly authorized vide Board Resolution dated 14th October, 2009, (hereinafter referred to as "PDL" or the "Company", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, nominees and permitted assigns) of the First Part;

AND

Hessa Realtors Private Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032, acting through its Authorized Signatory, Mr. Pawan Gupta duly authorized vide Board Resolution dated 12th October, 2009, (hereinafter referred to as the "Developer", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, nominees and permitted assigns) of the Second Part.

RECITALS:

WHEREAS

- A. The Company is entitled to exclusive development rights of a piece and contiguous parcel of land, admeasuring about 11.092 acres approx. situated on Golf Course Road, Sector 53,



[Handwritten signature]

For Hessa Realtors Pvt. Ltd.
[Handwritten signature]
 Director/ Auth Sign.

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5/1/14

RAJAT PAL STAMP VERBOT

Form No. 35

Distt. Courts. Gurgaon

प्रलेख नः 17124

दिनांक 09/12/2009

<u>डीड संबंधी विवरण</u>		
डीड का नाम AGREEMENT		
तहसील/सब-तहसील गुडगांवा	गांव/शहर हुड्डा के सेक्टर	
<u>भवन का विवरण</u>		
<u>भूमि का विवरण</u>		
<u>धन संबंधी विवरण</u>		
राशि 0.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 100.00 रुपये	
स्टाम्प की राशि 100.00 रुपये	रजिस्ट्रेशन फीस की राशि 0.00 रुपये	पेस्टिंग शुल्क 2.00 रुपये
रूपये		

Drafted By: Mahesh Kr. chauhan, Adv.

यह प्रलेख आज दिनांक 09/12/2009 दिन बुधवार समय बजे श्री/श्रीमती/कुमारी Parsvnath पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी 6th Floor, Arunachal Building 19 Barakhamba Road, N.Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

उप/सयुक्त पंजीयन अधिकारी गुडगांवा

श्री Parsvnath Developers Ltd. thru Mukesh Chand Jain(OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी thru:- Pawan Gupta दबेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रूपये की राशि दबेदार ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी Mahesh Kr. Chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. Gurgaon व श्री/श्रीमती/कुमारी Harish Kumar पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Anil Kumar निवासी B-30, Ambedkar Colony, Chattarpur, साक्षी नः ने की हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः2 व पहचान करता है।

दिनांक 09/12/2009

उप/सयुक्त पंजीयन अधिकारी गुडगांवा





हरियाणा HARYANA

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Gurgaon, Haryana, more particularly mentioned in Schedule I which is yet to be developed (hereinafter referred to as the "Sub-Project Land") and to this end and intent agreed to sell, convey, transfer and assign its exclusive development rights over the Sub Project Land for construction of aggregate saleable FSI of 8,00,000 square feet ("Sub-Project") approximate.

B. The Company and the Developer have decided to enter into this Development Agreement whereby the Company has agreed for the transfer, assignment and conveyance of exclusive development rights in favour of the Developer and development of the Sub-Project subject to the terms and conditions as recorded herein.

NOW IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1 Definitions: In this Agreement (including the Recitals), unless repugnant or contrary to the context hereof, the following terms, when capitalized, shall have the meanings assigned herein. When not capitalized, such words shall be attributed their ordinary meaning.

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

"Applicable Law" means all laws, promulgated and brought into force and effect by Government of India, Government of Haryana and/or local authorities (having the power under law) including any rules and regulations made there under by the government, its agencies, local authorities, judgments, decrees, injunctions, writs and orders of any court of record, as may be in force and effect during the subsistence of this Agreement.



For Hessa Realtors Pvt. Ltd.

 Director/ Auth Sign.

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Distt. Courts Gurgaon 4/12/09

Reg. No. 17124 Reg. Year 2009-2010 Book No. 1



पेशकर्ता



दावेदार



गवाह

पेशकर्ता
Mukesh Chand Jain

दावेदार
thru:- Pawan Gupta

गवाह 1:- Mahesh Kr. Chauhan गवाह 2:- Harish Kumar

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 17,124 आज दिनांक 09/12/2009 को बही न: 1 जिल्द न: 11,163 के पृष्ठ न: 51 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 904 के पृष्ठ सख्या 29 से 30 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहो ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनांक 09/12/2009

उप/सयुक्त पंजीयन अधिकारी
गुडगाँवा



"Approval(s)" means any and all approvals, authorizations, licenses, permissions, consents, no objection certificates for the development and construction of the Sub-Project on the Sub-Project Land including without limitation environmental clearances, change of land use, conversions, power connections, occupancy certificates and all other approvals and/or permissions from any other statutory or Governmental authorities whether State or Central, required for purposes of construction and development of the Sub-Project.

"Business Day" means any day, other than a Saturday, Sunday or a public holiday on which banks are open for normal banking business in New Delhi and Haryana;

"Effective Date" means the date of execution of this Agreement;

"Encumbrances" means any pledge, lien, non-disposal undertaking, charge, mortgage, priority, hypothecation, assignment, attachment, claim, restriction, outstanding land revenue or other taxes, lis pendens, acquisition or requisition proceedings, set off or other security interest of any kind or any other agreement or arrangement having the effect of conferring security upon or with respect to the Sub-Project Land and/or the Sub-Project;

"GPA" means the irrevocable general power of attorney executed simultaneously to these presents by the Company in favour of the Developer.

"Person" includes any individual, firm, company, governmental authority, joint venture, association, partnership or other entity (whether or not having separate legal personality);

"Representatives" means the agents, servants, associates and any Person claiming through or under any Party hereto;

1.2 In this Agreement, unless the context requires otherwise:

- (i) Reference to the singular includes a reference to the plural and vice versa;
- (ii) Reference to any gender includes a reference to all other genders;
- (iii) Reference to an individual shall include his legal representative, successor, legal heir, executor and administrator;
- (iv) Reference to any statute or regulation made using a commonly used abbreviation shall be construed as a reference to the title of the statute or regulation; and
- (v) Reference to any article, clause, section, schedule, annexure or appendixes, if any, shall be deemed to be a reference to an article, a clause, a section, schedule, annexure or appendix of or to this Agreement.

1.3 Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation.

1.4 Any word or phrase defined in the body of this Agreement as opposed to being defined in Clause 1.1 above shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context.

1.5 If any provision in Article 1 is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

1.6 When any number of days is prescribed in any document, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day.



For Hessa Realtors Pvt. Ltd.
[Handwritten Signature]
Director/ Auth Sign.

- 1.7 The use of the word "including" followed by a specific example/s in this Agreement shall not be construed as limiting the meaning of the general wording preceding it.
- 1.8 The rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof shall not apply.
- 1.9 The schedules, annexes, appendices, if any, to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement.
- 1.10 Reference to any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).

**ARTICLE 2
TRANSFER, ASSIGNMENT AND DEVELOPMENT**

- 2.1 The Company hereby irrevocably grant, transfer, convey and assign to the Developer, and the Developer hereby acquires from the Company, exclusive development rights to develop and construct the Sub-Project on the Sub-Project Land along with the Company, at the cost, expense and responsibility of the Developer, along with such ancillary and incidental rights as set forth in this Agreement for carrying out the development and construction of the Sub-Project for the consideration and on the terms and conditions mentioned in this Agreement.
- 2.2 The Company hereby grants to the Developer, an exclusive and irrevocable license to enter upon the Sub-Project Land solely for the purpose of development of the Sub-Project on the Sub-Project Land in terms of this Agreement. Company (including its Representatives, consultants, employees) shall be entitled to enter the Sub-Project Land at anytime for inspecting the progress of development/construction of the Sub-Project and for ensuring the compliance of the terms and conditions of this Agreement by the Developer.
- 2.3 Subject to Article 3, the Company further agrees to irrevocably and exclusively permit and authorize the Developer and its Representatives to enter upon the Sub-Project Land for executing and implementing the Sub-Project in accordance with this Agreement. The Company hereby agrees and acknowledges that the Company shall not revoke the permission/license so granted, to the Developer.
- 2.4 The scope of development of the Sub-Project includes planning, designing, construction, development, marketing, sale, transfer of the Sub-Project, and obtaining all necessary Approvals on the terms and conditions stipulated in this Agreement. The Developer shall be liable for construction, development and marketing of the Sub-Project as per the approved business plans or any renewal or extension thereof. The Company shall, at the cost of the Developer, execute suitable power of attorney(s) in favour of the Developer in this respect.
- 2.5 The Parties agree that nothing contained herein shall be construed as delivery of possession in part performance of any agreement of sale, under Section 53-A of the Transfer of Property Act, 1882, and/or such other Applicable Law for the time being in force.
- 2.6 Subject to the Developer and the Company complying with its obligations in accordance with Article 9 and 10, the Company shall not disturb, interfere with or interrupt the construction and development activities carried out by the Developer for the purposes of the Sub-Project and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to and in accordance with this Agreement.



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For Hessa Realtors Pvt. Ltd.
[Handwritten signature]
Director/ Auth. Sign.

- 2.7 Simultaneously with the execution and registration of this Agreement, the Company has also executed the GPA in favour of the Developer.
- 2.8 The Company hereby agrees and affirms that henceforth the entire development rights, marketing/sale rights and all and any other rights with respect to the Sub-Project shall solely vest with the Developer, and the Company shall not have/claim any rights whatsoever in respect thereto.

**ARTICLE 3
PAYMENT AND CONSIDERATION**

- 3.1 In consideration of the Company transferring, assigning and conveying the development rights of the Sub-Project to the Developer as stated hereinabove, the Company shall be entitled to a consideration as may be mutually decided which shall be discharged by the Developer by issuing such shares and at such valuation as may be mutually agreed to the Company. Further, for securing the due performance of the obligations assumed by the Developer in terms of this Agreement, the Developer may pay a refundable and interest free security deposit of such amount as may be mutually decided to the Company within a period of 15 Business Days from the Effective Date.
- 3.2 The Company agrees and acknowledges that any income tax liability that may arise to the Company on account of receipt of the Consideration mentioned in Clause 3.1 above shall be solely to the account of the Company.
- 3.3 The Developer hereby agrees that any and/or all amounts received from the prospective buyer(s)/transferees in respect of the sale/ transfer/lease of the entire or any part of the Sub-Project including without limitation external and infrastructure development charges, car parking charges, preferred location charges, up-gradation charges, value added taxes, service tax, and/or any amounts that are received on refundable basis shall be received directly by the Developer in the SPV – Sub Project Escrow Account.

**ARTICLE 4
NO ENCUMBRANCE**

- 4.1 The Company has represented and assured that there is no debt/charge on the Sub-Project and that the Sub-Project is free from all Encumbrances, acquisitions under the Applicable Law and there are no liens, charges, mortgages, etc. on the Sub-Project and no litigation is pending on the same, excepting that the land measuring 1.912 acres out of the Sub-Project Land comprised in Khasra Nos. 1954 min, 1954/1/1, 2407 and 2413/2 are notified for acquisition under provisions of the Land Acquisition Act..

**ARTICLE 5
RIGHT TO SELL AND MAINTENANCE**

- 5.1 The Company hereby confirms that the the cost of construction of this area shall be approx. Rs. 1,300/- (Rupees One Thousand Three Hundred Only) per square feet plus 5% (Five percent) contingencies.
 - (i) The Developer shall have the sole right to market, sell, transfer, let, lease or license the entire or any part of the Sub-Project to the prospective buyers/ transferees. The Company shall have no rights or claims whatsoever or cause any interference in respect thereto.
 - (ii) The Company hereby authorizes the Developer to sign/execute and register the tripartite/other agreements on behalf of the Company and the Company shall execute



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For Hessa Realtors Pvt. Ltd.
[Handwritten signature]
Director/Auth Sign.

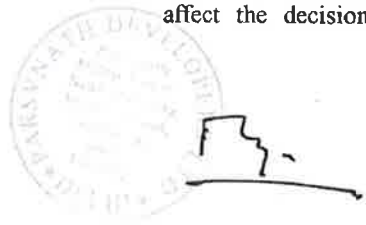
appropriate GPA in favour of the Developer providing such authorization in respect hereof.

5.2 The Company or any agency nominated by it shall have the sole right to maintain the completed building(s) of the Sub-Project and other areas/facilities as per the provisions of the Haryana Apartment Ownership Act, 1983 and all the occupants of the said proposed building(s) shall be bound to observe the rules and regulations framed/ adopted by the Company and/or any agency nominated by the Company. All decisions of the Company with regards to the maintenance shall be final and binding on all the occupants of the building(s) of the Sub-Project.

**ARTICLE 6
REPRESENTATIONS AND WARRANTIES**

6.1 The Parties represent, warrant and undertake to each other that as of the date of the execution of this Agreement the information and statements set out herein are true, accurate and correct in all respects and that:

- (i) Each Party has the power and authority and has taken all actions necessary to validly execute and deliver this Agreement and that the obligations under this Agreement are legally valid, binding and enforceable;
- (ii) The execution, delivery and performance of this Agreement will not conflict with, result in the breach of, or constitute a default under any covenant, agreement, understanding, decree or order to which it is a party or by which it or any of its properties or assets is bound or affected and does not result in a violation of any Applicable Laws;
- (iii) It has no knowledge of any violation or default and with respect to any order, writ, injunction or decree of any court or any legally binding order of any relevant authority empowered by Applicable Laws which may result in any material adverse effect on its ability to perform its obligations under this Agreement;
- (iv) It has complied with Applicable Laws in all material respects and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which, in the aggregate, has or may have a material adverse affect on its ability to perform its obligations under this Agreement.
- (v) There are no actions, suits, proceedings or investigations pending or, to its knowledge threatened against it at law or in equity before any Court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in breach of this Agreement or which may individually or in aggregate, result in any material impairment of its ability to perform its obligations under this Agreement.
- (vi) No receiver, trustee or manager has been appointed over the whole or any part of the Said Property Sub-Project Land or the Sub-Project and it has not committed any act of bankruptcy or insolvency or passed any resolution for or otherwise entered into any liquidation, winding up or administrative order under the laws of India or any other applicable jurisdiction.
- (vii) All information furnished by each Party in connection with this Agreement, does not contain any untrue statement or omit to state any fact, the omission of which makes any statements made therein in the light of the circumstances under which they are made, misleading, and each Party is not aware of any material facts or circumstances that have not been disclosed to the other Parties which might, if disclosed, adversely affect the decision of a Person considering whether or not to enter into this



For Hessa Realtors Pvt. Ltd.
[Signature]
Director / Auth Sign.

Agreement.

**ARTICLE 7
DELEGATION / MANAGEMENT**

7.1 The Developer shall be entitled to enter into agreement(s) for delegation of the management and day-to-day control of the Sub-Project to a third party to be appointed as Development Manager who shall have overall management and coordination responsibility upon payment of a development and management fee.

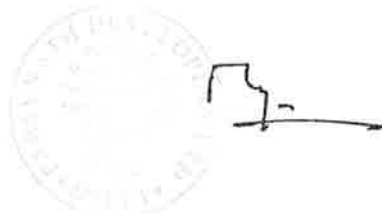
**ARTICLE 8
RIGHT TO FINANCE**

8.1 The Developer shall be entitled to such financial assistance from any financial institution/banks by creating a charge on the receivables due to it under this Agreement as security for its debt/repayment obligations with the consent of the Company. Further, the Developer shall be entitled to create charge on the developmental rights in respect of the Sub-Project under this Agreement or create any collateral security in favour of any bank/financial institution provided that the Developer shall alone be responsible and liable to pay and discharge all such mortgage liability and the Company shall in no event be liable or responsible for the same and provided further that the Developer shall indemnify the Company against any claims, demands, charges, that may be made by such banks/financial institutions or any person authorized by them.

**ARTICLE 9
OBLIGATIONS OF THE DEVELOPER**

9.1 The Developer hereby agrees and undertakes to develop the Sub- Project at its own cost and expenses and to that intent and purpose comply, observe and/or perform the following:

- (i) The Developer shall, if required, appoint a licensed architect and structural engineer for planning and designing the proposed development of the Sub-Project and have the building plans Approved from the statutory authorities and obtain the commencement certificate, occupation certificate, building completion certificate, "no dues" certificate and comply with all requirements thereto. All the expenses including architect's fees, structural engineer's fee, processing charges, fees/charges shall be borne by the Developer.
- (ii) For the purpose of construction and development of the Sub-Project, the Developer shall, in consultation with the Company, get the detailed drawings prepared for the Sub-Project.
- (iii) The Developer shall obtain all Approvals necessary for the development of the Sub-Project and conform in all respects with the provisions of Applicable Laws.
- (iv) The Developer shall obtain all necessary licenses and prepare the building plans and also obtain all Approvals, renewals or extensions thereof, including occupation certificate for the Sub-Project and the building(s) to be constructed on the Sub Project Land at its own cost. The Company shall provide all assistance to the Developer in respect thereof.
- (v) The Developer hereby agrees to construct and develop the Sub-Project as per the plans and Approvals sanctioned or to be sanctioned and within the prescribed time period. In the event of any non-compliance, delay or default by the Developer, the



For Hessa Realtors Pvt. Ltd.
[Signature]
Director/Auth Sign.

Developer shall be responsible for renewals thereof.

- (vi) The Developer shall effect and maintain or cause to be effected and maintained, at no cost to the Company during the development period/construction period and till such time the Developer is responsible for maintenance of the Sub-Project, such insurances for the Sub-Project with reputed insurers up to such maximum sums as may be required under and in accordance with the Applicable Laws.

**ARTICLE 10
COVENANTS BY THE DEVELOPER**

10.1 The Developer doth hereby covenant with the Company as follows:

- (i) Not to erect any building, erection or structure, car parking and steps necessary adjuncts thereto as hereinafter provided on any portion of the Said Property outside the building line agreed under the building plan.
- (ii) Not any time during the period of this Agreement erect any building, erection or structure on any portion of the Sub-Project except in accordance with Applicable Laws and the approved building plans.
- (iii) The Developer hereby agrees that upon execution of this Agreement, any further/consequential charges including any revision therein which may be imposed/demanded in relation to the Sub-Project shall be solely borne and paid by the Developer.


**ARTICLE 11
INDEMNITY**

11.1 Each Party ("**Defaulting Party**") shall keep indemnified and hold harmless the other Party ("**Non-defaulting Party**") against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) that may arise against the Non-defaulting Party on account of:

- (i) any delay caused at the instance of or attributable to the Defaulting Party, and/or
- (ii) any failure on the part of the Defaulting Party to discharge its liabilities and/or obligations under this Agreement, and/or
- (iii) on account of any act(s) or omission(s) or commission(s) or misrepresentations or for breach of any representation and warranties made under this Agreement, the other agreements proposed to be executed between the Parties and in particular arising out of a breach of the obligations to the purchasers/tenants and/or lessees, as the case may be.

11.2 In the event of any title defect/claim on title/litigation in relation to the Sub-Project Land (a "**Defect**"), the Company hereby agrees and undertakes that the Company shall be liable and responsible to remedy the Defect. However, the Developer may at its option after due notice in writing, at the cost of the Company and at its sole and absolute discretion resolve the Defect using such means and methods as it deems fit and necessary. Further, the Company shall be liable to indemnify and hold the Developer harmless from and in respect of all losses, damages and actual costs, charges and expenses, including any expense that may be incurred by the Developer to settle/clear/resolve/rectify any Encumbrance.



For Hessa Realtors Pvt. Ltd.

 Director/Auth. Sign.

**ARTICLE 12
TAXES**

12.1 The Developer shall only in respect of the Sub-Project pay the concerned authorities all outgoings, cesses, taxes, rates and other charges from the date of this Agreement.

**ARTICLE 13
FORCE MAJEURE**

13.1 If any time during the term of this Agreement, the performance by either Party of an obligation hereunder shall be excused during any period of Force Majeure and such delay is beyond the reasonable control of a Party (the "Affected Party") and which the Affected Party could not have prevented by the exercise of reasonable skill and care in relation to the development of the Sub- Project and which, or any consequences of which actually prevent, hinder or delay in whole or in part the performance by any party of its obligations under this Agreement. 'Force Majeure' shall include without limitation, (a) acts of God, including earthquake, storm, flood, tempest, fire, lightning, and other natural calamities (b) civil commotion, war, act of public enemy; (c) riots or terrorists attacks, sabotage, epidemic (d) strikes, (e) non availability/scarcity of essential construction and building materials, fuel or power, delay in transportation, and governmental action or inaction. A party's financial inability to perform shall not be a ground for claiming a Force Majeure. The Affected Party shall immediately notify the other Party of the happening of any such event of Force Majeure. The Developer shall constantly endeavour to prevent or make good the delay and shall resume the work as soon as practicable after such event of Force Majeure has come to an end or ceased to exist. In the event any of such Force Majeure cause or causes shall continue for a period of 60 (sixty) days, the Parties hereto shall mutually discuss the matter and decide one or the other course of action to be taken.

**ARTICLE 14
NON- TERMINATION**

14.1 This Agreement is irrevocable and not terminable at the option of either Party. The Parties agree that upon execution of this Agreement, all or any rights provided to the Developer by the Company herein and/or under the power of attorney(s) executed with respect hereto shall be final and binding on the Parties and the Company shall not be liable to revoke any right granted under this Agreement in any manner/respect whatsoever.

**ARTICLE 15
NOTICES**

15.1 All notices and other writings to be filed, delivered or served on the other Party pursuant to this Agreement shall be in writing and shall be delivered personally or by overnight courier service or send by certified or registered mail, return receipt requested. Any notice shall be deemed to have been duly given and received upon receipt. Notices to the parties shall be addressed as follows



For Hessa Realtors Pvt. Ltd.
[Signature]
Director/Auth Sign.

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Name : Parsvnath Developers Limited
Address : Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi
110032
Attention : Mr. Pradeep Jain
Fax : 011 - 2331 5400
Telephone : 011- 4305 0100
Email : chairman@parsvnath.com

If to the Developer:

Name : Hessa Realtors Private Limited
Address : Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi
110032
Attention : Mr. Pawan Gupta
Fax : 011 - 2331 5400
Telephone : 011- 4305 0100
Email : pawan_gupta@parsvnath.com

A Party may change its address for notice by giving a written notice of such change to all other Parties to this Agreement.

ARTICLE 16 SETTLEMENT OF DISPUTES

16.1 Notice

In the event any Party is in breach of any of the terms of this Agreement, the other Party(ies) may serve written notice to require the Party in breach to cure such breach within 30 (thirty) Business Days of the receipt of such written notice thereof.

16.2 Amicable Resolution

In the case of any dispute or claim arising out of or in connection with or relating to this Agreement, or the breach (where such breach has not been cured by the Party in breach within 30 (thirty) Business Days of a written notice thereof), termination or invalidity hereof, all Parties shall attempt to first resolve such dispute or claim through discussions amongst themselves.

16.3 Arbitration

If the dispute is not resolved through such discussions within 30 (thirty) Business Days after one Party has served a written notice on the other Party requesting the commencement of discussions, then such dispute shall be referred, at the request in writing of any Party to the dispute to binding arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 of India, as amended from time to time. For the purpose of such arbitration, the Company shall appoint 1 (one) arbitrator, and the Developer shall appoint 1 (one) arbitrator. The 2 (two) arbitrators so appointed shall then jointly appoint a third arbitrator, who shall serve as Chairman. All the three arbitrators shall be collectively referred

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For Hessa Realtors Pvt. Ltd.

Director/Arb. Sign.

to as the Arbitration Tribunal. All arbitration proceedings shall be conducted in English language and the place of arbitration shall be New Delhi. Arbitration Tribunal shall decide any such dispute or claim strictly in accordance with the governing law specified hereunder. Judgement upon any arbitral award rendered hereunder may be entered in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.

16.4 Good Faith

Each Party shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.

16.5 Costs

The costs and expenses of the arbitration, including, without limitation, the fees of the Arbitration Tribunal, shall be borne equally by each Party to the dispute or claim and each Party shall pay its own fees, disbursements and other charges of its counsel, except for the fees and costs in respect of the presiding arbitration which shall be borne equally all by the Parties to the dispute. Arbitration Tribunal would have the power to award interest on any sum awarded pursuant to the arbitration proceedings and such sum would carry interest, if awarded, until the actual payment of such amounts.

16.6 Final and Binding

Any award made by the Arbitration Tribunal shall be a reasoned award and shall be final and binding on each of the Parties that were parties to the dispute.

16.7 Interim Relief

Nothing shall preclude either Party from seeking interim or permanent equitable or injunctive relief, or both, from the applicable courts, which shall have exclusive jurisdiction to grant relief on any disputes or differences arising from the Agreement. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for monetary damages through the arbitration described in this Article.

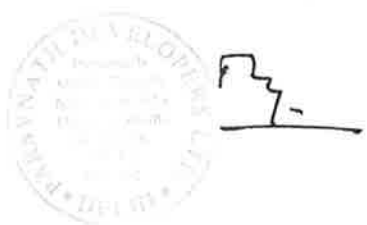
**ARTICLE 17
MISCELLANEOUS**

17.1 Governing Law & Jurisdiction: This Agreement shall be construed and interpreted in accordance with and governed by the laws of India and the courts of New Delhi alone shall have jurisdiction over all matters arising out of or relating to this Agreement.

17.2 Assignment: No rights or liabilities under this Agreement shall be assigned by any of the Parties without the prior written consent of the other Party.

17.3 Stamp Duty & Other Charges: The Parties hereby agree and acknowledge that the stamp duty and registration charges payable in respect of this Agreement shall be borne and paid by the Company. Each Party shall bear and pay the costs of their respective advocates/counsel.

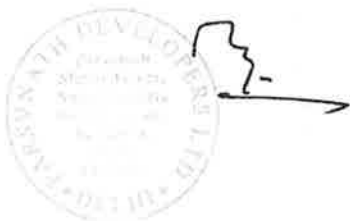
17.4 Amendment & Waiver: This Agreement may be amended, modified or supplemented only by way of a written instrument executed by each of the Parties. No waiver of any of the provisions of this Agreement shall be effective unless set forth in writing by each of the



Hessa Realtors Pvt. Ltd.
Jagan
Director/Arb. Clk.

Parties to this Agreement.

- 17.5 Entire Agreement: This Agreement along with the Recitals, Schedules and Annexures annexed hereto constitutes the entire Agreement and understanding between the Parties hereto at the date hereof in relation to the development of the Sub-Project Land and accordingly supersedes all prior agreements.
- 17.6 Partnership: Nothing contained in this Agreement and the GPA shall be construed or understood to be a partnership, agency, contracting/sub-contracting or any other legal relationship between the Parties save and except what is specifically provided under the terms of this Agreement.
- 17.7 Time: Any date or period as set out in any Article/Clause of this Agreement may be extended with the written consent of the Parties failing which, time shall be of the essence.
- 17.8 Independent Rights: Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.
- 17.9 Supersession: Except as otherwise agreed between the Parties, this Agreement constitutes the entire agreement between the Parties as to its subject matter and supersedes any previous understanding or agreement executed amongst the Parties.
- 17.10 Government Approval: All the obligations of the Developer under this Agreement are subject to Applicable Laws and receipt of the Approvals. The Company shall provide full co-operation and assistance to the Developer for obtaining all Approvals required by the Developer for constructing and developing the Sub-Project.
- 17.11 Specific Performance: Either party shall be entitled to sue for specific performance of the terms and conditions hereof without prejudice to any other rights.
- 17.12 Severability: If any term of this Agreement or its application to any circumstances is, to any extent, be illegal, void, invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others and the legality, validity and enforceability of the remainder of this Agreement and the application of that term to other circumstances shall not be affected thereby, and each term of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Laws. If any requirement, restriction or undertaking herein is (i) found by any court or other competent authority to be void or unenforceable; or (ii) requires any authorization, Approval or consent which is not granted, the Parties shall negotiate in good faith to replace such void or unenforceable requirement, restriction, undertaking or lack of Approval, consent or authorization with a valid provision which, as far as possible, has the same commercial effect as that which it replaces.



13 of 16
 For Pessa Realtors Pvt. Ltd.
 [Signature]
 Director/Auth Sign.

IN WITNESS WHEREOF the Parties have hereunto set and subscribed their respective hands through their duly authorized representatives at the place and on the day, month and year first hereinabove written.



SIGNED, SEALED AND DELIVERED
by the within named the "Company"
Parsvnath Developers Limited
Through it's duly Authorized Signatory
Mr. Mukesh Chand Jain
Sr. Vice President (Corporate)
For Hessa Realtors Pvt. Ltd.

Mahesh K. Chauhan
Mahesh K. Chauhan
Advocate
Distt. Courts, Gurgaon

Pawan Gupta
Director/Authorized Sign

SIGNED, SEALED AND DELIVERED
by the within named the "Developer"
Hesse Realtors Private Limited
Through it's duly Authorized Signatory
Mr. Pawan Gupta
Director

WITNESSES

1. *Mahesh K. Chauhan*
Mahesh K. Chauhan
Advocate
Distt. Courts, Gurgaon

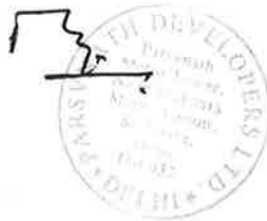
2. *Harish Kumar*
HARISH KUMAR
AINL-KUMAR
B-30 AMBEDKAR CLY
CHITRA PUR

SCHEDULE I
DESCRIPTION OF THE SUB-PROJECT LAND ALONG WITH PLAN

The total land under Sub Project admeasures 11.092 acres comprised in following Khasras:

2403/3, 2405/2, 2406 and 2408, 2413/1, 2415, 2416, 2417, 2418, 2419 and 2421, 1938/1 and 1938/2, 1954/1/1, 2407, 2413/2 and 1954 min, part of 2425, part of 1939 and part of 1940

For Hessa Realtors Pvt. Ltd.



[Signature]
Director/ Auth. Sign.

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LC-IV
AGREEMENT BY PROMISSEE OF LAND INTENDING TO SETUP
A GROUP HOUSING COLONY

This Agreement is made on this 20th day of June, 2007 between

1. M/s. Puri Construction Pvt. Ltd.
2. M/s Bharat Construction Corporation
3. Shri Ram Parkash s/o Mawasi
4. Rattan Singh, Mehar Chand, Shri Kishan, Dharambir ss/o Dhanna

C/o. M/s. Puri Construction Private Limited, Registered Office W-82A, Greater Kailash part II, New Delhi - 110 048, through its authorized signatory Shri Ankur Arora S/o. Shri Parveen Arora (hereinafter called the "Promisee") of the One Part.

AND

The Government of Haryana, acting through the Director, Town and Country Planning, Haryana, Chandigarh. (Hereinafter referred to as the "Director") of the Other Part.

WHEREAS the promisee is in the possession of the land mentioned in Annexure hereto for the purpose of converting it into a Group Housing Colony.

AND WHEREAS under Rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of license is that the Promisee shall enter into an Agreement for carrying out and completion of development works in accordance with the license finally granted for setting up a Group Housing Colony at village Wazirabad, Sector 53 Gurgaon, Haryana

[Handwritten signature]

D.T.C.P. Hr.

[Handwritten signature]



NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director agreeing to grant license to the Promisee to set up the said Group Housing Colony on the land mentioned in annexure hereto on the fulfillment of all conditions laid down in Rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 by the Promisee hereby covenants as follows:

a) That the promisee shall deposit 30% (thirty percent) of the amount realized by him from flat holders from time to time within 10 days of its realization in a separate account to be maintained in a scheduled bank and that this amount shall only be utilized by the promisee towards meeting the cost of internal development works and construction works in the colony.

b) That the Promisee undertakes to pay proportionate External Development Charges as per rate, schedule, terms and conditions hereunder:-

i) That the Promisee shall pay the proportionate External Development Charges at tentative rate of Rs. 624.03 lacs for the area of 5.975 acres in village Wazirabad, Sector 53, Gurgaon for Group housing colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town and Country Planning, Haryana Chandigarh either in lump sum within 30 days from the date of grant of license or in eight equated quarterly installment of 12.5% each in the following manner :-

a) First installment shall be payable within a period of 30 days from the date of license;

b) Balance 87.5% in seven equated quarterly installments along with interest at the rate of 15% per annum on the unpaid portion of the amount worked out at the tentative rate of Rs. 624.03 lacs :

ii) The EDC rates are under review and are likely to be finalized soon. In the event of increase in EDC rates the colonizer shall pay the enhanced amount of EDC and the interest on installments, if any, from the date of grant of license, and shall furnish additional bank guarantee, if any, on the enhanced EDC.

iii) In case the Colonizer asks for the completion certificate before the payment of EDC they would have to first deposit the entire balance of EDC and only thereafter the grant of completion certificate would be considered.

VETTED
D.A. (HQ)

[Signature]
D.T.C.P. Hr.

[Signature]



- iv) The unpaid amount of EDC would carry an interest of 15% per annum and in case of any delay in payment of installments on the due date an additional penal interest of 3% per annum (making the total payable interest 18% per annum) would be chargeable up to a period of three months and an additional three months with the permission of DTCP.
- v) In case the HUDA executing external development works completes the same before due date and consequently requires the charges for the same, the DTCP shall be empowered to call upon the colonizer to pay the EDC even before the completion of four years period and the colonizer shall be bound to do so.
- vi) Enhanced compensation on land cost, if any, shall be payable extra as decided by the Director from time to time.
- vii) The Colonizer will arrange the electric connection from outside source for electrification of their colony from HVPN. If they fail to provide the electric connection from HVPN the Director, Town and Country Planning will recover the cost from the colonizer and deposit it with HVPN. However, the installment of internal electricity distribution infrastructure as per the peak load requirement of the colony shall remain the responsibility of the colonizer, for which the colonizer will be required to get the "electrical (distribution) services plan/estimates" approved from the agency responsible for installation of "external electric services" i.e., HVPN/UHBVNL/DHBVNL, Haryana, and complete the same before obtaining completion certificate for the colony.
- viii) No EDC would be recovered from the EWS/LIG categories of allottees.
- c) That the promisee shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks, and public health services for a period of five years from the date of issue of the completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibility, when the promise shall transfer all such roads, open spaces, public parks, and public health services free of cost to the Govt. or the local authority as the case may be
- d) That the rates, schedule, terms and conditions of External Development Charges may be revised by the Director during the license period as and when necessary and the Promisee shall be bound to pay the balance of the enhanced charges, if any, in accordance with the rates, schedule and terms and conditions so determined by the Director along with interest from the date of grant of License.

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D.A. (HQ)

[Signature]
D.T.C.P. H.

[Signature]



buildings/dispensary and first aid center on the land set apart for this purpose or if so desired by the Government, ^{shall} transfer to the Government at any time free of cost land & thus set apart for primary-cum-nursery school, community center building/dispensary and first aid centre, in which case the Government shall be at liberty to transfer such land to any person or institution including a local authority on such terms and conditions as it may lay down.

No third party rights shall be created without obtaining prior permission of the Director, Town and Country Planning, Haryana, Chandigarh.

All the community buildings will be got constructed by the colonizer within a period of three years from the date of grant of license.

iv) That the promise shall deposit 30% (thirty percent) of the amount realized by him from flat holders from time to time within 10 days of its realization in a separate account to be maintained in a scheduled bank and that this amount shall only be utilized by the promise towards meeting the cost of internal development works and construction works in the colony.

i) That the promise shall deposit service charges @ Rs.10/- per sq. mtr. Of the total flatted area of the colony in two equal installments. The first installment of the service charges would be deposited by the promisee within 60 (sixty) days from the date of grant of license and the second installment to be deposited within 6(six) months from the date of grant of license, failing which interest @ 18% per annum will be leviable.

j) That the promisee shall carry out at his own expense any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.

k) That the owner shall permit the Director, or any other officer authorized by the him in this behalf to inspect the execution of the layout and development works in the Group Housing Colony and the colonizer shall carry out all ^{instructions} issued to him for ensuring due compliance of the execution of the layout plans and development works in accordance with the license granted.

l) That without prejudice to anything contained inn this agreement all the provisions contained in the act and rules shall be binding on the owner.

m) That the owner shall give the requisite land for the treatment works (oxidation ponds) and for broad irrigation purposes at his own cost till the

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DA: (H)

[Signature]
D.T.C.P. Hr.



[Signature]

completion of the external sewerage system by HUDA and make their own arrangement for temporary disposal or give the requisite land.

2. Provided always and it is hereby agreed that if the owner commit any breach of the terms and conditions of this agreement or Bilateral Agreement or violate any provision of the Acts or Rules, then and in any such cases and not withstanding the waiver of any previous clause or right, the Director may cancel the license granted to him.
3. Upon cancellation of the license under claus-2 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended up to date. The Bank guarantee in that event shall stand forfeited in favour of the Director.
4. The stamp duty and registration charges on this deed shall be borne by the Promisee.
5. The expression 'The Promisee' hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
6. After the layout and development works or part thereof in respect of the Group Housing Colony or part thereof have been completed and a completion certificate in respect thereof have been issued, the Director may, on an application in this behalf from the promisee, release the bank guarantee or part thereof, as the case may be. Provided that, if the completion of the group housing colony is taken in parts, only the part of the bank guarantee corresponding to the part of the group housing colony completed shall be released and provided further that the bank guarantee equivalent to the 1/5th amount thereof shall be kept unreleased to ensure up-keep and maintenance of the group housing colony or the part thereof, as the case may be, for a period of five years from the date of issue of completion certificate under Rule-16 or earlier, in case the promisee is relieved of the responsibility in this behalf by the government. However, the bank guarantee regarding the External Development Charges shall be released by the Director in proportion to the payment of the External Development Charges received from the promisee.

VETTED
D.A. (HQ)

[Signature]
D.V.C.P. Hr.

[Signature]



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IN WITNESS WHEREOF the Promissee and the Director have signed this deed on the date and the year first above written.

[Signature]

Authorised Signatory
Shri Ankur Arora S/o. Shri Parveen Arora
On behalf of the owners.

WITNESSES

1. Parveen Arora
1038/sec-7 P.K.L
[Signature]
Arora

2.

VETTED
[Signature]
D.A. (HQ)

WITNESSES

1. *[Signature]*
Dy. Supt.
D.D.T. & C.A. H.V.

2.

[Signature]
Director
Town & Country Planning
Haryana, Chandigarh



10RS.



License no. 70 of 1996

LC IV

AGREEMENT BY OWNER OF LAND INTENDING TO SET UP A COLONY

This agreement is made on this 3rd day of May, 1996 (One thousand nine hundred ninety six) between M/s. Florentine Estates of India Limited, W/82-A, Greater Kailash Part II, New Delhi-110049 (hereinafter called the "Owner") of the one part and the Governor of Haryana acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "Director") of the other part.

WHEREAS the Owner is in possession of the land mentioned in Annexure I hereto for the purpose of converting into residential colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of licence is that the Owner shall enter into an agreement for carrying out and completion of development works in accordance with the licence finally granted for setting up a colony at Village Wazirabad, District Gurgaon.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director agreeing to grant licence to the Owner to set up the said colony on the land mentioned in Annexure hereto on the fulfilment of all conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 by the Owner, hereby covenants as follows:
 - (a) That the Owner shall deposit thirty percent of the amount realised by him from plot holders from time to time within ten days of its realisation in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilised by the Owner towards meeting the cost of Internal Development works in the colony.
 - (b) That the Owner/Society undertakes to pay proportionate external development charges as per rate, schedule, terms and conditions hereto:
 - (i) That the Owner/Society shall pay the proportional External Development Charges at the rate of Rs. 36.6025 lacs per gross acre for group housing colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana either in lumpsum within 30 days from the date of grant of licence or in eight equal six monthly instalments of 12.5% each i.e.
 - (a) First instalment of 12.5% of the amount of External Development charges shall be payable within a period of 30 days from the date of grant of licence.

DTCF (HS)
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(b) Balance i.e. 87.5% in seven equal six monthly instalments alongwith interest at the rate of 18% per annum which shall be charged on unpaid portion of the amount worked out at the rate of Rs. 36.6025 lacs per gross acre for group housing colony.

(ii) In case the coloniser asks for a completion certificate before the payment of EDC they would have to first deposit the entire balance of EDC and only thereafter the grant of completion certificate would be considered.

(iii) The unpaid amount of EDC would carry an interest of 18% per annum and in case of any delay in the payment of instalments on the due date an additional penal interest of 3% per annum (making the total payable interest 21% per annum) would be chargeable upto a period of three months and an additional three months with the permission of DTCP.

(iv) In case the HUDA executing external development works completes the same before the due date and consequently requires the charges for the same, the DTCP shall be empowered to call upon the coloniser to pay the EDC even before the completion of four years period and the coloniser shall be bound to do so.

(v) Enhanced compensation on land cost if any shall be payable extra as decided by Director from time to time.

(vi) The Coloniser will arrange the electric connection from outside source for electrification of their colony from H.S.E.B. If they fail to provide Electric Connection from H.S.E.B. the Director, Town & Country Planning will recover the cost from the Coloniser and deposit it with H.S.E.B.

(vi) No E.D.C. would be recovered from the E.W.S./L.I.G. categories of allottees.

(c) That the rates, schedules and terms and conditions of External Development Charges may be revised by the Director during the period of licence as and when necessary and the owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rate, schedule and terms and conditions so determined by the Director.

(d) That the Owner shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibilities, when the Owner shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the Local Authority as the case may be.

(e) That the owner shall construct at his own cost or get constructed by any other institution or individual at its cost schools, hospitals, community centers and other community buildings on the land set apart for this purpose or undertakes to transfer to the Government at any time, if so desired by the Govt. free of cost, the land set apart for schools, hospitals, community centers and other community buildings in which case the Govt. shall be at liberty to transfer such land to any person or institution including the Local Authority on such terms and conditions as it may lay down.

No third party rights will be created without obtaining the prior permission of the DTCP.

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DTCP (HR)
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All the community buildings will be got constructed by the coloniser within a period ~~of three years from the date of grant of licence, as specified by the Director.~~ *M*

- (f) That the owner shall be individually as well as jointly responsible for the individual plan of licenced area as well as total combined plans of the licenced area as a whole.
- (g) That the owner shall complete the internal development works within two years of the grant of licence.

(h) Group Housing Areas

That the owner undertakes to pay proportionate external development charges for the areas earmarked for Group Housing Scheme as per rate, schedule, terms and conditions annexed hereto.

That these rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of licence, as and when necessary and the Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and Terms and Conditions so determined by the Director.

- (ii) That all the buildings to be constructed shall be with the approval of the Director and shall in addition to provisions of zoning plan of the site, conform to the building bye-laws and regulations in force in the area and shall in addition be governed by the N.B.C. with regard to light and ventilation, structural safety, fire safety, sanitary requirements and circulations (vertical and horizontal) standards.

That the owner shall furnish the layout plan of Group Housing Scheme along with the service plans/detailed estimates together with the bank guarantee equal to 25% of the total cost of development works(both for internal and external) for the area under group housing scheme within a period of 60 days from the date of grant of licence.

- iv) That in case of Group Housing, adequate accommodation shall be provided for domestic servants and other service population and the number of such dwelling units shall not be less than 10% of the number of main dwelling units and the area of such a unit shall not be less than 140 sq.feet which will cater to the minimum size of room and alongwith bath, W.C.
- v) That in case of Group Housing, the owner shall deposit thirty percent of the amount to be realised by him from flat holders from time to time within ten days of its realisation in a separate account to be maintained in scheduled bank and that this amount shall only be utilised by the owner towards meeting the cost of Internal Development Works and construction works in the colony.
- vi) That adequate educational, health, recreational and cultural amenities to the norms and standard provided in the respective development plan of the area shall be provided. The owner shall at his own cost, construct the primary cum nursery school, community buildings/dispensary and first aid center on the land set apart for this purpose, or if so desired by the Government, shall transfer to the Government, any time, free of cost, land thus set apart for primary-cum-nursery school, community buildings/dispensary and first aid center, IN WHICH CASE THE Govt. shall be at liberty to transfer

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such land to any person or institution including the local authority on such terms and conditions as it may lay down.

No third party rights will be created without obtaining the prior permission of the DTCP.

All the community buildings will be got constructed by the coloniser within a period ~~of three years~~ *As per the date of grant of licence, as specified by the Director.*

- i) That the owner shall deposit service charges @ Re. 1/ per square meter of the total flatted area of the colony (excluding institutional areas like school, parks etc.) in two equal instalments. The first instalment of the service charges would be deposited by the owner within sixty days from the date of grant of licence and the second instalment to be deposited within six months from the date of grant of licence.
 - j) That the owner shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
 - k) That the Owner shall permit the Director, or any other officers authorised by him in this behalf to inspect the executing of the layout and the development works in the colony and the coloniser shall carry out all directions issued to him for ensuring due compliance of the execution of the layout plans and the development works in accordance with the licence granted.
 - l) That without prejudice to anything contained in this agreement all the provisions contained in the Act and the Rules shall be binding on the Owner.
 - m) That the Owner shall give the requisite land for the treatment works (oxidation ponds) and for broad irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangement for temporary disposal or give the requisite land.
2. Provided always and it is hereby agreed that should the Owner commit any breach of the terms and conditions of this agreement or Bilateral Agreement or violate any provisions of the Act or the Rules, then and in any such cases and notwithstanding the waiver of any previous cause or right, the Director, may cancel the Licence granted to him.
 3. Upon cancellation of the licence under Clause 2 above action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended upto date. The Bank Guarantee in that event shall stand forfeited in favour of the Director.
 4. The stamp and registration charges on this deed shall be borne by the Owner.
 5. The expression "Owner" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
 6. After the layout plans and development works or part thereof in respect of the colony or part thereof have been completed and a completion certificate in respect thereof have been issued, the Director may, on an application in this behalf, from the Owner, release the Bank Guarantee or part thereof, as the case may be. Provided that, if the completion of the colony is taken in parts, only the part of the



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CHIEF OFFICER

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Bank Guarantee corresponding to the part of the colony completed shall be released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony or the part thereof, as the case may be, for a period of five years from the date of the completion certificate under Rule 16 or earlier in case the Owner is relieved of the responsibilities in this behalf by the Government. However, the Bank Guarantee

regarding the External Development Charges shall be released by the Director in proportion to the payment of the External Development Charges received from the owner.

IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR have signed this Deed on the date and the year first above written.

[Signature]

THE OWNER (Director)

WITNESS

1. *[Signature]* Suran Singh

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Sect 40 Noida

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WITNESS

1. *[Signature]* Ashok Sharma Asstt

[Signature] D.T. Ch. P. H. Und

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DIRECTOR
TOWN AND COUNTRY PLANNING
HARYANA, CHANDIGARH

[Signature]
DIRECTOR
Town & Country Planning
Haryana, Chandigarh
[Signature] Ashok



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Licence NO. 69 of 1996.

LC IV

AGREEMENT BY OWNER OF LAND INTENDING TO SET UP A COLONY

This agreement is made on this 3rd day of May, 1996 (One thousand nine hundred ninety six) between M/s. Puri Construction (P) Ltd., W/82-A, Greater Kailash Part II, New Delhi-110049 (hereinafter called the "Owner") of the one part and the Governor of Haryana acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "Director") of the other part. *Whereas the owner is in possession of the land mentioned in Annexure 1 hereto for the purpose of converting into residential colony.*

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of licence is that the Owner shall enter into an agreement for carrying out and completion of development works in accordance with the licence finally granted for setting up a colony at Village Wazirabad, District Gurgaon.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director agreeing to grant licence to the Owner to set up the said colony on the land mentioned in Annexure hereto on the fulfilment of all conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 by the Owner, hereby covenants as follows:-
 - (a) That the Owner shall deposit thirty percent of the amount realised by him from plot holders from time to time within ten days of its realisation in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilised by the Owner towards meeting the cost of Internal Development works in the colony.
 - (b) That the Owner/Society undertakes to pay proportionate external development charges as per rate, schedule, terms and conditions hereto:
 - (i) That the Owner/Society shall pay the proportional External Development Charges at the rate of Rs. 36.6025 lacs per gross acre for group housing colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana either in lumpsum within 30 days from the date of grant of licence or in eight equal six monthly instalments of 12.5% each i.e.
 - (a) First instalment of 12.5% of the amount of External Development charges shall be payable within a period of 30-days from the date of grant of licence.

DTCP (HR)



(b) Balance i.e. 87.5% in seven equal six monthly instalments alongwith interest at the rate of 18% per annum which shall be charged on unpaid portion of the amount worked out at the rate of Rs. 36.6025 lacs per gross acre for group housing colony.

(ii) In case the coloniser asks for a completion certificate before the payment of EDC they would have to first deposit the entire balance of EDC and only thereafter the grant of completion certificate would be considered.

(iii) The unpaid amount of EDC would carry an interest of 18% per annum and in case of any delay in the payment of instalments on the due date an additional penal interest of 3% per annum (making the total payable interest 21% per annum) would be chargeable upto a period of three months and an additional three months with the permission of DTCP.

(iv) In case the HUDA executing external development works completes the same before the due date and consequently requires the charges for the same, the DTCP shall be empowered to call upon the coloniser to pay the EDC even before the completion of four years period and the coloniser shall be bound to do so.

(v) Enhanced compensation on land cost if any shall be payable extra as decided by Director from time to time.

(vi) The Coloniser will arrange the electric connection from outside source for electrification of their colony from H.S.E.B. If they fail to provide Electric Connection from H.S.E.B. the Director, Town & Country Planning will recover the cost from the Coloniser and deposit it with H.S.E.B.

(vi) No E.D.C. would be recovered from the E.W.S./L.I.G. categories of allottees.

(c) That the rates, schedules and terms and conditions of External Development Charges may be revised by the Director during the period of licence as and when necessary and the owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rate, schedule and terms and conditions so determined by the Director.

(d) That the Owner shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibilities, when the Owner shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the Local Authority as the case may be.

(e) That the owner shall construct at his own cost or get constructed by any other institution or individual at its cost schools, hospitals, community centers and other community buildings on the land set apart for this purpose or undertakes to transfer to the Government at any time, if so desired by the Govt. free of cost, the land set apart for schools, hospitals, community centers and other community buildings in which case the Govt. shall be at liberty to transfer such land to any person or institution including the Local Authority on such terms and conditions as it may lay down.

No third party rights will be created without obtaining the prior permission of the DTCP.

DTCP (MR)

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All the community buildings will be got constructed by the coloniser within a period of ~~these years from~~ the date of grant of licence, so specified by the Director.

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- (f) That the owner shall be individually as well as jointly responsible for the individual plan of licenced area as well as total combined plans of the licenced area as a whole.
- (g) That the owner shall complete the internal development works within two years of the grant of licence .

(h) Group Housing Areas

That the owner undertakes to pay proportionate external development charges for the areas earmarked for Group Housing Scheme as per rate, schedule, terms and conditions annexed hereto.

That these rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of licence, as and when necessary and the Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and Terms and Conditions so determined by the Director.

- (ii) That all the buildings to be constructed shall be with the approval of the Director and shall in addition to provisions of zoning plan of the site, conform to the building bye-laws and regulations in force in the area and shall in addition be governed by the N.B.C. with regard to light and ventilation, structural safety, fire safety, sanitary requirements and circulations (vertical and horizontal) standards.

That the owner shall furnish the layout plan of Group Housing Scheme along with the service plans/detailed estimates together with the bank guarantee equal to 25% of the total cost of development works(both for internal and external) for the area under group housing scheme within a period of 60 days from the date of grant of licence.

- iv) That in case of Group Housing, adequate accommodation shall be provided for domestic servants and other service population and the number of such dwelling units shall not be less than 10% of the number of main dwelling units and the area of such a unit shall not be less than 140 sq. feet which will cater to the minimum size of room and alongwith bath, W.C.
- v) That in case of Group Housing, the owner shall deposit thirty percent of the amount to be realised by him from flat holders from time to time within ten days of its realisation in a separate account to be maintained in scheduled bank and that this amount shall only be utilised by the owner towards meeting the cost of Internal Development Works and construction works in the colony.
- vi) That adequate educational, health, recreational and cultural amenities to the norms and standard provided in the respective development plan of the area shall be provided. The owner shall at his own cost, construct the primary cum nursery school, community buildings/dispensary and first aid center on the land set apart for this purpose, or if so desired by the Government, shall transfer to the Government, any time, free of cost, land thus set apart for primary-cum-nursery school, community buildings/dispensary and first aid center, IN WHICH CASE THE Govt. shall be at liberty to transfer

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such land to any person or institution including the local authority on such terms and conditions as it may lay down.

No third party rights will be created without obtaining the prior permission of the DTCP.

All the community buildings will be got constructed by the coloniser within a period of ~~three years~~ *from the date of grant of licence so specified by the Director*

- i) That the owner shall deposit service charges @ Re. 1/ per square meter of the total flatted area of the colony (excluding institutional areas like school, parks etc.) in two equal instalments. The first instalment of the service charges would be deposited by the owner within sixty days from the date of grant of licence and the second instalment to be deposited within six months from the date of grant of licence.
 - j) That the owner shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
 - k) That the Owner shall permit the Director, or any other officers authorised by him in this behalf to inspect the executing of the layout and the development works in the colony and the coloniser shall carry out all directions issued to him for ensuring due compliance of the execution of the layout plans and the development works in accordance with the licence granted.
 - l) That without prejudice to anything contained in this agreement all the provisions contained in the Act and the Rules shall be binding on the Owner.
 - m) That the Owner shall give the requisite land for the treatment works (oxidation ponds) and for broad irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangement for temporary disposal or give the requisite land.
2. Provided always and it is hereby agreed that should the Owner commit any breach of the terms and conditions of this agreement or Bilateral Agreement or violate any provisions of the Act or the Rules, then and in any such cases and notwithstanding the waiver of any previous cause or right, the Director, may cancel the Licence granted to him.
 3. Upon cancellation of the licence under Clause 2 above action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended upto date. The Bank Guarantee in that event shall stand forfeited in favour of the Director.
 4. The stamp and registration charges on this deed shall be borne by the Owner.
 5. The expression "Owner" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
 6. After the layout plans and development works or part thereof in respect of the colony or part thereof have been completed and a completion certificate in respect thereof have been issued, the Director may, on an application in this behalf from the Owner, release the Bank Guarantee or part thereof, as the case may be. Provided that, if the completion of the colony is taken in parts, only the part of the



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DISTRICT COLLECTOR
[Signature]

[Signature]



Bank Guarantee corresponding to the part of the colony completed shall be released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony or the part thereof, as the case may be, for a period of five years from the date of the completion certificate under Rule 16 or earlier in case the Owner is relieved of the responsibilities in this behalf by the Government. However, the Bank Guarantee

regarding the External Development Charges shall be released by the Director in proportion to the payment of the External Development Charges received from the owner.

IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR have signed this Deed on the date and the year first above written.

[Signature]
THE OWNER (Director)

WITNESS

1. *[Signature]* Pawan Singh

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WITNESS

1. *[Signature]* Ashoka Bahalla
[Signature] Jai D. T. G. H. S. D.

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DIRECTOR
TOWN AND COUNTRY PLANNING
HARYANA, CHANDIGARH

[Signature]
DIRECTOR
Town & Country Planning
Haryana, Chandigarh *[Signature]*





LC IV

AGREEMENT BY OWNER OF LAND INTENDING TO SET UP A COLONY

This agreement is made on this 14th day of November, 1997 (One thousand nine hundred ninety seven) between Mr. Sunil Manchanda S/o Sh. Suraj Parkash Manchanda r/o W/82-A, Greater Kailash Part II, New Delhi-110049 (hereinafter called the "Owner") of the one part and the Governor of Haryana acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "Director") of the other part.

WHEREAS, the owner is in possession of the land mentioned in Annexure hereto for the purpose of converting into Residential Colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of licence is that the Owner shall enter into an agreement for carrying out and completion of development works in accordance with the licence finally granted for setting up a Group Housing Colony at Village Wazirabad, Tehsil & District Gurgaon.

NOW THIS DEED WITNESSETH AS FOLLOWS :

1. In consideration of the Director agreeing to grant licence to the Owner to set up the said Group Housing Colony on the land mentioned in Annexure hereto on the fulfillment of all conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 by the Owner, hereby covenants as follows:-
 - (a) That the Owner shall deposit thirty percent of the amount realised by him from plot holders from time to time within ten days of its realisation in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilised by the Owner towards meeting the cost of Internal Development works in the colony.
 - (b) That the Owner/Society undertakes to pay proportionate External Development Charges as per rate, schedule, terms and conditions hereto:
 - (i) That the Owner/Society shall pay the proportional External Development Charges at the tentative rate of Rs. 40.26 lacs per gross acre for group housing colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana either in lumpsum within 30 days from the date of grant of licence or in eight equal six monthly instalments of 12.5% each i.e.
 - (a) First installment of 12.5% of the amount of External Development Charges shall be payable within a period of 30 days from the date of grant of licence.
 - (b) Balance i.e. 87.5% in seven equal six monthly instalments alongwith interest at the rate of 18% per annum which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 40.26 lacs per gross acre for group housing colony.
 - (ii) The EDC rates are under review and are likely to be finalised soon w.e.f. 1.1.1997. In the event of increase in EDC rates the Coloniser shall pay the enhanced amount of EDC and the interest on instalments, if any, from the date of grant of license.
 - (iiA) In case the coloniser asks for a completion certificate before the payment of EDC they would have to first deposit the entire balance of EDC and only thereafter the grant of completion certificate would be considered.

- (iii) The unpaid amount of EDC would carry an interest of 18% per annum and in case of any delay in the payment of installments on the due date an additional penal interest of 3% per annum (making the total payable interest 21% per annum) would be chargeable upto a period of three months and an additional three months with the permission of DTCP.
- (iv) In case the HUDA executing external development works completes the same before the due date and consequently requires the charges for the same, the DTCP shall be empowered to call upon the coloniser to pay the EDC even before the completion of four years period and the coloniser shall be bound to do so.
- (v) Enhanced compensation on land cost if any shall be payable extra as decided by Director from time to time.
- (vi) The Coloniser will arrange the electric connection from outside source for electrification of their colony from H.S.E.B. If they fail to provide Electric Connection from H.S.E.B. the Director, Town & Country Planning will recover the cost from the Coloniser and deposit it with H.S.E.B.
- (vii) No E.D.C. would be recovered from the E.W.S./L.I.G. categories of allottees.
- (c) That the Owner shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibilities, when the Owner shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the Local Authority as the case may be.
- (d) That the owner shall construct at his own cost or get constructed by any other institution or individual at its cost schools, hospitals, community centers and other community buildings on the land set apart for this purpose or undertakes to transfer to the Government at any time, if so desired by the Govt. free of cost, the land set apart for schools, hospitals, community centers and other community buildings in which case the Govt. shall be at liberty to transfer such land to any person or institution including the Local Authority on such terms and conditions as it may lay down.
- No third party rights will be created without obtaining the prior permission of the DTCP.
- All the community buildings will be got constructed by the coloniser within a period of three years from the date of grant of licence.
- (e) That the owner shall be individually as well as jointly responsible for the individual plan of licenced area as well as total combined plans of the licenced area as a whole.
- (f) That the owner shall complete the internal development works within two years of the grant of licence .
- (g) That the owner undertakes to pay proportionate external development charges for the areas earmarked for Group Housing Scheme as per rate, schedule, terms and conditions given in Clause 1(b) of the Agreement.
- (i) That these rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of license, as and when necessary and the Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and Terms and Conditions as determined by the Director alongwith interest from the date of

DTCP (HR)



- (ii) That all the buildings to be constructed shall be with the approval of the Director and shall in addition to provisions of zoning plan of the site, conform to the building bye-laws and regulations in force in the area and shall in addition be governed by the N.B.C. with regard to light and ventilation, structural safety, fire safety, sanitary requirements and circulations (vertical and horizontal) standards.
- (iii) That the owner shall furnish the layout plan of Group Housing Scheme along with the service plans/detailed estimates together with the bank guarantee equal to 25% of the total cost of development works(both for internal and external) for the area under Group Housing Scheme within a period of 60 days from the date of grant of licence.
- (iv) That in case of Group Housing, adequate accommodation shall be provided for domestic servants and other service population and the number of such dwelling units shall not be less than 10% of the number of main dwelling units and the area of such a unit shall not be less than 140 sq.feet which will cater to the minimum size of room and alongwith bath, W.C.
- (v) That in case of Group Housing, the owner shall deposit thirty percent of the amount to be realised by him from flat holders from time to time within ten days of its realisation in a separate account to be maintained in scheduled bank and that this amount shall only be utilised by the owner towards meeting the cost of Internal Development Works and construction works in the colony.
- (vi) That adequate educational, health, recreational and cultural amenities to the norms and standard provided in the respective development plan of the area shall be provided. The owner shall at his own cost, construct the primary cum nursery school, community buildings/dispensary and first aid center on the land set apart for this purpose, or if so desired by the Government, shall transfer to the Government any time, free of cost, land thus set apart for primary-cum-nursery school, community buildings/dispensary and first aid center, in which case the Govt. shall be at liberty to transfer such land to any person or institution including the local authority on such terms and conditions as it may lay down.

No third party rights will be created without obtaining the prior permission of the DTCP.

All the community buildings will be got constructed by the coloniser within a period of three years from the date of grant of licence.

- (h) That the owner shall deposit service charges @ Rs.10/- per square meter of the total flatted area of the colony (excluding institutional areas like school, parks etc.) in two equal installments. The first installment of the service charges would be deposited by the owner within sixty days from the date of grant of licence and the second installment to be deposited within six months from the date of grant of licence.
- (i) That the owner shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
- (j) That the Owner shall permit the Director, or any other officers authorised by him in this behalf to inspect the executing of the layout and the development works in the colony and the coloniser shall carry out all directions issued to him for ensuring due compliance of the execution of the layout plans and the development works in accordance with the licence granted.
- (k) That without prejudice to anything contained in this agreement all the provisions contained in the Act and the Rules shall be binding on the Owner.

DTCP/HR
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1. That the Owner shall give the requisite land for the treatment works(oxidation ponds) and for broad irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangement for temporary disposal or give the requisite land.
2. Provided always and it is hereby agreed that should the Owner commit any breach of the terms and conditions of this agreement of Bilateral Agreement or violate any provisions of the Act or the Rules, then and in any such cases and notwithstanding the waiver of any previous clause or right, the Director, may cancel the Licence granted to him.
3. Upon cancellation of the licence under Clause 2 above action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended upto date. The Bank Guarantee in that even shall stand forfeited in favour of the Director.
4. The stamp and registration charges on this deed shall be borne by the Owner.
5. The expression "Owner" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
6. After the layout *plan* and development works or part thereof in respect of the G.H. colony or part thereof *have been* completed and a completion certificate in respect thereof have been issued, the Director may, on an application in this behalf, from the Owner, release the Bank Guarantee or part thereof, as the case may be. Provided that, if the completion of the ^{G.H.}colony is taken in parts, only the part of the Bank Guarantee corresponding to the part of the ^{G.H.}colony completed shall be released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the ^{G.H.}colony or the part thereof, as the case may be, for a period of five years from the date of the ^{issue of} completion certificate under Rule 16 or earlier in case the Owner is relieved of the responsibilities in this behalf by the Government. However, the Bank Guarantee regarding the External Development Charges shall be released by the Director in proportion to the payment of the External Development Charges received from the owner.

IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR HAVE SIGNED THIS DEED ON THE DATE AND YEAR FIRST ABOVE WRITTEN

[Signature]
OWNER

WITNESS

1. *[Signature]*
Rakesh Sharma
H/22A G.K.I. N.Delhi
2. *[Signature]*
Salit Khosla
B-92, Sector 31, Noida (UP)

WITNESS

1. Ashok Bhattar Asstt.
No DTCR Hry. Utd -
- 2.

DIRECTOR
TOWN AND COUNTRY PLANNING
HARYANA, CHANDIGARH

[Signature]

Director,
Town and Country Planning
Haryana, Chandigarh





LC IV

AGREEMENT BY OWNER OF LAND INTENDING TO SET UP A COLONY

This agreement is made on this 14th day of November, 1997 (One thousand nine hundred ninety seven) between Mr. Mohinder Puri S/o Late Sardar Prem Singh Puri r/o W/82-A, Greater Kailash Part II, New Delhi-110049 (hereinafter called the "Owner") of the one part and the Governor of Haryana acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "Director") of the other part.

WHEREAS, the owner is in possession of the land mentioned in Annexure hereto for the purpose of converting into Residential Colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of licence is that the Owner shall enter into an agreement for carrying out and completion of development works in accordance with the licence finally granted for setting up a Group Housing Colony at Village Wazirabad, Tehsil & District Gurgaon.

NOW THIS DEED WITNESSETH AS FOLLOWS :

1. In consideration of the Director agreeing to grant licence to the Owner to set up the said Group Housing Colony on the land mentioned in Annexure hereto on the fulfillment of all conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 by the Owner, hereby covenants as follows:-
 - (a) That the Owner shall deposit thirty percent of the amount realised by him from plot holders from time to time within ten days of its realisation in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilised by the Owner towards meeting the cost of Internal Development works in the colony.
 - (b) That the Owner/Society undertakes to pay proportionate External Development Charges as per rate, schedule, terms and conditions hereto:
 - (i) That the Owner/Society shall pay the proportional External Development Charges at the tentative rate of Rs. 40.26 lacs per gross acre for group housing colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana either in lumpsum within 30 days from the date of grant of licence or in eight equal six monthly instalments of 12.5% each i.e.
 - (a) First installment of 12.5% of the amount of External Development Charges shall be payable within a period of 30 days from the date of grant of licence.
 - (b) Balance i.e. 87.5% in seven equal six monthly instalments alongwith interest at the rate of 18% per annum which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 40.26 lacs per gross acre for group housing colony.
 - (ii) The EDC rates are under review and are likely to be finalised soon w.e.f. 1.1.1997. In the event of increase in EDC rates the Coloniser shall pay the enhanced amount of EDC and the interest on installments, if any, from the date of grant of license.
 - (iiA) In case the coloniser asks for a completion certificate before the payment of EDC they would have to first deposit the entire balance of EDC and only thereafter the grant of completion certificate would be considered.



Mohinder Puri

- (ii) That all the buildings to be constructed shall be with the approval of the Director and shall in addition to provisions of zoning plan of the site, conform to the building bye-laws and regulations in force in the area and shall in addition be governed by the N.B.C. with regard to light and ventilation, structural safety, fire safety, sanitary requirements and circulations (vertical and horizontal) standards.
- (iii) That the owner shall furnish the layout plan of Group Housing Scheme along with the service plans/detailed estimates together with the bank guarantee equal to 25% of the total cost of development works(both for internal and external) for the area under Group Housing Scheme within a period of 60 days from the date of grant of licence.
- (iv) That in case of Group Housing, adequate accommodation shall be provided for domestic servants and other service population and the number of such dwelling units shall not be less than 10% of the number of main dwelling units and the area of such a unit shall not be less than 140 sq.feet which will cater to the minimum size of room and alongwith bath, W.C.
- (v) That in case of Group Housing, the owner shall deposit thirty percent of the amount to be realised by him from flat holders from time to time within ten days of its realisation in a separate account to be maintained in scheduled bank and that this amount shall only be utilised by the owner towards meeting the cost of Internal Development Works and construction works in the colony.
- (vi) That adequate educational, health, recreational and cultural amenities to the norms and standard provided in the respective development plan of the area shall be provided. The owner shall at his own cost, construct the primary cum nursery school, community buildings/dispensary and first aid center on the land set apart for this purpose, or if so desired by the Government, shall transfer to the Government any time, free of cost, land thus set apart for primary-cum-nursery school, community buildings/dispensary and first aid center, in which case the Govt. shall be at liberty to transfer such land to any person or institution including the local authority on such terms and conditions as it may lay down.

No third party rights will be created without obtaining the prior permission of the DTCP.

All the community buildings will be got constructed by the coloniser within a period of three years from the date of grant of licence.

- (h) That the owner shall deposit service charges @ Rs.10/- per square meter of the total flatted area of the colony (excluding institutional areas like school, parks etc.) in two equal installments. The first installment of the service charges would be deposited by the owner within sixty days from the date of grant of licence and the second installment to be deposited within six months from the date of grant of licence.
- (i) That the owner shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
- (j) That the Owner shall permit the Director, or any other officers authorised by him in this behalf to inspect the executing of the layout and the development works in the colony and the coloniser shall carry out al directions issued to him for ensuring due compliance of the execution of the layout plans and the development works in accordance with the licence granted.
- (k) That without prejudice to anything contained in this agreement all the provisions contained in the Act and the Rules shall be binding on the Owner.

Signature

Signature

DTCP/HR
Signature



- (iii) The unpaid amount of EDC would carry an interest of 18% per annum and in case of any delay in the payment of installments on the due date an additional penal interest of 3% per annum (making the total payable interest 21% per annum) would be chargeable upto a period of three months and an additional three months with the permission of DTCP.
 - (iv) In case the HUDA executing external development works completes the same before the due date and consequently requires the charges for the same, the DTCP shall be empowered to call upon the coloniser to pay the EDC even before the completion of four years period and the coloniser shall be bound to do so.
 - (v) Enhanced compensation on land cost if any shall be payable extra as decided by Director from time to time.
 - (vi) The Coloniser will arrange the electric connection from outside source for electrification of their colony from H.S.E.B. If they fail to provide Electric Connection from H.S.E.B. the Director, Town & Country Planning will recover the cost from the Coloniser and deposit it with H.S.E.B.
 - (vii) No E.D.C. would be recovered from the E.W.S./L.I.G. categories of allottees.
 - (c) That the Owner shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibilities, when the Owner shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the Local Authority as the case may be.
 - (d) That the owner shall construct at his own cost or get constructed by any other institution or individual at its cost schools, hospitals, community centers and other community buildings on the land set apart for this purpose or undertakes to transfer to the Government at any time, if so desired by the Govt. free of cost, the land set apart for schools, hospitals, community centers and other community buildings in which case the Govt. shall be at liberty to transfer such land to any person or institution including the Local Authority on such terms and conditions as it may lay down.
- No third party rights will be created without obtaining the prior permission of the DTCP.
- All the community buildings will be got constructed by the coloniser within a period of three years from the date of grant of licence.
- (e) That the owner shall be individually as well as jointly responsible for the individual plan of licenced area as well as total combined plans of the licenced area as a whole.
 - (f) That the owner shall complete the internal development works within two years of the grant of licence .
 - (g) That the owner undertakes to pay proportionate external development charges for the areas earmarked for Group Housing Scheme as per rate, schedule, terms and conditions given in Clause 1(b) of the Agreement.
 - (i) That these rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of license, as and when necessary and the Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and Terms and Conditions so determined by the Director alongwith interest from the date of grant of license.

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DTCP (HR)
Signature





1. That the Owner shall give the requisite land for the treatment works (oxidation ponds) and for broad irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangement for temporary disposal or give the requisite land.
2. Provided always and it is hereby agreed that should the Owner commit any breach of the terms and conditions of this agreement of Bilateral Agreement or violate any provisions of the Act or the Rules, then and in any such cases and notwithstanding the waiver of any previous clause or right, the Director, may cancel the Licence granted to him.
3. Upon cancellation of the licence under Clause 2 above action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended upto date. The Bank Guarantee in that even shall stand forfeited in favour of the Director.
4. The stamp and registration charges on this deed shall be borne by the Owner.
5. The expression "Owner" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
6. After the layout plan and development works or part thereof in respect of the G.H. colony or part thereof have been completed and a completion certificate in respect thereof have been issued, the Director may, on an application in this behalf, from the Owner, release the Bank Guarantee or part thereof, as the case may be. Provided that, if the completion of the colony is taken in parts, only the part of the Bank Guarantee corresponding to the part of the colony completed shall be released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony or the part thereof, as the case may be, for a period of five years from the date of the completion certificate under Rule 16 or earlier in case the Owner is relieved of the responsibilities in this behalf by the Government. However, the Bank Guarantee regarding the External Development Charges shall be released by the Director in proportion to the payment of the External Development Charges received from the owner.

IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR HAVE SIGNED THIS DEED ON THE DATE AND YEAR FIRST ABOVE WRITTEN

[Signature]
OWNER

WITNESS

1. *[Signature]*
Rakesh Sharma
W/82-A GK-II N. Delhi
2. *[Signature]*
Daljit Kumeria
B-92, Sector 31, Noida.

WITNESS

1. Ashok Bhatta Asstt.
To DTCR Mr. Chd.
- 2.

DIRECTOR
TOWN AND COUNTRY PLANNING
HARYANA, CHANDIGARH

[Signature]
Director,
Town and Country Planning
Haryana, Chandigarh *[Signature]*





LC IV

AGREEMENT BY OWNER OF LAND INTENDING TO SET UP A COLONY

This agreement is made on this 14th day of November, 1997 (One thousand nine hundred ninety seven) between Mr. Arjun Puri S/o Sh. Mohinder Singh Puri r/o W/82-A, Greater Kailash Part II, New Delhi-110049 (hereinafter called the "Owner") of the one part and the Governor of Haryana acting through the Director, Town & Country Planning, Haryana (hereinafter referred to as the "Director") of the other part.

WHEREAS, the owner is in possession of the land mentioned in Annexure hereto for the purpose of converting into Residential Colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of licence is that the Owner shall enter into an agreement for carrying out and completion of development works in accordance with the licence finally granted for setting up a Group Housing Colony at Village Wazirabad, Tehsil & District Gurgaon.

NOW THIS DEED WITNESSETH AS FOLLOWS :

1. In consideration of the Director agreeing to grant licence to the Owner to set up the said Group Housing Colony on the land mentioned in Annexure hereto on the fulfillment of all conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 by the Owner, hereby covenants as follows:-
 - (a) That the Owner shall deposit thirty percent of the amount realised by him from plot holders from time to time within ten days of its realisation in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilised by the Owner towards meeting the cost of Internal Development works in the colony.
 - (b) That the Owner/Society undertakes to pay proportionate External Development Charges as per rate, schedule, terms and conditions hereto:
 - (i) That the Owner/Society shall pay the proportional External Development Charges at the tentative rate of Rs. 40.26 lacs per gross acre for group housing colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town & Country Planning, Haryana either in lumpsum within 30 days from the date of grant of licence or in eight equal six monthly instalments of 12.5% each i.e.
 - (a) First installment of 12.5% of the amount of External Development Charges shall be payable within a period of 30 days from the date of grant of licence.
 - (b) Balance i.e. 87.5% in seven equal six monthly instalments alongwith interest at the rate of 18% per annum which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 40.26 lacs per gross acre for group housing colony.
 - (ii) The EDC rates are under review and are likely to be finalised soon w.e.f. 1.1.1997. In the event of increase in EDC rates the Coloniser shall pay the enhanced amount of EDC and the interest on instalments, if any, from the date of grant of license.
 - (iia) In case the coloniser asks for a completion certificate before the payment of EDC they would have to first deposit the entire balance of EDC and only thereafter the grant of completion certificate would be considered.



Arjun Puri

- (iii) The unpaid amount of EDC would carry an interest of 18% per annum and in case of any delay in the payment of installments on the due date an additional penal interest of 3% per annum (making the total payable interest 21% per annum) would be chargeable upto a period of three months and an additional three months with the permission of DTCP.
 - (iv) In case the HUDA executing external development works completes the same before the due date and consequently requires the charges for the same, the DTCP shall be empowered to call upon the coloniser to pay the EDC even before the completion of four years period and the coloniser shall be bound to do so.
 - (v) Enhanced compensation on land cost if any shall be payable extra as decided by Director from time to time.
 - (vi) The Coloniser will arrange the electric connection from outside source for electrification of their colony from H.S.E.B. If they fail to provide Electric Connection from H.S.E.B. the Director, Town & Country Planning will recover the cost from the Coloniser and deposit it with H.S.E.B.
 - (vii) No E.D.C. would be recovered from the E.W.S./L.I.G. categories of allottees.
 - (c) That the Owner shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibilities, when the Owner shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the Local Authority as the case may be.
 - (d) That the owner shall construct at his own cost or get constructed by any other institution or individual at its cost schools, hospitals, community centers and other community buildings on the land set apart for this purpose or undertakes to transfer to the Government at any time, if so desired by the Govt. free of cost, the land set apart for schools, hospitals, community centers and other community buildings in which case the Govt. shall be at liberty to transfer such land to any person or institution including the Local Authority on such terms and conditions as it may lay down.
- No third party rights will be created without obtaining the prior permission of the DTCP.
- All the community buildings will be got constructed by the coloniser within a period of three years from the date of grant of licence.
- (e) That the owner shall be individually as well as jointly responsible for the individual plan of licenced area as well as total combined plans of the licenced area as a whole.
 - (f) That the owner shall complete the internal development works within two years of the grant of licence .
 - (g) That the owner undertakes to pay proportionate external development charges for the areas earmarked for Group Housing Scheme as per rate, schedule, terms and conditions given in Clause 1(b) of the Agreement.
 - (i) That these rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of license, as and when necessary and the Owner shall be bound to pay the balance of enhanced charges, if any, in accordance with the rates, schedule and Terms and Conditions so determined by the Director alongwith interest from the date of grant of license.

Signature

Signature



- (ii) That all the buildings to be constructed shall be with the approval of the Director and shall in addition to provisions of zoning plan of the site, conform to the building bye-laws and regulations in force in the area and shall in addition be governed by the N.B.C. with regard to light and ventilation, structural safety, fire safety, sanitary requirements and circulations (vertical and horizontal) standards.
- (iii) That the owner shall furnish the layout plan of Group Housing Scheme along with the service plans/detailed estimates together with the bank guarantee equal to 25% of the total cost of development works(both for internal and external) for the area under Group Housing Scheme within a period of 60 days from the date of grant of licence.
- (iv) That in case of Group Housing, adequate accommodation shall be provided for domestic servants and other service population and the number of such dwelling units shall not be less than 10% of the number of main dwelling units and the area of such a unit shall not be less than 140 sq.feet which will cater to the minimum size of room and alongwith bath, W.C.
- (v) That in case of Group Housing, the owner shall deposit thirty percent of the amount to be realised by him from flat holders from time to time within ten days of its realisation in a separate account to be maintained in scheduled bank and that this amount shall only be utilised by the owner towards meeting the cost of Internal Development Works and construction works in the colony.
- (vi) That adequate educational, health, recreational and cultural amenities to the norms and standard provided in the respective development plan of the area shall be provided. The owner shall at his own cost, construct the primary cum nursery school, community buildings/dispensary and first aid center on the land set apart for this purpose, or if so desired by the Government, shall transfer to the Government any time, free of cost, land thus set apart for primary-cum-nursery school, community buildings/dispensary and first aid center, in which case the Govt. shall be at liberty to transfer such land to any person or institution including the local authority on such terms and conditions as it may lay down.

No third party rights will be created without obtaining the prior permission of the DTCP.

All the community buildings will be got constructed by the coloniser within a period of three years from the date of grant of licence.

- (h) That the owner shall deposit service charges @ Rs. 10/- per square meter of the total flatted area of the colony (excluding institutional areas like school, parks etc.) in two equal installments. The first installment of the service charges would be deposited by the owner within sixty days from the date of grant of licence and the second installment to be deposited within six months from the date of grant of licence.
- (i) That the owner shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
- (j) That the Owner shall permit the Director, or any other officers authorised by him in this behalf to inspect the executing of the layout and the development works in the colony and the coloniser shall carry out all directions issued to him for ensuring due compliance of the execution of the layout plans and the development works in accordance with the licence granted.
- (k) That without prejudice to anything contained in this agreement all the provisions contained in the Act and the Rules shall be binding on the Owner.

Signature



DTCP (HA)
Signature

1. That the Owner shall give the requisite land for the treatment works (oxidation ponds) and for broad irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangement for temporary disposal or give the requisite land.
2. Provided always and it is hereby agreed that should the Owner commit any breach of the terms and conditions of this agreement of Bilateral Agreement or violate any provisions of the Act or the Rules, then and in any such cases and notwithstanding the waiver of any previous clause or right, the Director, may cancel the Licence granted to him.
3. Upon cancellation of the licence under Clause 2 above action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended upto date. The Bank Guarantee in that even shall stand forfeited in favour of the Director.
4. The stamp and registration charges on this deed shall be borne by the Owner.
5. The expression "Owner" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
6. After the layout plan and development works or part thereof in respect of the colony or part thereof have been completed and a completion certificate in respect thereof have been issued, the Director may, on an application in this behalf, from the Owner, release the Bank Guarantee or part thereof, as the case may be. Provided that, if the completion of the colony is taken in parts, only the part of the Bank Guarantee corresponding to the part of the colony completed shall be released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony or the part thereof, as the case may be, for a period of five years from the date of the completion certificate under Rule 16 or earlier in case the Owner is relieved of the responsibilities in this behalf by the Government. However, the Bank Guarantee regarding the External Development Charges shall be released by the Director in proportion to the payment of the External Development Charges received from the owner.

IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR HAVE SIGNED THIS DEED ON THE DATE AND YEAR FIRST ABOVE WRITTEN

[Signature]
OWNER

WITNESS

1. *[Signature]*
(Rajesh Sharma)
W/82-A, G.K.II, N.D.II
2. *[Signature]*
Ajit Kumar
B-92, Sector 31 Noida

WITNESS

1. Ashok Bhatta, Asstt.
of P.T.C.P. Haryana
- 2.

DIRECTOR
TOWN AND COUNTRY PLANNING
HARYANA, CHANDIGARH

[Signature]



[Signature]