

STATE BANK OF INDIA

Sl. No. 132050

GSR / 002

RECEIPT

STATE BANK OF INDIA

Branch

Code No.

Received a sum of ₹ 49,62,00,000/-

(Rupees Four Crore Ninety Six Lakh Twenty Thousand Only)

from Smt. / Shri Wondercity Buildcon Pvt Ltd

s/o, d/o, w/o

residing at Gurgaon for credit to Government of Haryana

account towards Stamp Duty

Date 30 APR 2014  
Place GURGAON

(Signatures of Authorised Officer)

Type of Deed : Development Agreement

Name of Village : Naurangpur (Hadbast No.157)

Stamp Duty : Rs. 4,96,20,000/- (Rupees Four Crore Ninety Six Lakh Twenty Thousand)

Stamp No. & Date : 132050 /GSR 002, dated 30<sup>th</sup> April, 2014

For K.J.S. COLONIZERS PVT. LTD.

For Wonder City Buildcon Pvt. Ltd.

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Authorised Signatory

For STERLING INFRASTRUCTURES PVT. LTD.

DIRECTOR

प्रलेख न: 281

दिनांक 02/05/2014

डीड संबंधी विवरण

डीड का नाम AGREEMENT

तहसील/सब-तहसील Manesar

गांव/शहर नौरंगपुर

भवन का विवरण

भूमि का विवरण

धन संबंधी विवरण

राशि 0.00 रुपये

कुल स्टाम्प ड्यूटी की राशि 49,620,000.00 रुपये

स्टाम्प की राशि 49,620,000.00 रुपये

रजिस्ट्रेशन फीस की राशि 0.00 रुपये

पेस्टिंग शुल्क 2.00 रुपये

Drafted By: Ashok Kumar Sharma

Service Charge: 100.00 रुपये

यह प्रलेख आज दिनांक 02/05/2014 दिन शुक्रवार समय 12:17:00PM बजे श्री/श्रीमती/कुमारी Sterling Infrastructure Pvt Ltd thru Gaurav Chaudhary निवासी 15 Sec-44 GGn द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

उप/सयुक्त पंजीयन अधिकारी  
Manesar

मानेसर

श्री Sterling Infrastructure Pvt Ltd thru Gaurav Chaudhary (OTHER), KJ S Colonisers Pvt Ltd thru Kamaljeet Singh Ahlwalia (OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru-Pradeep Bhatia दावेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दावेदार 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 Ashok Kumar Sharma पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी ADv GGN व श्री/श्रीमती/कुमारी Karanpal पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Tejpal Singh निवासी 75 F Colony ND ने की। साक्षी न: 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी न:2 की पहचान करता है।

दिनांक 02/05/2014

उप/सयुक्त पंजीयन अधिकारी  
Manesar

मानेसर

## DEVELOPMENT AGREEMENT

This Agreement is made at Gurgaon on this 2<sup>nd</sup> day of May, 2014 ("Effective Date")

### BETWEEN

Sterling Infrastructure Private Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 20-A, Rajpur Road, Civil Lines, Delhi-110054 and having its corporate office at 7<sup>th</sup> Floor, Plot No. 15, Sector-44, Gurgaon-122022, through its duly authorized signatory: Mr. Gaurav Chaudhary, authorized through resolution passed in the meeting of Board of Director held on 7<sup>th</sup> April, 2014, (hereinafter referred to as "SIPL", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **FIRST PART**.

### AND

KJS Colonisers Private Limited (earlier known as Rizon Developers Private Limited), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 20-A, Rajpur Road, Civil Lines, Delhi-110054, and having its corporate office at 7<sup>th</sup> Floor, Plot No. 15, Sector-44, Gurgaon-122022, through its duly authorized signatory: Mr. Kamaljeet Singh Ahluwalia, authorized through resolution passed in the meeting of Board of Director held on 7<sup>th</sup> April, 2014, (hereinafter referred to as "KJSCPL", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART**.

### AND

Wonder City Buildcon Private Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Godrej Bhavan, 4<sup>th</sup> Floor, 4A Home Street, Fort, Mumbai - 400 001 and having its corporate office at 3<sup>rd</sup> Floor, UM House, Plot No 35, sector 44, Gurgaon - 122002, through its duly authorized signatory: Mr. Pradeep Bhatia, authorized through resolution passed in the meeting of Board of Director held on 18<sup>th</sup> April, 2014, (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **THIRD PART**.

(SIPL and KJSCPL are hereinafter collectively referred to as the "Companies")

(the Companies and the Developer are hereinafter collectively referred to as the "Parties" and sometimes individually referred to as "Party").

### WHEREAS THE COMPANIES HAVE REPRESENTED TO THE DEVELOPER THAT -

A. The Companies are the absolute owners of a contiguous parcel of land ad-

For K.J.S. COLONIZERS PVT. LTD.




for

For STERLING INFRASTRUCTURES PVT. LTD.

  
DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

  
Authorised Signatory

measuring 116 Kanai & 15 Marla i.e. 14.59375 acres situated in Village; Naurangpur, Sector 79, Tehsil; Manesar and District; Gurgaon, Haryana ("Subject Lands"). The Subject Lands are more particularly described in Schedule-I hereto and demarcated / delineated on the plan, which is Schedule-III hereto.

B. Out of the Subject Lands, SIPL and KJSCPL own the following lands / share;

- (i) SIPL is the absolute owner of lands measuring 107 Kanai 12.2188 Marla i.e. 13.451367 acres (hereinafter referred to as the "Subject Lands-A") out of the Subject Lands;
- (ii) KJSCPL is the absolute owner of lands measuring 9 Kanai 2.7813 Marla i.e. 1.14238 acres (hereinafter referred to as the "Subject Lands-B") out of the Subject Lands;

The Subject Lands-A, & Subject Lands-B are more particularly described in Schedule-I hereto.

C. The Companies have absolute ownership and clear title on their respective portions of the Subject Lands, free from any Encumbrance (as defined herein), with absolute possessory rights and entitlements. No other person has any right, title or entitlement on the Subject Lands in any manner. The Companies are recorded as the owners and in possession of their respective portions out of the Subject Lands in all government records including the Record of Rights (Jamabandi & Khasra Girdawari). The description of antecedent title and mutations in the Jamabandi vesting the Subject Lands in favour of the Companies are detailed in Schedule-II hereto. The said description is true, accurate and correct. The Subject Lands have been fenced from all sides prior to execution of this Agreement by the Companies.

D. The Director Town and Country Planning, Haryana ("DTCP") had granted a License bearing No. 47 of 2013 dated 06 June 2013 (the "License") to the Companies under the Haryana Development of Regulation of Urban Areas Act, 1975 and Rules 1976 in connection with the development of a Group Housing Colony on the Subject Lands i.e. lands measuring 14.59375 acres being Subject Lands-A & Subject Lands-B. The said License is valid and subsisting.

E. Subject Lands-A and Subject Lands-B are contiguous to each other and together comprise of the Subject Lands. The Subject Lands have an independent access through a proposed 24 meter wide road which is demarcated in Annexure IV. The Subject Lands also have an access from a 10 feet wide village road / revenue rasta which is demarcated in Annexure IV.

F. The total FSI including the FSI for residential component, commercial component and construction of EWS category flats that is available (subject to obtainment of the Zoning Plan) to be developed on the Subject Lands is 1112482 square feet

For Wonder City Buildcon Pvt. Ltd.

For K.J.S. COLONIZERS PVT. LTD.

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Authorised Signatory

  
DIRECTOR

(approx) equivalent to 103352 square meters ("Project-FSI").

- G. Subject to and in accordance with the terms of this Agreement and compliance by the Developer of its obligations under this Agreement, the Companies have agreed to grant the Development Rights (as defined herein) to the Developer on the Subject Lands and the Developer has agreed to accept such grant of the Development Rights on the Subject Lands, subject to the representations, warranties and covenants of the Companies as provided herein.

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

### CLAUSE 1 DEFINITIONS AND INTERPRETATION

- 1.1. **Definitions** - In this Agreement (including the recitals), unless the context otherwise requires, the following expressions shall have the following meanings:

1. "Account-I" shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
2. "Account-II" shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
3. "Account-III" shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
4. "Account-IV" shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
5. "Account-V" shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
6. "Additional Lands" shall have the meaning ascribed to it in Clause 8.13 of this Agreement;
7. "Additional Project FSI Area" shall have the meaning ascribed to it in Clause 2.20 herein;
8. "Affiliate" shall mean any company, partnership or any other legal entity directly or indirectly controlling or controlled by or under common control of the Developer, including but not limited to its subsidiary or holding company. For the purposes of this definition, the term "control" (including with correlative meaning, the terms "controlled by" and

For K.J.S. COLONIZERS PVT. LTD.

  
Director

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DIRECTOR

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Authorised Signatory

"under common control with") as means the possession, directly or indirectly, of the power to direct the director of the management whether through ownership of voting securities, by contract or otherwise;

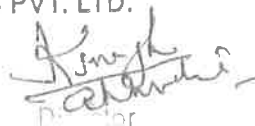
9. "Agreement" shall mean this Agreement including all Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended by the Parties from time to time in writing;
10. "Applicable Law" shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any other statutory authority in India, whether in existence on the Effective Date or thereafter;
11. "Approvals" shall mean and refer to all such permissions, no objection certificates, permits, sanctions, exemptions and approvals as may be required for the Project including but not limited to fire scheme approval, clearances from Airport Authority of India, Central / State Pollution Control Board, consent to establish and operate, approval from electrical/ sewerage/ water connection authority for construction and occupation (if applicable), approval (if applicable) of the Ministry of Environment and Forests, National Monument Authority, Archeological Survey of India (ASI) or any other approvals as may be required from any Governmental Authority or from any other person, as the case may be, for the acquisition, construction, development, ownership, management, leasing, disposal, transfer of or creation of third party interest in the Project and shall include all approvals relating to or pursuant to sanction of layout plans, sanction of building plans, commencement certificates, (by whatever name called);
12. "Allotment Documents" shall mean and refer to all documents issued to / executed with the Saleable Area Allottees (*as defined herein*) and the association of apartment owners for allotment / sale of the Saleable Area including the application forms, allotment letters, receipts, agreement to sell / apartment buyers agreement, notice / correspondences issued from time to time, demand notice, letters, possession notice, handover of possession letters, sale / conveyance deeds, maintenance agreements, Deed of Apartment, tripartite documents for loans / home loans which may be procured by the Saleable Area Allottees (*as defined herein*) etc.;
13. "Average Sale Price" at any point of time shall mean the aggregate of the (i) total realized/ realisable Gross Sales Revenue of the Saleable Area of the Project actually allotted / sold till that time, and (ii) the total realized/ realisable Gross Sales Revenue of the Saleable Area of the

For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR  
For K.J.S. COLONIZERS PVT. LTD.

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For Wonder City Buildcon Pvt. Ltd.

  
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project being developed on the Additional Lands by Godrej Properties Limited, which is actually sold / allotted till that time, divided by, the aggregate of the (i) the Saleable Area on Super Built-up Area basis of the Project actually allotted / sold to the Saleable Area Allottees till that time, and (ii) the Saleable Area on Super Built-up Area basis of the project being developed on the Additional Lands that is actually allotted / sold to the Saleable Area Allottees till that time, as rounded up to the next whole number;

14. "Banker" shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
15. "Brokerage" shall mean and include all expenses related to encouraging sales through brokers/ channel partners i.e. **brokerage**/commission payments or brokers incentive schemes introduced to carry out sales;
16. "Brokers" shall mean and include all brokers, channel partners, sales agencies and other third parties (excluding any Affiliates of the Developer) which should be exclusively engaged by the Developer for marketing, promotion, selling the apartments / units of the Project;
17. "Building Plan Approval" shall have the meaning ascribed to it in Clause 2.6.2 herein;
18. "Building Plan Approval Date" shall have the meaning ascribed to it in Clause 2.6.2 herein;
19. "Completion" or "Completed" in respect of the Project, shall mean the event of obtainment of the occupation certificate for the entire Saleable Area at the Project and the Developer raising the entire demand for consideration payable by the Saleable Area Allottees of the Saleable Area that has been allotted;
20. "Company Approvals" shall have the meaning ascribed to it in Clause 2.6.3 herein;
21. "Company Approvals Date" shall have the meaning ascribed to it in Clause 2.6.3 herein;
22. "DTCP" shall mean the Director Town and Country Planning, Haryana;
23. "Development Rights" shall subject to the terms of this Agreement, refer to the entire development rights of the Project on the Subject Lands and shall include (but not be limited to), *inter alia*, the right to enter upon the Subject Lands and every part thereof for the purpose of developing the Project and the right, power, entitlement, authority,

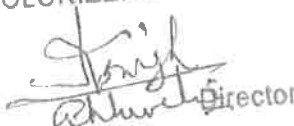
For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR

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For K.J.S. COLONIZERS PVT. LTD.



Director

For Wonder City Buildcon Pvt. Ltd.



Authorised Signatory

sanction and permission, subject at all times to the terms and conditions set out in this Agreement and Applicable Law, to:

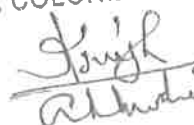
- (a) plan, conceptualize and design the Project in accordance with the Applicable Law;
- (b) exercise full, free, uninterrupted and exclusive marketing, allotment, allocation, licensing or sale rights in respect of the built-up apartments / units and car parking spaces on the Subject Lands by way of sale, allotment, lease, license or any other recognized manner of transfer, with the right to decide, the pricing of the Saleable Area, other amenities and allotment / allocation charges for the car parking spaces to be developed on the Subject Lands and enter into agreements with such purchasers as it deems fit and on such marketing, licensing or sale, to receive its share of the proceeds as per the terms herein, receive or collect payments or cheques towards sale of any Saleable Area and deposit in the accounts maintained in accordance with this Agreement; and give receipts and upon execution of the definitive Agreements in favour of purchasers; hand over ownership, possession, use or occupation of the Saleable Area, car parking spaces and wherever required proportionate undivided interest in the land underneath i.e. the Subject Lands;
- (c) carry out the construction / development of the Project including the completion of development of the Project and marketing, sale of the Saleable Area and allotment / allocation of the car parking spaces to be developed as part of the Project;
- (d) do all such lawful acts, deeds and things that may be required for the development of the Project in strict compliance with the terms of this Agreement, including obtaining the Approvals;
- (e) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work in its name and to be solely responsible to pay the wages, remuneration and salary of such persons;
- (f) make payment and / or receive the refund of all deposits, or other charges to and from all public or Governmental Authorities or public or private utilities relating to the development of the Project paid by the Developer, to the extent permitted under the Applicable Law and in accordance with the terms of this Agreement;
- (g) make applications to the concerned Governmental Authority in respect of Approvals, including as may be required for any

For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR

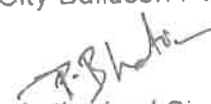
For K.J.S. COLONIZERS PVT. LTD.



Director

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Authorized Signatory



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

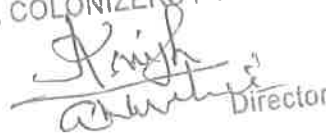
- (h) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required by and under the Applicable Law, any Governmental Authority in relation to the Project development and necessary for the full, free, uninterrupted and exclusive construction of buildings on the Subject Lands;
- (i) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;
- (j) raise finance for funding the working capital requirements in respect of the Project and create mortgage on the Subject Lands or any part thereof in accordance with Clause 2.19 of this Agreement and call upon the Companies to execute all Agreements, mortgage deeds, no-objection certificates, declarations, affidavits etc. as may be required by the lenders to record or create such mortgage;
- (k) surrender any portion of the Subject Lands (as may be required under the Applicable Laws) to the Governmental Authorities or any such area falling under the set-back area or under any reservation to the Governmental Authorities in the prescribed manner and to take all necessary steps in that regard and for the benefit of the Project and to make necessary correspondences;
- (l) launch the first phase of the Project by the Launch Date and invite prospective purchasers, licensees etc. for allotment and sale of the Saleable Area and allotment / allocation of the car parking spaces. To launch all subsequent phases at such times as deemed appropriate by the Developer;
- (m) execute all necessary, legal and statutory writings, agreements and documentations including the Allotment Documents for the exercise of the Development Rights and in connection with all the marketing, or sale of the premises to be constructed as part of the Project (other than the School Area) as envisaged herein;
- (n) set up, install and make provision for the various facilities / services

For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR

For K.J.S. COLONIZERS PVT. LTD.



Director

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For Wonder City Buildcon Pvt. Ltd.



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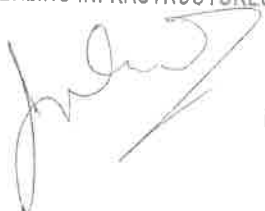
at the Project as may be required under the Applicable Law and/or rules made there under and to handover the maintenance thereof to the association of apartment owners or the maintenance agency of the Project, as the case may be;

- (o) take appropriate actions, steps and seek compliances and exemptions under the provisions of the Applicable Law;
- (p) demarcate the common areas and facilities and the limited common areas and facilities in the Project at the sole discretion of the Developer, as per the lay out plan and Applicable Law and to file and register all requisite deeds and Agreements. To calculate the super built up area applicable to the Saleable Area as per the terms of this Agreement;
- (q) to develop the School Area in accordance with Clause 2.11 of this Agreement;
- (r) generally do any and all other acts, deeds and things that may be required for the exercise of the Development Rights;

as more elaborately stated in this Agreement;

- 24. **"Developer's Overheads"** shall mean the cost of utilization of the common / shared resources of the head office and regional office of the Developer for effective development and management of the Project;
- 25. **"Developer Approvals"** shall have the meaning ascribed to it in Clause 2.6.8 below;
- 26. **"Effective Date"** shall mean the date of execution of this Agreement;
- 27. **"Encumbrances"** means any easement rights, acquisition, litigation, dispute, injunction order, attachment in the decree of any court, attachment (of the Income Tax Department or any other departments of any Governmental Authority or of any other person or entity), requisition, or any kind of attachment, court injunction, will, exchange, lease, legal flaws, claims, partition, memorandum of understanding, development agreement, joint venture agreement or agreement of any nature whatsoever or any other legal impediment, mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, legal interest, lien, charge, restriction or limitation of any nature on the title, including transfer, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same;

For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR

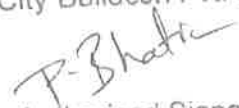
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For K.J.S. COLONIZERS PVT. LTD.



Director

For Wonder City Buildcon Pvt. Ltd.



Authorised Signatory

28. "EWS" shall mean economically weaker sections / community-service personnel and lower category or such other similar connotation as provided for under the Applicable Law which may be applicable to the Project;
29. "EWS Area" shall mean and refer to the EWS category flats and the related facilities that are constructed in the Project as required under the Applicable Law and the License;
30. "FSI" shall mean and refer to Floor Space Index;
31. "Force Majeure" shall mean any of the following events/ circumstances or combination thereof, not within the control of the affected Party, provided such Party acts in a reasonable manner:
- (i) acts of God e.g. drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and other natural disasters such as damage caused by lightening or other acts of God;
  - (ii) explosions, air crashes, nuclear radiation, sabotage;
  - (iii) strikes or lock-outs in government departments causing delay in obtaining Approvals or general strikes and labour unrest / disputes;
  - (iv) civil war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army;
32. "Governmental Authority" shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having jurisdiction on behalf of the Republic of India, Government of India or any State or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the Subject Lands or construction and development of the Project;
33. "GPA" shall have the meaning ascribed to it in Clause 2.16 of this Agreement;
34. "GPL-DA" shall have the meaning ascribed to it in Clause 8.13 (iii) of this Agreement;
35. "Gross Sales Revenue" shall mean all revenues generated from the Saleable Area of the Project (whether at present, past or in the future)

For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR

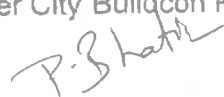
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For K.J.S. COLONIZERS PVT. LTD.



Director

For Wonder City Buildcon Pvt. Ltd.



Authorised Signatory

including the club membership charges and allotment / allocation charges for the car parking spaces, except the Other Charges-1 and Other Charges-2;

36. "HDRUA Act" shall refer to the Haryana Development & Regulation of Urban Areas Act, 1975, and the rules framed there under, as amended from time to time;
37. "Land-I" shall mean and refer to such lands of 15 meter width out of the Additional Lands that can be utilized to create an access road to connect the Subject Lands with the 10 meter wide road (which is in the process of being broadened to a 60 meter wide road) that is abutting the Additional Lands;
38. "Land-II" shall mean and refer to such lands of 15 meter width which is not part of the Additional Lands or the Subject Lands, and which can be utilized to create an access road connecting the Subject Lands to the 10 meter wide road (which is in the process of being broadened to a 60 meter wide road) that is abutting the Additional Lands;
39. "Launch Date" shall mean the date on which the Developer invites the applications from intending Saleable Area Allotees for the first phase of the Project which in no event shall be beyond 60 (sixty) days from the date the Company Approvals have been obtained in accordance with this Agreement;
40. "License" shall have the meaning ascribed to it in Recital D of this Agreement;
41. "License Risk" shall mean the risk associated with any action of the Governmental Authorities to cancel or revoke the License (or any additions / amendments to the same), as the case may be, except where such action of the Governmental Authorities relates to, or arises out of, or is in connection with any default of the Developer in complying with any terms and conditions under the License or any breach, or failure to comply with, any Applicable Law;
42. "Loan/ Account-VI" shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
43. "Other Area" would mean the community buildings / halls, recreational areas, library, reading room, senior citizen recreation room, club, association / society office etc. and all other areas as required to be constructed as part of the Project under the Applicable Law except for the Project FSI Area and School Area;

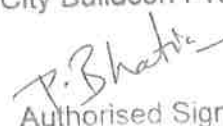
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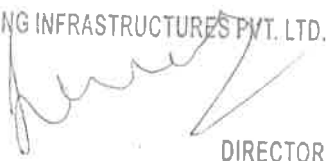
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Director

44. **"Other Charges - 1"** shall mean all statutory charges, fees and expenses, such as external development charges, infrastructure development charges, external electrification charges, electricity and water meter charges, maintenance security deposit, advance maintenance charges, service tax, VAT, stamp duty, registration charges, which would be collected / recovered from the customers in relation to the Saleable Area as a contribution from the customers and for onward transfer / deposit to the concerned Governmental Authority or association (if any) of the apartment owners or with the maintenance agency of the Project, without making any profit or charging any facilitation fee, as the case may be;
45. **"Other Charges - 2"** shall refer to the society / association formation charges, legal expenses that may be chargeable to the allottees / purchasers of Saleable Area by the Developer, which shall be held by and utilised by the Developer for the purpose for which the same has been collected;
46. **"Other Documents"** shall have the meaning ascribed to it in Clause 9.1.1 of this Agreement;
47. **"Owner's Costs"** shall mean the following costs and expenses to be borne by the Companies in terms of this Agreement --
- (a) All costs and expenses to be incurred for development and construction of the School Area that are required to be constructed as part of the Project (including costs of connecting power, water and sewage to the School Area from the nearest point of the Project for such connections leading to the School Area); and
  - (b) Stamp duty and registration charges in accordance with Clause 16 (k) of this Agreement;
  - (c) Any brokerage payable in connection with the sale of the School Area;
  - (d) Brokerage charges for the Saleable Area of the Project in accordance with Clause 5.9 herein;
  - (e) All costs and expenses under whatever head related to, or arising out of, any and all Title Risk or the License Risk;
  - (f) Any other costs as specifically agreed to be borne by the Companies in terms of this Agreement;
  - (g) All costs and expenses to be incurred for obtaining the occupation certificate of the school area;

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48. "Owner's Share" shall have the meaning ascribed to it in Clause 3.1 of this Agreement;
49. "Project" shall mean the development of the Subject Lands by constructing ~~thereon~~ the Project FSI Area (including the EWS Area and Additional Project FSI Area as may be utilized in terms of Clause 2.20), Other Area, School Area and other structures, buildings, recreational areas, open spaces, parking spaces, landscaping, developments etc. as may be deemed fit by the Developer and permitted or compulsory in accordance with the Applicable Law and rules made there under by the relevant Governmental Authorities;
50. "Project Account Credit" shall have the meaning ascribed to it in Clause 5.5 of this Agreement;
51. "Project Completion End Date" shall have the meaning ascribed to it in Clause 6.2 of this Agreement;
52. "Project Revenue Account" means the no-lien account in the joint names of the Developer and the Companies to be opened with the Banker;
53. "Project-FSI" shall have the meaning ascribed to it in Recital (G) above;
54. "Project FSI Area" shall mean and refer to the components / areas including the residential, commercial and EWS areas constructed on the Subject Lands as part of the Project by utilizing the Project-FSI;
55. "Refundable Deposit" shall have the meaning ascribed to it in Clause 4.1 of this Agreement;
56. "Received Refundable Deposit" shall be the amount of Refundable Deposit actually received by the Companies in terms of Clause 4.1 of this Agreement;
57. "Saleable Area" shall mean and refer to such portions of the Project FSI Area and such portion of the Other Area and any other construction / development in the Project, except EWS Area and School Area, that are available for sale in the open market to prospective buyers as per the Applicable Law, including the proportionate share in the common areas and facilities at the Project;
58. "Saleable Area Allottees" shall mean and refer to the customers / purchasers to whom the residential and / or the commercial component of the Saleable Area are allotted / sold against consideration as decided by the Developer;

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59. "School Area" shall mean and refer to all such areas identified and allocated in the Subject Lands in respect of the schools and the related facilities that are required to be constructed in the Project in accordance with the Applicable Laws, Approvals, and License conditions;
60. "Subject Lands" shall have the meaning ascribed to such term in Recital A of this Agreement;
61. "Subject Land-A" & "Subject Land-B" shall have the meaning ascribed to it in Recital B of this Agreement;
62. "Super Built-up Area" shall mean and refer to the aggregate of the FSI area in the project, the free of FSI area that may be available to inventories / units / Project and the proportionate share in the common areas and facilities in the Project;
63. "Title Risk" shall mean any defect, Encumbrance, impediment of any nature whatsoever over the title / ownership and/or the legal possession of the Companies over the Subject Lands as stated in this Agreement, as the case may be, except where such defect, Encumbrance or impediment arises out of, or is in connection with any default of the Developer in complying with any terms and conditions under this Agreement;
64. "Zoning Approval" shall have the meaning ascribed to it in Clause 2.6.1 herein;
65. "Zoning Approval Date" shall have the meaning ascribed to it in Clause 2.6.1 herein.

1.2. Interpretation

In this Agreement, unless the contrary intention appears:

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

- (i) all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended,

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modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

- 1.2.2 any reference to the singular shall include the plural and vice-versa;
- 1.2.3 any references to the masculine, the feminine and the neuter shall include each other;
- 1.2.4 any references to a "company" shall include a reference to a body corporate;
- 1.2.5 any reference herein to any Clause or Schedule or Annexure is to such Clause of or Schedule to or Annexure to this Agreement. The Schedules and Annexures to this Agreement shall form an integral part of this Agreement;
- 1.2.6 references to this Agreement or any other agreement shall be construed as references to this Agreement or that other agreement as amended, varied, novated, supplemented or replaced from time to time;
- 1.2.7 the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;
- 1.2.8 each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause or any part thereof;
- 1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.10 headings to Clauses, parts and paragraphs of Schedules and Schedules are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.11 "in writing" includes any communication made by registered post or courier with acknowledgment due and/or delivered in person with acknowledgment due or emails from agreed email ids;
- 1.2.12 the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2.13 references to a person (or to a word importing a person) shall be construed so as to include:
- (i) individual, firm, partnership, trust, joint venture, company, corporation,

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body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality);

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

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

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

### 1.3. Purpose

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

1.3.2 The Companies agree that they shall from time to time execute all such Agreements as may be reasonably required to effectively carry out the full intent and meaning of this Agreement and to complete the transactions contemplated hereunder.

## CLAUSE 2

### GRANT OF DEVELOPMENT RIGHTS AND CONSTRUCTION AND DEVELOPMENT OF THE PROJECT

- 2.1 On and from the Effective Date, the Companies hereby grant and the Developer hereby accepts the said grant by the Companies, of the Development Rights in respect of the Subject Lands. The Parties have entered into this Agreement relying upon each other's representations, warranties and assurances as set forth in this Agreement. The Developer and the Companies shall comply with their respective responsibilities and obligations as specified in this Agreement. Possession of the Subject Lands for the purposes of this Agreement has been handed over by the Companies to the Developer simultaneously with the execution of this Agreement.
- 2.2 The Companies have handed over possession of the Subject Lands to the Developer simultaneously with the execution of this Agreement to implement its entitlements and obligations under this Agreement. The Companies further agree that from the Effective Date, the Developer shall be entitled to enter upon the Subject Lands directly or through its associates, agents, architects, consultants, authorized representatives and/or contractors, to do all such acts and deeds

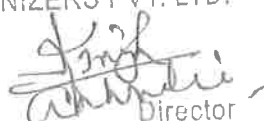
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For Wonder City Buildcon Pvt. Ltd.



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required and/or necessary for exercising the Development Rights and for the implementation and development of the Project on the Subject Lands. For the avoidance of doubt, it is clarified that at all times, the Developer shall be solely responsible for the development, marketing, operation and management of the Project and shall have the overall responsibility and liability with respect to the Project at its sole costs in accordance with this Agreement (save and except the Owner's Cost and responsibilities / obligations of the Companies as set forth in this Agreement). In no event shall the Companies have any liability or be subject to any claim arising out a default committed by the Developer including but not limited to a defect/default in respect of design, development, construction, implementation, operation or maintenance of the Project. Similarly in no event shall the Developer have any liability or be subject to any claim arising out a default committed by the Companies of the Applicable Law or the terms and conditions of this Agreement.

- 2.3 The Parties agree that the Developer shall construct the Project by utilizing the entire Project FSI on the Subject Lands in accordance with the terms of this Agreement, Applicable Law and Approvals. Any additional FSI that may become available on the Subject Lands shall be dealt with in accordance with Clause 2.20.
- 2.4 The Developer shall launch the first phase of the Project by the Launch Date, subject to the terms of this Agreement (including but not limited to Force Majeure). In case the Developer fails to launch the first phase of the Project by the Launch Date, the Developer shall be liable to pay liquidated damages of Rs. 5 Lakhs per month (pro-rated for any part month) for the entire period of delay till the time the first phase of the Project is launched. Further, in the event the Developer defaults in making such payments by the 7<sup>th</sup> day following the end of each month (or part thereof), then notwithstanding the right of the Companies to recover the said amounts, the Developer shall pay interest calculated @18% per annum on the defaulted amounts until full payment.
- 2.5 The landscaping, architecture, construction, design, implementation etc. of the Project shall be, at all times, at the discretion of the Developer. The Developer shall ensure that the same are undertaken in accordance with the Applicable Laws. The Developer shall be entitled to appoint, employ or engage, in its own name and its sole costs and responsibility, suitably qualified and experienced architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work. For the avoidance of doubt, it is clarified that the Developer shall be solely responsible to pay any and all fees, wages, remuneration and salaries of such persons and the Developer shall at all times comply with the requirements of Applicable Law, including with respect to minimum wage, contract labour, statutory costs and liabilities.
- 2.6 **Approvals** – The Parties shall undertake their respective obligations to obtain Approvals as provided herein.

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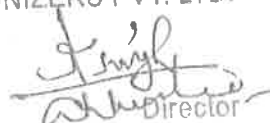
  
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P. Bhatta  
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Director

#### 2.6.1 Zoning Plan for the Subject Lands –

The DTCP had granted the License to SIPL and KJSOPL under the HDRUA Act for development of a Group Housing Colony on the Subject Lands. The Companies shall be responsible and under an obligation to procure the zoning plan approval of the Subject Lands ("Zoning Approval") and handover the original of the Zoning Approval to the Developer within 4 months from the Effective Date (expiry of 4 months from the Effective date is hereinafter referred to as the 'Zoning Approval Date'). In case of default by the Companies in obtaining the Zoning Approval on or before the Zoning Approval Date:

- (a) The Companies shall be liable to pay an interest @18% per annum on the Received Refundable Deposit to the Developer from the date the Developer had paid the Received Refundable Deposit till the Zoning Approval Date. The said interest shall be paid by the Companies to the Developer within 30 (thirty) days from Zoning Approval Date.
- (b) In addition to the interest stated above, the Developer shall be vested with the entitlement to either (i) terminate the Agreement, or (ii) to step-in and undertake the exercise of obtaining the Zoning Approval, or (iii) to provide extension to the Companies up-to 6 months to obtain the Zoning Approval. The Developer shall communicate the option that it decides to the Companies in writing within 30 (thirty) days from the Zoning Approval Date. In the event the Companies are unable to obtain the Zoning Approval within the extension period provided by the Developer or if the Developer is unable to obtain the Zoning Approval within 6 months after it has exercised the option to step-in, the Agreement shall stand terminated and the consequences as stated in Clause 10 herein shall follow. It is clarified that the step-in as per this clause will be for the limited purposes of obtaining the Zoning Approval only.

2.6.2 **Building Plan approval for the Subject Lands** - The Developer shall provide the building plan drawings for construction and development on the Subject Lands, to the Companies, within 4 months from the obtainment of the Zoning Approval. The Companies shall be responsible and under an obligation to obtain the approval of building plans ("Building Plan Approval") for the Subject Lands within 18 months from the Effective Date (expiry of 18 months from the Effective Date is hereinafter referred to as the 'Building Plan Approval Date'). All approvals necessary for obtaining the Building Plan Approvals, which are elaborated in Schedule-IV, shall form part of the Building Plan Approval. It is clarified that the Building Plan Approval Date shall not be extended even if the (i) Zoning Approval was obtained by the Developer in furtherance to exercising its option to step in or (ii) if the Zoning Approval is obtained by the Companies in the extension period that may be provided by the Developer in accordance with Clause 2.6.1 (b) above. In case of default by the Companies in obtaining the Building Plan Approval on or before the Building Plan Approval Date;

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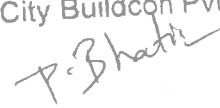
  
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P. Bhatia  
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- (a) The Companies shall be liable to pay an interest @18% per annum on the Received Refundable Deposit to the Developer from the date the Developer had paid the Received Refundable Deposit till the expiry of the Building Plan Approval Date. The said interest shall be paid by the Companies to the Developer within 30 (thirty) days from the Building Plan Approval Date.
- (b) in addition to the interest stated above, the Developer shall be vested with the entitlement to either (i) terminate the Agreement, or (ii) to provide an extension to the Companies to obtain the Building Plan Approval along with the Company Approval on or before the Company Approval Date. The Developer shall communicate the option that it decides to the Companies in writing within 30 (thirty) days from the Building Plan Approval Date.

**2.6.3 Other Approvals required for commencement of construction on the Subject Lands-** The Companies shall be responsible and under an obligation to obtain all Approvals that are required for commencement of construction and development of the Project as per the Applicable Law on the Effective Date (hereinafter referred to as the "Company Approvals") within 24 months from the Effective Date (expiry of 24 months from the Effective Date is hereinafter referred to as the 'Company Approval Date'). The Company Approvals are specified in Schedule-IV. In case of default by the Companies in obtaining all the Company Approvals on or before the Company Approval Date;

- (a) The Companies shall be liable to pay an interest @18% per annum on the Received Refundable Deposit to the Developer from the date the Developer had paid the Received Refundable Deposit till the Company Approval Date. The said interest shall be paid by the Companies to the Developer within 30 (thirty) days from the Company Approval Date.
- (b) in addition to the interest stated above, the Developer shall be vested with the entitlement to either (i) terminate the Agreement, or (ii) to provide an extension up-to 12 months to the Companies to obtain the Company Approvals and the Building Plan Approval, if the same has also not been obtained, or (iii) to step-in and undertake the exercise of obtaining the pending approvals out of the Building Plan Approval and the Company Approvals. The Developer shall communicate the option that it decides to the Companies in writing within 30 (thirty) days from the Company Approval Date. In the event the Companies are unable to obtain the Building Plan Approval and all the Company Approvals within the extension period provided by the Developer or if the Developer is unable to obtain the Building Plan Approval and all the Company Approvals within 12 months after it has exercised the option to step-in, the Agreement shall stand terminated and the consequences as stated in Clause 10 herein shall follow.

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Director

2.6.4 Other terms –

- (a) The Companies shall be responsible to file all applications, undertakings, Agreements and submit all affidavits required towards obtainment of the Company Approvals. It is agreed that the Developer shall prepare/ draft and provide to the Companies all such applications, undertakings, Agreements, affidavits etc. that are required to be submitted to the Government Authorities for the Company Approvals. The Developer shall provide such applications, undertakings, Agreements, affidavits etc. within reasonable time.
- (b) The Building Plan Approval and Company Approvals have been identified in Schedule-IV. However, it is agreed that in the event within 6 months from the Effective Date, the Developer identifies any approval which is not mentioned in Schedule-IV, but is mandatory for commencement of construction in accordance with the Applicable Law as on the Effective Date, then the same shall also form part of the Company Approvals. The Companies shall also obtain the said approvals within the same timelines as it had to obtain the Company Approvals identified in Schedule-IV. The Developer shall be required to communicate requirement of such approvals to the Companies within the above said 6 months period along with the Applicable Law providing for requirement of such approval. In the event the Developer identifies the said approval after the 6 months from the Effective Date, the said approvals shall be obtained by the Companies in such the timelines for obtaining the approvals that are covered in Clause 2.6.5 herein.
- (c) if the Companies have paid interest on any amount for any period, then the Companies shall not be liable to pay interest again for the same amount for the same period even if the periods of interest overlap.
- (d) it is agreed that in the event the Developer decides to step-in to undertake any of the Approvals as per the entitlement vested in it under Clause 2.6.1 (b) and 2.6.3 (b) above, the Developer shall also be entitled to terminate the Agreement at any time during the step-in period. Upon such termination, the consequences as stated in Clause 10 below shall follow.

2.6.5 **Change in Law** – As stated in Clause 2.6.3 above, the Companies are under an obligation to obtain the Building Plan Approval and Company Approvals which comprise of all Approvals required for commencement of construction of the Project as per the Applicable Laws on the Effective Date. In the event the requirement of obtaining any Approval for commencement of construction emanates because of any change in law, notifications, circulars etc of the relevant Government Authority after the Effective Date, the same shall also form part of the Company Approvals, which shall require to be obtained by the Companies in the same manner as the Company Approvals. However, the timeline for obtaining the said Approvals shall be mutually decided between the Parties upon the occurrence of such a requirement. The timelines shall be reasonable.

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P. Bhatia  
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2.6.6 **Progress and status** - During the stipulated time period to obtain the Zoning Approval, the Building Plan Approval and the Company Approvals as mentioned in Clause 2.6.1, 2.6.2 & 2.6.3 above, the Companies shall furnish to the Developer all documents and information as and when the Developer may reasonably require for ascertaining the status and progress of grant of the Building Plan Approval and Company Approvals. The Companies shall provide to the Developer originals of all the Approvals as and when the same are obtained.

2.6.7 **Costs and expenses** -

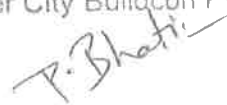
- (a) All costs and expenses towards Building Plan Approval and the Company Approvals shall be incurred by the Companies. The Developer shall reimburse to the Companies, only such statutory costs that are deposited by the Companies with the Governmental Authorities for obtainment of the Building Plan Approval and the Company Approvals. It is clarified that the Developer shall be liable to refund only the charges paid to the Governmental Authorities for Building Plan Approval and the Company Approvals. All such reimbursements to the Companies shall happen within 30 (thirty) days, upon the Companies providing to the Developer original supporting as evidence of having made such payment to the Government Authorities. In case of default by Developer to pay such amount, then notwithstanding the right of the Developer to recover the said amounts, the Developer shall be liable to pay to the Companies interest @18% per annum on the entire unpaid amount for the entire delay period.
- (b) In the event the Developer exercises its option to step in and obtain the approvals as per the entitlement vested in it under Clause 2.6.1 & 2.6.3 above, it shall directly deposit the statutory charges and costs that are payable to the Government Authorities for obtaining the said approvals. The fees / charges paid to the consultants appointed by the Developers for the said purposes shall be refunded by Companies to the Developer within 30 (thirty) days of the Developer raising a demand upon the Companies along with invoices of the consultants. In case of default by the Companies to pay such amount, then notwithstanding any other remedy available to the Developer under Applicable Law or under specific provisions of this Agreement, the Companies shall be liable to pay to the Developer interest @18% per annum on the entire unpaid amount for the entire delay period.
- (c) It is clarified that in no event the Developer shall be required to pay the statutory charges for the same Approval more than once, except if such charges are payable due to a default by the Developer which leads to forfeiture of such charges or due to a default by the Developer of the terms and conditions of this Agreement or of Applicable Law. In the event upon the Developer exercising its option to step in and obtain the pending approvals as per the entitlement vested in it under Clause 2.6.1 & 2.6.3 above, the Developer is required to pay costs / charges for any Approvals to the relevant Government Authority, where such charges for such an

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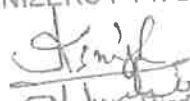
  
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Director

Approval were refunded earlier by the Developer to the Companies, the Developer shall be entitled to claim a refund of the repeat charges paid. The Companies shall pay such charges to the Developer within 30 (thirty) days of the Developer raising a demand upon the Companies to make such payments along with proof of payments made. In case of default by the Companies to pay such amount, then notwithstanding the right of the Developer to recover the said amounts, the Companies shall be liable to pay to the Developer interest @18% per annum on the entire unpaid amount for the entire delay period.

- 2.6.8 **Developers Approvals** - The Developer shall, at its sole costs and liability, be responsible for obtaining all Approvals other than Zoning Approval, Building Plan Approval, the Company Approvals and approvals relating to School Area ("**Developer Approvals**") that are required for the development of the Project. The Developer shall, at its sole cost and liability, be responsible to ensure at all times that the Company Approvals and the Developer Approvals are renewed in a timely manner on or prior to expiry of the same. All costs and charges or any expenses of any kind relating to the said renewal shall be solely borne by the Developer.
- 2.6.9 In case the Developer requires the Companies to sign any Agreement/application, undertakings, submit all affidavits to the authorities that may be required towards obtainment or renewal of any Approval that the Developer may undertake under this Agreement, the Companies shall provide all reasonable assistance including signing such applications, undertaking in the usual/standard format as provided under Applicable Law and/or ensuring the presence of their authorized representative wherever required.
- 2.6.10 All EDC/ IDC payments paid and due until the Effective Date have been paid by the Companies. Any future payments to be made to the authorities towards EDC/IDC shall be paid by the Developer. The Developer shall ensure that all EDC/ IDC payments made by the Companies as of the Effective Date of this Agreement are paid to the Companies as part of Other Charge-1 from the Saleable Area Allotees of the Saleable Area and disbursed to the Companies and the Developer in the manner provided in Clause 5.11, proportionately on the basis of installments paid by the Companies and the Developer up to the Launch Date.
- 2.6.11 All bank guarantees submitted by the Companies to the Governmental Authorities with respect to any Approvals relating to the Subject Lands shall be replaced by the Developer within 30 (thirty) days of the date of registration of this Agreement and the GPA. The Developer shall within such 30 (thirty) days provide the Companies with the replacement bank guarantee, which the Companies shall then be responsible to submit with the relevant Governmental Authorities. Any bank guarantee that may be required post execution of this Agreement in respect of the Project shall be provided by the Developer. In the event the Developer fails to provide the Companies with bank guarantees to replace the bank guarantees submitted by the Companies to the Governmental Authorities within such period of 30 (thirty) days, then notwithstanding the right of the Companies to receive the

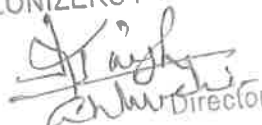
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same,, the Developer will be liable to pay interest calculated @18% interest per annum on bank guarantee amounts not replaced by the Developer from the 31<sup>st</sup> (thirty first) day of the date on which this Agreement and the GPA have been registered until the date on which such bank guarantee is actually replaced/submitted.

- 2.7 The Companies shall provide appropriate intimation to the Director, Town & Country Planning, Haryana in respect of this Agreement / transaction effected herein, pursuant to the Effective Date, but no later than the Launch Date, and provide documentary proof of the said intimation to the Developer.
- 2.8 The detailing, master planning and lay out of the Project, preparation of the building plans and specifications for the construction and development of the Project shall be the sole entitlement, responsibility and discretion of the Developer in accordance with this Agreement.
- 2.9 Other than the Owner's Costs which shall be borne by the Companies, the Developer agrees and undertakes to bear all others costs in relation to the Project (by whatever name called or howsoever incurred), including but not limited to -
- (i) Construction, development and infrastructure cost (except the cost of construction of School Area in the Project and the related infrastructure which shall be reimbursed by the Companies to the Developer in accordance with Clause 2.11 (c));
  - (ii) Consultant costs and expenses, for example architect and design cost, Q/S, project management consultants fee, consultants fee payable to consultants appointed by the Developer (except where such costs are to be reimbursed by the Companies to the Developer as specifically provided in this Agreement);
  - (iii) Marketing and sales costs except brokerage costs as mentioned in Clause 5.2 (ii) and 5.9;
  - (iv) Electricity costs, water and sewerage treatment and recycling system costs for installation thereof on the Subject Lands, and taxes as applicable thereon;
  - (v) Cost of all amenities, facilities and power back-up at the Project, except in relation to the School Area and the agreed internal specifications in the Saleable Area as per Schedule-V;
  - (vi) Brokerage cost to the extent of Developer's Share;
  - (vii) All costs, statutory dues and third party claims as may arise on occurrence of any accident during the construction of the Project;

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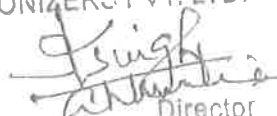
  
DIRECTOR

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Director



(viii) Insurance costs;

(ix) Costs and expenses incurred or required to be incurred to comply with the terms and conditions of the Approvals, obtain the Developer Approvals and renew the Approvals; and

(x) All costs and expenses under whatever head related to, or arising out of, any and all risks other than the Title Risk or the License Risk, as the case may be.

2.10 The Parties agree and confirm that, notwithstanding anything contained in this Agreement, any risks and liabilities that arise out of the Project due to a default by the Developer of its obligations, warranties and covenants under this Agreement or Applicable Law (except the risks and liabilities that arise out of or that are associated to (i) Title Risk or the (ii) License Risk or (iii) delay in obtaining the Building Plan Approval and the Company Approvals as required under this Agreement or (iv) breach of any other representations, obligations, covenant of the Companies (as the case may be)), including but not limited to risks and liabilities on account of delays in achieving the Completion within the period provided in Clause 6.2, shall be entirely borne by the Developer, unless as specifically stated in this Agreement. The engagement of third party(ies) or construction contractors or any person, in relation to any part of the Project, shall in no way limit, or relieve the Developer of its obligations or liabilities under this Agreement.

#### 2.11 Construction of the School Area --

(a) The location of the School Area(s) shall be decided by the Developer after sanction of the Zoning Approval. However, the School Area(s) shall be located abutting to the 24 meter wide road with a minimum frontage of 20 meters for nursery school and minimum 40 meters for primary school. The Developer shall communicate the identified location of the School Area in writing to the Companies within 45 days of the sanction / approval of the Zoning Approval.

(b) The Companies shall prepare the building plans for the School Areas and obtain the building plan approvals and all other approvals that shall be required for the construction / development of the School Area shall be obtained by the Companies within 6 months from receiving request from the Developer to obtain the same, unless obtained earlier along with the Company Approvals. The Companies shall prior to submission of plans / applications / documents for approvals in respect of the School Area to Governmental Authorities provide the same to the Developer for review. The Developer shall be entitled to provide suggestions that are deemed appropriate to enable the Developer to integrate the School Areas with the Project. All suggestions of the Developer relating to compliance of Applicable Laws shall be incorporated in the said plans.

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- (c) The entire School Area that may be required to be constructed in the Project in accordance with the Applicable Law and Approvals, shall be constructed by the Developer. It is further clarified that all costs and expenses relating to construction and development of the School Area and related infrastructure / facilities in the Project, shall be reimbursed by the Companies within 30 (thirty) days of the Developer providing proof of payment (subject to actuals), along with applicable taxes. In the event the Developer avails any credit relating to such tax, the same shall be refunded by the Developer to the Companies within 30 (thirty) days of receiving the same from the Government Authority. In the event of any delay in reimbursement by the Companies, then notwithstanding the right of the Developer to recover the said amounts, the Companies shall be liable to pay interest @18% per annum to the Developer on the amount payable for the entire period of delay. The said interest shall be paid by the Companies to the Developer on a monthly basis on the 7<sup>th</sup> day following the end of each month (or part thereof). The Developer shall not charge to the Companies any development management charges for construction of the School Area.
- (d) The costs of cement and steel for construction of the School Area shall be at par with the residential development in the Project at the time when the same is incurred. The Developer shall provide details of such costs to the Companies, duly certified by the Developer's auditor, which shall only be for information of the Companies. The Companies shall have no audit or inspection rights relating to such costs and records relating to the same.
- (e) The Developer shall provide all facilities as per Applicable Law and License, including but not limited to electricity connection, sewerage, water connection and other basic requirements, to the School Area which have been provided/are available to the Project. In respect of the electricity connection, sewerage and water connection, the Companies shall bear the cost from the nearest point in the Project for such connection. Costs for all other facilities shall be borne by the Companies in accordance with this Agreement from the nearest point in the Project for such connection.
- (f) It is clarified that in case more than one school is required to be developed on the entire Subject Lands as per the Applicable Laws, then all relevant clauses (contained in this Agreement) in respect of School Area shall apply mutatis mutandis to each of such development of the school.
- (g) Subject to the Companies obtaining the approvals required for construction/ development of the School Area within the timelines stated herein and timely refund / payment of the construction costs of the School Area by the Companies in accordance with Clause 2.11, the Developer shall complete the construction of the School Area on or before the Project

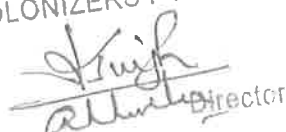
For STERLING INFRASTRUCTURES PVT. LTD



DIRECTOR

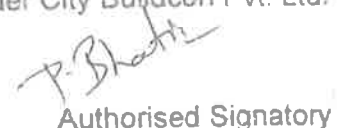
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Completion End Date. After completion of the School Area and receiving reimbursement of the entire construction / development costs of the School Area from the Companies, the Developer shall handover the constructed school area to the Companies.

- (h) The Companies shall be entitled at any time to allot/sell/transfer/lease and / or to operate the School Area and retain to itself all consideration received from the same. It is agreed the said allotment / sale / transfer / lease of the School Area shall in no manner impact any rights or entitlement of the Developer on the Project. Further, the Companies shall at all times be liable to reimburse / pay the costs that are payable to the Developer for construction of the School Area. Further, the Companies shall ensure compliance of all Applicable Law in the allotment/sale/transfer of the School Area, and the Developer shall in no way be responsible for the same.
  - (i) All costs and expenses incurred by the Developer to obtain the Occupation Certificate of the School Area, shall be reimbursed by the Companies to the Developer within 30 days of the Developer providing proof of charges paid to the Government Authority and consultants in this regard.
- 2.12 Any impediment on the Subject Lands and the Development Rights vesting in favour of the Developer on account of any Title Risk or the License Risk, as the case may be, shall be resolved by the Companies at their own costs and expenses.
- 2.13 All decisions regarding the marketing, branding, pricing, sales, Project mix and all other decisions pertaining to the Project shall be taken by the Developer alone, except the understanding provide in Clause 7.2 below. All sales shall be made by or routed through the Developer, except the understanding provided in Clause 2.11 (h) and 2.14 herein.
- 2.14 It is agreed that at the time of launch of every phase of the Project, the Developer shall inform the Companies at-least 3 (three) days in advance of the launch of the said phase along with a tentative number of the units / flats in residential Saleable Area that shall be available in the market in the said phase and the tentative price of such units / flats. It is agreed and understood that the said price informed 3 (three) days in advance to the launch shall be a tentative price and this intimation shall in no way effect the Developers entitlement to ultimately launch the phase at such price that is deemed fit and appropriate by the Developer.

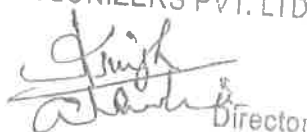
The Companies shall be entitled to nominate a Broker prior to the Launch Date. In the event, during the above said 3 (three) days period before the launch of any phase, the Companies communicate in writing to the Developer their intention to purchase certain units out of the phase, the Developer shall provide an exclusive rights to the said Broker nominated by the Companies to sell 20 (twenty) residential units / flats in the case of launch of first phase and thereafter 5 (five) residential flats / units at the time of all subsequent phases, at the same price and

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subject to the same conditions on which the remaining Saleable Area of the said phase is being launched / sold.

The said exclusivity shall be available only for the day on which the phase is launched and the Broker / the Companies shall provide a confirmation of the number of units for which the Broker has identified Saleable Area Allottee on the date of the launch itself post the Developer informing the Companies the exact price and quantity of units launched. The Saleable Area Allottee that is identified by the Broker for the said units on the launch date of the phase, shall have 2 (two) days time to sign the Allotment Documents and furnish the booking amount, failing which the allotment shall be cancelled and the Developer shall be entitled to deal with the units in the manner the developer deems fit. In the event the Broker nominated by the Companies is unable to sell / allot the units / flats reserved for it on the launch date itself, the exclusivity shall end and the Developer shall be entitled to sell the same in the open market through its own Brokers or directly in the same manner as the other units in the phase are being sold. It is agreed between the Parties that the said Broker nominated by the Companies and the Saleable Area Allottees identified by the said Broker, shall be subjected to the same terms, conditions, rules and policies and shall be required to follow the same process of allotment as shall be required by other Brokers appointed by the Developer and the Saleable Area Allottees for the rest of the phase / Saleable Area.

Further, it is agreed that the number of units which are provided to the Broker in each phase as stated above i.e. 20 unit in the first phase and 5 units in every subsequent phase, shall stand increased by 5 units for each phase in the event there is a more than 10% rise in the number of units that are actually launched on the launch date to the number of units that were informed to the Companies in the intimation that is to be provided 3 (three) days in advance to the launch as stated above. In case of increase in number of units, the Developer shall notify the Companies. The Broker nominated by the Companies shall have an exclusivity of one day to identify the Saleable Area Allottee for such additional units.

- 2.15 It is further agreed that the Companies (either by itself or through its shareholders/directors/ or through any other legal entity in which Mr. Kamaljeet Singh Ahluwalia, Mr. Deepak Choudhary, Mrs. Manjula Ahluwalia, Mr. Karanpal Singh and Mr Gaurav Chaudhry in aggregate own 51% shares) shall at any time after the launch of any phase of the Project, be entitled to purchase the available units out of the Saleable Area from the Developer at the same price and subject to the same terms and conditions that the said units are being offered in the market for sale to any third party purchasers. It is further agreed that;

- (a) after the launch of any phase, if the Developer reduces the price, reduces / waives off the transfer / administration charges or any other charges or makes any changes to the payment plan / terms of the units / inventory in the said phase from what was offered at the time of launch of the said phase, it shall inform the Companies 3 (three) days in advance to offering

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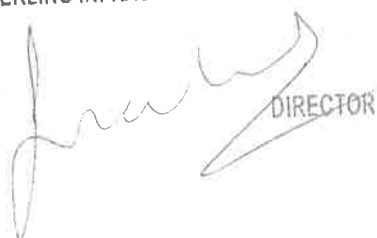
the inventory at such revised terms in the market along with the number of units / inventory that are being offered at such revised terms.

- (b) The Companies shall be entitled to buy such number of units / inventory out of the said units / inventory which is intended to be sold at the revised terms stated in Clause 2.15 (a) above, as it deems fit. The Companies shall be required to provide a written confirmation to the Developer within the 3 (three) days of receiving the written intimation from the Developer as per Clause 2.15 (a) above. The Companies shall sign the Allotment Documents and pay the booking amounts within 2 (two) days from the said confirmation as per the revised terms, failing which the entitlement of the Companies to acquire the said units / inventory at the revised terms shall terminate and the Developer shall be entitled to sell the inventory in the market to third party purchasers.
- (c) It is clarified that the obligation of the Developer to inform 3 (three) days in advance in case of revision of the terms stated in Clause 2.15 (a) above, and the entitlement of the Companies to buy such units / inventory at the revised terms as stated in Clause 2.15 (b) above, shall only accrue in the event there is change in the above stated terms in respect of the inventory / units in a particular phase from what the inventory / units in the said phase was originally launched at. This shall not accrue in the event the Developer launches a phase of the Project at a reduced price or at revised terms in comparison to a previous phase of the Project.
- (d) It is made clear that the sale / allotment to the Companies as per clause 2.15 (a), 2.15 (b) & 2.15 (c) above shall be subjected to the same terms, conditions, rules and policies as applicable to the Saleable Area Allottees for the rest of the phase / Saleable Area after taking into account the revised terms.
- (e) It is clarified that no Brokerage shall be charged by either the Developer or the Companies to the other Party in case of direct sale/allotment to the Companies

2.16 The Companies agree and undertake to execute, maintain and cause to be registered simultaneously on signing of this Agreement an irrevocable general power of attorney in favour of the Developer (the "GPA") in respect of the Subject Lands. The Companies undertake and agrees to maintain the said GPA, so as to enable the Developer to perform all its obligations and entitlements as stated under this Agreement including signing the Allotment Documents and sale deeds in favour of the Saleable Area Allottees in accordance with the terms of this Agreement.

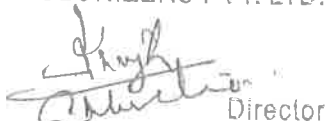
Except as specifically provided in this Agreement, the Companies agree and undertake not to cancel, revoke or modify the GPA and to keep the same in full force and effect during the subsistence of this Agreement and till such time as may

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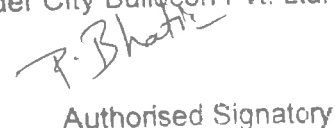
  
DIRECTOR

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For K.J.S. COLONIZERS PVT. LTD.

  
Director

For Wonder City Buildcon Pvt. Ltd.

  
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be required for the Developer to perform its obligations under this Agreement and receive benefits and entitlements under this Agreement. The Developer shall utilize the authorizations under the GPA in consonance with this Agreement and in case of any conflict between the terms and conditions of this Agreement and the GPA, this Agreement shall prevail.

2.17 Except as provided in this Agreement, the GPA shall be irrevocable and the Developer shall be entitled to appoint its authorised representatives under / through the GPA for the exercise of any or all of the powers and authorities there under in favour of its subsidiary entity or permitted nominee(s).

2.18 It is agreed between the Parties that originals of all Approvals including renewal thereof obtained from time to time shall be handed over to / retained by the Developer. A copy of the Approvals or renewals thereof that shall be obtained by the Developer shall be provided to the Companies.

2.19 Mortgage of Subject Lands and the current / future construction on the same to raise construction finance;

(a) To facilitate the construction/ development of the Project, the Developer is entitled to raise funding / construction finance solely for the purpose of the Project. The Developer shall remain solely liable and responsible to discharge and satisfy the said funding / construction finance. To secure the above stated funding / construction finance, the Developer, shall be entitled to create mortgage and / or create a charge on the Subject Lands and on the current and future constructed area on the same and or its Development Rights by way of a mortgage by deposit of title deeds or any other sort of mortgage / charge, without the requirement of any consent from the Companies, so far as the amount of loan at any point of time does not exceed Rs. 61,00,00,000/- (Sixty One Crore).

(b) The Developer shall be entitled to sign, execute, deliver and register all the documents and do all such acts and deeds as may be required to create the mortgage (as stated in Clause 2.19 above) on the Subject Lands and the construction (current or future) thereon, including deposit / handover of the original title documents of the Subject Lands, as may be required. The Companies also undertake to provide the necessary authorization to the Developer in this regard under the GPA. In the event required by the Developer, the Companies undertake to sign, execute and deliver all such agreements, deeds, declaration, no objection etc. and all such documents and do all such acts, deeds and things as may be required to create the said mortgage / charge on the Subject Lands, and also make requisite filings of the charge at the Registrar of Companies.

(c) The Parties agree that in the event the Developer avails such funding/construction finance, the amount so availed/ received shall be deposited into a separate account - 'Loan Account/ Account - VI'. The

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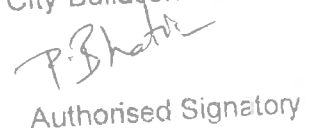
  
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Director

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P. Bhatia  
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Developer shall provide viewing rights on the Loan Account to the Companies. The Parties agree and confirm that the Companies shall not be liable and obliged to bear or contribute any amount(s) in relation to the financing of the Project. All costs and expenses (including stamp duty and registration charges) in relation to the financing or creation of security shall be to the sole cost of the Developer.

- (d) In the event the Developer requires to secure the Subject Lands or the construction (current or future thereon) or its Development Rights for an amount exceeding Rs. 61,00,00,000/- (Sixty One Crore), it shall require a written consent from the Companies.
- (e) The Developer undertakes to be solely responsible to service all obligations and promptly repay any and all amounts due or payable to the lending banks/financial institutions/entity under any financing and security documents entered into with the banks/financial institutions/entity. The Developer shall make best efforts to repay all such amounts prior to such lending banks/financial institutions/entities enforcing the mortgage of the Subject Lands. It is agreed that in case of a default by the Developer in repayment of the loan / funding obtained by mortgaging the Subject Lands / the current or future construction on the same, the Companies shall be entitled to repay the said default amount and step-in to undertake the remaining construction / development of the Project. In such event all construction costs shall be borne by the Companies. The Developer shall be entitled to its share of revenue as stated in this Agreement from the Saleable Area less (i) the costs incurred by the Companies towards such financial default and (ii) all costs relating to the construction / development / marketing / sale of the Project incurred by the Companies after such step in. The Companies shall make best efforts to complete the construction / development on or before the Project Completion End Date (subject to the provisions of Clause 6.3, which shall, mutatis mutandis, apply to compute the Project Completion End Date under this Clause 2.19 (e). It is clarified that the actual delay caused in construction / development of the Project for the reasons of dispute / differences, if any with the banks/financial institutions/entity that may have arisen on account of the default by the Developer in repayment of the loan, shall be excluded from the timelines within which the Companies have to develop after they step in). The Parties shall mutually decide in such an event on all aspects relating to development, completion, marketing and sale of the Project.

## 2.20 Additional FSI

- (a) In the event before the launch of the Project, any FSI in addition to the Project FSI becomes available on the Subject Lands ("**Additional Project FSI Area**"), then the Developer shall be required to fully utilize the same, subject to Applicable Law and such Additional Project FSI Area being free from any mortgage, charge or any third party rights or any Encumbrance

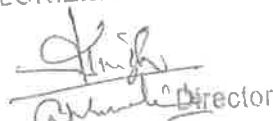
For STERLING INFRASTRUCTURES PVT. LTD.



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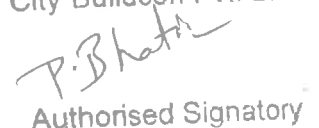
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Director

For Wonder City Buildcon Pvt. Ltd.



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of the nature that obstructs construction of the same on the Project,

- (b) In the event after the launch of the Project, any Additional Project FSI Area becomes available, then the same shall be constructed / loaded on the Project only if the Developer & the Companies, both are agreeable to such construction / loading of the Additional Project FSI Area.
- (c) The loading of Additional Project FSI Area under Clause 2.20 (a) or (b) above, shall be on the following terms and conditions:
  - (i) There shall be no addition to the Refundable Deposit in case of loading of Additional Project FSI Area;
  - (ii) It shall be the responsibility of the Companies to obtain all Approvals required to commence construction relating to the Additional Project FSI Area including but not limited to the revision of the Company Approvals as may have been obtained for the Project till that date, within such time as mutually agreed;
  - (iii) The statutory costs incurred towards the said approvals shall be reimbursed by the Developer to the Companies;
  - (iv) The understanding between the Parties relating to revenue sharing, the designing, construction development, sale, marketing, collections, management, disbursements and all other aspects in respect of the Project FSI and the Saleable Area as provided in this Agreement shall be deemed to extend to the said Additional Project FSI Area;
  - (v) The loading of Additional Project FSI Area after launch of the Project shall be subject to obtainment of all consents / no objections as may be required under Applicable Law from Saleable Area Allottees for the remaining Project.

2.21 On and from the Effective Date, the Developer will be responsible for the security and protection of the Subject Lands from any trespassers / encroachments.

2.22 The Parties agree that in the event that due to any mandatory requirements under Applicable Laws, the Saleable Area or part thereof can only be leased by the Developer and not be capable of being transferred by way of sale, then the Parties shall in good faith discuss and agree on the manner which such Saleable Area or part thereof is leased in a manner so as to ensure that the commercial intent of the Parties is met in a manner that is closest to the sale situation for which the terms and conditions have been defined in this Agreement.

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- 2.23 The Developer shall not sell any units/inventory to its Affiliates, or Godrej Properties Ltd or Affiliates of Godrej Properties Ltd. at a price lower than the price at which such units/inventory are offered for sale to third party customers, without written consent of the Companies.

CLAUSE 3  
REVENUE SHARE

3.1 In consideration of the grant of the Development Rights by the Companies to the Developer and confirmation of the same by the Companies, and the Developer undertaking the Project under the terms of this Agreement, it has been agreed between the Parties that the Gross Sales Revenue generated from the Saleable Area in the Project shall be shared between the Companies and the Developer in the manner provided below -

- (i) Till the time the Average Sale Price is less than Rs. 8000/-, the revenue realized/generated from sales shall be computed as under-
  - a. Share of the Developer – 66.66% share in the Gross Sales Revenue (“Developer’s Share”) generated from the sale / allotment of the entire Saleable Area, and
  - b. Share of the Companies – 33.34% share in the Gross Sales Revenue (“Owner’s Share”) generated from the sale / allotment of the entire Saleable Area.
- (ii) On and from the time the Average Sale Price exceeds or is equal to Rs. 8000, the revenue realized/generated from sales shall be computed as under –
  - a) Share of the Developer – 65% share in the Gross Sales Revenue (“Developer’s Share”) generated from the sale / allotment of the entire Saleable Area, and
  - b) Share of the Companies – 35% share in the Gross Sales Revenue (“Owner’s Share”) generated from the sale / allotment of the entire Saleable Area.

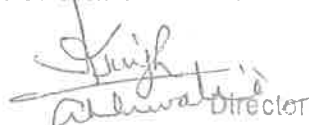
3.2 The assessment of Average Sale Price shall be made at the end of each quarter. In case upon such assessment it is revealed that the Average Sales Price at the time of such assessment is in excess of or equal to Rs. 8000/- , the additional component of Gross Sales Revenues agreed to be paid to the Companies as quantified in Clause 3.1 above shall be released by the Developer within a period of 30 (thirty) days from the date of aforesaid assessment. Similarly, in case it is revealed that the Average Sales Price is less than Rs. 8000/- at the time of such assessment and any additional amounts have been paid in the past to the

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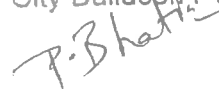
  
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Director

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Companies, in that event the Companies shall be liable to be refund the additional component of Gross Sales Revenues that it has received to the Developer within a period of 30 (thirty) days from the date of the aforesaid assessment. In the event any Party defaults in refunding the amounts in the timelines provided in this Clause, the defaulting party shall be liable to pay interest @18% per annum on the entire amount payable for the entire period of delay. This shall be notwithstanding the right of the other Party to recover the said amounts.

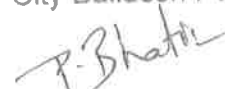
- 3.3 All charges and revenue generated from sale / allotment of EWS Area shall be retained by the Developer alone. The Companies shall have no claim or entitlement to the same.
- 3.4 The Companies and the Developer shall be entitled to get refund of the EDC and IDC charges that has been paid or that is to be paid to the Governmental Authorities, from the collection made from the purchasers of the Saleable Area in the Project. The Developer agrees and undertakes to provide instructions to the bank account for disbursement of EDC and IDC charges paid by the allottees / purchasers of Saleable Area in the manner stated in Clause 5.11 below.
- 3.5 All charges and revenue generated from the School Area constructed in the Project as per the sanctioned Zoning Approval and Applicable Law, shall be retained by the Companies. The Companies shall be entitled to sell, transfer or lease the School Area in accordance with Clause 2.11 (h) herein above.
- 3.6 The Developer's Share and Owner's Share stated above shall be disbursed to Account-II and Account – III respectively out of the Project Revenue Account in the manner stated in Clause 5.1 below.
- 3.7 It is agreed that in the event the Companies fail to comply with their obligations in respect of transfer of the Land-I or Land-II to Godrej Properties Limited within the timelines and in accordance with the documents mentioned in Clause 8.14 below, then the percentage of Owners Share as provided in Clause 3.1 above shall stand reduced by 10 percent immediately i.e. the figures of 33.34% and 35% shall stand revised to 23.34% and 25%, respectively. Accordingly, the Developers Share as provided in Clause 3.1 above shall stand enhanced by 10% immediately i.e. the figures of 66.66% and 65% shall stand revised to 76.66% and 75%, respectively. The Parties assure, covenant and undertake that this is a fundamental understanding of the transaction and notwithstanding any other right or remedy available under Applicable Law or this Agreement or any other documents / agreement, the Developer shall be entitled to specific performance of the same.
- 3.8 In an event the Developer reduces the price of the last 10% of the inventory to less than the price at which the inventory preceding that was sold, and such price reduction in the last 10% inventory leads to the Average Sales Price falling between Rupees 7,901/- to Rs. 7,999, then for the purposes of change in ratios of revenue sharing as per Clause 3.1 above, the Average Sales Price will be

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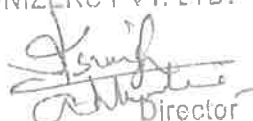
  
DIRECTOR

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For Wonder City Buildcon Pvt. Ltd.

  
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For K.J.S. COLONIZERS PVT. LTD.

  
Director

considered as Rs. 8,000 and required change in revenue sharing ratios will come into effect.

#### CLAUSE 4 DEPOSIT

4.1 As security towards compliance of its obligations under this Agreement, the Developer agrees to pay to the Companies a sum of Rs. 1,20,00,00,000/- (Rupees One Hundred & Twenty Crore Only) as an adjustable and refundable deposit ("Refundable Deposit"). The Refundable Deposit shall be payable in the following manner:

- (i) Out of the Refundable Deposit, a sum of Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only) shall be paid by the Developer to the Companies simultaneously with the completion of registration of this Agreement and the execution and registration of GPA and the Companies handing over possession of the Subject Lands (after fencing from all sides) in accordance with this Agreement and simultaneously with creation of mortgage as provided in Clause 4.4 herein.
- (ii) Out of the Refundable Deposit, a sum of Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only) shall be paid by the Developer to the Companies within 30 (thirty) days from the Companies obtaining sanction of the Zoning Approval for the entire Subject Lands and handing over the original sanctioned Zoning Approval to the Developer, subject to compliance of the conditions stated for release of payments under 4.1 (i) above.
- (iii) Out of the Refundable Deposit, a sum of Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) shall be paid by the Developer to the Companies within 30 (thirty) days from the Companies obtaining the Building Plan Approval in accordance with its obligations under this Agreement, and handing over the original sanctioned Building Plan to the Developer, subject to compliance of the conditions stated for release of payments under 4.1 (i) & (ii) above.
- (iv) The remaining Refundable Deposit of Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) shall be paid by the Developer to the Companies within 30 (thirty) days from the Companies obtaining the entire Company Approvals for the Subject Lands and handing over the originals of the said Company Approvals to the Developer, subject to compliance of the conditions stated for release of payments under 4.1 (i), (ii) & (iii) above.

In the event that the Developer delays payment of any installments of the Refundable Deposit within the timelines specified in this Clause 4.1 (i), (ii), (iii) or (iv), as the case may be, the Developer shall pay interest calculated @ 18% per annum on the amount so delayed from the date on which the payment was to be made as per Clause 4.1 (i), (ii), (iii) or (iv), as the case may be, until actual payment.

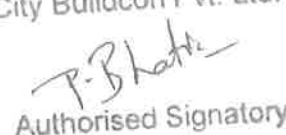
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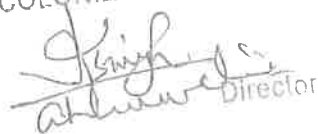
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- 4.2 In the event there is any reduction in the area of the Subject Lands or Project FSI (including the commercial component forming part thereof) as represented in Clause 9.2.8 leading to a difference of more than 3.5% on the achievable construction on the Subject Land, then the Refundable Deposit shall, to the extent of the same being in excess of such 3.5% tolerance level, stand proportionately reduced. By way of illustration, it is clarified that if the Project FSI is reduced by 7% then the Refundable Deposit shall be adjusted by 3.5% (i.e., 7% minus 3.5%) and not 7%.
- 4.2.1 In case any excess amount is required to be refunded by the Companies to the Developer on account of decrease in FSI, then such excess amount shall be paid by the Companies to the Developer within thirty (30) days of the decrease in the FSI, failing which, the Developer shall be entitled to recover such amount with interest at the rate of 18% per annum for the entire delay period.
- 4.3 Unless otherwise specified in this Agreement, the Refundable Deposit is an interest free deposit. However, the Refundable Deposit shall become interest bearing for such time period and in such events as are provided in this Agreement.
- 4.4 Without prejudice to the rights of the Developer under Clause 2.19, as security for the payment of the Refundable Deposit by the Developer to the Companies, the Companies agree to create a mortgage by deposit of title deeds with the Developer in respect of the Subject Lands, which mortgage shall subsist until the adjustment of the entire Refundable Deposit against amounts received by the Developer from the Owner's Share under Clause 3 read with Clause 5. Upon adjustment of the entire Refundable Deposit against amounts received by the Developer from the Owner's Share under Clause 4, the title deeds in respect of the Subject Lands shall, subject to the rights of the Developer under Clause 2.19, be deposited in escrow. The Developer shall bear any and all costs (including any stamp duty, registration charges, fee of the escrow agent etc.) that may be incurred in connection with the creation of the mortgage by deposit of title deeds.
- 4.5 The Developer shall pay the Refundable Deposit at the relevant stages under Clause 4.1 above to SIPL, on request of the Companies. KJSCPL and SIPL shall allocate the Refundable Deposit as per their inter-se arrangements. For all intent and purposes KJSCPL and SIPL shall be jointly and severally liable for refund of the Refundable Deposit and interest thereon, in all situations where the same is to be refunded / paid to the Developer as per the provisions of this Agreement.

**CLAUSE 5**  
**BANK ACCOUNTS AND SALE OF SALEABLE AREA AT THE PROJECT -**

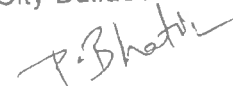
- 5.1 The Parties shall open the following bank accounts with a scheduled bank to be decided by the Developer ("Banker") –

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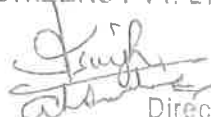
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Director

- (i) **"Account-I"**: The Developer shall open the Account-I with the Banker and the said account will be operated by the Developer only. In this account, the Other Charges – 1 and Other Charges – 2 (except for the EDC / IDC charges) collected from the end purchasers of the Saleable Area shall be deposited and the same shall be dealt with by the Developer as provided in this Agreement. The Companies shall have the viewing rights/access over this Account –I at all times. The intent of providing online viewing rights on Account-I to the Companies is to enable the Companies to identify upon completion of the Project that Other Charges-1 and Other Charges-2 collected from the customers have been utilized by the Developer in accordance with this Agreement.
- (ii) **"Account-II"**: The Developer shall open the Account-II with the Banker and the said account will be operated by the Developer only.
- (iii) **"Account-III"**: SIPL shall open Account-III with the Banker. The said account shall be owned and operated by SIPL. KJSCPL confirms that it has no objection to the same. This will be a no-lien account.
- (iv) **"Project Revenue Account" or "Account-IV"**: This Project Revenue Account shall be an escrow account which shall be opened by the Developer and the Companies with the Banker before Launch. In this account, the entire Gross Sales Revenue collected from the Saleable Area shall be deposited. This account shall be operated under joint instructions of the Developer and the Companies in the manner stated in Clause 5.2 and 5.3 below. The Developer and the Companies shall, at all times, have the right to receive statements of account over this Account –IV. Neither of Parties can unilaterally change the instructions to this account.
- (v) **"Account – V"** - This account shall be opened by the Developer with Banker. In this account, the EDC / IDC collected from the end purchasers of the Saleable Area shall be deposited and the same shall be dealt with by the Developer as provided in this Agreement. The Developer shall provide the Company viewing rights over this Account –V.
- (vi) **"Loan/Account –VI"** – This account shall be opened by the Developer with the banker prior to obtaining the loan by mortgaging / securing Subject Lands, the construction thereon or its Development Rights. In this account, the construction finance that is obtained by mortgaging the Subject Lands and or the construction on the same, shall be deposited and the same shall be dealt with as provided in this Agreement. The Companies shall have the viewing rights over this Account –VI.

## 5.2 Disbursements from the Project Revenue Account –

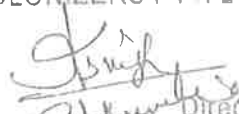
- (i) The Developer agrees and undertakes to deposit the Gross Sales Revenue as and when received in the Project Revenue Account within 7 (seven) days

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 Director

from the receipt of the same. It is agreed between the Parties that the Gross Sales Revenue shall be accepted from the purchasers/ customers/allottees in the Project Revenue Account as per Clause 5.3 below. The Gross Sales Revenue deposited in the Project Revenue Account shall be shared between the Companies and the Developer in the ratio provided in Clause 3.1 above.

(j) The Developer shall, in addition to the Developer's Share, be entitled to receive the following amounts from the Owner's Share –

(a) 75% of the Owner's Share towards refund of the Refundable Deposit. The Developer shall be entitled to retain the said 75% of the Owner's Share till the time it has received the entire Refundable Deposit from retaining the said 75% of the Owner's Share.

(b) 1% of the Owner's Share towards Brokerage charges, which shall be reconciled in accordance with Clause 5.9 below.

5.3 **Instructions to the Project Revenue Account** - In order to give effect to the understanding stated in Clause 5.1 and Clause 3.1 above, the Parties agree that the amounts shall be accepted from Saleable Area Allottees as under:

- (i) Other Charges-I and Other Charges-II in Account-I;
- (ii) Gross Sales Revenue in the Project Revenue Account i.e Account-IV, and
- (iii) EDC/IDC charges in Account-V;

5.4 It is further agreed that all Allotment Documents that provide the payment plan shall also specifically provide the details of the aforesaid accounts established under Clause 5.1 and the necessary instructions for depositing the respective amounts in each of these accounts. As and when these documents are ready, the Developer shall provide a copy of all such documents to the Companies and the same are available to the general public.

5.5 The Parties have decided to adopt the following instruction mechanism for disbursement of the Gross Sales Revenue out of the Project Revenue Account.

The Parties shall maintain either of the Instruction-I to Instruction-IV (which shall be on a joint basis) to the Project Revenue Account depending upon the stage and scenario as mentioned below, for transfer of the deposits and monies out of the Project Revenue Account ("Project Account Credit") -


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Director

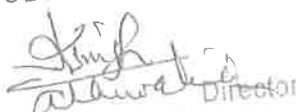
Instruction Number	Scenario / stage	Instruction to the Project Revenue Account
Instruction-I	At the stage when the Developer has not adjusted/recovered the entire Refundable Deposit and the Average Sale price is less than Rs. 8000	<p>(a) 92.00% (i.e. 66.66% of the Developer's Share (+) 25.00% being 75% of the Owner's Share towards refund of the Refundable Deposit (+) 0.333% being 1% of the Owner's Share to be retained by the Developer towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of the Developer i.e. Account-II;</p> <p>(b) 8.00% (being the Owner's Share of 33.333% (less) 75% of the Owner's Share to be retained by the Developer for refund of the Refundable Deposit (less) 1% of the Owner's Share to be retained by the Developer towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of the Companies i.e. Account-III;</p>
Instruction-II	At the stage when the Developer has adjusted/recovered the entire Refundable Deposit and the Average Sale Price is less than Rs. 8000.	<p>(a) 66.99 % (i.e. Developer's Share (+) 1% of the Owner's Share to be retained towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of the Developer i.e. Account-II;</p> <p>(b) 33.01 % (i.e. the Owner's Share (less) 1% of the same to be retained by the Developer towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of Companies i.e.</p>

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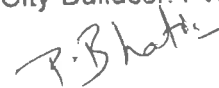
  
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Account-III;

Instruction-  
III

At the stage when the Developer has not adjusted/recovered the entire Refundable Deposit and the Average Sale Price is more than or equal to Rs. 8000.

(a) 91.6% (i.e. 65% of the Developer's Share (+) 26.25% being 75% of the Owner's Share towards refund of the Refundable Deposit (+) 0.35% being 1% of the Owner's Share to be retained by the Developer towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of the Developer i.e. Account-II;

(b) 8.4% (being the Owner's Share of 35% (less) 75% of the Owner's Share to be retained by the Developer for refund of the Refundable Deposit (less) 1% of the Owner's Share to be retained by the Developer towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of the Companies i.e. Account-III;

Instruction-  
IV

At the stage when the Developer has adjusted/recovered the Refundable Deposit and the Average Sale Price is more than or equal to Rs. 8000.

(a) 65.35% (i.e. Developer's Share (+) 1% of the Owner's Share to be retained towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of the Developer i.e. Account-II;

(b) 34.65 % (i.e. the Owner's Share (less) 1% of the same to be retained by the Developer towards Brokerage charges) of the Project Account Credit – to be transferred to the designated account of the Companies i.e. Account-III;

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- 5.6 In accordance with Clause 3.1(ii) above, the Developer's Share and Owner's Share of Gross Sales Revenue shall stand revised in the event the Average Sale Price equals to or exceeds Rs. 8000. In accordance with Clause 5.5 above, the joint instructions to the Project Revenue Account shall be revised within 7 (seven) days of the Average Sale Price equalling to or exceeding Rs. 8000. It is agreed that if at any stage the Average Sale Price falls below Rs. 8000, then the Owner's Share and the Developer's Share shall revert to the ratio as provided in Clause 3.1(i), and the instructions to the Project Revenue Account shall be revised accordingly within 7 (seven) days of the Average Sale Price falling below Rs. 8000.
- 5.7 In the event upon receiving the entire revenue / receivables from the sale of the entire Saleable Area of the Project, if the entire amount of Refundable Deposit is not received by the Developer as per Clause 5.2 (ii) (a) above, then the Companies shall refund the balance amount of the Refundable Deposit to the Developer within 30 (thirty) days of such an event. Notwithstanding the right of the Developer to recover the said amounts, the Companies shall be liable to pay an interest at the rate of 18% per annum to the Developer in the event of any delay or default in this regard for the entire delay period. However, it has been further agreed that once the Refundable Deposit or part thereof is adjusted as stated in Clause 5.2 (ii) (a) herein above, Companies shall not be liable to refund the Refundable Deposit or part thereof, as the case may be, to the Developer, except as otherwise specifically provided in this Agreement.
- 5.8 The Parties agree that in order for the Developer to effectively exercise the Development Rights under this Agreement and for the successful Completion and launch of the Project, the Developer shall have the right to decide the pricing of the entire Saleable Area of the Project, and to decide on all aspects connected with it including the payment plans, schedules and timelines. All documents for sale / transfer / allotment of the Saleable Area / apartments in the Project to be executed with the purchasers including the allotment letters, agreement for sale, apartment buyer agreement/ unit buyer agreements / agreements to sell, conveyance deed etc. shall be signed and executed by the Developer for itself and on behalf of the Companies as their duly constituted attorney, and in the format containing such terms and conditions as may be deemed appropriate by the Developer.
- 5.9 The Parties hereto agree that Brokerage expenses which the Developer may incur in sale of the Saleable Area out of the Project shall be shared between the Developer and the Companies in the revenue sharing ratio as provided in Clause 3.1, subject to the Companies bearing a maximum of 1% of the Owner's Share towards Brokerage Charges. It is agreed that the Developer shall not be required to obtain any consent or approval from the Companies towards incurring the said Brokerage expense. It is further agreed that in the event the Developer believes that due to the market situation, some exceptional / additional promotional activities and incentives are required, the Brokerage Charges to be borne by the Companies may exceed beyond 1%, however, the Developer shall obtain prior written consent from Companies for such increase. A reconciliation of the

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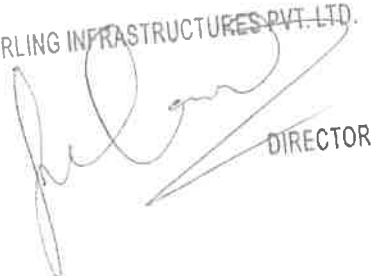
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Brokerage Charges shall be carried out by the Developer at the end of every six (6) months from the launch of the Project. The Developer shall provide statements of such reconciliation certified by its auditors to the Companies after each such reconciliation. The Brokerage charges out of the Owner's Share that have been retained by the Developer but not utilized / spent shall be refunded by the Developer to Companies within 30 (thirty) days of each such reconciliation. Notwithstanding the right of the Companies to recover the said amounts, the Developer shall be liable to pay interest calculated @ 18% per annum on delay from the 31<sup>st</sup> (thirty first) day of the date on which the payments are due.

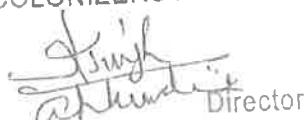
- 5.10 Other Charges – 1 and Other Charges – 2 (except for EDC/IDC charges) collected from the end purchasers of the Saleable Area shall be deposited by the Developer in Account-I and the same shall be dealt with by the Developer as provided in this Agreement.
- 5.11 The EDC / IDC collected from the Saleable Area Allottees shall be deposited in Account-V. The Developer shall be entitled to get the reimbursement of the EDC/IDC payments that it has paid to the Governmental Authorities from the EDC/IDC collected from the purchasers. Similarly, the Companies shall be entitled to get the reimbursement of the EDC/IDC payments that have been made to the Governmental Authorities by the Companies from the EDC/IDC collected from the purchasers. The Developer shall carry out a reconciliation of the Account-V at regular intervals but not later than every 6 months from the launch of the Project. At the time of the said reconciliation, the EDC/IDC collected from the end purchasers shall be disbursed to Companies and the Developer in the same ratio in which such payments have been made to the Governmental Authority by the Developer and the Companies until the Launch Date. After all EDC/IDC paid by the Companies to the Governmental Authority have been refunded to Companies in the manner stated above, all EDC/IDC collected in Account-V shall be retained by the Developer to recover the EDC/IDC paid by the Developer to the Government Authority.
- 5.12 Any other reconciliation of amounts which may be required as per this Agreement during the execution of the Project between the Developer and Companies will happen every six (6) months, unless otherwise provided in this Agreement.
- 5.13 **Cancellation / termination of the bookings of the units:** In the event of any cancellation/termination of bookings of the units of the Projects, the Developer shall promptly notify the Companies along with copies of complete record/correspondence pertaining to such cancelled bookings, including an account statement indicating the amounts paid, adjustments to be made and any amounts that may have to be refunded. Upon cancellation / termination of the bookings of the flat/units / spaces forming part of the Saleable Area in the Project, any amounts of the Gross Sales Revenue and EDC/IDC to be refunded to the purchasers of the said units shall be adjusted/refunded by the Companies and the Developer in terms of – (a) their revenue sharing ratio (for refund of the Gross Sales Revenue), and (b) in the ratio of actual EDC/IDC paid by the Companies

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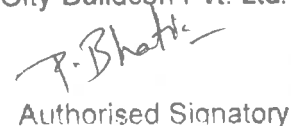
  
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and the Developer to the Government Authority (for refund of EDC/IDC). The proportionate share of the Companies for onward payment to the purchaser in the event of cancellation / termination of the allotment shall be paid by the Companies to the Developer 7 (seven) days prior to the actual due date, and in no event shall such amounts be adjusted against the subsequent payment to be paid to Companies. In the event the Companies fails to refund the said amounts within the time prescribed herein, then notwithstanding the right of the Developer to recover the said amounts, the Companies shall be liable to pay an interest thereon at @ 18% per annum to the Developer for the entire delay period.

- 5.14 The Companies shall have viewing rights/access to the accounts, as specifically stated in this Agreement. The Developer shall provide statements / records certified by its auditors relating to sale / allotment of the Saleable Area to the Companies on a quarterly basis after launch of the Project. The Companies shall be entitled to raise any clarifications to the usage of the amounts in the accounts on which the Companies have a viewing right, only upon Completion of the Project.

## CLAUSE 6 PROJECT IMPLEMENTATION

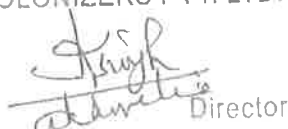
- 6.1 The Developer shall be solely entitled and responsible for the construction, development and implementation of the Project in accordance with this Agreement. It is agreed between the Parties that the Developer shall commence, execute and complete the Project in compliance with the terms, covenants and conditions, as set forth in this Agreement and the Applicable Law.
- 6.2 The Developer shall complete the Project in all respects within a period of 60 months with a grace period of 9 months, from the date the Companies obtain all the Company Approvals (such period being referred to as the "Project Completion End Date"). For the purpose of this Clause 6.2 the Project shall be deemed to be completed in all respects only upon (a) the Project achieving Completion; and (b) the last payment instalment from all customers of the Saleable Area of the Project that has been allotted / sold under any time/construction linked payment plan applicable for the Project becoming payable and asked from Saleable Area Allotees.
- 6.3 It is agreed that the following shall be excluded while computing the Project Completion End Date:
- (a) On occurrence of a Title Risk or License Risk or default by the Companies of any terms and conditions of this Agreement, and where such event leads to complete or partial disruption of implementation of Developer's obligations, entitlements and rights herein, then the actual time lost for construction for such area on which the construction has been disrupted shall be excluded; and
  - (b) Actual delay caused due to any Force Majeure event.

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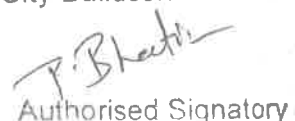
  
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- (c) Any hazardous, dangerous, perilous, unsafe chemical substance, material, which is found under the natural ground the Subject Lands which endangers the health and safety of the general public and/or obstructs construction / development of the Project;
- (d) Any change in Applicable Laws which leads to complete or partial disruption of implementation of Developer's obligations, entitlements and rights herein, then the actual time lost for construction for such area on which the construction has been disrupted shall be excluded.
- (e) Actual delay caused because of any order/directive passed by any court of law/tribunal/ Governmental Authorities (for reasons other than default by the Developer of any term and condition of this Agreement or any Applicable Law);

The Developer shall keep the Companies informed about the occurrence of any of the above delay events as and when the same happens along with supporting documents; if any. Authorized representative of the Companies and the Developer shall meet every quarter from the Launch Date to reconcile the exclusion events mentioned in Clause 6.3 above, if any that may have occurred in the said quarter.

Provided, if any Additional FSI is constructed in the Project in accordance with Clause 2.20 above, then the Project Completion End Date would stand changed based on the revised understanding between the Companies and the Developer.

- 6.4 It is the responsibility of the Developer to obtain all necessary Approvals after completing construction as stated above at its own cost, including but not limited to occupation and completion certificates. In the event the Project is developed in phases, the Developer shall obtain occupation certificate in phases, provided that the Developer shall continue to be bound by the overall time agreed in Clause 6.2. In this regard, the Companies shall provide full cooperation, assistance and support to the Developer. The Companies shall not be responsible for any delay in grant of occupation / completion certificate on account of any deviation in construction.
- 6.5 In case the Developer is unable to achieve Completion of the Project by the Project Completion End Date, the Developer shall be liable to pay liquidated damages to the Companies at the rate of Rs. 5,00,000 (Rupees Five Lakh) per month or part thereof. The said amount will stand enhanced by Rs. 500,000 (Rupees Five Lakh) per month after every 6 months of delay. The Developer shall pay the delay amount on a monthly basis on 7th day of every month. Notwithstanding the right of the Companies to recover the said amounts, the Developer shall be liable to pay interest @18% per annum for the entire unpaid amounts for the entire delay period post the due date.
- 6.6 The Developer shall be responsible for compliances in relation to safety and labour pertaining to the construction development of the Project, and the Companies shall not be responsible for the same.

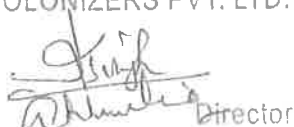
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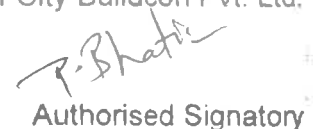
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- 6.7 The Developer agrees to comply with the conditions laid down in sanctioned building plans and all other Approvals to be obtained from the Governmental Authorities.
- 6.8 The Developer shall have the right to decide on all operational decisions in relation to the Project including but not limited to contracting, design, costing, accounts etc. and on all other aspects of the Project as envisaged in this Agreement.
- 6.9 The Developer shall be entitled to demarcate the common areas and facilities, and the limited common areas and facilities in the Project as per the sole discretion of the Developer, in accordance with the lay out plan and Applicable Law. The Developer shall be entitled to create more than one association of apartment owners in the Project, if permitted under law and create sub projects within the Project as part of its marketing / sales strategy.
- 6.10 The Developer shall use good quality of material, fittings and fixtures and would provide all the amenities in the Project as are required under Applicable Law. The minimum specifications of the interiors / facilities within the apartments / flats in the residential component of the Saleable Area Project shall be of the quality as provided in Schedule V of this Agreement. In the event the Developer intends to provide specifications which are inferior to the specifications mentioned in Schedule V, the Developer shall only do the same after taking a prior written consent from the Companies. In case the Developer intends to upgrade the specifications stated in Schedule V herein, the Developer may serve a written notice seeking consent of the Companies to share the up-gradation cost in such proportion as may be mutually agreed between the Companies and the Developer. In case the Companies do not agree to share the costs or if the Developer and the Companies are unable to decide at the proportion of cost sharing within 15 days of the Companies receiving the above stated notice, the implementation of upgraded specifications at the costs of the Developer shall be at the sole discretion of the Developer.
- 6.11 The Developer shall utilize the complete Project FSI available, on the Subject Lands, subject to any change in Applicable Laws. The Developer shall utilize the total permissible Project FSI for development of the Project and maximize the development potential on the said Subject Lands.
- 6.12 The Developer shall upon the written request of the Companies at reasonable times, inform it about the progress in the implementation of the Project.

## CLAUSE 7 MARKETING

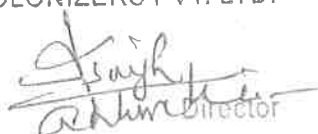
- 7.1 Subject to Clause 2.22, in the event the Developer considers that lease or license of any apartment/unit / portion of the Saleable Area would be more profitable for the Parties or suitable from the perspective of marketing the Project, the

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Developer can do so after obtaining a prior written consent from the Companies. To the extent that the Companies permit any lease or license, the lease rentals or license fee, security and other deposits, premiums and other charges that are not similar to the Other Charges-1 or Other Charges-2, as may be recovered from the prospective lessees / licensee shall form part of the Gross Sales Revenue.

- 7.2 The Developer shall be entitled to design all marketing and sales collateral or other promotional materials in the manner it deems appropriate. The Companies have jointly provided a logo to the Developer. The Companies confirm that there is no restriction in usage of the said logo by the Companies. The logos of the Developer / Godrej Properties Limited and the said logo provided by the Companies shall appear with equal importance i.e. with equal height and adjacent to each other, on all marketing and sales collateral or other promotional materials, etc.
- 7.3 The Developer, subject to Clause 7.2, shall be entitled to prepare and finalize all the Allotment Documents and marketing documents to be signed with / issued to the Saleable Area Allotees, including but not limited to marketing brochure / prospectus, application forms, provisional / final allotment letters, apartment / unit buyer agreements, sale / conveyance deeds, maintenance agreements and others as the Developer. Calculation of the super built up area in the Project shall be to the sole discretion and expertise of the Developer. The Developer shall be free to negotiate and finalize the terms and conditions of the above stated document at its sole discretion. The Developer shall be entitled to provide such representations, obligations or covenants on behalf of the Companies in the above stated documents that (i) are required under Applicable Law, and (ii) that are provided in this Agreement towards the Subject Lands and/or the Developer and / or the Project.
- 7.4 The Developer reserves the exclusive right to select the set of Brokers, provided the Companies shall have the right to appoint one Broker as set out in Clause 2.15. It shall be the entitlement of the Developer to solely make all advertisement in respect of the Project including its timing, format, size of logos, brand display, etc., except for the understanding stated in Clause 7.2 above.
- 7.5 The Developer shall be exclusively entitled to select the Project name (s) and promote it under the brand name "Godrej". The Project shall be promoted under the Godrej brand name and the Developer shall be entitled to withdraw Godrej's brand pursuant to handing over the Project to the residential welfare society as per the Applicable Laws or obtainment of completion certificate in respect of the Project, whichever is later.
- 7.6 The Parties hereto agree that only the Developer's contact details (address, phone numbers etc.) would appear on all marketing and selling materials. The design of all marketing and selling materials will be at the discretion of the Developer, except for the understanding stated in Clause 7.2 above.

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CLAUSE 8  
MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS

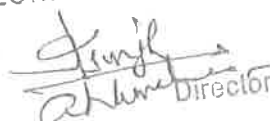
- 8.1 It is agreed and understood between the Parties that the Companies have entered into this Agreement placing reliance on representations, warranties and covenants of the Developer. Similarly, the Developer has entered into this Agreement placing reliance on representations, warranties and covenants of the Companies as provided herein.
- 8.2 The Companies and the Developer agree that on the sale of all units in the Project and/or on utilization of the entire Project FSI and any additional FSI in terms of this Agreement or the Project being Completed or as required under the Haryana Apartment Ownership Act, 1983 or any other similar statute or under the Applicable Law, a society and/or association of the apartment owners would have to be formed as per the Applicable Law, to whom or to the maintenance agency as permissible under the Applicable Law the overall charge, maintenance and upkeep of the entire Project would have to be handed over.
- 8.3 The Companies shall bear all Owner's Costs and any other costs to be borne by the Companies in terms of this Agreement.
- 8.4 The Parties shall be responsible to bear their respective liabilities for income tax, as may be applicable and leviable on their shares and entitlements under this Agreement.
- 8.5 During the term of this Agreement, the Developer hereby agrees that it shall ensure that Godrej Properties Limited is in direct ownership of at least 25% of the shareholding of the Developer on a fully diluted basis.
- 8.6 The Developers and the Companies agree and covenant that at any time after the Effective Date and during the subsistence of this Agreement, and except in accordance with the terms hereof, each of the Developer and the Companies shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Development Rights, the Subject Lands or the Project, except as specifically provided under this Agreement.
- 8.7 The Companies shall ensure that during the subsistence of this Agreement no other person, acting under or through it, does any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of the Development Rights by the Developer or (ii) whereby the grant of the Development Rights or the rights of the Developer in respect of the Subject Lands are prejudicially affected. In performance of its duties and exercise of its rights, powers and authorities under this Agreement, the Companies shall act in the best interest of the Developer and shall not, in any manner whatsoever do any act, deed or thing

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that is detrimental to or against the interests of the Developer.

- 8.8 The Companies shall, at their own cost and expense, settle all disputes, claims, demands, suits, complaints, litigation, etc., which may be raised, filed or created during the subsistence of this Agreement by any person, in relation to the Title Risk or the License Risk, or on account of default by the Companies of any obligation, representation, warranty of this Agreement, as the case may be, in such a manner that the development and construction of the Project on the Subject Lands or any part thereof by the Developer shall not be interrupted, obstructed, hampered or delayed in any manner. However in the event where any such disputes, claims, demands, suits, complaints, litigation, etc. is raised, filed or created in relation to the Project on account of any act or omission on the part of the Developer leading to breach of any of its obligation, representation, warranty of this Agreement, then the Developer shall settle them at its own cost and expense.
- 8.9 It is the obligation of the Companies to take all steps necessary for registration of this Agreement and the GPA at the office of the jurisdictional sub registrar. The Developer and the Companies shall render all cooperation and ensure presence of its authorised representatives before the office of the sub registrar as and when required. The Companies shall ensure that this Agreement and the GPA are duly registered with the jurisdictional sub registrar within 60 (sixty) days of the Effective Date. Without prejudice to any right and remedy under any law, the Developer may terminate this Agreement if the Agreement and the GPA are not registered at the office of the jurisdictional sub registrar within 60 (sixty) from the date the Agreement and GPA are signed by the Parties. Any costs incurred towards such registration such as legal fees / consultancy costs (subject to Clause 16 k), shall be refunded by the Developer to the Companies within 30 days of registration of this Agreement and the GPA.
- 8.10 The Developer shall construct and develop the Project strictly in compliance with all the Approvals and Applicable Law. The Developer shall be entitled to do all things, deeds and matters pertaining to (i) all of the development activities on and in relation to the Subject Lands and exercise of its Development Rights, (ii) interactions with any Governmental Authorities or any other person in respect of all acts, deeds, matters and things except the Zoning Approval, Building Plan Approval, Company Approvals (unless the Developer exercises its option under Clause 2.6.1 (b) or 2.6.3 (b) to step in and obtain these approvals) and the approvals relating to School Area, which may be done or incurred by the Companies and (iii) signing all letters, applications, agreements, documents, court proceedings, affidavits, and such other papers as may be required from time to time.
- 8.11 Whilst the construction / development relating Approvals shall be obtained in the name of the Companies as they continue to be the owners of the Subject Lands, the statutory costs and charges towards the Approvals are being borne by the Developer. Thus, all refunds of any deposit or other charges as may be received from the Governmental Authority shall be transferred by the Companies to the Developer. The Companies ensure that the said transfer / refund to the Developer is

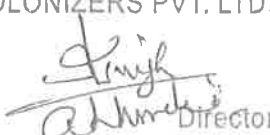
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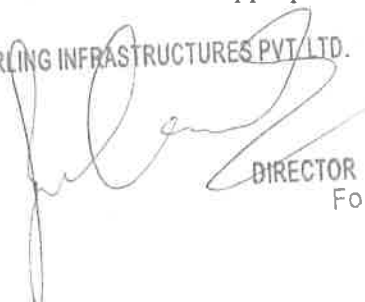
made within 30 (thirty) days of receipt of the said amounts by the Companies from the Governmental Authorities, failing which, notwithstanding the right of the Developer to recover the said amounts, the Companies shall be liable to pay an interest @18% per annum on the said amount for the entire delay period. It is clarified that the Companies shall be entitled to retain the statutory costs and charges towards the Approvals that are borne by the Companies. Further, in the event the Developer receives a refund from the Government Authorities of the statutory cost and charges that were borne by the Companies, the Developer shall refund the same to the Companies within 30 (thirty) days of receipt of the said amounts by the Developer from the Governmental Authorities, failing which, notwithstanding the right of the Companies to recover the said amounts, the Developer shall be liable to pay an interest @18% on the said amount for the entire delay period.

8.12 The Companies shall facilitate to obtain the electricity connection, water connection and other basic requirements to the Subject Lands in order to facilitate the commencement and carrying out of construction activity on the Project. The cost for the same shall be borne by the Developer.

8.13 Understanding relating to the Additional Lands –

- (i) The Companies are also the owners of a land parcel measuring 26 Kanal and 13 Marla i.e. 3.33 acres (“Additional Lands”), which is contiguous to the Subject Lands. The Additional Lands have been demarcated in Schedule-III. The Additional Lands have a proper access through a motorable sector road having a width of 10 meters with a frontage of 200 meters approx. The said motorable road is in process of being widened to a 60 meter wide road, in respect whereof the land acquisition proceedings have already been commenced by the relevant Government Authority.
- (ii) The Companies have applied to the DTCP for addition of the Additional Lands to the License related to the Subject Lands. The application relating to addition of the Additional Lands to the License is at advance stages of approval.
- (iii) Simultaneously, with the execution of this Agreement, the Companies are also entering into requisite documents (“GPL-DA”) with Godrej Properties Limited to grant Development Rights on the Additional Lands to Godrej Properties Limited for development and construction on the Additional Lands by utilizing the additional FSI that may be generated on account addition of the Additional Lands to the License.
- (iv) The Developer herein has no objection to the addition of the Additional Lands to the License, subject to the same in no manner affecting the timelines for obtaining the Building Plan Approval and the Company Approvals in respect of the Subject Lands as stated herein. After appropriate approvals have been granted by the Government Authority for

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addition of the Additional Land to the License, the Developer shall enter into such documents with Godrej Properties Limited, as Godrej Properties Limited may require for the aspects that may be common for the construction / development of the Project and the construction / development on the Additional Lands, such as branding, marketing, lay out etc. The Developer shall make best efforts that the Project is developed harmoniously with the Additional Lands under Applicable Law.

- (v) It is agreed that all connections that may be common for the development on the Subject Lands and the Additional Lands such as sewerage connection, water connection etc., shall be obtained on the Subject Lands, unless mutually agreed otherwise between the Developer and Godrej Properties Limited.
- (vi) It is agreed that no additional construction / development on the Subject Lands shall be undertaken on account of addition of the Additional Lands to the Subject Lands. Except, that;
  - (a) If on account of addition of the Additional Lands to the License, any additional School Area is to be constructed, the same shall be constructed by the Developer on the Subject Lands, similar in the manner as the School Area for the Subject Lands is being constructed. The said additional area shall form part of the School Area for all understandings stated in this Agreement. The Companies shall reimburse all costs of the said construction of the School Area by the Developer in the same manner as provided in this Agreement, and shall be entitled to sell and retain the revenues generated from the School Area as provided in this Agreement.
  - (b) The additional EWS that shall be required to be constructed on account of addition of the Additional Lands to the License, shall be constructed by the Developer on the Subject Lands, and shall be construed to be a part of the EWS Area (as defined herein). The Developer shall be entitled to retain to itself all revenues generated from sale / allotment of the said additional EWS area.
  - (c) The entire commercial component that shall be added on account of addition of the Additional Lands to the License, shall be constructed by the Developer on the Subject Lands, and shall be construed to be a part of the Saleable Area (as defined herein).
- (vii) It is agreed that the School Area, EWS and the Commercial Component (that may be added on account of addition of the Additional Lands to the License) shall not be constructed on the Subject Lands and the Developer shall be under no obligation to construct the same on the Subject Lands, if the Additional Lands is not being constructed / developed under the GPL-DA. It is clarified that in such event where the project / construction over

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allotted / sold). The Companies shall not be entitled to any share out of the said revenues / collections or any other amounts payable by the Developer to the Companies under this Agreement. The Developer shall pay the amounts stated in Clause 8.22 (a) above simultaneously with the Companies signing binding contracts confirming the understanding stated in this Clause 8.22 (b).

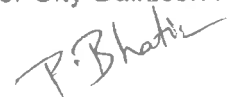
- (c) The Developer shall be responsible to settle and satisfy all claims of the Saleable Area Allottees or other third parties (including contractors and Governmental Authorities) that may emerge on account of such an event.
- (ii) At the end of the 180 days or extension stated above, if the Developer has not recovered the entire Refundable Deposit to be refunded to the Developer as per the revenue share mechanism under this Agreement, then;
  - (a) The Companies shall be entitled to forfeit the amounts of the Refundable Deposit that have not been refunded to the Developer through the adjustment mechanism as provided in Clause 5.2 herein;
  - (b) All third party rights and claims relating to the Project / the Subject Lands that may emerge on account of such an event shall be settled by the Developer at its own cost within 90 (ninety) days.
  - (c) The Developer shall execute and register relevant documents for cancelation of its Development Rights, as may be required by the Companies.
  - (d) The Developer shall handover peaceful possession of the Subject Lands and any accession on the same to the Companies within 90 (ninety) days
  - (e) The Developer shall handover originals of all Approvals and the Title Deeds that were in the possession of the Developer
  - (f) The Companies shall simultaneously with c, d & e above, refund the Gross Sales Revenue that has been received by the Companies from allotment of the Saleable Area (other than the amounts out of the Owner's Share that have been adjusted towards the Refundable Deposit as per the revenue share mechanism provided in Clause 5.1 herein) to the Developer.
  - (g) The Developer shall be entitled to the refund of the following from the Government Authorities or Companies as the case may be;
    - (i) EDC and IDC charges paid by the Developer in respect of the Project;

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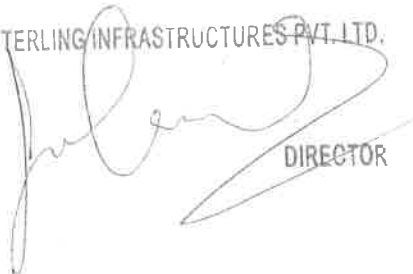
  
Director

- (ii) The deposits paid by the Developer for any Approval relating to the Project.
- (iii) The Bank Guarantees deposited / provided by the Developer to any Government Authority for any Approval.

The Developer may follow up with the Government Authorities are receive the above stated refunds. In case the above charges/refunds/deposits are refunded to the Companies, then they shall refund it to the Developer within 7 days of receiving the same from the Government Authorities.

- 8.23 All interests on amounts payable by a Party to another Party under specific provisions of this Agreement shall be simple interest computed on a yearly basis but paid for actual delay computed for actual number of days of delay.
- 8.24 The Companies have appointed SIPL as the single point of contact for the Developer. The Developer shall be required to make all communications / correspondences / written intimations etc under this Agreement to SIPL, which shall be deemed to have been made to both SIPL and KJSCPL. All correspondences / communications / written intimations / consents received by the Developer from SIPL shall also be deemed to be communications / correspondences / written intimations / consents from KJSCPL. All reconciliations of accounts, statements, records, events etc. that the Parties have agreed to carry out periodically under this Agreements, shall be made between the Developer and SIPL, and the same shall be binding upon KJSCPL. Notwithstanding this, KJSCPL shall provide such confirmations as the Developer may require from time to time.
- 8.25 The Developer shall be entitled to calculate the Super Built-Up Area of the units / inventory to be sold out of the Saleable Area as per its design and expertise. The sum total of the Super Built-up Area in the Project shall be equivalent to the Saleable Area. The Developer shall sell the units / inventory out of the Saleable Area of the Project on a Super Built-Up Area basis. It is clarified that units/inventory to be offered and charged to the Saleable Area Allotees would be on Super Build-Up Area. For the purposes of calculation of the Average Sale Price, the area sold / allotted shall be the actual Super Built-up Area on the basis of which the units / inventory are sold / allotted to the Saleable Area Allottees and that is mentioned in and charged under the Allotment Documents. However, in the event, on account of any change in Applicable Law or any judgment / order / directive of any court / judicial forum, the Developer is required to charge the Gross Sales Revenue from the Saleable Area Allottees on the basis of the built up area or the carpet area of the units / inventory sold (instead of the Super Built up Area), then;
- (a) The area of launched inventory / units for the purposes of calculation of the Average Sale Price shall be the actual Super Built up Area offered and

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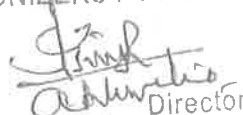
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charged to the Saleable Area Allottees. However, after such situation where inventory / units that are yet to be launched and are required to be sold at carpet area or built up area on account of any Applicable Law, the Super Built up Area calculated by the Developer for the purposes of Average Sale Price calculation for such inventory / units shall be 123% of the Project FSI (as defined herein) and the Additional Project FSI, if any. It is clarified that in such situation, the area sold / allotted for the purposes of the calculation of the Average Sales Price shall be the weighted average of the Super Built-up Area of the units sold/allotted out of the already launched units/inventory and the Super Built-up Area (which shall be 123% of the Project FSI) of the units sold/allotted out of the units/inventory launched after change in Applicable Law.

- (b) It is clarified that the said limit of 123% shall stand increased by the actual increase that occurs to the free of FSI area in the Project on account of any change in Applicable Law after the Effective Date, subject to such additional free of FSI area being consumed in the Project.

- 8.26 Each Party undertakes that in the event of bankruptcy, liquidation, and/or winding up proceedings of the Party or any event leading to the same, such Party shall take all steps as are required to protect the rights, entitlements and interest of the other Party in the Subject Lands / the Project under this Document and GPA. Further, the Parties agree that any bankruptcy, insolvency, liquidation, winding up proceedings / events of the Companies shall not adversely impact the rights of the Developer under this Agreement. The Companies shall undertake all such actions as may reasonably be required to give full effect to the understanding contained in this Clause.
- 8.27 Mr. Kamaljeet Singh Ahluwalia, Mr. Deepak Choudhary, Mrs. Manjula Ahluwalia, Mr. Karanpal Singh and Mr Gaurav Chaudhry shall, at all times, remain in control (as defined in Clause 1.1 (8) ) of SIPL and KJSCPL and they shall either on their own or indirectly through investing/holding companies, hold at least 51% shareholding of SIPL and KJSCPL

#### CLAUSE 9 REPRESENTATIONS AND WARRANTIES

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

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

- 9.1.2 the execution and delivery of this Agreement and Other Documents and the

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

9.1.3 Each Party represents that there exists no event, act, omission, notice, claim, dispute, proceeding, and/or litigation which may result in or lead to bankruptcy, liquidation, winding up of the Party. Each Party represents that on obtaining knowledge of any event/ act/ omission/ notice/ claim/ dispute/ proceeding/ litigation, which shall reasonably be expected to result in or lead to bankruptcy, liquidation, winding up of the Party, it shall inform the other Party in writing within 7 days of obtaining such knowledge. Further, each Party represents that it shall do all such acts as are necessary to avoid bankruptcy, liquidation, and/or winding up of the Party.

9.1.4 for the avoidance of doubt, the representations and warranties mentioned in this Agreement shall continue to be in force and effect till the Completion of the Project and shall survive thereafter

9.2 **The Companies, jointly and severally, represent and warrant to the Developer that:**

9.2.1 The Companies are vested with absolute ownership and clear title on their respective portions of the Subject Lands, free from any Encumbrance (as defined herein), with absolute possessory rights and entitlements. No other person has any right, title or entitlement on the Subject Lands in any manner whatsoever. The Companies are recorded as the owners and in possession of their respective portions out of the Subject Lands in all government records including the Record of Rights (Jamabandi & Khasra Girdawari). The description of antecedent title and mutations in the Jamabandi vesting the Subject Lands in favour of the Companies as detailed in Schedule-III hereto is true, accurate and correct.

9.2.2 The execution and performance of this Agreement, GPA and Other Documents shall not violate, conflict with or result in a breach of or default under Applicable Law or any of the constitutional documents of the Companies.

9.2.3 All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer and continues to be, true, complete and accurate in all.

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respects.

- 9.2.4 There is no restriction, reservation, impediment or any other implication which may prevent construction development of the Project by the Developer as envisaged in this Agreement.
- 9.2.5 There are no pathways, nallas, canals etc. passing through the Subject Lands, except as specifically provided in Recital E and Clause 9.2.9 herein. The Subject Lands or any portion thereof is not affected by any notification for reservation or land acquisition.
- 9.2.6 There are no high tension wires passing through the Subject Lands. There is a low tension wire traversing through the Subject Lands, which is within 1.5 meters from the boundary of the Subject Lands, as demarcated in the plan attached as Schedule-III to this Agreement.
- 9.2.7 Subject Lands-A and Subject Lands-B are contiguous to each other and together comprise of the Subject Lands. The Subject Lands have an independent access through a proposed 24 meter wide road which is demarcated in Annexure III. The Subject Lands also have an access from a 10 feet wide village road / revenue rasta which is demarcated in Annexure III.
- 9.2.8 The total FSI including the FSI for construction of EWS category flats that is available (subject to obtainment of the Zoning Plan) to be developed on the Subject Lands is 112482 square feet (approx) equivalent to 103352 square meters, which is referred to as the Project-FSI in this Agreement.
- 9.2.9 There are no Encumbrances which may have any adverse effect on the transaction contemplated under this Agreement or on the Project or the Development Rights.
- 9.2.10 The Companies have not executed any power of attorney(s) or any other document / contract / agreement (other than those that are specifically mentioned in this Agreement) or any other authority, oral or otherwise empowering any third person(s) to deal with Subject Lands or any part thereof, for any purpose.
- 9.2.11 The Companies have been recorded as the property tax payer in respect of the Subject Lands. The Companies confirm that all the outgoings and taxes including property tax in respect of the Subject Lands has been paid up to date of execution hereof and the Companies shall be liable to pay the same till the execution of this Agreement. In case of any default on part of the Companies which results in delay in commencement or stoppage of construction work at the Subject Lands, the same would be considered as a Force Majeure event for the purposes of Project Completion End Date.
- 9.2.12 All land revenue, taxes, charges and levies in respect of the Subject Lands has been paid up to the Effective Date and if found unpaid subsequently, the same shall be paid by the Companies provided it pertains to the period prior to the

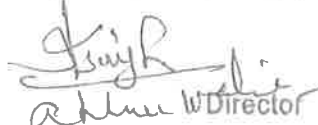
For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR

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For K.J.S. COLONIZERS PVT. LTD.



Director

For Wonder City Buildcon Pvt. Ltd.



Authorised Signatory

execution of this Agreement.

9.2.13 All liabilities in relation to the Income Tax of the Companies have been paid up to date and there are no enquiries pending against the Companies, which in any way restricts / effect the grant of Development Rights to the Developer under this Agreement. In the event any such demands, claims, assessments, enquiries, outgoings etc. are found to be outstanding or become payable, the Companies shall be jointly and severally liable to pay the same to the concerned Governmental Authorities immediately.

9.2.14 There are no hazardous chemicals, materials stored under the Subject Lands which could affect the construction development by the Developer.

**9.3 The Developer represents and warrants to the Companies that:**

9.3.1 There are no prohibitions against the Developer from entering into this Agreement as recorded herein under any act or law for the time being in force;

9.3.2 It is duly organized validly existing and in good standing, and has all necessary corporate power and authority, and all authorizations, approvals, and permits, and has full power and authority to execute and deliver this Agreement and to consummate development of the property as contemplated by this Agreement.

9.3.3 The execution and performance of this Agreement will not violate, conflict with, or result in a breach of or default under the Applicable Law or any of its constitutional Agreements;

9.3.4 The Developer has the requisite knowledge, skill, experience, infrastructure, technology and manpower to undertake the construction and development of the Project in accordance with Applicable Law and the terms of this Agreement;

9.3.5 The Developer is capable of generating sufficient financial resources to comply with all its obligations under this Agreement;

9.4 Each of the representations and warranties set forth in this Agreement shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty.

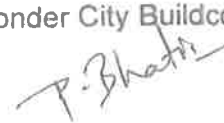
9.5 The Companies and the Developer undertake to notify each other in writing promptly if either of them becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of their representations or warranties herein, to become untrue or inaccurate or affected, at any point of time.

For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR


For Wonder City Buildcon Pvt. Ltd.



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For K.J.S. COLONIZERS PVT. LTD.



Director



**CLAUSE 10**  
**TERM AND TERMINATION**

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

10.2 **Termination by the Developer:** Notwithstanding any other right and remedy available under the Applicable Law and without prejudice to the rights of the Developer to terminate this Agreement under other specific clauses of this Agreement, the Developer shall be entitled but not obligated to terminate this Agreement in the following events;

- (i) In accordance with specific understanding as provided in Clause 2.6 above;
- (ii) In the event the Companies fail to rectify / cure any License Risk within a period of 180 (one hundred and eighty) days from occurrence or within such extended time as the Developer may provide.
- (iii) In the event the Companies fail to rectify / cure any Title Risk within a period of 365 (three hundred and sixty five) days from occurrence or within such extended time as the Developer may provide, or if the construction / development on the Project or any part thereof is disrupted for a period of 180 days (or such extended time period as the developer may provide) because of a Title Risk.
- (iv) This Agreement and the GPA is not registered within the timelines agreed in Clause 2.6.11 above.
- (v) Breach of any other term / condition of this Agreement by the Companies which leads to a disruption in construction / development / sale of the Project and which is not rectified within a period of 180 days from occurrence or such extended time period which the Developer may at its sole discretion grant to the Companies;

**10.3 Consequences of termination-**

10.3.1 In the event of termination of this Agreement by the Developer in terms of Clause 10.2 (i),

(i) the Companies shall refund only the following amounts to the Developer within 30 days of such termination;

- (a) the Received Refundable Deposit and all amounts that may have been adjusted towards the Refundable Deposit as per the revenue

For STERLING INFRASTRUCTURES PVT. LTD.

  
DIRECTOR

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Director

For Wonder City Buildcon Pvt. Ltd.

  
T. Bhatia  
Authorised Signatory

share mechanism provided herein.

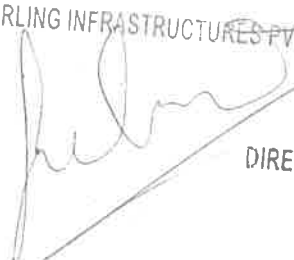
- (b) actual Brokerage Charges incurred by the Developer.
  - (c) Interest on the Received Refundable Deposit in accordance with Clause 2.6.1 (a), 2.6.2 (a) and 2.6.3 (a)
  - (d) all amounts received by the Companies from the Saleable Area Allottees
- (ii) The Developer shall be entitled to the refund of the following from the Government Authorities or Companies as the case may be;
- (a) EDC and IDC charges paid by the Developer in respect of the Project;
  - (b) The deposits paid by the Developer for any Approval relating to the Project.

In case the above charges/refunds/deposits are refunded to the Companies, then they shall refund it to the Developer within 7 days of receiving the same from the Government Authorities.

- (iii) The Developer shall be entitled to the return of the Bank Guarantees which the Developer may have deposited as per this Agreement. In lieu of the same, the Companies shall deposit the replacement Bank Guarantees (if any) to the Government Authorities within 30 (thirty) days.

10.3.2 In the event of termination of this Agreement by the Developer in terms of Clause 10.2 (ii), (iii), (iv) or (v) above;


- I. The Companies shall refund / pay the following amounts to the Developer within 30 (thirty) days of such termination, including;
- (a) the Received Refundable Deposit and all amounts that may have been adjusted towards the Refundable Deposit as per the revenue share mechanism provided herein.
  - (b) actual Brokerage Charges incurred by the Developer.
  - (c) any other charges paid by the Developer or costs incurred on behalf of the Companies on account of any default by the Companies.
  - (d) all other costs and expenses incurred by the Developer (including Developer's Overheads) on the Project till the date of termination.

For STERLING INFRASTRUCTURES PVT. LTD.  
  
DIRECTOR

For Wonder City Buildcon Pvt. Ltd.  
  
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For K.J.S. COLONIZERS PVT. LTD.

  
Director

- (e) all amounts payable / refundable to the Saleable Area Allottees *less* the amounts that have been received by the Developer from the Saleable Area Allottees.
- (f) The Companies shall settle and satisfy all third party claims including of the Saleable Area Allottees of the Project, contractors, consultants etc that may emerge on account of such termination or on account of the default event by the Companies leading to the termination.

II. The Developer shall be entitled to the refund of the following from the Government Authorities or Companies as the case may be;

- (a) EDC and IDC charges paid by the Developer in respect of the Project.
- (b) The deposits paid by the Developer for any Approval relating to the Project.

In case the above charges/refunds/deposits are refunded to the Companies, then they shall refund it to the Developer within 7 days of receiving the same from the Government Authorities.

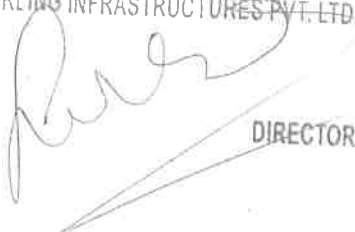
III. The Developer shall be entitled to the return of the Bank Guarantees which the Developer may have deposited as per this Agreement. In lieu of the same, the Companies shall deposit the replacement Bank Guarantees (if any) to the Government Authorities within 30 (thirty) days.

10.3.3 In case of termination of the Agreement under Clause 10.2 above, the Developer shall be at a liberty to settle and satisfy all claims of the Saleable Area Allottees by itself in the event the same have been not settled by the Companies within 90 (ninety) days from the date of Termination. In such event the Companies shall refund all amounts paid by the Developer to the Saleable Area Allottees to settle and satisfy their claims and all costs incurred by the Developer in respect of the same within 30 (thirty) days from the Developer raising demand unto the Companies along with documents / receipts evidencing the expenditure / payments.

10.3.4 In the event the Companies default in paying / refunding any amounts payable under Clause 10.3.1, 10.3.2 or 10.3.3 within the timelines stated in the said clauses, then without prejudice to any other right or remedy available under law to the Developer, the Companies shall be liable to pay interest @18% on the entire amounts payable for the entire period of delay.

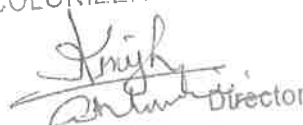
10.3.5 Simultaneously on settlement of claims with the Saleable Area Allottees (if applicable) and the Developer receiving all the amounts from the Companies

For STERLING INFRASTRUCTURES PVT. LTD.

  
DIRECTOR

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For K.J.S. COLONIZERS PVT. LTD.

  
DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

  
Authorised Signatory

stated in Clause 10.3.1 to 10.3.4 above, (i) the Developer shall handover to the Companies all architectural drawings prepared in respect of the Project and Approvals related documents in the custody of the Developer, (ii) the Developer shall remove all its vendors / workmen from the Subject Lands and handover possession of the Subject Lands to the Companies.

- 10.3.6 Simultaneously on settlement of any outstanding claims with the Saleable Area Allottees (if applicable) and the Developer receiving all the outstanding amounts from the Companies stated in Clause 10.3.1 to 10.3.4 above, the Developer and the Companies shall sign and register such documents in cancellation deed as may be required to effect termination of this Agreement.

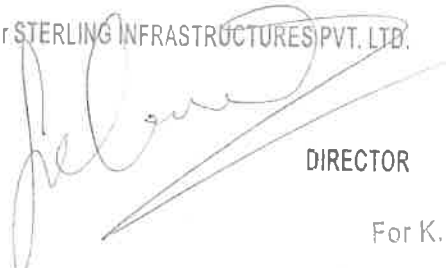
#### **CLAUSE 11 INSURANCE**

- 11.1. The Developer shall, at its costs, effect and maintain or cause to be maintained, a comprehensive 'Construction/ Contractors All Risk Policy' in respect of the Project, and any other policy, which is a standard for similar projects and maintained by other companies in the industry, or as may be reasonably requested by the Companies, from time to time. In case the Developer fails to obtain or maintain the above insurance, the Companies shall have the right to obtain such insurance and recover all costs in relation to obtaining or maintaining the insurance from the Developer.
- 11.2. The Developer shall submit a copy of the above referred insurance policies to the Companies, as may be requested by the Companies, from time to time.

#### **CLAUSE 12 INDEMNITY**

- 12.1 Without prejudice to the rights of the Developer under any other provision of this Agreement or any other remedy available to the Developer under law or equity:
- (a) The Companies shall indemnify, keep indemnified, defend and hold harmless the Developer and its directors, officers, employees and agents against any and all losses, expenses, claims, costs and damages suffered, arising out of, or which may arise in connection with (i) any misrepresentation or any breach of any representation or warranty of the Companies as contained in this Agreement; (ii) any claims, demands, suits, litigation and proceedings of any nature for breach of or non-compliance by the Companies with any covenant or any other term of this Agreement, (iii) any impediment on the Subject Lands and the Development Rights vesting in favour of the Developer on account of Title Risk or the License Risk, as the case may be;

For STERLING INFRASTRUCTURES PVT. LTD.



DIRECTOR

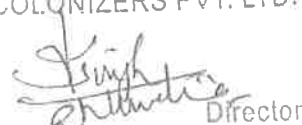
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For Wonder City Buildcon Pvt. Ltd.



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For K.J.S. COLONIZERS PVT. LTD.



Director

- (b) Indemnifications by the Companies as stated in Clause 12.1 (a) above shall be joint and several.

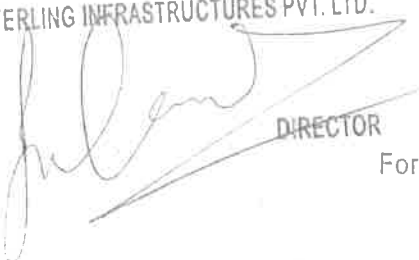
12.2 Without prejudice to the rights of the Companies under any other provision of this Agreement or any other remedy available to the Companies under law or equity:

- (a) Developer shall indemnify, keep indemnified, defend and hold harmless the Companies and their respective partners, directors, officers, employees and agents against any and all losses, expenses, claims, costs and damages suffered, arising out of, or which may arise out of (i) any misrepresentation or any breach of any representation or warranty of the Developer contained in this Agreement; (ii) any breach of or non-compliance with any covenant or any other term of this Agreement; and (iii) any claims, demands, suits, litigation and proceedings of any nature in respect arising on account of such non-compliance by the Developer or failures of the Developer to fulfill its obligations arising out of this Agreement.

### CLAUSE 13 GOVERNING LAW AND DISPUTE RESOLUTION

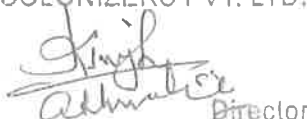
- 13.1 This Agreement shall be governed by, and construed in accordance with, laws of India.
- 13.2 In the case of any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to first resolve such dispute or claim through discussions between senior executives or representatives of the disputing Parties.
- 13.3 If the dispute, controversy or claim as stated above is not resolved through such discussions within 30 (thirty) days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be referred to Mr. Pirojsha Godrej (for the Developer) and Mr. Gaurav Chaudhary (for the Companies) for resolution through discussions between them.
- 13.4 If the dispute, controversy or claim as stated above is not resolved through such discussions between Mr. Pirojsha Godrej (for the Developer) and Mr. Gaurav Chaudhary (for the Companies) within 30 (thirty) days of it being referred to them under Clause 13.4 above, it shall finally be settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.
- 13.5 The venue of arbitration shall be at Gurgaon and the language of the arbitration proceedings shall be English.

For STERLING INFRASTRUCTURES PVT. LTD.

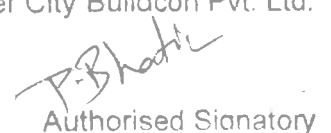
  
DIRECTOR

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For K.J.S. COLONIZERS PVT. LTD.

  
Director

For Wonder City Buildcon Pvt. Ltd.

  
Authorized Signatory

- 13.6 The arbitral tribunal shall consist of three (3) arbitrators, wherein one arbitrator to be appointed by each Party -- and each arbitrator so appointed shall appoint the third arbitrator who shall preside over the arbitral tribunal.
- 13.7 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement.
- 13.8 Subject as aforesaid, all disputes arising out of this Agreement shall be subject to the exclusive jurisdiction of the courts in Haryana.
- 13.9 The Parties shall be responsible to bear their respective costs and expenses in relation to any arbitration or litigation proceedings.
- 13.10 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 13.11 Any decision of the arbitral tribunal shall be final and binding on the Parties.

#### CLAUSE 14 NOTICES

Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by registered post (with acknowledgment due) or by personal delivery addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Clause and shall be deemed to be effective in the case of personal delivery

(a) If to the Companies

Address: 7<sup>th</sup> Floor, Plot No. 15, Sector-44, Gurgaon-122022,  
and

20-A, Rajpur Road, Civil Lines, Delhi-110054

Telephone No: +91 9810009195

Attn: Mr. Gaurav Chaudhary  
E-mail: [gauravch@gmail.com](mailto:gauravch@gmail.com) and [Godrej@rizon.in](mailto:Godrej@rizon.in)

(b) If to the Developer

Address: Godrej Bhavan, 4th floor, 4A Home Street,

For STERLING INFRASTRUCTURES PVT. LTD.


  
DIRECTOR

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For K.J.S. COLONIZERS PVT. LTD.

  
Director

For Wonder City Buildcon Pvt. Ltd.

  
Authorized Signatory

Fort, Mumbai – 400 001, and

3<sup>rd</sup> Floor, Tower B, UM House, Plot No. 35,  
Sector 44, Gurgaon – 122002, Haryana

Telephone No: +91 124 495 6150

Attn: Mr. Mohit Malhotra

E-mail: [mmalhotra@godreiproperties.com](mailto:mmalhotra@godreiproperties.com)

## **CLAUSE 15 CONFIDENTIALITY**

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

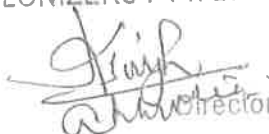
- (i) is disclosed with the prior written consent of the Party who supplied the information;
- (ii) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- (iii) is required to be disclosed by a Party or its Affiliate pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its Affiliate;
- (iv) any third party can ascertain independently on account of this Agreement or the GPA being registered with the sub registrar of assurances or being filed with any Governmental Authority;
- (v) is required to be disclosed pursuant to judicial or regulatory process or in

For STERLING INFRASTRUCTURES PVT. LTD.

  
DIRECTOR

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DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

  
Authorized Signatory

connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or

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

CLAUSE 16  
GENERAL

a. **No Partnership**

Nothing contained in this Agreement shall constitute or be deemed to constitute an agency or partnership or association of persons for and on behalf of any other Party. This Agreement is executed on principal to principal basis and Parties under this Agreement shall be bound for their distinct responsibilities, rights, liabilities and obligations.

b. **Variation**

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

c. **Assignment**

- i. The Developer shall be entitled to assign / transfer this Agreement including any right or obligation thereof, to any of its Affiliates, without the requirement of any consent from the Companies. In the event the Developer intends to assign / transfer this Agreement including any right or obligation thereof, to any of third party (i.e. any person other than the Affiliates of the Developer), it shall only be entitled to do the same after a prior written consent from the Companies.
- ii. the Companies shall not be entitled at any point of time to assign / transfer any of its rights and obligations contained herein to any person.

d. **Waiver**

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

e. **Successors and Assigns**

This Agreement shall ensure to the benefit of and be binding upon each of the

For STERLING INFRASTRUCTURES PVT. LTD.

DIRECTOR

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Director

For Wonder City Buildcon Pvt. Ltd.

Authorised Signatory



Parties and their respective successors and permitted assigns.

**f. Further Acts**

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

**g. Authorization**

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

**h. Conflict**

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

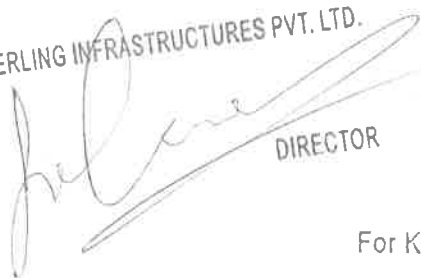
**i. Survival**

- (a) The provisions of this Clause 16 (i), Clause 9 (Representations and Warranties), Clause 12 (Indemnification), Clause 13 (Governing Law and Dispute Resolution), Clause 14 (Notice), and Clause 15 (Confidentiality) shall survive the termination of this Agreement.
- (b) Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.

**j. Specific Performance of Obligations**

The Parties to this Agreement agree that, to the extent permitted under Applicable Law, and notwithstanding any other right or remedy available under this Agreement, the rights and obligations of the Parties under this Agreement shall be subject to the right of specific performance and may be specifically enforced against a defaulting party. The affected party shall, notwithstanding the above rights, also be entitled to the right to any remedies at law or in equity, including without limitation the recovery of damages from the defaulting party.

For STERLING INFRASTRUCTURES PVT. LTD.

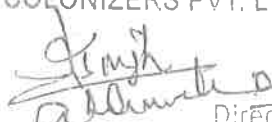
  
DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

  
Authorized Signatory

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For K.J.S. COLONIZERS PVT. LTD.

  
Director

k. Stamp Duty and Registration

The stamp duty and registration fee applicable on this Agreement and the GPA shall be borne by the Parties as under:

- (i) In the event the stamp duty and registration charges are up to Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh), the same shall be borne by the Developer;
- (ii) In the event the stamp duty and registration charges are more than Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh), all charges over and above Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh), but to a maximum of Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh), shall be borne by the Companies.
- (iii) In the event the stamp duty and registration charges are more than Rs. 7,00,00,000/- (Rupees Seven Crore), then the Developer and the Companies shall bear the same in equal proportion.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement the day and year first herein above written.

Signed and delivered for and on behalf of Sterling Infrastructure Private Limited, through its authorized representative

For STERLING INFRASTRUCTURES PVT. LTD.

Drafted by  
Ashok Kumar Sharma  
Advocate  
Distt. Courts, Gurgaon

2/05/2014

DIRECTOR

Name: Mr. Gaurav Chaudhary

(Authorized representative of Sterling Infrastructure Private Limited, duly authorized vide its board resolution dated 7<sup>th</sup> April, 2014.

Signed and delivered for and on behalf of KJS Colonisers Private Limited, through its authorized representative

For K.J.S. COLONIZERS PVT. LTD.

*[Signature]*  
Director

Name: Mr. Kamaljeet Singh Ahluwalia

(Authorized representative of KJS Colonisers Private Limited, duly authorized vide its board resolution dated 7<sup>th</sup> April, 2014.

For Wonder City Buildcon Pvt. Ltd.

*P. Bhatia*  
Authorised Signatory

For K.J.S. COLONIZERS PVT. LTD.

*[Signature]*  
Director

Signed and delivered for and on behalf of Wonder City Buildcon Private Limited,  
through its authorized representative.



Authorized Signatory

Name: Mr. Pradeep Bhatia

(Authorized representative of Wonder City Buildcon Private Limited, duly authorized  
vide its board resolution dated 18<sup>th</sup> April, 2014.

**WITNESSES**

1.



KARMPAL SINGH  
75, FRIENDS COLONY (WEST)  
NEW DELHI - 110065

3.



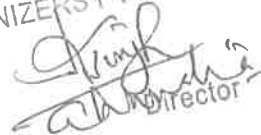
HARSHWARDHAN PRASAD  
A 503 BPTP PARK LIFE  
SECTOR 57, GURGAON  
HARYANA

(3) Ashok Kumar Sharma  
Advocate  
GURGAON

For STERLING INFRASTRUCTURES PVT. LTD.

  
DIRECTOR

For K.J.S. COLONIZERS PVT. LTD.

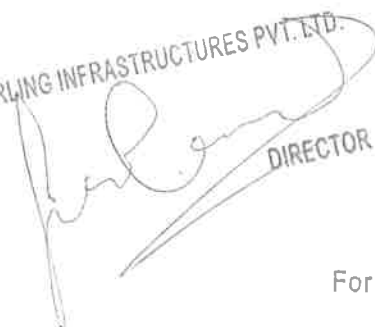
  
Director

# SCHEDULE-I

**Description of Subject Lands:** Lands measuring **14.59375** acres situated in the revenue estate of Village- Naurangpur, Sector - 78, Gurgaon- Manesar Urban Complex comprised in the following Killa numbers -

Rectangle No.	Killa No.	Area (in Kanal - Marla)		Area (in Acre)
		Kawal	Marla	Acre
48	19/2	2	0	0.25
	22/1	4	8	0.55
58	2/1	3	4	0.40
48	14	8	0	1.00
	16/3	2	4	0.275
	17	8	0	1.00
48	16/2	1	6	0.1625
	25/2/1	1	0	0.125
	25/1/1	1	9	0.18125
49	20	8	0	1.00
	21/1	0	8	0.05
48	18/2	3	11	0.44375
49	22	8	0	1.00
	23/1	1	8	0.175
48	20	8	0	1.00
	16/1	4	10	0.5625
	21/2	4	0	0.5
49	12/3	5	2	0.6375
	19	8	0	1.00
48	18/1	0	9	0.05625
49	21/2	1	6	0.1625
48	23/2	1	2	0.1375
48	23/4	1	16	0.225
58	3/1 min. west	1	6	0.1625
48	23/3	2	13	0.33125
47	15/3	2	17	0.35625
	16/1	3	16	0.475
48	19/1	3	12	0.45
	22/2	3	12	0.45
58	2/2	3	8	0.425
48	19/3	2	8	0.3
48	24 min. north	6	0	0.75
Total Area		116	15	14.59375

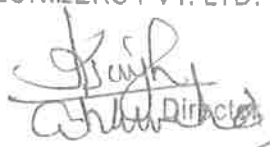
**Description of lands owned by SIPL out of the Subject Lands:** Lands measuring **13.451367** acres situated in the revenue estate of Village- Naurangpur, Sector - 79, Gurgaon- Manesar Urban Complex comprised in the following Killa numbers -

For STERLING INFRASTRUCTURES PVT. LTD.  
  
 DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

  
 Authorized Signatory

For K.J.S. COLONIZERS PVT. LTD.

  
 Director

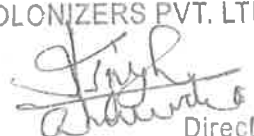
Rectangle No.	Killa No.	Total Area			Share of SIPL	Area under ownership of SIPL		
		Total Area (in Kanal - Marla)		Total Area (in Acre)		Area (in Kanal - Marla)		Area (in Acre)
		Kanal	Marla			Kanal	Marla	
48	19/2	2	0	0.25	1	2	0	0.25
	22/1	4	8	0.55		4	8	0.55
58	2/1	2	4	0.40		2	4	0.40
48	14	8	0	1.00	7/8	7	0	0.875
	16/3	2	4	0.275		1	18.5	0.240625
	17	8	0	1.00		7	0	0.875
48	16/2	1	6	0.1625	7/8	1	2.75	0.1421875
	25/2/1	1	0	0.125		0	17.5	0.109375
	25/1/1	1	9	0.18125		1	5.375	0.15859375
49	20	8	0	1.00	7/8	7	0	0.875
	21/1	0	8	0.05		0	7	0.04375
48	18/2	3	11	0.44375	7/8	3	2.125	0.38828125
49	22	8	0	1.00	7/8	7	0	0.875
	23/1	1	8	0.175		1	4.5	0.153125
48	20	8	0	1.00	29/32	7	5	0.90625
	16/1	4	10	0.5625		4	1.5625	0.509765625
	21/2	4	0	0.5		3	12.5	0.453125
49	12/3	5	2	0.6375		4	12.4375	0.577734375
	19	8	0	1.00		7	5	0.90625
48	18/1	0	9	0.05625	29/32	0	8.15625	0.0509765625
49	21/2	1	6	0.1625		1	3.5625	0.147265625
48	23/2	1	2	0.1375	1	1	2	0.1375
48	23/4	1	16	0.225	1	1	16	0.225
58	3/1 min. west	1	6	0.1625	1	1	6	0.1625
48	23/3	2	13	0.33125		2	13	0.33125
47	15/3	2	17	0.35625	1	2	17	0.35625
	16/1	3	16	0.475		3	16	0.475
48	19/1	3	12	0.45		3	12	0.45
	22/2	3	12	0.45		3	12	0.45
58	2/2	3	8	0.425			3	8
48	19/3	2	8	0.3	29/32	2	3.5	0.271875
48	24 min. north	6	0	0.75	29/32	5	8.75	0.6796875
Total Area (in Acres)								13.451367

For STERLING INFRASTRUCTURES PVT. LTD.  
  
 DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

  
 Authorised Signatory

For K.J.S. COLONIZERS PVT. LTD.

  
 Director

**Description of lands owned by KJSCPL out of the Subject Lands:** Lands measuring 1.1423828 acres situated in the revenue estate of Village- Naurangpur, Sector - 79, Gurgaon- Manesar Urban Complex comprised in the following Killa numbers -

Rectangle No.	Killa No.	Total Area			Share of KJSCPL	Area under ownership of KJSCPL		
		Total Area (in Kanal - Marla)		Total Area (in Acre)		Area (in Kanal - Marla)		Area (in Acre)
		Kanal	Marla			Kanal	Marla	
48	14	8	0	1.00	1/8	1	0	0.125
	16/3	2	4	0.275		0	5.5	0.034375
	17	8	0	1.00		1	0	0.125
48	16/2	1	6	0.162	1/8	0	3.25	0.0203125
	25/2/1	1	0	0.125		0	2.5	0.015625
	25/1/1	1	9	0.181		0	3.625	0.02265625
49	20	8	0	1.00	1/8	1	0	0.125
	21/1	0	8	0.05		0	1	0.00625
48	18/2	3	11	0.443	1/8	0	8.875	0.05546875
49	22	8	0	1.00	1/8	1	0	0.125
	23/1	1	8	0.175		0	3.5	0.021875
48	20	8	0	1.00	3/32	0	15	0.09375
	16/1	4	10	0.562		0	8.4375	0.052734375
	21/2	4	0	0.5		0	7.5	0.046875
49	12/3	5	2	0.637	3/32	0	9.5625	0.059765625
	19	8	0	1.00		0	15	0.09375
48	18/1	0	9	0.056	3/32	0	0.84375	0.0052734375
49	21/2	1	6	0.162		0	2.4375	0.015234375
48	19/3	2	8	0.3	3/32	0	4.5	0.028125
48	24 min. north	6	0	0.75	3/32	0	11.25	0.0703125
Total Area (in Acres)								1.1423828

For K.J.S. COLONIZERS PVT. LTD.

For STERLING INFRASTRUCTURES PVT. LTD.

DIRECTOR

Director

For Wonder City Buildcon Pvt. Ltd.

Authorised Signatory

**SCHEDULE - II**  
**DESCRIPTION OF TITLE DOCUMENTS AND MUTATIONS IN RESPECT OF**  
**SUBJECT LANDS**

Ownership pattern of the Subject Lands, the deeds under which the lands were acquired by the respective Land Owners and the mutations recorded in the Jamabandi (Record of Rights).

Rectangle No.	Killa Nos.	Area		Ownership	Details of Sale Deed		Mutation in Jamabandi (Record of Rights)
		Kanal	Maria		Registration No.	Registration Date	
48	19/2	2	0	SIPL	675	12 <sup>th</sup> June, 2012	4057
	22/1	4	8		676	6 <sup>th</sup> April, 2012	4056
58	2/1	3	4		528	29 <sup>th</sup> May, 2012	4058
<b>Sub-Total</b>		<b>9</b>	<b>12</b>				
48	14	8	0	KJSCPL (1/8 share)	870	27 <sup>th</sup> August, 2010	3860
	16/3	2	4	SIPL (7/8 share)	3125	30 <sup>th</sup> March, 2011	3915
	17	8	0				
<b>Sub-Total</b>		<b>18</b>	<b>4</b>				
48	16/2	1	6	KJSCPL (1/8 share)	868	27 <sup>th</sup> August, 2010	3861
	25/2/1	1	0				
	25/1/1	1	9				
49	20	8	0	SIPL (7/8 share)	3125	30 <sup>th</sup> March, 2011	3915
	21/1	0	8				
<b>Sub-Total</b>		<b>12</b>	<b>3</b>				
48	18/2	3	11	KJSCPL (1/8 share)	870	27 <sup>th</sup> August, 2010	3860
				SIPL (7/8 share)	3125	30 <sup>th</sup> March, 2011	3915
<b>Sub-Total</b>		<b>3</b>	<b>11</b>				
49	22	8	0	KJSCPL (1/8 share)	870	27 <sup>th</sup> August, 2010	3860
	23/1	1	8		1743 (Mortgage Release Deed)	16 <sup>th</sup> December, 2010	3866 & 3867
				SIPL (7/8 share)	3125	30 <sup>th</sup> March, 2011	3915
<b>Sub-Total</b>		<b>9</b>	<b>8</b>				
48	20	8	0	KJSCPL (3/32 share)	869	27 <sup>th</sup> August, 2010	3859
	16/1	4	10				
	21/2	4	0				

For STERLING INFRASTRUCTURES PVT. LTD.

DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

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For K.J.S. COLONIZERS PVT. LTD.

Director

49	12/3	5	2	SIPL (29/32 share)	3123	30 <sup>th</sup> March, 2011	3905
	19	8	0				
Sub-Total		29	12				
48	18/1	0	9	KJSCPL (3/32 share)	869	27 <sup>th</sup> August, 2010	3859
49	21/2	1	6	SIPL (29/32 share)	3123	30 <sup>th</sup> March, 2011	3905
Sub-Total		1	15				
48	23/2	1	2	SIPL	3121	30 <sup>th</sup> March, 2011	3911
Sub-Total		1	2				
48	23/4	1	16	SIPL	3121	30 <sup>th</sup> March, 2011	3911
Sub-Total		1	16				
58	3/1 Min. West	1	6	SIPL	3117	30 <sup>th</sup> March, 2011	3914
48	23/3	2	13				
Sub-Total		3	19				
47	15/3	2	17	SIPL	3120	30 <sup>th</sup> March, 2011 30 <sup>th</sup> March, 2011	3903
	16/1	3	16		3118		3904
48	19/1	3	12				
	22/2	3	12				
58	2/2	3	8				
Sub-Total		17	5				
48	19/3	2	8	KJSCPL (3/32 share)	869	27 <sup>th</sup> August, 2010	3859
				SIPL (29/32 share)	3123	30 <sup>th</sup> March, 2011	3905
Sub-Total		2	8				
48	24 Min. North	6	0	KJSCPL (3/32 share)	869	27 <sup>th</sup> August, 2010	3859
				SIPL (29/32 share)	3123	30 <sup>th</sup> March, 2011	3905
Sub-Total		6	0				
Grand Total (in Kanal - Marla)		116	15				
Grand Total (in acres)		14.59375					

For Wonder City Buildcon Pvt. Ltd.

*P. Bhatia*

For K.J.S. COLONIZERS PVT. LTD.

*Kishor Chandra*  
Director

For STERLING INFRASTRUCTURES PVT. LTD.

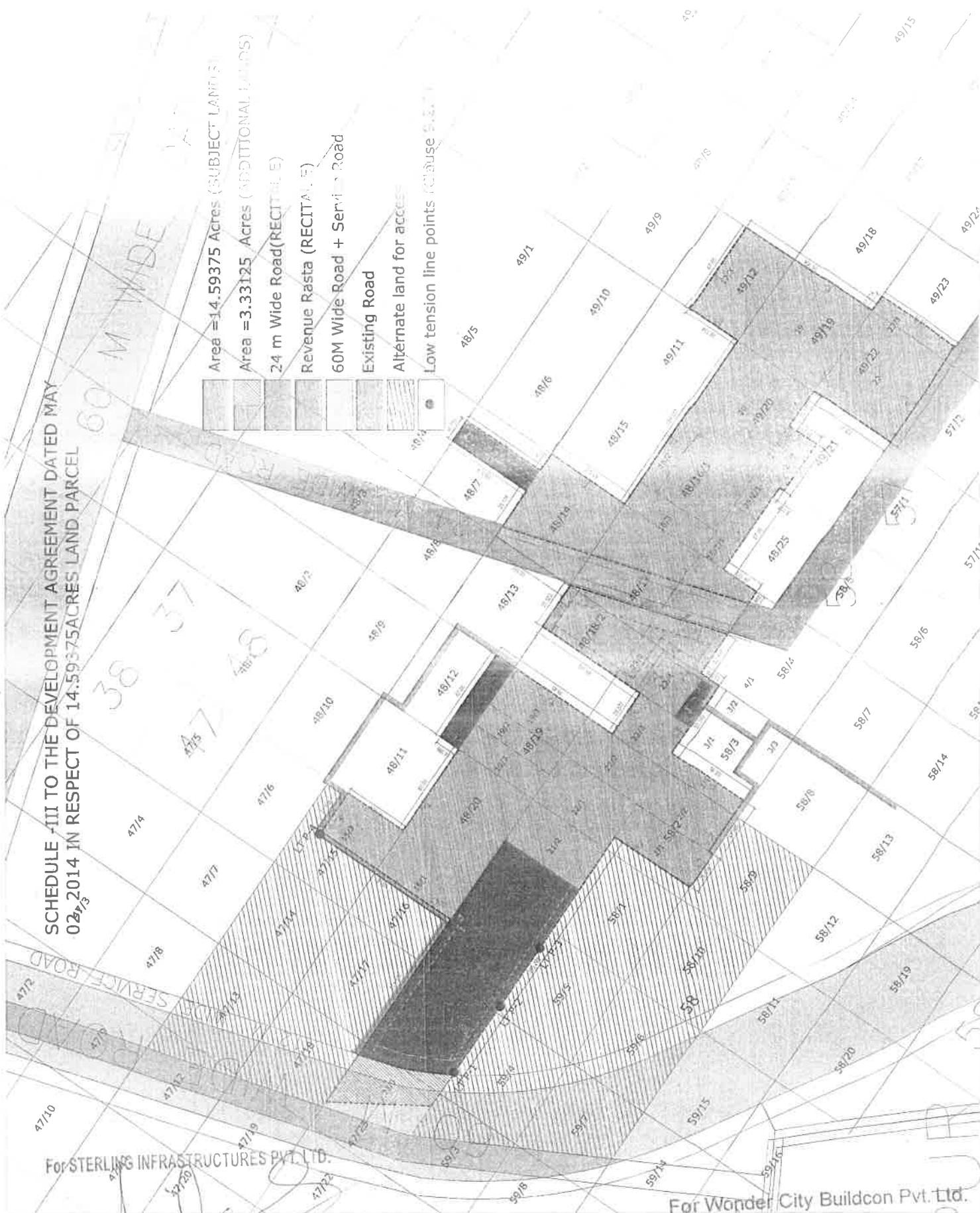
*[Signature]*  
DIRECTOR



SCHEDULE III TO THE DEVELOPMENT AGREEMENT DATED MAY 02, 2014 IN RESPECT OF 14.59375 ACRES LAND PARCEL

60 M WIDE

- Area = 14.59375 Acres (SUBJECT LANDS)
- Area = 3.33125 Acres (ADDITIONAL LANDS)
- 24 m Wide Road (RECITAL E)
- Revenue Rasta (RECITAL E)
- 60M Wide Road + Service Road
- Existing Road
- Alternate land for access
- Low tension line points (Clause 5.2.1)



For STERLING INFRASTRUCTURES PVT. LTD.

For Wonder City Buildcon Pvt. Ltd.

DIRECTOR

For K.J.S. COLONIZERS PVT. LTD.

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P. Blath  
Authorised Signatory

Director

# SCHEDULE-IV

SECTOR 79 APPROVAL		
	PROJECT APPROVAL STAGES WISE	DEPARTMENT
STAGE I	<b>BUILDING PLAN APPROVAL REQUIRED TO LAUNCH PROJECT - DTCP &amp; HUDA</b>	
A	<u>LOI</u>	DTCP
B	<u>ZONING</u>	DTCP
C	<u>LICENCE</u>	DTCP
D	<u>NOC FROM AIRPORT AUTHORITY OF INDIA (AAI)*</u>	AAI
a	Marked site location & site coordinates (6 digit latitude/longitude) on Toposheet, duly verified by architect & local authority (HUDA)	DTCP
b	Site elevation and coordinate verification certificate from STP (TCP) office Gurgaon	DTCP
E	<u>Additional Documents &amp; Approvals</u>	
a	HSD Location NOC (approval along with Building plan)	DTCP
b	Assurance letter from HUDA to supply STP water for construction.	HUDA
c	Undertakings as required by HUDA & DTCP	DTCP & HUDA
d	Site Excess NOC from PWD (If required )*	DTCP & HUDA
e	Intimation / assurance letter from HVPNL for supply of power load	HVPNL
STAGE II	<b>APPROVAL REQUIRED TO START CONSTRUCTION</b>	
F	<u>ENVIRONMENT CLEARANCE (MOEF)</u>	HSPCB, SEAC & SEIAA
a	NOC from Forest department	Forest Department
b	Aravali clearance report from DC Office	DC & Revenue Department
c	Assurance letter from HUDA for water supply to the project after completion	HUDA
d	Term of Reference Approval ( IF applicable)	HSPCB & SEAC
G	<u>FIRE FIGHTING SCHEME APPROVAL</u>	MCG & Fire Department

For STERLING INFRASTRUCTURES PVT. LTD.

DIRECTOR

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For K.J.S. COLONIZERS PVT. LTD.

Director

For Wonder City Buildcon Pvt. Ltd.

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H	<u>CONSENT TO ESTABLISH / NOC FROM STATE POLLUTION BOARD</u>	HSP CB
a	Affidavits as required by the department	As require
b	Undertaking regarding the prescribed standards for the Consent to Establish & Environment Clearance applicable to the project.	As require
c	Environment Clearance (MoEF)	
	<u>MINING PERMIT</u>	Mining and geology department, Haryana
* If the Building Plan Approvals have been received without obtaining these Approvals, but the same are required, then the same shall become part of Companies Approvals		

For K.J.S. COLONIZERS PVT. LTD.

*[Signature]*  
Director

For STERLING INFRASTRUCTURES PVT. LTD.

*[Signature]*  
DIRECTOR

For Wonder City Buildcon Pvt. Ltd.

*[Signature]*  
Authorised Signatory

**SCHEDULE-V**  
**SPECIFICATIONS OF INTERIORS**


SPECIFICATIONS	
STRUCTURE	EARTHQUAKE RESISTANT R.C.C FRAMED STRUCTURE
<b>LIVING ROOM &amp; DINING ROOM</b>	
FLOORS	VITRIFIED TILES
EXTERNAL DOOR & WINDOWS	ALUMINUM POWDER COATED/UPVC
INTERNAL WALLS	ACRYLIC EMULSION
EXTERNAL WALLS	GOOD QUALITY EXTERNAL GRADE PAINT
INTERNAL DOORS	LAMINATED FLUSH DOORS/MOULDED SHUTTERS WITH HARDWOOD FRAMES
MAIN DOOR	TEAK WOOD FRAMES WITH VENEER ON BOTH SIDE
<b>BEDROOMS</b>	
FLOORS	LAMINATED WOODEN FLOOR
EXTERNAL DOORS & WINDOWS	ALUMINUM POWDER COATED/UPVC
INTERNAL WALLS	ACRYLIC EMULSION
EXTERNAL WALLS	GOOD QUALITY EXTERNAL GRADE PAINT
INTERNAL DOORS	LAMINATED FLUSH DOORS/MOULDED SHUTTERS WITH HARDWOOD FRAMES
<b>TOILETS</b>	
FLOORS	ANTI SKID CERAMIC
EXTERNAL DOORS & WINDOWS	ALUMINUM POWDER COATED/UPVC
TILE CLADDING	TILL 7'-0" ON ALL SIDES
INTERNAL DOORS	LAMINATED FLUSH DOORS/MOULDED SHUTTERS WITH HARDWOOD FRAMES
FIXTURES AND FITTINGS	ALL PROVIDED OF STANDARD COMPANY MAKE
<b>KITCHEN</b>	
FLOORS	ANTI SKID TILES
EXTERNAL FLOORS & WINDOWS	ALUMINUM POWDER COATED/UPVC
INTERNAL WALLS	CERAMIC TILES 2'-0" ABOVE COUNTER
FIXTURES AND FITTINGS	MARBLE/GRANITE TOP WITH STAINLESS STEEL SINK WITH DRAIN BOARD
<b>BALCONY</b>	
FLOORS	ANTI SKID TILES
RAILINGS	MS RAILING AS PER DESIGN
<b>LIFT LOBBIES/ CORRIDORS</b>	
FLOORS	VITRIFIED TILES
WALLS	TILE/STONE ARCHITRAVE WITH ACRYLIC EMULSION
<b>UTILITY ROOM</b>	
FLOORS	CERAMIC TILES
EXTERNAL DOORS & WINDOWS	ALUMINUM POWDER COATED/UPVC
INTERNAL WALLS	ACRYLIC EMULSION
<b>OTHERS</b>	
PROVISION FOR KITCHEN CHIMNEY WITH OPENING FOR EXHAUSTS	
MODULAR SWITCHES & WATER SPRINKLERS IN ALL RESIDENCES	
PROVISION FOR PIPED GAS	
INTERCOM FACILITY FOR INTERNAL COMMUNICATION	
MODERN KITCHEN WITH HOT & COLD WATER OPTIONS	
BALCONIES WITH SLIDING GLASS DOOR/S	
HIGH QUALITY FIRE RESISTENT WIRING	

For STERLING INFRASTRUCTURES PVT. LTD.

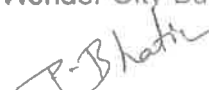


DIRECTOR

For K.J.S. COLONIZERS PVT. LTD.



For Wonder City Buildcon Pvt. Ltd.



Authorised Signatory