



हरियाणा HARYANA

976347



RESTATED DEVELOPMENT RIGHTS AGREEMENT

This RESTATED DEVELOPMENT RIGHTS AGREEMENT ("Agreement") is executed at Gurgaon on Twenty First day of June 2013:

BY AND AMONGST

DALE DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 (hereinafter referred to as "Owner 1"), which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors and permitted assigns, represented by Mr. Gautam Bhalla, authorized by the resolution passed by the board of directors of Owner 1 on 17.04.2013;

AND

For ATS Real Estate Builders Pvt. Ltd.
[Signature]
Authorized Signat

Dale Developers Private Limited
[Signature]
Authorized Signatory

For Blair Developers Pvt. Ltd.
[Signature]
Authorized Signatory

For Gabino Developers Pvt. Ltd.
[Signature]
Authorized Signatory

For VADIA LIMITED
[Signature]
Authorized Signatory

Vatika Uel
 प्रलेख न: 7591

57128
 No.
 Amount..... 500
 Purpose/Use..... 499
 दिनांक 21/06/2013

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	डीड का नाम
तहसील/सब-तहसील गुडगांवा	गांव/शहर हरसरु
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 1,460,000,000.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 500.00 रुपये
स्टाम्प की राशि 500.00 रुपये	रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये
	पेस्टिंग शुल्क 2.00 रुपये

RAJ SINGH STAMP VENDOR
 Gurgaon (Haryana)

Drafted By: S.C. Arora, Adv.

Service Charge: 100.00 रुपये

यह प्रलेख आज दिनांक 21/06/2013 दिन शुक्रवार समय 5:07:00PM बजे श्री/श्रीमती/कुमारी Dale Developers Pvt. Ltd. thru सुख/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Flat No. 621A, 6th Floor, Devika Tower 6 Nehru Place New Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

Sun Per
 हस्ताक्षर प्रस्तुतकर्ता

उप/संबुक्त पंजीयन अधिकारी
 गुडगांवा

श्री Dale Developers Pvt. Ltd. thru Sukhpal(OTHER), Gabino Developers Pvt. Ltd. thru (OTHER), Blair Developers Pvt. Ltd. thru (OTHER), Vatika Ltd. thru (OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru-Amit Asthana दख्खर हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दख्खर ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी Mahesh Kr. Chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. Gurgaon व श्री/श्रीमती/कुमारी C.L. Arora पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. Gurgaon ने की।

साक्षी न: 1 को हम नम्बरदार/अधिकृतता के रूप में जानते है तथा वह साक्षी न:2 की पहचान करता है।

दिनांक 21/06/2013



उप/संबुक्त पंजीयन अधिकारी
 गुडगांवा

WHEREAS:

- A. Owner 1 has the absolute rights and title and is in uncontested and peaceful possession of approximately 5 acres of land located at Harsaru, Sector 89A, Gurgaon, Haryana which is more particularly described in Part A of Schedule 1 ("**Dale Land**") which forms part of the Project Property (defined hereinafter). The Dale Land was purchased by Owner 1 under deed of sale dated October 12, 2010 duly recorded in the revenue records vide mutation No. 3784 dated October, 13 2010. Pursuant to a collaboration agreement dated November 9, 2012 ("**Original Dale Development Agreement**") executed by and amongst Owner 1, Malvina Developers Private Limited, Feldon Developers Private Limited, Vaibhav Warehousing Private Limited, Aster Promoters and Developers Private Limited, Clara Developers Private Limited and Vatika, Owner 1 has, inter alia, granted and conferred Vatika with development rights over 101.48 acres (which includes the Dale Land). On November 9, 2012, Malvina Developers Private Limited, Feldon Developers Private Limited, Vaibhav Warehousing Private Limited, Aster Promoters and Developers Private Limited, Clara Developers Private Limited (together the "**Confirming Parties**"), Vatika and Owner 1 executed an Addendum Agreement to the Dale Development Agreement ("**Dale Addendum Agreement**") wherein it was agreed that Dale Land Shall not form part of the Original Dale Development agreement and the area to be developed under the Original Dale Development Agreement was reduced from 101.48 acres to 96.48 acres. Further, pursuant to an agreement for sale of development rights dated January 8, 2013 executed by and between Owner 1 and Vatika ("**Dale Development Agreement**"), Owner 1 has granted and conferred Vatika with development rights over the Dale Land;
- B. Owner 2 has the absolute rights and title and is in uncontested and peaceful possession of approximately 3.125 acres of land located at Harsaru, Sector 89A, Gurgaon, Haryana which is more particularly described in Part B of Schedule 1 ("**Gabino Land**") which forms part of the Project Property. The Gabino Land was purchased by Owner 2 under deed of sale dated November 24, 2011 duly recorded in the revenue records vide mutation No. 3956 dated November, 30, 2011. Further, pursuant to a collaboration agreement dated November 9, 2012 ("**Gabino Development Agreement**") executed by and between Owner 2 and Vatika, Owner 2 has granted and conferred Vatika with development rights over the Gabino Land;
- C. Owner 3 has the absolute rights and title and is in uncontested and peaceful possession of approximately 3 acres of land located at Harsaru, Sector 89A, Gurgaon, Haryana which is more particularly described in Part C of Schedule 1 ("**Blair Land**") which forms part of the Project Property. The Blair Land was purchased by Owner 3 under deed of sale dated August 6, 2012 duly recorded in the revenue records vide mutation No. 4077 dated August, 30, 2012. Further, pursuant to a collaboration agreement dated January 8, 2013 executed by and between Owner 3 and Vatika ("**Blair Development Agreement**"), Owner 3 has granted and conferred Vatika with development rights over the Blair Land;

Dale Developers Private Limited
Authorized Signatory

[Signature]

For Blair Developers Pvt. Ltd.
Authorized Signatory

[Signature]

For Gabino Developers Pvt. Ltd.
Authorized Signatory


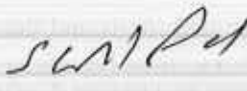

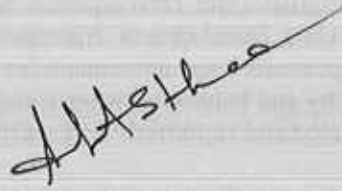




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For ATS Real Estate Builders Pvt. Ltd.
Authorized Signatory

[Signature]

For VATIKA LIMITED
Authorized Signatory

[Signature]

पेशकर्ता	Sukhpal		
पेशकर्ता			
पेशकर्ता			
पेशकर्ता			
दावेदार	Thru-Amit Asthana		
गवाह	Mahesh Kr. Chauhan		
गवाह	C.L. Arora		

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 7,591 आज दिनांक 21/06/2013 को बही नः 1 जिल्द नः 13,043 के पृष्ठ नः 97 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द नः 2,985 के पृष्ठ सख्या 73 से 74 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किया है।

दिनांक 21/06/2013



उप/संयुक्त पंजीयन अधिकारी
गुडगांवा

GABINO DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 (hereinafter referred to as the "**Owner 2**"), which expression shall include its successors and permitted assigns, represented by Mr. Gautam Bhalla, authorized by the resolution passed by the board of directors of Owner 2 on 17.04.2013;

AND

BLAIR DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 (hereinafter referred to as "**Owner 3**"), which expression shall, unless repugnant to the subject, context or meaning thereof, include its successors and permitted assigns, represented by Mr. Gautam Bhalla, authorized by the resolution passed by the board of directors of Owner 3 on 17.04.2013;

AND

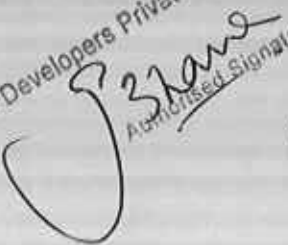
ATS REAL ESTATE BUILDERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at 711/92, Deepali, Nehru Place, New Delhi-110019, (hereinafter referred to as the "**Developer**"), which expression shall, unless repugnant to the subject, context or meaning thereof, include its successors and permitted assigns, represented by Mr. Amit Asthana, authorized by the resolution passed by the board of directors of the Developer on 06.06.2013;

AND

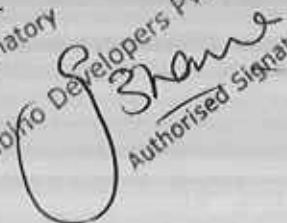
VATIKA LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6, Nehru Place, New Delhi-110019 (hereinafter referred to as "**Vatika**") which expression shall, unless repugnant to the subject, context or meaning thereof, include its successors and permitted assigns, represented by Mr. Gautam Bhalla, authorized by the resolution passed by the board of directors of Vatika on 17.04.2013.

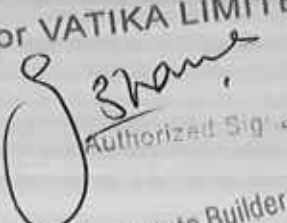
Each of Owner 1, Owner 2 and Owner 3 are hereinafter collectively referred to as the "**Landowners**".

Each of the Landowners, Developer and Vatika are hereinafter collectively referred to as "**Parties**" and individually as a "**Party**".

Dale Developers Private Limited
Authorized Signatory


For Blair Developers Pvt. Ltd.
Authorized Signatory


For Gabino Developers Pvt. Ltd.
Authorized Signatory


For VATIKA LIMITED
Authorized Signatory


For ATS Real Estate Builders Pvt. Ltd.
Authorized Signatory


Reg. No.

Reg. Year

Book No.

7,591

2013-2014

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पेशकर्ता



दावेदार



गवाह



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- D. The Landowners along with Vatika have filed an application dated November 14, 2012 in Form LC-1 under the Haryana Development and Regulation of Urban Areas Act, 1975 read with Haryana Development and Regulation of Urban Areas Rules, 1976, with the Director, Town and Country Planning, Haryana, Chandigarh ("DTCP") for grant of license for developing a group housing colony on the Project Property;
- E. The Landowners and Vatika confirm that an Addendum Agreement to Collaboration Agreements dated May 29, 2013 (the "Addendum Agreement") has been entered into, *inter alia*, between the Landowners and Vatika and registered vide vasika no. with the office of sub-registrar, Gurgaon, for a cumulative area of 167.639 acres, which *inter alia* includes the Dale Land, the Gabino Land and the Blair Land, pursuant to which Addendum Agreement read along with Dale Development Agreement, Gabino Development Agreement and Blair Development Agreement, each of the Landowners has granted exclusive development rights (including exclusive marketing and sales rights) to Vatika. The Dale Development Agreement, the Gabino Development Agreement, the Blair Development Agreements and the Addendum Agreement shall collectively be referred to as "Vatika Development Agreements";
- F. The Landowners and Vatika have received a Letter of Intent ("LOI") dated June 17, 2013 from the DTCP for grant of license for setting up of group housing colony on land admeasuring 11.125 acres falling in the revenue estate of Harsaru, Sector 89A, District Gurgaon, Haryana;
- G. The Developer, an Affiliate of ATS (as defined hereinafter), is a special purpose company incorporated for the purpose of construction and development of the Project;
- H. The Landowners along with Vatika have requested ATS Infrastructure Limited ("ATS") to develop the Project (as defined hereinafter) on the Project Property (as defined hereinafter).. Pursuant to a memorandum of understanding dated February 21, 2013 executed by and amongst Vatika, the Landowners and ATS ("MOU"), the Landowners and Vatika have, with the consent of Vatika, agreed to grant the development rights by constructing and developing the Project (defined hereinafter) over the Project Property to ATS and its Affiliates. Prior to the execution of the Addendum Agreement, the Landowners, Vatika and the Developer had entered into a development agreement dated April 17, 2013 pursuant to which certain development rights in relation to the Project Property were agreed to be granted to the Developer. Pursuant to the execution of the Addendum Agreement and the receipt of the LOI, the parties are desirous of restating the terms on which the Development Rights have been granted to the Developer and the manner of exercise of such Development Rights by the Developer;
- I. The Developer, relying on the representations of the Landowners and Vatika, has agreed to and the Landowners and Vatika have consented to the grant of Development Rights (defined hereinafter) to the Developer for undertaking the development of the Project on the Project Property, in terms of this Agreement; and

Dale Developers Private Limited
 Authorized Signatory

[Signature]

For Blair Developers Pvt. Ltd.
 Authorized Signatory

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For Gabino Developers Pvt. Ltd.
 Authorized Signatory

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For ATS Real Estate Builders Pvt. Ltd.
 Authorized Signatory

[Signature]

FOR VATIKA LIMITED
 Authorized Signatory

[Signature]



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- J. The Parties are desirous of recording their understanding at the mutually agreed terms and conditions as hereinafter appearing, which terms shall supercede the terms of the development agreement dated April 17, 2013 between the Parties hereto.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, TERMS AND CONDITIONS AND UNDERSTANDINGS AS SET FORTH IN THIS AGREEMENT AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES INTENDING TO BE LEGALLY BOUND HEREBY AGREE AS FOLLOWS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Agreement, the following expressions shall have the meanings attached thereto unless repugnant to the meaning or context thereof:

“Affiliates” shall mean, with respect to any Person, any company, corporation, association or other Person, which, directly or indirectly, Controls, is Controlled by, or is under common Control with, the first named Person;

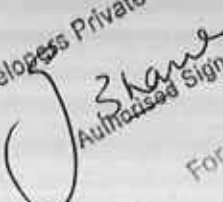
“Agreement Date” shall mean the date of execution of this Agreement;

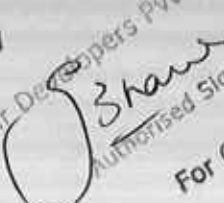
“Agreement” shall mean this Development Rights Agreement including all its attachments, annexes, schedules, exhibits and instruments supplemental to or amending, modifying or confirming this Agreement, in accordance with the provisions of this Agreement;


“Applicable Law” shall mean any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, Approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;

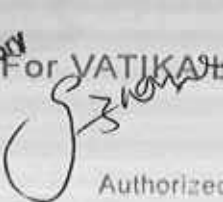
“Approvals” shall mean permissions, no objection certificates, clearances, permits, sanctions, clearances, licences, and other approvals, required to be obtained in accordance with the rules, regulations, bye-laws, legislation and acts, from a Governmental Authority for the development and implementation of the Project and otherwise, which shall include, without limitation, the following:

- (a) Change of land usage, if required;
- (b) Zoning/demarcation;
- (c) Height clearance from Airport Authority of India;
- (d) Provision for civic amenities and density norms as per National Building Code;
- (e) Updated revenue records and mutation entries;
- (f) Clearances from environmental authorities;

Dale Developers Private Limited

Authorized Signatory

For Blair Developers Pvt. Ltd.

Authorized Signatory

For Gabino Developers Pvt. Ltd.

Authorized Signatory

For VATIKA LIMITED

Authorized Signatory

For ATS Real Estate Builders Pvt. L

Authorized Signatory

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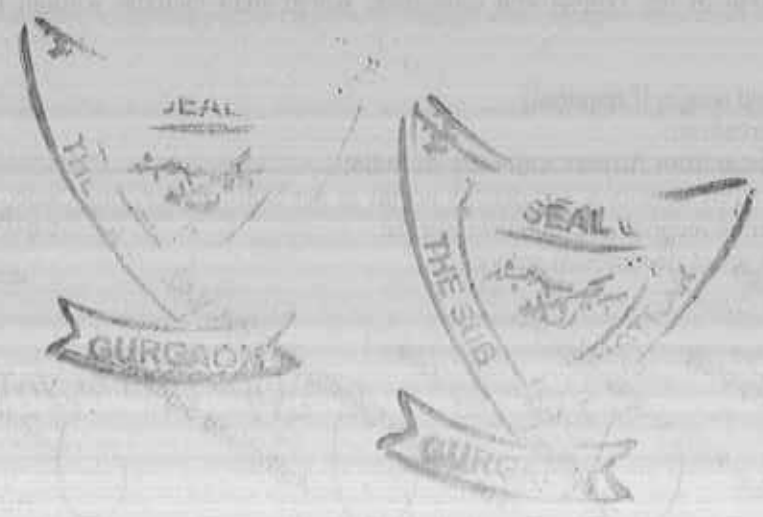
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- (g) Approval of building plans;
- (h) NOC from Mines and Geology department;
- (i) Approval for temporary site office;
- (j) Approval of structural plans;
- (k) Fire safety approvals;
- (l) Clearance from the State Labour Department;
- (m) Fire safety approvals;
- (n) NOC from hydrologists;
- (o) Temporary electricity connection from the State Electricity Board for construction;
- (p) Application for permanent water and sewerage connections ;
- (q) Approval on notification on Costal Regulation Zone, if applicable;
- (r) Clearance or NOC for any approval required on special Rule for Conservation of Heritage Buildings of Historical and Architectural Interests (Archaeological Department), if required
- (s) Approval from Forest Department (tree conservation), if required;
- (t) Clearance from Public Works Department; and
- (u) Any other approvals that may be required for developing a group housing colony complex on the Project Property;

"Blair Land" shall mean the land admeasuring 3 acres situated at Harsaru, Sector 89A, Gurgaon, owned by Owner 3 and more specifically detailed in Part C of Schedule 1;

"Business Day" shall mean a day on which the scheduled commercial banks are open for business in Gurgaon and Mumbai, India;

"Control" (including with correlative meaning, the terms "Controlled by") shall mean, with respect to a Person, the ownership or control of more than 50% (fifty per cent) of the voting rights or of the issued share capital of such Person or the right to appoint and/or remove all or the majority of the members of the board or other governing body of such Person and/or the right to control the management or policy decisions, exercisable by a Person or Persons acting individually or in concert, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting or management rights, through Contract or otherwise;

"Dale Land" shall mean the land admeasuring 5 acres situated at Harsaru, Sector 89A, Gurgaon, owned by Owner 1 and more specifically detailed in Part A of Schedule 1;

"Development Rights" shall mean the right to exclusively develop, construct and implement the Project on the Project Property which shall include, without limitation, the right to:

- (a) enter upon and take sole possession and control of the Project Property for the purpose of developing the Project on the Project Property or any part thereof;
- (b) apply to the relevant Governmental Authority and any other competent authority (including any public or private utility) for obtaining sanction, permissions, approvals, in connection with the Project and Project Property and make the requisite payments or receive refunds of all deposits, in relation to the Project and Project Property, to and from all relevant Governmental Authority and other competent authorities (including any public or private utility);

For Vatika Real Estate Builders Pvt. Ltd.

Authorised Signatory

Dale Developers Private Limited
Authorised Signatory

For Blair Developers Pvt. Ltd.
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For Gabino Developers Pvt. Ltd.
Authorised Signatory

FOR VATIKA LIMITED
Authorised Signatory



Amirul Ummah

Amirul Ummah

- (c) implement, design, engineer, procure, contract, own, construct and develop the Project on the Project Property and carry out all other necessary and ancillary activities in relation thereto;
- (d) plan, conceptualize and design the Project and get the plans of proposed buildings on Project Property executed in accordance with the rules and regulations of the concerned Governmental Authority for approval and sanction and make applications and or revise or modify such applications for the change in land use of the Project Property;
- (e) appoint, employ and/ or engage, architects, surveyors, engineers, consultants, contractors, sub-contractors, labours, workmen, personnel (skilled and unskilled) and other person or persons and to pay wages, remuneration and salary of such persons;
- (f) demolish any existing structures on the Project Property and to excavate/level the Project Property as may be required;
- (g) carry out the construction and development of the Project, including but not limited to erecting buildings, residential units, villas, office premises, sheds, warehouses and the like without interruption or interference from any of the Landowners and/or Vatika or any Third Party;
- (h) name the Project developed on the Project Property and modify the same at its sole discretion;
- (i) manage the Project Property and service and maintain all the buildings, plant, equipment and machinery, as well as other facilities constructed upon the Project Property; and
- (j) enjoy all rights, privileges and benefits to units in the Project;
- (k) file, register and undertake all necessary compliances and actions that are statutorily required to be complied with under the Apartment Ownership Act, 1983 and the rules made thereunder, including but not limited to, demarcating the common areas and facilities and the limited common areas and facilities in the Project, filing and registering all requisite deeds and documents, including the deed of declaration.
- (l) upon completion of the Project and allotment of the Super-Built Up Area, grant the management and handling rights of the Super-Built Up Area, in accordance and to the extent as provided under the Apartment Ownership Act, 1983 and the rules made thereunder, to a validly constituted apartments owners association.
- (m) accept the service of any writ or summons or other legal process or notice, appear and represent the Landowners before any court, judicial magistrate, tribunal or any Governmental Authority or statutory Authority in connection with any portion of the Project Property and to institute, defend and proceed for any suit or proceeding in any court, tribunal, commission or forum, or any Governmental Authority for any appeal, review or revision connected with any decree or order as may be required and for the removal of any encroachment on the Project Property, the recovery of possession over the Project Property, and/or to sign, execute, deliver or file all necessary vakalatnamas, warrants, claims, plaints, orders, applications, affidavits and/ or other documents, papers and writings; and to appoint advocates, law firms, solicitors, advisors and consultants for any work consistent with any process related to the development of the Project;

For ATS Real Estate Builders Pvt. Ltd.

[Handwritten Signature]

Authorised Signatory

Dale Developers Private Limited
[Handwritten Signature]
 Authorised Signatory

For Blair Developers Pvt. Ltd.
[Handwritten Signature]
 Authorised Signatory

For Gabino Developers Pvt. Ltd.
[Handwritten Signature]
 Authorised Signatory

FOR VATIKA LIMITE
[Handwritten Signature]
 Authorized Signatory

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THE VANDANA LIMITED

"DTCP" shall have the meaning ascribed to it in the Recitals;

"Encumbrances" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, security interest, encumbrance, title defect, lispendens, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restraint, restriction or limitation of any nature whatsoever, including restriction on the right to use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, 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, or to create any obligation howsoever temporary and by whatever expression described that hinders, impedes, obstructs or otherwise restrains or restricts the use of the Project Property for development of the Project;

"Force Majeure" shall have the meaning set forth in Article 11.1;

"FSI" shall mean the floor space index;

"Gabino Land" shall mean the land admeasuring 3.125 acres situated at Harsaru, Sector 89A, Gurgaon, owned by Owner 2 and more specifically detailed Part B of in Schedule 1;

"Governmental Authority" shall mean any national, state, provincial, local, municipal or similar government, governmental, regulatory or administrative authority, branch, agency, any statutory body or commission or any non-governmental regulatory or administrative authority, body or other organization in India (including DTCP) to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Law or any court, tribunal, arbitral or judicial body of India;

"Gross Sales Revenue" shall mean monies received on or after the Agreement by the Developer from:

- (a) initial, progressive or final payments against the sale of the Super Built-Up Area to purchasers of units in the Project;
- (b) any charges levied for use of amenities relating to the Project or for any other purposes, including without limitation, car parking charges, club-house charges or any other charges levied to recover the costs and expenses incurred in providing the amenities;
- (c) any other proceeds from the sale of whole or part of the Project and/or the Project Property including EWS component, school and any other infrastructure on the Project Property;

provided however, "Gross Sales Revenue" shall not include:

- (a) collection of amounts by the Developer towards value added tax (VAT), service tax or any and other present and future tax payable on the sale of the Super Built-up Area to Prospective Purchasers; and
- (b) collection of external development charges (EDC)/ infrastructure development charges (IDC)/ interest free maintenance security, IAC and/ or any other charges levied by the Governmental Authorities from time to time;

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- (c) advance monies collected towards maintenance and/ or contribution towards corpus fund;
- (d) external electrification charges;
- (e) any amount received from Prospective Purchasers/ leasees and licensees towards legal charges, share money, society membership, stamp duty, registration fees and other incidental and allied costs, expenses of all deeds, documents, agreements collected from Prospective Purchasers;
- (f) any amounts forfeited on account of default on payment by any Prospective Purchaser(s) of units/apartments in the Project; and
- (g) Transfer charges, name addition and deletion, forfeiture charges, interest on delayed payment including any residue amount of any nature other than the aforesaid amount received in respect to the Project.

“INR” or “Rupees” shall mean the lawful currency of the Republic of India;

“Letter of Intent” or “LOI” shall have the meaning assigned to the term in the Recitals;

“License” shall mean the licence granted by DTCP for development of a group housing project under Section 3 of the Haryana Development and Regulation of Urban Areas Act, 1975;

“Marketing and Sales Rights” shall mean any and all rights to market and sell the Project or the units constructed thereon and shall include without limitation:

- (a) the right to undertake marketing, and branding of the Project in accordance with Applicable Laws, including the units, without interruption or interference from any of the Landowners and/or Vatika or any Third Party;
- (b) the right to to sell or lease out any units or developments upon the Project on such terms and conditions as the Developer deems fit; and
- (c) the right to generate, receive use and appropriate revenue generated out of the sale and/or transfer of units upon the Project;

“MOU” shall have the meaning assigned to the term in the Recitals;

“Person” shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or thereof or any other entity that may be treated as a person under applicable Law;

“Power of Attorney” shall have the meaning set forth in Article 4.1;

“Project” shall mean the development of residential/ commercial/ community buildings as per the License in accordance with the approvals granted by the relevant Governmental Authority and sale of Super-Build Up Area on the Project Property;

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"Project Property" shall mean the aggregate of the Dale Land, the Gabino Land and the Blair Land admeasuring 12 acre and as more fully described in Schedule 1, to be utilized by the Developer for development of the Project, located in Sector 89A, Gurgaon, Haryana;

"Super Built-Up Area" shall mean the total area of the Project which is conveyed and transferred to Prospective Purchasers of units in the Project. The term "Super Built-Up Area" shall include without limitation the sum of apartment area of the unit and its pro-rata share of the common area in the entire Project; and

"Third Party" shall mean a Person who is not a party to this Agreement.

1.2 Interpretation

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

- (a) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);
- (b) such provision as from time to time is 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 transaction entered into under this Agreement and (to the extent liability thereunder may exist, be attributed to, or be caused by or which can arise) shall include any past statutory provision (as from time to time amended, 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 and the feminine shall include each other;

1.2.4 any reference to a document "in the agreed form" is to the form of the relevant document agreed between the Parties and for the purpose of identification initialled by each of them or on their behalf (in each case with such amendments as may be agreed by or on behalf of the Parties);

1.2.5 the recitals and schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any recitals and schedules attached thereto. Any references to articles and schedules are to articles of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise expressed, references to parts or paragraphs of the schedule in which the reference appears;

1.2.6 references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;

1.2.7 the expression "this Article" shall, unless followed by reference to a specific provision, be deemed to refer to the whole Article (not merely the sub-Article, paragraph or other provision) in which the expression occurs;

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1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample size, the data collection methods, and the statistical techniques used to analyze the data.

3. The third part of the report is a presentation of the results of the study. It includes tables and graphs that show the data collected during the study.

4. The fourth part of the report is a discussion of the results of the study. It discusses the implications of the findings and compares them to previous research in the field.

5. The fifth part of the report is a conclusion and recommendations. It summarizes the main findings of the study and provides suggestions for further research.



Approved: _____
 Date: _____

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample size, the data collection methods, and the statistical techniques used to analyze the data.

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5. The fifth part of the report is a conclusion and recommendations. It summarizes the main findings of the study and provides suggestions for further research.

- 1.2.8 each representation and warranty expressed in this Agreement is independent of all other representations and warranties and unless the contrary is expressly stated, no Article in this Agreement limits the extent or application of any other Article;
- 1.2.9 headings to Articles, parts and paragraphs of schedules and schedules are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.10 "in writing" includes any communication made by letter, facsimile or e-mail;
- 1.2.11 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; and
- 1.2.12 where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.

2. SCOPE AND UNDERSTANDING BETWEEN THE PARTIES

2.1 Permission to develop the Project

2.1.1 The Landowners and Vatikain accordance with the terms and conditions hereof and with effect from the Agreement Date, hereby grant unconditional, unqualified and unrestricted, irrevocable and exclusive Development Rights to the Developer for developing and implementing the Project on the Project Property, at its own risk and cost, free and clear of all Encumbrances and to take possession of and enter upon the Project Property, directly or through its Affiliates, associates, nominees, agents, architects, designers, engineers, lawyers, solicitors, consultants, advisors, representatives, contractors (including sub-contractors), and/or assigns, to take measurements, carry out planning exercise, to monitor, supervise and control any activity and to do and cause to do all acts and deeds that are required and/or are necessary or consistent with the need to obtain necessary licences, permissions, sanctions and approvals for the development and implementation of the Project.

2.1.2 The Parties have agreed that the Developer shall enjoy full, free, irrevocable, exclusive, uninterrupted right and full control to price and develop the units constructed on the Project Property. The Developer in this regard shall, formulate a scheme of ownership for the proposed residential units in the building(s)/premises to be constructed on the Project Property, subject to obtaining necessary approvals and permissions from the DTCP or any other Governmental Authority, in terms whereof the Developer will identify persons desirous of purchasing the said residential flats on the basis of the Super Built Up Area ("Prospective Purchaser(s)") and the Landowners shall grant to the Prospective Purchasers, the divided/undivided share in the Project Property in direct proportion to the Super Built Up Area of such respective residential units.

2.2 Understanding between the Parties

2.2.1 Subject to payment of INR 75,00,00,000 (Rupees Seventy Five Crores) by the Developer to Vatika, out of which an amount of INR 10,00,00,000 (Rupees Ten Crores) has already been paid, from the Agreement Date, the Landowners and Vatika shall hand over to the Developer, the possession of the Project Property, for the purpose of using the Development Rights for the implementation and development of the Project. It is clarified

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that the Developer, directly or through its Affiliates, associates, architects, consultants, agents, representatives, assigns, and/or nominees, shall, from the Agreement Date, have an unrestricted right to enter upon, access and exit from the Project Property, enabling the Developer to plan the implementation and development of the Project and to carry out all other necessary and ancillary activities in relation thereto at the Developer's risk and costs. The Development Rights have been granted to the Developer with the consent of Vatika, and the Parties agree that no Person (including the Landowners) other than the Developer shall develop the Project on the Project Property.

2.2.2 The Parties have agreed that with effect from the date on which the License has been obtained from DTCP for development and implementation of the Project on the Project Property, the entire cost of implementation and development of the Project (including but not limited to architect fees, construction cost, infrastructure development cost, office and employee cost, marketing and brokerage cost, and any other costs) shall be borne by the Developer and it is agreed that the Landowners shall not be required to contribute any amount for the development of the Project.

2.2.3 All costs on and prior to the date on which the License has been obtained from DTCP for development and implementation of the Project on the Project Property shall be borne by Vatika and the Landowners. The Parties agree that the Developer shall not be liable or required to pay and/ or contribute any amount whatsoever during such period. Provided however, all costs related to external development charges and infrastructure development charges will be paid by the Developer. The Parties agree that all bank guarantees required to be furnished pursuant to Applicable Law for obtaining the License shall initially be submitted by Vatika which will be replaced by bank guarantees from Developer after obtaining License, however any bank charges in relation to the bank guarantees furnished by Vatika, shall be shared equally between Vatika and the Developer.

2.2.4 The Landowners and Vatika agree and acknowledge that all Development Rights in relation to the Project Property shall be exclusively governed under this Agreement together with the Addendum Agreement. The Landowners and Vatika agree and acknowledge that the Developer shall have an exclusive right to enjoy and exercise the Development Rights under this Agreement and that the development agreement dated April 17, 2013 between the Landowners, Vatika and the Developer is hereby superceded by this Agreement shall be deemed to be restated hereby.

2.2.5 On obtaining License and zoning plan approval from the relevant Governmental Authorities, the Developers name will be replaced as developer in place of Vatika in the DTCP, and the statutory obligation will be directly met by the Developer i.e. ATS instead of Landowners and Vatika, provided that pending such substitution by the relevant Governmental Authorities all licenses and approvals shall be obtained in the name of Vatika. Vatika hereby confirms that the Power of Attorney grants to the Developer to apply for and obtain all such licenses and approvals in the name of Vatika.

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2.2.6 Marketing & Sales Rights

- (a) The Landowners and Vatika hereby confirm that pursuant to the Vatika Development Agreements, the Landowners have conferred to Vatika the exclusive and unfettered right to undertake the branding, sales and marketing of the Project and any and all units or other developments constructed or developed as part of the Project. The Landowners further confirm and clarify that Vatika has the unfettered and absolute right to deal with any such rights to brand, market and sell in any manner as it may deem appropriate.
- (b) In consideration for Vatika's Entitlement hereunder, Vatika hereby agrees that the Developer shall enjoy full, free, irrevocable, exclusive, uninterrupted, Marketing & Sales Rights over the Super Built-Up Area / units in the Project Property and have the right and full control to price, develop, brand, market, sell and/or otherwise transfer the units constructed on the Project Property.
- (c) Accordingly, Vatika and the Developer agree and understand that amongst Vatika and the Developer, the Developer shall be entitled to receive all the monies payable by the Prospective Purchaser(s) on allotments and sale of the Super Built-Up Area.
- (d) The Landowners hereby confirm to the Developer that Vatika is entitled to confer upon the Developer the Marketing and Sales Rights as granted by Vatika pursuant to Clause 2.2.6(b) hereof and that the Landowners have no objection to such grant by Vatika.

3. CONSIDERATION

3.1 Revenue Share

3.1.1. In consideration of the grant, transfer and assignment of the Development Rights under this Development Agreement and Power of Attorney by Landowners and Vatika to the Developer and the Landowners and Vatika undertaking their obligations under the terms of this Development Agreement by authorizing the Developer to execute necessary documents for sale/ transfer/ lease/ license etc. of the Project including transfer of any ownership rights thereon in favour of the Prospective Purchasers after completion of the Project, it has been agreed between the Parties that Vatika's and Developers entitlement under the Project would be computed as follows:

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FOR VATIKA LIMITED

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THE UNITED STATES OF AMERICA
 DISTRICT COURT OF THE DISTRICT OF COLUMBIA
 IN RE: [Illegible Name]
 Debtor.
 Chapter 11.
 Case No. [Illegible]

[Illegible text follows, including names and dates]

EXHIBIT

[Illegible text]

[Illegible text]



UNITED STATES OF AMERICA

UNITED STATES OF AMERICA
 DISTRICT COURT OF THE DISTRICT OF COLUMBIA
 IN RE: [Illegible Name]
 Debtor.
 Chapter 11.
 Case No. [Illegible]

[Illegible text]

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Sr. No.	Basic Selling price per unit in the Project	Vatika's Entitlement	Developer's Entitlement
1.	Less than INR 6000 per square feet	22%	78%
2.	Between INR 6000 per square feet and INR 7000 per square feet	<ul style="list-style-type: none"> • For the first INR 6000: 22%; and • For the amount in excess of INR 6000 but less than INR 7000: 10%. 	<ul style="list-style-type: none"> • For the first INR 6000: 78%; and • For the amount in excess of INR 6000 but less than INR 7000: 90%.
3.	More than INR 7000 per square feet	<ul style="list-style-type: none"> • For the first INR 6000: 22%; • For the amount in excess of INR 6000 but less than INR 7000: 10%; and • For the amount in excess of INR 7000: 5% 	<ul style="list-style-type: none"> • For the first INR 6000: 78%; • For the amount in excess of INR 6000 but less than INR 7000: 90%; and • For the amount in excess of INR 7000: 95%.


3.1.2. In the event any income tax become payable in relation to the Vatika's Entitlement along with any interest, penalties and additions with respect thereto, the same shall be payable by Vatika. In case, the Developer is liable to pay the same, Vatika and the Landowners shall indemnify and hold harmless the Developer against the same.


3.1.3. All amounts that do not form part of the Gross Sale Revenue which the Developer may collect from the Prospective Purchasers such as the interest free maintenance security deposit, advance monies collected towards maintenance and/or contribution towards corpus fund, club membership charges, power back up charges, amounts collected from EWS units, interest bearing maintenance security deposit, EDC / IDC and all other similar charges received by the Developer, shall be retained by the Developer and Vatika shall have no claim to the same. Other charges (such as service tax, VAT etc.) collected by the Developer shall be deposited with the relevant Government Authorities by the Developer.

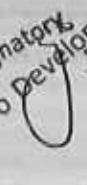
3.1.4. The Landowners acknowledge that Vatika has already paid or will pay the consideration to the Landowners in relation to the grant of development rights by the Landowners to Vatika and therefore the consideration under this Agreement shall be paid by the Developer to Vatika and the Landowners acknowledge that such payment shall be good and valid consideration.


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No.	Name	Address	Remarks
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2
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The above is a list of the names of the persons who have been elected to the office of ...

The names of the persons who have been elected to the office of ...

The names of the persons who have been elected to the office of ...



Signature of the Officer

Date

Name of the Officer

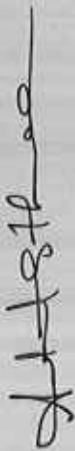
3.2 Security Deposit

- 3.2.1 As security towards compliance of its obligations under the Development Agreement, the Developer agrees to pay to Vatika an interest free refundable deposit equivalent to INR156,00,00,000(Rupees One Hundred and Fifty Six Crores Only) ("Refundable Security Deposit").
- 3.2.2 Out of the Refundable Security Deposit payable by the Developer to the Vatika, the Developer has already paid and Vatika is in receipt of an amount of INR 10,00,00,000(Rupees Ten Crores Only) which has been paid in the following manner:
- (a) Transfer of an amount of INR 5,00,00,000 (Rupees Five Crores Only) to Vatika's designated bank account through RGTS bearing UTR No. KKBKH13049742588; dated February 18, 2013; and
 - (b) Cheque of an amount of INR 5,00,00,000 (Rupees Five Crores Only) drawn on Kotak Mahindra Bank on the date of signing of the MOU dated 21/02/2013.
- 3.2.3 The Parties agree that an amount of INR 146,00,00,000 (Rupees One hundred and forty six Crores Only) which forms part of the balance Refundable Security Deposit payable by the Developer to the Vatika shall be paid in the following manner:
- (a) Subject to the execution and registration of (i) this Agreement; and (ii) the Power of Attorney, an amount of INR 65,00,00,000 (Rupees Sixty Five Crores Only) shall be payable within 7 (Seven) Business Days from the date of this Agreement; and
 - (b) an amount of INR 81,00,00,000 (Rupees Eighty One Crores Only) shall be payable within 30 (thirty) days of the Landowners and Vatika delivering the License and the zoning plan to the Developer and such License and zoning plan being to the satisfaction of the Developer.

3.3 Bank Accounts and sale of the Super Built-Up Area / Units in the Project

- 3.3.1 The Developer shall be entitled to collect and receive all the Gross Sales Revenue and other amounts receivable from the Prospective Purchasers of Super Built-Up Area of the Project.
- 3.3.2 The Parties agree that Vatika's entitlement in the Gross Sales Revenue computed in accordance with Article 3.1.1 ("Vatika's Entitlement") shall always vest with Vatika and subject to Vatika complying with the terms of Article 3.3.3, the Developer shall at no time have any right or entitlement over the same. However, the Parties have agreed that the payment of Vatika's Entitlement shall accrue and arise in favour of Vatika only on the achievement of the specific milestones and the manner of payment provided below:

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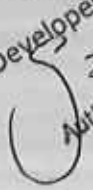


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FOR VATIKA LIMITED



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- (a) Upon a sum of INR 60,00,00,000 (Rupees Sixty Crores Only) being incurred by the Developer towards construction cost of the Project and booking / allotment of 40% of the Super Built-Up Area at the Project by the Developer – Vatika's Entitlement in the Gross Sales Revenue collected up to this stage shall accrue and arise in favour of Vatika, and the said sum shall become payable to Vatika, and subsequently
- (b) At the end of each financial year (i.e. 31st March) – Vatika's Entitlement in the additional Gross Sales Revenue collected up to 31st March shall accrue and arise in favour of Vatika, and the said sum shall become payable to Vatika.
- (c) The Developer shall provide certified copy of its accounts at the end of each financial year which shall contain information about total sale consideration received by the Developer from prospective purchasers.

3.3.3 It is further agreed under the Development Agreement that each disbursement of the Vatika's Entitlement by the Developer shall be subject to an equivalent refund / payment by Vatika to the Developer of the aggregate of (a) the Refundable Security Deposit, and (b) other charges paid by the Developer or costs incurred on behalf of Vatika or on account of any default by Vatika, with prior intimation by Developer to Vatika. In other words, at each stage of disbursement of the Vatika's Entitlement by the Developer, Vatika shall refund / pay to the Developer an equivalent portion of the aggregate of (a) the Refundable Security Deposit, and (b) other charges paid by the Developer or costs incurred on behalf of Vatika or on account of any default by Vatika.

3.3.4 It is further agreed that once in the manner stated above, the aggregate of (a) the Refundable Security Deposit, (b) other charges paid by the Developer or costs incurred on behalf of Vatika or on account of any default by Vatika, and (c) any interest accrued in terms of this Development Agreement, has been refunded / paid by Vatika to the Developer, the Parties shall mutually decide on the manner in which the further payment of Vatika's Entitlement would be made by the Developer to Vatika.

3.3.5 All amounts that do not form part of the Gross Sale Revenue and Other Charges (as defined above) which the Developer may collect from the prospective purchasers shall be retained by the Developer and Vatika will have no claim to the same. It is clearly agreed that all amounts of EDC and IDC that are recovered from the Prospective Purchasers will be retained by the Developer. Further, all maintenance deposits /IFMS/ IBMS charges collected shall be retained by the Developer. The other charges (service tax, VAT etc) collected by the Developer from the Prospective Purchasers shall be deposited with the Government Authorities by the Developer under Applicable Law.

3.3.6 It is agreed and understood that Vatika shall at no stage market and sell the Super Built-Up Area in the Project directly to any Prospective Purchaser. All sales shall be made by the 'Developer'.

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- 3.3.7 The Parties agree that in order for the Developer to effectively exercise the Development Rights under this Development Agreement and for the successful completion and launch of the Project, the Developer shall have exclusive rights with respect to the pricing of the entire Super Built-Up 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 Super Built-Up Area in the Project to be executed with the Prospective Purchasers including the allotment letters, unit buyer agreements / agreements to sell, conveyance deed etc., shall be signed and executed by the Developer on behalf of Landowners as their duly constituted attorney, and in the format containing such terms and conditions as is deemed appropriate by the Developer.
- 3.3.8 The Developer shall be exclusively entitled to any amounts forfeited on account of default by purchaser(s) of units/apartments in the Project.
- 3.3.9 The Parties specifically agree, and Vatika and the Landowners acknowledge that the Developer shall not pay any amount to Vatika which is over and above the amount equivalent to the Refundable Security Deposit unless all the financial obligations of the Developer towards its lenders/ other financial institutions have been satisfied who has initially funded the Developer.

4. POWER OF ATTORNEY

- 4.1 The Landowners and Vatika have, simultaneous to the execution of this Agreement, executed a irrevocable and unconditional power of attorney in favour of the Developer in respect of the Project Property ("Power of Attorney"), in agreed form, permitting and authorizing the Developer to solely, and at its own the cost and expenses, exercise all powers referred herein and to use the Development Rights granted herein. The Landowners and Vatika shall have a right to revoke the Power of Attorney in case the Developer fails to make payment of INR 146,00,00,000 (Rupees One Hundred and Forty Six Crores only) in accordance with Article 3.2.3.
- 4.2 Vatika confirms that it is aware of the Power of Attorney and agrees to and acknowledges each of the powers therein granted to the Developer and agrees that the Developer shall exclusively exercise the Development Rights under this Agreement and the Power of Attorney.

5. RIGHTS AND OBLIGATIONS OF THE DEVELOPER

5.1 Rights of the Developer

Without prejudice to the generality of the Developments Rights granted to the Developer to take all actions towards development of the Project, the Developer shall, inter alia, have the following rights with respect to the Project Property.

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- 5.1.1 On the completion of the construction and development activity on the Project Property, or at any time as may be required by the Developer, the Developer shall, pursuant to the Power of Attorney, execute on behalf of the Landowners, all deed(s) of conveyance/transfer and other writing(s) or document(s), as may be required under the law, for effectively vesting the undivided interest and transfer any Super Built-Up Area on the Project Property in favour of the Prospective Purchaser(s).
- 5.1.2 The Landowners agree that the Developer shall, directly or through its Affiliates, associates, architects, contractors, assignees, agents, representatives, and/ or nominees, be entitled to proceed with the implementation and development of the Project and shall develop the Project on its own account.
- 5.1.3 The Parties have agreed that the Developer shall have a right to formulate a scheme of ownership of the Super Built-Up Area of the proposed building(s)/ premises to be constructed on the Project Property, in terms whereof, the Developer will identify the Prospective Purchaser(s) desirous of owning Super Built-Up Area in the proposed building(s)/premises and nominate them to purchase divided/undivided share in the Project Property, which will be in proportion to the Super Built-Up Area desired to be owned by such Prospective Purchaser(s) from the Landowners.
- 5.1.4 The Landowners agree that the Developer shall be entitled to erect board(s) or hoarding(s) on any portion of the Project Property announcing/advertising the development of the Project. The name use of the brand/logo/name for promotion of the Project shall be decided by the Developer.
- 5.1.5 The Developer shall be entitled to raise funds for the purpose of including but not limited to, constructing and developing the Project, payment of Refundable Security Deposit to Vatika, payment of any guarantee or other statutory charges, payment to any consultant or any other outgoings/ payments required to be made by the Developer under this Agreement by, inter alia, creating security over the Development Rights conferred as per this Agreement. The Developer expressly agrees and acknowledges that no lien or encumbrance will be created by the Developer in favour of any lender/ financial investor of the Developer over the Refundable Security Deposit payable by the Developer to Vatika.
- 5.1.6 The Landowners hereby give their express consent to the Developer to borrow or raise any loan or funds from Bank/s/financial institution/s or a Third Party against the security of the Project Property together with constructed/ to be constructed portion thereon.

5.2 Obligations of the Developer

The Developer shall:

- 5.2.1 perform the Development Rights in adherence to the terms of this Development Agreement and in compliance with the Applicable Laws;
- 5.2.2 obtain all Approvals required to be obtain as stipulated in this Development Agreement and keep the same valid and subsisting; and

Blair Developers Private Limited
Authorized Signatory
For Blair Developers Pvt. Ltd.

Gabino Developers Pvt. Ltd.
Authorized Signatory
For Gabino Developers Pvt. Ltd.

Authorized Signatory
For VATIKA LIMITED

Authorized Signatory

1.1 The Commission has received information from the complainant that the respondent has failed to provide the complainant with the information requested in the complaint.

1.2 The Commission has also received information from the respondent that the complainant has failed to provide the respondent with the information requested in the complaint.

1.3 The Commission has therefore decided to conduct an investigation into the complaint.

1.4 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

1.5 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

2.1 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

2.2 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

2.3 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

3.1 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

3.2 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

3.3 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

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4.2 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

4.3 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

5.1 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

5.2 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

5.3 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

6.1 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

6.2 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.

6.3 The Commission has decided to conduct an investigation into the complaint because it is in the public interest to do so.



Handwritten signature: *[Signature]*

Printed name: *[Name]*

Printed title: *[Title]*

VATICA LIMITED

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- 5.2.3 construct and complete the Project in accordance with the terms and conditions that may be stipulated in the various Approvals to be obtained from the Governmental Authorities.
- 5.2.4 After payment of first tranche of INR 65,00,00,000 (Rupees Sixty Five Crores Only) in accordance with Article 3.2.3 (a), but prior to the payment of the second tranche of INR 81,00,00,000 (Rupees Eighty One Crores Only) in accordance with Article 3.2.3(b), the Developer shall issue standing instructions to its bank ("Developer Bank") which maintains a bank account for the Developer to receive funds from the lenders of the Developer ("Developer Bank Account") authorizing the Developer Bank to release an amount of INR 81,00,00,000 (Rupees Eighty One Crores) from the Developer Bank Account towards payment of the second tranche of INR 81,00,00,000 (Rupees Eighty One Crores Only) in accordance with Article 3.2.3(b) in to the designated account of Vatika, from the funds remitted in the Developer Bank Account by the lender(s) of the Developer. The Developer shall ensure that a suitable clause in this regard will be incorporated in the lenders investment agreement executed with its lender.
- 5.2.5 Payments of INR 146,00,00,000 (Rupees One Hundred and Forty six Crores Only) towards Refundable Security Deposit by the Developer to Vatika under Article 3.2.3 shall be made by way of RTGS into the following bank account of Vatika:

Beneficiary Details :

Beneficiary Name VATIKA LIMITED
 Credit Account No. 200002358486
 Centre (Location) GURGAON BRANCH
 Bank INDUSIND BANK LTD
 Branch FIP Block A, M.G.Road, GURGAON 122 002
 Account Type Current

IFSC Code INDB0000022

6. OBLIGATIONS OF THE LANDOWNERS

- 6.1 The Landowners shall, at the request of the Developer, sign and execute, from time to time, the plans and other applications for layouts, sub-division and construction of building over the Project Property and shall do all other acts that are required to be done by the Landowners in order to enable the Developer to perform its obligations and exercise all its rights under this Agreement. Notwithstanding the foregoing, the Landowners agree that the Developer at its sole discretion shall always have a right to sign and execute, from time to time, the plans and other applications for layouts, sub-division and construction of building over the Project Property without consulting the Landowners.
- 6.2 The Landowners shall not convey, assign, alienate, transfer, create, or cause to create, any Encumbrances on the Project Property or any part thereof and shall, at all times, ensure that the Project Property is free from any Encumbrance, hindrance, restriction, disturbance, attachments, liability or defect, whatsoever, and that the Landowners have a good and perfect title, right and interest over their respective portions of the Project Property as stated in this Agreement.

For ATS Real Estate Builders Pvt. Ltd.

Authorized Signatory

Dale Developers Private Limited
 Authorized Signatory
 For Blair Developers Pvt. Ltd.
 Authorized Signatory
 For Gabino Developers Pvt. Ltd.
 Authorized Signatory
 or VATIKA LIMITED
 Authorized Signatory

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- 6.3 Simultaneously with the payment of first tranche of INR 65,00,00,000 (Rupees Sixty Five Crores) which forms part of the Refundable Security Deposit in accordance with Article 3.2.3 (a), the Landowners shall deliver and deposit the original title deeds of the Project Property to such lender of the Developer as may be intimated by the Developers to the Landowners. Each of the Landowners covenants that they shall execute all such documents which may be required to ensure that charge is created over the Project Property, including by way of filing Form 8 with the jurisdictional registrar of companies.
- 6.4 The Landowners and Vatika shall ensure that prior to commencement of development and implementation of the Project over the Project Property by the Developer, the Landowners and Vatikashall provide the Developer in course of the Developer exercising the Development Rights, for unhindered access/ approach to the Project Property from the northern peripheral road (NPR) through a 12 metermetalled road through the adjoining colony being developed by the Landowners along with Vatika, for which the Landowners along with Vatika have already made an application with DTCP for grant of license. The Landowners and Vatika shall provide the unhindered access/ approach till such time the construction of sector roads and internal circulation roads is completed.
- 6.5 The Landowners agree to, and shall, execute all applications, affidavits, plans and/or other documents as may be necessary for securing the Approvals/sanctions/ permissions and the Landowners shall also execute the Power of Attorney to enable the Developer, inter alia, to obtain necessary Approvals/sanctions/permissions, which shall be in force and shall be irrevocable until the completion of the Project and sales/transfer/conveyance of the Super Built-Up Area in the proposed building(s)/premises, to be constructed and developed upon the Project Property, are completed. The Landowners shall also extend all co-operation and do all such acts and deeds, that may be required to give effect to the provisions of this Agreement, including, providing all such assistance to the Developer, as may be required by the Developer from time to time, to secure the Approvals/sanctions/permissions for the development and completion of the Project and shall not take any action which may prejudice the Project Property, the Project or the Development Rights granted to the Developer.

7. REPRESENTATIONS AND WARRANTIES

7.1 Representation and warranties of the Landowners:

7.1.1 The Landowners hereby represent, warrant and assure the Developer as follows:

- (a) Each Landowner is a company incorporated under the provisions of the Companies Act 1956 and has all authorities and powers vested in it by its memorandum and articles of association to grant Development Rights over the Project Property;
- (b) When signed, this Agreement shall be binding on the Landowners and the persons who have signed this Agreement are duly authorised to do so to make it a legally binding document on the Landowners;

For ATS Real Estate Builders Pvt. Ltd.

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Dale Developers Private Limited
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For Blair Developers Private Limited
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For Gabino Developers Pvt. Ltd.
Authorised Signatory

[Signature]
For VATIKA LIMITED
Authorized Signatory

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BY APPOINTMENT TO HER MAJESTY THE QUEEN

Her Majesty's Secretary of State for the Colonies

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FOR OFFICIAL USE

Impression of the Seal

Her Majesty's Secretary of State for the Colonies

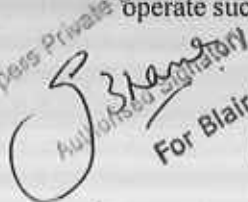
For ATS Real Estate Builders Pvt. Ltd.



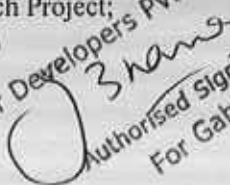
Authorized Signatory

- (c) The description of the Project Property set forth in Schedule 1 is true, accurate and complete and comprises all of the land and premises vested in, occupied or used by, or in the possession of, the respective Landowners. There is no fact or circumstance which adversely affects, or which may adversely affect, the use, or enjoyment of any land or premises owned, occupied or used by, or in the possession of, the Landowners that is not comprised in the Project Property. The Project Property is one contiguous block of land and there are no pathways, roads, nallas, canals etc. passing through the Project Property. The Landowners and/ or Vatika shall not add any additional parcel of land to the Project Property;
- (d) No notice has been served on any of the Landowners by any Governmental Authority which might impair, prevent or otherwise interfere with the Landowners' use of or proprietary rights in their respective portions of the Project Property and no such notice will be served or any other action will be taken to effect the vesting of the Project Property in any Person or otherwise as a consequence of the Landowners exceeding the limit of land ownership which is stipulated under applicable Law;
- (e) There is no fact or circumstance which:
 - (i) Could entitle or require a Person to forfeit or enter on, or take possession of, or occupy, the Project Property; or
 - (ii) Could prevent or restrict the development of the Project Property for which planning permission has been or is expected to be obtained;
- (f) The Landowners:
 - (i) have a valid, good and subsisting interest in the Project Property are the sole and absolute owners of their respective portions of the Project Property as set out in Schedule 1; and
 - (ii) are in quiet, vacant and peaceful physical possession of the Project Property and there is no encroachment on the Project Property;
- (g) The Project Property has not been mortgaged or charged and is free from all Encumbrances, claims and demands of whatsoever nature;
- (h) The Project Property is not subject to any lispendens, eminent domain proceedings or attachment either before or after any Order;
- (i) None of the Landowners of the Project Property have and will, after the date of this Agreement, dispose of, or part with possession of the Project Property or create any Third Party rights into or upon the Project Property;
- (j) Pursuant to this Agreement, the Developer shall have an absolute and full right to develop and construct the Project Property on which the Project is proposed to be developed at its own cost and consequently, the right to manage, sell, lease and operate such Project;

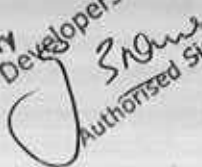
Blair Developers Private Limited
Authorized Signatory



For Blair Developers Pvt. Ltd.
Authorized Signatory



For Gabino Developers Pvt. Ltd.
Authorized Signatory



For VATIKA LIMITED
Authorized Signatory

Authorized Signatory

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- (k) The minimum residential FSI available on the Project Property is 8,22,000 square feet and the Refundable Security Deposit paid by the Developer to Vatika has been calculated on the basis of the said represented FSI. In the event of any reduction in the represented FSI the Refundable Security Deposit would proportionately be reduced. In case of any reduction in the represented FSI after payment of the Refundable Deposit by the Developer, Vatika shall be obligated to refund the balance of the Refundable Security Deposit after the same has been proportionally reduced in terms of the reduced FSI, within 30 (thirty) days from the date of such reduction in the represented FSI.
- (l) The Landowners and Vatika expressly agree and acknowledge that in the event at any time during or after the development and construction of the Project and/ or after the LOI has been issued, if any additional FSI is available for the Project, the legal and economic interest in such additional FSI shall only belong to the Developer and not to the Landowners and/ or Vatika;
- (m) The entire Project Property has been fenced with barbed wire;
- (n) no recovery proceedings under any law, act or statute are pending against and/or with respect to the Project Property or any part thereof, or any of the Landowners;
- (o) no part of the Project Property is subject to any matter which will adversely affect the Developer's ability to use the Project Property for the Project;
- (p) the grant of the Development Rights over the Project Property to the Developer in terms of this Agreement is not in violation of any Applicable Laws /Approvals;
- (q) no Person either as a co-owner, partner, tenant, or otherwise howsoever has any right, title, interest, claim or demand of any nature whatsoever in to or upon the Project Property or any part thereof including by way of sale, agreement for sale, memorandum of understanding, power of attorney, charge (secured or unsecured), lien, mortgage, gift, trust, lease, sub-lease, license, tenancy, easement, Encumbrance, or otherwise howsoever;
- (r) other than the Vatika Development Agreements, this Agreement and the Power of Attorney, there are no arrangement(s) for the development or sale or transfer of any portion of the Project Property or any part thereof with any Person (including Malvina Developers Private Limited) nor are there any subsisting powers of attorney or any other authority, oral or otherwise empowering any other Person(s) (including Vatika and Malvina Developers Private Limited) to deal with any part of the Project Property in any manner whatsoever;
- (s) there are no outstanding property taxes, duties, cesses, levies or any other amount payable which are due and payable to any authority in respect of the Project Property or any part thereof and in the event any such amounts are found to be outstanding in respect of the period up to the date of execution of this Agreement, then the Landowners undertake to jointly and severally make the payment of the same; and

For ATS Real Estate Builders Pvt. Ltd.

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 Authorised Signatory

Malvina Developers Private Limited
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 Authorised Signatory

For Blair Developers Pvt. Ltd.
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For Gabino Developers Pvt. Ltd.
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For VATIKA LIMITED
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- (t) the information provided along with application dated November 2012 in Form LC-1 under the Haryana Development and Regulation of Urban Areas Act, 1975 read with Haryana Development and Regulation of Urban Areas Rules, 1976, with the DTCP for grant of license for developing a group housing colony on the Project Property is true, correct and accurate.

7.2 Representation and warranties of the Developer:

7.2.1 The Developer hereby represent, warrant and assures the Landowners as follows:

- (a) The Developer is a company incorporated under the provisions of the Companies Act 1956 and has all authorities and powers vested in it by its memorandum and articles of Association to develop the Project Property;
- (b) When signed, this Agreement shall be binding on the Developer and the persons who have signed this Agreement are duly authorised to do so to make it a legally binding document on the Developer;
- (c) The Developer shall construct only residential premises and ancillary facilities on the Project Property as per the plans sanctioned by the DTCP.

7.3 Representation and Warranties of Vatika:

7.3.1 Vatika hereby represents, warrants and assures the Developer and the Landowners as follows:

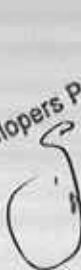
- (a) Vatika is a company incorporated under the provisions of the Companies Act 1956 and has all authorities and powers vested in it by its memorandum and articles of Association to develop the Project Property;
- (b) When signed, this Agreement shall be binding on Vatika and the persons who have signed this Agreement are duly authorised to do so to make it a legally binding document on Vatika;
- (c) Vatika and/ or its Affiliates have not commenced or started any construction and/ or development related activity over the Project Property nor have they created any encumbrance on the Project Property or over its rights under the Vatika Development Agreement.

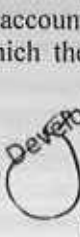
8. INDEMNITY

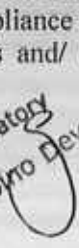
8.1 The Landowners and Vatikahereby irrevocably undertake to jointly and severally indemnify and keep the Developer indemnified defended and harmless to the full extent against any loss or damage that may be suffered by the Developer by reason of any defect in the title of the Landowners in respect of the said property or any part thereof that may be found at a later date or in respect of the Development Rights granted by the Landowners in relation thereto whereby the Developer is dispossessed or disturbed or interrupted in carrying out development work or otherwise howsoever on account of any representations made by the Landowners and/ or Vatika under this Agreement found to be incorrect or on account of non-compliance of any terms and conditions under the several permissions which the Landowners and/ or Vatika have obtained from the concerned


For ATS Real Estate Builders Pvt. Ltd.


Authorised Signatory


Dale Developers Private Limited
Authorised Signatory


For Blair Developers Pvt. Ltd.
Authorised Signatory


For Gabino Developers Pvt. Ltd.
Authorised Signatory


For Vatika Limited
Authorised Signatory

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authorities sanctioning the development of the said property or on account of failure on the part of the Landowners and/ or Vatikato perform the several obligations under the several permissions which have been obtained by the Landowners and / or Vatika and also under this Agreement including any costs, charges and/or expenses that may be incurred or suffered by the Developer for instituting or defending any suit or proceedings in that behalf.

- 8.2 The Parties hereby irrevocably and unconditionally agree to indemnify and hold the other Party, its directors, officers, employees and agents, harmless from and against any and all liabilities, losses, damages, costs, claims, actions, proceedings, judgements, settlements, expenses or the like which may be suffered or incurred directly, but not consequentially, by such other Party pursuant to any act, deed or thing done by the Party with respect to the Project Property and/or the Project and as a result of any misrepresentation or breach of any representation or warranty made by the Party in this Agreement or non-fulfilment of or failure to perform by the Party, any condition or covenant or obligation or agreement or undertaking contained in this Agreement.
- 8.3 Any indemnifiable claim under this Agreement must, in order to be valid and effective hereunder, be asserted by the indemnified Party by prompt delivery of a written notice thereof to the indemnifying Party within thirty (30) Business Days of discovery by the indemnified Party of the breach of the pertinent covenant or obligation.
- 8.4 The Developer agrees to keep the Landowners and Vatika indemnified, defended and harmless to the full extent against any loss or damage that may be suffered by the Landowners and Vatika by reason of any third party claims arising out of non-compliance with Applicable Laws.
- 8.5 The Parties agree that after the Agreement Date, the Landowners and Vatika shall not be liable in any manner whatsoever towards any claims or grievances to any Prospective Purchaser or any one claiming through him or her for non-performance of any of the Developers obligations which has been communicated, represented directly or indirectly by the Developer to the Prospective Purchaser.

9. **CONFIDENTIALITY**

9.1 **Treatment of Confidential Information:**

From the Agreement Date and until after the termination of this Agreement or completion of Project, whichever is later, each Party shall keep confidential and not disclose, and shall cause its Affiliates to keep confidential and not disclose, to Third Parties, confidential information received from, or made available by the other Party and shall use and cause its Affiliates to use, the same level of care with respect to the confidential information as such Party employs with respect to its own proprietary and confidential information of like importance, and shall not use and shall cause its Affiliates not to use such confidential information for any purpose other than the performance of its obligations under this Agreement.

For ATS Real Estate Builders Pvt. Ltd.

Authorized Signatory

Elite Developers Private Limited

Authorized Signatory

For Blair Developers Pvt. Ltd.

Authorized Signatory

For Gabino Developers Pvt. Ltd.

Authorized Signatory

For VATIKA LIMITED

Authorized Signatory



FOR THE SUB-GOVERNOR

ROYAL BANK LIMITED

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9.2 Notice Prior to Disclosure

If any Party, or its Affiliate, is required by Applicable Law to disclose any confidential information, such shall promptly notify the other Parties of such request or requirement. If a Party or any of its Affiliates is compelled to disclose the confidential information or else stand liable for contempt or suffer other censure or significant legal penalty, such Party or its Affiliate may disclose only so much of the confidential information to the Party compelling disclosure as is required by Applicable Law.

9.3 The Parties agree that the Developer shall have a right to disclose any confidential information as set forth in Article 9.1 to any lender or investor, which has granted loan to or invested in the Developer.

10. TERM AND TERMINATION

10.1 Vatika and the Landowners acknowledge and agree that they shall not have a right to terminate this Agreement and/ or revoke the Power of Attorney except in the event of non-payment of the Refundable Security Deposit in full by the Developer to Vatika in accordance with this Agreement.

10.2 Without prejudice to any other right it may have in law or equity, the Developer may terminate this Agreement upon breach of any material obligation or representation and warranty by the Landowners or Vatika under this Agreement and upon such breach remaining uncured for a period of thirty (30) Business Days after receipt of notice describing such breach with specificity by the Developer. In such a case, the Developer has the right to terminate this Agreement without any further notice immediately after the end of such period of 30 (thirty) days.

11. MISCELLANEOUS

11.1 Force Majeure:

If the performance of this Agreement is interfered with by reason of acts of God, fire, explosion, vandalism, storm or other similar catastrophes, or of any civil or military authority, national emergencies, insurrections, riots, wars, or strikes, lock-outs, work stoppages or other labor difficulties ("Force Majeure") then the Party affected shall be excused from such performance on a day-to-day basis. In the event of occurrence of Force Majeure event, the affected Party shall at the earliest but in no event later than fifteen (15) Business Days from the date of such occurrence notify the other Party, stating the nature of such events and the degree to which the performance under this Agreement shall be affected. Likewise, upon the cessation of such event, the affected Party shall provide prompt notice to the other Party.

For ATS Real Estate Builders Pvt. Ltd.

Authorized Signatory

Dale Developers Private Limited

Authorized Signatory

For Blair Developers Pvt. Ltd.

Authorized Signatory

For Gabino Developers Pvt. Ltd.

Authorized Signatory

For VATIKA LIMITED

Authorized Signatory



REGISTRAR OF COMPANIES

REGISTRAR OF COMPANIES

11.2 Assignment:

The Parties agree that this Agreement or any rights transferred under this Agreement can be assigned by the Developer to any third party ("Developer Assignee") after obtaining the prior written approval of Vatika. Provided however, the Developer may assign its rights under this Agreement to a Developer Assignee without obtaining the prior written consent from Vatika, in which case Vatika shall have the right to forfeit the Refundable Security Deposit. In case Vatika decides to forfeit the Refundable Security Deposit, the Developer Assignee shall not have any obligation to pay any monies (including any portion of the Gross Revenue Share) to Vatika or any Landowners. Assignment under this Agreement shall mean to include transfer of more than 50% (fifty percent) shareholding of the Developer. It is hereby clarified that that creation and enforcement of security (including by way of pledge) shall not be deemed to be an assignment under this Agreement.

11.3 Costs and Expenses:

Each Party shall bear its own costs in connection with the negotiation, preparation and execution of this Agreement. The stamp duty and the registration charges, if any, shall be borne and paid by the Developer.

11.4 Waiver:

The waiver of any default or breach under this Agreement by any Party shall not constitute a waiver of the right to terminate this Agreement or otherwise exercise rights or remedies for any subsequent default of a similar nature or under any other terms and conditions of this Agreement.

11.5 Amendments:

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on behalf of all the Parties.

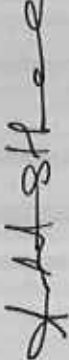
11.6 Counterparts:

This Agreement may be executed by the Parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.


11.7 No Agency/Partnership:


The Parties agree that nothing in this Agreement shall be in any manner interpreted to constitute an agency or partnership or association of persons for and on behalf of any other Party. Parties under this Agreement shall be bound for their distinct responsibilities, rights, liabilities and obligations.

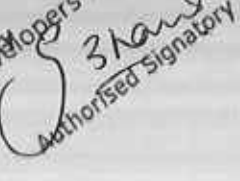
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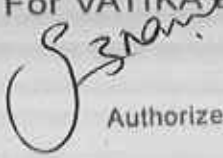


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Dale Developers Private Limited

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For Blair Developers Pvt. Ltd.

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For Gabrio Developers Pvt. Ltd.

Authorized Signatory

For VATIKA LIMITED

Authorized Signatory



For VAIKUNTHANATHAN

Attorney-at-Law

Yashraj Choudhary

[Handwritten signature]

20/11/2019

11.8 Notices:

All notices, requests, demands or other communication required or permitted to be given under this Agreement and the provisions contained herein shall be written in English and shall be deemed to be duly sent by registered post, postage prepaid or courier to the other Parties at the address indicated below:

To Owner 1:

Attention : Mr. Gautam Bhalla
Address : Flat No. 621 A, 6th Floor, Devika Towers,
6 Nehru Place, New Delhi - 110019
Telephone : 0124-4177777
Facsimile : 0124-4177100
Email : gautambhalla@vatikagroup.com

To Owner 2:

Attention : Mr. Gautam Bhalla
Address : Flat No. 621 A, 6th Floor, Devika Towers,
6 Nehru Place, New Delhi - 110019
Telephone : 0124-4177777
Facsimile : 0124-4177100
Email : gautambhalla@vatikagroup.com

To Owner 3:

Attention : Mr. Gautam Bhalla
Address : Flat No. 621 A, 6th Floor, Devika Towers,
6 Nehru Place, New Delhi - 110019
Telephone : 0124-4177777
Facsimile : 0124-4177100
Email : gautambhalla@vatikagroup.com

To Developer:

Attention : Mr. Getamber Anand
Address : 711/92, Deepali, Nehru Place,
New Delhi-110019
Telephone : 01203 811 500
Facsimile : 01203 811 555
Email : getamber@atsgreens.com

To Vatika:

Attention : Mr. Gautam Bhalla
Address : Flat No. 621 A, 6th Floor, Devika Towers,
6 Nehru Place, New Delhi - 110019
Telephone : 0124-4177777
Facsimile : 0124-4177100
Email : gautambhalla@vatikagroup.com

For ATS Real Estate Builders Pvt. Ltd.

Authorized Signatory

Male Developers Private Limited

Authorized Signatory

For Blair Developers Pvt. Ltd.

Authorized Signatory
For Gabino Developers Pvt. Ltd.

Authorized Signatory For VATIKA LIMITED

Authorized Sign



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Handwritten text, possibly a date or reference number.

FOR VAYIKA LIMIT

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or at such other address as the Party to whom such notices, requests, demands or other communication is to be given shall have last notified the Party giving the same in the manner provided in this Article, but no such change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents.

11.9 Successors and Assigns:

The provisions of this Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, de-merger or acquisition of any Party or death of individuals) and permitted assignees and lawful attorneys.

11.10 Independence of the Parties with respect of each other:

Each Party is and shall remain an independent Party. None of the Party or any of its Affiliates shall be considered an agent of the other, nor shall it have authority to enter into any contract or any obligation for, or make any warranty or representation on behalf of the other.

11.11 Governing Law and Jurisdiction:

This Agreement shall be governed and interpreted by and construed in accordance with the laws of India and the District courts at Gurgaon, Haryana, shall have the sole and exclusive jurisdiction over all matters arising out of or relating to this Agreement.


11.12 Dispute Resolution:

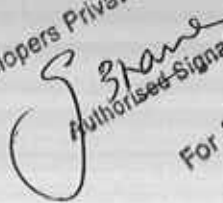
11.12.1 If any dispute, controversy or claim between the Parties arises out of or in connection with this Agreement, including the breach, termination or invalidity thereof ("Dispute"), the Parties shall use all reasonable endeavours to negotiate with a view to resolving the Dispute amicably.

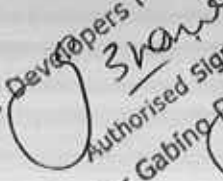
If a Party gives the other Parties notice that a Dispute has arisen (a "Dispute Notice") and the concerned Parties are unable to resolve the Dispute amicably within 30 (sixty) days of service of the Dispute Notice (or such longer period as the concerned Parties may mutually agree), then the Dispute shall be referred to arbitration in accordance with the terms of Article 11.12.2 below.

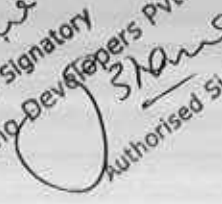
11.12.2 Subject to Article 11.12.1 above, any Dispute shall be submitted to final and binding arbitration at the request of any of the disputing Parties upon written notice to that effect to the other Parties. In the event of such arbitration:

(a) The arbitration shall be in accordance with the Arbitration and Conciliation Act, 1996, in force at the relevant time (which is deemed to be incorporated into this Agreement by reference);

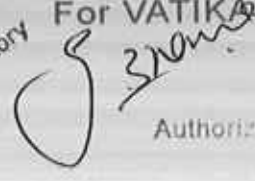
For ATS Real Estate Builders Pvt. Ltd.

Authorised Signatory

For Dale Developers Private Limited

Authorised Signatory

For Blair Developers Pvt. Ltd.

Authorised Signatory

For Gabino Developers Pvt. Ltd.

Authorised Signatory

For VATIKA LIMITED


Authorized Signatory

11.11.11. The Board of Directors of the Company has considered the financial statements of the Company for the financial year ended 31st March 2011 and has approved the same for release to the members of the Company.

11.11.2. The Board of Directors of the Company has also approved the dividend for the financial year ended 31st March 2011, which is as follows:

11.11.3. The Board of Directors of the Company has also approved the financial statements of the Company for the financial year ended 31st March 2011, which are as follows:

11.11.4. The Board of Directors of the Company has also approved the financial statements of the Company for the financial year ended 31st March 2011, which are as follows:



FOR VALENTINE'S

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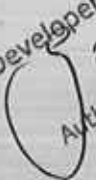
- (b) All proceedings of such arbitration shall be in the English language. The venue of the arbitration shall be New Delhi, India;
- (c) The arbitration shall be conducted by a sole arbitrator mutually appointed by the parties;
- (d) Arbitration awards rendered pursuant to this Article 11.12.2 shall expressly specify the reasons for rendering an award; and
- (e) The arbitral award shall be final and binding on the Parties.

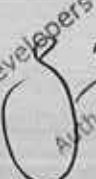
11.13 Entire Agreement

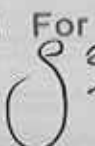
This Agreement together with the Power of Attorney supersedes all prior discussions and agreements (whether oral or written, including all correspondence) between the Parties including the MOU and the development agreement dated April 17, 2013, signed between the Parties with respect to the subject matter of this Agreement, and this Agreement (together with any amendments or modifications thereof) contains the sole and entire agreement between the Parties hereto with respect to the grant of Development Rights on the Project Property and construction and development of the Project hereof. This Agreement shall supersede the Vatika Development Agreements (in context of the Project Property), provided that it shall not in any manner amend or supercede the Addendum Agreement. This Agreement is not a collaboration agreement but a development agreement clarifying the terms of the Addendum Agreement.

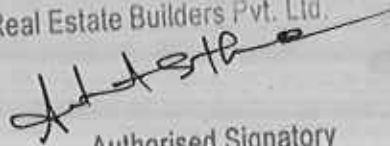
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Dale Developers Private Limited

Authorized Signatory

For Blair Developers Pvt. Ltd.

Authorized Signatory

For Gabino Developers Pvt. Ltd.

Authorized Signatory

For VATIKA LIMITED

Authorized Signatory

For ATS Real Estate Builders Pvt. Ltd.

Authorized Signatory

1. The first part of the document is a letter from the Secretary of the Board of Directors to the Board of Directors.

2. The second part of the document is a letter from the Board of Directors to the Secretary of the Board of Directors.

The first part of the document is a letter from the Secretary of the Board of Directors to the Board of Directors. The letter is dated 10/10/10 and is addressed to the Board of Directors. The letter discusses the results of the annual meeting of the Board of Directors and the actions taken by the Board of Directors. The letter also discusses the financial performance of the company and the actions taken by the Board of Directors to improve the financial performance of the company. The letter concludes with a request for the Board of Directors to approve the actions taken by the Board of Directors.

FOR VIKING LIMITED



FOR AIB Real Estate Group
Authorised Signatory

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed by their duly authorized representatives at Gurgaon on the date, month and year first hereinabove written.

Witnesses:

1.


C. L. ARORA
Advocate
Distt. Courts, GURGAON

For DALE DEVELOPERS PRIVATE LIMITED

Authorized Signatory:

Dale Developers Private Limited

x 
Authorized Signatory
Name: Mr. Gautam Bhalla

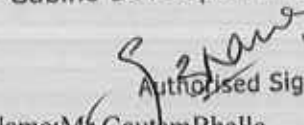
For GABINO DEVELOPERS PRIVATE LIMITED

Authorized Signatory:

For Gabino Developers Pvt. Ltd.

2.

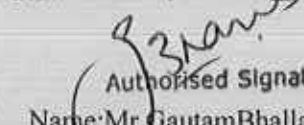

Mahesh K. Chauhan
Advocate, Gurgaon

x 
Authorized Signatory
Name: Mr. Gautam Bhalla

For BLAIR DEVELOPERS PRIVATE LIMITED

Authorized Signatory:

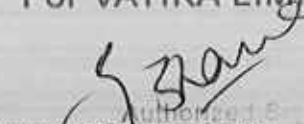
For Blair Developers Pvt. Ltd.

x 
Authorized Signatory
Name: Mr. Gautam Bhalla

For VATIKA LIMITED

Authorized Signatory:

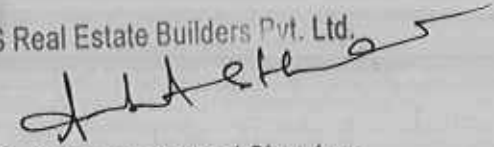
For VATIKA LIMITED

x 
Authorized Signatory
Name: Mr. Gautam Bhalla

For ATS REAL ESTATE BUILDERS LIMITED

Authorized Signatory:

For ATS Real Estate Builders Pvt. Ltd.


Name: Mr. Amit Asthana Authorized Signatory

THE VALIKA LIMITED



SCHEDULE 1

PROJECT PROPERTY

PART A

PARTICULARS OF DALE LAND

	Rect Number	Killa Number	Kanal	Marla
Harsaru	44	18/2	4	0
		19/2	4	0
		21	8	0
		22	8	0
		23	8	0
		24	8	0
TOTAL			40	0

PART B

PARTICULARS OF GABINO LAND

	Rect Number	Killa Number	Kanal	Marla
Harsaru	44	14	8	0
		15	8	0
		16min	1	0
		17	8	0
TOTAL			25	0

PART C

PARTICULARS OF BLAIR LAND

	Rect Number	Killa Number	Kanal	Marla
Harsaru	44	12	8	0
		13	8	0
		18/1	4	0
		19/1	4	0
TOTAL			24	0

GRAND TOTAL

89

OR

11.125 ACRES

Dale Developers Private Limited
J. Khan
Authorised Signatory

For Blair Developers Pvt. Ltd.
J. Khan
Authorised Signatory

For Gabino Developers Pvt. Ltd.
J. Khan
Authorised Signatory

For VATIKA LIMITED
J. Khan

For ATS Real Estate Builders Pvt. Ltd.
J. Khan

Authorised Signatory





हरियाणा HARYANA

L 856558



GENERAL POWER OF ATTORNEY

This General Power of Attorney (the "POA") is executed at Gurgaon on this Twenty First day of June, 2013 by **DALE DEVELOPERS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 ("Dale"), represented by Mr. Sukhpal, authorized by the resolution passed by the board of directors of Dale on 17.04.2013; **GABINO DEVELOPERS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 ("Gabino"), represented by Mr. Sukhpal, authorized by the resolution passed by the board of directors of Gabino on 17.04.2013; and **BLAIR DEVELOPERS PRIVATE LIMITED**, a company incorporated under the Companies Act,

For Blair Developers Pvt. Ltd.

Authorised Signatory

For Gabino Developers Pvt. Ltd.

Authorised Signatory

Dale Developers Private Limited

Authorised Signatory

For VATIKA LIMITED

Authorised Signatory

57129/1

RAJ SINGH STAMP VENDOR
21 JUN 2013
GPA
Anb102/007105 कलक 100X इन्क 2013/06/2013

प्रलेख नः 434

Vatika Ltd
ND

डीड संबंधी विवरण	
डीड का नाम	GPA
तहसील/सब-तहसील	गुडगांवा
गांव/शहर	हरसरु
धन संबंधी विवरण	
रजिस्ट्रेशन फीस की राशि	100.00 रुपये
स्टाम्प ड्यूटी की राशि	300.00 रुपये
पेस्टिंग शुल्क	2.00 रुपये

Drafted By: S.C. Arora, Adv.

Service Charge: 150.00 रुपये

यह प्रलेख आज दिनांक 21/06/2013 दिन शुक्रवार समय 5:11:00PM बजे श्री/श्रीमती/कुमारी Dale Developers Pvt. Ltd. मुद्रा/संकेत/पंजीयन श्री/श्रीमती/कुमारी निवासी 621A, 6th Floor Devika Towers 6 Nehru Place New Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

S.C. Arora
हस्ताक्षर प्रस्तुतकर्ता

उप/संयुक्त पंजीयन अधिकारी
गुडगांवा

श्री Dale Developers Pvt. Ltd. thru Sukhpal(OTHER), Gabino Developers Pvt. Ltd. thru (OTHER), Blair Developers Pvt. Ltd. thru (OTHER), Vatika Ltd. thru (OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru- Amit Asthana प्राधिकृत हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी Mahesh Kr. Chauhan पुत्र/पुत्री/पत्नी श्री निवासी Adv. Gurgaon व श्री/श्रीमती/कुमारी C.L. Arora पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. Gurgaon ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 21/06/2013

उप/संयुक्त पंजीयन अधिकारी
गुडगांवा





हरियाणा HARYANA

L 856559

1956, having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6 Nehru Place, New Delhi-110019 ("Blair") represented by Mr. Sukhpal, authorized by the resolution passed by the board of directors of Blair on 17.04.2013; (Dale, Gabino and Blair are hereinafter collectively referred to as the "Landowners") and VATIKA LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Flat No.621 A, 6th Floor, Devika Towers, 6, Nehru Place, New Delhi-110019 (hereinafter referred to as "Vatika" and the Landowners and Vatika collectively being the "Grantors") in favour of ATS REAL ESTATE BUILDERS PRIVATE LIMITED (hereinafter called the "Attorney"), represented by Mr. Amit Asthana, authorized by the resolution passed by the board of directors of the Attorney on 06-06-2013.

For VATIKA LIMITED

For Blair Developers Pvt. Ltd.

Sukhpal
Authorised Signatory

For Gabino Developers Pvt. Ltd.

Sukhpal
Authorised Signatory

Authorized Signatory

Sukhpal

Dale Developers Private Limited
Sukhpal
Authorised Signatory

57129/2

IO.....
Amount..... 10.00x3
Purpose/Use..... 6/11A

21 JUN 2013

RAJ SINGH STAMP VENDOR

राजसिंह



पेशकर्ता



प्राधिकृत



गवाह



उप / सयुक्त पंजीयन अधिकारी





हरियाणा HARYANA

L 856560

WHEREAS

- A. Dale is the legal and absolute beneficial owner of approximately 5.00 acres of land located at Sector 89A, Gurgaon, Haryana, along with all rights and easements attached thereto ("Dale Land"), as more particularly described in Part A of Schedule 1.
- B. Gabino is the legal and absolute beneficial owner of approximately 3.125 acres of land located at Sector 89A, Gurgaon, Haryana along with all rights and easements attached thereto ("Gabino Land"), as more particularly described in Part B of Schedule 1.
- C. Blair is the legal and absolute beneficial owner of approximately 3.00 acres of land located at Sector 89A, Gurgaon, Haryana along with all rights and easements attached thereto ("Blair Land"), as more particularly described in Part C of Schedule 1.

For Blair Developers Pvt. Ltd.





[Signature]
For Gabino Developers Pvt. Ltd.
Authorised Signatory

[Signature]
Dale Developers Private Limited
Authorised Signatory

For VATIKA LIMITED

[Signature]
Authorized Signatory

57129/3

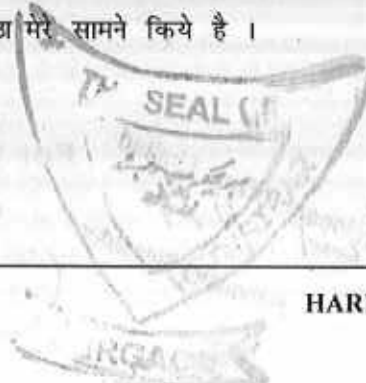
पेशकर्ता	Sukhpal		<i>Sukhpal</i>
पेशकर्ता			
पेशकर्ता			
पेशकर्ता			
प्रधिकृत	Thru- Amit Asthana		<i>Amit Asthana</i>
गवाह	Mahesh Kr. Chauhan		<i>Mahesh</i>
गवाह	C.L. Arora		<i>C.L.</i>

Amount: 10000/-
 Purpose/Use: G.P.A.
 21 JUN 2013
 RAJ SINGH STAMP VENDOR
 Gurgaon (Haryana)

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 434 आज दिनांक 21/06/2013 को वही न: 4 जिल्द न: 1,014 के पृष्ठ न: 110 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बंधी सख्या 4 जिल्द न: 170 के पृष्ठ सख्या 51 से 52 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है।

दिनांक 21/06/2013



LA
 उप/संयुक्त पंजीयन अधिकारी
 गुडगाँवा

- D. The Grantors are desirous of developing the aggregate of the Dale Land, Gabino Land and the Blair Land admeasuring 11.125 acres (collectively referred to as the "Project Property") as more fully described in **Schedule 1** into residential/commercial/community building (referred to as "Project") in accordance with the approvals granted by the relevant Government authorities on the project property.
- E. The Landowners have pursuant to an Addendum Agreement to Collaboration Agreement dated May 29, 2013, granted to Vatika the exclusive rights to brand, market and sell any and all Super-Built-up Area or other areas comprising part of the Project on the Project Property.
- F. The Grantors and the Attorney have, on the date of this Power of Attorney executed a development agreement with respect to the development of the Project on the Project Property (the "Development Agreement"), which Development Agreement amends and supercedes the development agreement dated April 17, 2013 between The Landowners, Vatika and the Developer. Accordingly, and in furtherance of the Development Agreement, and at the request of Vatika, the Grantors hereby appoint, nominate and constitute the Attorney as their true and lawful attorney to execute and effect the development of the Project Property.

NOW KNOW YE ALL AND THESE PRESENTS WITNESSETH THAT, we, do hereby irrevocably and exclusively appoint, nominate and constitute ATS Real Estate Builders Private Limited having its registered office at 711/92, Deepali, Nehru Place, New Delhi – 110019 and its directors/ employees/ authorized representatives vide board resolutions to be issued by the Attorney to be our true and lawful attorney, to execute and perform, to do all or any of the following acts, deeds and things in our name and on our behalf:

1. To do all such acts, deeds and things as may be necessary in order to complete and execute the construction, development and implementation of the Project on the Project Property ("Development Rights"), as more specifically outlined and provided for in the Development Agreement.

For VATIKA LIMITED

For Blair Developers Pvt. Ltd.
[Signature]
Authorised Signatory

For Gabino Developers Pvt. Ltd.
[Signature]
Authorised Signatory

[Signature]
Dale-Developers Private Limited
Authorised Signatory

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2. To remain in control of and enjoyment of the Project Property, and be responsible for the maintenance and development of the Project Property or any part thereof until the completion and sale of all units in the Project;
3. To manage the Project Property and the facilities constructed upon it and to deposit all types of fees, charges, securities deposits, demand, dues and taxes with regard to the Project Property with any concerned authority and to obtain the receipts, to obtain no objection certificates from the concerned departments or authorities, to make appeals and contest the same against any demands or assessment etc. and to compromise the same before any Court of law, quasi-judicial, administrative authority, and to warn off and prohibit and, if necessary, proceed against all trespassers on Project Property and to take appropriate steps whether by action or otherwise, in accordance with law, to abate all nuisance;
4. To carry out the Project on the Project Property through or with due sanction of the appropriate Governmental Authority and to construct and develop the Project in accordance with the sanctioned plans and specifications.
5. To negotiate, execute, deliver and perform, for and on our behalf, any and all of the following in respect of the Development Rights, including, without limitation, the right to formulate a scheme of ownership in favour of the prospective purchasers of the units constructed on the Project Property,, rights to apply and obtain necessary approvals from the concerned governmental/statutory authority and bear the expenses and costs and receive refunds, if any, in regard to the same, bear expenses for the payment of any deposits/ securities, external development charges ("EDC"), infrastructure development charges ("IDC"), IAC and/or any other charges to any governmental authority (including Haryana Urban Development Authority ("HUDA") and Director Town and Country Planning, Haryana ("DTCP")) and to receive back the refundable amounts, if any, in this regard.
6. To make such declarations, representations and warranties in respect of the Project Property, as the Attorney may deem fit, and to undertake any obligations and indemnities, for and on our behalf.

For VATIKA LIMITED

For Blair Developers Pvt. Ltd.

[Signature]
Authorised Signatory

For Gaurav Developers Pvt. Ltd.
[Signature]
Authorised Signatory

[Signature]
Authorised Signatory

Dale Developers Private Limited
[Signature]
Authorised Signatory

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7. Subject to the terms and conditions of the Development Agreement, to assign / transfer the rights vested in the Developer under the Development Agreement in favour of any third party at its sole discretion and sign and execute all documents in this regard on behalf of the Executant as may be required to be executed for such assignment / transfer / grant of the rights vested in the Developer under the Development Agreement in favour of the said third party / assign / transferee.
8. To issue and deliver due and valid acknowledgements evidencing valid and effectual discharge for consideration received by the Attorney, in respect of the Development Rights over the Project Property.
9. To receive and send letters, notices, communications and other deeds and documents of all types in connection with the Project and/ or the Project Property to any governmental authority (including HUDA and DTCP).
10. To warn off and prohibit and, if necessary, proceed against all trespassers on the Project Property and to take appropriate steps whether by action or otherwise, in accordance with law, to abate all nuisance.
11. To carry out the full, free and uninterrupted development of the Project as per the terms of the Development Agreement and to do various acts, deeds, matters and things in respect of the Project Property or the Project including dealing with HUDA, Haryana State Electricity Board, Department of Town and Country Planning, Municipal Committee, Central/State Government offices and/or public or private utilities.
12. To appear before any person, officer and authority, in relation to exercising the rights of development vested in the Attorney under the Development Agreement or in relation to the development of the Project on the Project Property, and for any other matter connected with and/or touching the development of the Project or the Project Property.

For VATIKA LIMITED

Authorized Signatory

For Blair Developers Pvt. Ltd.

Authorized Signatory

For Gabino Developers Pvt. Ltd.

Authorized Signatory

Dale Developers Private Limited
Authorized Signatory



13. To execute all necessary, legal and statutory writings, agreements, deeds, documents including without limitation, letter of allotments, agreement for sale, sale deeds/conveyance deed, agreement to lease, leave & licence agreement, tenancy or any other agreement in relation to the entire saleable area and units and apartments in Project along with proportionate undivided interest in the land underneath i.e. the proportionate undivided interest in the Project Property, without creating any liability, financial or otherwise on Grantors.
14. To represent and to act on behalf of the Grantors, before any government authority, local body, public or private utilities and service providers, and to sign, follow up and make any letter, document, application, petition, representations and submissions, as the Attorney may desire or deem fit from time to time, for any license, permission, approval, sanction or consent required in connection with the exercise of the rights vested in it by virtue of the Development Agreement including sanctions and approval and re-approval of layout plans, building plans, zoning plans, completion certificates, occupancy certificates etc., as required under applicable laws, rules, regulations, orders, notifications in relation to the Project or the Project Property and for the purposes incidental thereto, and make payment of charges, due and receive payments, refunds and to take all necessary steps and to do or cause to be done all such acts, matters and things for the purposes aforesaid.
15. To apply for and obtain all such licenses, approvals, permissions, consents, sanctions etc. as may be required, including without limitation, change in land use, (in terms of license granted), intimation of approval, commencement certificate, drainage certificate, occupation certificate, building completion certificate in respect of the Project, and take all necessary and incidental steps including making applications for water connection, electricity supply, drainage connection, leveling, water storage facilities, water mains, sewages, light, electric, telephone, gas, storm water drains, boundary walls, electrical sub-stations and all other common areas and facilities and other services, utilities and connections and incidental matters and works which are required to be carried out and/or to be done on the Project Property for becoming eligible for grant of such approvals, permissions, consents, sanctions etc. as may be required, for the aforesaid purpose to sign, execute all applications, plans, specifications, writings, affidavits, undertakings, indemnities deeds and documents as may be required for the aforesaid purpose.

For VATIKA LIMITED

For Blair Developers Pvt. Ltd.

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For Gabino Developers Pvt. Ltd.

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Dale Developers Private Limited
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16. To make applications, effect amendments and also to submit revised application for the purpose of securing necessary renewals, revalidations of the permissions and licenses under the provisions of Haryana Development and Regulation of Urban Areas Act 1975, and other applicable laws, executive decisions etc. and to take all possible steps for the purpose of securing such permission / license or renewals thereof for the purpose of development of the Project.
17. To make and prepare and/or cause to be made and prepared all such plans, specifications, maps and designs and/or any alterations in the plans and/or specifications as may be necessary, required and advisable including for the purpose of sanction of lay out, building plan, and/or for the purpose of constructing / building on the Project Property by utilizing the entire floor space index ("FSI") and floor area ration ("FAR") available in respect of the Project Property in terms of the Development Agreement.
18. To promote and register the condominium or cooperative society, limited company or organization of such prospective purchasers, in conformity with the applicable law, rules, regulations and guidelines issued by the government departments and for these purposes to sign and execute all papers, documents, affidavits, declarations, undertakings, appeals etc. and to represent the Grantors before all other concerned authorities.
19. To appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, RCC consultants, structural engineers, labour, workmen, personnel (skilled and unskilled) or other persons in respect of the Project and to carry out the development work in relation to the Project and to pay the wages, remuneration etc. and to revoke appointment of any of the aforesaid person(s) and to enter into any agreements appointing them or any of them and to co-ordinate and liaise with them from time to time and to give them instructions as the said Attorney may desire or deem fit from time to time and to pay claims, compensation, damages etc arising out of mis- happening/ accidents on the Project and/or Project Property.

For VATIKA LIMITED

For Blair Developers Pvt. Ltd.

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Authorised Signatory

For Gabino Developers Pvt. Ltd.

Sau/PA
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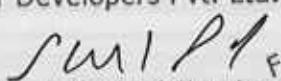
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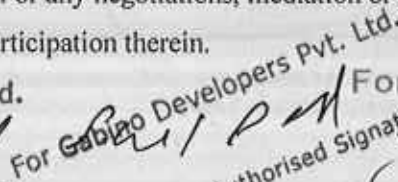
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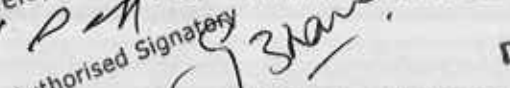
20. To appear before the concerned governmental authority and/ or officers and also all other state, executive, judicial or quasi-judicial, municipal and other authorities, including the sub-registrar of assurances, stamping authorities, notary public, authorities for registration and stamping and mutation of the Project Property and the units built thereon and for all matters connected with the Project and/ or the Project Property and the grant of Development Rights over the Project Property.
21. To do various acts, deeds, matters, things and make applications, affidavits and declarations required for the registration and stamping of agreement to sell, sale deed, and such other deeds and instruments, as may be required, apply and appear before any competent authority in furtherance of the agreed terms obligations as per the Development Agreement.
22. To undertake, exercise and enjoy full, free, uninterrupted and irrecoverable rights to market, brand, lease, license or sell the units constructed over the Project Property and otherwise exercise the Marketing and Sales Rights granted under the Development Agreement as the attorney of Vatika.
23. To sign and execute in the name of the Grantors and on behalf of the Grantors, agreements for the sale, transfer or conveyance, of the saleable area, units and apartments in the Project and the proposed building(s) on the Project Property, with proportionate undivided share in the entire Project Property or any part thereof and also to sign and execute such other documents and assurances as may be necessary for effectually transferring and vesting the apartments/units sold/transferred in the proposed building(s) and premises to be constructed and developed as a part of the Project on the Project Property in favour of the prospective purchasers and to present any such document before the concerned registrar or sub-registrar of assurances and to do all acts, deeds, matters and things including executing and filing of declaration/deeds and applications for the due registration of such documents as may be required under the Indian Registration Act, 1908 and other laws for the time being in force.
24. To represent the Grantors in any and all disputes arising out of, relating to or in connection with the Project, the Project Property and the Development Rights over the Project Property before any court or arbitral tribunal or any negotiations, mediation or conciliation in this regard, to the exclusion of my direct personal participation therein.

For Blair Developers Pvt. Ltd.

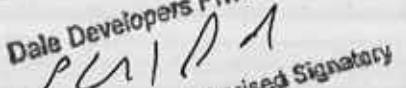

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For Gable Developers Pvt. Ltd.

Authorized Signatory

For VATIKA LIMITED


Authorized Signatory

Dale Developers Private Limited


Authorized Signatory



25. To get the Project Property assessed for property tax/ house tax and other similar levies, to pay the same and to get the refund thereof, if paid in excess.
26. To make applications, petitions or representations and carry on correspondence for the purpose of availing benefit of import of cement, steel or any other building material or component and for that purpose to make any affidavit and give undertakings as the Attorney may desire or deem fit;
27. To do all such acts, deeds and things and to sign, declare, affirm, execute, deliver and give necessary letters, writings, undertakings, indemnities and other necessary or required documents to the municipal authorities or any other authority, fire brigade department and other concerned authorities for occupying the buildings and premises constructed as a part of the Project and/or obtaining necessary no objection certificates from the said authorities in connection with the Project.
28. To protect the Project Property in such manner as the Attorney may deem fit and proper, and for that purpose to take all steps including appointment of security agencies, guards, approaching the police, and all relevant authorities for maintaining law and order.
29. To sign and file undertakings, as may be necessary, to the municipal corporation or such other appropriate authorities and to do such further acts, deeds and things as may be found necessary or required for the purpose of effectually carrying out the purposes and intends of this Power of Attorney.
30. To do all such acts, deeds and things and to sign, execute and present for registration before the authorities, the deed of apartment, other declarations and all such other documents, undertakings, etc. as may be required for complying with the requirements under the Haryana Apartment Ownership Act, 1983 and the rules made thereunder.
31. To substitute and appoint in place of the Attorney one or more attorney or attorneys and to delegate any or all the powers and authorities hereby conferred and to revoke any such appointment or delegation and to substitute or appoint any other or others in place of such attorney or attorneys as the said Attorney shall from time to time think fit at its sole discretion.

For Blair Developers Pvt. Ltd.
[Signature]
 Authorised Signatory

For Gabino Developers Pvt. Ltd.
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 Authorised Signatory

FOR VAIYKA LIMITED
[Signature]
 Authorised Signatory

Date Developers Private Limited
[Signature]
 Authorised Signatory



32. To apply to the government or any governmental authority or any other authorities, for grant or extension of the time if any prescribed in any consent, approval, permission, license, certificate etc. in respect of any matter in relation to the construction and development of the Project.
33. To exercise full, free and uninterrupted rights for sale, lease, license or any other manner of transfer or creation of third-party rights for the entire units and apartments in the Project and / or on the Project Property, and enter into agreements with such transferees as it deems fits and on such marketing, leasing, licensing or sale, to receive the full and complete proceeds in its own name and give receipts and hand over ownership, possession, use or occupation of the entire saleable area and units and apartments in the Project along with proportionate undivided interest in the land underneath i.e. the proportionate undivided interest in the Project Property.
34. To issue advertisements in such mode as may be deemed fit by the Attorney in accordance with the Development Agreement for sale of the saleable area, units and apartments in the Project, announcing the development of the Project and inviting prospective purchasers, lessors, licensees, to book the building/premises or any part thereof.
35. To apply before any other competent authority and obtain separate documents and registrations relating to the transfer of undivided share in the land, in favour of the prospective allottees /purchasers of the apartments/units in the Project.
36. To maintain the Project and do all such acts, deeds and things as may be required for maintenance of the Project, including to appoint agencies / third parties for maintenance, collecting and utilising the maintenance charges and deposits from the prospective purchasers of the units/apartments.
37. To effectively exercise the powers vested hereunder, enter into, execute, sign, seal and deliver, acknowledge and perform any contract, agreement, deed, application, paper, writing, indemnity, undertaking, terms and conditions, entrustment or document or other assurances or thing as may from time to time be required by any authority in relation to the Project or any part thereof which may in the opinion of the Attorney be necessary or required to be entered into, made sign and seal, execute, deliver and perform for effectuating all or any of the purposes aforesaid and for all or any of the purpose of these presents.

For Blair Developers Pvt. Ltd.

Shilpa
 Authorised Signatory

For Gabmo Developers Pvt. Ltd.

Shilpa
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FOR VAA... LIMITED
Shilpa
 Authorised Signatory

For Dale Developers Private Limited

Shilpa
 Authorised Signatory



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38. To appear before the registrar or sub-registrar of assurances or any officer or officers for the time being appointed under the applicable law relating to the registration, to receive deeds, documents and assurances for registration and to lodge and/or admit execution of all deeds, documents and assurances executed, signed, sealed and delivered to and on behalf or in favour of the Grantors in relation to the development of the Project on the Project Property or any part thereof and to take all effective steps under the Indian Registration Act, 1908 for the purpose of registration of any document and take steps by way of appeal, reference, review or revision under the said Act including before inspector general of registration under the said Act as the said Attorney may desire or deem fit.
39. To institute, conduct, defend, compromise or abandon any legal proceeding and other matters concerning (excluding such matters and disputes between the Attorney and the Grantors), the development of the Project on the Project Property and to appear and act in all courts, original or appellate, and other government and private offices and to sign, verify and present pleadings, plaints, written statements, appeals, reviews, revisions, cross objections, petitions for executions for withdrawal, compromises or other necessary deeds and documents as shall be deemed to be necessary or advisable for the prosecution of the above causes in all their stages and also to retain and employ counsels, pleaders, advocates or their attorney and to sign mukhtarnamas, vakalatnamas and warrant of attorney, whenever the said Attorney shall think expedient and proper to do so, provided, however, the Attorney shall not cause any financial obligations on the Grantors.
40. To sign and file undertaking, as may be necessary, to the municipal corporation or such other appropriate authorities and to do such further acts, deeds and things as may be found necessary or required for the purpose of effectually carrying out the purposes and intends of this Power of Attorney.
41. This Power of Attorney is issued pursuant to the Development Agreement and accordingly, the Attorney is authorized generally to do or cause to be done all such acts, deeds and things as may be necessary in relating to the development / construction and sale of the saleable area, units and apartment in the Project on the Project Property and to exercise all rights vesting in the Attorney under the Development Agreement.

For Blair Developers Pvt. Ltd.

[Signature]
Authorised Signatory

For Gabino Developers Pvt. Ltd.

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Authorised Signatory

For VATIKA LIMITED
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Authorized Signatory

Dale Developers Private Limited
[Signature]
Authorised Signatory

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42. We hereby ratify and confirm and agree to ratify and confirm all that our said Attorney aid do or cause to be done by virtue of these presents.

43. We hereby confirm that the powers granted under this power of attorney are irrevocable are subject to terms of Development Agreement.

AND WE hereby agree and represent that we are fully empowered and authorized to issue this Power of Attorney.

AND WE hereby authorize the Attorney generally to do, perform and execute all acts, deeds, matters and things relating or ancillary to or connecting or touching these presents as fully and effectually as if we could do if we were personally present and had done, performed or executed the same ourselves.

AND WE hereby ratify all acts and things done or to be done by the said Attorney in pursuance of the powers herein contained.

AND WE hereby acknowledge that WE shall be liable for any and all acts, deeds and things done or executed by the Attorney for and on our behalf, under the powers granted to it under these presents.

For Blair Developers Pvt. Ltd.
[Signature]
Authorized Signatory

FOR VADRIKA LIMITED
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Authorized Signatory

For Gabjoo Developers Pvt. Ltd.
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Authorized Signatory

Dale Developers Private Limited
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Authorized Signatory

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THE UNIVERSITY OF THE SOUTH PACIFIC
SCHOOL OF DISTANCE EDUCATION
SUVA, FIJI
1988


FOR THE REGISTRAR
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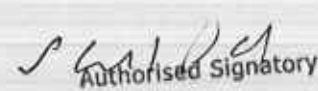
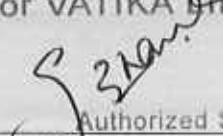
FOR THE REGISTRAR
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IN WITNESS WHEREOF WE have signed this General Power of Attorney on this Seventeenth day of April 2013 in the presence of following witnesses.

Signed and delivered by

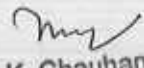

Drafted by
S.C. Arora
Advocate
Civil Courts, Gurgaon

For DALE DEVELOPERS PRIVATE LIMITED Dale Developers Private Limited  Authorized Signatory
Authorized Signatory: Name: Sukhpal
For GABINO DEVELOPERS PRIVATE LIMITED For Gabino Developers Pvt. Ltd.  Authorized Signatory
Authorized Signatory: Name: Sukhpal
For BLAIR DEVELOPERS PRIVATE LIMITED For Blair Developers Pvt. Ltd.  Authorized Signatory
Authorized Signatory: Name: Sukhpal
For Vatika Limited For VATIKA LIMITED  Authorized Signatory
Authorized Signatory: Name: Gautam Bhalla

①


C. L. ARORA
Advocate
Distt. Courts, GURGAON

②


Mahesh K. Chauhan
Advocate, Gurgaon

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SCHEDULE 1

DESCRIPTION OF THE PROJECT PROPERTY

PART A - PARTICULARS OF DALE LAND

Village	Rect Number	Killa Number	Kanal	Marla
Harsaru	44	18/2	4	0
		19/2	4	0
		21	8	0
		22	8	0
		23	8	0
		24	8	0
TOTAL			40	0

PART B - PARTICULARS OF GABINO LAND

Village	Rect Number	Killa Number	Kanal	Marla
Harsaru	44	14	8	0
		15	8	0
		16 min	1	0
		17	8	0
TOTAL			25	0

PART C - PARTICULARS OF BLAIR LAND

Village	Rect Number	Killa Number	Kanal	Marla
Harsaru	44	12	8	0
		13	8	0
		18/1	4	0
		19/1	4	0
TOTAL			24	0

GRAND TOTAL 89 OR 11.125 ACRES

For Blair Developers Pvt. Ltd.

Swipa
Authorised Signatory

For Gabino Developers Pvt. Ltd.

Swipa
Authorised Signatory

Dale Developers Private Limited

Swipa
Authorised Signatory



