



हरियाणा HARYANA

K 391018

AMENDMENT TO THE DEVELOPMENT AGREEMENT II

THIS AMENDMENT AGREEMENT ("AMENDMENT AGREEMENT") TO THE DEVELOPEMENT AGREEMENT is made at Gurgaon, on this 25th day of April, 2012 by and among:

1. CHINTELS INDIA LIMITED, a public limited company duly incorporated under Indian Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi - 110 048, through its Director Mr. Ashok Solomon authorized vide resolution passed by the board of directors on 3rd Oct, 2011 (hereinafter being referred to as the 'CIL' which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the First Part;

And

2. ALMOND INFRABUILD PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at 711/92, Deepali, Nehru Place, New Delhi 110 019 through its Director Mr. Getamber Anand authorized vide resolution passed by the board of directors on February 1, 2012 (hereinafter referred to as the "Developer", which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the Second Part.

CIL and the Developer shall be hereinafter referred to individually as 'Party' and collectively as 'Parties', as the context may so require.

WHEREAS:

For Almond Infrabuild Private Limited
Getamber Anand
Director

For Almond Infrabuild Private Limited
Getamber Anand
Director

2 For Almond Infrabuild Private Limited
Getamber Anand
Director

Almond 10/5/2012 Pot 1/3

प्रलेख नः 14637

N. Deek

15408
Sr. No.
Amount..... 1500
Purpose/Use..... Ag
दिनांक 13/09/2012
25 APR 2012

डीड का नाम TARTIMA
तहसील/सब-तहसील गुडगावा
गांव/शहर बाबूपुर

डीड संबंधी विवरण

RAJ SINGH SINGH
Supt. 1/1/12

धन संबंधी विवरण

रजिस्ट्रेशन फीस की राशि 0.00 रुपये

स्टाम्प ड्यूटी की राशि 100.00 रुपये

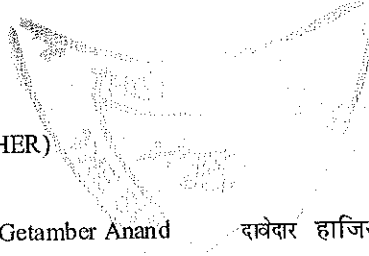
पेस्टिंग शुल्क 2.00 रुपये

Drafted By: C.P. Batheja Adv.

यह प्रलेख आज दिनांक 13/09/2012 दिन गुरुवार समय 11:25:00AM बजे श्री/श्रीमती/कुमारी Chintels India पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी A-11 Kailash Colony New Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

Ashok Solomon

हस्ताक्षर प्रस्तुतकर्ता



उप/सयुक्त पंजीयन अधिकारी
गुडगावा

श्री Chintels India Ltd. thru Ashok Solomon(OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी thru:- Getamber Anand दख्खेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनो पक्षो ने

सुनकर तथा समझकर स्वीकार किया। दोनो पक्षो की पहचान श्री/श्रीमती/कुमारी S.C. Arora पुत्र/पुत्री/पत्नी श्री

निवासी Adv. Gurgaon व श्री/श्रीमती/कुमारी Naveen Joshi पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Leeladhar Joshi निवासी C511-C New

Ashok Ngr. Delhi ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते है तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 13/09/2012

उप/सयुक्त पंजीयन अधिकारी
गुडगावा

- (A) CIL is engaged in real estate business and is the sole and absolute owner of the development rights over 2 Acres of land comprised and falling in Khewat No. 84 Khata No. 107 min, Mustatil No. 11 Khasra No. 8/2 (5-4), 9 min (5-08), 12min (5-8) situated in the Revenue Estate of Village Babupur, District Gurgaon.
- (B) The Developer is engaged in the business of construction and development of real estate projects and is desirous of developing a group housing project consisting of FSI admeasuring 7,92,735 sq. ft. to be built on 10.4 Acres of land located at Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana.
- (C) For the above stated purpose the Developer has:
- (a) entered into a development agreement dated October 8, 2011 ("**Development Agreement I**") along with Raj Kiran Private Limited, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi 110 048; Vidu Properties Private Limited, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi 110 048; Madhyanchal Leasing Limited, a public limited company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi 110 048, Mr. Ashok Solomon, S/o Late Shri E.H. Solomon, resident of 44, Golf Links, New Delhi 110 003 and Chintels India Limited, a public limited company duly incorporated under Indian Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi 110 048, in terms of which the Developer has acquired absolute, clear, marketable, exclusive and irrevocable rights to develop 9.65 acres of the Project A Land (as defined in the Development Agreement II)
- (b) entered into a development agreement registered with the Sub Registrar of Gurgaon vide Registration No. 34,973 recorded in Book No. 1 year 2011-2012 on March 27, 2012, ("**Development Agreement II**") with Chintels India Limited, a public limited company duly incorporated under Indian Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi 110 048, in terms of which the Developer has acquired absolute, clear, marketable, exclusive and irrevocable rights to develop 0.75 acres of the Project A over the Project A Land (as defined in the Development Agreement II).
- (D) It has now come to the notice of the Parties that the date of execution of the Development Agreement II was inadvertently mentioned as February 7, 2012 although the agreement was actually executed on February 9, 2012.
- (E) Accordingly, the Parties now wish to amend the title clause of the Development Agreement II to correctly reflect the date of execution of the Development Agreement II as February 9, 2012 and are accordingly executing this Amendment Agreement.

NOW THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby expressly acknowledged, the Parties hereby agree as follows:

1. INTERPRETATION

- 1.1 All capitalized terms unless specifically defined herein, shall have the same meaning as assigned to them in the Development Agreement II, together with the rules of interpretation, detailed in Clause 1.2 to 1.11 therein.

For Almond Infrabuild Private Limited

Director

1.2 The recitals appearing herein shall be deemed to be an integral part of this Amendment Agreement and shall be read, interpreted and construed accordingly.

1.3 References in this Amendment Agreement to the 'Recitals' and 'Sections' are to the 'Recitals' and 'Sections' in the Development Agreement II, unless the context requires otherwise.

2. AMENDMENT

2.1 The Parties hereby agree that vide this Amendment Agreement, the date of execution of the Development Agreement II which was inadvertently mentioned as February 7, 2012, in the title clause of the Development Agreement II shall stand amended and rectified as February 9, 2012, which is the date on which the agreement was actually executed.

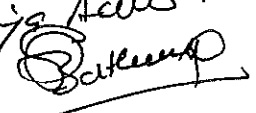
3. All other terms and conditions of the Development Agreement II except to the extent modified by this Amendment Agreement shall continue to remain in full force and effect, *mutatis mutandis*.

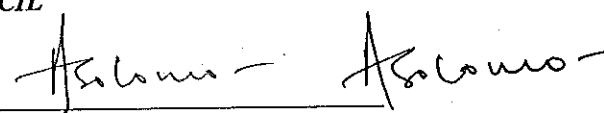
4. This Amendment Agreement read along with the Development Agreement II constitutes the entire understanding between the Parties with regard to the subject matter hereof and supersedes and extinguishes any prior arrangement or understanding (whether oral or in writing) in relation thereto.

5. It is agreed between the Parties that this Amendment Agreement forms an integral part of the Development Agreement II and cannot be read singly. Termination of the Development Agreement II automatically terminates this Amendment Agreement.

IN WITNESS WHEREOF, the Parties have herein set their hand and signature on this Amendment Agreement to the on the date, month and year mentioned above.

Signed and delivered for and on behalf of
CIL

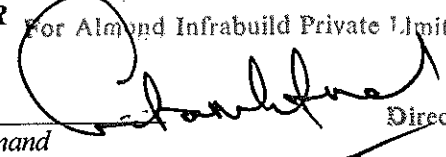
Drafted by C.P. Batheja ACS




Name:
Title:

Signed and delivered for and on behalf of
THE DEVELOPER

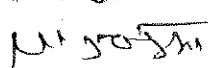
For Almond Infrabuild Private Limited



Director

Name: Getamber Anand
Title: Director

Witness:

1. Rudra Pal Mishra
S/O Late T.R. Mishra
Aisdane Farm, Bamheli
New Delhi-110077
2. 

S. C. Khora
Advocate
District Courts, Gurgaon

NAUSEER JONS
4
ESTD NEW ASHOK NALAK
Mr. J. S. Kh

रजिस्ट्री संख्या २

रसीद पुराक क - - 008

कार्यालय तब रजिस्ट्री

दस्तावेज पेश करने वाले का नाम

दस्तावेज की तकलीम करने वाले का नाम
और तकमील की तारीख

दस्तावेज पेश होने की तारीख

दस्तावेज की किस्म और
मुआवजे की रकम

स्टाम्प मूल्य

प्राप्त हुए शुल्क, रजिस्ट्री शुल्क और नकल
शुल्क की रकम का जोड़ और विवरण

शब्दों की संख्या

रक 5002

रजिस्ट्री अधिकारी के हस्ताक्षर

34973

फार्म संख्या 3 रजिस्ट्री

...No 056

सब - रजिस्ट्रार विभाग

जिला

फुटकर शुल्क अदायगी की रसीद
(रसीद पुस्तक ख)

31140

तारीख और महीना

29/3/12

अदा करने वाले व्यक्ति का नाम पिता का नाम और निवास स्थान

Ch. Patel Ind. Ltd

प्राप्त हुई रकम का जोड़ और विवरण

Def = 2002

रजिस्ट्री विभाग के अधिकारी के हस्ताक्षर

रसीद नं.

पुस्तक नं.

मुद्रांक

रजिस्ट्री होने के तिथि

रजिस्ट्री

तथा इबारत जोरी के शब्दों की संख्या

फीस

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फीस

नकल

हिफाजत

तलाश

अनुवाद

कमीशन

फार्म संख्या 3 रजिस्ट्री

No 056

सब - जिला

फुटकर शुल्क अदायगी की रसीद
(रसीद पुस्तक ख)

31140

तारीख और महीना

29/3/12

अदा करने वाले व्यक्ति का नाम पिता का नाम और निवास स्थान

Ch. Madul Jindal Ltd

प्राप्त हुई रकम का जोड़ और विवरण

Def = 2000

रजिस्ट्री विभाग के अधिकारी के हस्ताक्षर
रसीद नं. पुस्तक नं. गुडगाँव

रजिस्ट्री होने के तिथि..... रजिस्ट्री
तथा इबारत जोरी के शब्दों की संख्या

फीस	फीस	फीस	फीस	फीस
नकल	हिफाजत	तलाश	अनुवाद	कमीशन

** TOKEN SLIP **

SUB-REGISTRAR OFFICE GURGAON

***** Seller Copy *****

38,243/2011-2012

27/03/2012 12:28:07PM

Hall Number : 2 MINI SECTT. GURGAON

Token No. : 38,243/2011-2012

Name of Seller : Chintles

Location of Property : Babupur

No. of Deeds : 1

Deed Name: AGREEMENT

Note:-

1. File will be received between 9.00 to 17.00 PM (Monday to Friday).
2. At a time in case of conveyance maximum five documents per person will be received and in all other cases only one document will be received.
3. For any complaint / Suggestion, Please contact to Sub Registrar.
4. Please, handover this token to Data Entry Operator at respective counter.
5. Resid.proof, ownership proof and Identity proof are required for verification.



दिल्ली DELHI

R 248034

Deficiency Rs. 200/- Received
V.R. No. 31140 Date 27/3/12

DEVELOPMENT AGREEMENT

Gurgaon

THIS DEVELOPMENT AGREEMENT ("AGREEMENT") is made at Gurgaon on this 7th day of February, 2012, by and between:

1. **CHINTELS INDIA LIMITED**, a public limited company duly incorporated under Indian Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048, through its Director Mr. Ashok Solomon authorized vide resolution passed by the board of directors on October 3, 2011 (hereinafter being referred to as the 'CIL' which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **First Part**;

And

2. **ALMOND INFRABUILD PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at 711/92, Deepali, Nehru Place, New Delhi 110 019 through its Director Mr. Getamber Anand authorized vide resolution passed by the board of directors on February 1, 2012 (hereinafter referred to as the "**Developer**", which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Second Part**.

~~CIL~~ and the Developer shall be hereinafter referred to individually as 'Party' and collectively as 'Parties', as the context may so require.

WHEREAS:

For CHINTELS INDIA LTD.

Ashok Solomon
Director/ Authorized Signatory

For Almond Infrabuild Private Limited

Getamber Anand
Director

Token No. 38243
Hall No. 2720
Date 27-3-12

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Almond. Info (b).d.

7/1/12 Dec 2012

प्रलेख नः 34973

दिनांक 27/03/2012

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	
तहसील/सब-तहसील गुडगांवा	गांव/शहर बाबूपुर
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 0.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 200.00 रुपये
स्टाम्प की राशि 0.00 रुपये	रजिस्ट्रेशन फीस की राशि 0.00 रुपये
	पेस्टिंग शुल्क 2.00 रुपये
बी बुक न. 31140	राशि 200 रुपये
	दिनांक 27/03/2012

Drafted By: C L Arora adv.

यह प्रलेख आज दिनांक 27/03/2012 दिन मंगलवार समय 1:28:00PM बजे श्री/श्रीमती/कुमारी Chintels India ltd पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी A-11 Kailash Colony ND द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

Ashok Solomon

श्री Chintels India ltd thru Ashok Solomon (OTHER)

उप/संयुक्त पंजीयन अधिकारी

गुडगांवा

उपरोक्त पेशकर्ता श्री/श्रीमती/कुमारी thru- Getamber Anand दावेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुधकर समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दावेदार ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

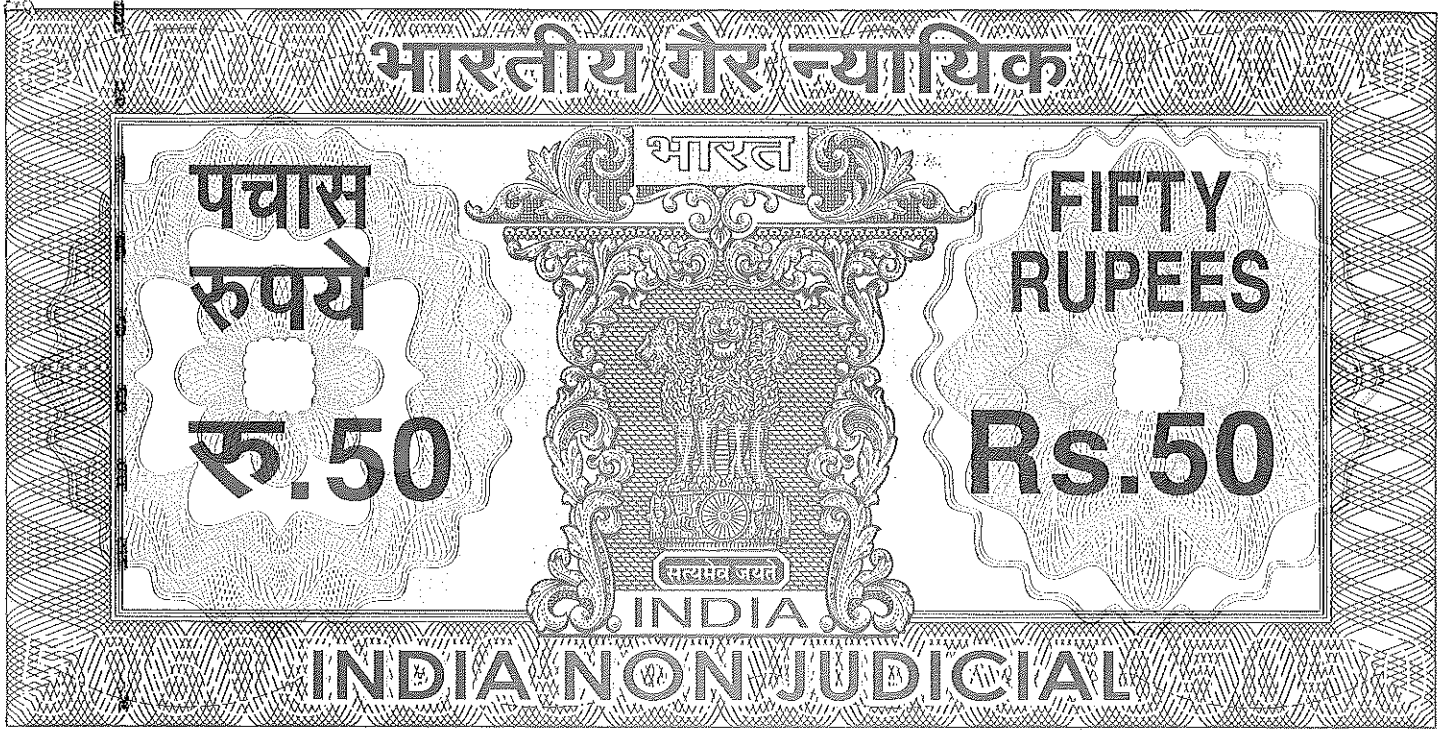
दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी M K Chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv GGn व श्री/श्रीमती/कुमारी J N yadav पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी GGn ने की।

साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 27/03/2012

उप/संयुक्त पंजीयन अधिकारी

गुडगांवा



दिल्ली DELHI

Y 910131

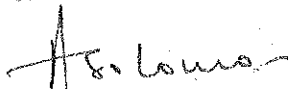
I. CIL hereby declares and represents to the Developer as under:

(A) The Project A Land Owners (as defined below) along with (i) **MRS. SUKENDRA DEVI**, W/o Shri Ramesh Daiya, resident of A-1/123, Janak Puri, New Delhi ("Sukendra"), (ii) **MR. TARA CHAND JAIN**, son of Shri Raja Ram Jain and resident of 7/10, Extn Safdarjung Enclave, New Delhi ("TCJ") and (iii) **MRS. SUSHMA JAIN**, wife of Sh. Tara Chand Jain, and resident of 7/10, Extn Safdarjung Enclave, New Delhi ("SJ") have acquired and are sole and absolute owners of and are in possession of all that land admeasuring 19.768 acres situated in the Revenue Estate of Village Babupur, Distt. Gurgaon, Haryana, (the details of which are contained in **Part A of Annexure I** hereto, which is hereinafter referred to as the "**Original Project Land**"), which the Project A Land Owners, Sukendra, TCJ and SJ have purchased vide and in terms of the following sale deeds.

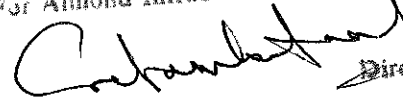
(i) Project A Land Owner I (as defined below) has, by means of (a) a sale deed dated 22/11/93 executed by Athur Singh son of Shri Ran Singh resident of Kishan Garh, Mehrauli, Delhi (80/2684 share of 134 Kanals 4 Marle) and registered as document No. 7068 in Book No. 1, Volume No. 3819 at pages 35-36 and copy pasted in Book No. 1, Volume No. 485 at page 133 in the Office of the Sub Registrar, Gurgaon purchased and acquired 80/2684 share of land admeasuring 4 Kanals comprised and falling in Khewat No. 33, Khata No. 48, Mustatil No. 3 Khasra No. 11(5-7), 18(4-13), 19(9-4), 20(8-0), 21(8-0), 22(8-0), 23(8-0); Mustatil 10 Killa no. 15 (7-4), 16(6-12); Mustatil no. 11 Killa nos. 1(8-0), 2(8-0), 3 (8-0), 8/2(5-4), 9(8-0), 10 (6-14), 11(8-0), 12(8-0), 20(8-0), 26(1-6) situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 430 the said land was mutated in favour of Project A Land Owner I on 17/12/1993 in

2

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

For Almond Infrabuild Private Limited

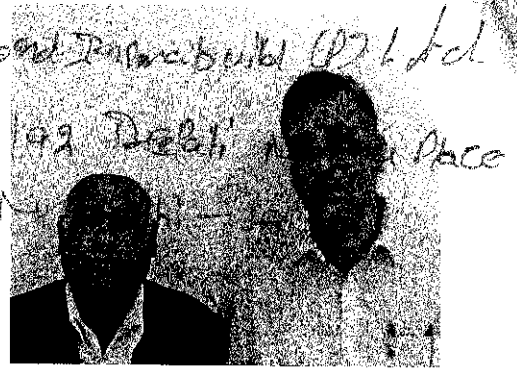

Director



पेशकर्ता



दावेदार



गवाह



उप /सयुक्त पंजीयन अधिकारी

पेशकर्ता

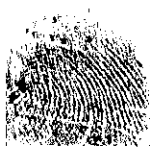
Ashok Solomon



Ashok Solomon

दावेदार

thru- Getamber Anand



Getamber Anand

गवाह

M K Chauhan



M K Chauhan

गवाह

J N yadav



J N yadav



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the Revenue Records; and (b) a sale deed dated 17/05/1994 (668/2684 share of 134 Kanal 4 Marle) executed by Shri. Azad Singh son of Shri Ran Singh resident of Village Babupur, Tehsil Gurgaon, Haryana and registered at Sr. No. 1860 in Book No. 1, Volume No. 3952 at pages 10 to 11 and copy pasted in Book No. 1, Volume No. 493 at pages 368 in the Office of the Sub Registrar, Gurgaon, purchased and acquired 668/2684 share of land admeasuring 33 Kanals 8 Marias vide Mutation No. 452 the said land was mutated in favour of Project A Land Owner 1 on 28/02/1994 in the Revenue Records. The total land parcel acquired by Project A Land Owner 1 is 33 Kanals 12 Marias. However, out of the said land parcel acquired by the Project A Land Owner 1 the Original License (as defined below) has been granted over only 32 Kanals 19 Marle (4.11875 acres).

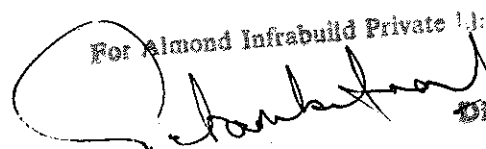
- (ii) Project A Land Owner 2 has by means of a sale deed dated 17/05/1994 executed by Shri Athur Singh son of Ran Singh resident of village Babupur, Tehsil Gurgaon, (588/2684 share of 134 Kanal 4 Marle) and registered as document No. 1861 in Book No. 1, Volume No. 3952 at pages 1 and copy pasted in Book No. 1, Volume No. 493 at pages 369 in the Office of the Sub Registrar, Gurgaon, purchased and acquired 588/2684 share of land admeasuring Kanals 29 Marle 8 situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 451 the said land was mutated in favour of Project A Land Owner 2 on 28/05/1994 in the revenue records. The total land parcel acquired by Project A Land Owner 2 is 29 Kanals 08 Marla. However, out of the said land parcel acquired by the Project A Land Owner 2 the Original License has been granted over only 25 Kanals 18 Marle (3.2375 acres).

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

3

For Almond Infrabuild Private Limited


Director

Reg. No.

Reg. Year

Book No.

34,973

2011-2012

1

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 34,973 आज दिनांक 27/03/2012 को बही न: 1 जिल्द न: 12,993 के पृष्ठ न: 104 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या *Almazal Estate build (P) Ltd* जिल्द न: 2,008 के पृष्ठ सख्या 87 से 88 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस *7 वसतवावेज* के प्रस्तुतकर्ता *Ashokra Place* गवाहो ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है।

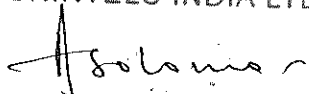
दिनांक 27/03/2012

Almazal - 19
उप/सयुक्त पंजीयन अधिकारी

गुडगाँवा
मुद्रांक

- (iii) Project A Land Owner 3 has by means of a sale deed dated 17/05/1994 executed by Azad Singh, Athur Singh, Sunder Singh son of Shri Mam Raj resident of Babupur, Tehsil Gurgaon (680/2684 share) and registered as document No. 1862 in Book No. 1, Volume No. 3952 at pages 14-15 and copy pasted in Book No. 1, Volume No. 493 at pages 320 in the Office of the Sub Registrar, Gurgaon purchased and acquired 680/2684 share of land admeasuring 34 Kanals comprised and falling in Khewat No. 33, Khata No. 48, Mustatil No. 3 Killa no. 11(5-7), 18(4-13), 19(9-4), 20(8-0), 21(8-0), 22(8-0), 23(8-0), Mustatil No. 10 Killa No. 15(7-4), 16(6-12), Mustatil no. 11 Killa No. 1(8-0), 2(8-0), 3(8-0), 8/2(5-4), 9(8-0), 10(6-14), 11(8-0), 12(8-0), 20(8-0), 26(1-6) situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 454 the said land was mutated in favour of Project A Land Owner 3 on 28/06/1994 in the revenue records. The total land parcel acquired by Project A Land Owner 3 is 34 Kanals. However, out of the said land parcel acquired by the Project A Land Owner 3 the Original License has been granted over only 29 Kanals 19 Marle 3.74375 acres.
- (iv) Project A Land Owner 4 has, by means of (a) a sale deed dated 17/5/94 executed by Sunder Singh son of Ran Singh resident of Village Babupur, Distt. Gurgaon Haryana and registered as document No. 1863 in Book No. 1, Volume No. 3952 at pages 16 to 17 and copy pasted in Book No. 1, Volume No. 493 at page 371 in the Office of the Sub Registrar, Gurgaon, purchased and acquired 668/2684 share of land admeasuring 33 Kanal 8 Marle falling in Khewat no. 33 Khata no. 48 Mustatil no. 3 Killa nos. 11 (5-7), 18(4-13), 19(9-4), 20 (8-0), 21(8-0), 22(8-0), 23 (8-0), Mustatil no. 10 Killa no. 15 (7-4), 16(6-12), Mustatil no. 11 Killa no. 1(8-0), 2(8-0), 3(8-0), 8/2(5-4), 9(8-0), 10(6-14), 11(8-0), 12(8-0), 20(8-0), 26(1-6) situated in the Revenue estate of Village Babupur, District Gurgaon and vide Mutation no. 453 the said land was mutated in favour of Project A Land Owner 4 on 28/05/1994 in the Revenue Records. The total land acquired by the Project A Land Owner 4 vide the above sale deed is 33 Kanals 8 Marle. However out of the said land parcel acquired by Project A Land Owner 4, the Original Licence has been granted over only 29 Kanal 8 Marle.
- (v) Sukendra has by means of a sale deed dated 21/10/2005 executed by Mr. Ashok Solomon Son of Late Sh. E.H. Solomon resident of 44, Golf Links, New Delhi, M/s Raj Kiran Pvt. Ltd., M/s Vidu Properties Pvt. Ltd. and Madhyanchal Leasing Ltd., all having their registered office at A-1 1, Kailash Colony, New Delhi; and registered as document No. 14587 in Book No. 1, Volume No. 8799 at pages 35-36 and copy pasted in Book No. 1, Volume No. 778 at pages 32 in the Office of the Sub Registrar, Gurgaon, purchased and acquired land admeasuring 16 Kanals (2acres) comprised and falling in Khewat No. 84 Khata No. 107min, Mustatil No. 11 Khasra No. 8/2 (5-4), 9 min (5-08), 12min (5-8) situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 64 the said land was mutated in favour of Sukendra on 8/1/2006 in the Revenue Records. The Original License has been granted over the entire said parcel of land.
- (vi) TCJ and SJ have by means of (a) a sale deed dated 29-03-94 executed by Shri Bhim Singh son of Shri Hukum Chand resident of Village Mohmad Heri, Tehsil and Zila Gurgaon, Haryana (1/6 share) and registered as document No. 11507 in Book No.1, Volume No. 3910 at pages 41to 42 and copy in Book No. 1, Volume No. 491 at pages 34 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/6th share in land admeasuring 23 Kanals 19 Marlas; (b) a sale deed dated 29-03-94 executed by Shri Prithvi Singh S/o Sukhdev Singh resident of Village Mohmad Heri, Tehsil and Zila Gurgaon, Haryana (1/6 share) and registered as document No. 11495 in Book No. 1, Volume No. 3910 at pages 21to 22 and copy in Book No. 1, Volume No. 491 at pages 31 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/6th share in land admeasuring 23 Kanals 19 Marlas (c) a sale deed dated 29-03-94 executed by Shri Mahavir Singh, Mahinder Singh, Ram Singh, Mahesh Kumar, Rishiraj, Smt. Ishwari Devi, Sudhesh Kumari all resident of Village Mohmad Heri, Tehsil and Zila Gurgaon, Haryana (1/6 share) and registered as document No. 11485 in Book No. 1, Volume No. 2909 at pages

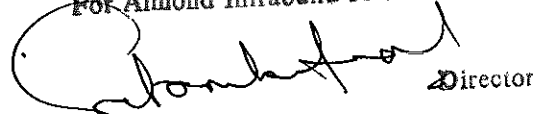
For CHINTELS INDIA LTD.



Director/ Authorised Signatory

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For Almond Infrabuild Private Limited



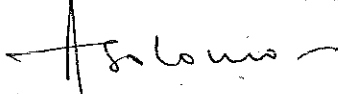
Director



98to 99 and copy in Book No. 1, Volume No. 491 at pages 29 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/6th share in land admeasuring 23 Kanals 19 Marlas; (d) a sale deed dated 29-03-94 executed by Shri. Prathap Singh son of Sh. Rati Ram resident of Village Babupur, Tehsil and Zila Gurgaon, Haryana (1/4 share) and registered as document No. 11534 in Book No. 1, Volume No. 3910 at pages 93 to 94 and copy in Book No. 1, Volume No. 491 at pages 29 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/4th share in land admeasuring 23 Kanals 19 Marlas; (e) a sale deed dated 29-03-94 executed by Shri. Prathap Singh son of Sh. Rati Ram resident of Village Babupur, Tehsil and Zila Gurgaon, Haryana (1/4 share) and registered as document No. 11420 in Book No. 1, Volume No. 3908 at pages 59 to 60 and copy in Book No. 1, Volume No. 491 at pages in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/4th share in land admeasuring 23 Kanals 19 Marlas; comprised and falling in Mustatil No. 11, Khasra No.(8-0), 18 (7-19), 19(8-0) situated in the Revenue Estate of Village Babupur, District Gurgaon and the said land was mutated in favour of TCJ and SJ in the Revenue Records. The Original License has been granted over the entire said parcel of land.

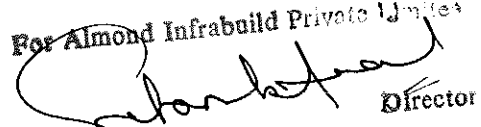
- II. The Project A Land Owners, Sukendra, TCJ and SJ had planned to construct and develop a group housing colony on the Original Project Land admeasuring 19.768 acres belonging to the Project A Land Owners, Sukendra TCJ and SJ.
- III. In view of the aforesaid the Project A Land Owners, Sukendra, TCJ and SJ applied to the Director Town and Country Planning, Haryana, Chandigarh seeking change of land use from agriculture to residential and have since obtained a letter of intent (“**Original LOI**”) from the Director Town and Country Planning, Haryana, Chandigarh vide Memo No. 5DP-2007/23396 dated 13-09-2007 for the development of the a group housing project over the Original Project Land. CIL further represents that Project A Land Owners along with Sukendra, TCJ and SJ have complied with all the conditions of the Original LOI and have also in that regard provided the required bank guarantees to cover the external development charges /internal development works charges/ infrastructure development charges as is required under the Haryana Development and Regulation of Urban Area Rules, 1976 (“**Rules**”).
- IV. Further, CIL represents that the Project A Land Owners, Sukendra, TCJ and SJ obtained / secured the required license bearing No. 250 of 2007 dated 2-11-2007 (“**Original License**”) from the Director, Town and Country Planning, Haryana, Chandigarh (“**DTCP Haryana**”) for the development of a group housing project on the Original Project Land.
- V. In relation to the development of the group housing project on the Original Project Land, (a) Project A Land Owners had under various property development agreements, each dated August 16, 2006, (b) Sukendra had under the property development agreement dated August 16, 2006; and (c) TCJ and SJ had under the property development agreement dated August 24, 2006 granted the development rights over the Original Project Land to CIL. Each of the aforesaid property development agreements are hereinafter collectively referred to as the “**PDA**s”.
- VI. In relation to the development of the group housing project on the Original Project Land, (a) Project A Land Owners had under various property development agreements, each dated August 16, 2006, (b) Sukendra had under the property development agreement dated August 16, 2006; and (c) TCJ and SJ had under the property development agreement dated August 24, 2006 granted the development rights over the Original Project Land to CIL. Each of the aforesaid property development agreements are hereinafter collectively referred to as the “**PDA**s”. The Project A Land Owners and CIL have represented to the Developer that the said PDAs have been cancelled and rescinded by CIL, Project A Land Owners, TCJ, SJ and Sukendra vide a cancellation agreement dated 8th October 2011, and neither CIL nor Project A Land Owners, TCJ, SJ and/ or Sukendra have any rights or obligations under the said PDAs

For CHINTELS INDIA LTD.



Director/ Authorised Signatory

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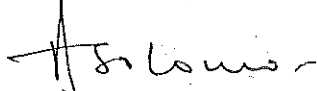
For Almond Infrabuild Private Limited

Director



- VII. Thereafter, *inter alia* the Project A Land Owners, Sukendra, TCJ and SJ had vide joint development agreement dated September 25, 2008 (as amended vide Supplementary Agreement dated September 25, 2008 and an Addendum dated May 5, 2010 (hereinafter jointly referred to as the "JDA") granted development rights over the Original Project Land to Sobha Developers Limited, a company incorporated under the Companies Act, 1956, having its registered office at E-106, Sunrise Chambers, 222, Ulsoor Road, Bangalore ("Sobha Developers") to develop the project on the Original Project Land.
- VIII. CIL has represented to the Developer that the JDA with Sobha Developer has been cancelled and rescinded vide duly registered cancellation agreement dated October 7, 2011 and Sobha Developer has been paid all the dues pertaining to the cancellation and there are no dues of any nature outstanding from CIL, Project A Land Owners, Sukendra, TCJ and/ or SJ to Sobha Developers and accordingly no parties to the JDA have any rights and obligations under the same. The said cancellation has been also confirmed by Sobha Developers to the Developer, vide their letter dated October 7, 2011.
- IX. Instead of 19.768 acres of the Original Project Land, the Project A Land Owners, CIL, Sukendra, TCJ and SJ now desire to develop a group housing project on 20.168 acres of land ("Entire Project Land") comprising of:
- (a) 11.875 acres of land out of the Original Project Land, which is more particularly described in **Part C of Annexure 1** hereto (hereinafter referred to as the "**Remaining Licensed Land**"); and
 - (b) land admeasuring 8.29375 acres owned by CIL which it has acquired by means of (a) a Sale Deed dated 9-02-2011 executed by Smt. Sudesh wife of Satbir Singh, Randhawa son of Satbir Singh, Sarita, Sangeeta, Preeti daughters of Satbir Singh Randhawa son of Satbir Singh, Sarita, Sangeeta, Preeti, daughters of Satbir Singh, all residents of Village Sukhrali, Tehsil and Zila Gurgaon, Haryana and registered as documents no. 31289 in Book No.1 Volume No. 9753 at page40 and copy pasted in Book No. 1 Volume no. 832 at pages 52 to 53 in the office of the Sub-Registrar, Gurgaon, for land admeasuring 33 Kanals 3 Marle falling in Khewat No. 85 Khata No.106 Mustatil no. 2 Killa no. 21(0-11), Mustatil No. 3 Killa Nos. 24(8-4), 25(3-18) Mustatil no. 11 Killa Nos. 4/1 (6-18), 5/1(6-18), Mustatil no. 12 Killa no. 1/1 (6-14) situated in the revenue estate of Village Babupur, Tehsil Gurgaon, Haryana (b) a Sale Deed dated 16-02-2011 executed by Shri Karambir Singh son of Bastiram resident of Village Sukhrali, Tehsil and Zila Gurgaon, Haryana and registered as document no. 32172 in Book No.1 Volume No. 9753 at page40 and copy pasted in Book No. 1 Volume no. 832 at pages 52 to 53 in the office of the Sub-Registrar, Gurgaon, for land admeasuring 33 Kanals 4 Marle falling in Khewat No: 85 Khata No.106 Mustatil no. 11 Killa no. 4/2 (1-2), 5/2(1-2), 6/1(6-16), 7(8-0), 8/1(2-16), 14(8-0), 17/2(1-4), Mustatil no. 12 Killa no. 1/2(1-2), 10/1(3-2) situated in the revenue estate of Village Babupur, Tehsil Gurgaon, Haryana (which land is more particularly described under **Part B of Annexure 1** hereto and is hereinafter referred to as the "**CIL Owned Land**").
- X. In view of the aforesaid, CIL has vide its letter dated February 28, 2011, applied to the DTCP Haryana for amendment of the Original License by:
- (i) de-licensing 7.89375 acres of land out of the Original Project Land so that the same becomes applicable only to the Remaining Licensed Land; and
 - (ii) adding the CIL Owned Land to the amended license.

The consolidated license consisting of the Remaining Licensed Land and additional license for the CIL Owned Land to be obtained from DTCP Haryana in this regard is hereinafter

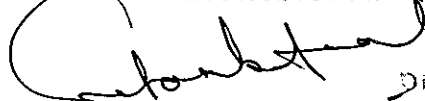
For CHINTELS INDIA LTD.

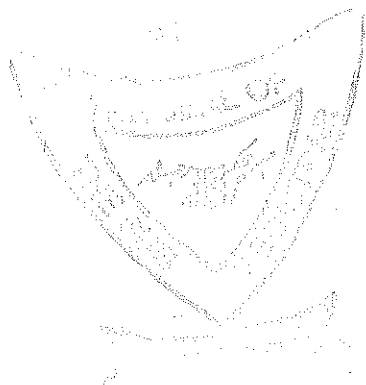


Director/ Authorised Signatory

6

For Almond Infrabuild Private Limited





referred to as the "New Project License". In this regard, the DTCP Haryana has already granted a letter of intent to CIL dated 30/12/2011.

XI. Further, Project A Land Owners, Sukendra, TCJ, SJ and CIL desire and have agreed that the development of the group housing project, under the New Project License be undertaken by two separate entities as follows:

- (i) A group housing project consisting of FSI admeasuring 7,92,735 sq. ft. (which project is more particularly described in **Part A of Annexure 2** hereto and is hereinafter referred to as the "**Project A**", which description of the Project A may be amended by the Developer at any time in any manner it may deem fit and proper) to be built on 10.4 Acres of land consisting of:
 - (a) 9.65 acres of the Remaining Licensed Land owned by Project A Land Owners (which land is more particularly described in **Part D of Annexure 1** hereto and is hereinafter referred to as the "**Part I of Project A Land**"); and
 - (b) 0.75 acres of the Remaining Licensed Land owned by Sukendra (which land is more particularly described in **Part D of Annexure 1** hereto and is hereinafter referred to as the "**Part II of Project A Land**").

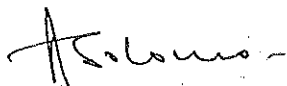
The Part I of Project A Land and the Part II of Project A Land are hereinafter collectively referred to as the Project A Land.

And

- (ii) a group housing project consisting of FSI admeasuring 744,672 sq. ft. (which project is more particularly described in **Part B of Annexure 2** hereto and is hereinafter referred to as the "**Project B**" which shall be built on 9.75 Acres of land consisting of 1.45625 Acres of Remaining Licensed Land and 8.29375 Acres of CIL Owned Land (which land is more particularly described in **Part E of Annexure 1** hereto and is hereinafter referred to as the "**Project B Land**"). All rights in the group housing project consisting the Project B Land shall remain with the owners of the Project B Land and/ or the person to whom the development rights in respect thereof are granted/ assigned and such persons will have total rights to develop the Project B in any manner as they deem fit.
 - (a) that the Project A shall be developed by the Developer, in accordance with the terms and conditions contained in the Development Agreement dated October 8, 2011 executed between the Developer, Project A Land Owners and CIL and in accordance with the terms hereof;
 - (b) In order to enable the development of the Project A and Project B as aforesaid, in addition to the representations contained elsewhere in this Agreement, CIL has represented to the Developer that Sukendra has vide a registered development agreement dated 8th Feb, 2012 ("**Sukendra Development Agreement**") executed between Sukendra and CIL and granted the entire development rights in respect of 2 (two) acres of the Remaining Licensed Land including the Part II of Project A Land owned by Sukendra to CIL, which Sukendra Development Agreement is valid and in full force and effect.

XII. CIL has represented to the Developer pursuant to the Sukendra Development Agreement CIL has the powers and rights to assign the entire development rights over the Part II of Project A Land to any third party. Accordingly, CIL has, in order to enable the Developer to develop the Project A over the Project A Land, which includes the Part II of Project A Land, agreed to

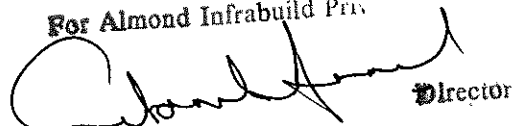
For CHINTELS INDIA LTD.



Director/ Authorised Signatory

7

For Almond Infrabuild Pvt.



Director



assign the entire development rights over the Part II of Project A Land to the Developer in terms hereof.

- XIII. CIL has represented that the Original Project Land stands duly mutated in the name of Project A Land Owners, Sukendra, TCJ and SJ and the CIL Owned Land stands duly mutated in the name of CIL in the revenue records and that no dispute / litigation of any kind with regard to the title and possession is pending or claimed at the instance of any person(s). The Original Project Land and the CIL Owned Land is absolutely free from all sorts of encumbrance (s) and the Project A Land Owners, Sukendra TCJ and SJ are the sole and absolute owners of the Original Project Land. Further, pursuant to the development rights granted to CIL under the Sukendra Development Agreement, CIL is legally entitled and competent to assign the development rights over the Part II of Project A Land owned by Sukendra in favour of third person and CIL is fully competent to negotiate the terms and conditions of and to enter into this Agreement.
- XIV. In view of the aforesaid, the Parties are now desirous of executing this Agreement to incorporate the assignment of the development rights over the Part II of Project A Land by CIL in favour of the Developer for the purpose of carrying out the Project A on the same and are accordingly executing this Agreement.

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

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless repugnant or contrary to the context hereof, the following terms, when capitalized, shall have the meanings assigned herein when used in this Agreement. When not capitalized, such words shall be attributed their ordinary meaning.

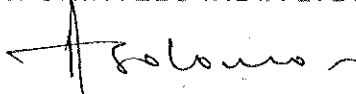
"Agreement" means this Development Agreement, together with all schedules and exhibits attached hereto;

"Approval(s)" means any or all permissions, sanctions, registrations, permits, clearances (including environmental clearances and approvals), authorizations, consents, no-objections and/or approvals of or from any Government Authority(ies) including the Director, Town and Country Planning, Haryana, Chandigarh, Haryana Urban Development Authority, the Chief Fire Officer of GOH, Airport Authority of India (AAI), Public Works Department (PWD), etc. required, as per Applicable Laws, including the License, in connection with the construction and development of the Entire Project and/or the Project A or a portion thereof and for undertaking, performing or discharging the obligations or fulfillment of the purposes as contemplated in this Agreement;

"Applicable Laws" mean any statute, law, regulation, ordinance, notification, rule, regulation, judgment, order, decree, bye-law, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration of Government of India ("GOI") or Government of Haryana ("GOH") or by any Government Authority (ies) or instrumentality thereof, as may be in effect on the date of this Agreement and during the subsistence thereof and includes the Rules.

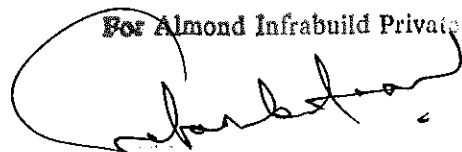
"Architect" means the person or persons appointed by the Developer for designing and planning of Project A;

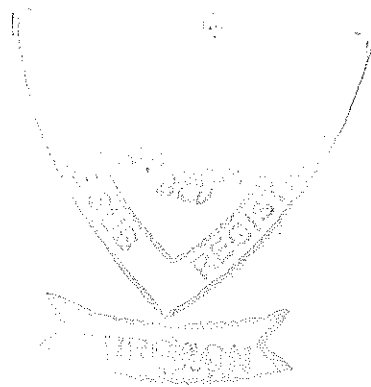
For CHINTELS INDIA LTD.


Director/ Authorised Signatory

For Almond Infrabuild Private Limited

8


Director



विद्यया ऽमृतमश्नुते

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"Buildings" means the buildings, structures and constructions to be constructed by the Developer on the Project A Land in terms of the Plan for the development of the Project A;

"Business Days" means any day other than a Saturday, Sunday or any days on which banks are not open for transaction of normal banking business in Gurgaon and/or in New Delhi;

"Confidential Information" means all non-public information that this Agreement or a Party designates as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential and it includes, without limitation, the terms and conditions of this Agreement, information relating to the financial and accounting books and records, marketing or promotion, business policies or practices, customers, potential customers or suppliers of information, trade secrets, source codes, documentation, technology, or information received from others that a Party is obligated to treat as confidential;

"Detailed Drawings" mean the detailed drawings and Plan of the Buildings outlining the entire lay-out and design of the Project A and prepared based on the Plan sanctioned by the concerned Government Authorities;

"Development Rights" has the meaning ascribed to the term under Clause 2.1 below;

"Encumbrances" means any pledge, negative lien, positive lien, non-disposed undertaking, charge, mortgage, priority, hypothecation, encumbrance, assignment, attachment, claim, restriction, outstanding land revenue or other taxes, lis pendens, acquisition or requisition proceedings, set off or other security interest of any kind or any other agreement or arrangement having the effect of conferring security upon or with respect to the Part II of Project A Land, as applicable;

"Entire Project" means the Project A and the Project B referred to collectively.

"Entire Project Land" shall have the meaning ascribed to the term in Recital VIII above.

"External Development Works" include water supply, sewerage, drains, electrical works and any other work which the appropriate Government Authority may specify to be executed in the periphery of or outside the area of the Project A and/ or the Entire Project for the benefit of the Project A and/ or the Entire Project.

"External Development Charges" / "EDC" mean the external development charges payable to the GOH and/or other Government Authorities under the License with respect to the External Development Works to be carried on the Project A Land, in accordance with the Applicable Law.

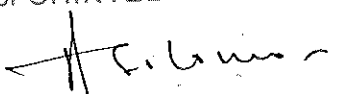
"Internal Development Charges" / "IDC" mean the infrastructure development charges and any charges in relation to the Internal Development Works to be carried on the Project A Land, payable to the GOH or other Government Authority under the License in relation to the Project A in accordance with the Applicable Law.

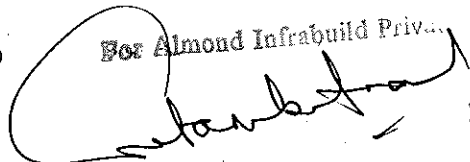
"GOI" shall mean the Government of India.

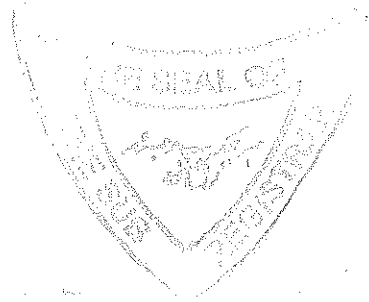
"GOH" shall mean Government of Haryana.

"Government Authority(ies)" means GOI, GOH, Haryana Urban Development Authority ("HUDA"), DTCP Haryana or any State Government or Governmental department, ministry, commission, board, body, corporation, bureau, agency, authority, instrumentality or administrative body, central, state or local, having jurisdiction over the Entire Project Land and/ or the Project A Land or any portion thereof, the Entire Project and/ or the Project A or

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

9

For Almond Infrabuild Private Limited
Director



any part thereof, the Parties or the performance of all or any of the obligations and covenants and exercise of all or any rights of the Parties under or pursuant to this Agreement.

“**License**” (a) till the time the New Project License is not granted, means the Original License; and (b) upon the DTCP, Haryana, granting the New Project License, means the New Project License.

“**Part I of Project A Land**” shall have the meaning ascribed to the term in Recital XI(i) (a) above;

“**Part II of Project A Land**” shall have the meaning ascribed to the term in Recital XI(i) (b) above;

“**Plan**” means such plan or plans prepared by the Architect for the development and construction of the Project A as sanctioned by the Government Authority (ies), as the case may be, together with any modifications and/or alterations, which may be necessary and/or required;

“**Project A**” shall have the meaning ascribed to the term in Recital XI(i) above;

“**Project A Land**” shall have the meaning ascribed to the term in Recital XI(i) above;

“**Project A Land Owners**” means collectively the Project A Land Owner 1, Project A Land Owner 2, Project A Land Owner 3, and Project A Land Owner 4;

“**Project A Land Owner 1**” means RAJ KIRAN PRIVATE LIMITED, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048, and includes its successors in interest;

“**Project A Land Owner 2**” means VIDU PROPERTIES PRIVATE LIMITED, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048 and includes its successors in interest;

“**Project A Land Owner 3**” means MADHYANCHAL LEASING LIMITED, a public limited company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048 and includes its successors in interest;

“**Project A Land Owner 4**” means MR. ASHOK SOLOMON, S/o Late Shri E.H. Solomon, resident of 44, Golf Links, New Delhi – 110 003 and includes his legal heirs, administrators, executors and successors in interest;

“**Project B**” shall have the meaning ascribed to the term in Recital XI(ii) above;

“**Project B Land**” shall have the meaning ascribed to the term in Recital XI(ii) above;

“**Project Team**” means the Architect, other architects including landscape architects, master planner, engineers, civil and service contractors and all other professionals and workmen as required for purposes of the Project A appointed by the Developer;

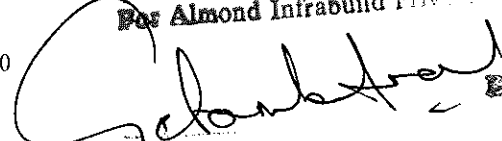
“**Specific Obligations**” shall have the meaning ascribed to term in Clause 10.1.2 below;

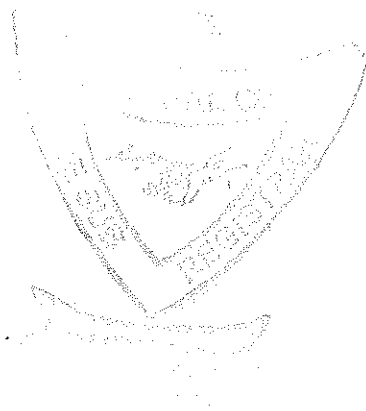
“**Sukendra Development Agreement**” shall have the meaning ascribed to the term in Recital XI above;

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

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For Almond Infrabuild Pvt. Ltd.

Director



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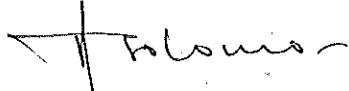
- 1.2 In this Agreement, unless the context requires otherwise:
- 1.2.1 Reference to the singular includes a reference to the plural and vice versa;
 - 1.2.2 Reference to any gender includes a reference to all other genders;
 - 1.2.3 Reference to an individual shall include his legal representative, successor, legal heir, executor and administrator;
 - 1.2.4 Reference to any statute or regulation made using a commonly used abbreviation shall be construed as a reference to the title of the statute or regulation;
 - 1.2.5 Reference to any article, clause, section, schedule, annexure or appendixes, if any, shall be deemed to be a reference to an article, a clause, a section, schedule, Annexure or appendix of or to this Agreement.
- 1.3 Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation.
- 1.4 When any number of days is prescribed in any document, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day.
- 1.5 The use of the word “including” followed by a specific example/s in this Agreement shall not be construed as limiting the meaning of the general wording preceding it.
- 1.6 The rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof shall not apply.
- 1.7 Reference to any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).
- 1.8 Reference to any period commencing “from” a specified day or date and “till” or “until” a specified day or date shall include both such days or dates provided that if the last day of any period computed under this Agreement is not a Business Day, then the period shall run until the end of the next Business Day.
- 1.9 Reference to a statute or other law includes regulations and instruments under it and all consolidations, amendments, re-enactments or replacements of any of them.
- 1.10 Unless otherwise provided, any interest to be calculated and payable under this Agreement shall accrue on a monthly basis and from the respective due dates as provided for in this Agreement.
- 1.11 Any word or expression used in this Agreement shall unless defined or construed in this Agreement, bear its ordinary English meaning.

2 ARRANGEMENT

2.1 Assignment of the Development Rights

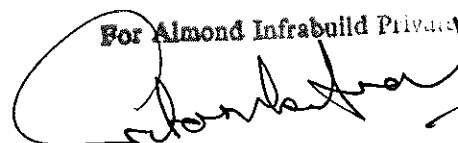
- 2.1.1 Pursuant to this Agreement, CIL hereby irrevocably, absolutely and unconditionally assigns and conveys to the Developer the entire uninterrupted, exclusive, full and free right to

For CHINTELS INDIA LTD.



Director/ Authorised Signatory

11

For Almond InfraBuild Private Limited

Director



construct, develop (“**Development Rights**”) Project A to be built over the Part II of Project A Land in such manner as the Developer may deem fit, and the Developer hereby agrees to acquire the same from CIL on the terms and conditions contained hereunder.

- 2.1.2 The Parties hereto agree that in the event at any time during the construction of the said Project A or after the completion thereof, if any additional FSI is available to / for the Part II of Project A Land or any part thereof, the Developer will be entitled to develop such additional FSI and CIL will not be entitled to any additional revenues arising from sale of such additional FSI.

2.2 Conditions Subsequent

- 2.2.1 Subject to the Developer providing the requisite bank guarantees in compliance with the terms of the License, CIL hereby agrees and undertakes that it shall and shall ensure that each of Project A Land Owners, Sukendra, TCJ and SJ shall obtain the renewal of the Original License within a period of 90 days from the date of execution hereof, which renewed Original License shall be valid for a period of at least 2 (two) years from the grant of such renewal. In the event CIL is unable to obtain the renewal of the said Original License within the time period mentioned in this Clause 2.2.1 within the time period mentioned herein to the satisfaction of the Developer, the Developer shall have the right to at its sole discretion to terminate this Agreement and seek refund of the Consideration (defined below) amount and the RSD (defined below) amount and the Paid EDC/ IDC (defined below) amount paid to CIL hereunder, in the manner provided in Clause 12.1 below.

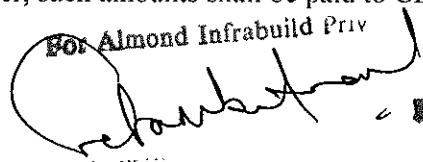
2.3 Consideration

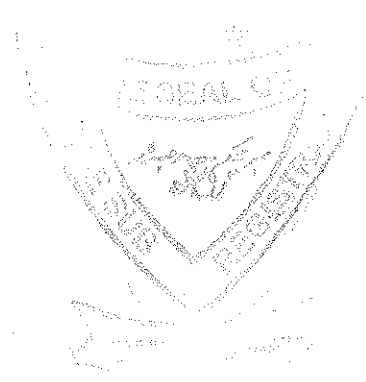
- 2.3.1 In consideration for the assignment of the Development Rights over the Part II of Project A Land to the Developer by CIL in terms hereof the Developer shall pay to CIL an amount of Rs10,00,000/- (Rupees Ten Lacs Only) at the time of execution of this Agreement.
- 2.3.2 In addition to the aforesaid, in consideration for the assignment of the Development Rights over the Part II of Project A Land to the Developer by CIL in terms hereof, CIL shall also be entitled to receive the following amounts:
- (i) In the event the sale price of the units in the Project A is equal to or less than Rs. 5000/- per square feet, an amount equivalent to 30% of the entire Revenues arising from the sale of such units to the allottees/ purchasers of the units.
 - (ii) In the event the sale price of the units in the Project A is more than Rs. 5000/- per square feet, 25% the entire Revenues arising from the sale of such units to the allottees/ purchasers of the units.

For the purpose of determining the aforesaid amounts, the term “**Revenue(s)**” shall mean all the proceeds received from the allottees/ purchasers from the sale of the units located in the Part II of Project A Land less all or any taxes, statutory charges or duties payable by the Developer in relation to the Project A being constructed over the Part II of Project A Land including any External Development Charges, Infrastructure Development Charges, Internal Development Charges and all other dues/ charges payable to the Government Authority in respect of the development of the Project A over the Part II of Project A Land.

The consideration payable to CIL in terms of Clause 2.3.1 and Clause 2.3.2 above is hereinafter collectively referred to as the “**Consideration**”. In relation to the payment of the Consideration under Clause 2.3.2 above by the Developer to CIL, it is hereby specifically agreed to and understood by the Parties hereunder that the same shall accrue as and when there is a sale/ transfer of the units of the Project A and the Developer having received the consideration in respect of such sale/ transfer. Further, such amounts shall be paid to CIL on a For CHINTELS INDIA LTD.


Director/ Authorised Signatory


For Almond Infrabuild Priv
Director



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quarterly basis such that the amounts accrued in a month shall be paid by the Developer to CIL by the 15th of each immediately succeeding quarter.

- 2.3.3 CIL has represented to the Developer that in terms of the Sukendra Development Agreement CIL is obligated to provide certain consideration to Sukendra for grant of the development rights over such land by Sukendra to CIL which includes payment to Sukendra of a Non Refundable Security Deposit of Rs. 2,90,00,000/- (Rupees Two Crores Ninety Lacs only) and provision of a certain saleable area to Sukendra ("**Sukendra Consideration**"). CIL hereby agrees and undertakes that it alone shall be liable to Sukendra for the Sukendra Consideration and under no circumstance the Developer shall be responsible for making any payments or provision of any saleable area to Sukendra as a part of Sukendra Consideration nor will incur any liability on this account. Accordingly, the Developer shall not be liable to provide any saleable area to Sukendra out of the Project A Land including in the event the Project B is not developed for any reason whatsoever and CIL shall alone be liable to provide the same or any consideration in lieu thereof to Sukendra. CIL hereby agrees to indemnify the Developer for any loss, claims, damages, liabilities, cost(s), action(s), proceeding(s) or litigation(s), suffered by the Developer on account of breach of this obligation of CIL.
- 2.3.4 The Parties confirm that the Consideration mentioned above is adequate for the rights being provided to either Party hereto and the Parties hereto shall never challenge the correctness or the adequacy of the above at any time in future.
- 2.3.5 A certificate of a practicing Chartered Accountant setting out the amount of the Revenues generated from the Project A shall be, in the absence of manifest error, conclusive evidence of the amount of Consideration due and payable by the Developer to CIL in terms of Clause 2.3.2 hereunder and shall be binding on CIL.

2.4 **Refundable Security Deposit**

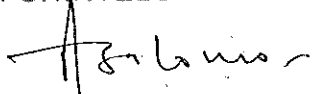
- 2.4.1 In order to secure its payment obligations towards CIL in terms of Clause 2.3 above, the Developer has agreed to pay to CIL an aggregate sum of Rs. 8,60,00,000/- (Rupees Eight Crore Sixty Lacs Only) as an interest free refundable security deposit (hereinafter referred to as "**RSD**"). The Developer has deposited the entire RSD amount with CIL vide cheque dated 7/02/2012 bearing No. 000024 drawn on Kotak Mahindra Bank, (hereinafter referred to as "**RSD**"), receipt of which sum CIL hereby admits and acknowledges.
- 2.4.2 The said RSD shall be refunded to the Developer:
- (a) forthwith upon receipt of entire Consideration by CIL as per clause 2.3.2 above;
 - (b) forthwith upon termination of this Agreement by the Developer in terms of Clause 2.2.1 above; and/ or
 - (b) in the event CIL commits a default in respect of any one or more of its Specific Obligations, forthwith upon receipt of a notice of termination and demand from the Developer in this regard.

CIL hereby undertakes to refund the entire RSD amount forthwith upon receipt of a notice from the Developer in that regard.

2.5 **Additional Terms**

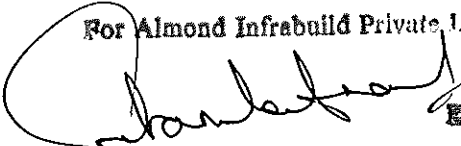
- 2.5.1 CIL hereby represents to the Developer that CIL has not done nor shall it do any act of commission or omission which shall prejudicially affect its rights, title and/ or interest over the Part II of Project A Land.

For CHINTELS INDIA LTD.



Director/ Authorised Signatory

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For Almond InfraBuild Private Limited

Director



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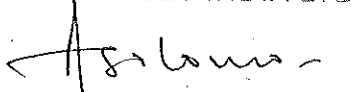
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- 2.5.2 CIL hereby agrees and undertakes that on the date of execution of this Agreement the actual, physical, vacant possession of the Part II of Project A Land shall be delivered to the Developer for development purposes.
- 2.5.3 CIL shall deposit / cause to be deposited all title deeds, Sukendra Development Agreement and Sukendra POA in respect of the Part II of Project A Land with the Developer.
- 2.5.4 CIL hereby undertakes that it shall not disturb, interfere with or interrupt the construction and development activities carried out by the Developer for the purposes of the Project A on the Part II of Project A Land and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to this Agreement on the Part II of Project A Land.
- 2.5.5 Provided always it is clearly understood that this Agreement as well as JDA dated 8/10/2011 already executed between the parties shall only relate to the development of Project A on Project A Land and shall in no way touch or affect the development of Project B over Project B Land which shall be developed by CIL and Landowners of Project B Land either by themselves through any agency so appointed by them and the Developer shall ensure that it does not do or cause to do anything or act or deed which might interfere in the construction of the Project B which shall be entirely a separate entity. CIL and Landowners of the Project B shall be free to add any additional land in the Licence for development purposes to which the Developer shall have neither any concern or objection. The Developer herein shall ensure that the Developer shall comply with all the statutory obligations with the regard to the construction of Project A.

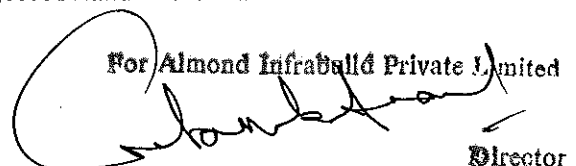
3 DEVELOPMENT RIGHTS

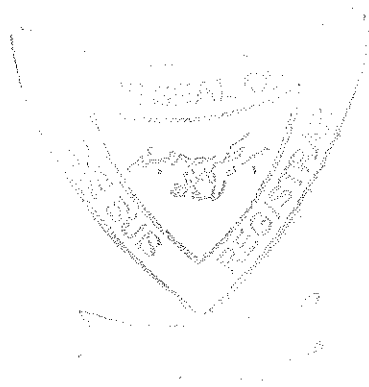
- 3.1 CIL has under this Agreement assigned and conveyed the entire Development Rights to the Developer. The Developer may undertake the development of the Project A over the Part II of Project A Land either by itself or through competent contractors, including those appointed as the Project Team, and sub-divide the work or appoint sub-contractors as it may deem fit and proper.
- 3.2 The Developer shall be entitled to do all things, deeds and matters pertaining to all the development activities on the Part II of Project A Land and may develop the Part II of Project A Land in any manner it may deem fit and proper and for that purpose approach any Government Authority or any other body or in respect of any acts, deeds, matters and things which may be done or incurred by the Developer as also to sign all letters, applications, agreements, documents, court proceedings, affidavits, and such other papers as may be from time to time required in this behalf. The Developer shall also be entitled to appoint the Project Team of its choice, and also submit the Plans prepared for sanction and apply for quotas, of all controlled building such as cement, steel etc. to the relevant authorities and all other authorities in connection with building plan submitted and/or to be submitted and for the other establishments to be constructed by the Developer and/or their nominees or assigns and sale thereof and CIL shall render all possible assistance and do all acts and things as may be requested by the Developer in this regard to enable the Developer to undertake the development of the Project A on the Part II of Project A Land.
- 3.3 Notwithstanding anything contained to the contrary,
- 3.3.1 The Developer shall be free and entitled to develop the Part II of Project A Land in any manner that it may deem fit and proper and CIL shall not do any act or thing or omit to do any act or thing that may in any manner prejudice the right of the Developer to develop the Part II of Project A Land in the manner it deems fit.

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

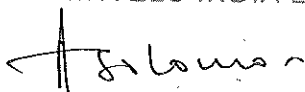
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For Almond Infraball Private Limited

Director



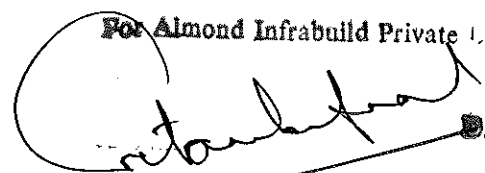
- 3.3.2 The Developer shall be free and entitled to dispose of any units or the area developed in the Project A in such manner as it may deem fit without requiring any consent from CIL and shall be entitled to take all decisions relating to the exercise of the Development Rights and marketing of the premises constructed on the Part II of Project A Land.
- 3.3.3 The Developer and any member of the Project Team shall be entitled to carry out full, free, uninterrupted, exclusive and irrevocable development of the Part II of Project A Land or any part thereof by constructing Buildings thereon pursuant to this Agreement and shall not be disturbed or interrupted by CIL directly or indirectly under any circumstances.
- 3.3.4 The Developer shall be free to change the nature of the development and construction without requiring the consent of CIL, if the same is permissible under law.
- 3.3.5 The Developer shall alone be entitled to determine the name of the Project A/ the Buildings.
- 3.3.6 The Developer shall be entitled to remain in the Part II of Project A Land or part thereof till the completion of the Project A and marketing and sale of the Building or any units therein.
- 3.3.7 The Developer shall be entitled to deal with all the concerned Government Authorities including but not limited to DTCP, Haryana, HUDA, Government of Haryana and all its ministries and departments, Government of India and all its ministries and departments, all environment authorities, fire department, power and water authorities, municipal corporation, defense establishments including the Air Force, Airport Authority, concerned public/statutory authorities/private utilities with respect to the development of the Project A and the marketing of such premises and apply for, deal with, appear before and obtain from the concerned authorities all such orders, certificates, permissions, extensions, modifications, clearances as may be necessary for the full, free, uninterrupted and exclusive development of the Part II of Project A Land or any part thereof and the marketing of the premises to be constructed thereon.
- 3.3.8 The Developer shall be entitled to take appropriate actions, steps and make and seek compliances, permissions, sanctions, approvals, and exemptions under the provisions of all concerned enactments and the rules and regulations framed there under required if any, entirely at the discretion of the Developer for development of and construction of the Building/s upon the Part II of Project A Land or any part thereof.
- 3.3.9 The Developer shall be entitled to carry out all the infrastructural work, including levelling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, and all other common areas and facilities for the proposed building/s to be constructed on the Part II of Project A Land or part thereof as may be required by any approval, layout plan, or order of any governmental/semi-governmental authority/ authorities.
- 3.3.10 The Developer shall be entitled to employ and/or engage labour, workmen, personnel - skilled and unskilled to carry out the development work and solely be liable to pay the wages, remuneration and salary of such labor, personnel- skilled or un-skilled, workmen and to comply with all laws and regulations from time to time in force in that behalf.

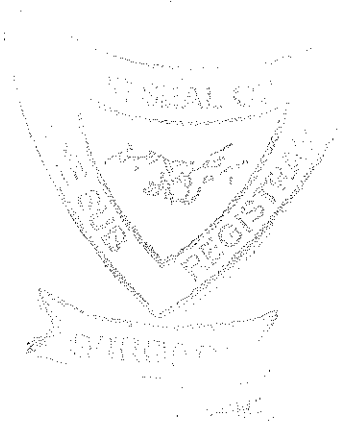
For CHINTELS INDIA LTD.



Director/ Authorised Signatory

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For Almond Infrabuild Private Limited

Director



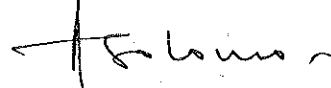
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- 3.3.11 The Developer shall be entitled to make payment and/ or receive the refund of all deposits, scrutiny fees and/or other charges to and from, respectively, all public/ statutory authorities and/or public /private utilities, banks/financial institutions relating to the development of the Part II of Project A Land or any part thereof.
- 3.3.12 The Developer shall reimburse to CIL an amount of Rs 1,98,02,342 paid by CIL towards EDC/IDC dues pertaining to Project A (“Paid EDC/ IDC”). In addition, the Developer shall bear and pay all outgoing and statutory dues including municipal taxes, rates, cesses, municipal fees, deposits, development charges, payments to governmental authorities, taxes for land under construction, and other assessments and/or dues and/or charges of any sort or in respect of the Part II of Project A Land due and payable from the date of execution of this Agreement.
- 3.3.13 The Developer shall enjoy full, free, uninterrupted, exclusive and irrevocable marketing of the Building to be constructed on the Part II of Project A Land or part thereof by way of sale/lease/license or any other manner of transfer or creation of third party rights therein, and enter into agreements with such transferee/s as it deem fits and on such marketing, receive the full and complete proceeds in its own name on such marketing and give effectual receipts and hand over possession / use / occupation of the premises/Building to be constructed on the Part II of Project A Land or any part thereof without creating any liability on CIL.
- 3.3.14 The Developer shall be entitled to assign the benefit, rights and obligations as contained herein (in whole or in part) to any third party, without the approval of CIL.
- 3.3.15 The Developer shall be entitled to execute relevant deeds and/or other documents of transfer, deeds, writings of transfer as may be required in respect of the Project A constructed on the Part II of Project A Land or any part thereof in favor of transferees and shall solely be liable to such transferees/third party without any reference to CIL.
- 3.3.16 The Developer shall be entitled to create mortgages / charges / encumbrances etc. of any nature whatsoever on the Part II of Project A Land or any part thereof/Project A to be constructed on the Part II of Project A Land / the Development Rights assigned hereunder, without making CIL liable for repayment. All liabilities in this regard shall be discharged by the Developer alone and the Developer shall indemnify CIL to this effect.
- 3.3.17 The Developer shall be entitled to execute all necessary, legal and statutory writings and documentations for the exercise and assignment of the Development Rights, carrying out the development of the Part II of Project A Land or any part thereof and the marketing of the Project A to be constructed on the Part II of Project A Land or part thereof, as envisaged herein.

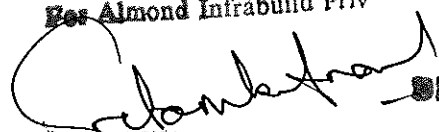
4 COST AND EXPENSES

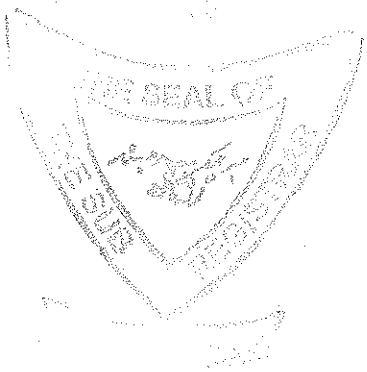
- 4.1 The Parties agree that on and from the date of execution of this Agreement, the entire amount required for the cost of construction of the said Project A over the Part II Project A Land including the charges and fees of the Architect(s), engineers, contractors, Project Team, preparation of Plans as also all other statutory fees and charges incidentals including enhancements of scrutiny fees, license fees, conversion charges, Internal Development Charges, Infrastructure Development Charges, External Development Charges and all amounts required to be paid towards electricity and water security charges, extension fee, compounding charges, any type of renewal charges, payable on and from the date of execution of this Agreement to the Government Authority for the provision of peripheral or external services/ amenities to Project A shall be wholly to the account of the Developer.

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

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For Almond Infrabuild Priv

Director



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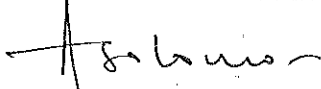
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- 4.2 In relation to the aforesaid, the Parties agree and confirm that as of the date of execution of this Agreement:
- 4.2.1 The total amount of Infrastructure Development Charges/Internal Development Works payable in respect of the Part II of Project A Land is Rs. 36,65,243 and out of the said amount an amount of Rs. Rs. 36,65,243 has already been paid by CIL to the concerned Government Authority;
- 4.2.2 The total amount of External Development Charges payable in respect of the Part II of Project A Land is Rs. 1,61,37,099 and out of the said amount an amount of Rs. 1,61,37,099 has already been paid by CIL to the concerned Government Authority;
- 4.3 The Developer hereby undertakes to reimburse to CIL the Paid EDC/ IDC amount paid by CIL in relation to the Project A.
- 4.4 The Developer shall be solely responsible and liable for payment of all dues to its workers/ employees and statutory compliance of labour law, rule and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, welfare etc. and/or for any accident or lack of safety resulting in injury or damage to workmen, plant and machinery or third party in relation to the Project A. All claims and demands during construction shall be settled and cleared by the Developer and no liability on this account shall fall on CIL.
- 4.5 All expenses and costs in relation to ensuring the absolute marketable title of Part II of Project A Land shall be borne by CIL.

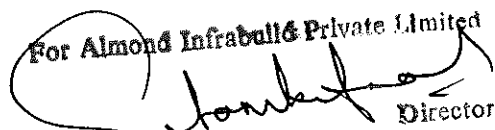
5 PLANS AND LICENSES

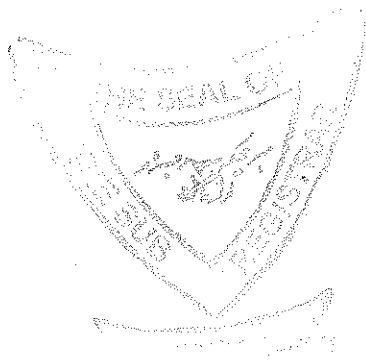
- 5.1 CIL hereby agrees and undertakes that it shall and shall ensure that Project A Land Owners, Sukendra, TCJ and SJ shall obtain and keep valid the License and shall facilitate the Developer in acquisition of all other Approvals, required sanctions / permissions from the competent Government Authorities including zoning, environment clearance, airport authority clearance and such other sanctions and clearance as may be required to be obtained in relation to the construction and development of the Entire Project and/ or the Project A. In furtherance to the same, CIL hereby undertakes to obtain part occupation certificate/s/occupation certificate/s in respect of premises to be constructed on the Project A Land and/ or the Entire Project Land or any part thereof from time to time and upon completion of the Project A and/ or the Entire Project. Notwithstanding the aforesaid, the Parties agree that the obligation of CIL to get the License renewed from time to time shall be at the Developer's cost.
- 5.2 Without prejudice to the aforesaid, CIL agrees and acknowledges that pursuant to the authority granted to the Developer in terms hereof, the Developer shall inter alia be entitled to approach any Government Authority and do all such acts, deeds, matters and things which may be done or incurred by CIL such as sign letters, applications, agreements, documents, affidavits, and such other papers as may be from time to time required by any Government Authority, for the development and construction of the Project A which includes submission of the building plans prepared for sanction and applying for quotas, of all controlled building such as cement, steel etc. to the relevant authorities. CIL hereby undertakes that it shall render all possible assistance and do all acts and things and execute all necessary applications/ forms/ documents as may be requested by the Developer in this regard to enable the Developer to undertake the development and construction of the Project A.
- 5.3 The Developer shall, upon the assignment of the Development Rights and based on the Plans as approved and secured from DTCP/ concerned Government Authorities, develop the Project A on the Part II of Project A Land. On and from the date of execution of this Agreement the

For CHINTELS INDIA LTD.



Director/ Authorised Signatory

For Almond Infrabull Private Limited

Director



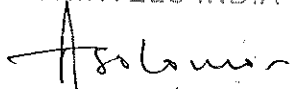
Developer shall wholly bear all the costs and expenses in respect of the construction and development of the Project A.

6 AUTHORISATION TO THE DEVELOPER

6.1 CIL hereby constitutes and appoints the Developer or its nominee (s) and/or its assignees as its constituted attorney for the purposes of exercising their rights and carrying out all the obligations under this Agreement, including but not limited to the following:

- (i) To enter upon the Part II of Project A Land, survey the same, prepare layout, construction and service plans, detailed drawings, etc., construct a temporary site office and carry out the work of development, construction and completion of the Project A comprising of a group housing colony on the Part II of Project A Land.
- (ii) To represent and act on behalf our behalf in all offices of the President of India, Governor of Haryana, Haryana Urban Development Authority ("**HUDA**"), DTCP, Haryana State Electricity Board or any other Government Authority, local body and to sign, follow up and make any letter, document and petition for all or any licenses, permissions, Approval including the License or any renewal thereof, sanction and consents required in connection with the work of development and construction of the Project A on the Project A Land or any part thereof including sanctions and approvals of layout plan, building plans, zoning plans, completion certificates etc., as required under Applicable Laws, rules, regulations, orders, notifications for the development, construction and completion of buildings and structures and for the purposes incidental there to and make payment of charges due and receive payments, refunds and to take all necessary steps and to do or to be done all such acts, matters and things for the purposes aforesaid.
- (iii) To prepare, consolidate, sign and furnish and file all relevant data(s), applications, undertakings, affidavits, etc., in the prescribed format for grant of all licenses, approvals, sanctions, consents and registrations for development of the Part II of Project A Land from the concerned Government Authorities;
- (iv) To sign, execute, affirm, declare, verify, file, submit, furnish all applications and documents, deeds, information before various authorities and departments of the relevant Government Authority wherein applications, undertakings, declarations, etc., or any other document as may be required to be filed in connection with the Agreement;
- (v) To do all necessary acts, deeds and things towards completion of the Project A including, without limitation to apply for and obtain the permits and quotas of the building material, to appoint or engage any employees, executives, contractors, architects, labour contractor, workman, electrician, plumbers, engineers and any other person (s) for completion of the construction, additions, alterations to sign any contracts, appointment letter, representation, furnished any indemnities, guaranties, to deposit securities and obtain discharges thereof including making application and obtaining any forms, sewage connection, completion certificate and to pay any compounding fee, composition fee, regularization fee, betterment charges on such terms and condition as the Developer lawfully deems fit and proper.
- (vi) To appear before HUDA or any government authority, department, statutory body or other designated authority as may be required from time to time so as to carry out any of the purpose or power mentioned in this present and to make, sign and submit any application, reply, affidavit, undertaking, agreement, appeal, compromise, withdrawal, exchange with HUDA, as may be required in connection therewith including the filling of appropriate legal proceedings wherever necessary.

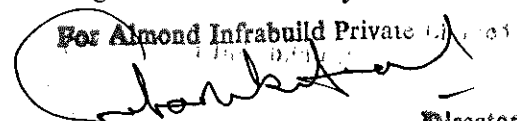
For CHINTELS INDIA LTD.



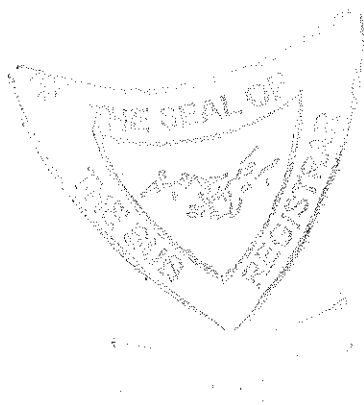
Director/ Authorised Signatory

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For Almond Infrabuild Private Ltd.



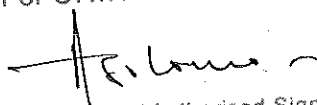
Director

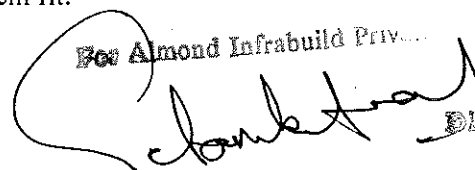


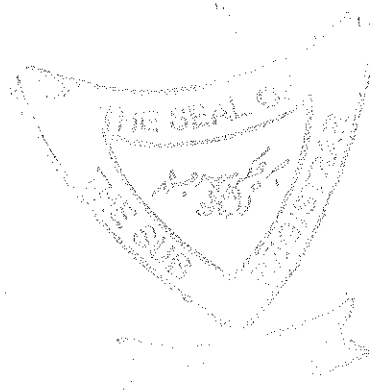
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- (vii) To obtain refund of all securities, amounts and other deposit made with the concerned departments in our name or in its name and to give receipt thereof.
- (viii) To get the Part II of Project A Land assessed/ re-assessed and to deposit all types of fees, charges, securities deposits, demand, dues and taxes with regard to the Part II of Project A Land / Project A with any concerned authority to obtain the receipts, to obtain No Objection Certificates from the concerned Income Tax Department, to make appeals and contest the same against any demands or assessment etc. and to compromise the same before any Court of law.
- (ix) To develop the Part II of Project A Land on such terms and conditions as may be deemed fit and to take steps in this regard to alienate, encumber, convey, sell, exploit, transfer, mortgage, charge, lease, license or otherwise deal with the Building/units therein together with proportionate land in any manner as it may deem fit in order to give effect to the provisions of the Agreement.
- (x) To create a mortgage over the Part II of Project A Land or any portion thereof by way of English Mortgage/ deposit of title deeds/ simple mortgage or in any other manner as it may deem fit.
- (xi) At our cost, to take such steps as to ensure that the representations and warranties offered by us are true, complete and accurate.
- (xii) To perfect the title to the Part II of Project A Land (if any defect is found therein) by making such lawful compromises and/or payments as may be necessary therein to any claimant of right or interest in the Part II of Project A Land at our cost.
- (xiii) To sign and execute all applications and other documents that may be required to secure mutation of the Part II of Project A Land in favour of the Developer in the records of all concerned Government Authority(ies) having jurisdiction and/or connected with the property including but not limited to revenue, tehsil, Zildar, Patwari, Assessor & Collector, Town & Country Planning and the like;
- (xiv) To execute all relevant agreements or term-sheets or memorandum of understandings and agreements to sale, sale deeds in favour of prospective buyers/lessees/ associations of homeowners for transfer of the buildings constructed on any part of the Part II of Project A Land together with proportionate land, easementary rights and other relevant appurtenants and rights and intents and to retain such portions of the buildings, spaces in its own name and for such price and on such terms and conditions as the Developer may think fit and expedient and to execute the relevant documents pertaining thereto.
- (xv) To receive from the said purchaser (s) or lessee (s) or their heirs and assigns the price or lease money and give effective receipts and discharges for the same in its own name and to retain the money up to itself and appropriate the same in any manner it may deem fit and proper.
- (xvi) To execute any deed, rectification deed and to execute any other document with any authority and to get the same registered with the registration authority.
- (xvii) To borrow money (s) from any financial and banking institutions and / or institutions and / or private parties by offering the Part II of Project A Land as security to pay loans, other financial facilities and assistance from such persons and/or institutions and on such terms as the Developer may deem fit.

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

For Almond Infrabuild Priv...

Director



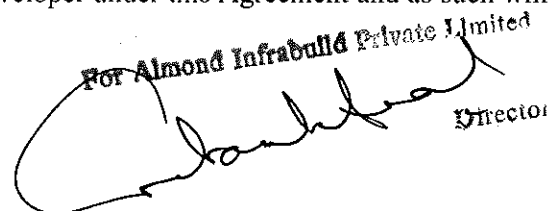
- (xviii) To issue, sign no objection certificate/ permission to mortgage in favour of financial institutions, banks etc. to enable the prospective purchasers in the proposed Part II of Project A to raise housing loan and to do all act, deed and things in this regard including mortgage of land underneath the building etc.
- (xix) On completion of the Project A, to transfer and convey rights, title and interest in the Part II of Project A Land, as agreed to be sold / leased to different prospective purchaser (s) / lesser (s) and to execute the relevant documents including the sale deed (s) thereof.
- (xx) To appear on our behalf before the Registrar or Sub – Registrar or any other authority competent in this behalf, for registration of the said deeds and documents and admit the execution thereof and give acknowledgement / receipts of the said documents and to receive them back when they have been duly registered and to sign and deliver proper receipts for the same.
- (xxi) To institute, conduct, defend, compromise or abandon any legal proceeding and other matters concerning the Project A Land and to appear and act on all courts, original or appellate and other Government and private offices and to sign, verify and present pleadings, complaints, written statements, appeals, reviews, revisions, cross objections, petitions for executions for withdrawal, compromises 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 attorneys shall think expedient and proper to do so.
- (xxii) To serve on the appropriate authority or person a notice requiring the purchase of all or any portion of the Part II of Project A Land or any interest therein in respect of which a right to serve such a notice may be conferred by or under any statute or agreement or on any other ground and to take such steps or proceedings including the compromise of any claim in relation to any such notice as they may think fit.
- (xxiii) To warn off and prohibit and if necessary proceed against in due form of law against all trespassers on the Part II of Project A Land and to take appropriate steps whether by action or otherwise to abate all nuisance.
- (xxiv) To represent the executants before all government agencies such as DTCP/Municipal Corporation / Committees, Electricity Department, Telephone Department, Water Department, Sewage Department for the purpose of development of the Project A on the Part II of Project A Land.
- (xxv) To delegate any or all of the powers as mentioned above or any other, for or on our behalf, to one or more persons and to revoke such delegation of authority at pleasure.
- (xxvi) Generally to do all such acts, deeds and things done or caused to be done as may be necessary or expedient in connection with the Part II of Project A Land or Project A by the said attorneys or by any of their delegate or delegates. The attorney or its assigns shall not be entitled to do any act, deed or thing or to execute any document which in the opinion of the Court of Competent Jurisdiction or any regulatory authority having jurisdiction over the subject matter directly / impliedly violate, infringes or amounts to breach of any statute, rule or guidelines.

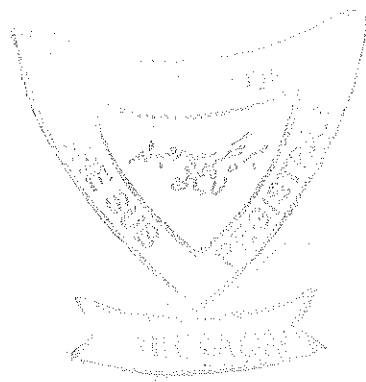
6.2 CIL hereby acknowledges and confirms that the powers granted hereunder are coupled with interest pursuant to the rights granted to the Developer under this Agreement and as such will be irrevocable.

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

20

For Almond Infrabuild Private Limited

Director



UNIVERSITY OF TORONTO
 LIBRARY

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6.3 CIL shall ratify and confirm all and whatsoever the Developer shall or may lawfully do or cause to be done in connection with and by virtue of the powers granted hereunder.

7 TAXES

7.1 All municipal taxes, rates, cesses and other public dues with respect to the Part II of Project A Land due and outstanding and accrued upto the date of execution of this Agreement hereof shall be paid and discharged by CIL. Thereafter, all such charges, taxes shall be borne by the Developer.

7.2 The Developer and CIL shall each be responsible for their own income tax liability for the incomes received and/ or gains arising as a result hereof.

7.3 The stamp duty, registration charges and any other related charges, fees, cost, expenses in respect of the Part II of Project A Land and this Agreement shall be borne by Developer. Provided however that in the event this Agreement is terminated in accordance with Clause 12 below, all such costs and expenses shall be borne by CIL.

7.4 On and from the date of execution of this Agreement, all taxes payable with regard to the Project A to be constructed over the Part II of Project A Land and the transaction contemplated hereunder including but not confined to service tax, VAT, right to use Goods tax etc. shall be paid solely by the Developer.

8 REPRESENTATIONS, WARRANTIES AND COVENANTS

8.1 CIL hereby represents, warrants and declares to the Developer that:

8.1.1 Sukendra is the sole and absolute owner of the Part II of Project A Land and the rights of Sukendra to the said property or any part thereof is clear and marketable and free from all Encumbrances whatsoever and is also free from all reasonable doubts;

8.1.2 CIL is the sole and absolute owner of all development rights over the Part II of Project A Land and the Sukendra Development Agreement and Sukendra POA are valid and in full force and effect and binding on the parties thereto;

8.1.3 Without prejudice to the generality of the foregoing, the JDA with Sobha Developers has been cancelled and rescinded in its entirety and no party to the JDA have any further rights and obligations thereunder;

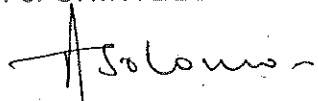
8.1.4 Upon execution of this Agreement, the entire Development Rights over the Part II of Project A Land as contemplated hereunder shall be assigned and transferred and shall vest in the Developer;

8.1.5 In the event the New Project License is not received, the validity and/ or effectiveness of license to develop Project A and/ or the commercial viability and/ or feasibility of the Project A shall not be affected in any manner.

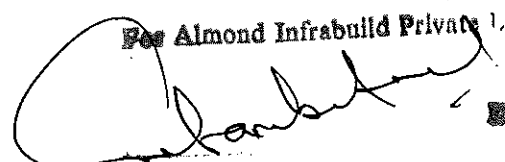
8.1.6 In the event of defect in the title of the owners of the Project B Land or in the event there is any material adverse affect on the development of the Project B, the validity and/ or effectiveness of license to develop Project A and/ or the commercial viability and/ or feasibility of the Project A shall not be affected in any manner.

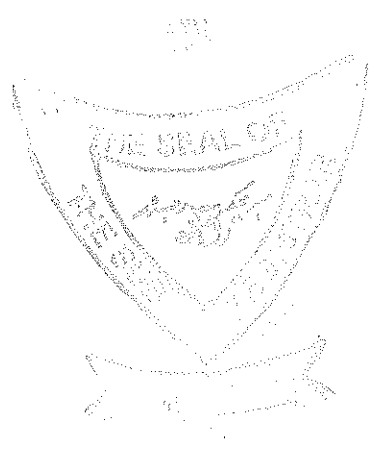
8.1.7 The description of the Part II of Project A Land, Part I of Project A Land and the Project B Land provided in Annexures 1 and 2 hereto, is true, complete and accurate and not misleading in any respect;

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

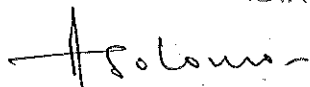
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For Almond Infrabuild Private Limited
Director



- 8.1.8 There is no lis-pendens, litigation & proceedings, attachment, claims, demand, acquisition, reservation, prohibitory order, set-back, notice of any nature whatsoever in or upon the Part II of Project A Land or the Entire Project Land or any part thereof;
- 8.1.9 No recovery proceedings under any law, act or statute are pending against and/or with respect to the Part II of Project A Land or any part thereof, or CIL.
- 8.1.10 The Part II of Project A Land is not a subject matter of proceedings commonly called as arrears of land revenue or like proceedings.
- 8.1.11 No part of the Part I of Project A Land and/ or Part II of Project A Land and/ or the Project B Land is subject to any matter which will materially and adversely affect the Developer's ability to use the Part II of Project A Land for the Project A.
- 8.1.12 The assignment of the Development Rights over the Part II of Project A Land to the Developer in terms of this Agreement is not in violation of any Applicable Laws /Approvals.
- 8.1.13 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 Part II of Project A Land 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;
- 8.1.14 Other than this Agreement there are no arrangement(s) for the development or sale or transfer of any portion of the Part II of Project A Land or any part thereof with any Person nor are there any subsisting powers of attorney or any other authority, oral or otherwise empowering any other Person(s) to deal with any part of the Part II of Project A Land in any manner whatsoever.
- 8.1.15 Sukendra has the absolute rights with respect to the Remaining Licensed Land owned Sukendra.
- 8.1.16 CIL, Sukendra, TCJ and SJ have the absolute rights with respect to the Project B Land.
- 8.1.17 There are no outstanding property taxes, duties, cesses, levies including agricultural assessments or any other amount payable which are due and payable to any authority in respect of the Part II of Project A Land 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 CIL undertakes to make the payment of the same;
- 8.1.18 CIL has good right, full power and absolute authority to assign the Development Rights over the Part II of Project A Land to the Developer, as envisaged herein;
- 8.1.19 CIL has not done any act of commission or omission whereby its right, title and interest and the Development Rights in the Part II of Project A Land or any part thereof is in any manner is prejudicially affected;
- 8.1.20 The Part I of Project A Land is contiguous to Part II of Project A Land and the Project B Land and can be used to develop the Entire Project upon assignment of the Development Rights. Further Project A Land can be used to develop the Project A upon assignment of the Development Rights;

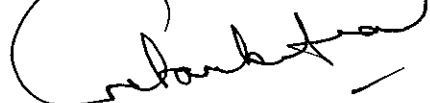
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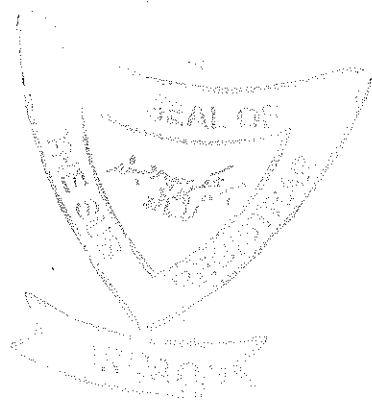
Director/ Authorised Signatory

22

For Almond Infrabuild Private Limited



Director



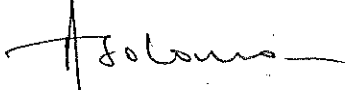
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- 8.1.21 CIL shall and shall ensure that TCJ, SJ and Sukendra shall comply with all the terms and conditions of the all Approvals granted to it from time to time in relation to the proposed development on the Project A Land and the Project B Land and all other conditions, restrictions, approvals, consents, permissions by whatever name called in respect of the same and shall not violate any of the terms and conditions contained therein.
- 8.1.22 No part of the Project A Land and/ or the Project B Land is in an area which is, or (so far as CIL is aware) is proposed in writing to be, subject to any statutory or other acquisition order.
- 8.1.23 CIL or Sukendra has not received any written notice in respect to breach of any covenant, restriction, condition or obligation (whether statutory or otherwise) materially and adversely affecting the Part II of Project A Land and/ or the Project A or any part thereof.
- 8.1.24 CIL has not omitted to disclose to the Developer any material fact, in respect of the Development Rights assigned hereunder and the Part II of Project A Land or any part thereof, which is within its knowledge.
- 8.1.25 CIL has not done any act of commission or omission which prejudicially affects the representations under this Agreement.
- 8.2 Without prejudice to the other provisions of the Agreement, CIL hereby agrees to indemnify and keep indemnified the Developer, its agents and employees of and from and against any or all consequences of the aforesaid representations being found to be incorrect or untrue and/or with respect to any claim, demand, suit or proceeding filed or instituted by any person claiming to have any right, title or interest in the Project A Land or any part thereof and/ or the Development Rights assigned to the Developer hereunder and hereby agrees and undertakes to bear and pay all losses, damages, liquidated damages, costs, charges, expenses including the legal fees whatsoever that the Developer may suffer or face or incur in that behalf.
- 8.3 Each warranty shall be separate and independent and (except as expressly otherwise provided) no warranty shall be limited by reference to any other warranty.
- 8.4 Each representation and warranty shall be deemed to be effective as of the date of execution of this Agreement.

9 NAME OF THE PROJECT A, PUBLICITY AND SIGNAGE

- 9.1 The Developer shall have the complete rights to develop the Project A in manner it deems fit without any liability to CIL in that regard.
- 9.2 The Developer shall be entitled to name the Project A and modify the same at its sole discretion.
- 9.3 The Developer shall be entitled to erect sign board(s) in the Project A Land for advertising and/ or sale and disposal of the Building or any unit or built areas in the Project A Land and to publish advertisements in newspaper(s), magazine(s), website(s) and such other media seeking prospective purchaser/s and otherwise market the Project A in any manner howsoever.
- 9.4 It is a specific term and condition of this Agreement that:

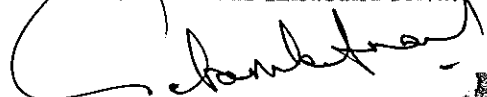
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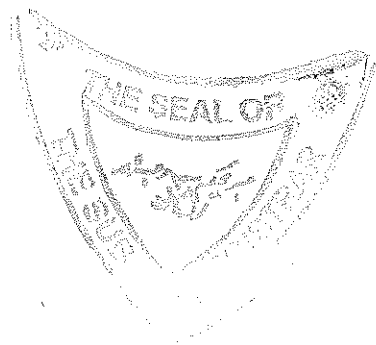
Director/ Authorised Signatory

23

For Almond Infrabuild Private Limited



Director



- 9.4.1 The name and/or identification numbers given to the Buildings or portions thereof shall be displayed in a manner as may be decided by the Developer at its sole discretion;
- 9.4.2 No signboard, hoarding or any other logo or sign shall be put up by CIL to the Buildings on the exterior of the Buildings or on the outer walls of the Buildings;
- 9.4.3 CIL shall not do and shall ensure that Sukendra, TCJ and/ or SJ shall not do any act or thing that may adversely affect the aesthetic appearance/beauty of the Buildings nor do anything which may cause nuisance or obstruction or hindrance to the third party purchasers of the units of the Project A.

10 OBLIGATION OF THE PARTIES

10.1 Specific Obligations of CIL

10.1.1 CIL hereby agrees and undertakes with the Developer that:

- (i) It shall obtain the New Project License from DTCP Haryana within 6 (six) months of execution of this Agreement, which New Project License shall be valid for a period of at least 2 (two) years from the date of grant thereof, and shall facilitate receipt of all Approvals in relation to the Project A as contemplated in Clause 5.1 above; and
- (ii) It shall either itself or through a third party construct and develop an access road marked in blue colour in the plan relating to the Project A annexed hereto at Annexure I to provide road access to the Project A Land within a period of 18 months from the date of execution of this Agreement.

10.1.2 The aforesaid obligations of CIL are hereinafter referred to as the "Specific Obligations".

10.1.3 Any default by CIL in complying with any one or more of the Specific Obligations would entitle the Developer to, at its sole discretion, terminate this Agreement and demand the refund of RSD, the Consideration amount and the Paid EDC/ IDC amount in the manner provided in Clause 12.1 below, by providing a notice of termination and demand in that regard.

Provided that, CIL hereby agrees and undertakes that in the event the New Project License is not received within 6 (six) months from the date of execution hereof and this Agreement is not terminated by the Developer, it shall ensure that the validity and/ or effectiveness of Original License and/ or the commercial viability and/ or feasibility of the Project A is not affected in any manner and shall do all such acts and things so as to ensure that the Developer is able to develop the Project A over the Project A Land.

10.2 Other Obligations of CIL

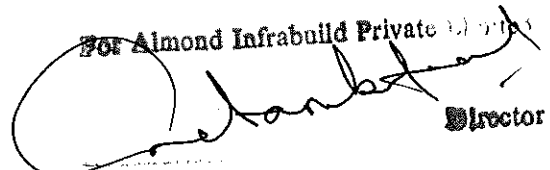
Without prejudice to the Specific Obligations provided above, CIL undertakes with the Developer as follows:

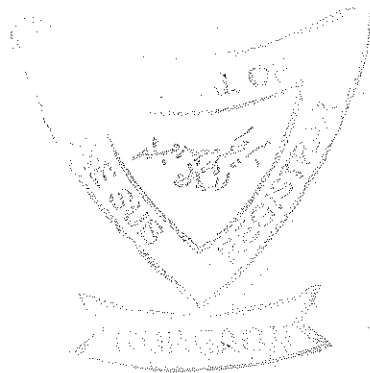
10.2.1 CIL shall extend necessary co-operation to the Developer and do all such acts and deeds as may be required for completion of all formalities concerning the development of the Part II of Project A Land by the construction of Buildings as envisaged in this Agreement including but not limited to those relating to the

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

24

For Almond Infrabuild Private Limited

Director

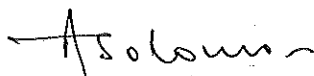


1. The National Council of Educational Research and Training (NCERT) was established in 1962.

execution of sale/lease deeds and other documentation in favour of the prospective purchasers and/or lessees.

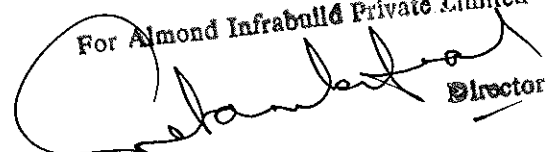
- 10.2.2 CIL recognizes and acknowledges that the Developer is making substantial investments in the Project A to be constructed on the Part II of Project A Land on its representation. CIL shall duly comply with its obligations hereunder so that the Parties procure adequate value for the Project A.
- 10.2.3 CIL shall not do any act which renders compliance with all Approvals including the License impossible by the Developer.
- 10.2.4 CIL shall give all documents and certificates that may be required (in writing) to be given to the Developer, if any, in respect of the Project A to be constructed on the Part II of Project A Land, in a timely manner. If no communication is made by CIL within two weeks from the date the request is made from the Developer, such approval shall be deemed to have been given/dispensed with and CIL shall have no right to refuse the same and shall have no comments suggestions as the case may be and the Developer shall be entitled to proceed with the relevant matter as though the approval of CIL was given.
- 10.2.5 CIL shall upon execution of this Agreement not do any act or deed that may have the effect of canceling, revoking or in any manner prejudicing or affecting the powers /authority vested in the Developer in terms hereof.
- 10.2.6 CIL shall not do or have any right to do any act or deed which tends to have the effect of interrupting the progress or completion of the development of the Part II of Project A Land as envisaged by this Agreement or which either renders the Developer incapable of performing its obligations under this Agreement or increases the burden of the Developer in performing its obligations under this Agreement, or which adversely affects the Project A. Without prejudice to the generality of the above, CIL shall not enter into any arrangement with any Person concerning the Part II of Project A Land or alienate or in any manner or encumber the Part II of Project A Land.
- 10.2.7 All the taxes, duties, betterment charges and other levies of whatsoever nature including the property taxes in relation to the Part II of Project A Land, up to date of execution of this Agreement shall be borne by CIL and the Developer shall not be responsible for the same. After the date of this agreement all such taxes and levies shall be paid by the developer.
- 10.2.8 The Parties shall ensure that all the disputes and differences between them are settled amicably and if there are any differences or disputes among them, the same must not affect the development of the Project A over the Part II of Project A Land in any manner whatsoever.
- 10.2.9 CIL shall extend all support and co-operation, so that the Project A over the Part II of Project A Land is developed and implemented in compliance with the Applicable Law.
- 10.2.10 CIL hereby agrees and undertakes to ensure that the Project B developer, TCJ, SJ and Sukendra shall render all assistance, do all such acts and things, file all such deeds/ declarations under the Haryana Apartment Ownership Act, 1983 or otherwise and execute all such documents as may be reasonably required by the Developer so as to ensure that both the Project A and Project B are developed harmoniously and in compliance with the provisions of the License and all other Approvals including provisions relating to the construction and development of the common areas and

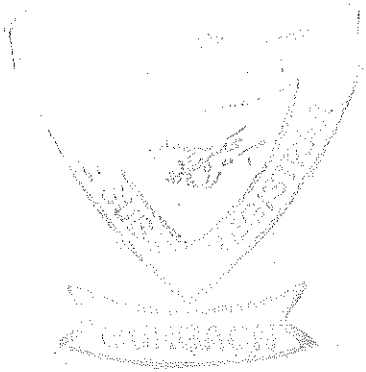
For CHINTELS INDIA LTD.



Director/ Authorised Signatory

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For Almond Infrabuild Private Limited

Director



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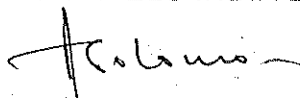
amenities on the Entire Project Land and such development being within the timeframes provided in the License / other Approvals.

- 10.2.11 CIL hereby agrees and undertakes to comply with and shall ensure that the Project B developer complies with all the obligations under the Project B development agreement and that CIL, TCJ, SJ, Sukendra or the project B developer do not do any act which in any way jeopardizes or invalidates or violates the Development Rights of the Developer granted hereunder and/ or the Approvals including the License and the letter of intent granted by DTCP Haryana.
- 10.2.12 In addition to the aforesaid, CIL hereby agrees and undertakes that it shall and shall ensure that Project B developer shall undertake the development of the Project B in compliance with all Applicable Laws and Approvals. CIL shall and shall ensure that the Project B developer shall keep all Approvals in respect of the Entire Project or any part thereof valid and in full force and effect. The performance of the obligations and covenants of the Developer under this Agreement shall inter alia be subject to the compliance of this Clause by CIL.

10.3 Obligations of the Developer

- 10.3.1 The Developer shall be responsible for development of the Project A including permissible terraces, Club, EWS quarters, common open spaces, easements, green belts, covered/uncovered car parking spaces etc. over the Part II of Project A Land at its sole discretion and at its cost and expense in conformity with Applicable Laws and this Agreement.
- 10.3.2 The Developer shall remit to CIL the Consideration in accordance with the terms of this Agreement.
- 10.3.3 All facilities and amenities in the Buildings as required by the License conditions shall be provided by the Developer. The development shall be carried out in accordance with the Detailed Drawings.
- 10.3.4 The Developer shall be free to modify, if permitted under law, the Detailed Drawings and the specifications or make alterations from time to time. The Developer shall also be entitled to prepare new plans for the development of the Part II of Project A Land as they deem fit.
- 10.3.5 The Developer shall be entirely responsible for the construction and development of the Project A on the Part II of Project A Land and shall accordingly be entitled to appoint the Project Team.
- 10.3.6 The Developer shall be free to appoint a professional agency for the maintenance of the Buildings on the completion of the Project A over the Part II of Project A Land. The lessees or transferees shall pay charges at such rates as shall be deemed fit by such agency. The agreements to lease or sale other documents executed with the prospective lessees or buyers including the memorandums of understanding to be executed with such lessees or transferees may have suitable provisions for the same.
- 10.3.7 The Developer shall comply at all times with all the Approvals including the License and shall not cause any act to jeopardize the development of Project A as well as Project B.
- 10.3.8 The Developer hereby agrees and undertakes to comply with the License conditions and to ensure that it shall not do any acts which in any way jeopardizes or invalidates or violates the development of Project B being undertaken on Project B Land

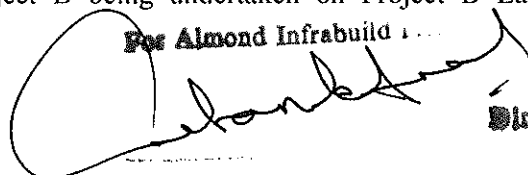
For CHINTELS INDIA LTD.



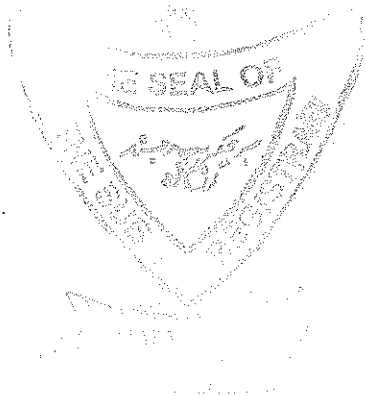
Director/ Authorised Signatory

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For Almond Infrabuild



Director



according to the Approvals including the License and the letter of intent granted by DTCP Haryana.

10.3.9 The Developer undertakes to comply with the obligations of providing various community infrastructure as required by DTCP, Haryana under the License conditions proportionate to the FSI acquired under this Agreement.

11 MAINTENANCE

Upon completion of the Project A, till the owners' association in respect to this Project A is formed, the Project A shall be maintained by the Developer and/or its nominee. All the present/future allottees / owners, occupants shall be governed by the rules framed by the Developer and/or the maintenance agency so nominated by the Developer from time to time in this regard. In this regard, the Developer shall be entitled to enter into management agreements with the residents of the Project A and/ or charge maintenance charges from the residents for the provision of such maintenance services on such terms and conditions as it may deem fit and proper in its sole discretion. It is expressly made clear that the maintenance society of the Project A would have nothing to do with the maintenance of the Project B which shall be developed by the Project B developer.

12 TERMINATION

12.1 In the event (A) the conditions specified under Clause 2.2.1 are not fulfilled to the satisfaction of the Developer within the time period mentioned therein and/ or (B) CIL defaults in complying with any one or more of its Specific Obligations hereunder, the Developer shall have the right in its sole discretion to terminate this Agreement by providing a notice of termination and demand ("**Termination Notice**") to CIL in that regard.

Forthwith upon the Developer providing the Termination Notice, this Agreement shall terminate with immediate effect except for those provisions specified in Clauses 1 (Definitions and Interpretation), 12 (Termination), 13 (Indemnity), 14 (Notices), 15 (Confidentiality), 16 (Governing Law) and 17 (Miscellaneous) which survive the termination of this Agreement shall remain in full force and effect; Further upon such termination the RSD, the Consideration amount paid and the Paid EDC/ IDC paid to CIL shall become immediately due and payable. CIL hereby undertakes to refund the entire RSD amount along with the Consideration paid till the date of the Termination Notice and the Paid EDC / IDC forthwith upon receipt of the Termination Notice from the Developer in that regard. In the event CIL fails to refund the aforesaid amounts or any part thereof to the Developer within 30 (thirty) days of the receipt of the Termination Notice, the Developer shall be entitled to receive an interest on the unpaid amount calculated at the rate of 15% per annum from the date of Termination Notice till the said amounts are actually paid to the Developer.

12.2 Without prejudice to its rights under law and subject to Clause 12.1 above, in the event of breach of any terms and conditions of this Agreement by any Party, the other Party shall be entitled to seek specific performance of this Agreement against the defaulting Party and neither Party shall be entitled to terminate this Agreement.

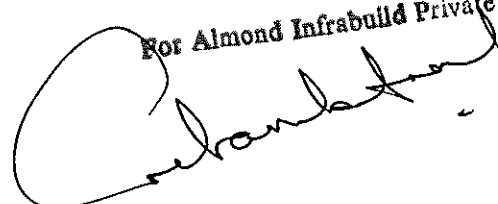
12.3 The Parties recognize and acknowledge that the Developer will be investing substantial sums of money and has entered into this Agreement on the specific understanding that CIL shall not revoke the Development Rights so assigned to the Developer hereunder nor shall it be entitled to terminate this Agreement for any reason whatsoever. Nothing shall prevent the Parties from enforcing their rights under this Agreement in accordance with Applicable Law.

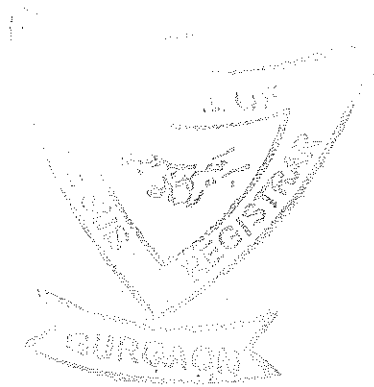
13 INDEMNITY

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

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For Almond Infrabuild Private Limited

Director



1. Mr. [Name] [Address] [City] [State] [Pin Code]

2. Mr. [Name] [Address] [City] [State] [Pin Code]

3. Mr. [Name] [Address] [City] [State] [Pin Code]

- 13.1 CIL hereby agrees to indemnify and keep indemnified and hold harmless the Developer, its employees and agents from and against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s), demand(s), damages, litigation(s), taxes, levies, charges, fees, statutory claims or fine asserted, imposed, levied or assessed, claimed, demanded by any third party, Government Authority (a) upon/in respect of the Part II of Project A Land and/ or the Project A or any part thereof relating to any periods prior to the execution of this Agreement; and/or (b) upon/in respect of the Entire Project Land and/ or the Entire Project or any part thereof relating to any periods prior to or after the execution of this Agreement; and/or (c) for breach of any covenants, terms, obligation under this Agreement by CIL, its agents, servants or any person claiming through them, by paying an amount equivalent to the extent that such losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s), demand(s), damages, litigation(s), taxes, levies, charges, fees, statutory claims or fine asserted, imposed, levied or assessed, claimed, demanded have been claimed/paid by Developer to/by the third parties and/or concerned Governmental Authorities.
- 13.2 CIL hereby shall indemnify and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any defect in the Development Rights of CIL over the Part II of Project A Land or any part thereof. Further, CIL shall keep indemnified and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any failure on the part of CIL to discharge its liabilities and/or obligations under this Agreement or on account of any act(s) of omission(s) or commission(s) and/ or misrepresentations or for breach of any representation and warranties made by it under this Agreement. The Developer similarly hereby indemnifies and holds harmless CIL on account of any act(s) of omission(s) or commission(s) and/ or misrepresentations or for breach of any representation and warranties made by it under this Agreement.

14 NOTICES

- 14.1 Any notice required or permitted to be given hereunder shall be in writing and shall be effectively served (i) if delivered personally, upon receipt by the other Party; (ii) if sent by prepaid courier service, airmail or registered mail, within five (5) days of being sent; or (iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender. Any notice required or permitted to be given hereunder shall be addressed to the address as given in the title to this Agreement.
- 14.2 Any Party hereto may change any particulars of its address for notice, by notice to the other in the manner aforesaid.

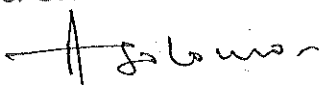
15 CONFIDENTIALITY

- 15.1 Each Party shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any Confidential Information of each other. Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives who have been advised of their obligation with respect to Confidential Information. The obligations of confidentiality do not extend to information which:

15.1.1 is disclosed to employees, legal advisers, auditors and other consultants of a Party provided such persons have entered into confidentiality obligations similar to those set forth herein; or

15.1.2 is disclosed with the consent of the Party who supplied the information; or

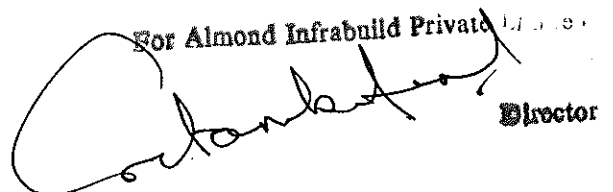
For CHINTELS INDIA LTD.



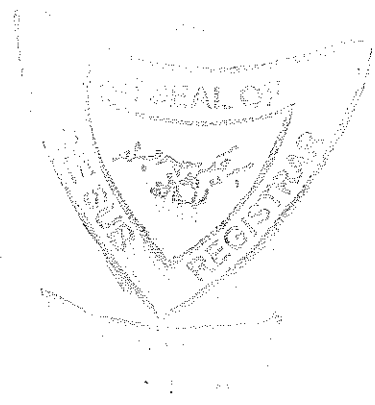
Director/ Authorised Signatory

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For Almond Infrabuild Private Limited



Director



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- 15.1.3 is, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or
- 15.1.4 is required to be disclosed pursuant to Applicable Law or is appropriate in connection with any necessary or desirable intimation to the Government of India; or
- 15.1.5 is generally and publicly available, other than as a result of breach of confidentiality by the Person receiving the information.

16 GOVERNING LAW AND JURISDICTION

- 16.1 This Agreement shall be governed and interpreted by, and construed in accordance with the laws of India. Courts at Gurgaon shall have jurisdiction to decide all matters, disputes and/ or differences arising out of this agreement and/or directly / impliedly concerning this Agreement.

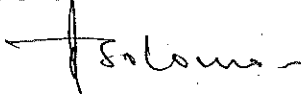
17 MISCELLANEOUS

- 17.1 **No Partnership:** Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party, except with the express prior written consent of the other Party.
- 17.2 **Time:** Any date or period as set out in any Clause of this Agreement may be extended with the written consent of the Parties failing which time shall be of the essence.
- 17.3 **Independent Rights:** Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.
- 17.4 **Counterparts:** This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts.
- 17.5 **Variation:** Any variation of this Agreement (including its Annexures and Schedules) shall be binding on the Parties only if such variation is made by an instrument in writing and signed by duly authorised representatives of each of the Parties hereto. The expression "variation" shall include any variation, amendment, supplement, deletion or replacement however effected.
- 17.6 **Assignment:** No rights or liabilities under this Agreement shall be assigned by CIL.

Notwithstanding anything contained to the contrary, the Developer shall have the right to assign / novate/ transfer this Agreement and/ or any of its rights and/or liabilities arising from this Agreement to any other entity and/or company for whole or part of the Project A on such terms and conditions as it may deem fit. For the purposes of this Clause, it is clarified that such an assignment shall not require any consent from CIL and CIL shall upon the request of the Developer, execute such documents and no objection certificates as may be required by the Developer for giving effect to such an assignment/ novation/ transfer, provided the assignee agrees to comply with all the terms and conditions applicable to the Developer as contained herein.

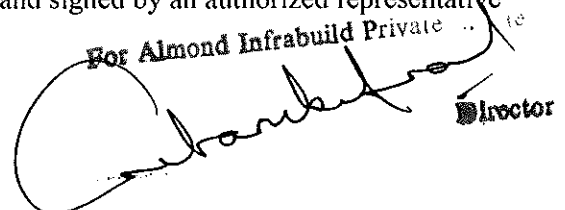
- 17.7 **Waiver:** No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving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

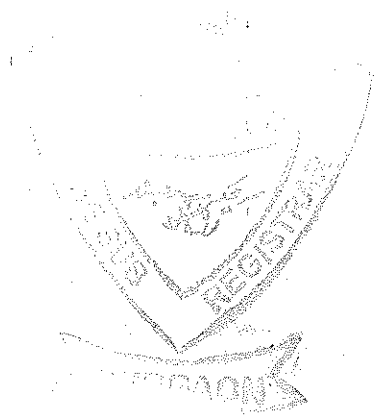
For CHINTELS INDIA LTD.



Director/ Authorised Signatory

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For Almond Infrabuild Private Limited

Director



17.8 **Severability:** If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

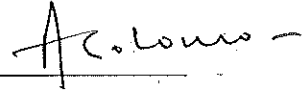
17.9 **Costs:** Each Party shall bear its own costs and expenses (including legal costs and expenses) incurred in relation to the negotiation, preparation and execution of this Agreement.

17.10 **Supercession:** Except as otherwise agreed between the Parties, this Agreement constitutes the entire agreement between the Parties as to its subject matter and supercedes any previous understanding or agreement prior to execution of this agreement.


17.11 **Specific Performance:** This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.

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

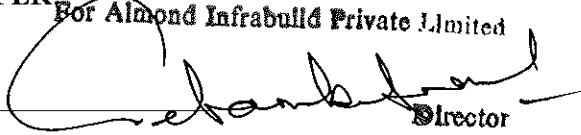
Signed and delivered for and on behalf of
CIL
For CHINTELS INDIA LTD.




Name: _____
Title: Director/ Authorised Signatory


Drafted By:
Mahesh K. Chauhan
Advocate
Distt. Courts, Gurgaon


Signed and delivered for and on behalf of
THE DEVELOPER
For Almond Infrabuild Private Limited



Name: _____
Title: Director



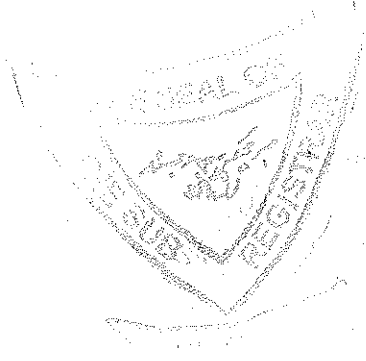
J N Yachwanji Sh. H. Syalke
B-101, Bhongir Apt
Plot - 30 Sec - 6
Dwarka New Delhi 110015


Mahesh K. Chauhan
Advocate, Gurgaon

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ANNEXURE 1

PART A – ORIGINAL PROJECT LAND which is marked in the Map I annexed to this Annexure I

1. Detail of land owned by M/s. Raj Kiran Pvt Ltd 748/2689 share, M/s. Vidu Properties Pvt Ltd 588/2684 share, M/s. Ashok S/o Shri E.H. Soloman 668/2684 share, M/s. Madhyanchal Leasing Ltd 686/2684 share village Babupur, District Gurgaon.

Village	Rect.No.	Killa No.	Area K-M	
Babupur	3	11	5-7	
		18	4-13	
		19	9-4	
		20	8-0	
		21	8-0	
		22	8-0	
		23	8-0	
	10	15	7-4	
		16	6-12	
	11		1	8-0
			2	8-0
			3	8-0
			9/2	2-12
			10	6-14
			11	8-0
			12/1	2-12
			20	8-0
			26	1-6
			Total:	

2. Detail of land owned by Smt. Sukendra W/do Sh. Ramesh village Babupur, District Gurgaon.

Village	Rect.No.	Killa No.	Area K-M
Babupur	11	8/2	5-4
		9/1	5-8
		12/2	5-8
Total:			16-0 Or 2.00 Acres

3. Detail of land owned by Tara Chand S/o Sh. Raja Ram $\frac{3}{4}$ share, Smt. Sushama W/o Sh. Tara Chand $\frac{1}{4}$ share village Babupur, District Gurgaon.

Village	Rect.No.	Killa No.	Area K-M
Babupur	11	13	8-0
		18	7-19
		19	8-0
Total:			23-19 Or 2.993 Acres

G.Total: 158-3 Or 19.768 Acres

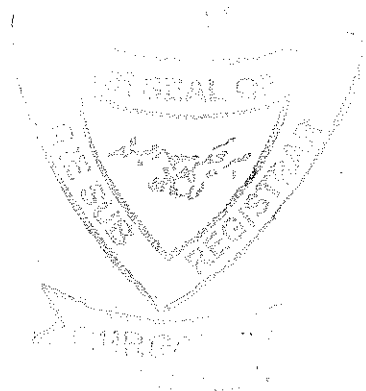
MAP I

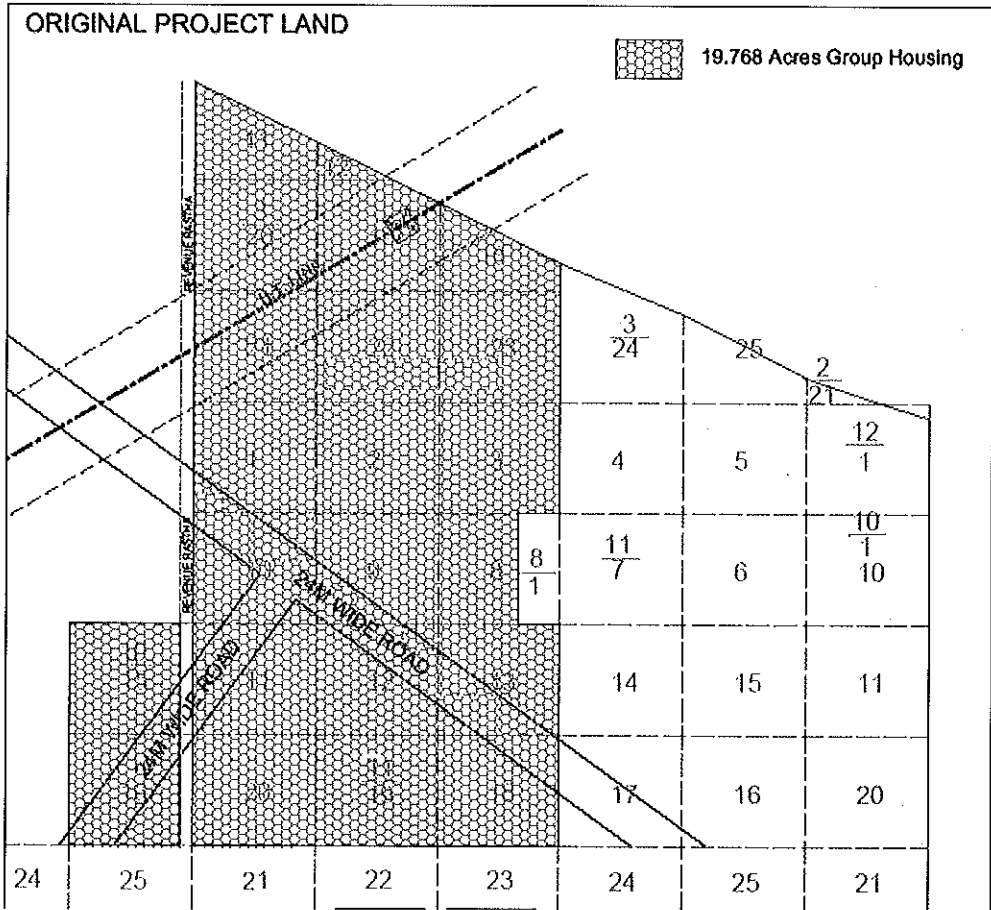
For CHINTELS INDIA LTD.

Director/ Authorised Signatory

For Almond Infrabuild Private

Director



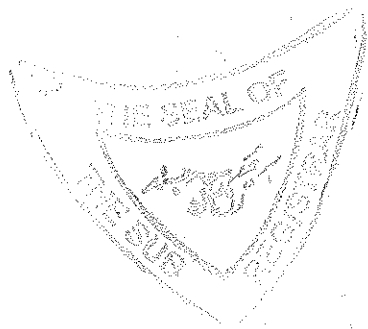


For CHINTELS INDIA LTD.

[Signature]
Director/ Authorised Signatory

For Almond Infrabuild Private Limited

[Signature]
Director



REGISTRAR OF COMPANIES

INDIA

PART B – CIL OWNED LAND

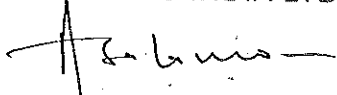
Lands measuring 66 Kanal 7 Marlas i.e. 8.29375 acres owned by Chintels India Limited (CIL) approximately comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana:

Rectangle/ Mustatil No.	Khasra No.	Area (Kanal – Marla)
2	21	0 - 11
3	24	8 - 4
	25	3 - 18
11	4/1	6 - 18
	4/2	1 - 2
	5/1	6 - 18
	5/2	1 - 2
	6/1	6 - 16
	7	8 - 0
	8/1	2 - 16
	14	8 - 0
12	17/2	1-4
	1/1	6 - 14
	1/2	1-2
Total	10/1	3 - 2
	15 Plots	66 - 7 (8.29375 acres)

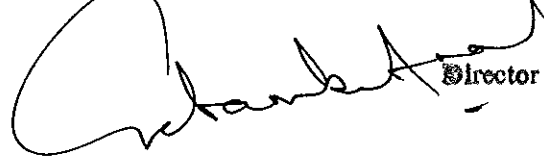
CIL Owned Land is marked in the Map II annexed to this Annexure I

MAP II

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

For Almond Infrabuild Private Limited


Director

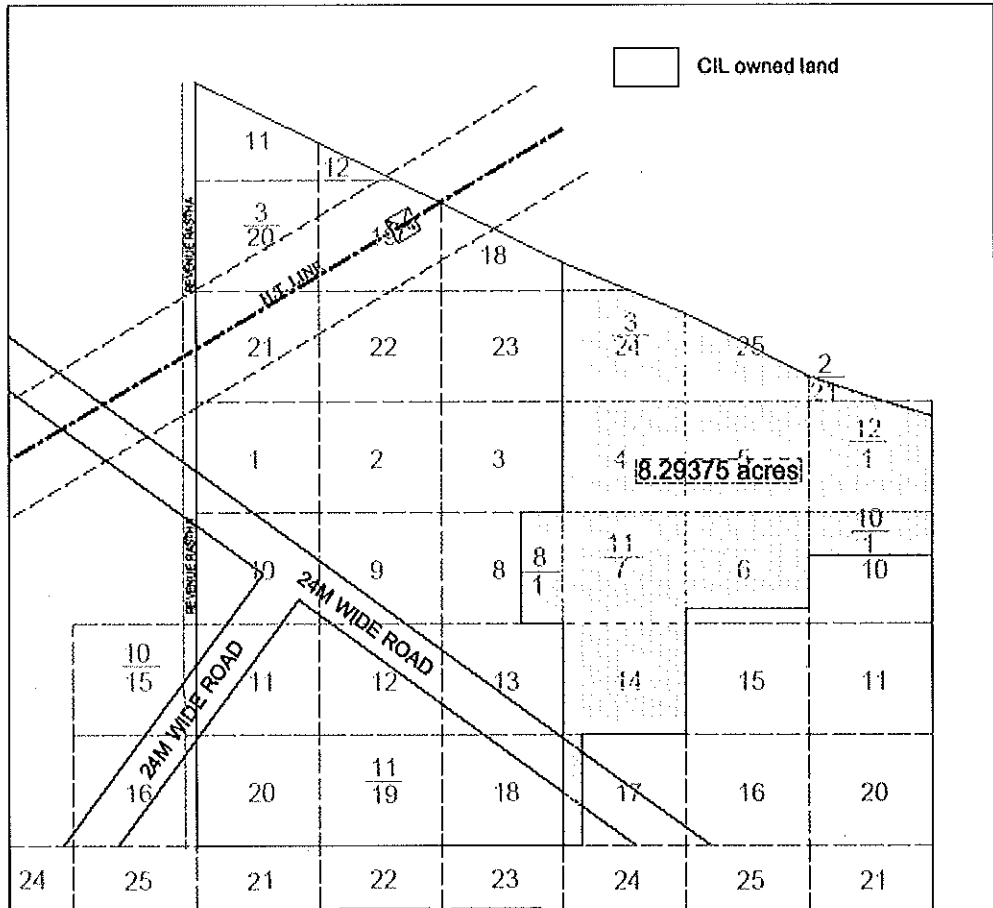


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PART C – REMAINING LICENSED LAND

Lands measuring 11.875 acres approximately comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana

Land Owned by	Rectangle/ Mustatil No.	Khasra No.	Area (Kanal – Marla)
Raj Kiran (748/2684 share); Vidu Properties (588/2684 share); Mr. Ashok Solomon (668/2684 share); Madhyanchal Leasing (680/2684 share)	3	11	5-7
		18	4 – 13
		19	9 – 4
		20	8 – 0
		21	8 – 0
		22	8 – 0
	11	23	8 – 0
		1	7 – 12
		2	8 – 0
		3	8 – 0
		9/2	1 – 14.5
		10	0 - 15
Total		12 Plots	77 – 5.5 (9.659375 acres)
Mrs. Sukendra	11	8/2	5 – 4

For CHINTELS INDIA LTD.

[Signature]
Director/ Authorised Signatory

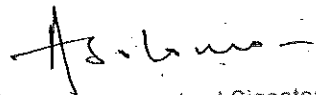
For Almond Infrabuild Private Limited
[Signature]
Director



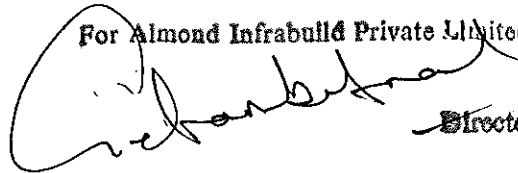
		9/1	5 - 6.5
		12/2	0 - 15
Total		3 Plots	11 - 5.5 (1.409375 acres)
Tara Chand Jain (3/4 share); Sushma Jain (1/4 share);	11	13	6 - 9
Total		1 Plot	6 - 9 (0.80625 acres)

Remaining Licensed Land is marked in the Map III annexed to this Annexure I

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

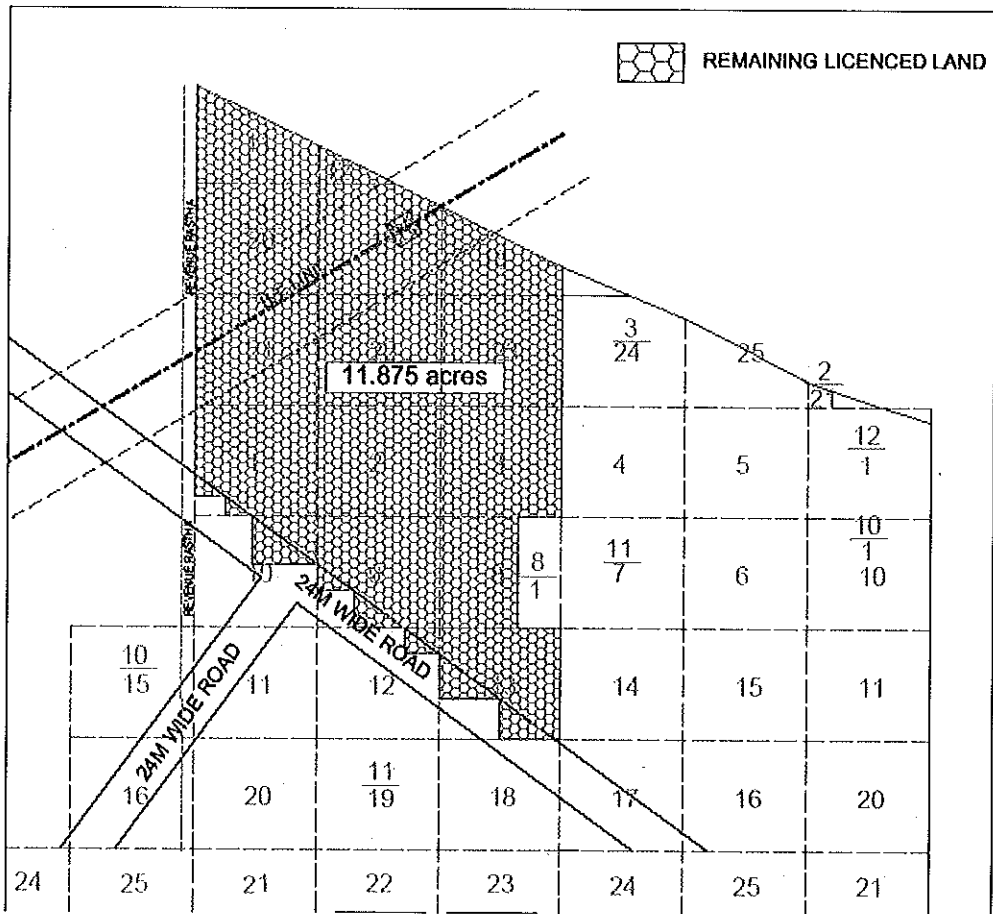
For Almond Infrabull Private Limited


Director



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2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025

MAP III



PART D – PROJECT A LAND

Lands admeasuring approximately 10.41875 acres comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana

Land Owned by	Rectangle/ Mustatil No.	Khasra No.	Area (Kanal – Marla)
Raj Kiran (748/2684 share); Vidu Properties (588/2684 share); Mr. Ashok Solomon (668/2684 share); Madhyanchal Leasing (680/2684 share)	3	11	5-7
		18	4 - 13
		19	9 - 4
		20	8 - 0
		21	8 - 0
		22	8 - 0
	11	1	7 - 12
		2	8 - 0
		3	8 - 0
		9/2	1 - 14.5

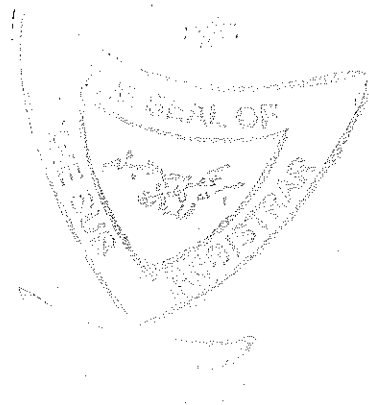
FOR CHINTELS INDIA LTD.

Director/ Authorised Signatory

36

For Almond Infrabuild Private Limited

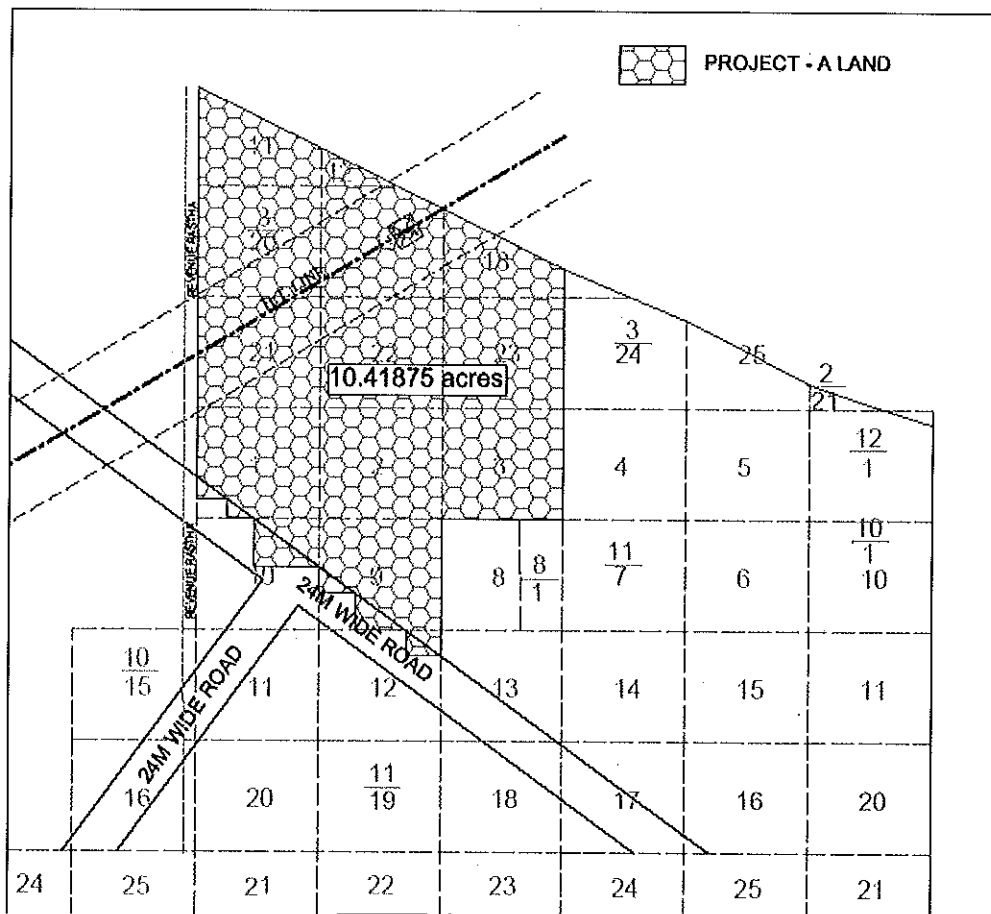
Director



		10	0 - 15
Total		12 Plots	77 - 5.5 (9.659375 acres)
Mrs. Sukendra	11	9/1	5 - 6.5
		12/2	0 - 15
Total		2 Plots	6 - 1.5 (0.759375 acres)

Project A Land is marked in the Map IV annexed to this Annexure 1

MAP IV



PART E – PROJECT B LAND

Lands parcel admeasuring approximately 9.75 acres comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana

I. Land Owned by Project B Land Owner

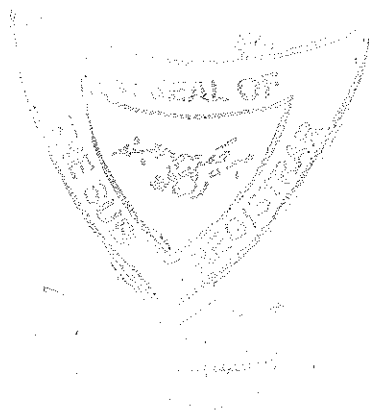
Land Owned by	Rectangle/ Mustatil No.	Khasra No.	Area (Kanal – Marla)
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For CHINTELS INDIA LTD.

Director/ Authorised Signatory

For Almond Infrabuild Private Limited

Director



Mrs. Sukendra	11	8/2	5 - 4
Total		1 plot	5-4 (0.65 acres)
Tara Chand Jain (3/4 share); Sushma Jain (1/4 share);	11	13	6 - 9
Total		1 plot	6 - 9 (0.80625 acres)

II. CIL Owned Land:

Rectangle/ Mustatil No.	Khasra No.	Area (Kanal - Marla)
2	21	0 - 11
3	24	8 - 4
	25	3 - 18
11	4/1	6 - 18
	4/2	1 - 2
	5/1	6 - 18
	5/2	1 - 2
	6/1	6 - 16
	7	8 - 0
	8/1	2 - 16
	14	8 - 0
	17/2	1 - 4
	12	1/1
1/2		1-2
10/1		3 - 2
Total	15 Plots	66 - 7 (8.29375 acres)

Project B Land is marked in the Map V annexed to this Annexure 1

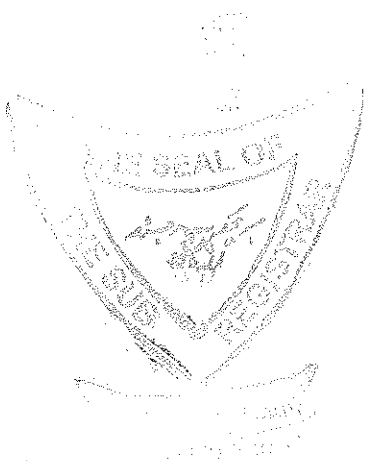
MAP V

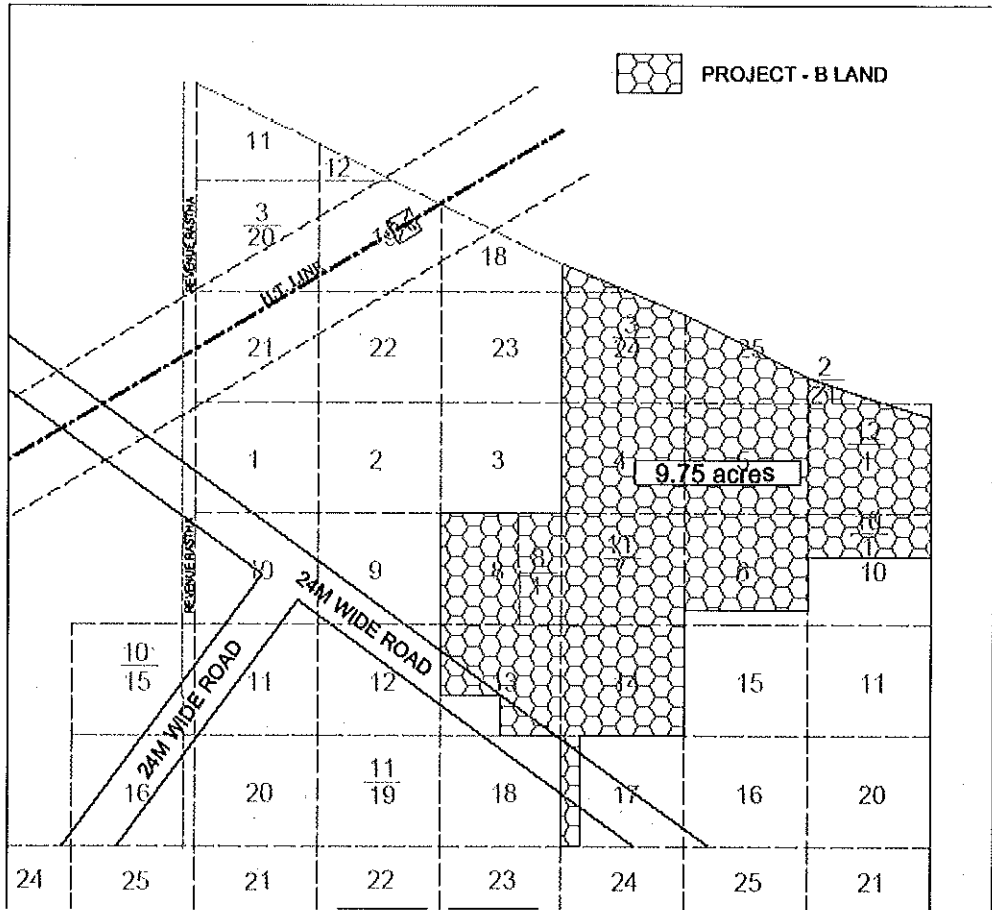
For CHINTELS INDIA LTD.

Director/ Authorised Signatory

For Almond Infrabuild Private Limited

Director





For CHINTELS INDIA LTD.

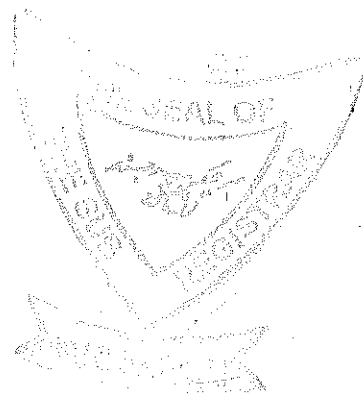
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Director/ Authorised Signatory

For Almond Infrabull Private Limited

[Handwritten Signature]

Director



REGISTRAR OF COMPANIES

NEW DELHI

ANNEXURE 2

ENTIRE PROJECT

PART A

Project A

Sector 109, Gurgaon – Project A

Investment Plan	ATS
Total Investment Amount (In Rs.)	INR 130 Crores

Area Statement	Sq. M	Sq Ft
Plot area	42085.76	453011.17
5% amenity open space		0.00
Net plot area	42085.76	453011.17
FSI	1.75	
FSI Credit Available by TDR		
Permissible BUA	73650.09	792735
Loading		20%
Total Saleable Area		9,51,323.46

SALEABLE AREA

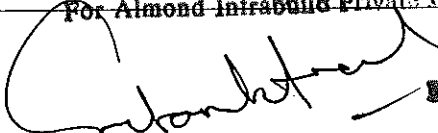
Saleable Areas	Sq Ft / Unit
Product Mix	
No. of Flrs	22.00
No of units	475.00
Avg saleable area per unit	2,000.00
Total Saleable Area	9,50,000.00
No of Parking	950

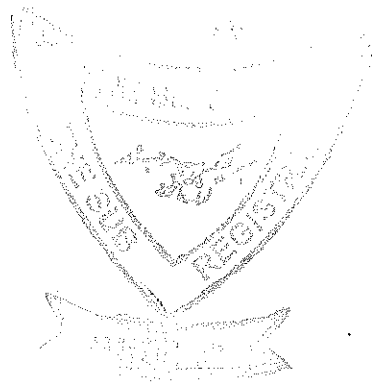
Minimum Sales Price	Rs
Residential (Rs per sq ft)	4,000
Covered Car Park (Rs per parking)	3,00,000

For CHINTELS INDIA LTD.


Director/ Authorised Signatory

For Almond Infrabull Private Limited


Director



Registrar General of India

Registrar General of India

Profit Loss Statement	Rs	Rs / Sq Ft (Saleable)
<u>Sales</u>		
Average Residential Sales @ Rs. 5,000/-	4,75,00,00,000	5,000
Parking 950 nos @ Rs.3 lacs	28,50,00,000	300
Total Sales	5,03,50,00,000	5,293
<u>Land Costs</u>		
Land cost	1,18,91,54,326	1,250
Stamp Duty & Registration	0	0
Brokerage	2,37,83,087	25
Total Land Cost	1,21,29,37,412	1,275
<u>Construction & Other Costs</u>		
Construction Cost @ 1,800 psft	1,71,23,82,229	1,800
Approvals	5,00,00,000	53
Marketing	5,03,50,000	53
Misc (liasoning, legal, architecture, approvals & marketing)	15,10,50,000	159
Construction Finance Interest -Fund	50,35,00,000	529
Total Construction & Other Costs	2,46,72,82,229	2,594
Expected Profit Before Tax	1,35,47,80,358	1,424

Time Schedule	Target Date
Letter of Intent	Availed
License / Masterplan Approval	Availed
Construction Commencement Date	01-Oct-12
- Phase-I	
- Phase-II	
Construction End Date	31-Dec-15
- Phase-I	
- Phase-II	

For CHINTELS INDIA LTD.

Director/ Authorised Signatory

For Almond Infrabuild Private Limited

Director



17

Construction Completion (%)	31-Mar-12	31-Mar-13	31-Mar-14
- Phase-I	2%	15%	45%
- Phase-II			

PART B

PROJECT B

Sector 109, Gurgaon - Project B

Area Statement	Sq. M	Sq Ft
Plot area	39534.13	425545.39
5% amenity open space		0.00
Net plot area	39534.13	425545.39
FSI	1.75	
FSI Credit Available by TDR		
Permissible BUA	69184.73	744672.00

For CHINTELS INDIA LTD.

Director/ Authorised Signatory

For Almond Infrabuild Private Limited

Director

8



FOR CHINTELS INDIA LTD

रजिस्ट्री संख्या २	
रसीद पुस्तक क	090
कार्यालय सब-रजिस्ट्रार	
दस्तावेज पेश करने वाले का नाम	Rohan
दस्तावेज की तकलीफ करने वाले का नाम और तकलीफ की तारीख	
दस्तावेज पेश होने की तारीख	27/3/12
दस्तावेज की फीस और मुआवजे की रकम	₹ 200
स्टाम्प मूल्य	200
प्राप्त हुए शुल्क, रजिस्ट्री शुल्क और नकल शुल्क की रकम का जोड़ और विवरण	
शब्दों की संख्या	15/02

रजिस्ट्री अधिकारी के हस्ताक्षर

34955

**** TOKEN SLIP ****

SUB-REGISTRAR OFFICE GURGAON

******* Seller Copy *******

38,242/2011-2012

27/03/2012 12:27:47PM

Hall Number : 1 MINI SECTT. GURGAON

Token No. : 38,242/2011-2012

Name of Seller : Raj Kiran

Location of Property : Babupur

No. of Deeds : 1

Deed Name: AGREEMENT

Note:-

1. File will be received between 9.00 to 17.00 PM (Monday to Friday).
2. At a time in case of conveyance maximum five documents per person will be received and in all other cases only one document will be received.
3. For any complaint / Suggestion, Please contact to Sub Registrar.
4. Please, handover this token to Data Entry Operator at respective counter.
5. Resid.proof, ownership proof and Identity proof are required for verification.

3495T

Sr. No. 4/212
 Amount ₹ 202
 Purpose/Use REG
 21 MAR 2012
 ANIL KUMAR Stamp Vender
 Panchsari Bhawan
 Gurgaon (Haryana)

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("AGREEMENT") is made at Gurgaon on this 27th day of March, 2012, by and between:

1. **RAJ KIRAN PRIVATE LIMITED**, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048 through its Director Shri Rohan Solomon authorized vide resolution passed by the board of directors on 3rd October, 2011, (hereinafter referred to as the "Project A Land Owner 1", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successor in interest and permitted assigns) of the **First Part**.



Telen No. 38249
 Hall No. 1600
 Date 27-3-12

प्रलेख नः 34955

दिनांक 27/03/2012

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	
तहसील/सब-तहसील गुडगाँवा	गाँव/शहर बाबूपुर
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 10,000,000.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 100.00 रुपये
स्टाम्प की राशि 100.00 रुपये	रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये
	पेस्टिंग शुल्क 0.00 रुपये
	रूपये


Drafted By: M K Chauhan Adv

यह प्रलेख आज दिनांक 27/03/2012 दिन मंगलवार समय 12:52:00PM बजे श्री/श्रीमती/कुमारी Raj Kiran Pvt Ltd पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी A-11, kailash Colony Nd द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता


श्री Raj Kiran Pvt Ltd. thru Rohan Solomon (OTHER), .


उप/संयुक्त पंजीयन अधिकारी
गुडगाँव

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru- Rohan Solomon दावेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुधकसमझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रूपये की राशि दावेदार ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी M K Chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv Gurgaon व श्री/श्रीमती/कुमारी J N Yadav पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी H S Yadav निवासी Plot 30 Sec-6 Dwarka Nd ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 27/03/2012


उप/संयुक्त पंजीयन अधिकारी

गुडगाँव
गुडगाँव

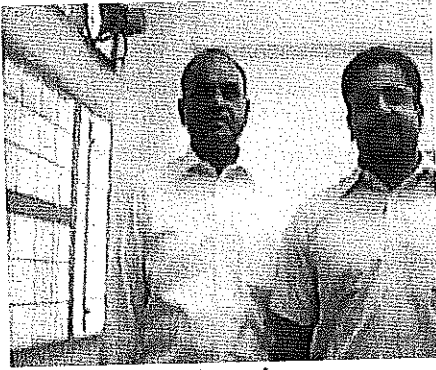
2. **VIDU PROPERTIES PRIVATE LIMITED**, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048 through its Director Shri Rohan Solomon, authorized vide resolution passed by the board of directors on 3rd October, 2011, (hereinafter referred to as the “**Project A Land Owner 2**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successor in interest and permitted assigns) of the **Second Part**.
3. **MADHYANCHAL LEASING LIMITED**, a public limited company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048 through its Director Shri Rohon Solomon, authorized vide resolution passed by the board of directors on 3rd October, 2011, (hereinafter referred to as the “**Project A Land Owner 3**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successor in interest and permitted assigns) of the **Third Part**.
4. **MR. ASHOK SOLOMON**, S/o Late Shri E.H. Solomon, resident of 44, Golf Links, New Delhi – 110 003 (hereinafter referred to as the “**Project A Land Owner 4**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include his successors-in-title, successors-in-interest, legal representatives, legal heirs, executors and assigns) of the **Fourth Part**.
5. **ALMOND INFRABUILD PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at 711/92, Deepali, Nehru Place, New Delhi 110 019 through its Director Mr. Getamber Anand authorized vide resolution passed by the board of directors on 5th October 2011 (hereinafter referred to as the “**Developer**”, which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Fifth Part**.
6. **CHINTELS INDIA LIMITED**, a public limited company duly incorporated under Indian Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048, through its Director Mr Ashok Solomon authorized vide resolution passed by the board of directors on 3rd October, 2011 (hereinafter being referred to as the ‘**CIL**’ which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Sixth Part**.

The Project A Land Owner 1, Project A the Land Owner 2, the Project A Land Owner 3 and the Project A Land Owner 4 are collectively referred to as “Project A Land Owners”.

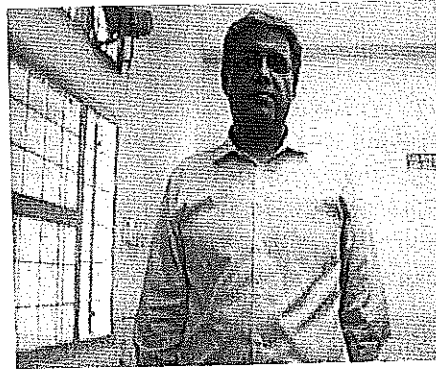
The Project A Land Owners, the Developer and CIL shall be hereinafter referred to individually as ‘Party’ and collectively as ‘Parties’, as the context may so require.

WHEREAS:

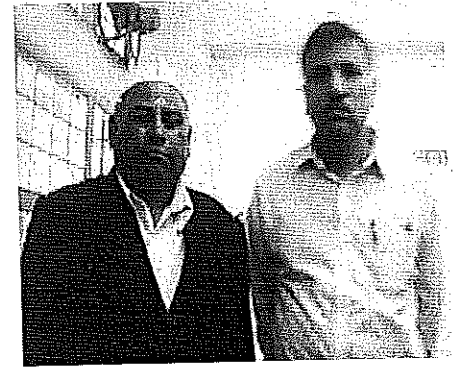
- I. Each of the Project A Land Owners and CIL jointly and severally declare and represent to the Developer as under:
 - (A) The Project A Land Owners along with (i) **MRS. SUKENDRA DEVI**, W/o Shri Ramesh Daiya, resident of A-1/123, Janak Puri, New Delhi (“**Sukendra**”), (ii) **MR. TARA CHAND JAIN**, son of Shri Raja Ram Jain and resident of 7/10, Extn Safdarjung Enclave, New Delhi (“**TCJ**”) and (iii) **MRS. SUSHMA JAIN**, wife of Sh. Tara Chand Jain, and resident of 7/10, Extn Safdarjung Enclave, New Delhi (“**SJ**”) have acquired and are sole and absolute owners of and are in possession of all that land



पेशकर्ता




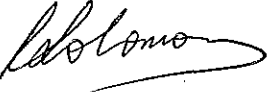

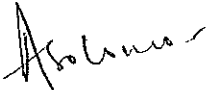

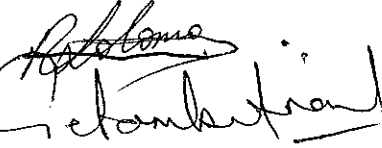



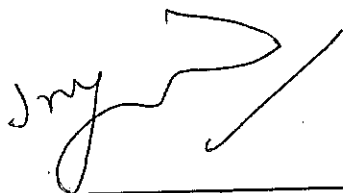
दावेदार



गवाह



उप / सयुक्त पंजीयन अधिकारी

पेशकर्ता	Rohhan Solomon		
पेशकर्ता			
दावेदार	Ehru - Rohan Solomon Thru - CEETAMBER ANAND		
गवाह	M K Chauhan		
गवाह	J N Yadav		

admeasuring 19.768 acres situated in the Revenue Estate of Village Babupur, Distt. Gurgaon, Haryana, (the details of which are contained in Part A of Annexure 1 hereto, which is hereinafter referred to as the "Original Project Land"), which the Project A Land Owners, Sukendra, TCJ and SJ have purchased vide and in terms of the following sale deeds.

- (i) Project A Land Owner 1 has, by means of (a) a sale deed dated 22/11/93 executed by Athur Singh son of Shri Ran Singh resident of Kishan Garh, Mehrauli, Delhi (80/2684 share of 134 Kanals 4 Marle) and registered as document No. 7068 in Book No. I, Volume No. 3819 at pages 35-36 and copy pasted in Book No. 1, Volume No. 485 at page 133 in the Office of the Sub Registrar, Gurgaon purchased and acquired 80/2684 share of land admeasuring 4 Kanals comprised and falling in Khewat No. 33, Khata No. 48, Mustatil No. 3 Khasra No. 11(5-7), 18(4-13), 19(9-4), 20(8-0), 21(8-0), 22(8-0), 23(8-0); Mustatil 10 Killa no. 15 (7-4), 16(6-12); Mustatil no. 11 Killa nos. 1(8-0), 2(8-0), 3 (8-0), 8/2(5-4), 9(8-0), 10 (6-14), 11(8-0), 12(8-0), 20(8-0), 26(1-6) situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 430 the said land was mutated in favour of Project A Land Owner 1 on 17/12/1993 in the Revenue Records; and (b) a sale deed dated 17/05/1994 (668/2684 share of 134 Kanal 4 Marle) executed by Shri. Azad Singh son of Shri Ran Singh resident of Village Babupur, Tehsil Gurgaon, Haryana and registered at Sr. No. 1860 in Book No. 1, Volume No. 3952 at pages 10 to 11 and copy pasted in Book No. 1, Volume No. 493 at pages 368 in the Office of the Sub Registrar, Gurgaon, purchased and acquired 668/2684 share of land admeasuring 33 Kanals 8 Marias vide Mutation No. 452 the said land was mutated in favour of Project A Land Owner 1 on 28/02/1994 in the Revenue Records. The total land parcel acquired by Project A Land Owner 1 is 33 Kanals 12 Marias. However, out of the said land parcel acquired by the Project A Land Owner 1 the Original License (as defined below) has been granted over only 32 Kanals 19 Marle (4.11875 acres).
- (ii) Project A Land Owner 2 has by means of a sale deed dated 17/05/1994 executed by Shri Athur Singh son of Ran Singh resident of village Babupur, Tehsil Gurgaon, (588/2684 share of 134 Kanal 4 Marle) and registered as document No. 1861 in Book No. 1, Volume No. 3952 at pages I and copy pasted in Book No. 1, Volume No. 493 at pages 369 in the Office of the Sub Registrar, Gurgaon, purchased and acquired 588/2684 share of land admeasuring Kanals 29 Marle 8 situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 451 the said land was mutated in favour of Project A Land Owner 2 on 28/05/1994 in the revenue records. The total land parcel acquired by Project A Land Owner 2 is 29 Kanals 08 Marla. However, out of the said land parcel acquired by the Project A Land Owner 2 the Original License has been granted over only 25 Kanals 18 Marle (3.2375 acres).
- (iii) Project A Land Owner 3 has by means of a sale deed dated 17/05/1994 executed by Azad Singh, Athur Singh, Sunder Singh son of Shri Mam Raj resident of Babupur, Tehsil Gurgaon (680/2684 share) and registered as document No. 1862 in Book No. 1, Volume No. 3952 at pages 14-15 and copy pasted in Book No. 1, Volume No. 493 at pages 320 in the Office of the Sub Registrar, Gurgaon purchased and acquired 680/2684 share of land admeasuring 34 Kanals comprised and falling in Khewat No. 33, Khata No. 48, Mustatil No. 3 Killa no. 11(5-7), 18(4-13), 19(9-4), 20(8-0), 21(8-0), 22(8-0), 23(8-0), Mustatil No. 10 Killa No. 15(7- 4), 16(6-12), Mustatil no. 11 Killa No. 1(8-0), 2(8-0), 3(8-0), 8/2(5-4), 9(8-0), 10(6-14), 11(8-0), 12(8-0), 20(8-0), 26(1-6) situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 454 the said land was mutated in favour of Project A Land Owner 3 on 28/06/1994 in the revenue records. The total land parcel acquired by Project A Land Owner 3 is 34 Kanals. However, out of the said land parcel acquired by the Project A Land Owner 3 the Original License has been granted over only 29 Kanals 19 Marle 3.74375 acres.

- (iv) Project A Land Owner 4 has, by means of (a) a sale deed dated 17/5/94 executed by Sunder Singh son of Ran Singh resident of Village Babupur, Distt. Gurgaon Haryana and

Reg. No.

Reg. Year

Book No.

34,955

2011-2012

1

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 34,955 आज दिनांक 27/03/2012 को बही न: 1 जिल्द न: 12,993 के पृष्ठ न: 101 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 2,008 के पृष्ठ सख्या 64 से 65 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहो ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनांक 27/03/2012



उप/सयुक्त पंजीयन अधिकारी

गुडगांवा



registered as document No. 1863 in Book No. 1, Volume No. 3952 at pages 16 to 17 and copy pasted in Book No. 1, Volume No. 493 at page 371 in the Office of the Sub Registrar, Gurgaon, purchased and acquired 668/2684 share of land admeasuring 33 Kanal 8 Marla falling in Khevat no. 33 Khatla no. 48 Mustatill no. 11 (5-7), 18(4-13), 19(9-4), 20 (8-0), 22(8-0), 23 (8-0), Mustatill no. 10 Killa no. 15 (7-4), 16(6-12), Mustatill no. 11 Killa no. 1(8-0), 2(8-0), 3(8-0), 8/2(5-4), 9(8-0), 10(6-14), 11(8-0), 12(8-0), 20(8-0), 26(1-6) situated in the Revenue estate of Village Babupur, District Gurgaon and vide Mutation no. 453 the said land was mutated in favour of Project A Land Owner 4 on 28/05/1994 in the Revenue Records. The total land acquired by the Project A Land Owner 4 vide the above sale deed is 33 Kanals 8 Marla. However out of the said land parcel acquired by Project A Land Owner 4, the Original Licence has been granted over only 29 Kanal 8 Marla.

(v) Sukendra has by means of a sale deed dated 21/10/2005 executed by Mr. Ashok Solomon Son of Late Sh. E.H. Solomon resident of 44, Golf Links, New Delhi, M/s Raj Kiran Pvt. Ltd, M/s Vidu Properties Pvt. Ltd. and Madhyanchal Leasing Ltd, all having their registered office at A-1, Kailash Colony, New Delhi; and registered as document No. 14587 in Book No. 1, Volume No. 8799 at pages 35-36 and copy pasted in Book No. 1, Volume No. 778 at pages 32 in the Office of the Sub Registrar, Gurgaon, purchased and acquired land admeasuring 16 Kanals (2acres) comprised and falling in Khevat No. 84 Khatla No. 107min, Mustatill No. 11 Khasra No. 8/2 (5-4), 9 min (5-08), 12min (5-8) situated in the Revenue Estate of Village Babupur, District Gurgaon and vide Mutation No. 64 the said land was mutated in favour of Sukendra on 8/1/2006 in the Revenue Records. The Original Licence has been granted over the entire said parcel of land.

(vi) TCJ and SJ have by means of (a) a sale deed dated 29-03-94 executed by Shri Bhim Singh son of Shri Hukum Chand resident of Village Mohamad Heri, Tehsil and Zila Gurgaon, Haryana (1/6 share) and registered as document No. 11507 in Book No. 1, Volume No. 3910 at pages 41 to 42 and copy in Book No. 1, Volume No. 491 at pages 34 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/6th share in land admeasuring 23 Kanals 19 Marlas; (b) a sale deed dated 29-03-94 executed by Shri Prithvi Singh S/o Sukhdev Singh resident of Village Mohamad Heri, Tehsil and Zila Gurgaon, Haryana (1/6 share) and registered as document No. 11495 in Book No. 1, Volume No. 3910 at pages 21 to 22 and copy in Book No. 1, Volume No. 491 at pages 31 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/6th share in land admeasuring 23 Kanals 19 Marlas (c) a sale deed dated 29-03-94 executed by Shri Mahavir Singh, Mahinder Singh, Ram Singh, Mahesh Kumar, Rishiraj, Smt. Ishwari Devi, Sudhesh Kumar all resident of Village Mohamad Heri, Tehsil and Zila Gurgaon, Haryana (1/6 share) and registered as document No. 11485 in Book No. 1, Volume No. 2909 at pages 98 to 99 and copy in Book No. 1, Volume No. 491 at pages 29 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/6th share in land admeasuring 23 Kanals 19 Marlas; (d) a sale deed dated 29-03-94 executed by Shri. Prathap Singh son of Sh. Rati Ram resident of Village Babupur, Tehsil and Zila Gurgaon, Haryana (1/4 share) and registered as document No. 11534 in Book No. 1, Volume No. 3910 at pages 93 to 94 and copy in Book No. 1, Volume No. 491 at pages 29 in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/4th share in land admeasuring 23 Kanals 19 Marlas; (e) a sale deed dated 29-03-94 executed by Shri. Prathap Singh son of Sh. Rati Ram resident of Village Babupur, Tehsil and Zila Gurgaon, Haryana (1/4 share) and registered as document No. 11420 in Book No. 1, Volume No. 3908 at pages 59 to 60 and copy in Book No. 1, Volume No. 491 at pages in the Office of the Sub Registrar, Gurgaon purchased and acquired 1/4th share in land admeasuring 23 Kanals 19 Marlas; comprised and falling in Mustatill No. 11, Khasra No.(8-0), 18 (7-19), 19(8-0) situated in the Revenue Estate of Village Babupur, District Gurgaon and the said land was mutated in favour of TCJ and SJ in the Revenue Records. The Original Licence has been granted over the entire said parcel of land.

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7 The Project A Land Owners, Sukendra, TCJ and SJ had planned to construct and develop a group housing colony on the Original Project Land admeasuring 19.768 acres belonging to the Project A Land Owners, Sukendra TCJ and SJ.


III. In view of the aforesaid the Project A Land Owners, Sukendra, TCJ and SJ applied to the Director Town and Country Planning, Haryana, Chandigarh seeking change of land use from agriculture to residential and have since obtained a letter of intent ("Original LOI") from the Director Town and Country Planning, Haryana, Chandigarh vide Memo No. SDP-2007/23396 dated 13-09-2007 for the development of the a group housing project over the Original Project Land. CIL and the Project A Land Owners jointly and severally represent that they along with Sukendra, TCJ and SJ have complied with all the conditions of the Original LOI and have also in that regard provided the required bank guarantees to cover the external development charges / internal development works charges/ infrastructure development charges as is required under the Haryana Development and Regulation of Urban Area Rules, 1976 ("Rules").

IV. Further, the Project A Land Owners also represent that they along with Sukendra, TCJ and SJ obtained / secured the required license bearing No. 250 of 2007 dated 2-11-2007 ("Original License") from the Director, Town and Country Planning, Haryana, Chandigarh ("DTCPL Haryana") for the development of a group housing project on the Original Project Land, which Original License is valid and is in full force and effect.

V. In relation to the development of the group housing project on the Original Project Land, (a) Project A Land Owners had under various property development agreements, each dated August 16, 2006, (b) Sukendra had under the property development agreement dated August 16, 2006; and (c) TCJ and SJ had under the property development agreement dated August 24, 2006 granted the development rights over the Original Project Land to CIL. Each of the aforesaid property development agreements are hereinafter collectively referred to as the "PDAs". The Project A Land Owners and CIL have represented to the Developer that the said PDAs have been cancelled and rescinded by CIL, Project A Land Owners, TCJ, SJ and Sukendra vide a cancellation agreement dated 8th October, 2011, and neither CIL, nor Project A Land Owners, TCJ, SJ and/or Sukendra have any rights or obligations under the said PDAs.

VI. Thereafter, *inter alia* the Project A Land Owners, Sukendra, TCJ and SJ had joint development agreement dated September 25, 2008 and an Addendum dated May 5, 2010 (hereinafter jointly referred to as the "JDA") granted development rights over the Original Project Land to Sobha Developers Limited, a company incorporated under the Companies Act, 1956, having its registered office at E-106, Sunrise Chambers, 222, Uisoor Road, Bangalore ("Sobha Developers") to develop the project on the Original Project Land.

VII. CIL is the sole and absolute owner and is in possession of land admeasuring 8.29375 acres acquired by means of (a) a Sale Deed dated 9-02-2011 executed by Smt. Sudesh wife of Satbir Singh, Randhawa son of Satbir Singh, Sarita, Sangeeta, Preeti daughters of Satbir Singh Randhawa son of Satbir Singh, Sarita, Sangeeta, Preeti, daughters of Satbir Singh of Village Sukhrali, Tehsil and Zila Gurgaon, Haryana and registered as documents no. 31289 in Book No.1 Volume No. 9753 at page140 and copy pasted in Book No. 1 Volume no. 832 at pages 52 to 53 in the office of the Sub-Registrar, Gurgaon, for land admeasuring 33 Kanals 3 Marie falling in Khewat No. 85 Khata No.106 Mustatil no. 2 Killa no. 21(0-11), Mustatil No. 3 Killa Nos. 24(8-4), 25(3-18) Mustatil no. 11 Killa Nos. 4/1 (6-18), 5/1(6-18), Mustatil no. 12 Killa no. 1/1 (6-14) situated in the revenue estate of Village Babupur, Tehsil Gurgaon, Haryana (b) a Sale Deed dated 16-02-2011 executed by Shri Karambir Singh son of Bastiram resident of Village Sukhrali, Tehsil and Zila Gurgaon, Haryana and registered as document no. 32172 in Book No.1 Volume No. 9753 at page140 and copy pasted in Book No. 1 Volume no. 832 at pages 52 to 53 in the office of the Sub-Registrar, Gurgaon, for land admeasuring 33 Kanals



4 Marie falling in Khevat No: 85 Khata No.106 Mustatil no. 11 Killa no. 4/2 (1-2), 5/2(1-2), 6/1(6-16), 7(8-0), 8/1(2-16), 14(8-0), 17/2(1-4), Mustatil no. 12 Killa no. 1/2(1-2), 10/1(3-2) situated in the revenue estate of Village Babupur, Tehsil Gurgaon, Haryana (which land is more particularly described under Part B of Annexure I hereto and is hereinafter referred to as the "CIL Owned Land").

Instead of 19.768 acres of the Original Project Land, the Project A Land Owners, CIL, Sukendra, TCI and SJ now desire to develop a group housing project on 20.168 acres of land ("Entire Project Land") comprising of (a) 11.875 acres of land out of the Original Project Land, which is more particularly described in Part C of Annexure I hereto (hereinafter referred to as the "Remaining Licensed Land"); and (b) the CIL Owned Land.

IX. In view of the aforesaid, CIL has vide its letter dated February 28, 2011, applied to the DTCP Haryana for amendment of the Original License by:

(i) de-licensing 7.89375 acres of land out of the Original Project Land so that the same becomes applicable only to the Remaining Licensed Land; and

(ii) adding the CIL Owned Land to the amended license

The consolidated license consisting of the Remaining Licensed Land and additional license for the CIL Owned Land to be obtained from DTCP Haryana in this regard is hereinafter referred to as the "New Project License".

X. The Project A Land Owners and CIL hereby jointly and severally represent that the Original Project Land stands duly mutated in the name of Project A Land Owners, Sukendra, TCI and SJ and the CIL Owned Land stands duly mutated in their name of CIL in the revenue records and that no dispute / litigation of any kind with regard to the title and possession is pending or claimed at the instance of any person (s). The Original Project Land and the CIL Owned Land is absolutely free from all sorts of encumbrance (s) and (a) the Project A Land Owners, Sukendra TCI and SJ are the sole and absolute owners of the Original Project Land and the Project A Land Owners are legally entitled and competent to grant the development rights over the respective portions of the Original Project Land owned by them in favour of third person; and (b) CIL is the sole and absolute owner of the CIL Owned Land, and CIL is legally entitled and competent to grant development rights over the CIL Owned Land in favour of third person (s) and each of the Project A Land Owners and CIL are fully competent to negotiate the terms and conditions of and to enter into this Agreement.

XI. Further, Project A Land Owners, Sukendra, TCI, SJ and CIL desire that the development of the group housing project, under the New Project License be undertaken by two separate entities as follows:

(i) A group housing project consisting of FSI admeasuring 7,92,735 sq. ft. (which project is more particularly described in Annexure 2 hereto and is hereinafter referred to as the "Project A") to be built of 10.4 Acres on land consisting of:

(a) FSI admeasuring 7,34,800 sq. ft. to be build on 9.65 acres of the Remaining Licensed Land owned by Project A Land Owners (which land is more particularly described in Part C of Annexure I hereto and is hereinafter referred to as the "Part I of Project A Land"); and

(b) FSI admeasuring 57,935 sq. ft. to be build on 0.75 acres of the Remaining Licensed Land owned by Sukendra (which land is more particularly described in Part D of Annexure I hereto and is hereinafter referred to as the "Part II of Project A Land").

The Part I of Project A Land and the Part II of Project A Land are hereinafter collectively referred to as the Project A Land

Provided that, in the event CIL and/ or the Project A Land Owners are unable to grant/ assign the development rights over the Part II Project A Land to the Developer within the time periods mentioned in this Agreement the "Project A" shall consist of and for the purpose of this Agreement be deemed to mean the group housing project consisting of an FSI admeasuring 734,800 sq. ft. to be built of 9.65 acres of land Part I of Project A Land (which project is more particularly described in Annexure 2 hereto) and the references to "Project A Land" in this Agreement shall mean only Part I of Project A Land;

And

(ii) a group housing project consisting of FSI admeasuring 744,672 sq. ft. (which project is more particularly described in Part B of Annexure 2 hereto and is hereinafter referred to as the "Project B") which shall be built on 9.75 Acres of land consisting of 1.45625 Acres of Remaining Licensed Land and 8.29375 Acres of CIL Owned Land (which land is more particularly described in Part E of Annexure 1 hereto and is hereinafter referred to as the "Project B Land"). All rights in the group housing project consisting Project B Land shall remain with the owners of the project B Land and they will have total rights to develop the project in any manner as they deem fit.

XII.

In this regard, the Project A Land Owners have agreed to grant the entire development rights over the Part I of Project A Land to the Developer, to enable the Developer to develop the Project A thereon.

XIII.

Accordingly, CIL and the Project A Land Owners have jointly and severally represented to the Developer that the JDA with Sobha Developer has been cancelled and rescinded vide duly registered cancellation agreement dated 7th October 2011 and Sobha Developer has been paid all the dues pertaining to the cancellation and there are no dues of any nature outstanding from CIL, Project A Land Owners, Suktendra, TCI and/ or SJ to Sobha Developers and accordingly no parties to the JDA have any rights and obligations under the same. The said cancellation has been also confirmed by Sobha Developers to the Developer, vide their letter dated 7th October 2011.

XIV.

In view of the aforesaid, the Parties are now desirous of executing this Agreement to incorporate the grant of the development rights over the Part I of Project A Land by Project A Land Owners in favour of the Developer for the purpose of carrying out the Project A on the same and are accordingly executing this Agreement.

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

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless repugnant or contrary to the context hereof, the following terms, when capitalized, shall have the meanings assigned herein when used in this Agreement. When not capitalized, such words shall be attributed their ordinary meaning.

"Agreement" means this Development Agreement, together with all schedules and exhibits attached hereto;

"Approval(s)" means any or all permissions, sanctions, registrations, permits, clearances (including environmental clearances and approvals), authorizations, consents, no-objections and/or approvals of or from any Government Authority(ies) including the Director, Town and Country Planning, Haryana, Chandigarh, Haryana Urban Development Authority, the Chief Fire Officer of GOH, Airport Authority of India (AAI), Public Works Department (PWD), etc. required, as per Applicable Laws, including the License, in connection with the construction and development of the Entire Project and/or the Project A or a portion thereof and for undertaking, performing or discharging the obligations or fulfillment of the purposes as contemplated in this Agreement;

"Applicable Laws" mean any statute, law, regulation, ordinance, notification, rule, regulation, judgment, order, decree, bye-law, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration of Government of India ("GOI") or Government of Haryana ("GOH") or by any Government Authority (ies) or instrumentality thereof, as may be in effect on the date of this Agreement and during the subsistence thereof and includes the Rules.

"Architect" means the person or persons appointed by the Developer for designing and planning of Project A;

"Buildings" means the buildings, structures and constructions to be constructed by the Developer on the Project A Land in terms of the Plan for the development of the Project A;

"Business Days" means any day other than a Saturday, Sunday or any days on which banks are not open for transaction of normal banking business in Gurgaon and/or in New Delhi;

"Confidential Information" means all non-public information that this Agreement or a Party designates as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential and it includes, without limitation, the terms and conditions of this Agreement, information relating to the financial and accounting books and records, marketing or promotion, business policies or practices, customers, potential customers or suppliers of information, trade secrets, source codes, documentation, technology, or information received from others that a Party is obligated to treat as confidential;

"Detailed Drawings" mean the detailed drawings and Plan of the Buildings outlining the entire lay-out and design of the Project A and prepared based on the Plan sanctioned by the concerned Government Authorities;

"Development Rights" has the meaning ascribed to the term under Clause 2.1 below;

"Encumbrances" means any pledge, negative lien, positive lien, non-disposed undertaking, charge, mortgage, priority, hypothecation, encumbrance, assignment, attachment, claim, restriction, outstanding land revenue or other taxes, his pendens, acquisition or requisition proceedings, set off or other security interest of any kind or any other agreement or arrangement having the effect of conferring security upon or with respect to the Part I of Project A Land, as applicable;

"Entire Project" means the Project A and the Project B referred to collectively.

"Entire Project Land" shall have the meaning ascribed to the term in Recital VIII above.

"External Development Works" include water supply, sewerage, drains, electrical works and any other work which the appropriate Government Authority may specify to be executed

in the periphery of or outside the area of the Project A and/ or the Entire Project for the benefit of the Project A and/ or the Entire Project.

“External Development Charges” / “EDC” mean the external development charges payable to the GOH and/or other Government Authorities under the License with respect to the External Development Works to be carried on the Project A Land, in accordance with the Applicable Law.

“Internal Development Charges” / “IDC” mean the infrastructure development charges and any charges in relation to the Internal Development Works to be carried on the Project A Land, payable to the GOH or other Government Authority under the License in relation to the Project A in accordance with the Applicable Law.

“GOI” shall mean the Government of India.

“GOH” shall mean Government of Haryana.

“Government Authority(ies)” means GOI, GOH, Haryana Urban Development Authority (“HUDA”), DTCP Haryana or any State Government or Governmental department, ministry, commission, board, body, corporation, bureau, agency, authority, instrumentality or administrative body, central, state or local, having jurisdiction over the Entire Project Land and/ or the Project A Land or any portion thereof, the Entire Project and/ or the Project A or any part thereof, the Parties or the performance of all or any of the obligations and covenants and exercise of all or any rights of the Parties under or pursuant to this Agreement.

“License” (a) till the time the New Project License is not granted, means the Original License; and (b) upon the DTCP, Haryana, granting the New Project License, means the New Project License.

“Part I of Project A Land” shall have the meaning ascribed to the term in Recital XI (i) (a) above;

“Part II of Project A Land” shall have the meaning ascribed to the term in Recital XI (i) (b) above;

“Plan” means such plan or plans prepared by the Architect for the development and construction of the Project A as sanctioned by the Government Authority (ies), as the case may be, together with any modifications and/or alterations, which may be necessary and/or required;

“Project A” shall have the meaning ascribed to the term in Recital XI (i) above;

“Project A Land” shall have the meaning ascribed to the term in Recital XI (i) above;

“Project B” shall have the meaning ascribed to the term in Recital XI (ii) above;

“Project B Land” shall have the meaning ascribed to the term in Recital XI (ii) above;

“Project Team” means the Architect, other architects including landscape architects, master planner, engineers, civil and service contractors and all other professionals and workmen as required for purposes of the Project A appointed by the Developer;

“Specific Obligations” shall have the meaning ascribed to term in Clause 10.1.2 below.

In this Agreement, unless the context requires otherwise:

1.2.1 Reference to the singular includes a reference to the plural and vice versa;

1.2.2 Reference to any gender includes a reference to all other genders;

1.2.3 Reference to an individual shall include his legal representative, successor, legal heir, executor and administrator;

1.2.4 Reference to any statute or regulation made using a commonly used abbreviation shall be construed as a reference to the title of the statute or regulation;

1.2.5 Reference to any article, clause, section, schedule, annexure or appendixes, if any, shall be deemed to be a reference to an article, a clause, a section, schedule, Annexure or appendix of or to this Agreement.

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

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

1.5 The use of the word "including" followed by a specific example/s in this Agreement shall not be construed as limiting the meaning of the general wording preceding it.

1.6 The rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof shall not apply.

1.7 Reference to any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).

1.8 Reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days or dates provided that if the last day of any period computed under this Agreement is not a Business Day, then the period shall run until the end of the next Business Day.

1.9 Reference to a statute or other law includes regulations and instruments under it and all consolidations, amendments, re-enactments or replacements of any of them.

1.10 Unless otherwise provided, any interest to be calculated and payable under this Agreement shall accrue on a monthly basis and from the respective due dates as provided for in this Agreement.

1.11 Any word or expression used in this Agreement shall unless defined or construed in this Agreement, bear its ordinary English meaning.

2 ARRANGEMENT

2.1 Grant of the Development Rights

2.1.1 Pursuant to this Agreement, each of the Project A Land Owners hereby irrevocably, absolutely and unconditionally grants to the Developer the entire uninterrupted, exclusive, full and free right to construct, develop ("Development Rights") Project A *inter alia* to be built over the Part I of Project A Land in such manner as the Developer may deem fit, and the

Developer hereby agrees to acquire the same from the Project A Land Owners, on the terms and conditions contained hereunder and CIL, hereby confirms such grant of Development Rights by the Project A Land Owners in favour of the Developer on the terms and conditions contained hereunder.

The Parties hereto agree that in the event at any time during the construction of the said Project A or after the completion thereof, if any additional FSI is available to / for the Project A Land or any part thereof, the Developer will be entitled to develop such additional FSI and the Project A Land Owners will be entitled to additional revenues arising from sale of such additional FSI in the ratio of 45:55 between Project A Land Owners and the Developer.

2.2 Conditions Subsequent

2.2.1 Grant/ Assignment of Development Rights in respect of the Part II of Project A Land

(i) CIL hereby agrees and undertakes that it shall and each of the Project A Land Owners shall ensure that CIL shall within a period of 30 (thirty) days from the date of execution hereof acquire the entire development rights in respect of the Part II of Project A Land from Sukendra free and clear of all encumbrances pursuant to which CIL shall be entitled to undertake the development and construction over the Part II of Project A Land. In consideration for the grant of the development rights over Part II of Project A Land, CIL shall grant to Sukendra a portion of built up area (as may be agreed to between Sukendra and CIL) from out of its share in Project B as would be available to it.

(ii) Within 30 days of acquiring the development rights over the Part II of Project A Land, CIL shall assign all the development rights so acquired to the Developer on the terms and conditions as specified herein, and the Part II of Project A Land shall then together with Part I of Project A Land form the Project A Land. Further a separate Development Agreement will be executed in this regard between CIL and Developer for Part II of Project A and which shall be on identical terms as contained in this agreement.

(iii) Provided that in the event the development right over the Part II of the Project A Land is not assigned / granted to the Developer in terms hereof, CIL and the Project A Land Owners hereby undertake to ensure that the validity and / or effectiveness of the License to develop the Project A and / or the commercial viability and / or feasibility of the Project A shall not be affected in any manner.

(iii) In consideration for the grant/ assignment of the Development Rights over the Part II of Project A Land to the Developer shall pay to CIL an amount of Rs. 10,00,000 (Rupees Ten Lac Only) at the time of execution of the development agreement in respect of the same.

(iv) In addition to the aforesaid, in consideration for the grant/ assignment of the Development Rights over the Part II of Project A Land to the Developer by CIL in terms hereof, each of the Project A Land Owners shall also be entitled to receive the percentage share in the Revenue arising from the sale of units pertaining to the additional FSI admeasuring 57,935 of the Part II of Project A Land. The said consideration shall be calculated in the manner provided in Clause 2.3.2 below, where all references to the Part I of Project A Land shall be replaced with Part II of Project A Land.

Further, in order to secure its payment obligations towards CIL in terms of Clause 2.2.1 (iv) above, the Developer shall pay to CIL an aggregate sum of Rs. 8,60,00,000/- (Rupees Eight Crores and Sixty Lac Only) as an interest free

refundable security deposit. The aforesaid refundable security deposit shall be refunded to the Developer in the manner provided in clause 2.4.2 below.

(v) Further the Developer shall also reimburse a sum of Rs. 1,98,02,342/- (Rupees One Crore Ninety Eight Lacs Two thousand three hundred and Forty Two only) towards reimbursement of EDC/IDC dues paid pertaining to Part II of Project A Land.

(vi) Provided that in the event the development rights over the Part II of Project A Land is not assigned/ granted to the Developer in terms hereof, CIL shall not be entitled to any of the amounts mentioned above. Further, CIL and the Project A Land Owners hereby undertake to ensure that the validity and/ or effectiveness of the License to develop Project A and/ or the commercial viability and/ or feasibility of the Project A shall not be affected in any manner.

2.2.2 CIL and Project A Land Owners hereby agree and undertake that it shall and shall ensure that each of Sukendra, TCJ and SJ shall obtain the renewal of the Original License at Developers cost within a period of 60 days from the date of execution hereof, which renewed Original License shall be valid for a period of at least 2 years from the grant of such renewal. In the event CIL and Project A Land Owners are unable to obtain the renewal of the said Original License within the time period mentioned in this Clause 2.2.2 within the time period mentioned herein to the satisfaction of the Developer, the Developer shall have the right to at its sole discretion terminate this Agreement and seek refund of the Consideration amount, RSD amount and the Paid EDC/ IDC amount paid to CIL on behalf of Project A Land Owners hereunder, in the manner provided in Clause 12.1 below.

2.3 Consideration

2.3.1 In consideration for the grant of the Development Rights over the Part I of Project A Land to the Developer by the Project A Land Owners in terms hereof the Developer shall pay to the Part I of Project A Land Owners an amount of Rs. 1,00,00,000/- (Rupees One Crore only) at the time of execution of this Agreement.

2.3.2 In addition to the aforesaid, in consideration for the grant of the Development Rights over the Part I of Project A Land to the Developer by the Project A Land Owners in terms hereof, each of the Project A Land Owners shall also be entitled to receive the following amounts.

- (i) In the event the sale price of the units in the Project A is equal to or less than Rs. 5000/- per square feet, an amount equivalent to 30% of the entire Revenues arising from the sale of such units to the allottees/ purchasers of the units.
- (ii) In the event the sale price of the units in the Project A is more than Rs. 5000/- per square feet, 25% the entire Revenues arising from the sale of such units to the allottees/ purchasers of the units.

For the purpose of determining the aforesaid amounts, the term "Revenue(s)" shall mean all the proceeds received from the allottees/ purchasers from the sale of the units located in the Part I of Project A Land less all or any taxes, statutory charges or duties payable by the Developer in relation to the Project A being constructed over the Part I of Project A Land including any External Development Charges, Infrastructure Development Charges, Internal Development Charges and all other dues/ charges payable to the Government Authority in respect of the development of the Project A over the Part I of Project A Land.

The consideration payable to the Project A Land Owners in terms of Clause 2.3.1 and Clause 2.3.2 above is hereinafter collectively referred to as the "Consideration". In relation to the payment of the Consideration under Clause 2.3.2 above by the Developer to the Project A

Land Owners, it is hereby specifically agreed to and understood by the Parties hereunder that the same shall accrue as and when there is a sale/transfer of the units of the Project A and the Developer having received the consideration in respect of such sale/transfer. Further, such amounts shall be paid to the Project A Land Owners on a quarterly basis such that the amounts accrued in a month shall be paid by the Developer to Project A Land Owners by the 15th of each immediately succeeding quarter.

2.3.3. In relation of the payment of the aforesaid Consideration, the Project A Land Owners have directed the Developer to make the aforesaid payments to CIL on their behalf. CIL and Project A Land Owners hereby agree and confirm that upon the Developer making the payment to CIL in terms hereof, the said payment shall be deemed to have been made and discharged to the concerned Project A Land Owners and the Developer shall not be liable to make any further payments to the Project A Land Owners in that regard. Under no circumstance the Developer shall be responsible for the division, distribution and/or sharing of the shares between CIL and the Project A Land Owners nor will incur any liability on this account. CIL and the Project A Land Owners hereby jointly and severally represent to the Developer that CIL is fully authorised by the Project A Land Owners to receive the amounts payable to them in relation to the development of the Project A in its name and upon receipt of the aforesaid amounts by CIL the obligation of the Developer shall be deemed to have been fully met and the Project A Land Owners shall not have any claim or lien of any nature what so ever on the Developer in this regard.

2.3.4. The Parties confirm that the Consideration mentioned above is adequate for the rights being provided to either Party hereto and the Parties hereto shall never challenge the correctness or the adequacy of the above at any time in future.

2.3.5. A certificate of a practicing Chartered Accountant setting out the amount of the Revenues generated from the Project A shall be, in the absence of manifest error, conclusive evidence of the amount of Consideration due and payable by the Developer to the Project A Land Owners in terms of Clause 2.3.2 hereunder and shall be binding on CIL and the Project A Land Owners.

2.4. Refundable Security Deposit

2.4.1. In order to secure its payment obligations towards the Project A Land Owners in terms of Clause 2.3 above, the Developer has agreed to pay to each of the Project A Land Owners an aggregate sum of Rs. 1,09,00,00,000/- (Rupees One Hundred and Nine Crores Only) as an interest free refundable security deposit (hereinafter referred to as "RSD"), which is to be paid to each of the Project A Land Owner. However, as directed by the Project A Land Owners, the Developer has deposited the entire RSD amount with CIL through bank transfer in its bank account Number 13612320000112 maintained with HDFC Bank Limited, (hereinafter referred to as "RSD"), receipt of which sum CIL hereby admits and acknowledges. In this regard, CIL and the Project A Land Owners hereby jointly and severally represent to the Developer that CIL is fully authorised by the Project A Land Owners to receive the RSD amount payable to Project A Land Owners and to hold the same and refund it to the Developer in the manner provided hereunder. Further, upon receipt of the RSD amounts by CIL, the obligation of the Developer shall be deemed to have been met and the Project A Land Owners shall not have any claim or lien of any nature what so ever on the Developer in this regard.

2.4.2. The said RSD shall be refunded to the Developer:

(a) forthwith upon receipt of entire Consideration by CIL on behalf of each of the Project A Land Owners as per clause 2.3.2 above;

(b) Forthwith upon termination of this Agreement by the Developer in terms of Clause 2.2.2 above; and/or

(b) in the event CIL and/or any one or more of the Project A Land Owners commits a default in respect of any one or more of its Specific Obligations, forthwith upon receipt of a notice of termination and demand from the Developer in this regard.

The Project A Land Owners hereby undertake to refund and/or cause CIL to refund the entire RSD amount forthwith upon receipt of a notice from the Developer in that regard.

2.5. Additional Terms

2.5.1. The Project A Land Owners and CIL hereby jointly and severally represent to the Developer that neither the Project A Land Owners nor CIL has done nor shall they do any act of commission or omission which shall prejudicially affect its rights, title and/or ownership over the Part I of Project A Land.

2.5.2. CIL and Project A Land Owners hereby jointly and severally agree and undertake that on the date of execution of this Agreement the actual, physical, vacant possession of the Part I of Project A Land shall be delivered to the Developer for development purposes. Further, the Project A Land Owners shall also execute irrevocable powers of attorney ("POAs") substantially in the format annexed hereto as Annexure 6 in respect of the Part I of Project A Land and the Project A, which POAs shall be duly stamped and registered and shall become effective on the date of execution of this Agreement.

2.5.3. Project A Land Owners shall deposit all title deeds in respect of the Part I of Project A Land with the Developer.

2.5.4. CIL and the Project A Land Owners hereby jointly and severally undertake that they shall not disturb, interfere with or interrupt the construction and development activities carried out by the Developer for the purposes of the Project A on the Part I of Project A Land and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to this Agreement on the Part I of Project A Land.

3. DEVELOPMENT RIGHTS

3.1. The Project A Land Owners have under this Agreement granted (which have been confirmed by CIL hereunder) the entire Development Rights to the Developer. The Developer may undertake the development of the Project A over the Part I of Project A Land either by itself or through competent contractors, including those appointed as the Project Team, and sub-divide the work or appoint sub-contractors as it may deem fit and proper.

3.2. The Developer shall be entitled to do all things, deeds and matters pertaining to all the development activities on the Part I of Project A Land and may develop the Part I of Project A Land in any manner it may deem fit and proper and for that purpose approach any Governmental Authority or any other body or in respect of any acts, deeds, matters and things which may be done or incurred by the Developer as also to sign all letters, applications, agreements, documents, court proceedings, affidavits, and such other papers as may be from time to time required in this behalf. The Developer shall also be entitled to appoint the Project Team of their choice, and also submit the Plans prepared for sanction and apply for quotas, of all controlled building such as cement, steel etc to the relevant authorities and all other authorities in connection with building plan submitted and/or to be submitted and for the other establishments to be constructed by the Developer and/or their nominees or assigns and do all acts and things as may be requested by the Developer in this regard to enable the Developer to undertake the development of the Project A on the Part I of Project A Land.

3.3.1. The Developer shall be free and entitled to develop the Part I of Project A Land in any manner that it may deem fit and proper and neither CIL nor any of the Project A Land Owners shall do any act or thing or omit to do any act or thing that may in any manner prejudice the right of the Developer to develop the Part I of Project A Land in the manner it deems fit.

3.3.2. The Developer shall be free and entitled to dispose of any units or the area developed in the Project A in such manner as it may deem fit without requiring any consent from CIL and/ or the Project A Land Owners and shall be entitled to take all decisions relating to the exercise of the Development Rights and marketing of the premises constructed on the Part I of Project A Land.

3.3.3. The Developer's and any member of the Project Team shall be entitled to carry out full, free, uninterrupted, exclusive and irrevocable development of the Part I of Project A Land and or any part thereof by constructing Buildings thereon pursuant to this Agreement and shall not be disturbed or interrupted by CIL and/ or Project A Land Owners directly or indirectly under any circumstances.

3.3.4. The Developer shall be free to change the nature of the development and construction without requiring the consent of CIL and/or the Project A Land Owners, if the same is permissible under law.

3.3.5. The Developer shall alone be entitled to determine the name of the Project A/ the Buildings.

3.3.6. The Developer shall be entitled to remain in the Part I of Project A Land or part thereof till the completion of the Project A and marketing and sale of the Building or any units therein.

3.3.7. The Developer shall be entitled to deal with all the concerned Governmental Authorities including but not limited to DTCP, Haryana, HUDA, Government of Haryana and all its ministries and departments, Government of India and all its ministries and departments, all environment authorities, fire department, power and water authorities, municipal corporation, defense establishments including the Air Force, Airport Authority, concerned public/statutory authorities/private utilities with respect to the development of the Project A and the marketing of such premises and apply for, deal with, appear before and obtain from the concerned authorities all such orders, certificates, permissions, extensions, modifications, clearances as may be necessary for the full, free, uninterrupted and exclusive development of the Part I of Project A Land or any part thereof and the marketing of the premises to be constructed thereon.

3.3.8. The Developer shall be entitled to take appropriate actions, steps and make and seek compliances, permissions, sanctions, approvals, and exemptions under the provisions of all concerned enactments and the rules and regulations framed there under required if any, entirely at the discretion of the Developer for development of and construction of the Building/s upon the Part I of Project A Land or any part thereof.

3.3.9. The Developer shall be entitled to carry out all the infrastructural work, including levelling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, and all other common areas and facilities for the proposed building/s to be constructed on the Part I of Project A

Land or part thereof as may be required by any approval, layout plan, or order of any governmental/semi-governmental authority/authorities.

3.3.10. The Developer shall be entitled to employ and/or engage labour, workmen, personnel - skilled and unskilled to carry out the development work and solely be liable to pay the wages, remuneration and salary of such labor, personnel- skilled or un-skilled, workmen and to comply with all laws and regulations from time to time in force in that behalf.

3.3.11. The Developer shall be entitled to make payment and/ or receive the refund of all deposits, scrutiny fees and/or other charges to and from, respectively, all public/statutory authorities and/or public/private utilities, banks/financial institutions relating to the development of the Part I of Project A Land or any part thereof.

3.3.12. The Developer shall reimburse to the Project A Land Owners an amount of Rs 27,09,59,000/- (Rupees Twenty Seven Crores Nine Lacs Fifty Nine thousand only) paid by the Project A Land Owners towards EDC/IDC dues pertaining to Project A ("Paid EDC/IDC"). In addition, the Developer shall bear and pay all outgoing and statutory dues including municipal taxes, rates, cesses, municipal fees, deposits, development charges, payments to governmental authorities, taxes for land under construction, and other assessments and/or dues and/or charges of any sort or in respect of the Project A Land due and payable from the date of execution of this Agreement.

3.3.13. The Developer shall enjoy full, free, uninterrupted, exclusive and irrevocable marketing of the Building to be constructed on the Part I of Project A Land or part thereof by way of sale/lease/license or any other manner of transfer or creation of third party rights therein, and enter into agreements with such transferees/as it deem fits and on such marketing, receive the full and complete proceeds in its own name on such marketing and give effectual receipts of the premises/Building to be constructed on the Part I of Project A Land or any part thereof without creating any liability on the Project A Land Owners.

3.3.14. The Developer shall be entitled to assign the benefit, rights and obligations as contained herein (in whole or in part) to any third party, without the approval of CIL or any of the Project A Land Owners.

3.3.15. The Developer shall be entitled to execute documents as may be required in respect of the Project A constructed on the Part I of Project A Land or any part thereof in favor of transferees and shall solely be liable to such transferees/third party without any reference to CIL and/or the Project A Land Owners.

3.3.16. The Developer shall be entitled to create mortgages / charges / encumbrances etc. of any nature whatsoever on the Part I of Project A Land or any part thereof/Project A to be constructed on the Part I of Project A Land / the Development Rights assigned hereunder, without making the Project A Land Owners liable for repayment. All liabilities in this regard shall be discharged by the Developer alone and the Developer shall indemnify the Project A Land Owners to this effect.

3.3.17. The Developer shall be entitled to execute all necessary, legal and statutory writings and documentations for the exercise of the Development Rights, carrying out the development of the Part I of Project A Land or any part thereof and the marketing of the Project A to be constructed on the Part I of Project A Land or part thereof, as envisaged herein.

COST AND EXPENSES

4.1. The Parties agree that on and from the date of execution of this Agreement, the entire amount required for the cost of construction of the said Project A over the Project A Land including the charges and fees of the Architect(s), engineers, contractors, Project Team, preparation of Plans as also all other statutory fees and charges incidentals including enhancements of scrutiny fees, license fees, conversion charges, Internal Development Charges, Infrastructure Development Charges, External Development Charges and all amounts required to be paid towards electricity and water security charges, extension fee, compounding charges, any type of renewal charges, payable on and from the date of execution of this Agreement to the Government Authority for the provision of peripheral or external services/ amenities to Project A shall be wholly to the account of the Developer.

4.2. In relation to the aforesaid, the Parties agree and confirm that as of the date of execution of this Agreement:

4.2.1. The total amount of Infrastructure Development Charges/Internal Development Works payable in respect of the Part I of Project A Land is Rs. 4,64,86,770/- (Rupees Four crores Sixty four Lacs Eighty Six thousand seven hundred and seventy only) and the said amount has already been paid by the Project A Land Owners to the concerned Government Authority;

4.2.2. The total amount of External Development Charges payable in respect of the Part I of Project A Land is Rs. 20,46,69,888/- (Rupees Twenty Crores Forty Six Lacs Sixty Nine thousand Eight hundred and Eighty Eight only) and said amount has already been paid by the Project A Land Owners to the concerned Government Authority;

4.3. The Developer hereby undertakes to reimburse to the Project A Land Owners the Paid IDC/ IDC amount paid by the Project A Land Owners in relation to Part I of Project A as above.

4.4. The Developer shall be solely responsible and liable for payment of all dues to its workers/ employees and statutory compliance of labour law, rule and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, welfare etc. and/or for any accident or lack of safety resulting in injury or damage to workmen, plant and machinery or third party in relation to the Project A. All claims and demands during construction shall be settled and cleared by the Developer and no liability on this account shall fall on the Project A Land Owners.

4.5. All expenses and costs in relation to ensuring the absolute marketable title of Part I of Project A Land shall be borne by the Project A Land Owners.

4.6. The Parties further acknowledge that the Project A Land Owners have provided to the government authorities a bank guarantee in relation to the External Development Charges and Internal Development Works. The Developer hereby undertakes to replace the security provided in respect of such bank guarantees within One month from the execution of this agreement.

5. PAYMENTS MADE

The Project A Land owners and CHL acknowledges receipt of the following payments due to them under clauses 2.3.1, 2.4.1 and 4.2 of this Agreement from the Developer on execution of this Agreement as per the following details:

(i) Vide Ch. No. 008121 dated 11/08/2011 for Rs. 5,00,00,000/-
(ii) Vide Ch. No. 008122 dated 11/08/2011 for Rs. 3,00,00,000/-

(iii) Vide Ch. No. 000003 dated 7/10/2011 for Rs. 14,00,00,000/-
(iv) Vide Ch. No. 000005 dated 7/10/2011 for Rs. 1,11,56,658/-
(v) Vide Bank transfer to HDFC Bank Account no. 13612320000112 dated 8/10/2011 for Rs. 112,00,00,000/-

CIL confirms receipt of the above mentioned payments on behalf of the Project A Land owners and is fully and solely responsible for division, distribution and/or sharing between the Project A landowners. The Project A landowners shall not have any claim or lien of any nature whatsoever on the Developer in this regard.

6. PLANS AND LICENSES

6.1. Project A Land Owners and CIL hereby jointly and severally agree and undertake that they shall and shall ensure that Surentra, TCI and SI shall obtain and keep valid the License and shall facilitate the Developer in acquisition of all other Approvals, required sanctions / permissions from the competent Government Authorities including, zoning, environment clearance, airport authority clearance and such other sanctions and clearance as may be required to be obtained in relation to the construction and development of the Entire Project and/or the Project A. In furtherance to the same, CIL and the Project A Land Owners hereby jointly and severally undertake to obtain part occupation certificate/s/occupation certificate/s in respect of premises to be constructed on the Project A Land and/or the Entire Project Land or any part thereof from time to time and upon completion of the Project A and/or the Entire Project. Notwithstanding the aforesaid, the Parties agree that the obligation of Project A Land Owners and CIL to get the License renewed from time to time shall be at the Developer's cost.

6.2. Without prejudice to the aforesaid, CIL and the Project A Land Owners agree and acknowledge that pursuant to the POA granted to the Developer in terms hereof, the Developer shall inter alia be entitled to approach any Government Authority and do all such acts, deeds, matters and things which may be done or incurred by Project A Land Owners such as sign letters, applications, agreements, documents, affidavits, and such other papers as may be from time to time required by any Government Authority, for the development and construction of the Project A which includes submission of the building plans prepared for sanction and applying for quotas, of all controlled building such as cement, steel etc to the relevant authorities. CIL and the Project A Land Owners hereby undertake that they shall jointly and severally render all possible assistance and do all acts and things and execute all necessary applications/forms/documents as may be requested by the Developer in this regard to enable the Developer to undertake the development and construction of the Project A.

6.3. The Developer shall, upon grant of the Development Rights and based on the Plans as approved and secured from DTCP/concerned Governmental Authorities, develop the Project A on the Part I of Project A Land. On and from the date of execution of this Agreement the Developer shall wholly bear all the costs and expenses in respect of the construction and development of the Project A.

7. AUTHORISATION TO THE DEVELOPER

7.1. Each of the Project A Land Owner shall execute the POA in favour of the Developer to enable the Developer to secure plans, licenses and/or other Approvals or permission(s) for the development of the Part I of Project A Land as a part of the Project A and to enable the Developer to develop the same and exercise the Development Rights thereon. In addition, each of the Project A Land Owners and CIL shall sign and execute such other documents, papers and other agreement(s), application(s), powers of attorney that may be required by the Developer for undertaking the Project A over the Part I of Project A Land and the Part II of

7.2. The POA shall be duly registered with the appropriate authorities and the stamp duty and registration fees and all connected expenses for registration shall be borne by the Developer and or their nominee(s) as the case may be.

8. TAXES

8.1. All municipal taxes, rates, cesses and other public dues with respect to the Part I of Project A Land due and outstanding and accrued upto the date of execution of this Agreement hereof shall be paid and discharged by the Project A Land Owners. Thereafter, all such charges, taxes shall be borne by the Developer.

8.2. The Developer, Project A Land Owners and CIL shall each be responsible for their own income tax liability for the incomes received and/or gains arising as a result hereof.

8.3. The stamp duty, registration charges and any other related charges, fees, cost, expenses in respect of the Part I of Project A Land, this Agreement and the POA shall be borne by Developer. Provided however that in the event this Agreement is terminated in accordance with Clause 12 below, all such costs and expenses shall be borne jointly and severally by CIL and Project A Land Owners.

8.4. On and from the date of execution of this Agreement, all taxes payable with regard to the Project A to be constructed over the Part I of Project A Land and the transaction contemplated hereunder including but not confined to service tax, VAT, right to use Goods tax etc. shall be paid solely by the Developer.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1. CIL and the Project A Land Owners hereby jointly and severally represent, warrant and declare to the Developer that:

9.1.1. The Project A Land Owners are the sole and absolute owner of the Part I of Project A Land and the rights of the Project A Land Owners to the said property or any part thereof is clear and marketable and free from all Encumbrances whatsoever and is also free from all reasonable doubts;

9.1.2. Without prejudice to the generality of the foregoing, the JDA with Sobha Developers has been cancelled and rescinded in its entirety and no party to the JDA have any further rights and obligations thereunder;

9.1.3. Upon execution of this Agreement, the entire Development Rights over the Part I of Project A Land as contemplated hereunder shall vest in the Developer;

9.1.4. In the event the development rights over the Part II of Project A Land is not granted/ assigned to the Developer in terms hereof, the validity and/or effectiveness of license to develop Project A and/ or the commercial viability and/ or feasibility of the Project A shall not be affected in any manner.

9.1.5. In the event the New Project License is not received, the validity and/ or effectiveness of license to develop Project A and/ or the commercial viability and/ or feasibility of the Project A shall not be affected in any manner.

9.1.6. In the event of defect in the title of the owners of the Project B Land or in the event there is any material adverse affect on the development of the Project B, the validity

and/or effectiveness of license to develop Project A and/or the commercial viability and/or feasibility of the Project A shall not be affected in any manner.

- 9.1.7. The description of the Part I of Project A Land and the Project B Land provided in Annexure I hereto, is true, complete and accurate and not misleading in any respect;
- 9.1.8. There is no lis-pendens, litigation & proceedings, attachments, claims, demand, acquisition, reservation, prohibitory order, set-back, notice of any nature whatsoever in or upon the Part I of Project A Land or the Entire Project Land or any part thereof;
- 9.1.9. No recovery proceedings under any law, act or statute are pending against and/or with respect to the Part I of Project A Land or any part thereof, or the Project A Land Owners.
- 9.1.10. The Part I of Project A Land is not a subject matter of proceedings commonly called as arrears of land revenue or like proceedings.
- 9.1.11. No part of the Part I of Project A Land and/or Part II of Project A Land and/or the Project B Land is subject to any matter which will materially and adversely affect the Developer's ability to use the Part I of Project A Land for the Project A.
- 9.1.12. The grant and assignment of the Development Rights over the Part I of Project A Land to the Developer in terms of this Agreement is not in violation of any Applicable Laws/Approvals.
- 9.1.13. No person either as a co-owner, partner, tenant, or otherwise whatsoever has any right, title, interest, claim or demand of any nature whatsoever in to or upon the Part I of Project A Land 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 whatsoever;
- 9.1.14. Other than this Agreement and the POA there are no arrangement(s) for the development or sale or transfer of any portion of the Part I of Project A Land or any part thereof with any Person nor are there any subsisting powers of attorney or any other authority, oral or otherwise empowering any other Person(s) to deal with any part of the Part I of Project A Land in any manner whatsoever.
- 9.1.15. Sukendra has the absolute rights with respect to the Sukendra Owned Land.
- 9.1.16. CIL, Sukendra, TCJ and SJ have the absolute rights with respect to the Project B Land.
- 9.1.17. There are no outstanding property taxes, duties, cesses, levies including agricultural assessments or any other amount payable which are due and payable to any authority in respect of the Part I of Project A Land 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 Project A Land Owners undertake to jointly and severally make the payment of the same;
- 9.1.18. Project A Land Owners have good right, full power and absolute authority to grant the Development Rights over the Part I of Project A Land to the Developer, as envisaged herein;

9.1.19. Project A Land Owners have not done any act of commission or omission whereby its right, title and interest in the Part I of Project A Land or any part thereof is in any manner is prejudicially affected;

9.1.20. The Part I of Project A Land is contiguous to Part II of Project A Land and the Project B Land and can be used to develop the Entire Project upon grant of the Development Rights. Further Project A Land can be used to develop the Project A upon grant of the Development Rights;

9.1.21. The Project A Land Owners and CIL shall ensure that TCJ, SJ and Sukendra shall comply with all the terms and conditions of the all Approvals granted to it from time to time in relation to the proposed development on the Project A Land and the Project B Land and all other conditions, restrictions, approvals, consents, permissions by whatever name called in respect of the same and shall not violate any of the terms and conditions contained therein.

9.1.22. No part of the Project A Land and/or the Project B Land is in an area which is, or (so far as Project A Land Owners are aware) is proposed in writing to be, subject to any statutory or other acquisition order.

9.1.23. No Project A Land Owner has received any written notice in respect to breach of any covenant, restriction, condition or obligation (whether statutory or otherwise) materially and adversely affecting the Part I of Project A Land and/or the Project A or any part thereof.

9.1.24. Neither Project A Land Owners nor CIL have omitted to disclose to the Developer any material fact, in respect of the Development Rights granted hereunder and the Part I of Project A Land or any part thereof, which is within their knowledge.

9.1.25. Neither Project A Land Owners nor CIL have done any act of commission or omission which prejudicially affects their representations under this Agreement.

9.2. Without prejudice to the other provisions of the Agreement, CIL and each of the Project A Land Owners hereby agree to jointly and severally indemnify and agree to keep indemnified the Developer, its agents and employees of and from and against any or all consequences of the aforesaid representations being found to be incorrect or untrue and/or with respect to any claim, demand, suit or proceeding filed or instituted by any person claiming to have any right, title or interest in the Part A of Project A Land or any part thereof and/or the Development Rights granted to the Developer hereunder and hereby agree and undertake to bear and pay all losses, damages, liquidated damages, costs, charges, expenses including the legal fees whatsoever that the Developer may suffer or face or incur in that behalf.

9.3. Each warranty shall be separate and independent and (except as expressly otherwise provided) no warranty shall be limited by reference to any other warranty.

9.4. Each representation and warranty shall be deemed to be effective as of the date of execution of this Agreement.

10. NAME OF THE PROJECT A, PUBLICITY AND SIGNAGE

10.1. The Developer shall have the complete rights to develop the Project A in manner it deems fit without any liability to the CIL or the Project A Land Owners in that regard.

10.2. The Developer shall be entitled to name the Project A and modify the same at its sole discretion.

10.3. The Developer shall be entitled to erect sign board(s) in the Project A Land for advertising and/or sale and disposal of the Building or any unit or built areas in the Project A Land and to publish advertisements in newspaper(s), magazine(s), website(s) and such other media seeking prospective purchasers and otherwise market the Project A in any manner however.

10.4. It is a specific term and condition of this Agreement that:

10.4.1. The name and/or identification numbers given to the Buildings or portions thereof shall be displayed in a manner as may be decided by the Developer at its sole discretion;

10.4.2. No signboard, hoarding or any other logo or sign shall be put up by Project A Land Owners and/or CIL to the Buildings on the exterior of the Buildings or on the outer walls of the Buildings;

10.4.3. Project A Land Owners and/or CIL shall not do and shall ensure that Sukendra, TCJ and/or SJ shall not do any act or thing that may adversely affect the aesthetic appearance/beauty of the Buildings nor do anything which may cause nuisance or obstruction or hindrance to the third party purchasers of the units of the Project A.

11. OBLIGATION OF THE PARTIES

11.1. Specific Obligations of Project A Land Owners and CIL

11.1.1. Each of the Project A Land Owner and CIL hereby jointly and severally agree and undertake with the Developer that:

(i) It shall obtain the New Project License from DTCP Haryana within 6 (six) months of execution of this Agreement at the cost and expense of the Developer, which New Project License shall be valid for a period of at least 2 years from the date of grant thereof, and shall facilitate receipt of all Approvals in relation to the Project A as contemplated in Clause 5.1 above; and

(ii) It shall either itself or through a third party construct and develop an access road marked in blue colour in the plan relating to the Project A annexed hereto at Annexure I to provide road access to the Project A Land within a period of 18 months from the date of execution of this Agreement failing which the Developer in its sole discretion may terminate this Agreement as per the terms of Clause 12.1.

11.1.2. The aforesaid obligations of CIL and Project A Land Owners are hereinafter referred to as the "Specific Obligations".

11.1.3. Any default by CIL and/or Project A Land Owners in complying with any one or more of the Specific Obligations would entitle the Developer to, at its sole discretion, terminate this Agreement and demand the refund of RSD, the Consideration amount and the Paid BDC/ IDC amount in the manner provided in Clause 12.1 below, by providing a notice of termination and demand in that regard.

Provided that, the CIL and the Project A Land Owners hereby jointly and severally agree and undertake that in the event the New Project License is not received within 6 (six) months from the date of execution hereof and this Agreement is not terminated by the Developer, they shall ensure that the validity and/or effectiveness of Original License and/or the commercial viability and/or feasibility of the Project A is not

affected in any manner and shall do all such acts and things so as to ensure that the Developer is able to develop the Project A over the Project A Land.

11.2. Other Obligations of CIL and the Project A Land Owners

Without prejudice to the Specific Obligations provided above, each of CIL and the Project A Land Owners hereby jointly and severally undertake with the Developer as follows:

11.2.1. CIL and the Project A Land Owners shall jointly and severally extend necessary co-operation to the Developer and do all such acts and deeds as may be required for completion of all formalities concerning the development of the Part I of Project A Land by the construction of Buildings as envisaged in this Agreement including but not limited to those relating to the execution of sale/lease deeds and other documentation in favour of the prospective purchasers and/or lessees.

11.2.2. CIL and the Project A Land Owners recognize and acknowledge that the Developer is making substantial investments in the Project A to be constructed on the Part I of Project A Land on their representation. CIL and the Project A Land Owners shall duly comply with their obligations hereunder so that the Parties procure adequate value for the Project A.

11.2.3. CIL and the Project A Land Owners shall not do any act which renders compliance with all Approvals including the License impossible by the Developer.

11.2.4. CIL and the Project A Land Owners shall give all documents and certificates that may be required (in writing) to be given to the Developer, if any, in respect of the Project A to be constructed on the Part I of Project A Land, in a timely manner. If no communication is made by CIL and/or the Project A Land Owners within two weeks from the date the request is made from the Developer, such approval shall be deemed to have been given/dispensed with and CIL and/or the Project A Land Owners shall have no right to refuse the same and shall have no comments suggestions as the case may be and the Developer shall be entitled to proceed with the relevant matter as though the approval of CIL and/or the Project A Land Owners was given.

11.2.5. The Project A Land Owners shall upon execution of the POA, not do any act or deed that may have the effect of canceling or revoking the same, or in any manner prejudicing or affecting the power/authority vested in the Developer.

11.2.6. CIL and/or the Project A Land Owners shall not do or have any right to do any act or deed which tends to have the effect of interrupting the progress or completion of the development of the Part I of Project A Land as envisaged by this Agreement or which either renders the Developer incapable of performing its obligations under this Agreement or increases the burden of the Developer in performing its obligations under this Agreement of the above, Project A Land Owners shall not enter into any arrangement with any Person concerning the Part I of Project A Land or alienate or in any manner encumber the Part I of Project A Land.

11.2.7. All the taxes, duties, betterment charges and other levies of whatsoever nature including the property taxes in relation to the Part I of Project A Land, up to date of execution of this Agreement shall be borne by Project A Land Owners and the Developer shall not be responsible for the same.

11.2.8. The Parties shall ensure that all the disputes and differences between them are settled amicably and if there are any differences or disputes among them, the same must not

affect the development of the Project A over the Part I of Project A Land in any manner whatsoever.

11.2.9. CIL and the Project A Land Owners shall extend all support and co-operation, so that the Project A over the Part I of Project A Land is developed and implemented in compliance with the Applicable Law.

11.2.10. CIL hereby agrees and undertakes to ensure that the Project B Developer, TCJ, SJ and Sukendra shall render all assistance, do all such acts and things, file all such deeds/ declarations under the Haryana Apartment Ownership Act, 1983 or otherwise and execute all such documents as may be reasonably required by the Developer so as to ensure that both the Project A and Project B are developed harmoniously and in compliance with the provisions of the License and all other Approvals including provisions relating to the construction and development of the common areas and amenities on the Entire Project Land and such development being within the timeframes provided in the License / other Approvals.

11.2.11. CIL hereby agrees and undertakes to comply with and shall ensure that the Project B Developer complies with all the obligations under the Project B Development Agreement and that Project A Land Owners, CIL, TCJ, SJ, Sukendra or the Project B Developer do not do any act which in any way jeopardizes or invalidates or violates the Development Rights of the Developer granted hereunder and/ or the Approvals including the License and the letter of intent granted by DTCP Haryana.

11.2.12. In addition to the aforesaid, CIL hereby agrees and undertakes that it shall and shall ensure undertake that the development of the Project B in compliance with all Applicable Laws and Approvals. CIL shall and shall ensure that it shall keep all Approvals in respect of the Entire Project or any part thereof valid and in full force and effect. The performance of the obligations and covenants of the Developer under this Agreement shall inter alia be subject to the compliance of this Clause by CIL.

11.3. Obligations of the Developer

11.3.1. The Developer shall be responsible for development of the Project A over the Part I of Project A Land at its sole discretion and at its cost and expense in conformity with Applicable Laws & this Agreement.

11.3.2. The Developer shall remit to the Project A Land Owners the Consideration in accordance with the terms of this Agreement.

11.3.3. All facilities and amenities in the Buildings as required by the License conditions shall be provided by the Developer. The development shall be carried out in accordance with the Detailed Drawings.

11.3.4. The Developer shall be free to modify, if permitted under law, the Detailed Drawings and the specifications or make alterations from time to time. The Developer shall also be entitled to prepare new plans for the development of the Part I of Project A Land as they deem fit.

11.3.5. The Developer shall be entirely responsible for the construction and development of the Project A on the Part I of Project A Land and shall accordingly be entitled to appoint the Project Team.

11.3.6. The Developer shall be free to appoint a professional agency for the maintenance of the Buildings on the completion of the Project A over the Part I of Project A Land. The lessees or transferees shall pay charges at such rates as shall be deemed fit by

such agency. The agreements to lease or sale other documents executed with the prospective lessees or buyers including the memorandums of understanding to be executed with such lessees or transferees may have suitable provisions for the same.

11.3.7. The Developer shall comply at all times with all the Approvals including the License and shall not cause any act to jeopardize the development of Project A as well as Project B.

11.3.8. The Developer hereby agrees and undertakes to comply with the License conditions and to ensure that it shall not do any acts which in any way jeopardizes or invalidates or violates the Development of Project B being undertaken on Project B Land according to the Approvals including the License and the letter of intent granted by DTCP Haryana.

11.3.9. The Developer undertakes to comply with the obligations of providing various community infrastructure as required by DTCP, Haryana under the License conditions proportionate to the FSI acquired under this Agreement.

10.3.10 The Developer will be responsible for carrying out all construction and development in Project A Land, and any liability, litigation (including Provident Fund, labour (dispute) etc., that may arise on account of such construction and development activity shall be borne by the Developer, as long as such litigation or liabilities do not arise out of the ownership and title of Project A Land, or out of any deed, act or thing on the part of the Project A Land Owners, in which case the same shall be exclusively borne by the Project A Land Owners.

12. MAINTENANCE

Upon completion of the Project A, till the owners' association in respect to this Project A is formed, the Project A shall be maintained by the Developer and/or its nominee. All the present/future allottees / owners, occupants shall be governed by the rules framed by the Developer and/or the maintenance agency so nominated by the Developer from time to time in this regard. In this regard, the Developer shall be entitled to enter into management agreements with the residents of the Project A and/ or charge maintenance charges from the residents for the provision of such maintenance services on such terms and conditions as it may deem fit and proper in its sole discretion. It is expressly made clear that the maintenance society of the Project A would have nothing to do with the maintenance of the Project B which is being developed by Project B Developer.

13. TERMINATION

13.1. In the event (A) the conditions specified under Clause 2.2.2 are not fulfilled to the satisfaction of the Developer within the time period mentioned therein and/ or (B) CIL and/ or the Project A Land Owners default in complying with any one or more of its Specific Obligations hereunder, the Developer shall have the right in its sole discretion to terminate this Agreement by providing a notice of termination and demand ("Termination Notice") to CIL and the Project A Land Owners in that regard.

Notwithstanding upon the Developer providing the Termination Notice, this Agreement shall terminate with immediate effect except for those provisions specified in Clauses 1 (Defined Terms and Interpretation), 12 (Termination), 13 (Indemnity), 14 (Notices), 15 (Confidentiality), 16 (Governing Law) and 17 (Miscellaneous) which survive the termination of this Agreement shall remain in full force and effect; Further upon such termination the RSD, the Consideration amount paid and the Paid EDC/ IDC paid to the Project A Land

Owners shall become immediately due and payable. The Project A Land Owners hereby undertake to forthwith and without any demur or protest refund and/or cause CIL to refund and CIL hereby undertakes to refund the entire RSD amount along with the Consideration paid till the date of the Termination Notice and the Paid EDC / IDC forthwith upon receipt of the Termination Notice from the Developer in that regard. In the event the Project A Land Owners and/or CIL fail to refund the aforesaid amounts or any part thereof to the Developer within 30 days of the receipt of the Termination Notice, the Developer shall be entitled to receive an interest on the unpaid amount calculated @ of 15% per annum from the date of Termination Notice till the said amounts are actually paid to the Developer.

13.2. Without prejudice to its rights under law and subject to Clause 12.1 above, in the event of breach of any terms and conditions of this Agreement by any Party, the other Party shall be entitled to seek specific performance of this Agreement against the defaulting Party and neither Party shall be entitled to terminate this Agreement.

13.3. The Parties recognize and acknowledge that the Developer will be investing substantial sums of money and has entered into this Agreement on the specific understanding that the Project A Land Owners shall not revoke the Development Rights so granted to the Developer hereunder nor shall it be entitled to terminate this Agreement for any reason whatsoever. Nothing shall prevent the Parties from enforcing their rights under this Agreement in accordance with Applicable Law.

14. INDEMNITY

14.1. CIL and the Project A Land Owners hereby agree to jointly and severally indemnify and keep indemnified and hold harmless the Developer, its employees and agents from and against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s), demand(s), damages, litigation(s), taxes, levies, fees, charges, statutory claims or fine asserted, imposed, levied or assessed, claimed, demanded by any third party, Governmental Authority (a) upon/in respect of the Part I of Project A Land and/or the Project A or any part thereof relating to any periods prior to the execution of this Agreement; and/or (b) upon/in respect of the Entire Project Land and/or the Entire Project or any part thereof relating to any periods prior to or after the execution of this Agreement; and/or (c) for breach of any covenants, terms, obligations under this Agreement by CIL and/or the Project A Land Owners, its agents, servants or any person claiming through them, by paying an amount equivalent to the extent that such losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s), demand(s), damages, litigation(s), taxes, levies, fees, charges, statutory claims or fine asserted, imposed, levied or assessed, claimed, demanded have been claimed/paid by Developer to/by the third parties and/or concerned Governmental Authorities.

14.2. CIL and the Project A Land Owners hereby shall jointly and severally indemnify and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any defect in the title/ rights of Project A Land Owners and/or the Project A on account of any defect in the title/ rights of Project A Land Owners and/or the Project A Land Owners over the Entire Project Land or any part thereof. Further, CIL and the Project A Land Owners shall jointly and severally keep indemnified and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any failure on the part of CIL and/or the Project A Land Owners to discharge its liabilities and/or obligations under this Agreement or on account of any act(s) of omission(s) or commission(s) and/or misrepresentation(s) or for breach of any representation and warranties made by it under this Agreement. The Developer similarly hereby indemnifies and holds harmless CIL and the Project A Land Owners on account of any act(s) of omission(s) or commission(s) and/or misrepresentations or for breach of any representation and warranties made by it under this Agreement.

13. NOTICES

15.1. Any notice required or permitted to be given hereunder shall be in writing and shall be effectively served (i) if delivered personally, upon receipt by the other Party; (ii) if sent by prepaid courier service, airmail or registered mail, within five (5) days of being sent; or (iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender. Any notice required or permitted to be given hereunder shall be addressed to the address as given in the title to this Agreement.

15.2. Any Party hereto may change any particulars of its address for notice, by notice to the other in the manner aforesaid.

16. CONFIDENTIALITY

16.1. Each Party shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any Confidential Information of each other. Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives who have been advised of their obligation with respect to Confidential Information. The obligations of confidentiality do not extend to information which:

16.1.1. is disclosed to employees, legal advisers, auditors and other consultants of a Party provided such persons have entered into confidentiality obligations similar to those set forth herein; or

16.1.2. is disclosed with the consent of the Party who supplied the information; or

16.1.3. is, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or

16.1.4. is required to be disclosed pursuant to Applicable Law or is appropriate in connection with any necessary or desirable information to the Government of India; or

16.1.5. is generally and publicly available, other than as a result of breach of confidentiality by the Person receiving the information.

17. GOVERNING LAW AND JURISDICTION

17.1. This Agreement shall be governed and interpreted by, and construed in accordance with the laws of India. Courts at Gurgaon shall have jurisdiction to decide all matters, disputes and/or differences arising out of this agreement and/or directly / impliedly concerning this Agreement.

18. MISCELLANEOUS

18.1. No Partnership: Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party, except with the express prior written consent of the other Party.

18.2. Time: Any date or period as set out in any Clause of this Agreement may be extended with the written consent of the Parties failing which time shall be of the essence.

18.3. Independent Rights: Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

Counterparts: This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts.

18.5. **Variation:** Any variation of this Agreement (including its Annexures and Schedules) shall be binding on the Parties only if such variation is made by an instrument in writing and signed by duly authorised representatives of each of the Parties hereto. The expression "variation" shall include any variation, amendment, supplement, deletion or replacement however effected.

18.6. **Assignment:** No rights or liabilities under this Agreement shall be assigned by any of the Project A Land Owners and/or CIL.

Notwithstanding anything contained to the contrary, the Developer shall have the right to assign / novate/ transfer this Agreement and/or any of its rights and/or liabilities arising from this Agreement to any other entity and/or company for whole or part of the Project A on such terms and conditions as it may deem fit. For the purposes of this Clause, it is clarified that such an assignment shall not require any consent from any of the Project A Land Owners and/or CIL and the Project A Land Owners and CIL shall upon the request of the Developer, execute such documents and no objection certificates as may be required by the Developer for giving effect to such an assignment/ novation/ transfer, provided the assignee agrees to comply with all the terms and conditions applicable to the Developer as contained herein.

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

18.8. **Severability:** If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

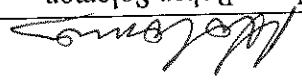
18.9. **Costs:** Each Party shall bear their own costs and expenses (including legal costs and expenses) incurred in relation to the negotiation, preparation and execution of this Agreement.

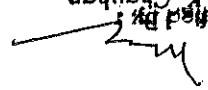
18.10. **Supersession:** Except as otherwise agreed between the Parties, this Agreement constitutes the entire agreement between the Parties as to its subject matter and supercedes any previous understanding or agreement prior to execution of this agreement.

18.11. **Specific Performance:** This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.

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

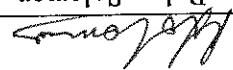
Signed and delivered for and on behalf of
Project A Land Owner 1


Name: Rohan Solomon
Title: Director


Mahesh K. Chauhan
Advocate
Distt. Courts, Gurgaon

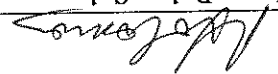
Signed and delivered for and on behalf of
Project A Land Owner 2

Name: Rohan Solomon
Title Director



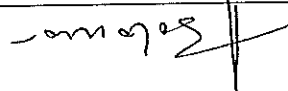
Signed and delivered for and on behalf of
Project A Land Owner 3

Name: Rohan Solomon
Title Director



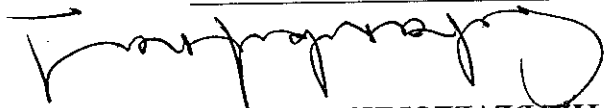
Signed and delivered for and on behalf of
Project A Land Owner 4

Name: Ashok Solomon
Title Individual



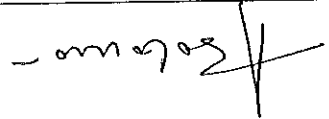
Signed and delivered for and on behalf of
THE DEVELOPER

Name: Getamber Anand
Title: Director

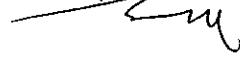


Signed and delivered for and on behalf of
CIL

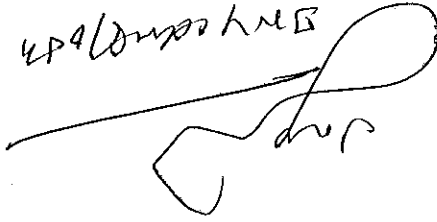
Name: Ashok Solomon
Title: Director



Mahesh K. Chauhan
Advocate, Gurgaon



BRV 2009/1643 H.S. YASAS
8201, Buryan APV.
Put 30 See 6
Answer was 2000
29



[Handwritten signatures and initials]

G.Total: 158-3 Or 19.768 Acres

Total: 23-19 Or 2.993 Acres

Village	Rect.No.	Khila No.	Area K-M
Babupur	11	13	8-0
		18	7-19
		19	8-0

3. Detail of land owned by Tara Chand S/o Sh. Raja Ram 3/4 share, Smt. Sushama W/o Sh. Tara Chand 1/4 share village Babupur, District Gurgaon.

Total: 16-0 Or 2.00 Acres

Village	Rect.No.	Khila No.	Area K-M
Babupur	11	8/2	5-4
		9/1	5-8
		12/2	5-8

2. Detail of land owned by Smt. Sukendra W/do Sh. Ramesh village Babupur, District Gurgaon.

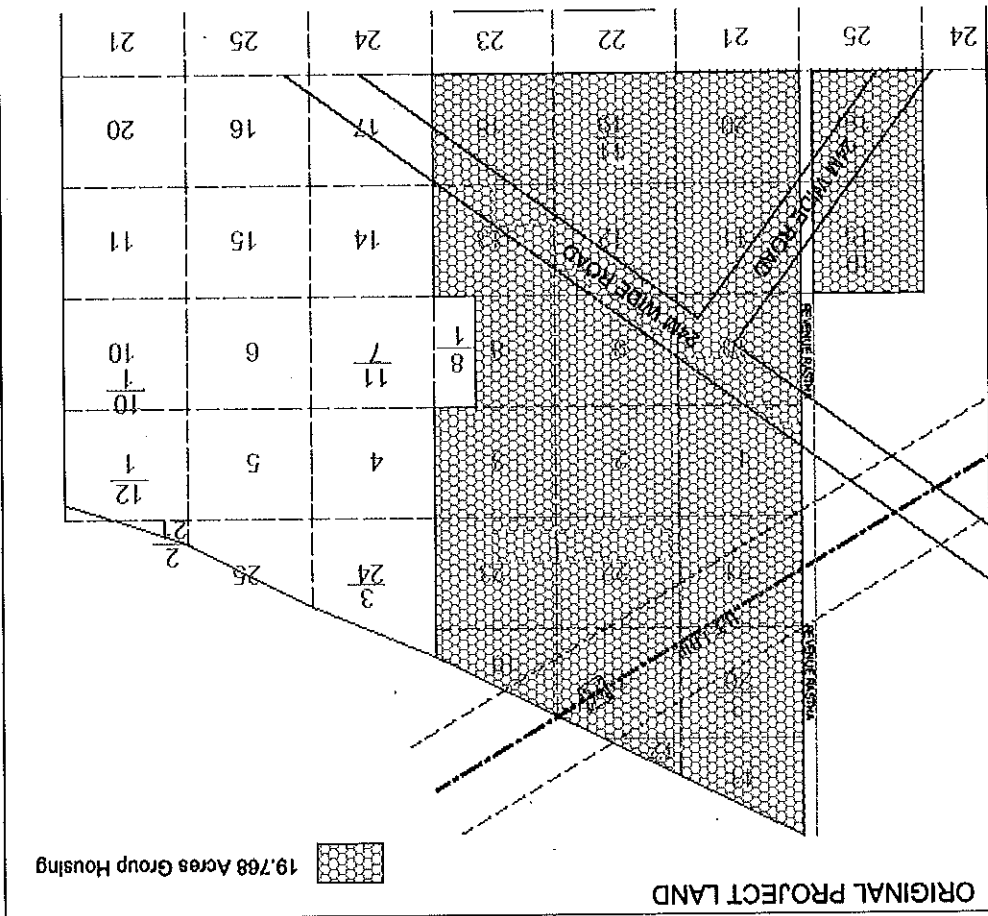
Total: 118-4 Or 14.775 Acres

Village	Rect.No.	Khila No.	Area K-M
Babupur	11	11	5-7
		18	4-13
		19	9-4
		20	8-0
		21	8-0
		22	8-0
		23	8-0
		15	7-4
		16	6-12
		1	8-0
		2	8-0
		3	8-0
		9/2	2-12
		10	6-14
		11	8-0
		12/1	2-12
		20	8-0
		26	1-6

1. Detail of land owned by M/s. Raj Kiran Pvt Ltd 748/2689 share, M/s. Vidu Properties Pvt Ltd 588/2684 share, M/s. Ashok S/o Shri E.H. Solomon 668/2684 share, M/s. Madhyanchal Leasing Ltd 686/2684 share village Babupur, District Gurgaon.

PART A - ORIGINAL PROJECT LAND which is marked in the Map I annexed to this Annexure I

Handwritten signatures and initials: *h*, *24*, *JHG*



MAP I





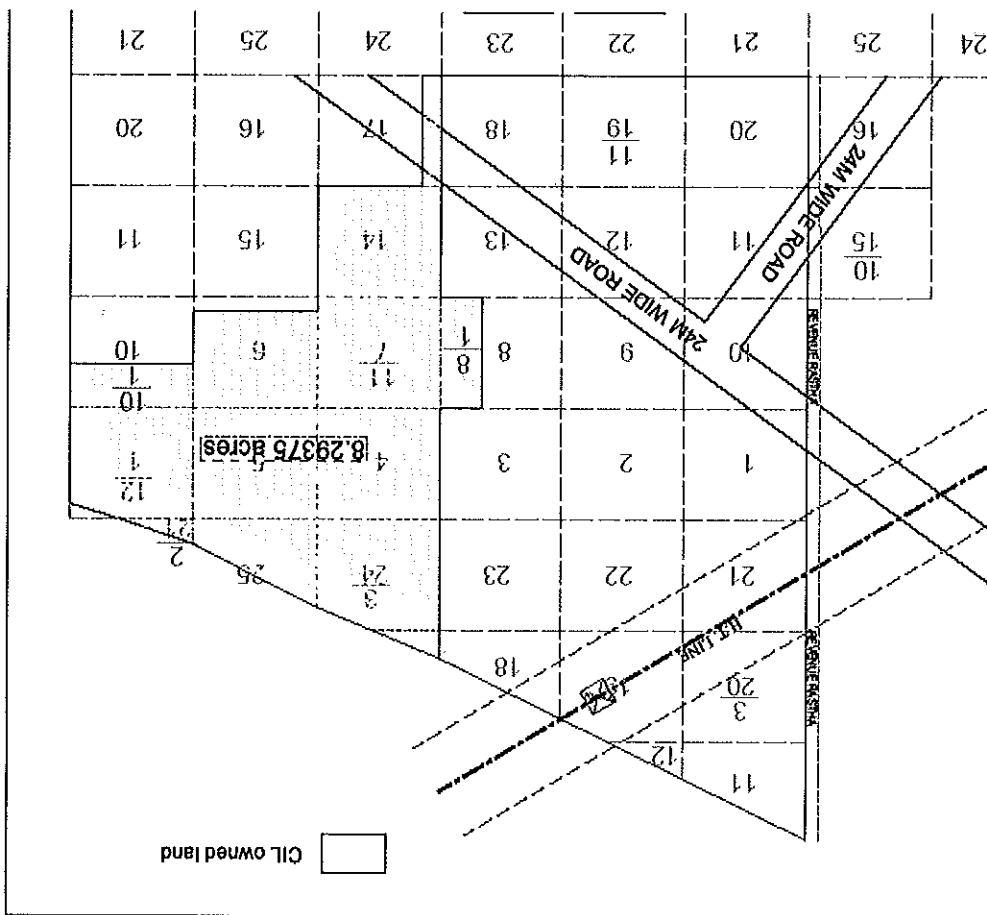
CIL Owned Land is marked in the Map II annexed to this Annexure I

Rectangle/Mustafi No.	Khasra No.	Area (Kanal - Maria)
2	21	0 - 11
3	24	8 - 4
	25	3 - 18
11	4/1	6 - 18
	5/1	6 - 18
12	1/1	6 - 14
11	4/2	1 - 2
	5/2	1 - 2
	6/1	6 - 16
	7	8 - 0
	8/1	2 - 16
	14	8 - 0
	17/2	1 - 4
	10/1	3 - 2
12	1/2	1 - 2
Total	15 Plots	66 - 7 (8.29375 acres)

Lands measuring 66 Kanal 7 Marias i.e. 8.29375 acres owned by Chintels India Limited (CIL) approximately comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana:

PART B - CIL OWNED LAND

Handwritten signatures and initials: "B", "E", and "TMM".



MAP II

PART C - REMAINING LICENSED LAND

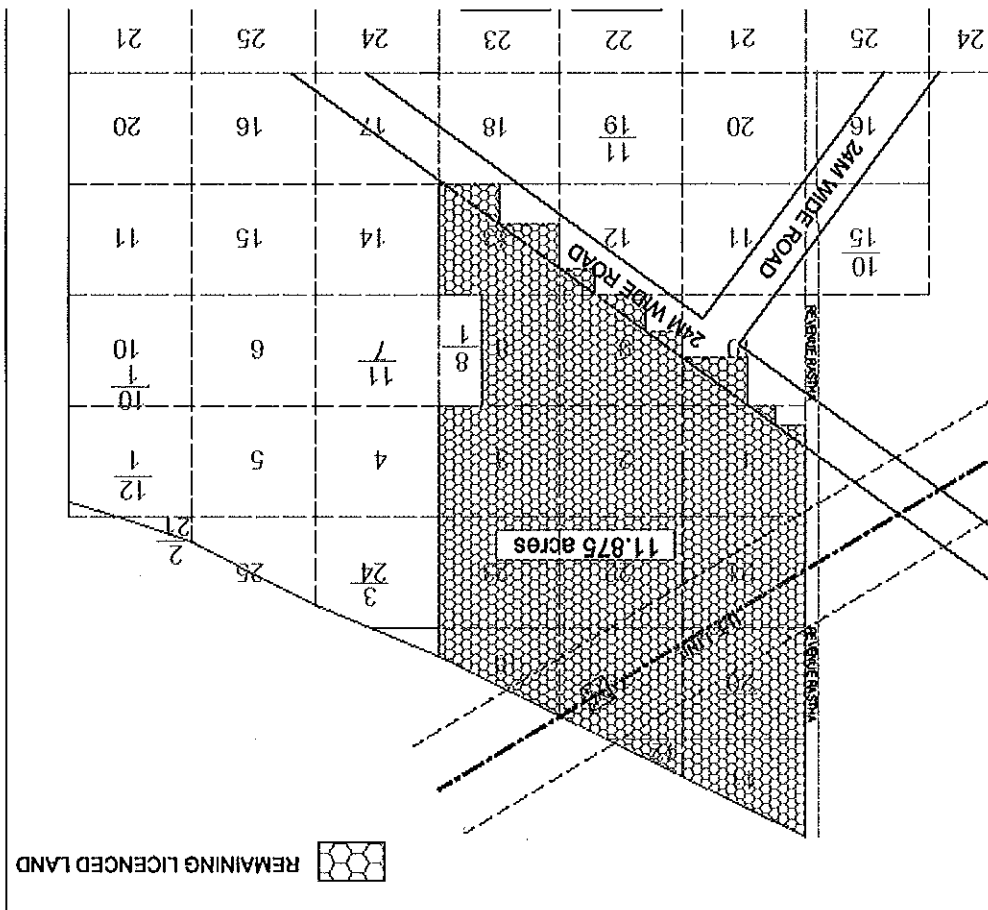
Lands measuring 11.875 acres approximately comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana

Land Owned by	Rectangle/ Mustafil No.	Khasra No.	Area (Kanal - Marla)		
Raj Kiran (748/2684 share); Vidu Properties (588/2684 share); Mr. Ashok Solomon (668/2684 share); Madhyanchal Leasing (680/2684 share)	3	11	5-7		
		18	4-13		
		19	9-4		
		20	8-0		
		21	8-0		
		22	8-0		
		23	8-0		
		1	7-12		
		2	8-0		
		3	8-0		
		9/2	1-14.5		
		10	0-15		
		Total			14 Plots 77 - 5.5 (9.659375 acres)
		Mrs. Sukendra	11	8/2	5-4
9/1	5-6.5				
12/2	0-15				
Total				3 Plots 11 - 5.5 (1.409375 acres)	
Tara Chand Jain (3/4 share); Sushma Jain (1/4 share);	11	13	6-9		
		Total			1 Plot 6 - 9 (0.80625 acres)




Remaining Licensed Land is marked in the Map III annexed to this Annexure I

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Handwritten signatures and initials: *FR*, *3*, *FRO*



MAP III

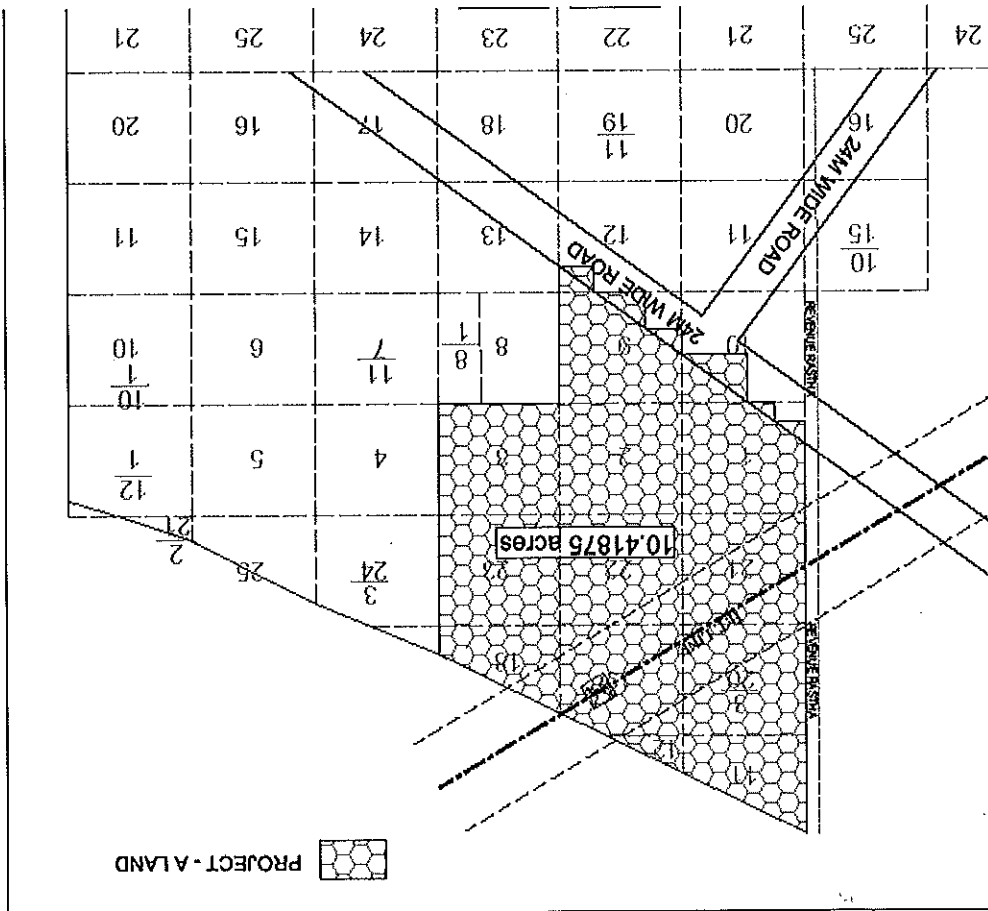
Project A Land is marked in the Map IV annexed to this Annexure I

Land Owned by	Rectangle/ Mustail No.	Khasra No.	Area (Kanal - Marla)		
Raj Kiran (748/2684 share); Vidu Properties (588/2684 share); Mr. Ashok Solomon (668/2684 share); Madhyanchal Leasing (680/2684 share)	3	11	5-7		
		18	4-13		
		19	9-4		
		20	8-0		
		21	8-0		
		22	8-0		
		23	8-0		
		1	7-12		
		2	8-0		
		3	8-0		
		9/2	1-14.5		
		10	0-15		
		14 Plots		77-5.5 (9.659375 acres)	
		Mrs. Sukendra	11	9/1	5-6.5
12/2	0-15				
2 Plots		6-1.5 (0.759375 acres)			
Total					

Lands admeasuring approximately 10.41875 acres comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana

PART D - PROJECT A LAND

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MAP IV

PART E - PROJECT B LAND

Lands parcel admeasuring approximately 9.75 acres comprised in the following revenue numbers situated in Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana

1. Land Owned by Project B Land Owner

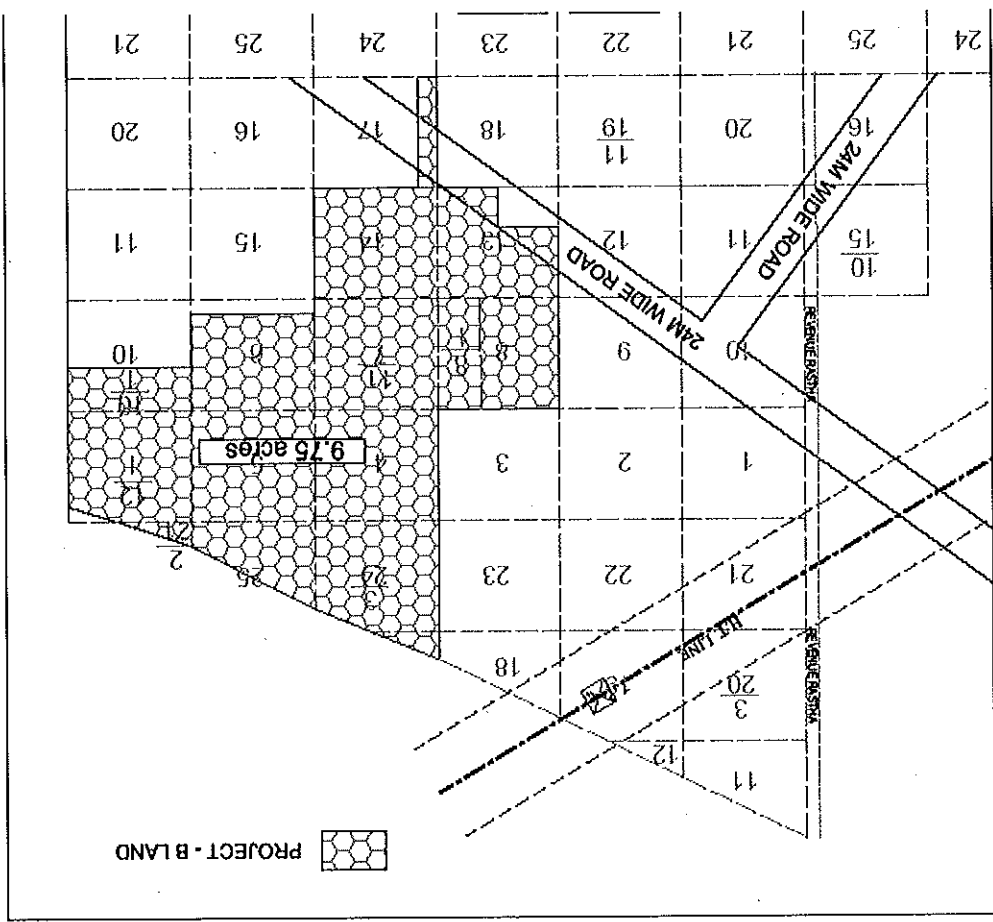
Land Owned by	Rectangle/ Mustafii No.	Khasra No.	Area (Kanal - Maria)
Mrs. Sukendra	11	8/2	5 - 4
		Total	5-4 (0.65 acres)
Tara Chand Jain (3/4 share); Sushma Jain (1/4 share);	11	13	6 - 9
		Total	6-9 (0.80625 acres)

II. CH. Owned Land:

Rectangle/Mustafii No.	Khasra No.	Area (Kanal - Maria)
2	21	0 - 11
3	24	8 - 4
	25	3 - 18
11	4/1	6 - 18
	5/1	6 - 18
12	1/1	6 - 14
11	4/2	1 - 2
	5/2	1 - 2
	6/1	6 - 16
	7	8 - 0
	8/1	2 - 16
	14	8 - 0
	17/2	1 - 4
	1/2	1 - 2
	10/1	3 - 2
	Total	15 Plots

Project B Land is marked in the Map V annexed to this Annexure I

Handwritten initials: H, H, and HRC



MAP V

ANNEXURE 2

ENTIRE PROJECT

PART A

Project A

Sector 109, Gurgaon - Project A

Investment Plan	ATS
Total Investment Amount (In Rs.)	
INR 130 Crores	

Area Statement	Sq. M	Sq Ft
Plot area	42085.76	453011.17
5% amenity open space	0.00	0.00
Net plot area	42085.76	453011.17
FSI	1.75	
FSI Credit Available by TDR	73650.09	792769.55
Permissible BUA		20%
Loading		
Total Saleable Area		
9,51,323.46		

PART B

PROJECT B

Sector 109, Gurgaon - Project B

Investment Plan	ATS
Total Investment Amount (In Rs.)	

Area Statement	Sq. M	Sq Ft
Plot area	39534.13	425545.39
5% amenity open space	0.00	0.00
Net plot area	39534.13	425545.39
FSI	1.75	
FSI Credit Available by TDR	69184.73	744704.43
Permissible BUA		20%
Loading		
Total Saleable Area		
8,93,645.32		

Handwritten signatures and initials: CHD, H, H

ANNEXURE 3
FORMAT OF IRREVOCABLE POWER OF ATTORNEY

IRREVOCABLE POWER OF ATTORNEY made and executed at Gurgaon on this 8th Day of October, 2011.

TO ALL TO WHOM these presents shall come We, [name and details of the person giving the POA] (hereinafter referred to as "the Owner" and/or "We", which expression shall unless repugnant to the context hereof shall include its successors and permitted assigns) [through its Director Mr. [●], S/o. Mr. [●] duly authorized by a board resolution dated [●] to be retained for persons which are companies.

WHEREAS:

A. We are the sole and exclusive owner and are in possession of the immovable property admeasuring approximately [●] acres located at [●], the details of which are contained in Schedule A hereto ("Schedule Land").

B. We have entered into a Development Agreement dated [●] (hereinafter referred to as the "Agreement") with [●], a company incorporated under the Companies Act, 1956, having its registered office at [●] represented herein by [●] (hereinafter referred to as the "Developer" which expression shall, unless repugnant to the context, be deemed to include its successors and permitted assigns) in terms of which the entire Development Rights over Schedule Land has been granted exclusively to the Developer. The Schedule Land is a part of the Project A Land (as defined in the Agreement).

C. We recognize that the Developer has invested substantial money for the development of the Project A on the Schedule Land and contemplates under and requires enabling powers to perform its functions and/or obligations under the Agreement.

D. Accordingly, We are desirous of executing in favour of the Developer this special irrevocable power of attorney in consideration of the obligations undertaken by the Developer under the Agreement authorizing the Developer to deal with the Schedule Land and exercise all rights in respect thereof, which we hereby do in the manner hereinafter appearing.

NOW KNOW WE ALL AND THESE PRESENTS WITNESS that We, the executant above named do hereby nominate, constitute and appoint the Developer to be true and lawfully constituted attorney of the Owner and in its name and/or on its behalf to do all acts, matters and things and/or execute, perform or cause to be done, executed and performed from time to time, at its sole discretion, as effectively as We can, all or any of the following acts, deeds or things namely:

1. To enter upon the Schedule Land, survey the same, prepare layout, construction and service plans, detailed drawings, etc., construct a temporary site office and carry out the work of development, construction and completion of the Project A comprising of a group housing colony on the Schedule Land.

2. To represent and act on behalf our behalf in all offices of the President of India, Governor of Haryana, Haryana Urban Development Authority ("HUDA"), DTCP, Haryana State Electricity Board or any other Government Authority, local body and to sign, follow up and make any letter, document and petition for all or any licenses, permissions, Approvals including the License or any renewal thereof, sanction and consents required in connection with the work of development and construction of the Project A on the Schedule Land including sanctions and approvals of layout plan, building plans, zoning plans, completion certificates etc., as required under Applicable Laws, rules, regulations, orders, notifications for the development, construction and completion of buildings and structures and for the purposes incidental there to

3. To prepare, consolidate, sign and furnish and file all relevant data(s), applications, undertakings, affidavits, etc., in the prescribed format for grant of all licenses, approvals, sanctions, consents and registrations for development of the Schedule Land and from the concerned Government Authorities;
4. To sign, execute, affirm, declare, verify, file, submit, furnish all applications and documents, deeds, information before various authorities and departments of the relevant Government, Authority wherein applications, undertakings, declarations, etc., or any other document as may be required to be filed in connection with the Agreement;
5. To do all necessary acts, deeds and things towards completion of the Project A including, without limitation to apply for and obtain the permits and quotas of the building material, to appoint or engage any employees, executives, contractors, architects, labour contractor, workman, electrician, plumbers, engineers and any other person (s) for completion of the construction, additions, alterations to sign any contracts, appointment letter, representation, furnished any indemnities, guarantees, to deposit securities and obtain discharges thereof including making application and obtaining any forms, sewage connection, completion certificate and to pay any compounding fee, composition fee, regularization fee, betterment charges on such terms and condition as our Attorney lawfully deems fit and proper.
6. To appear before HUDA or any government authority, department, statutory body or other designated authority as may be required from time to time so as to carry out any of the purpose or power mentioned in this present and to make, sign and submit any application, reply, affidavit, undertaking, agreement, appeal, compromise, withdrawal, exchange with HUDA, as may be required in connection therewith including the filling of appropriate legal proceedings wherever necessary.
7. To obtain refund of all securities, amounts and other deposit made with the concerned departments in the name of the Owner or in its name and to give receipt thereof.
8. To get the Schedule Land assessed/re-assessed and to deposit all types of fees, charges, securities deposits, demand, dues and taxes with regard to the Schedule Land / Project A with any concerned authority to obtain the receipts, to obtain No Objection Certificates from the concerned Income Tax Department, to make appeals and contest the same against any demands or assessment etc. and to compromise the same before any Court of law.
9. To develop the Schedule Land on such terms and conditions as may be deemed fit and to take steps in this regard to alienate, encumber, sell, exploit, mortgage, charge, lease, license or otherwise deal with the building/ units therein together with proportionate land in any manner as it may deem fit in order to give effect to the provisions of the Agreement.
10. To create a mortgage over the Schedule Land or any portion thereof by way of English Mortgage/ deposit of title deeds/ simple mortgage or in any other manner as it may deem fit.
11. At the cost of the Owner, to take such steps as to ensure that the representations and warranties offered by the Owner are true, complete and accurate.
12. To perfect the title to the Schedule Land (if any defect is found therein) by making such lawful compromises and/or payments as may be necessary therein to any claimant of right or interest in the Schedule Land at the cost of the Owner.

and make payment of charges due and receive payments, refunds and to take all necessary steps and to do or to be done all such acts, matters and things for the purposes aforesaid.

130 To execute all relevant agreements or term-sheets or memorandums of understandings and agreements to sale in favour of prospective buyers/lessors/associations of homeowners for transfer of the buildings constructed on any part of the Schedule Land together with proportionate land, easementary rights and other relevant appurtenants and rights and intents and to retain such portions of the buildings, spaces in its own name and for such price and on such terms and conditions as the Developer may think fit and expedient and to execute the relevant documents pertaining thereto.

14. To receive from the said purchaser (s) or lessee (s) or their heirs and assigns the price or lease money and give effective receipts and discharges for the same in its own name and to retain the money up to itself and appropriate the same in any manner it may deem fit and proper.

15. To borrow money (s) from any financial and banking institutions and / or institutions and / or private parties by offering the Schedule Land as security to pay loans, other financial facilities and assistance from such persons and/or institutions and on such terms as the Developer may deem fit.

16. To issue, sign no objection certificate/ permission to mortgage in favour of financial institutions, banks etc. to enable the prospective purchasers in the proposed Project A to raise housing loan and to do all act, deed and things in this regard including mortgage of land underneath the building etc.

17. On completion of the Project A, and or full discharge of consideration with respect to the Project A Land to transfer and convey rights, title and interest in the Schedule Land, as agreed to be sold / leased to different prospective purchaser (s) / lesser (s) and to execute the relevant documents including the sale deed (s) thereof.

18. To appear on our behalf before the Registrar or Sub - Registrar or any other authority competent in this behalf, for registration of the said deeds and documents and admit the execution thereof and give acknowledgement / receipts of the said documents and to receive them back when they have been duly registered and to sign and deliver proper receipts for the same.

19. To institute, conduct, defend, compromise or abandon any legal proceeding and other matters concerning the Schedule Land and to appear and act on 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 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 mukhatarnamas, vakalatnamas and warrant of attorney, whenever the said attorneys shall think expedient and proper to do so.

20. To serve on the appropriate authority or person a notice requiring the purchase of all or any portion of the Schedule Land or any interest therein in respect of which a right to serve such a notice may be conferred by or under any statute or agreement or on any other ground and to take such steps or proceedings including the compromise of any claim in relation to any such notice as they may think fit.

21. To warn off and prohibit and if necessary proceed against in due form of law against all trespassers on the Schedule Land and to take appropriate steps whether by action or otherwise to abate all nuisance.

22. To represent the executants before all government agencies such as DTCP/Municipal Corporation / Committees, Electricity Department, Telephone Department, Water Department, Sewage Department for the purpose of development of the Project on the Schedule Land.

24. To delegate any or all of the powers as mentioned above or any other, for or on behalf of the Owner, to one or more persons and to revoke such delegation of authority at pleasure.

24. Generally to do all such acts, deeds and things done or caused to be done as may be necessary or expedient in connection with the Schedule Land or Project A by the said attorneys or by any of their delegate or delegates. The attorney or its assigns shall not be entitled to do any act, deed or thing or to execute any document which in the opinion of the Court of Competent jurisdiction or any regulatory authority having jurisdiction over the subject matter directly / impliedly violate, infringes or amounts to breach of any statute, rule or guidelines. In no event shall the Executant become bound by any act of the attorney which in the opinion of the Court of competent jurisdiction or any regulatory authority having jurisdiction over the subject matter infringes or violates any provision of law or which subsequently becomes illegal by virtue of any statute, rule or guidelines framed by any authority.

The capitalized terms used hereunder and not specifically defined have the same meaning as ascribed to them under the Agreement.
We hereby acknowledge and confirm that this power of attorney is coupled with interest pursuant to the rights granted to the Attorney under the Development Agreement and as such will be irrevocable.
AND We hereby agree to ratify and confirm all and whatsoever the said Developer shall or may lawfully do or cause to be done in connection with and by virtue of these presents.
IN WITNESS WHEREOF I have hereunder set my hands on the say and date first hereinabove mentioned.

EXECUTANT



WE ACCEPT

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2.

WITNESSES :

**SCHEDULE A
SCHEDULE LAND**



Handwritten notes:
IN WITNESS WHEREOF I have hereunder set my hands on the say and date first hereinabove mentioned.
Plat 30 Sec 6
R. 101 Bldg in App.
11/10/2012
11/10/2012
11/10/2012

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हरियाणा HARYANA

C 348050

POWER OF ATTORNEY

This POWER OF ATTORNEY made and executed at Gurgaon on this 3rd Day of September, 2012.

TO ALL TO WHOM these presents shall come we:

- (i) Mr. Ashok Solomon, S/o Late Shri E.H. Solomon, resident of 44, Golf Links, New Delhi - 110 003.
- (ii) Raj Kiran Private Limited, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi - 110 048 through its Director Mr. Ashok Solomon authorized vide resolution passed by the board of directors on 3rd October, 2011.
- (iii) Vidu Properties. Private Limited, a private company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi - 110 048 through its Director Mr. Ashok Solomon, authorized vide resolution passed by the board of directors on 3rd October, 2011.
- (iv) Madhyanchal Leasing Limited, a public limited company duly incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi - 110 048 through its Director Mr. Ashok Solomon, authorized vide resolution passed by the board of directors on 3rd October, 2011.

(Persons detailed in (i) to (iv) above are hereinafter collectively referred to as the "Executants" and individually as the "Executant", as the context may require), hereby severally grants this power of attorney in favour of:

Almond Infrabuild Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 711/92, Deepali, Nehru Place, New Delhi 110 019 through its Director Mr. Getamber Anand (hereinafter referred to as the "Developer" which expression shall, unless repugnant to the context, be deemed to include its successors and permitted assigns).

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500+500+100+100 = 1200/-

40885

Ashok Solomon S. H. E.H. Solomon

प्रलेख नः 608

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44 डीड (संबंधी) विवरण
44 डीड (संबंधी) विवरण
16/09/2012 P.A.

डीड का नाम	GPA
तहसील/सब-तहसील	गुडगांवा
गांव/शहर	बाबूपुर
धन संबंधी विवरण	
रजिस्ट्रेशन फीस की राशि	100.00 रुपये
स्टाम्प ड्यूटी की राशि	500.00 रुपये
पेस्टिंग शुल्क	2.00 रुपये

VIKAS SHARMA

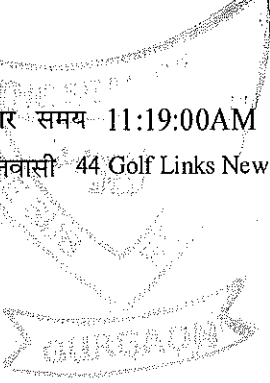
14 AUG 2012

Drafted By: C.P. Batheja Adv.

यह प्रलेख आज दिनांक 13/09/2012 दिन गुरुवार समय 11:19:00AM बजे श्री/श्रीमती/कुमारी Ashok Solomon पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी E.H. Solomon निवासी 44 Golf Links New Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

Ashok Solomon



उप/सयुक्त पंजीयन अधिकारी
गुडगांवा

श्री Ashok Solomon, Raj Kiran Pvt.Ltd thru (OTHER), Vidu Properties Pvt.Ltd. thru (OTHER), Madhyanchal Leasing Ltd. thru (OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Getamber Anand प्राधिकृत हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी S.C. Arora पुत्र/पुत्री/पत्नी श्री निवासी Adv. Gurgaon व श्री/श्रीमती/कुमारी Amit Astshana पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी R.G. Asthana निवासी S-203 GK-I Indrapuram Ghaziabad (U.P.) ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 13/09/2012

उप/सयुक्त पंजीयन अधिकारी
गुडगांवा

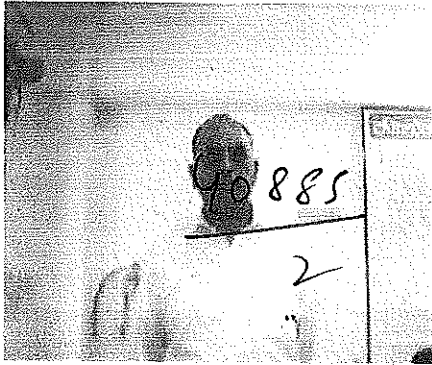


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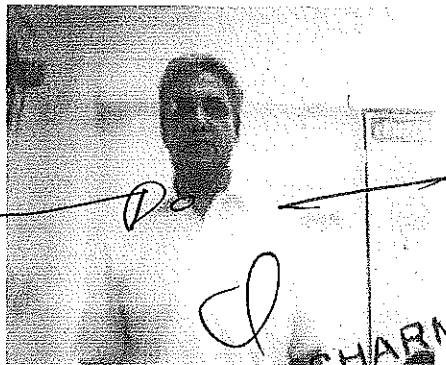
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- A. The Executants have entered into a Development Agreement dated March 27, 2012 (hereinafter referred to as the "Agreement") in favour of the Developer in terms of which the Executants have granted the entire Development Rights over the immovable property admeasuring approximately 9.65 acres(77 Kanal 5.5 Marla) located at Sector 109, Village Babupur, Tehsil and District Gurgaon, Haryana in the aggregate (hereinafter referred to as the "Project A Land", which is morefully described in the Agreement) exclusively to the Developer.
- B. Out of the said Project A Land, each of the Executants is the sole and exclusive owner of the land detailed in Schedule A hereto against the name of such Executant and is hereinafter referred to as the "Schedule Land" of such Executant.
- C. Prior to the aforesaid Agreement, the Executants had also entered into a development agreement dated October 8, 2011 with the Developer, pursuant to which each of the Executants had also issued separate powers of attorney, each dated October 8, 2011 in favour of the Developer ("Earlier POAs").
- D. The Executants recognize that the Developer has invested substantial money for the development of the Project A on the Schedule Land contemplated under the Agreement and pursuant to the Agreement requires enabling powers to perform its functions and/or obligations under the Agreement.
- E. Accordingly, the Executants are desirous of executing in favour of the Developer this power of attorney in consideration of the obligations undertaken by the Developer under the Agreement authorizing the Developer to deal with the Schedule Land owned by them respectively and exercise all rights in respect thereof, which each of the Executants hereby do in the manner hereinafter appearing.
- F. The Executants also agree and affirm that the Developer may have carried out certain acts in exercise of the powers conferred to it under the Earlier POAs, and are therefore also desirous of ratifying and confirming all such acts done by the Developer in exercise of such powers, including creation of mortgage over the Schedule Land in favour of any third party on the

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प्राधिकृत

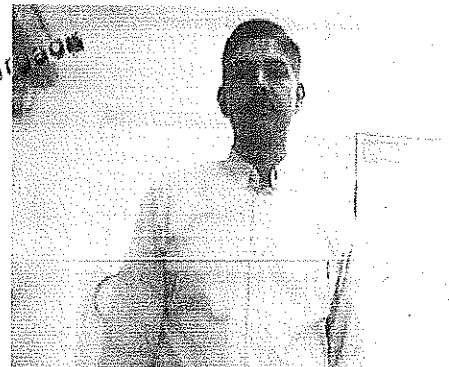
VIKAS SHARMA

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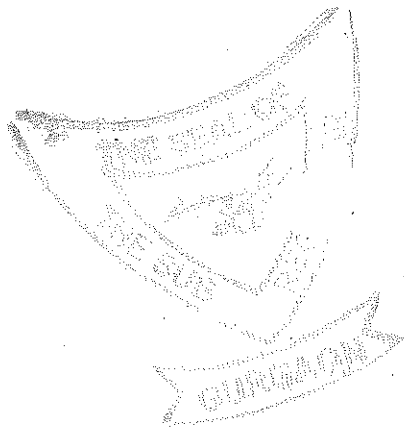
Stamp Vendor, Gurugram



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उप / सयुक्त पंजीयन अधिकारी






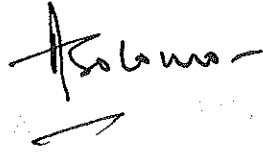


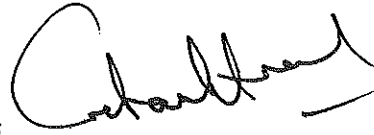



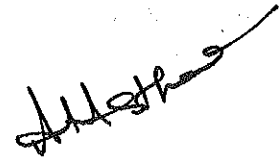
हरियाणा HARYANA

K 421540

Executants behalf and the said Earlier POAs granted in favour of the Developer by each of the Project A Landowners stand replaced and superseded by this Power of Attorney.

NOW KNOW WE ALL AND THESE PRESENTS WITNESS that each of the Executants above named do hereby severally nominate, constitute and appoint the Developer to be the true and lawfully constituted attorney of such Executant and in its name and/ or on its behalf to do all acts, matters and things and/or execute, perform or cause to be done, executed and performed from time to time, at its sole discretion, as effectively as such Executant can, all or any of the following acts, deeds or things namely:

1. To enter upon the Schedule Land owned by such Executant, survey the same, prepare layout, construction and service plans, detailed drawings, etc., construct a temporary site office and carry out the work of development, construction and completion of the Project A comprising of a group housing colony on such Schedule Land.
2. To represent and act on behalf its behalf in all offices of the President of India, Governor of Haryana, Haryana Urban Development Authority ("HUDA"), DTCP, Haryana State Electricity Board or any other Government Authority, local body and to sign, follow up and make any letter, document and petition for all permissions, Approval sanction and consents required in connection with the work of development and construction of the Project A on the Schedule Land owned by such Executant including sanctions and approvals of layout plan, building plans, zoning plans, completion certificates etc., as required under Applicable Laws, rules, regulations, orders, notifications for the development, construction and completion of buildings and structures and for the purposes incidental there to and make payment of charges due and receive payments, refunds and to take all necessary steps and to do or to be done all such acts, matters and things for the purposes aforesaid.
3. To prepare, consolidate, sign and furnish and file all relevant data(s), applications, undertakings, affidavits, etc., in the prescribed format for, approvals, sanctions, consents and registrations for development of the Schedule Land owned by such Executant from the concerned Government Authorities.

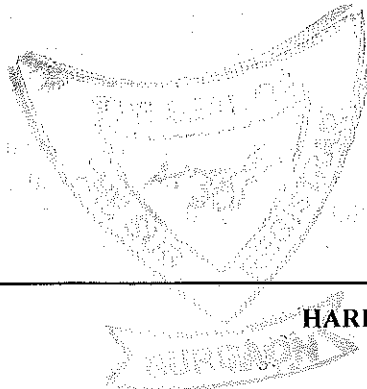
पेशकर्ता	Ashok Solomon		
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पेशकर्ता			
पेशकर्ता			
			VIKAS SHARMA
			14 AUG 2012
			Stamp Vendor, Gurgaon
पेशकर्ता			
प्राधिकृत	Getamber Anand		
गवाह	S.C. Arora		
गवाह	Amit Astshana		

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 608 आज दिनांक 13/09/2012 को बही नः 4 जिल्द नः 1,012 के पृष्ठ नः 153 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 4 जिल्द नः 142 के पृष्ठ सख्या 13 से 14 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहो ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनांक 13/09/2012

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उप/सयुक्त पंजीयन अधिकारी
गुडगांवा



हरियाणा HARYANA

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4. To sign, execute, affirm, declare, verify, file, submit, furnish all applications and documents, deeds, information before various authorities and departments of the relevant Government Authority wherein applications, undertakings, declarations, etc., or any other document as may be required to be filed in connection with the Agreement.
5. To do all necessary acts, deeds and things towards completion of the Project A including, without limitation to apply for and obtain the permits and quotas of the building material, to appoint or engage any employees, executives, contractors, architects, labour contractor, workman, electrician, plumbers, engineers and any other person (s) for completion of the construction, additions, alterations to sign any contracts, appointment letter, representation, furnished any indemnities, guaranties, to deposit securities and obtain discharges thereof including making application and obtaining any forms, sewage connection, completion certificate and to pay any compounding fee, composition fee, regularization fee, betterment charges on such terms and condition as our Attorney lawfully deems fit and proper.
6. To appear before HUDA or any government authority, department, statutory body or other designated authority as may be required from time to time so as to carry out any of the purpose or power mentioned in this present and to make, sign and submit any application, reply, affidavit, undertaking, agreement, appeal, compromise, withdrawal, exchange with HUDA, as may be required in connection therewith including the filling of appropriate legal proceedings wherever necessary.
7. To get the Schedule Land owned by such Executant assessed/ re-assessed and to deposit all types of fees, charges, securities deposits, demand, dues and taxes with regard to such Schedule Land / Project A with any concerned authority to obtain the receipts, to obtain No Objection Certificates from the concerned Income Tax Department, to make appeals and contest the same against any demands or assessment etc. and to compromise the same before any Court of law.
8. To develop maximum FSI as provide in the aforesaid Agreement executed on 27th March 2012, on the Schedule Land owned by such Executant on such terms and conditions as may be deemed fit and to take steps in this regard to alienate, encumber, convey, sell, exploit, transfer, mortgage, charge, lease, license or otherwise deal with the building/ units therein together with

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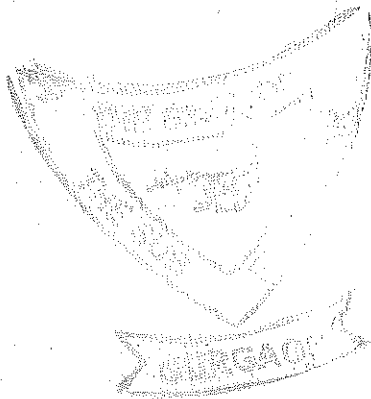
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VIKAS SHARMA

14 AUG 2012

Stamp Vendor, Gurgaon



proportionate land in any manner as it may deem fit in order to give effect to the provisions of the Agreement.

9. To create a mortgage over the Schedule Land owned by such Executant or any portion thereof by way of English Mortgage/ deposit of title deeds/ simple mortgage or in any other manner as it may deem fit.
10. At the cost of such Executant, to take such steps as to ensure that the representations and warranties offered by such Executant are true, complete and accurate.
11. To perfect the title to the Schedule Land (if any defect is found therein) of such Executant by making such lawful compromises and/or payments as may be necessary therein to any claimant of right or interest in such Schedule Land at the cost of such Executant.
12. To execute all relevant agreements or term-sheets or memorandum of understandings and agreements to sale, sale deeds in favour of prospective buyers/lessees/ associations of homeowners for transfer of the buildings constructed on any part of the Schedule Land owned by such Executant together with proportionate land, easementary rights and other relevant appurtenants and rights and intents and to retain such portions of the buildings, spaces in its own name and for such price and on such terms and conditions as the Developer may think fit and expedient and to execute the relevant documents pertaining thereto.
13. To receive from the said purchaser (s) or lessee (s) or their heirs and assigns the price or lease money and give effective receipts and discharges for the same in its own name and to retain the money up to itself and appropriate the same in any manner it may deem fit and proper.
14. To execute any deed, rectification deed and to execute any other document with respect to all or any built up area on the scheduled land and to get the same registered with the registration authority.
15. To borrow money (s) from any financial and banking institutions and / or institutions and / or private parties by offering the Schedule Land owned by such Executant as security to pay loans, other financial facilities and assistance from such persons and/or institutions and on such terms as the Developer may deem fit.
16. To issue, sign no objection certificate/ permission to mortgage in favour of financial institutions, banks etc. to enable the prospective purchasers in the proposed Project A to raise housing loan and to do all act, deed and things in this regard including mortgage of land underneath the building etc.
17. On completion of the Project A, to transfer and convey rights, title and interest in the Schedule Land owned by such Executant, as agreed to be sold / leased to different prospective purchaser (s) / lesser (s) and to execute the relevant documents including the sale deed (s) thereof.
18. To appear on our behalf before the Registrar or Sub – Registrar or any other authority competent in this behalf, for registration of the said deeds and documents and admit the execution thereof and give acknowledgement / receipts of the said documents and to receive them back when they have been duly registered and to sign and deliver proper receipts for the same.
19. To institute, conduct, defend, compromise or abandon any legal proceeding and other matters concerning the Schedule Land owned by such Executant and to appear and act on all courts,

original or appellate and other Government and private offices and to sign, verify and present pleadings, complaints, written statements, appeals, reviews, revisions, cross objections, petitions for executions for withdrawal, compromises 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 attorneys shall think expedient and proper to do so.

20. To serve on the appropriate authority or person a notice requiring the purchase of all or any portion of the Schedule Land owned by such Executant or any interest therein in respect of which a right to serve such a notice may be conferred by or under any statute or agreement or on any other ground and to take such steps or proceedings including the compromise of any claim in relation to any such notice as they may think fit.
21. To warn off and prohibit and if necessary proceed against in due form of law against all trespassers on the Schedule Land owned by such Executant and to take appropriate steps whether by action or otherwise to abate all nuisance.
22. To represent the executants before all government agencies such as DTCP/Municipal Corporation / Committees, Electricity Department, Telephone Department, Water Department, Sewage Department for the purpose of development of the Project on the Schedule Land.
23. To delegate any or all of the powers as mentioned above or any other, for or on behalf of the Executant, to one or more persons and to revoke such delegation of authority at pleasure.
24. Generally to do all such acts, deeds and things done or caused to be done as may be necessary or expedient in connection with the Schedule Land owned by such Executant or Project A by the said attorneys or by any of their delegate or delegates. The attorney or its assigns shall not be entitled to do any act, deed or thing or to execute any document which in the opinion of the Court of Competent Jurisdiction or any regulatory authority having jurisdiction over the subject matter directly / impliedly violate, infringes or amounts to breach of any statute, rule or guidelines. In no event shall the Executant become bound by any act of the attorney which in the opinion of the Court of competent jurisdiction or any regulatory authority having jurisdiction over the subject matter infringes or violates any provision of law or which subsequently becomes illegal by virtue of any statute, rule or guidelines framed by any authority.

The capitalized terms used hereunder and not specifically defined have the same meaning as ascribed to them under the Agreement.

Each of the Executants hereby acknowledge and confirm that this power of attorney is coupled with interest pursuant to the rights granted to the Attorney under the Development Agreement and as such will be irrevocable.

Each of the Executants hereby agree to ratify and confirm all and whatsoever the said Developer shall or may lawfully do or cause to be done in connection with and by virtue of these presents.

AND each of the Executants also ratify and confirm all and whatsoever acts and deeds the said Developer may have done in connection with and by virtue of the powers conferred to it under the Earlier POAs executed by them respectively and agree to be bound by all such acts and deeds, including any mortgage created by the Developer over the Schedule Land owned by them respectively

in favour of any third party pursuant to the exercise of such powers, which Earlier POAs stand replaced and superseded by the powers granted under this Power of Attorney.

IN WITNESS WHEREOF each of the Executants have hereunder set their respective hands on the say and date first hereinabove mentioned.

Drafted by e-P Balwani

WITNESSES:

1.

S. G. Arora
Advocate
District Courts, Gurgaon

Amit Asthana

2.

Amit Asthana SO
Late R.G. Asthana
Plt S-203, Plot No 82
G.K-I Indrapuram
Ghazipur

EXECUTANTS

Ashok Solomon
Ashok Solomon

For Raj Kiran Private Limited

Ashok Solomon
Ashok Solomon
Director

For Vidu Properties Private Limited

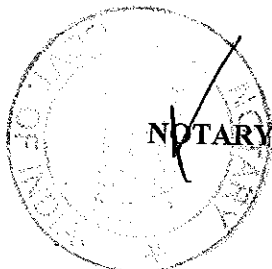
Ashok Solomon
Ashok Solomon
Director

For Madhyanchal Leasing Limited

Ashok Solomon *Ashok Solomon*
Ashok Solomon
Director

Ashok Solomon

(BEFORE ME)



NOTARY PUBLIC

ATTESTED
3/9/12
Dist. Gurgaon

SCHEDULE A

DETAILS OF PROJECT A LAND AND THE SCHEDULE LAND OWNED BY EACH OF THE EXECUTANTS OUT OF SUCH PROJECT A LAND ADMEASURING 9.65 ACRES (77 KANAL 5.5 MARLA) LOCATED AT SECTOR 109, VILLAGE BABUPUR, TEHSIL AND DISTRICT GURGAON, HARYANA.

PROJECT - A LAND				
S.NO.	OWNERS	MUSTATIL NO.	KHASRA NO.	KANAL - MARLE
(i)	MR. ASHOK SOLOMON (668/2684 SHARE)	3	11	5-7
			18	4-13
			19	9-4
			20	8-0
			21	8-0
			22	8-0
			23	8-0
		11	1	7-12
			2	8-0
			3	8-0
			9/2	1-14.5
			10	0-15
	Total			19 - 4.647

PROJECT - A LAND				
S.NO.	OWNERS	MUSTATIL NO.	KHASRA NO.	KANAL - MARLE
(ii)	M/s Raj Kiran Private Limited (748/2684 SHARE)	3	11	5-7
			18	4-13
			19	9-4
			20	8-0
			21	8-0
			22	8-0
			23	8-0
		11	1	7-12
			2	8-0
			3	8-0
			9/2	1-14.5
			10	0-15
	Total			21-10.713



PROJECT - A LAND				
S.NO.	OWNERS	MUSTATIL NO.	KHASRA NO.	KANAL - MARLE
(iii)	M/s Vidu Properties Private Limited (588/2684 SHARE)	3	11	5-7
			18	4-13
			19	9-4
			20	8-0
			21	8-0
			22	8-0
			23	8-0
		11	1	7-12
			2	8-0
			3	8-0
			9/2	1-14.5
			10	0-15
	Total			16-18.581

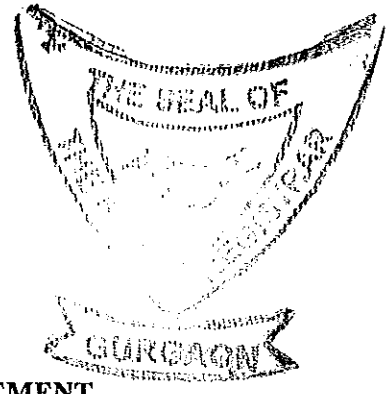
PROJECT - A LAND				
S.NO.	OWNERS	MUSTATIL NO.	KHASRA NO.	KANAL - MARLE
(iv)	M/s Madhyanchal Leasing Limited (680/2684 SHARE)	3	11	5-7
			18	4-13
			19	9-4
			20	8-0
			21	8-0
			22	8-0
			23	8-0
		11	1	7-12
			2	8-0
			3	8-0
			9/2	1-14.5
			10	0-15
	Total			19 - 11.557

AS

57151
SOLP & Fee

Chintels India Ltd
A-11, Kailash Colony, New Delhi-110048
SPECIAL ADHESIVE
SPECIAL ADHESIVE
SINGH
VENDOR
Distt. Gurgaon, Gurgaon
1 FEB 2012
Sign

30680



DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("AGREEMENT") is made at Gurgaon on this 8th day of February, 2012, by and between:

1. **MRS. SUKENDRA DEVI** wife of Mr. Ramesh Daiya resident of A-1/123, Janak Puri, New Delhi, (hereinafter referred to as the "Land Owner" which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include her legal heirs, legal representatives, executors, administrators and permitted assigns) of the **First Part**;

AND

2. **CHINTELS INDIA LIMITED**, a public limited company duly incorporated under Indian Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi – 110 048, through its Director Mr Ashok Solomon authorized vide resolution passed by the board of directors on 5th October, 2011 (hereinafter being referred to as the "Developer" which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and assigns) of the **Second Part**.

The Land Owner and the Developer shall be hereinafter referred to individually as "Party" and collectively as "Parties".

AS

Sukendra

33411
1000
8-2-12

प्रलेख नः 30680

दिनांक 08/02/2012

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	
तहसील/सब-तहसील गुडगांवा	गांव/शहर बाबूपुर
	भवन का विवरण
	भूमि का विवरण
	धन संबंधी विवरण
राशि 19,000,000.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 100.00 रुपये
स्टाम्प की राशि 100.00 रुपये	रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये
	पेस्टिंग शुल्क 2.00 रुपये
	रूपये

Drafted By: M k Chauhn Adv

यह प्रलेख आज दिनांक 08/02/2012 दिन बुधवार समय 12:58:00PM बजे श्री/श्रीमती/कुमारी Sukendra Devi पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Ramesh Daiya निवासी A-1/123 janakpuri Nd द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

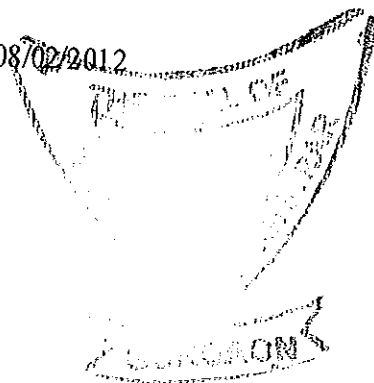
हस्ताक्षर प्रस्तुतकर्ता

Sukendra
श्री Sukendra Devi

उप/संयुक्त पंजीयन अधिकारी
गुडगांवा

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru- Ashok Solomon दख्खदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रूपये की राशि दख्खदार 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 Teddy Duadeg पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Rozoria Quadws निवासी 7/205
श्री/श्रीमती/कुमारी Prem Raj Sharma पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Shri Chand Shanna निवासी E-2235 Palam vihar gurgac.
साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 08/02/2012



उप/संयुक्त पंजीयन अधिकारी
गुडगांवा

WHEREAS:

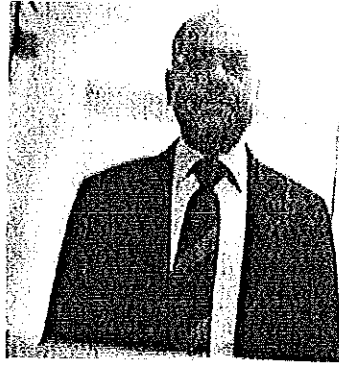
- (A) The Land Owner has acquired and is the sole and absolute owner of and is in possession of all that pieces and parcels of land admeasuring 16 Kanals (2 acres) comprised and falling in Khewat No. 84 Khata No. 107 min, Mustatil No. 11 Khasra No. 8/2 (5-4), 9/1 (5-08), 12/2 (5-8) situated in the Revenue Estate of Village Babupur, District Gurgaon, Haryana (the details of which are contained in **Annexure 1** hereto, which is hereinafter referred to as the "**Entire Land**"), which the Land Owner has purchased and acquired vide and in terms of the sale deed dated 21/10/2005 executed by Mr. Ashok Solomon, son of late Sh. E.H. Solomon, resident of 44, Golf Links, New Delhi, M/s Raj Kiran Pvt. Ltd., M/s Vidu Properties Pvt. Ltd. and Madhyanchal Leasing Ltd., all having their registered office at A-1 1, Kailash Colony, New Delhi; and registered as document No. 14587 in Book No. 1, Volume No. 8799 at pages 35-36 and copy pasted in Book No. 1, Volume No. 778 at pages 32 in the Office of the Sub Registrar, Gurgaon.
- (B) Vide Mutation No. 64 the Entire Land was mutated in favour of the Land Owner on 8/1/2006 in the Revenue Records.
- (C) The Developer is engaged in the business of real estate development
- (D) The Land Owner has under a property development agreement ("**Property Development Agreement**") dated August 16, 2006 granted the entire development rights to the Developer in respect of the Entire Land.
- (E) Under the said Property Development Agreement, the Developer has agreed to develop the Entire Land into a residential colony and/or a group housing / commercial complex on such terms and conditions as set out therein.
- (F) The Parties now desire to amend the terms and conditions of the Property Development Agreement and accordingly desire to enter into this Agreement, on execution of which the Property Development Agreement shall stand terminated and restated and replaced by the terms and conditions contained hereunder.
- (G) Pursuant to the above, the Land Owner has further represented that (a) no dispute / litigation of any kind with regard to the title and possession over the Entire Land is pending or claimed at the instance of any person; (b) the Entire Land is absolutely free from all sorts of encumbrances; (c) she is the sole and absolute owner of the Entire Land; (d) she is legally entitled and competent to grant the development rights over the Entire Land owned by her in favour of a third party; and (d) she is fully competent to negotiate the terms and conditions of and to enter into this Agreement.
- (H) In view of the aforesaid, the Parties are now desirous of executing this Agreement to incorporate the amended and restated terms and conditions on which the development rights over the Entire Land are granted by the Land Owner in favour of the Developer for the purpose of developing any residential (plotted or group housing) /commercial / or any other project permitted by law and are accordingly executing this Agreement. Execution of this Agreement shall terminate the Property Development Agreement.



Sukendra



पेशकर्ता







दावेदार

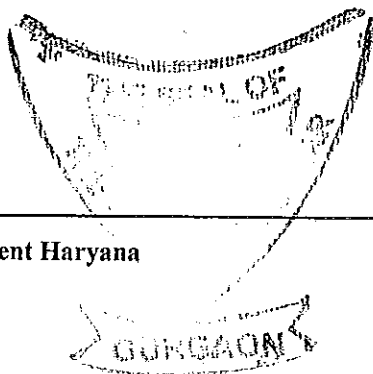


गवाह



उप / सयुक्त पंजीयन अधिकारी

पेशकर्ता	Sukendra Devi		<i>Sukendra</i>
दावेदार	Thru- Ashok Solomon		<i>Ashok Solomon</i>
गवाह	Teddy Duadeg		<i>Teddy</i>
गवाह	Prem Raj Sharma		<i>Prem Raj Sharma</i>



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

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless repugnant or contrary to the context hereof, the following terms, when capitalized, shall have the meanings assigned herein when used in this Agreement. When not capitalized, such words shall be attributed their ordinary meaning.

"Agreement" means this Development Agreement, together with all schedules and exhibits attached hereto;

"Applicable Laws" mean any statute, law, regulation, ordinance, notification, rule, regulation, judgment, order, decree, bye-law, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration of Government of India ("GOI") or Government of Haryana ("GOH") or by any Government Authority (ies) or instrumentality thereof, as may be in effect on the date of this Agreement and during the subsistence thereof and includes the Haryana Development and Regulation of Urban Area Rules, 1976;

"Approval(s)" means any or all permissions, sanctions, registrations, permits, clearances (including environmental clearances and approvals), authorizations, consents, no-objections and/or approvals of or from any Government Authority(ies) including the Director, Town and Country Planning, Haryana, Chandigarh, Haryana Urban Development Authority, the Chief Fire Officer of GOH, Airport Authority of India (AAI), Public Works Department (PWD), etc. required, as per Applicable Laws, including the license granted by DTCP Haryana, in connection with the construction and development of any residential (plotted or group housing) /commercial / or any other project on the Entire Land whether alone or along with other portions of land and for undertaking, performing or discharging the obligations or fulfilment of the purposes as contemplated in this Agreement;

"Architect" means the person or persons appointed by the Developer for designing and planning of the Project;

"Buildings" means the buildings, structures and constructions to be constructed by the Developer on the Entire Land in terms of the Plan(s);

"Business Days" means any day other than a Saturday, Sunday or any days on which banks are not open for transaction of normal banking business in Gurgaon and/or in New Delhi;

"Confidential Information" means all non-public information that this Agreement or a Party designates as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential and it includes, without limitation, the terms and conditions of this Agreement, information relating to the financial and accounting books and records, marketing or promotion, business policies or practices, customers, potential customers or suppliers of information, trade secrets, source codes, documentation, technology, or information received from others that a Party is obligated to treat as confidential;

"Detailed Drawings" mean the detailed drawings and Plan(s) of the Buildings outlining the entire lay-out and design of any residential (plotted or group housing) /commercial / or for

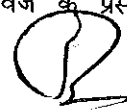


Reg. No.	Reg. Year	Book No.
30,680	2011-2012	1

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 30,680 आज दिनांक 08/02/2012 को बही न: 1 जिल्द न: 12,988 के पृष्ठ न: 40 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 1,908 के पृष्ठ सख्या 65 से 66 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहो ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनांक 08/02/2012



उप/सयुक्त पंजीयन अधिकारी
गुडगांवा



any project(s) to be constructed on the Entire Land and prepared based on the Plan(s) sanctioned by the concerned Government Authorities;

"Development Rights" has the meaning ascribed to the term under Clause 2.2 below;

"Encumbrances" means any pledge, negative lien, positive lien, non-disposed undertaking, charge, mortgage, priority, hypothecation, encumbrance, assignment, attachment, claim, restriction, outstanding land revenue or other taxes, lis pendens, acquisition or requisition proceedings, set off or other security interest of any kind or any other agreement or arrangement having the effect of conferring security upon or with respect to the Entire Land or any portion thereof;

"External Development Works" include water supply, sewerage, drains, electrical works and any other work which the appropriate Government Authority may specify to be executed in the periphery of or outside the area of the residential (plotted or group housing) /commercial / or any project to be constructed on the Entire Land for the benefit of such project.

"External Development Charges" / "EDC" mean the external development charges payable to the GOH and/or other Government Authorities under any license issued by such authority with respect to the External Development Works to be carried on the Entire Land or any portion thereof, in accordance with Applicable Law.

"GOI" shall mean the Government of India.

"GOH" shall mean Government of Haryana.

"Government Authority(ies)" means GOI, GOH, Haryana Urban Development Authority ("**HUDA**"), DTCP Haryana or any State Government or Governmental department, ministry, commission, board, body, corporation, bureau, agency, authority, instrumentality or administrative body, central, state or local, having jurisdiction over the Entire Land or any portion thereof, the any residential (plotted or group housing) /commercial / or any other project(s) being constructed on the Entire Land or any part thereof, the Parties or the performance of all or any of the obligations and covenants and exercise of all or any rights of the Parties under or pursuant to this Agreement.

"Internal Development Charges" / "IDC" mean the infrastructure development charges and any charges in relation to the Internal Development Works to be carried on the Entire Land or any part thereof, payable to the GOH or other Government Authority under any license issued by such authority for development of any residential (plotted or group housing) /commercial / or any other project on the said land in accordance with the Applicable Law.

"Plan(s)" means such plan or plans prepared by the Architect for the development and construction of any residential (plotted or group housing) /commercial / or any other project on the Entire Land or any portion thereof as sanctioned by the Government Authority (ies), as the case may be, together with any modifications and/or alterations, which may be necessary and/or required;

"Project Team" means the Architect, other architects including landscape architects, master planner, engineers, civil and service contractors and all other professionals and workmen as required for purposes of the development of any residential (plotted or group housing) /commercial / or for any other project on the Entire Land or any part thereof, appointed by the





Developer or any person to whom the Developer may grant development rights in respect thereof;

- 1.2 In this Agreement, unless the context requires otherwise:
- 1.2.1 Reference to the singular includes a reference to the plural and vice versa;
 - 1.2.2 Reference to any gender includes a reference to all other genders;
 - 1.2.3 Reference to an individual shall include his legal representative, successor, legal heir, executor and administrator;
 - 1.2.4 Reference to any statute or regulation made using a commonly used abbreviation shall be construed as a reference to the title of the statute or regulation;
 - 1.2.5 Reference to any article, clause, section, schedule, annexure or appendixes, if any, shall be deemed to be a reference to an article, a clause, a section, schedule, Annexure or appendix of or to this Agreement.
- 1.3 Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation.
- 1.4 When any number of days is prescribed in any document, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day.
- 1.5 The use of the word "including" followed by a specific example/s in this Agreement shall not be construed as limiting the meaning of the general wording preceding it.
- 1.6 The rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof, shall not apply.
- 1.7 Reference to any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).
- 1.8 Reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days or dates provided that if the last day of any period computed under this Agreement is not a Business Day, then the period shall run until the end of the next Business Day.
- 1.9 Reference to a statute or other law includes regulations and instruments under it and all consolidations, amendments, re-enactments or replacements of any of them.
- 1.10 Unless otherwise provided, any interest to be calculated and payable under this Agreement shall accrue on a monthly basis and from the respective due dates as provided for in this Agreement.
- 1.11 Any word or expression used in this Agreement, shall unless defined or construed in this Agreement, bear its ordinary English meaning.



Sukendra



2 ARRANGEMENT

2.1 Termination and Restatement

The Parties hereby agree and acknowledge that from the date of execution of this Agreement the Property Development Agreement and all rights and obligations thereunder stands terminated and the said Property Development Agreement stands replaced and restated by this Agreement. Accordingly, all rights and obligations of the Parties in relation to the grant of development rights over the Entire Land shall from the date of execution of this Agreement be governed by the terms and conditions contained hereunder.

2.2 Grant of the Development Rights

2.2.1 Pursuant to this Agreement, the Land Owner hereby irrevocably, absolutely and unconditionally grants to the Developer the entire uninterrupted, exclusive, full and free right to construct, develop ("Development Rights") the Entire Land in such manner as the Developer may deem fit, and the Developer hereby agrees to acquire the same from the Land Owner, on the terms and conditions contained hereunder. Such Entire Land may be developed by the Developer either as a whole or in parts alone or along with other parcels of land, and either itself or along with or through another developer, as the Developer may deem fit to its sole discretion.

2.2.2 The Parties hereto agree that in the event at any time during the construction of the said Entire Land or after the completion thereof, if any additional FSI is available to / for the same or any part thereof, the Developer shall be entitled to develop such additional FSI and the Land Owner shall not be entitled to any additional revenues arising from sale of such additional FSI.

2.3 Consideration

2.3.1 In consideration for the grant of the Development Rights over the Entire Land to the Developer by the Land Owner in terms hereof, the Developer shall pay to the Land Owner a Non Refundable Security Deposit of Rs. 2,90,00,000/- (Rupees Two Crores Ninety Lacs only). The Developer has already paid the sum of 1,90,00,000/- (Rupees One Crores Ninety Lacs only) to the Landowner, the receipt of which the Land Owner acknowledges herein. The balance amount of Rs. 1,00,00,000/- (Rupees One Crore only) shall be paid at the time of registration of this Agreement.

2.3.2 In addition to the aforesaid, in consideration for the grant of the Development Rights to the Developer by the Land Owner in terms hereof, the Land Owner shall also be entitled to receive not more than 15000 sq.ft. of saleable area accruing from the Entire Land on which the development rights have been granted by the Land Owner to the Developer in terms hereof.

2.3.3 The consideration payable to the Land Owner in terms of Clause 2.3.1 and Clause 2.3.2 above is hereinafter collectively referred to as the "Consideration".

2.3.4 The Parties confirm that the Consideration mentioned above is adequate for the rights being provided to either Party hereto and the Parties hereto shall never challenge the correctness or the adequacy of the above at any time in future.





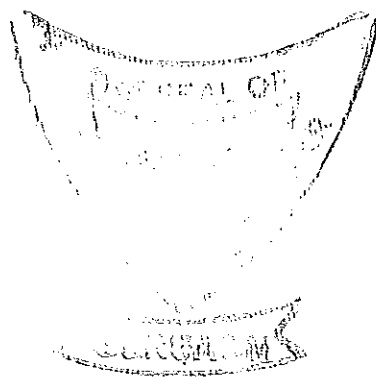
2.4 **Additional Terms**

- 2.4.1 The Land Owner hereby represents to the Developer that she has not done nor shall she do any act of commission or omission which shall prejudicially affect her rights, title and/ or ownership over the Entire Land or any part thereof.
- 2.4.2 Simultaneously upon the execution of this Agreement the actual, physical, vacant possession of the Entire Land shall be delivered to the Developer for development purposes. The Land Owner shall deposit all title deeds in respect of the Entire Land with the Developer.
- 2.4.3 The Land Owner hereby undertakes that she shall not disturb, interfere with or interrupt the construction and development activities carried out by the Developer on the Entire Land or any part thereof and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to this Agreement on the Entire Land or any part thereof.

3 DEVELOPMENT RIGHTS

- 3.1 The Land Owner has under this Agreement granted the entire Development Rights to the Developer. The Developer may undertake the development of the Entire Land either by itself or through competent contractors or through third parties, including those appointed as the Project Team, and sub-divide the work or appoint sub-contractors as it may deem fit and proper. The Developer shall also be entitled to assign the Development Rights granted hereunder or any portion thereof to any third party or third parties on such terms and conditions as it may deem fit and proper in its sole discretion and/ or enter into one or more joint development agreement/ development agreement/ collaboration agreement in relation to Entire Land or any part thereof on any terms that it may deem fit and proper.
- 3.2 The Developer shall be entitled to do all things, deeds and matters pertaining to all the development activities on the Entire Land and may develop the Entire Land in any manner it may deem fit and proper and for that purpose approach any Government Authority or any other body or in respect of any acts, deeds, matters and things which may be done or incurred by the Developer as also to sign all letters, applications, agreements, documents, court proceedings, affidavits, and such other papers as may be from time to time required in this behalf. The Developer shall also be entitled to appoint the Project Team of its choice, and also submit the Plans prepared for sanction and apply for quotas, of all controlled building such as cement, steel etc to the relevant authorities and all other authorities in connection with building plan submitted and/or to be submitted and for the other establishments to be constructed by the Developer and/or its nominees or assigns and sale thereof and the Land Owner shall render all possible assistance and do all acts and things as may be requested by the Developer in this regard to enable the Developer or such nominees and assigns to undertake the development of the Entire Land.
- 3.3 Notwithstanding anything contained to the contrary,
- 3.3.1 The Developer shall be free and entitled to develop or cause the Entire Land to be developed in any manner that it may deem fit and proper. The Developer shall be free to club the Entire Land in full or in parts with any one or more of the different projects being developed by it or assign the development rights over the Entire Land (whether in the whole or in parts) and the Land Owner shall not object to the same. The Land Owner shall not do any act or thing or omit to do any act or thing that may





in any manner prejudice the right of the Developer to develop the Entire Land in the manner it deems fit.

- 3.3.2 The Developer shall be free and entitled to dispose of any units or the area developed in the Entire Land in such manner as it may deem fit without requiring any consent from the Land Owner and shall be entitled to take all decisions relating to the exercise of the Development Rights and marketing of the premises constructed on the Entire Land.
- 3.3.3 The Developer and any member of the Project Team shall be entitled to carry out full, free, uninterrupted, exclusive and irrevocable development of the Entire Land or any part thereof by constructing Buildings thereon pursuant to this Agreement and shall not be disturbed or interrupted by the Land Owner directly or indirectly under any circumstances.
- 3.3.4 The Developer shall be free to change the nature of the development and construction without requiring the consent of the Land Owner, if the same is permissible under law.
- 3.3.5 The Developer shall alone be entitled to determine the name of the residential (plotted or group housing) /commercial / or any other project(s) to be constructed on the Entire Land / the Buildings or any part thereof.
- 3.3.6 The Developer shall be entitled to remain in the Entire Land or part thereof till the completion of the projects to be constructed thereon and marketing and sale of the Building or any units therein.
- 3.3.7 The Developer shall be entitled to deal with all the concerned Government Authorities including but not limited to DTCP, Haryana, HUDA, Government of Haryana and all its ministries and departments, Government of India and all its ministries and departments, all environment authorities, fire department, power and water authorities, municipal corporation, defense establishments including the Air Force, Airport Authority, concerned public/statutory authorities/private utilities with respect to the development of the Entire Land and the marketing of such premises and apply for, deal with, appear before and obtain from the concerned authorities all such orders, certificates, permissions, extensions, modifications, clearances as may be necessary for the full, free, uninterrupted and exclusive development of the Entire Land or any part thereof and the marketing of the premises to be constructed thereon.
- 3.3.8 The Developer shall be entitled to take appropriate actions, steps and make and seek compliances, permissions, sanctions, approvals, and exemptions under the provisions of all concerned enactments and the rules and regulations framed there under required if any, entirely at the discretion of the Developer for development of and construction of the Building/s upon the Entire Land or any part thereof.
- 3.3.9 The Developer shall be entitled to carry out all the infrastructural work, including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations, and all other common areas and facilities for the proposed building/s to be constructed on the Entire Land or part thereof as may be required by any approval, layout plan, or order of any governmental/semi-governmental authority/ authorities.

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- 3.3.10 The Developer shall be entitled to employ and/or engage labour, workmen, personnel - skilled and unskilled to carry out the development work and solely be liable to pay the wages, remuneration and salary of such labor, personnel- skilled or unskilled, workmen and to comply with all laws and regulations from time to time in force in that behalf.
- 3.3.11 The Developer shall be entitled to make payment and/ or receive the refund of all deposits, scrutiny fees and/or other charges to and from, respectively, all public/ statutory authorities and/or public /private utilities, banks/financial institutions relating to the development of the Entire Land or any part thereof.
- 3.3.12 The Developer shall bear and pay all outgoings and statutory dues including municipal taxes, rates, cesses, municipal fees, deposits, development charges, payments to Government Authorities, taxes for land under construction, and other assessments and/or dues and/or charges of any sort or in respect of the Entire Land due and payable from the date of execution of this Agreement.
- 3.3.13 The Developer shall enjoy full, free, uninterrupted, exclusive and irrevocable marketing of the Building to be constructed on the Entire Land or part thereof by way of sale/lease/license or any other manner of transfer or creation of third party rights therein, and enter into agreements with such transferee/s as it deem fit and on such marketing, receive the full and complete proceeds in its own name on such marketing and give effectual receipts and hand over possession / use / occupation of the premises/Building to be constructed on the Entire Land or any part thereof without creating any liability on the Land Owner.
- 3.3.14 The Developer shall be entitled to assign the benefit, rights and obligations as contained herein (in whole or in part) to any third party, without the approval of the Land Owner.
- 3.3.15 The Developer shall be entitled to execute relevant deeds and/or other documents of transfer, deeds, writings of transfer as may be required in respect of the Project to be constructed on the Entire Land or any part thereof in favor of transferees and shall solely be liable to such transferees/third party without any reference to the Land Owner.
- 3.3.16 The Developer shall be entitled to create mortgages / charges / encumbrances etc. of any nature whatsoever on the Entire Land or any part thereof / the Project to be constructed on the Entire Land / the Development Rights granted hereunder, without making the Land Owner liable for repayment. All liabilities in this regard shall be discharged by the Developer alone and the Developer shall indemnify the Land Owner to this effect.
- 3.3.17 The Developer shall be entitled to execute all necessary, legal and statutory writings and documentations for the exercise of the Development Rights, carrying out the development of the Entire Land or any part thereof and the marketing of the Project to be constructed on the Entire Land or part thereof, as envisaged herein.

4 COST AND EXPENSES

- 4.1 The Parties agree that on and from the date of execution of this Agreement, the entire amount required for the cost of construction and development of the said Entire Land including the





charges and fees of the Architect(s), engineers, contractors, Project Team, preparation of Plans as also all other statutory fees and charges incidental, including enhancements of scrutiny fees, license fees, conversion charges, Internal Development Charges, Infrastructure Development Charges, External Development Charges and all amounts required to be paid towards electricity and water security charges, extension fee, compounding charges, any type of renewal charges, payable on and from the date of execution of this Agreement to the Government Authority for the provision of peripheral or external services/ amenities to the the project(s) to be developed on the Entire Land or any part thereof, shall be wholly to the account of the Developer.

- 4.2 The Developer shall be solely responsible and liable for payment of all dues to its workers/ employees and statutory compliance of labour law, rule and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, welfare etc. and/or for any accident or lack of safety resulting in injury or damage to workmen, plant and machinery or third party in relation to the project(s) to be developed on the Entire Land. All claims and demands during construction shall be settled and cleared by the Developer and no liability on this account shall fall on the Land Owner.
- 4.3 All expenses and costs in relation to ensuring the absolute marketable title of the Entire Land shall be borne by the Land Owner.

5 PLANS AND LICENSES

- 5.1 The Land Owner hereby agrees and undertakes that she shall facilitate the Developer in acquisition of all the Approvals, required sanctions / permissions from the competent Government Authorities including zoning, environment clearance, airport authority clearance and such other sanctions and clearances as may be required to be obtained in relation to the construction and development of the Entire Land. In furtherance to the same, the Land Owner hereby undertakes to obtain part occupation certificate/s/occupation certificate/s in respect of premises to be constructed on the Entire Land or any part thereof from time to time and upon completion of the project(s) to be constructed on the Entire Land. Notwithstanding the aforesaid, the Parties agree that the obligation of the Land Owner to get any license issued in relation to the development of project(s) on the Entire Land or portion thereof renewed from time to time shall be at the Developer's cost.
- 5.2 Without prejudice to the aforesaid, the Land Owner agrees and acknowledges that pursuant to the powers granted to the Developer in terms of Clause 6 hereof, the Developer shall inter alia be entitled to approach any Government Authority and do all such acts, deeds, matters and things which may be done or incurred by the Land Owner such as sign letters, applications, agreements, documents, affidavits, and such other papers as may be from time to time required by any Government Authority, for the development and construction of the Entire Land which includes submission of the building plans prepared for sanction and applying for quotas, of all controlled building such as cement, steel etc to the relevant authorities. The Land Owner hereby undertakes that she shall render all possible assistance and do all acts and things and execute all necessary applications/ forms/ documents as may be requested by the Developer in this regard to enable the Developer to undertake the development and construction of the Entire Land.
- 5.3 The Developer shall, upon grant of the Development Rights and based on the Plans as approved and secured from DTCP/ concerned Government Authorities, develop the Entire Land. On and from the date of execution of this Agreement, the Developer shall wholly bear all the costs and expenses in respect of the construction and development of the Entire Land.



6 AUTHORISATION TO THE DEVELOPER

- 6.1 The Land Owner hereby nominates, constitutes and appoints the Developer or its nominee (s) and/or its assignees to be its true and lawfully constituted attorney for the purposes of exercising its rights and carrying out all the obligations under this Agreement, including but not limited to the following:
- (i) To enter upon the Entire Land, survey the same, prepare layout, construction and service plans, detailed drawings, etc., construct a temporary site office and carry out the work of development, construction and completion of any residential (plotted or group housing) /commercial / or other project(s) permitted by law being undertaken by the Developer thereon.
 - (ii) To represent and act on behalf of the Land Owner in all offices of the President of India, Governor of Haryana, Haryana Urban Development Authority ("HUDA"), DTCP, Haryana State Electricity Board or any other Government Authority, local body and to sign, follow up and make any letter, document and petition for all or any licenses, permissions, Approval or any renewal thereof, sanction and consents required in connection with the work of development and construction of residential (plotted or group housing) /commercial / or any other project(s) on the Entire Land or any part thereof including sanctions and approvals of layout plan, building plans, zoning plans, completion certificates etc., as required under Applicable Laws, rules, regulations, orders, notifications for the development, construction and completion of buildings and structures 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 to be done all such acts, matters and things for the purposes aforesaid.
 - (iii) To prepare, consolidate, sign and furnish and file all relevant data(s), applications, undertakings, affidavits, etc., in the prescribed format for grant of all licenses, approvals, sanctions, consents and registrations for development of the Entire Land or any part thereof from the concerned Government Authorities.
 - (iv) To sign, execute, affirm, declare, verify, file, submit, furnish all applications and documents, deeds, information before various authorities and departments of the relevant Government Authority wherein applications, undertakings, declarations, etc., or any other document as may be required to be filed in connection with this Agreement.
 - (v) To do all necessary acts, deeds and things towards completion of any residential (plotted or group housing) /commercial / or any other project(s) being developed on the Entire Land or any portion thereof including, without limitation to apply for and obtain the permits and quotas of the building material, to appoint or engage any employees, executives, contractors, architects, labour contractor, workman, electrician, plumbers, engineers and any other person (s) for completion of the construction, additions, alterations to sign any contracts, appointment letter, representation, furnished any indemnities, guaranties, to deposit securities and obtain discharges thereof including making application and obtaining any forms, sewage connection, completion certificate and to pay any compounding fee, composition fee, regularization fee, betterment charges on such terms and condition as the Developer lawfully deems fit and proper.
 - (vi) To appear before HUDA or any government authority, department, statutory body or other designated authority as may be required from time to time so as to carry out any

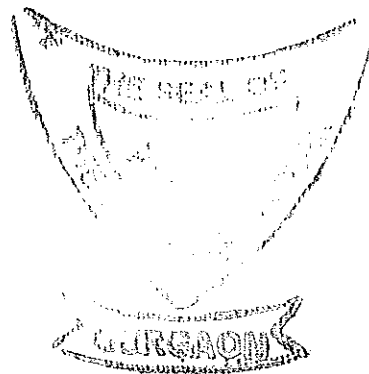
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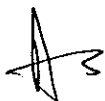
of the purpose or power mentioned in this present and to make, sign and submit any application, reply, affidavit, undertaking, agreement, appeal, compromise, withdrawal, exchange with HUDA, as may be required in connection therewith including the filing of appropriate legal proceedings wherever necessary.

- (vii) To obtain refund of all securities, amounts and other deposit made with the concerned departments in the name of the Land Owner or in its name and to give receipt thereof.
- (viii) To get the Entire Land assessed/ re-assessed and to deposit all types of fees, charges, securities deposits, demand, dues and taxes with regard to the Entire Land with any concerned authority to obtain the receipts, to obtain No Objection Certificates from the concerned Income Tax Department, to make appeals and contest the same against any demands or assessment etc. and to compromise the same before any Court of law.
- (ix) To develop the Entire Land or any portion thereof on such terms and conditions as may be deemed fit and to take steps in this regard to alienate, encumber, convey, sell, exploit, transfer, mortgage, charge, lease, license or otherwise deal with the Building/ units therein together with proportionate land in any manner as it may deem fit in order to give effect to the provisions of this Agreement.
- (x) To create a mortgage over the Entire Land or any portion thereof by way of English Mortgage/ deposit of title deeds/ simple mortgage or in any other manner as it may deem fit.
- (xi) At the cost of the Land Owner, to take such steps as to ensure that the representations and warranties offered by the Land Owner are true, complete and accurate.
- (xii) To perfect the title to the Entire Land (if any defect is found therein) by making such lawful compromises and/or payments as may be necessary therein to any claimant of right or interest in the Entire Land at the cost of the Land Owner.
- (xiii) To sign and execute all applications and other documents that may be required to secure mutation of the Entire Land in favour of the Developer in the records of all concerned Government Authority(ies) having jurisdiction and/or connected with the property including but not limited to revenue, tehsil, Zildar, Patwari, Assessor & Collector, Town & Country Planning and the like;
- (xiv) To execute all relevant agreements or term-sheets or memorandum of understandings and agreements to sale, sale deeds in favour of prospective buyers/lessees/ associations of homeowners for transfer of the buildings constructed on any part of the Entire Land or any part thereof together with proportionate land, easementary rights and other relevant appurtenants and rights and intents and to retain such portions of the buildings, spaces in its own name and for such price and on such terms and conditions as the Developer may think fit and expedient and to execute the relevant documents pertaining thereto.
- (xv) To receive from the said purchaser (s) or lessee (s) or their heirs and assigns the price or lease money and give effective receipts and discharges for the same in its own name and to retain the money up to itself and appropriate the same in any manner it may deem fit and proper.
- (xvi) To execute any deed, rectification deed and to execute any other document with any authority and to get the same registered with the registration authority.





- (xvii) To borrow money(s) from any financial and banking institutions and / or institutions and / or private parties by offering the Entire Land or any part thereof as security to pay loans, other financial facilities and assistance from such persons and/or institutions and on such terms as the Developer may deem fit.
- (xviii) To issue, sign no objection certificate/ permission to mortgage in favour of financial institutions, banks etc. to enable the prospective purchasers to raise housing loan and to do all act, deed and things in this regard including mortgage of land underneath the building etc.
- (xix) On completion of the project, to transfer and convey rights, title and interest in the Entire Land, as agreed to be sold / leased to different prospective purchaser (s) / lesser (s) and to execute the relevant documents including the sale deed (s) thereof.
- (xx) To appear on our behalf before the Registrar or Sub – Registrar or any other authority competent in this behalf, for registration of the said deeds and documents and admit the execution thereof and give acknowledgement / receipts of the said documents and to receive them back when they have been duly registered and to sign and deliver proper receipts for the same.
- (xxi) To institute, conduct, defend, compromise or abandon any legal proceeding and other matters concerning the Entire Land and to appear and act on 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 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 attorneys shall think expedient and proper to do so.
- (xxii) To serve on the appropriate authority or person a notice requiring the purchase of all or any portion of the Entire Land or any interest therein in respect of which a right to serve such a notice may be conferred by or under any statute or agreement or on any other ground and to take such steps or proceedings including the compromise of any claim in relation to any such notice as they may think fit.
- (xxiii) To warn off and prohibit and if necessary proceed against in due form of law against all trespassers on the Entire Land or any portion thereof and to take appropriate steps whether by action or otherwise to abate all nuisance.
- (xxiv) To represent the executants before all government agencies such as DTCP/Municipal Corporation / Committees, Electricity Department, Telephone Department, Water Department, Sewage Department for the purpose of development of the project(s) on the Entire Land or any portion thereof.
- (xxv) To delegate any or all of the powers as mentioned above or any other, for or on behalf of the Land Owner, to one or more persons and to revoke such delegation of authority at pleasure.
- (xxvi) Generally to do all such acts, deeds and things done or caused to be done as may be necessary or expedient in connection with the Entire Land or any portion thereof by the Developer or by any of its delegate or delegates. The Developer or its assigns



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shall not be entitled to do any act, deed or thing or to execute any document which in the opinion of the Court of competent jurisdiction or any regulatory authority having jurisdiction over the subject matter directly / impliedly violate, infringes or amounts to breach of any statute, rule or guidelines. In no event shall the executant become bound by any act of the Developer which in the opinion of the Court of competent jurisdiction or any regulatory authority having jurisdiction over the subject matter infringes or violates any provision of law or which subsequently becomes illegal by virtue of any statute, rule or guidelines framed by any authority.

6.2 The Land Owner hereby acknowledges and confirms that the powers granted hereunder are coupled with interest pursuant to the rights granted to the Developer under this Agreement and as such will be irrevocable.

6.3 The Land Owner shall ratify and confirm all and whatsoever the Developer shall or may lawfully do or cause to be done in connection with and by virtue of the powers granted hereunder.

7 TAXES

7.1 All municipal taxes, rates, cesses and other public dues with respect to the Entire Land due and outstanding and accrued upto the date of execution of this Agreement hereof shall be paid and discharged by the Land Owner. Thereafter, all such charges, taxes shall be borne by the Developer.

7.2 The Developer and the Land Owner shall each be responsible for their own income tax liability for the incomes received and/ or gains arising as a result hereof.

7.3 The stamp duty, registration charges and any other related charges, fees, cost, expenses in respect of the Entire Land and this Agreement shall be borne by Developer. Provided however that in the event this Agreement is terminated in accordance with Clause 12 below, all such costs and expenses shall be borne by the Land Owner.

7.4 On and from the date of execution of this Agreement, all taxes payable with regard to the any project(s) to be constructed over the Entire Land or any portion thereof and the transaction contemplated hereunder including but not confined to service tax, VAT, right to use Goods tax etc. shall be paid solely by the Developer.

8 REPRESENTATIONS, WARRANTIES AND COVENANTS

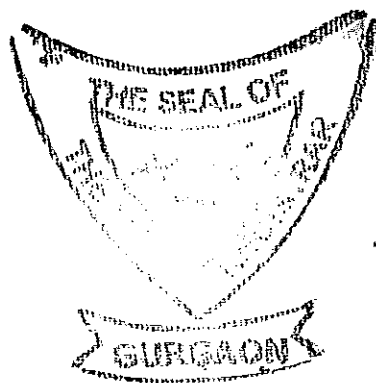
8.1 The Land Owner hereby represents, warrants and declares to the Developer that:

8.1.1 She is the sole and absolute owner of the Entire Land and her rights to the said property or any part thereof are clear and marketable and free from all Encumbrances whatsoever and also free from all reasonable doubts;

8.1.2 Upon execution of this Agreement, the entire Development Rights over the Entire Land as contemplated hereunder shall vest in the Developer;

8.1.3 The description of the Entire Land provided in Annexure 1 hereto, is true, complete and accurate and not misleading in any respect;

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- 8.1.4 There is no lis-pendens, litigation & proceedings, attachment, claims, demand, acquisition, reservation, prohibitory order, set-back, notice of any nature whatsoever in or upon the Entire Land or any part thereof;
- 8.1.5 No recovery proceedings under any law, act or statute are pending against and/or with respect to the Entire Land or any part thereof or the Land Owner;
- 8.1.6 The Entire Land is not a subject matter of proceedings commonly called as arrears of land revenue or like proceedings;
- 8.1.7 No part of the Entire Land is subject to any matter which will materially and adversely affect the Developer's ability to use and develop the Entire Land;
- 8.1.8 The grant and assignment of the Development Rights over the Entire Land to the Developer in terms of this Agreement is not in violation of any Applicable Laws /Approvals;
- 8.1.9 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 Entire Land 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;
- 8.1.10 Other than this Agreement there are no arrangement(s) for the development or sale or transfer of any portion of the Entire Land with any person nor are there any subsisting powers of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with any part of the Entire Land in any manner whatsoever;
- 8.1.11 There are no outstanding property taxes, duties, cesses, levies including agricultural assessments or any other amount payable which are due and payable to any authority in respect of the Entire Land 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 Land Owner undertakes to make payment of the same;
- 8.1.12 The Land Owner has good right, full power and absolute authority to grant the Development Rights over the Entire Land to the Developer, as envisaged herein;
- 8.1.13 The Land Owner has not done any act of commission or omission whereby her right, title and interest in the Entire Land or any part thereof, is in any manner prejudicially affected;
- 8.1.14 The Entire Land can be used in full or in part to develop any residential (plotted or group housing) /commercial / or any other project(s) permitted by law upon grant of the Development Rights, as may be deemed appropriate by the Developer;
- 8.1.15 The Land Owner shall comply with all the terms and conditions of all the Approvals granted to her from time to time in relation to the proposed development on the Entire Land or any portion thereof including the Entire Land and all other conditions, restrictions, approvals, consents, permissions by whatever name called in respect of the same and shall not violate any of the terms and conditions contained therein;



8.1.16 No part of the Entire Land is in an area which is, or (so far as Land Owner is aware) is proposed in writing to be, subject to any statutory or other acquisition order;

8.1.17 The Land Owner has not received any written notice in respect of breach of any covenant, restriction, condition or obligation (whether statutory or otherwise) materially and adversely affecting the Entire Land or any part thereof;

8.1.18 The Land Owner has not omitted to disclose to the Developer any material fact, in respect of the Development Rights granted hereunder and the Entire Land or any part thereof, which is within her knowledge;

8.1.19 The Land Owner has not done any act of commission or omission which prejudicially affects the representations made under this Agreement.

8.2 Without prejudice to the other provisions of the Agreement, the Land Owner hereby agrees to indemnify and keep indemnified the Developer, its agents and employees of and from and against any or all consequences of the aforesaid representations being found to be incorrect or untrue and/or with respect to any claim, demand, suit or proceeding filed or instituted by any person claiming to have any right, title or interest in the Entire Land or any part thereof and/or the Development Rights granted to the Developer hereunder and hereby agrees and undertakes to bear and pay all losses, damages, liquidated damages, costs, charges, expenses including the legal fees whatsoever that the Developer may suffer or face or incur in that behalf.

8.3 Each representation and warranty shall be separate and independent and (except as expressly otherwise provided) no representation and warranty shall be limited by reference to any other representation and warranty.

8.4 Each representation and warranty shall be deemed to be effective as of the date of execution of this Agreement.

9 NAME OF THE PROJECT, PUBLICITY AND SIGNAGE

9.1 The Developer shall have the complete rights to the Entire Land or any part thereof in any manner it deems fit without any liability to the Land Owner in that regard.

9.2 The Developer shall be entitled to name the residential (plotted or group housing) /commercial / or any other project(s) developed by it on the Entire Land or any part thereof and modify the same at its sole discretion.

9.3 The Developer shall be entitled to erect sign board(s) in the Entire Land or any part thereof for advertising and/ or sale and disposal of the Building or any unit or built areas in the Entire Land or any part thereof and to publish advertisements in newspaper(s), magazine(s), website(s) and such other media seeking prospective purchaser/s and otherwise market the project(s) developed thereon in any manner howsoever.

9.4 It is a specific term and condition of this Agreement that:

9.4.1 The name and/or identification numbers given to the Buildings or portions thereof shall be displayed in a manner as may be decided by the Developer at its sole discretion;



9.4.2 No signboard, hoarding or any other logo or sign shall be put up by the Land Owner on the exterior of the Buildings or on the outer walls of the Buildings;

9.4.3 The Land Owner shall not do any act or thing that may adversely affect the aesthetic appearance/beauty of the Buildings nor do anything which may cause nuisance or obstruction or hindrance to the third party purchasers of the units of the project(s) developed on the Entire Land or any portion thereof.

10 OBLIGATION OF THE PARTIES

10.1 Obligations of the Land Owner

The Land Owner hereby undertakes with the Developer as follows:

10.1.1 The Land Owner shall extend necessary co-operation to the Developer and do all such acts and deeds as may be required for completion of all formalities concerning the development of the Entire Land by the construction of Buildings as envisaged in this Agreement including but not limited to those relating to the execution of sale/lease deeds and other documentation in favour of the prospective purchasers and/or lessees.

10.1.2 The Land Owner shall not do any act which renders compliance with all Approvals including the License impossible by the Developer.

10.1.3 The Land Owner shall give all documents and certificates that may be required (in writing) to be given to the Developer, if any, in respect of the Entire Land, in a timely manner. If no communication is made by the Land Owner within two weeks from the date the request is made from the Developer, such approval shall be deemed to have been given/dispensed with and the Land Owner shall have no right to refuse the same and shall have no comments or suggestions as the case may be and the Developer shall be entitled to proceed with the relevant matter as though the approval of the Land Owner was given.

10.1.4 The Land Owner shall not do any act or deed that may have the effect of canceling, revoking or in any manner prejudices or affects the powers/authority vested in the Developer in terms hereof.

10.1.5 The Land Owner shall not do or have any right to do any act or deed which tends to have the effect of interrupting the progress or completion of the development of the Entire Land or any part thereof as envisaged by this Agreement or which either renders the Developer incapable of performing its obligations under this Agreement or increases the burden of the Developer in performing its obligations under this Agreement. Without prejudice to the generality of the above, the Land Owner shall not enter into any arrangement with any person concerning the Entire Land or alienate or in any manner encumber the Entire Land.

10.1.6 All the taxes, duties, betterment charges and other levies of whatsoever nature including the property taxes in relation to the Entire Land, up to date of execution of this Agreement shall be borne by the Land Owner and the Developer shall not be responsible for the same.

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- 10.1.7 The Parties shall ensure that all the disputes and differences between them are settled amicably and if there are any differences or disputes among them, the same must not affect the development of the Entire Land in any manner whatsoever.
- 10.1.8 The Land Owner shall extend all support and co-operation, so that the Entire Land is developed and implemented in compliance with Applicable Law.
- 10.1.9 The Land Owner shall render all assistance, do all such acts and things, file all such deeds/ declarations under the Haryana Apartment Ownership Act, 1983 or otherwise and execute all such documents as may be reasonably required by the Developer so as to ensure that the Entire Land is developed harmoniously and in compliance with the Approvals including provisions relating to the construction and development of the common areas and amenities on the Entire Land and such development being within the timeframes provided in any license granted for development of the project(s) on the Entire Land or part thereof/ other Approvals.
- 10.1.10 The Land Owner shall not do any act which in any way shall jeopardize or invalidate or violate the Development Rights of the Developer granted hereunder and/ or the Approvals including the license(s) for development and the letter of intent granted by DTCP Haryana.

10.2 Obligations of the Developer

- 10.2.1 The Developer shall be responsible for development of the Entire Land at its sole discretion and at its cost and expense in conformity with Applicable Laws and this Agreement.
- 10.2.2 The Developer shall remit to the Land Owner the Consideration in accordance with the terms of this Agreement.
- 10.2.3 All facilities and amenities in the Buildings as required by the License conditions shall be provided by the Developer. The development shall be carried out in accordance with the Detailed Drawings.
- 10.2.4 The Developer shall be free to modify, if permitted under law, the Detailed Drawings and the specifications or make alterations from time to time. The Developer shall also be entitled to prepare new plans for the development of the Entire Land as it may deem fit.
- 10.2.5 The Developer shall be entirely responsible for the construction and development of the Entire Land and shall accordingly be entitled to appoint the Project Team.
- 10.2.6 The Developer shall be free to appoint a professional agency for the maintenance of the Buildings on the completion of the project(s) over the Entire Land. The lessees or transferees shall pay charges at such rates as shall be deemed fit by such agency. The agreements to lease or sale or other documents executed with the prospective lessees or buyers including the memorandums of understanding to be executed with such lessees or transferees may have suitable provisions for the same.
- 10.2.7 The Developer shall comply at all times with all the Approvals and shall not cause any act to jeopardize the development of the project(s) on the Entire Land.



10.2.8 The Developer undertakes to comply with the obligations of providing various community infrastructure as required by DTCP, Haryana under the license(s) granted by DTCP Haryana for development of the project(s) on the Entire Land or any portion thereof.

11 MAINTENANCE

Upon completion of the project(s) to be developed on the Entire Land or any parts thereof, till the owners' association in respect of the said project(s) is formed, the Developer shall be entitled to maintain the said project(s) either itself and/or through its nominee. All the present/future allottees / owners, occupants shall be governed by the rules framed by the Developer and/or the maintenance agency so nominated by the Developer from time to time in this regard. In this regard, the Developer shall be entitled to enter into management agreements with the residents of the project(s) on the Entire Land or any part thereof and/ or charge maintenance charges from the residents for the provision of such maintenance services on such terms and conditions as it may deem fit and proper in its sole discretion.

12 TERMINATION

- 12.1 The Parties recognize and acknowledge that the Developer will be investing substantial sums of money and has entered into this Agreement on the specific understanding that the Land Owner shall not be entitled to terminate this Agreement for any reason whatsoever. Nothing shall prevent the Land Owner from enforcing its rights under this Agreement in accordance with law.
- 12.2 Without prejudice to the aforesaid, in the event of breach of any terms and conditions of this Agreement by any Party, the other Party shall be entitled to seek specific performance of this Agreement against the defaulting Party and neither Party shall be entitled to terminate this Agreement.

13 INDEMNITY

- 13.1 The Land Owner hereby agrees to indemnify and keep indemnified and hold harmless the Developer, its employees and agents from and against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s), demand(s), damages, litigation(s), taxes, levies, charges, fees, statutory claims or fine asserted, imposed, levied or assessed, claimed, demanded by any third party, Government Authority (A) in respect of the Entire Land or any part thereof relating to any periods prior to the execution of this Agreement and/or (B) for breach of any covenants, terms, obligation under this Agreement by the Land Owner or any person claiming through her, by paying an amount equivalent to the extent that such losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s), demand(s), damages, litigation(s), taxes, levies, charges, fees, statutory claims or fine asserted, imposed, levied or assessed, claimed, demanded have been claimed/paid by Developer to/by the third parties and/or concerned Government Authorities.
- 13.2 The Land Owner hereby shall indemnify and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any defect in the title/ rights of the Land Owner over the Entire Land or any part thereof. Further, the Land Owner shall keep indemnified and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any failure on the part of the Land Owner to discharge her



liabilities and/or obligations under this Agreement or on account of any act(s) of omission(s) or commission(s) and/ or misrepresentations or for breach of any representation and warranties made by her under this Agreement. The Developer similarly hereby indemnifies and holds harmless the Land Owner on account of any act(s) of omission(s) or commission(s) and/ or misrepresentations or for breach of any representation and warranties made by it under this Agreement.

14 NOTICES

- 14.1 Any notice required or permitted to be given hereunder shall be in writing and shall be effectively served (i) if delivered personally, upon receipt by the other Party; (ii) if sent by prepaid courier service, airmail or registered mail, within five (5) days of being sent; or (iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender. Any notice required or permitted to be given hereunder shall be addressed to the address as given in the title to this Agreement.
- 14.2 Any Party hereto may change any particulars of its address for notice, by notice to the other in the manner aforesaid.

15 CONFIDENTIALITY

- 15.1 Each Party shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any Confidential Information of each other. Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives who have been advised of their obligation with respect to Confidential Information. The obligations of confidentiality do not extend to information which:
- 15.1.1 is disclosed to employees, legal advisers, auditors and other consultants of a Party provided such persons have entered into confidentiality obligations similar to those set forth herein; or
- 15.1.2 is disclosed with the consent of the Party who supplied the information; or
- 15.1.3 is, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or
- 15.1.4 is required to be disclosed pursuant to Applicable Law or is appropriate in connection with any necessary or desirable intimation to the Government of India; or
- 15.1.5 is generally and publicly available, other than as a result of breach of confidentiality by the Person receiving the information.

16 GOVERNING LAW AND JURISDICTION

- 16.1 This Agreement shall be governed and interpreted by, and construed in accordance with the laws of India. Courts at Gurgaon shall have jurisdiction to decide all matters, disputes and/ or differences arising out of this agreement and/or directly / impliedly concerning this Agreement.

17 MISCELLANEOUS



17.1 **No Partnership:** Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party, except with the express prior written consent of the other Party.

17.2 **Time:** Any date or period as set out in any Clause of this Agreement may be extended with the written consent of the Parties failing which time shall be of the essence.

17.3 **Independent Rights:** Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

17.4 **Counterparts:** This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts.

17.5 **Variation:** Any variation of this Agreement (including its Annexures and Schedules) shall be binding on the Parties only if such variation is made by an instrument in writing and signed by duly authorised representatives of each of the Parties hereto. The expression "variation" shall include any variation, amendment, supplement, deletion or replacement however effected.

17.6 **Assignment:** No rights or liabilities under this Agreement shall be assigned by the Land Owner.

Notwithstanding anything contained to the contrary, the Developer shall have the right to assign / novate/ transfer this Agreement in whole or in parts and/ or any or all of its rights and/or liabilities arising from this Agreement to any other entity/ entities and/or company/ companies on such terms and conditions as it may deem fit and proper at its sole discretion. For the purposes of this Clause, it is clarified that such an assignment/ transfer/ novation shall not require any consent from the Land Owner and all such consents if required from the Land Owner under law shall be deemed to have been given hereunder. Further, the Land Owner shall upon the request of the Developer, execute all such documents and no objection certificates as may be required by the Developer for giving effect to such assignment(s)/ novation(s)/ transfer(s). Upon such assignment/ novation/ transfer the assignee(s) and/ or transferee(s) shall be entitled to all the rights and benefits and obligations of the Developer contained under this Agreement.

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

17.8 **Severability:** If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

17.9 **Costs:** Each Party shall bear its own costs and expenses (including legal costs and expenses) incurred in relation to the negotiation, preparation and execution of this Agreement.

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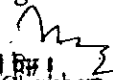


17.10 **Supercession:** Except as otherwise agreed between the Parties, this Agreement constitutes the entire agreement between the Parties as to its subject matter and supercedes any previous understanding or agreement prior to execution of this Agreement.

17.11 **Specific Performance:** This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.

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

Signed and delivered for and on behalf of
Land Owner


Dated By
Mahesh K. Chauhani
Advocate
Distt. Courts, Gurgaon


Sukendra
Name: Sukendra Devi

Signed and delivered for and on behalf of
the Developer

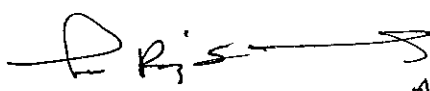
Asolans
Name: Chintels India Ltd.

Witness:

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(TEDDY QUARES)
R/o 7/266 CANAL
So Rozoria QUARES
New Delhi 110068

2.


(PREM RAJ SHARMA)
S/o Late Srichand Sharma
R/o E-2235 Palam Vihar
Gurgaon

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ANNEXURE 1

<u>Entire Land</u>				
OWNERS	LAND DETAILS			TOTAL AREA
	MUSTATIL NO.	KHASRA NO.	KANAL - MARLE	K- M
MRS. SUKENDRA	11	8 / 2	(5 - 4)	
		9/1	(5 - 8)	
		12/2	(5 - 8)	16 - 00
				(2 acres)

AS

Sukendra ver



SUKENDRA DEVI
as the Land Owner

AND

CHINTELS INDIA LIMITED
as the Developer



Sukendra

DEVELOPMENT AGREEMENT

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