



हरियाणा HARYANA

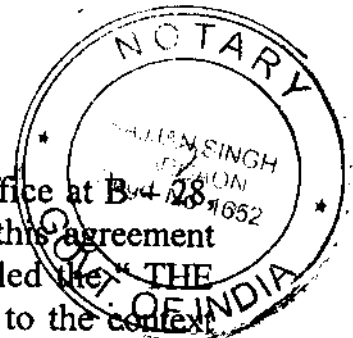
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COLLABORATION AGREEMENT

THIS AGREEMENT OF COLLABORATION is executed at Gurgaon on this 11th day of June 2013

BETWEEN



M/s Randhawa Construction Pvt Ltd. having its registered office at B-4/28 Pushpanjali Farms, Bijwasan, New Delhi - 110061 execute this agreement vide Board Resolution dated 11th June 2013 (hereinafter called the "THE OWNERS") which expression unless repugnant or opposed to the context thereof includes their heirs, legal representatives, executors, administrators and assigns etc.) The party of the of the ~~FIRST PART~~ (i.e. Mr. Ajay Verma

Ajay Verma
Auth. Signatory
Authorized Signatory

AND

M/s HCBS Promoters & Developers (P) Ltd 343/3 Rattan Vihar, Nangloi, Kirari, Delhi, execute this agreement vide Board Resolution dated 11th June 2013 (hereinafter called the "DEVELOPER ") which expression unless

For HCBS Promoters & Developers Pvt Ltd.
[Signature]

M/s Randhawa Construction Pvt Ltd.
[Signature]
Authorized Signatory

M/S HCBS P&D put up

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दिनांक 12/06/2013

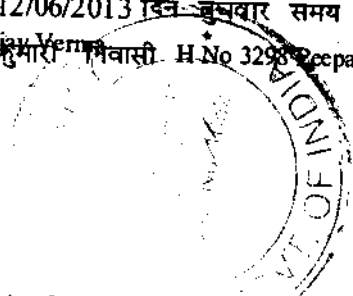
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| <u>डीड संबंधी विवरण</u> | |
| डीड का नाम AGREEMENT | Gurgaon (Haryana) |
| तहसील/सब-तहसील सोहना | गांव/शहर Sohna |
| <u>भवन का विवरण</u> | |
| <u>भूमि का विवरण</u> | |
| <u>धन संबंधी विवरण</u> | |
| राशि 27,500,000.00 रुपये | कुल स्टाम्प ड्यूटी की राशि 100.00 रुपये |
| स्टाम्प की राशि 100.00 रुपये | रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये |
| | पेस्टिंग शुल्क 2.00 रुपये |

Drafted By: D S Yadav Adv

Service Charge: 100.00 रुपये

यह प्रलेख आज दिनांक 12/06/2013 दिन बुधवार समय 12:18:00PM बजे श्री/श्रीमती/कुमारी M/s Randhawa Construction Pvt Ltd thru Ajay Verma निवासी H No 3298 Deepal Mahadev Hauz Qazi Delhi 06 द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

Ajay Verma
हस्ताक्षर प्रस्तुतकर्ता



Leg
उप/संयुक्त पंजीयन अधिकारी
सोहना **जिवेन्द्र सिंह**
संयुक्त सब-रजिस्ट्रार
सोहना

श्री M/s Randhawa Construction Pvt Ltd thru Ajay Verma (OTHER)

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru- Bhupinder Singh दख्खेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुधक समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दख्खेदार 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 Ramesh Chand ex M C पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Sohna व श्री/श्रीमती/कुमारी Mangat Ram Lamberdar पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Baluda Sohna ने की।
साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते है तथा वह साक्षी नः2 की पहचान करता है।

दिनांक 12/06/2013

Leg
उप/संयुक्त पंजीयन अधिकारी
सोहना **जिवेन्द्र सिंह**
संयुक्त सब-रजिस्ट्रार
सोहना

repugnant or opposed to the context thereof includes ^{For MCB Promoters & Developers Pvt. Ltd.} its successors, representatives, nominees and permitted assigns) the party of the **SECOND** PART. *Sh. Bhupinder Singh Auth. Srg.* *Director*

Both the OWNERS and the DEVELOPER are collectively referred to as the "Parties" and individually referred to as the "Party".

WHEREAS M/s Randhawa Construction Pvt Ltd are owners in possession of agricultural land 34 Kanal 16 Marla i.e. 6.85625 Acres in Khewat/ Khatta No. 392/421, 104/114, Mustil No. 29, Kila No., 19(5-3), 20(8-0), Mustil No. 30, Kila No. 14(7-0), 15(4-19), 16(8-0), 17(8-0), , Mustil No. 39, Kila No. 1/2(4-16), 2SW(5-10), 3/1SW(1-10), 8/1W(1-18) situated in sector- 2 & 35, Village Sohna, Tehsil & Distt Sohna, Gurgaon, Haryana.

WHEREAS the said land is free from any charges, liens, encumbrances, litigations, notifications, etc. and the OWNERS have a perfect and legal title to the said land and are fully entitled in law to deal with the same.

WHEREAS in view of their track record and expertise in real estate development, the OWNERS have been approached by, the DEVELOPER for development of the said land as a Affordable Residential Group Housing Complex on collaboration basis, with Development and building expense of Developer and sharing the revenue from the built up area as mentioned hereunder amongst themselves.

AND WHEREAS the DEVELOPER has agreed to undertake the sanctions, approvals & development of the said land on the terms and conditions hereinafter mentioned: -

NOW, THEREFORE, THESE PRESENTS WITNESS and it is hereby agreed declared and covenanted and recorded by and between the parties as under: -

1. That the subject matter of this collaboration agreement between the Owners and the DEVELOPER, is the said land admeasuring

Sh. Bhupinder Singh

[Signature]






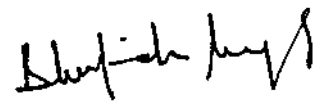


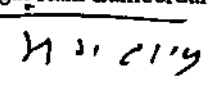
पेशकर्ता



दावेदार



गवाह

| | | | |
|----------|-----------------------|--|---|
| पेशकर्ता | Ajay Verma |  |  |
| दावेदार | Thru- Bhupinder Singh |  |  |
| गवाह | Ramesh Chand ex M C |  |  |
| गवाह | Mangat Ram Lamberdar | |  |

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 1,150 आज दिनांक 12/06/2013 को बही न: 1 जिल्द न: 2,077 के 3 न: 90 पर पंजीकृत किया गया तथा इसको एक प्रति (अतिरिक्त बही सख्या 1 जिल्द न: 521 के 3 सख्या 7 से 9 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है।

दिनांक 12/06/2013

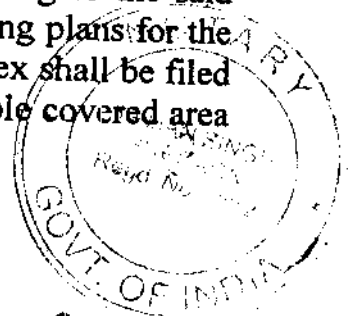
उप/सयुक्त पंजीयन अधिकारी
सोहना जिवेन्द्र सिंह
संयुक्त सब-रजिस्ट्रार
सोहना

6.85625 Acres situated in revenue estate of Sohna, Tehsil and District Gurgaon. For utilizing the same for construction and development of the same as an Affordable Residential Group Housing Complex by the DEVELOPER.

2. That the DEVELOPER undertakes to develop the said Affordable Residential Group Housing Complex at its own cost and expense and with its own resources after procuring / obtaining the requisite licences, permissions, sanctions and approvals of all competent authorities including any incidental costs that may occur thereof. The OWNERS agree in accordance with the terms and conditions herein recorded, to place at the complete disposal of the DEVELOPER the said land and to irrevocably vest in it all the authority of the OWNERS as may be necessary for obtaining the requisite licence, permissions, sanctions and approvals for development, construction and completion of the proposed complex on the said land by The DEVELOPER. All expenses involved in and for obtaining licence, approvals, clearances, permissions or sanctions from the concerned authorities as well as raising of construction & development shall be incurred and paid by the DEVELOPER in toto. The Developer shall be liable to deliver possession of the entire square footage of the constructed area as per the licence obtained in the time frame stipulated in the licence, free from encumbrances and in accordance with the specifications agreed as well as in compliance of all terms and conditions stipulated in the licence, at his own cost.
3. That the Building Plans for the proposed Affordable Residential Group Housing Complex shall be in conformity with the Zonal Plan and the Rules and bye-laws of the Town and Country Planning Department, Haryana, and/or any other competent authority as may be prescribed /applicable pertaining to the said land as may be in force in the area. The said building plans for the said Affordable Residential Group Housing Complex shall be filed for permission to construct the maximum permissible covered area in the aforesaid land.

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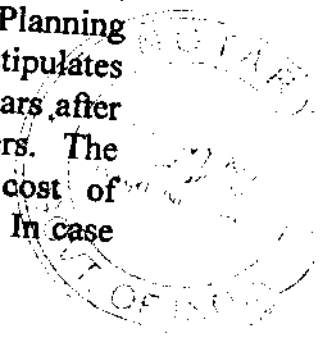
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4. That the DEVELOPER in consultation with the OWNER, shall proceed to have suitable design, model and/or plans prepared for the proposed Affordable Residential Group Housing Complex and get them approved / sanctioned from the competent authority (s). The DEVELOPER shall, at his own cost, apply to the Director, Town and Country Planning, Haryana and/or such other authorities as may be concerned in the matter for obtaining the requisite licences, permissions, sanctions and approvals for the construction on the said land of the proposed Affordable Residential Group Housing Complex in accordance with applicable zonal plans and the rules, by laws of Town & Country Planning Haryana or any competent Authority subsequent to execution of this agreement.
5. That the entire amount required for the cost of construction & development of the said Affordable Residential Group Housing Complex including but not limited to, the charges and fees of the architect (s) preparation of plans as also all other statutory fees and charges incidentals including security fees, license fees, conversion charges, internal/external development charges infrastructure development charges, electricity and water, security charges, any type of renewal charges, payable to the government and/or any other authority for the provision of peripheral or external services to the said land / Affordable Residential Group Housing Complex including fire fighting equipment / arrangements, parking as may be prescribed by the concerned authority shall be wholly to the account of the DEVELOPER and he shall bear all direct and indirect costs to meet the said obligations. The Affordable Residential Group Housing Complex to be constructed by the DEVELOPER shall be of good specifications normally used for construction of similar Affordable Residential Group Housing Complexes in the vicinity of the Area. The design control & planning of areas shall exclusively vest with the DEVELOPER, and shall be as per the rules, by laws of Town & Country Planning Haryana or any competent Authority. The Policy also stipulates that the complex shall be maintained for a period of 5 years after completion and hand over of the flats to the Buyers. The DEVELOPER at his own cost shall do the entire cost of maintenance of the complex for the said period of 5 years. In case

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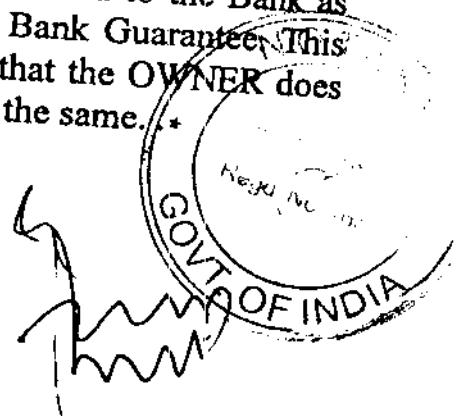
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E.D.C./I.D.C. & Infrastructure Development Charges or any other charges of any type are recoverable from the Flat/Commercial Space Buyers, the same shall be wholly to the account of DEVELOPER or their nominee, and the OWNERS shall have no objection to this, even if any payment on account of aforesaid charges are received by the OWNERS, the same shall be reimbursed to the DEVELOPER at once. However all costs pertaining to IDC/ EDC shall be borne by the DEVELOPER.

6. That this agreement shall devolve all necessary rights and entitlements on the DEVELOPER to build upon the said land proposed Affordable Residential Group Housing Complex in accordance with the terms of this agreement and to share the revenues from the sale proceeds in the proportion mentioned in Clause 15 in the built / unbuilt up area of the said Affordable Residential Group Housing. The Owners shall grant an irrevocable registered special power of attorney to the DEVELOPER for obtaining permission for change of land use, procuring licence, for getting sanctioned site plans and for obtaining all such approvals as may be required to be obtained from any authority for the purpose of raising construction and development of the project and further complete sale rights and to receive all sale amounts pertaining to Developer's allocation as per the terms of the Policy. The Power of Attorney shall also authorize the DEVELOPER to exercise all rights under this Collaboration Agreement.
7. The proposed Affordable Housing Policy stipulates that the DEVELOPER shall be required to furnish a Bank Guarantee being 25% of the total estimated realisations. While the responsibility of the same is that of the DEVELOPER, the OWNER shall facilitate the same by giving consent to mortgage the Land to the Bank as Collateral security for issuance of the said Bank Guarantee. This shall be done on mutually agreed terms so that the OWNER does not have to bear any financial implication of the same.

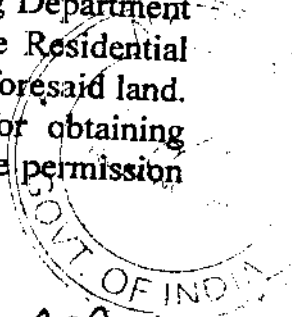
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8. That acting on the representation of the OWNERS the DEVELOPER is proceeding to deposit a sum of Rs. 2,75,00,000/- (Rupees Two crores Seventy Five lacs only) towards security deposit with the OWNERS in the following manner: -
- i) Rs./-90,00,000/- (Rs. Ninety Lacs only) vide cheque bearing No. 000106, dated 11.06.2013 and Rs. 1,85,00,000/- (Rs. One Crore Eighty Five Lacs only) vide cheque bearing No. 000107 dated 15.06.2013 both drawn on Bank of India payable to Randhawa Construction Pvt. Ltd.
9. That it has been agreed and understood between the parties that the total security deposit mentioned above shall be of refunded in the following manner.
- i) 1/3rd % on Start of construction
 - ii) 1/3rd % on completion of civil structure
 - iii) 1/3rd % on completion of Project
- The OWNERS shall transfer the interest free security deposit to the Developer with in seven Days of aforesaid events. Any delay beyond this period Owners will pay an interest @ 18% p.a.
10. That the land referred to above is located in Sector 2 & 35 Sohna, Gurgaon. The DEVELOPER shall immediately verify from the Town and Country Planning Department or Municipal Corporation Gurgaon as to whether it is practical and feasible to obtain licence for development of Affordable Residential Group Housing complex over the aforesaid land. The DEVELOPER shall then apply for change of land use or License to the Town and Country Planning Department or Municipal Corporation Gurgaon, Haryana pursuant to execution of this contract as soon as it is indicated / confirmed by officials of Town and Country Planning Department or Municipal Corporation Gurgaon that a Affordable Residential Group Housing complex can be developed over the aforesaid land. The DEVELOPER shall complete all formalities for obtaining permission for change of land use/licence. In case the permission

Shreejit Singh

[Signature]



for change of land use/licence is not granted by competent authority on account of any statutory constraint or departmental instructions pursuant to submission of application for grant of licence and on this account the DEVELOPER is unable to obtain the requisite permission for development of the said land the OWNERS shall have no claim against the DEVELOPER. No liability, however, will be passed to the OWNERS for any expenses incurred by the DEVELOPER. In no case however the Government can delay this permission beyond six (6) months of the announcement of the policy of Affordable Housing. In case the Developer is unable to obtain the licence for the project within this six months then this agreement shall be revoked and all power of attorney and any other rights created as a result of this agreement or any subsequent documents shall cease and revert to status quo as it was before this agreement. In case the policy is not announced on or before 31st October 2013 then also this agreement shall stand revoked. This period may be extended by written mutual consent of parties. In all cases of revocation the payment of Security deposit from the OWNER to The DEVELOPER shall be simultaneous and this agreement shall come to an end on refund of the Security Deposit. The security Deposit shall not carry any interest and the DEVELOPER shall not have any further claim on the OWNER on the cancellation of this agreement. The OWNERS shall transfer the interest free security deposit to the Developer with in seven Days cancellation due to above reasons. Any delay beyond this period, Owners will pay an interest @ 18 p.a. In case of Non-refund of the deposit, this will be the first charge on the land and the company and the OWNERS shall not execute any other agreement on this land.

11. That in case any amount / fees deposited with the government / any other authority, originally deposited by the DEVELOPER is refunded to the OWNERS, the same shall be returned to the DEVELOPER within seven days of the receipt of the same and in the event of any delay beyond this period the OWNERS will pay an interest @ 18% per annum on the amounts so received.

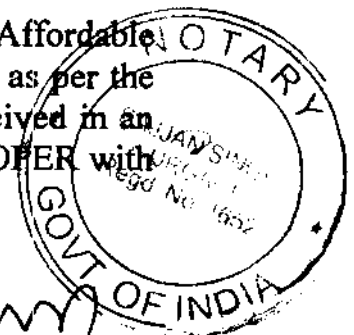
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12. That the OWNERS have handed over actual physical and vacant position of the aforesaid land to the DEVELOPER at the spot for promotion, development and construction of the project.
13. That the land referred to above is situated on/abuts sixty (60) meter road, which has been shown in the duly notified and approved development plan of Sohna of District Gurgaon. The DEVELOPER shall start the development work after grant of licence and shall complete the development of the Affordable Residential Group Housing Complex within 48 months therefrom the date of sanction of building plan and/or such extended period as may be mutually agreed between the parties. If the non-completion of the colony is the result of earthquake, lightening or any order or notification of the Government or departmental delay or in action that prevents the progress of the construction or for any reason beyond the control of the DEVELOPER, the DEVELOPER shall be entitled to extension of time for completing the said project.
14. That since considerable expenditure, efforts and expertise are involved in getting the land use changed and obtaining the licence for the proposed complex it is the condition of this agreement that after execution of this contract and/or obtaining of licence and the required permission from the concerned authorities for construction on the said land, the OWNERS / or their nominees or their legal heirs will not cancel or back out and/or withdraw from this agreement under any circumstances. In such eventuality the DEVELOPER besides its other rights will be entitled to get the said agreement fulfilled / enforced through a suit for specific performance at the cost and risk of the OWNERS and during such pendency of the suit the OWNERS shall not enter into any agreement with respect to the said land with any third party.
15. The built up residential space shall be sold as per The Affordable housing policy to the eligible applicants after allotment as per the policy. All proceeds of the same shall flow and be received in an escrow account which shall be operated by the DEVELOPER with

Shafiq Hussain

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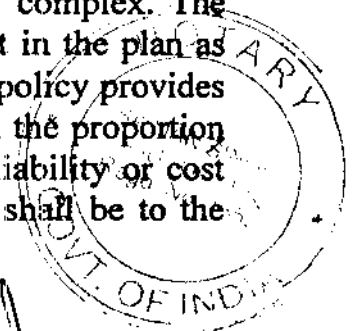


specific irrevocable instructions to the escrow banker to transfer 72% to the DEVELOPER's specified Bank Account and 28% to the OWNERS's specified Bank Account, That 28% (Twenty eight percent) of the revenue generated from the saleable area in respect of aforesaid apartments, built on the land with proportionate, undivided, indivisible or impartible ownership rights in the land underneath the said complex as also in common areas and common facilities shall belong to and be owned by the OWNERS (herein referred to as ' Owners' allocation) and the remaining 72% (Seventy Two percent) of the revenue generated from the saleable area in respect of aforesaid apartments, built on the land with proportionate, undivided, indivisible or impartible ownership rights in the land underneath the said complex as also in common areas and common facilities shall belong to and be owned by the DEVELOPER (herein referred to as the DEVELOPER's allocation) shall fall to the share of the DEVELOPER in consideration of the obligations undertaken by it under these presents and shall belong to and be owned by the DEVELOPER. Any money however received towards reimbursement of Internal/ external Development charges from the prospective buyers shall accrue to The DEVELOPER, as all expenses of IDC/EDC are the responsibility of The DEVELOPER. However all receipts in excess of actual expenses on account of IDC/ EDC shall be shared in the same proportion of 28:72 by OWNER/DEVELOPER

16. That both the parties shall share the total revenue as it arises in the percentage and proportion described in clause 15, which shall be captured in an escrow account and all receivables from sales, bookings, etc received from the buyers and the prospective buyers of built up area of the said Affordable Housing Project. The commercial space built as per the policy shall be shared in the ratio of 14:86 between the OWNER: DEVELOPER, to compensate the DEVELOPER for the cost of maintenance of the complex. The areas of the Commercial space shall be marked out in the plan as per mutual consent. In case the Government in the policy provides any further benefit then the same shall be shared in the proportion mentioned in Clause 15. However any additional liability or cost provided by the Government or any other agency shall be to the

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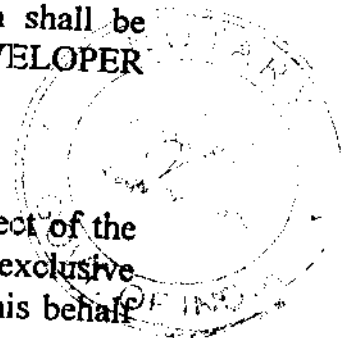


account of THE DEVELOPER. The OWNER shall not claim any amount, recovered from the flat/space/unit buyers. Towards E.D.C. / I.D.C. or Infrastructure charges or any type.

17. It is specifically agreed and understood between the parties that the permission and authority granted by the owners to the DEVELOPER is subject to its getting the plans and drawings sanctioned / approved by the competent authority. Both the Parties have agreed that the plans & Drawings of the project shall be as per the rules and by laws of the Town & Country Planning, Haryana. The parties have further agreed that they shall be entitled to retain or let out or transfer out of their respective shares of the built up area as detailed above, any units or spaces in the said Affordable Residential Group Housing Complex to be put up at the said land to such person(s) as they deem fit provided that they shall not make any transfer contrary to the rules prescribed by the Town and Country Planning Department, Haryana or any other authority concerned with the matter. Both the Parties further agree that Booking/Sale of Apartments shall be fully governed by the existing or future rules & regulations, by laws and policies of Town & Country Planning, Haryana or any competent authority. The parties further agree and undertake to keep the other party harmless and indemnified against all claims and demand resulting therefrom.
18. That the consideration to be given by the DEVELOPER to the OWNERS in respect of rights which are to vest in the DEVELOPER shall be the development and construction, which is to be given free of cost to the OWNERS (referred to as owners allocation). The construction of OWNERS allocation shall be carried out by the DEVELOPER at the cost of the DEVELOPER and the same shall belong exclusively to the OWNERS.
19. That all rates, cesses and taxes due and payable in respect of the said land upto the date of this agreement shall be the exclusive liability of the OWNERS and thereafter the liability in this behalf

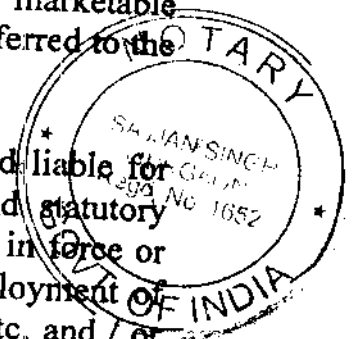
Shri. J. Singh

[Signature]



shall be shared by the parties to the agreed proportion mentioned therein.

20. That the OWNERS covenant with the DEVELOPER that they shall apply and provide all documentary evidence and support as may be required to be submitted to the Town and Country Planning Department, Haryana and /or such other authority concerned with the matter and further than the OWNERS shall also within a week of receipt of any request from the DEVELOPER sign and execute such other documents, letters etc. as may be necessary for the development, construction and completion of the said complex and for giving effect to the terms of this agreement. However, no documents shall be signed and executed by the owners, which will adversely affect their ownership rights in the said land.
21. That the OWNERS undertake irrevocably to constitute the DEVELOPER through its authorized signatory Mr Bhupinder Singh as their lawful attorney by a separate document for submitting applications to the various authorities, requisitions, licences, permissions, approvals, sanctions, allotment of building materials, allotment of other materials and all other matters required statutorily to be done and performed in connection with the development construction and completion of the said complex and for booking, sale and transfer of DEVELOPER allocation in the building and for all purposes mentioned in the agreement and in the draft of power of attorney, approved by the parties hereto. The DEVELOPER shall be bound to ensure that clear marketable title free from all encumbrances, mortgages etc. is conferred to the owners in respect of their allocation.
22. That the DEVELOPER shall be solely responsible and liable for payment of all dues to its workers / employees and statutory compliance of labour law, rules 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 resulting in injury or damage to workmen, plant and machinery or third party. All claims and

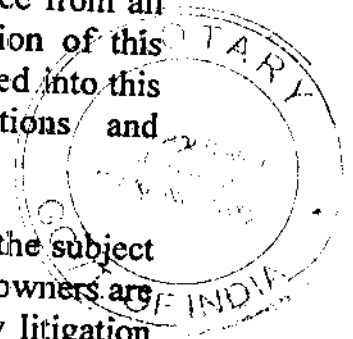


Shri Ansingh

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demands during construction shall be settled and cleared by the DEVELOPER and no liability on this account shall fall on the owners.

23. That the owners and DEVELOPERS shall be responsible and liable in respect of income-tax and/or other statutory liabilities as far as their respective share of the built or unbuilt areas of the building or sale proceeds thereof are concerned.
24. That the DEVELOPER shall be entitled to the refund of all fees, security deposit and other deposits of whatsoever nature deposited by the DEVELOPER with various statutory authorities for seeking various approvals etc. for the said building. However all efforts to get the same refunded from the relevant authorities shall be the responsibility of the DEVELOPER, and the OWNER shall not be held liable for any refund not coming in for whatever reason. The owners undertake that within seven days of the receipt of any such refund referred to hereinabove, they shall pass on the same to the DEVELOPER and any delay by the Owners in passing on the refund to the DEVELOPER in this regard shall entail interest @ 18% per annum.
25. That owners have declared and represented to the DEVELOPER that the said land is free from all encumbrances, charges, gifts, liens, attachments, liabilities, tenancy, unauthorized occupation, claims and litigations whatsoever and that there are no breaches, or no notice of requisition or acquisition has been received by the owners and that the owners shall keep the said land free from all encumbrances, till the duration and full implementation of this agreement in all respects. The DEVELOPER has entered into this agreement relying / acting upon these declarations and representations / undertakings of the owners.
26. That the said land or any part thereof comprised in and the subject matter of this agreement declared to be belonging to the owners are lost on account of any defect in the owners title or any litigation started by any one claiming through the owners or any one claiming title paramount to the owners or on account of any other



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cause or cases whatsoever including outstanding (s), claim (s) taxes etc., on the owners, the owners shall be liable to pay the damages, losses, costs and expenses sustained by DEVELOPER and /or intending buyers of whole or part of the built / unbuilt areas, etc. The owners expressly agree to keep the DEVELOPER and the intending buyers of whole or part of the DEVELOPER share of the built / unbuilt area, harmless and indemnified against all claims and demands for damages, losses, costs and expenses which the DEVELOPER or the intending buyers may sustain or incur by reason of any defect in title of the owners.

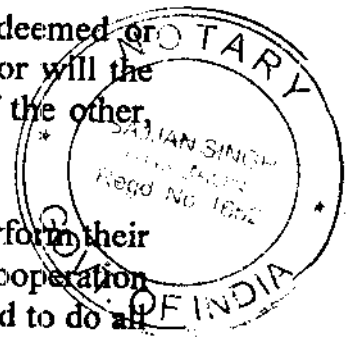
27. That if there be any claim, demand, tax, litigation of any nature whatsoever against the owners, then it is a condition of this agreement that the work of development and / or completion of the said building and/or any other matter incidental to this agreement shall not at any time or during construction or after the completion or on handing over possession to the intending purchasers, be stopped, prevented obstructed or delayed in any manner whatsoever except in the case of compliance of any court orders. It is agreed that such claims, outstanding demands, litigation and/or court decrees shall only be met and satisfied out of owners share of the built up area of the project building and/or the sale proceeds thereof.
28. That the owners undertake to execute all documents / agreements of assurances that may be necessary to be given and vouch safed to the allottees of the covered and uncovered areas of the project building at the cost and expense of the said allottees.
29. That the OWNERS shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the said complex.
30. That on execution of this agreement, the DEVELOPER shall be entitled to enter upon the entire said land, survey the same, prepare the layout and service plans and development scheme for submission to the Town and Country Planning Department, Haryana and/or such other authority(s) as may be concerned in the

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matter for change of land use and obtaining of requisite licences, permissions, sanctions and approvals for development, construction and completion of the proposed complex on the said land. After obtaining the necessary licence and approvals, The DEVELOPER shall be at liberty to put up its sign boards at the premises of the said land with the legend that the building to be constructed as above is a Affordable Residential Group Housing Complex wherein the public is free to book the areas / spaces in conformity with the plans sanctioned by the competent authority, and to have temporary site office in any part of the said land It is specifically agreed and understood that the permission and authority granted by the owners to the DEVELOPER under this clause, does not empower the DEVELOPER to carry out any construction work on the said land until licence is granted by the competent authority(s) as contemplated herein.

31. That it is agreed between the parties that the possession of the said land / property delivered / handed over to the DEVELOPER for the purpose of the above mentioned project shall not be disturbed and they shall not be dispossessed therefrom till the project building is complete subject to due performance of terms and conditions of this collaboration agreement by the DEVELOPER. The building shall be deemed to have been completed when the structure of the building, installation of composite panels and glasswork has been completed.
32. That this agreement is not and shall not however be deemed or construed as a partnership between the parties hereto nor will the same be ever deemed to constitute one as the agent of the other, except to the extent specifically recorded herein.
33. That the parties hereto have agreed and undertaken to perform their part of the agreement with due diligence and mutual cooperation keeping in view the interest of each other and execute and to do all other acts, deeds, matters and things whatsoever as may be necessary for implementing or giving effect to the terms of this agreement.



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revoked or cancelled, and shall be binding on both the parties and their successors, administrators, liquidators and assigns.

40. That the failure of either party to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provision or of the right thereafter to enforce each and every provision.
41. That if any provision of this Agreement shall be determined to be Void or unenforceable under applicable law, such provisions shall be deemed to be amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to applicable law and remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.
42. In the event of any dispute, controversy or difference ("Dispute") of whatever nature, arising under, out of, in connection with or the terms and conditions of this Term Sheet or any provisions hereof, such dispute shall be settled through good 'faith, negotiation amongst the parties to such dispute. In the event that such dispute cannot be resolved by negotiation within 30 days of the dispute having arisen, such dispute shall be referred to a sole arbitrator mutually appointed by the parties. The place of arbitration and the seat of arbitral proceedings shall be New Delhi. The decision of the arbitrator and any award given shall be final and binding upon the Parties. The proceedings shall be governed by the Arbitration and Conciliation Act, 1996.
43. That all costs of stamping, engrossing and registration of this Agreement shall be equally borne by the DEVELOPER and the OWNERS.

Shafiqul Mujib

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