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**PROPERTY DEVELOPMENT AGREEMENT**

This Property Development Agreement ( PDA ) made and executed on this 16<sup>th</sup> day of August 2006.

**BETWEEN**

Mrs. Sukendra W/o Mr. Ramesh Daiya R/o A-1/123, Janakpuri, New Delhi through her General Power of Attorney Mr. Ashok Solomon S/o Late Sh. E.H. Solomon R/o 44, Golf Links, New Delhi, who has been duly authorized vide GPA dated 16<sup>th</sup> August, 2006 hereinafter referred to and called as "FIRST PARTY / OWNER" (which terms and expression shall include and mean its successors, nominees, assigns and all those claiming through them) **OF THE FIRST PART:**

**AND**

M/s Chintels India Limited, a Company registered under the Companies Act, 1956 having its Registered Office at A- 11, Kailash Colony, New Delhi through its Director Mr. Rohan Solomon, who has been authorized vide Board of Directors Resolution dated 14<sup>th</sup> August, 2006 hereinafter called the " SECOND PARTY /DEVELOPER" (which terms and expression shall include and mean its successors, nominees, assigns and all those claiming through them) **OF THE SECOND PART:**

WHEREAS the First Party has represented and held out to the Second Party that the First Party is the absolute owner in possession of all that land measuring 16 Kanal 0 Marlas equivalent to 2 acres situated in the revenue estate of Village Babupur, Tehsil and District Gurgaon, Haryana (hereinafter referred to as "THE SAID LAND).



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WHEREAS the First Party has represented and held out to the Second Party that the land measuring 16 Kanal 0 Marle falls in Mustatil No. 11 Killa Nos. 8/2 (5-4), 9 min (5 - 8), 12 min (5 - 8) equivalent to 2 acres situated in the revenue estate of Village Babupur, Tehsil and District Gurgaon, Haryana (hereinafter referred to as 'THE SAID LAND').

AND WHEREAS the First Party/ Owner has represented that the First Party understands that in the new Master Plan the said land has been zoned as Residential and the same has been shown as such in the Master Plan Gazette Notification published by the Government of Haryana.

AND WHEREAS the First Party has represented to the Second Party that the said entire land is freehold and is zoned as residential in nature and the Owner/First Party have clear and marketable title to the same. The said land is free from all or any encumbrance(s), liens and/or charges and is not subject matter of any litigation or prior agreement and that there is no impediment on the part of any of the owners which can prevent the owner from entering into this joint development Agreement for the development of the said Project.

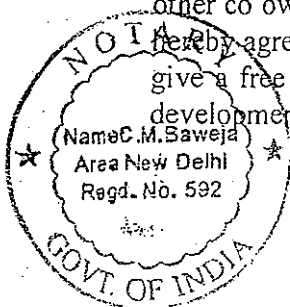
AND WHEREAS the First Party / Owner had represented that the said land can be developed for residential / commercial / Group Housing / and/or for any other development as may be permitted under the provision (s) of the proposed Master Plan (HEREINAFTER REFERRED TO AS SAID PROJECT) after obtaining appropriate license / change of land use from the concerned authorities under the Government of Haryana.

AND WHEREAS the Second Party / Developer has represented to the First Party / Owner that the Second Party has tied up with the various owners of the land adjacent to the land of the First Party / Owner and has succeeded in consolidating contiguous land for developing and constructing of the SAID PROJECT and shall be soon filing appropriate application for seeking licence(s) and approvals from the competent authorities as soon as the same is feasible.

AND WHEREAS the Second Party has represented and held that they are in the field of developing and marketing and are well experienced and have ample resources and technical expertise to develop the Project in view and have offered their services to the First Party for the Development of their land as well provided the First Party agrees to entrust their land to the Second Party and pool / merge their land in the common pool along with other owners for the joint development of the Project in view.

AND WHEREAS the First Party / Owner are desirous of developing their land into the said Project.

AND WHEREAS believing the assurances held out by the Second Party the First Party has agreed to tie up with the Second Party for the development of their land along with the other co owners with which the Second Party has made arrangements and the First Party hereby agrees to entrust the said land to the Second Party / Developer and have agreed to give a free hand to the Developer to make such applications as may be desired for the development of the Project in view to which the First Party will be a willing party and



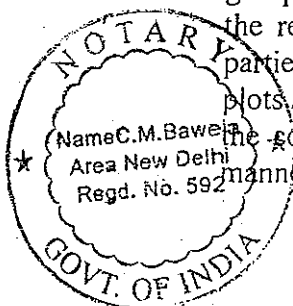
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shall render all cooperation and assistance in the project in which the land of the First Party is included.

AND WHEREAS the parties have broadly agreed to the following terms and conditions on which the Proposed Colony would be developed by the Second Party / Developer.

**NOW THEREFORE THIS PROPERTY DEVELOPMENT AGREEMENT WITNESSETH AS UNDER:**

01. That the First Party / Owner hereby agrees and undertakes to join hands with the other co owners of the land as may be desired by the Developer and sign and execute all the required applications, undertakings, execution of authority / power of attorney and/or any other document as may be required to be signed for procuring and/or follow up of the required License(s), permissions and sanctions for the intended Project from the Competent Authorities.
02. That the Second Party / Developer shall develop, construct and complete the total development and construction of the said Land of the First Party (which will be a part of the pool of the total land of the intended Project) at its own cost and expense after procuring requisite licenses, permissions, approvals, changing land use (CLU), sanctions, wherever required from the concerned authorities.
03. That all licenses, approvals, sanctions etc. whenever required for development on the said land shall be procured by the Developer at its own cost and expenses. All expenses towards scrutiny fee, internal development charges, and any other charge etc. payable to the concerned authorities shall be paid by the Developer alone. PROVIDED ALWAYS that all the external development charges as may be levied on the Project by the authorities shall be borne and paid by the parties in proportion to the share allotted/ held/ owned by them in the Project.
04. That the Developer shall apply for the requisite and necessary License / permission / approval to develop the said land within six months of the date of execution of the Joint Property Development Agreement and shall complete the entire Project within thirty months of the date of procurement of the Licence for the development of the intended Project.
05. That it is agreed to between the parties that in lieu of Developer's agreeing to develop the entire Project i.e. a residential colony / other infrastructure / group housing etc. as per sanctioned building plans and after obtaining all the requisite permissions and sanctions at its own cost and expense, the parties have agreed to share the entire built up residential area, residential plots/ commercial FSI (Floor space Index) / FAR group housing including the common areas, services, roads, open areas and others services in the manner appearing here under.

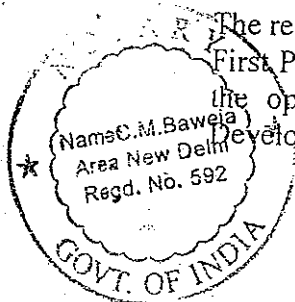


06. That it further agreed to between the parties :

- a. That once the Second Party procures all the required permissions and sanctions including the License from the appropriate competent authority for the development of the intended project, the First Party will permit the Second Party to enter upon their land which is subject matter of this joint Property Development Agreement for the purposes of development of the Project. The first party / owner undertakes that it shall not revoke the rights so granted till the completion of the project in all respects. Though the Second Party will be permitted to enter upon the land of the First Party but it is made clear and understood that at all times the legal and proprietary possession of the said land shall always remain vested with the First Party, until the completion of the project and upon the First Party receiving its share of the built up area.
- b. That the Developer shall prepare all the drawings, plans, and shall appoint competent Architect(s), Engineers, Contractors, Maintenance Agencies and other technical staff in order to execute the project.
- c. That the Developer alone will be responsible for all the staff / labour etc. employed by it for the Project and would keep the Owner completely harmless and indemnified against all or any injuries / damages / losses/claims etc.
- d. That the Owner shall execute the required Power of Attorney in favor of the nominee of the Developer enabling them to secure the necessary permits / permissions and to do other acts, deeds, things, as may be necessary for the completion of the Project.
- e. That in pursuance of the foregoing the First Party hereby authorizes and empowers the Second Party to develop the Said Property into the said intended Project at the cost of the Second Party as set out here below and the First Party shall not revoke the rights so granted till the completion of the project development and sale as contemplated.

07. **RELATIVE INTEREST OF THE PARTIES:** Subsequent to obtaining all statutory approvals the First Party shall permit the Second Party to enter upon the Said Property and construct the said Project thereon. The Second Party shall develop the said Project on the said land at its own cost and expense as per sanctioned lay out plans and building plans and allot and deliver plots / space as per annexure 'A' attached herewith which annexure shall form a part and parcel of this agreement.

The remaining area of the developed residential plots out of the pooled land of the First Party shall be retained and possessed by the Developer / Second Party. All the open areas, common areas, common facilities shall be retained by the Developer.



08. **MAINTENANCE OF THE PROJECT** : That over all maintenance of the entire Project shall be entrusted to the Second Party who will be fully responsible and entitled to maintain the said Project and charge maintenance charges in its discretion. Since the maintenance of the said Project will be responsibility of the Second Party the ownership of the entire common areas for the entire building/Project utilized for common facilities/corridors/including all the other utility area, which is not saleable area shall all stand transferred to the Second Party or their nominees of which Second Party alone shall be the exclusive owner.

9. **OBLIGATIONS OF THE FIRST PARTY**: The First Party shall perform the following obligations:

- a. Not to cause any let or hindrance for development of the Said Land and the Second Party has been permitted to enter into and develop the Said land as per the scheme.
- b. To carry out such acts, deeds and things as may be reasonably required by the Second Party, at the cost of the Second Party in order to successfully develop the Said land into the said PROJECT and the First Party shall rectify defects if any in their title to the Said land. To execute a Power of Attorney in favor of the Second Party, empowering it to apply for and obtain Licenses and Plans, to represent the First Party before the Development Authority, State and Central Government, Municipal Authorities, Urban Arts Commission, Fire Force Departments, Water Supply and Sewerage Board and Telecommunication Authorities and other Statutory Authorities, which power shall not be revoked during the term of this Agreement.
- c. To extend all co-operation and assist to obtain Licenses / sanction of plan from the concerned authorities for the development and construction of the said Project and for the purpose to sign and execute all the papers / documents / applications etc. at the cost of the Second Party.

10. **OBLIGATIONS OF THE SECOND PARTY**: The Second Party shall at its own cost and expenses, perform the following, namely;

- a. To prepare and finalize the plans and applications required for the construction of the said Project on the Said Land.
- b. To take all necessary steps to obtain sanction to the building plans from the Authorities or from all such other statutory authorities;
- c. To develop at its own cost and expenses, the said Project on the Said Land after obtaining necessary approvals, sanctions, license etc. in accordance with the existing bye-laws.



- d. To obtain necessary permission/sanction from the Competent Authority for change of land use, from Agriculture to Residential.
- e. Deliver one set of complete sanctioned plan of the scheme to the First Party within (15) Fifteen Days after the same is obtained.

**APPOINTMENT OF ARCHITECTS, CONTRACTORS, ENGINEERS:**

The Second Party will be entitled to engage Architects, Engineers, Contractors and others as it deem fit to execute the construction work; however, in case of any disputes between the Second Party and its contractors, architects, engineers and other workmen, suppliers of materials, the same shall be at the cost of the Second Party and the First Party shall in no way suffer any losses on that account.

11. **BUILDING PLAN:** The Second Party at its cost shall draw the building plans/drawings/designs etc. as per the building bye-laws, rules and regulations for construction of the said Project and submit the same to the Municipal Authorities or any competent authority for sanction/approval.
12. It shall be the exclusive responsibility of the Second Party to obtain no objection certificates and all necessary clearances from the statutory authorities at its cost and to meet the cost of preparation of the Plans and getting them sanctioned for construction of the said Project on the Said Land.

The Second Party is entitled to make such modifications additions deletions etc. in the sanctioned plan either as directed/required by the authorities concerned or due to technical or other exigencies, however, in accordance with the Bye-Laws of the Municipal Authorities or any competent authority and without causing any prejudice to the interest of the First Party.

13. **COMMENCEMENT OF DEVELOPMENTAL WORK:** The Second Party shall commence the development work on the Said Land within (60) Sixty Days from the date of receiving the required Licences and other permissions and sanctions from the authorities and shall complete the Project within thirty months from the date of commencement subject to force majeure. The Second Party shall have the sole discretion in selection of construction materials, method of construction, equipment to be used for construction and other related techniques of construction etc. and that the First Party shall not interfere with the same. However, the Second Party has assured and held out to the First Party that the construction material used will be of ISI standards

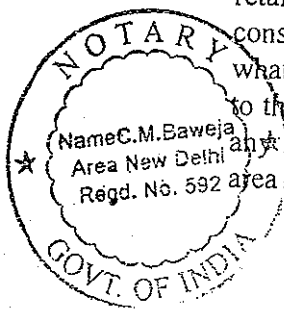
- 13.1 The First Party shall extend full co-operation to the Second Party to complete the development and completion of the said Project undertaken by it. The First Party shall not create any impediments or obstruction in the way of the Second Party in developing or constructing the said Project.



14. **ASSIGNMENT OF DEVELOPMENTAL WORK:** The Second Party shall be entitled to entrust the construction work to such persons or companies they deem s

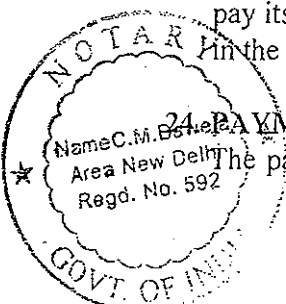
fit, provided and/or shall be fully authorized to assign this PDA to some other agency PROVIDED ALWAYS that the Second Party alone shall be liable to fulfill the commitments made herein qua the First Party and further shall ensure that the rights of the First Party are not prejudiced in any manner..

15. **MOBILIZATION OF WORK FORCE & PAYMENTS:** The Second Party shall at its own cost and expense mobilize the work force necessary to carry out the work undertaken by it as hereunder. The Second Party shall meet costs of all construction materials and shall be solely responsible for the payment of wages, ESI, provident fund and all other statutory dues to the workmen employed and sub-contractors as employed by him for execution and construction work undertaken by him under this Agreement. The First Party shall in no way be liable to make payments including that of wages, any statutory payments etc. or to compensate the workmen for any injuries or loss sustained to the workmen employed by the Second Party.
16. **COMPLETION OF PROJECT:** It is further mutually agreed that the Second Party shall complete the construction of the said Project and development of the Said Property in all respect for human habitation within THIRTY (30) months from the date of commencement date. However, the Second Party shall be entitled to an extension of time by another Six (6) months for securing completion of the construction of the said Project, if the delay, in completion of construction is caused by reasons beyond the control of the Second Party such as acts of God and force majeure.
17. **HANDING OVER OF OWNERS SHARE** The Second Party shall handover the First Party/Owners share their share in the said Project on completion of the Project in accordance with the terms herein agreed.
18. **OTHER TERMS:** The First Party and the Second Party have further agreed as follows:
- a. The Second Party shall deliver the First Party/Owner's share in terms of Annexure A of developed plots/space in lieu of the land herein pooled, and the Second Party shall retain its share of the developed plots as well as other areas in the said Project together with other areas as fully described above in the Said Property and the First Party shall sign and execute all the title documents etc., as may be required to be done for effectively conveying the share of the Second Party in their favour or in favour of their nominee(s).
  - b. The First Party and the Second Party shall be respectively entitled to enjoy retain, lease or dispose off their respective shares in the said Project to be constructed on the Said land to any person or persons at such time at whatever price they deem fit. The respective parties shall alone be entitled to the proceeds of their respective shares and may appropriate the same in any manner they deem fit. Neither party hereto shall have right over the area allotted to the other party to this Agreement.



19. **EXECUTION OF POWER OF ATTORNEY:** On signing of this Development Agreement, the First Party shall execute a General Power of Attorney in favor of the Second Party or its nominee or nominees, and if so required by the Second Party register the same, empowering the Second Party or its nominee or nominees to approach the Municipal Authorities or such other Competent Authorities to get the required permissions and sanctions, and for performing or executing the performance of all acts as desired by the Second Party, for the effective development and completion of the said Project on the Said Land.
20. **POWER TO SELL THEIR RESPECTIVE SHARE :** The First Party hereby give their express consent that the Second Party shall have the freedom to enter into Agreements with the prospective purchasers for transferring or leasing the saleable area falling to the share of Second Party in the said Project . The Second Party shall have the right to collect any amount as consideration for the above Agreements from the prospective purchasers in its name and appropriate the same provided however, the second Party or any one claiming through such party shall have no interest in the Said Land till such time the development is complete in all respects, The First Party shall execute and register the Sale Deeds in respect of the share of the Second Party in the Said Project either divided or in undivided shares in favor of the Second Party or its nominees PROVIDED ALWAYS that the Second Party in no manner whatsoever shall offer for sale or lease or encumber in any manner the portion/share of First Party in the Project..
21. The stamp duty, registration charges, legal fees and expenses in connection with the preparation and execution of Deeds of Conveyance and/or other documents relating to the share in the said Project the Said Property agreed to be conveyed to the nominees or assignees of the Second Party shall be borne by the Second Party.
22. **ADVERTISEMENT FOR SALE:** The Second Party shall be entitled to erect boards in the Said Property or to advertise in newspapers or any other media for the sale of saleable area and market the same in any manner they may deem it fit. PROVIDED ALWAYS that none of the parties shall encumber other share in the said property.
23. **PAYMENT OF DEPOSITS ETC.:** The First Party and/or their transferees or their successors-in-title hereby agree to reimburse their proportionate share of the security deposits payable in respect of their share of saleable area to the Municipal Authorities, if any and also their share of property taxes for the colony within (15) Fifteen Days from the date of payment made by the Second Party. Incase the First Party fails to reimburse the amounts to the Second Party, the First Party shall pay an interest on the amounts payable at the rate of 12% per annum calculated from the date of due till the date of payment. The Second Party shall pay its share of security deposits payable to the Municipal Authority, for its share in the said Project.

24. **PAYMENT OF SALES TAX, SEVICE TAX AND VALUE ADDED TAX:** The parties shall bear and pay in proportion to the share in the project held and

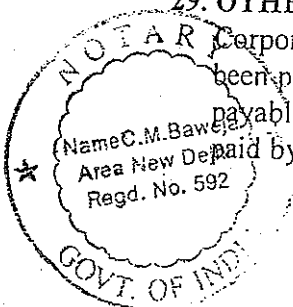


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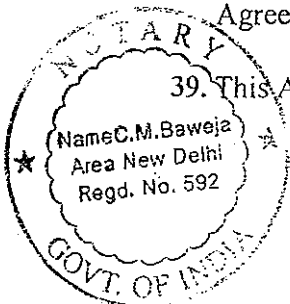
owned by each party all Service Tax/Vat/Sales Tax or any other Tax or Levied which may be existing or imposed in future for all construction, maintenance, development expenses incurred .

- 25. MAINTENANCE OF THE SAID PROJECT AND PAYMENT OF MAINTENANCE CHARGES:** It is hereby agreed by the First Party that entire maintenance of the said Project shall be the right of the Second Party and the Second Party alone shall decide in its discretion the monthly maintenance charges to be collected from each occupant. It is hereby agreed by the First Party that from the date the possession of the Owner's share is handed over by the Second Party, the First Party shall bear and pay proportionate monthly maintenance expenses for maintenance of common areas and facilities to the Second Party or to its nominees. The First Party shall on completion of the Owners share as mentioned here above and on receiving an intimation from the second Party pay all out goings and general expenses in respect of the 'Owner's Share' of the property such as insurance, Municipal expenses, Taxes or cess, electrical and water tax and charges or deposits in respect of meters, maintenance charges, charges towards maintenance of security and all other costs and expenses connected with the maintenance of the said Project and its common areas/facilities. It is mutually agreed between the parties that over all management of the Said entire Project and the amounts received towards common expenses from the Owners shall absolutely vest with the Second Party who alone has the right to maintain the said entire Project. The First Party shall hand over original title deeds to the Maintenance Agency/Second Party for the benefit and use of the occupants of the Project.
- 26. DEFECT LIABILITY PERIOD:** The First Part after taking possession of their share in the said Property shall have no claim against the Second Party in respect of any alleged defect in work in the said Project under any circumstances however in the event of any structural defects being informed by the First Party in writing within a period of three months from the date of possession or Occupation Certificate of the Owners Constructed Area whichever is earlier, the Second Party will attend to the same. However, cracks in plaster being natural phenomenon shall not be considered as defect. Warranty for all other consumables or equipment like generators & lifts, will be provided by the respective manufacturers on their standard terms.
- 27. CUSTODY OF ORIGINAL TITLE DEEDS:** The Second Party shall keep in safe custody all the original documents of title pertaining to the Said Land.
- 28. NAME OF PROJECT:** The Second Party alone shall decide the name for THE SAID PROJECT to be developed on the Said Land.
- 29. OTHER TERMS:** All taxes, cesses and other payments due to the Municipal Corporation and other Government bodies till the date of this Agreement have been paid by the Owners/First Party and during the development the same shall be payable by Second Party and after completion of the Project the same shall be paid by the parties in proportionate to the share held and owned by them.



30. That the parties hereto shall be liable in respect of Income Tax and other fiscal liabilities for their respective shares in the area and/or proceeds thereof under this Agreement.
31. That no agent or representative of the parties has any authority to vary the terms and conditions contained herein, or to make any representation, statement, warranty or Agreement not expressed herein, except through written amendment or modification executed by a duly authorized representative of the parties.
32. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof. This Agreement supersedes and replaces any oral or written understanding, Agreements, or representations between the parties.
33. That both the parties have represented to each other that they are duly authorized and competent to enter into this Agreement and this Agreement has been duly entered into between them at their free will.
34. That any notice, letter or communication to be made, served or communicated unto First Party under these presents will be deemed to be duly made, served or communicated only, if the notice or letter or communication is addressed to the First Party in this behalf and sent by registered post. Similarly, any notice, letter or communication to the Second Party/Developer will be deemed to be made, served or communicated only if the same in writing and addressed and sent by registered post to the above-mentioned address of the Second Party at or to the address or to any other such address so intimated by the Second Party to the First Party for this purpose.
35. The failure of any part to insist upon a strict performance of any of the terms and provisions of this Agreement, or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as a relinquishment of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by any party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such party. This Agreement can be enforced in parts.
36. That the courts at NEW DELHI shall alone have the jurisdiction to entertain any dispute between the parties to the exclusion of all other courts.
37. That this Agreement and the rights and obligations of the parties hereunder shall be construed and enforced in accordance with the Laws of India.
38. That the First Party/Owners undertake not to encumber/transfer, their right, title or interest in the said plot to any party during the validity period of this Agreement.

39. This Agreement shall not constitute partnership between the parties.



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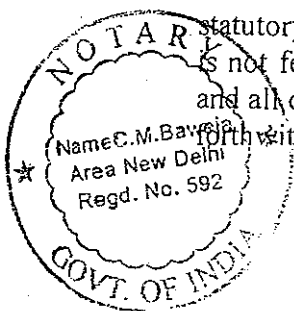
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40. **INDEMNIFICATION:** The First Party hereby confirm that their title to the Said Property is good, marketable and subsisting and that none-else has any right, title, interest or share in the Said Property and that the Said Property is not subject to any encumbrances, attachments under any order or decree of any court or taxation authorities or acquisition proceedings or charges of any kind or any tenancy claims as on the date of signing this Agreement, and the Second Party is satisfied with the same. The First Party shall keep the Second Party fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings or Third Party claims that may arise against the Second Party on account of any defect in or want of title on the part of the First Party or on account of any delay caused in rectifying the defect in title at the instance of the First Party and shall also make good the loss of cost of construction, arising out of defective title or on account of acts or omissions or commissions on part of the First Party. The Second Party shall immediately, after coming to know about the defect in title or Third Party claims or any acts or omission or commission by the First Party, shall make a written claim to the First Party who shall answer and settle or clear such claim/claims, within (30) Thirty Days of service of notice on the First Party and prevent any delay in development of the Said Property and/or sale by the Second Party. Any such claim shall be a charge on the Owner's share and period of delay in resolving the same by the First Party will be added to the period of completion of the construction. If the First Party fails to rectify the defect in title for a period of (3) Three months from the date of claim, in such an event, the First Party shall make good the cost of construction and development and immediately refund the consideration received under this Agreement.

- a. The First Party shall be kept indemnified and harmless by the Second Party against any loss, liability, cost or claim, action or proceedings that may arise against it or its share of constructed area by reason of any failure on the part of the Second Party to discharge its liabilities/obligations under this Agreement or towards purchasers of saleable area with whom the Second Party has entered into Agreements executed by the First Party or on account of any act of commission or omission in using the Said Property or putting up the construction.

41. **BREACH AND CONSEQUENCES:** In the event of breach by either party to this Agreement, the other party (the aggrieved party) shall be entitled to specific performance of the contract and also be entitled to recover all losses, damages and expenses incurred as a consequence of such breach from the party committing breach.

42. That it is expressly agreed upon and understood between the parties that if for any reason the required Licence is not sanctioned and/or if for any reason any statutory approval is not obtained/granted, because of which the intended Project is not feasible / possible, then in that event this agreement shall come to an end and all deposits/advances paid by the developer to the landowner shall be returned forthwith.



**43. PAYMENT OF STAMP DUTY & REGISTRATION CHARGES ETC.:**

- a. The Parties shall bear and pay the stamp duty, legal fees and other expenses for this Development Agreement in proportionate/pro rata to their share.
- b. The stamp duty and registration charges in respect of the registration of this Agreement/Sale Deeds/Power of Attorney pertaining to the share of the Second Party, as contemplated above, shall be borne by the Second Party or its nominee's as the case may be and that in respect of the saleable area fallen to the share of the First Party by the First Party themselves and/or their nominee's.

**44. AMENDMENT:** This Agreement may not be amended except by an Agreement in writing signed by the authorized representatives of both the Parties.


**45. ENTIRE AGREEMENT:** Subject to further Agreements envisaged in this Agreement hereto above, this Agreement constitutes the entire Agreement of the parties and there are no other premises or conditions in any other Agreement whether oral or written. This Agreement supersedes any prior written or oral Agreement, Arrangements and undertakings between the parties to this Agreement in relation to the subject matter.

**46. GENDER/PLURAL/SINGULAR:** Any reference made to the parties herein in singular, or plural, or in any gender would mean and include the respective parties hereto, unless otherwise repugnant to any of the terms and conditions contained herein.

**47. HEADINGS:** The headings given to the clauses are for purposes of convenience only and shall not be used as interpretation of the terms of the agreement.

IN WITNESS WHEREOF, the parties have signed this Collaboration Agreement on the date, month and year first above written in the presence of witnesses:

**WITNESSES:**

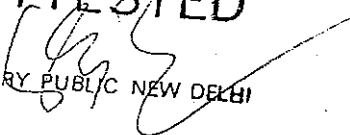
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Pindana Farm, Bannali  
New Delhi - 40.

2. Buddhi Prasad Jaishi S/O Hom Nath  
Jaishi  
A-36, Karim Colony  
New Delhi - 110048.

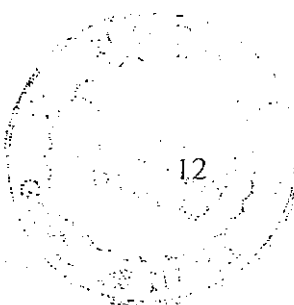
  
FIRST PARTY/OWNER

  
SECOND PARTY/DEVELOPER

**ATTESTED**

  
NOTARY PUBLIC NEW DELHI

31 AUG 2006



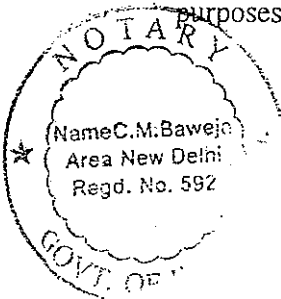
**ANNEXURE-'A'- RELATIVE INTEREST OF THE PARTIES**

*(This is with reference to clause 07 of the Property Development Agreement dated 16<sup>th</sup> day of August, 2006 between Mrs. Sukendra and M/s Chintels India Limited (referred to as "PDA" hereinafter) to pool in / merge 16 Kanal 0 Marla (2 acres) of land owned by Mrs. Sukendra in the common pool for the development of a Housing Project (referred to as "Project" hereinafter) in village Babupur, Tehsil And District Gurgaon, Haryana)*

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1. It is hereby agreed between the parties that, in lieu of the Owner having pooled its land in the Project and having granted the Developer right for development of the Project, the Owner shall be entitled to allocable built-up space and interest free security deposit as stated hereunder:
  - (a) After signing of the PDA, the Developer shall pay to the Owner an interest free refundable security deposit of Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lacs only), per acre and the same shall be refunded by the owner to the developer immediately after the mutually agreed built up space allotted to the owner and a completion certificate of the project received by the developer.
  - (b) The Owner shall be entitled to built up allocable space, which shall be mutually agreed between the parties pursuant to fulfillment of all the conditions/events mentioned in clause 2 below. It is further agreed that the parties shall subsequently execute a new addendum to the PDA with duly demarcated developed area of the Owner and the Developer as per the building plans approved by the Competent authorities. It is further made clear that the developer shall have the right to allocate the owners share in any part of the project and the owner shall accept the same.
  - (c) Except for what is stated above, the Owner shall not be entitled to any further share, right or interest of any nature whatsoever in the Project including any deposits, sale proceeds, built up residential and / or commercial space or any open area in the Project, all of which shall be retained by and belong to the Developer exclusively.
2. The allocable built up space and the security deposit, as detailed out in clause 1 above, being agreed between the Developer and the Owner, shall be subject to the completion/ fulfillment of the following events/ conditions:
  - (i) Obtaining of the necessary approvals, permission for change of land use, township license, sanction of colony, layout plan, environmental and pollution clearance from various regulatory/Government authorities, without which the development activity of the Project cannot commence;

On receipt of necessary approvals, as described above, the Owner shall, therefore, specifically handover actual physical possession of the land to the Developer for the purposes of commencement/ development of the Project.

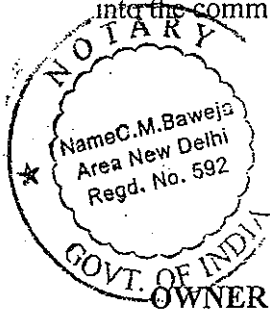


- (ii) Execution and signing of all the required undertakings, power of attorney and/ or any other documents as may be required to be signed by the Owner for the development of the Project.

It is hereby clarified that upon the execution of the PDA, the power of attorney and/ or other necessary documents have been executed and signed by the parties to the PDA in terms of clauses 01, 06(d) and 19 of the PDA, for the sole purpose of procuring and/ or follow up of the necessary approvals, permissions, sanctions and licences, by whatever name called, for the intended Project from the Competent Authorities.

On receipt of necessary approvals, as described above, the Owner shall, therefore, specifically execute and sign various documents for the purposes of commencement/ development of the Project by the Developer.


3. In case, for any reason, the necessary approvals, permissions, sanctions, licence, by whatever name called, required for the commencement of the development work of the Project are not received / obtained from the competent Government authorities and / or any of the other conditions / events, as mentioned in clause 2 above, are not fulfilled / does not happen, the Owner shall refund the deposit within 30 days from the date of receipt of notice for refund from the Developer, failing which interest @18% per annum shall be charged by the Developer for the delayed period.
4. It is further agreed between the parties that Owner shall not interfere with or obstruct the obtaining of approvals and permissions, development, construction and completion of the Project and shall not do or omit to do any act, deed or thing which may, in any manner whatsoever, have any material adverse effect on the Project.
5. It is further agreed between the parties that the Owner shall continue to be the exclusive owner of the land, which will, on receipt of necessary approvals, etc, be pooled/ contributed into the common pool for the purpose of execution/ development of the Project.



OWNER

Through her GRA Holder Ashok Solomon

For CHINTELS INDIA LTD  
(DEVELOPER)

  
ROHAN SOLOMON  
DIRECTOR

A-6

7  
CL/18

# STATE BANK OF INDIA

Sl. No.  
GSR/001:271821

## RECEIPT

भारतीय स्टेट बैंक / S. B. I.  
महरोली रोड, गुडगांव / M. R. Gurgaon  
कोड / Code No. 01565

STATE BANK OF INDIA

Branch

Code No.

Received a sum of Rs. 47,65,350/-

(Rupees Forty seven lakh fifty thousand three hundred and fifty only)

from Smt. / Shri. Chandra Mohan Singh

of do, who

residing at N. D. D. STATE BANK OF INDIA for credit to Government of Haryana

account towards Stamp Duty

Date: 08 FEB 2011  
Place: GURGAON  
(Signatures of Authorised Officers)



- 1. किसम बंसीका : बयनामा अराजा
- 2. गांव का नाम : बाबूपुर
- 3. तादाद जमीन : 33 कनाल 03 मुरली
- 4. मालयती : 9,53,06,250/- रु
- 5. स्टाम्प ड्यूटी : 47,65,350/- रु सर्तीफिकेट
- 6. स्टाम्प नम्बर : 271821/दिनांक 08.02.2011

Sen No. 2084  
Hall No.  
Date.....

मायाकि श्रीमति सुदेश विधवा व रणधावा पुत्र व सरिता, संगीता, प्रीति पुत्रीयान सतबीर सिंह पुत्र बस्तीराम निवासी सुखराली तहसील व जिला गुडगावां के हैं ।

Sudesh | Ranjhawa Sarita | Sangeeta | Preeti



प्रलेख नः 31289

दिनांक 09/02/2011

डीड संबंधी विवरण

डीड का नाम SALE OUTSIDE MC AREA

तहसील/सब-तहसील गुडगावा

गांव/शहर बाबूपुर

स्थित बाबूपुर

भवन का विवरण

भूमि का विवरण

4 Acre 1 Kanal 3 Marla

चाही

धन संबंधी विवरण

राशि 95,306,250.00 रुपये

स्टाम्प की राशि 4,765,350.00 रुपये

रूपये

कुल स्टाम्प ड्यूटी की राशि 4,765,350.00 रुपये  
रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये  
पेस्टिंग शुल्क 2.00 रुपये

Drafted By: Sushil K Singla Adv

यह प्रलेख आज दिनांक 09/02/2011 दिन बुधवार समय 11:09:00AM बजे श्री/श्रीमती/कुमारी Sudesh पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Satbir Singh निवासी Vill Sukhrali Ggn द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

*Sudesh, Randhawa, Sarita, Sangeeta, Preeti*  
श्री Sudesh, Randhawa, Sarita, Sangeeta, Preeti

*Sudesh*  
उप/सयुक्त पंजीयन अधिकारी

गुडगावा  
सब रजिस्ट्रार, गुडगावा

उपरोक्त विक्रेताव श्री/श्रीमती/कुमारी Thru- Prem Raj Sharma क्रेता हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि क्रेता ने मेरे समक्ष विक्रेता 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 Basti RAm पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Shri Ram निवासी VPO Sukhrali,  
श्री/श्रीमती/कुमारी MK Chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. Gurgaon ने की।  
साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 09/02/2011

*Sudesh*  
उप/सयुक्त पंजीयन अधिकारी

गुडगावा  
सब रजिस्ट्रार, गुडगावा



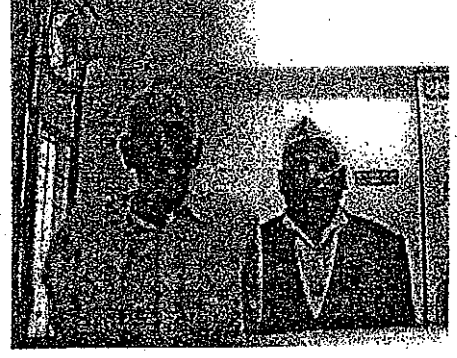
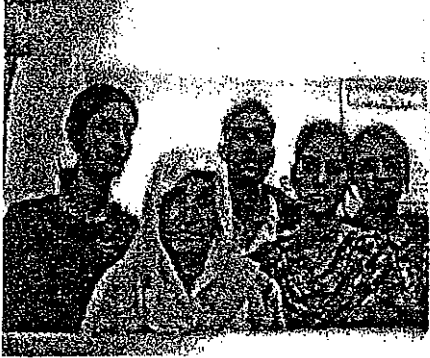
जो कि हम अराजी जरई खेवट नम्बर 85 खाता नम्बर. 106 मुसततील नम्बर 2 कीला नम्बर 21{0-11} मुसततील नम्बर 3 कीला नम्बरान 24{8-4}, 25{3-18} मुसततील नम्बर 11 कीला नम्बरान 4/1{6-18}, 5/1{6-18} मुसततील नम्बर 12 कीला नम्बर 1/1{6-14} कुल जोड 33 कनाल 3 मरले त्राका सिवाना मौजा बाबुपूर तहसील व जिला गुडगावां के बख्शे इन्तकाल नम्बर 960 दिनाक 16.09.2010 व इन्तकाल नम्बर 967 दिनाक 25.12.2010 मालिक व काबिज है। जो कि इस समय तक हर प्रकार के बारे किफालत, रहम, बय, तबादला, हिबा आदी कुरकी, स्टैण्डर, मुकदमेबाजी व देनदारी से मुक्त व पाक साफ है। इस पर कोई सरकारी या गैर सरकारी कर्जा या रकबा का भार नहीं है। इस की बाबत कोई मुकदमा भी विचाराधीन नहीं है। इस की बाबत आज तक खरीदार के सिवाय किसी के साथ सौदा बय आदी का नहीं किया है। यह सरपलस रकबा भी नहीं है। इस की बाबत आज तक कोई नोटिफिकेशन भूमी अर्जन अधिनियम के अधिन नहीं हुआ है। यह अराजी हमारी अपनी खुद कासत व हमारे अपने कब्जे में है। इस पर कोई मजारा नहीं है और इस पर कोई पट्टेदार भी नहीं है। इस अराजी से विक्रेत को मामूली आमदनी थी। अब इस अराजी की बहुत अच्छी कीमत मिल रही है। इस अराजी को बेचकर कहीं अधिक चाही रकबा खरीद करेगे व मकानात आदी तामिर करेगे। इस अराजी का विक्रय करना परिवार की मलाई का कार्य है। अतः आज बदरुस्ती होश व हवास उपरोक्त अराजी 33 कनाल 03 मरले मय सर्व अधिकार दाखली व खरजी सहित बदले मुबलिंग 9,53,06,250/-रु कि आधे जिसके 4,76,53,125/-रु 00 पैसे होते हैं। बदस्त चिन्टल्स इन्डिया लि. (CHINTELS INDIA LTD) जो कि कम्पनी अधिनियम 1956 के अन्तर्गत पन्जीकृत है। जिसका पन्जीकृत कार्यालय ए.11, कैलाश कालोनी, नई दिल्ली है कतई बय व फरोख्त कर दी है।

कीमत में से मुबलिंग 1,00,000/-रु नकद व 94,38,000/-रु बजयें चैक नम्बरान 870804, 870805, 870806, 870807, 870809 प्रत्येक मालयती 18,87,600/- दिनाक 23.11.2010 दी बैक आफ राजस्थान लिमिटेड, कैलाश कालोनी मार्केट, नई दिल्ली कुल 95,38,000/-रु बतौर बयाना खरीदार से वसूल पाए। बाकी 8,57,68,250/-रु बजयें चैक नम्बरान 000177, 000178, 000182, 000183, 000184 प्रत्येक मालयती 1,71,53,650/-रु दिनाक 07.02.2011 आई.सी.आई.

Sudesh Ranshawa Sarita Sangeta Preeti



Reg. No. 31289 Reg. Year 2010-2011 Book No. 1



विक्रेता

क्रेता

गवाह

श्री सुदेश रांधवा रांधवा सरिता सरिता सangeeta सangeeta  
Preeti Preeti

श्री- Prem Raj Sharma

श्री- Basti RAM

श्री- MK Chauhan

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 31,289 आज दिनांक 09/02/2011 को बही नः 1 जिल्द नः 9,753 के ख नः 140 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द नः 832 के ख सख्या 52 से 53 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा भेरे सामने किये हैं।

दिनांक 09/02/2011

उप/सुर्यकत पंजीयन अधिकारी  
गुडगावा

सी.आई. बैंक, कैलाश कालोनी नई दिल्ली वसूल पाए, जिसकी प्राप्ति विक्रेता तसदीक व तसलीम करते है। अब कुछ लेना बाकी नहीं रहा है। अराजी मुबैया का कब्जा खरीदार को देकर अपने जैसा मालिक व काबिज बना दिया है। इस बयनामे का तमाम खर्चा जैसे स्टाम्प, फीस रजिस्टरी आदी खरीदार ने ही लगाया है। खरीदार को इस बयनामे द्वारा हमारी गैर हाजरी में इन्तकाल मन्जूर कराने का हक होगा। इस बयनामे के बाद विक्रेता व उनके वारसान का अराजी मुबैया से कोई वास्ता नहीं रहा है। अगर आज तक इस अराजी पर कोई बारे रहन पाया जावेगा तो उस की अदायगी का विक्रेता जिम्मेदार होगा। अगर मिलकियत के किसी नुकस के कारण से अराजी मुबैया किसी मुकदमे मे खरीदार से निकल जावेगी तो विक्रेता व उसके वारसान व उनकी जायदाद हर प्रकार कीमत, खर्चा व हरजा अदा करने के जिम्मेदार होंगे। विक्रेता व उसके वारसान इस तहरीर के पाबन्द रहेगे। यह अराजी कम्पनी ने किसी प्रोपटरी डीलर की मारफत नही खरीदी है। अतः यह बयनामा सुन व समझ कर लिख दिया कि सन्द रहे तिथि 9-2-2011

*Sushil K. Singla*  
*Sushil K. Singla*  
 SUSHIL K. SINGLA  
 B.A., LL.B. (Dist.)  
 GURGAON

विक्रेतागण:-

श्रीमति सुदेश

*Sudesh*



श्रीमति संगीता

*Sangeeta*



गवाह:-

*Mahesh K. Chohan*  
 Mahesh K. Chohan  
 Advocate, Gurgaon

रणधावा

*Randhawa*



श्रीमति प्रीति

*Preeti*



श्रीमति सरीता

*Sarita*



गवाह:-

*M. S. Sharma*

*प्रेम राज शर्मा पुत्र श्री राम  
 गांव सुखरानी गुडगांव*

खरीदार की तरफ से प्रेम राज शर्मा  
 अधिकृत हस्ताक्षर कर्ता

*P. R. S.*

पत्रिका संख्या

10/01

60

10/2/2011

1	10/01	10/2/2011	10/2/2011	10/2/2011
2	10/01	10/2/2011	10/2/2011	10/2/2011
3	10/01	10/2/2011	10/2/2011	10/2/2011
4	10/01	10/2/2011	10/2/2011	10/2/2011
5	10/01	10/2/2011	10/2/2011	10/2/2011
6	10/01	10/2/2011	10/2/2011	10/2/2011
7	10/01	10/2/2011	10/2/2011	10/2/2011
8	10/01	10/2/2011	10/2/2011	10/2/2011
9	10/01	10/2/2011	10/2/2011	10/2/2011
10	10/01	10/2/2011	10/2/2011	10/2/2011

पत्रिका संख्या 10/01

10/2/2011

10/2/2011

10/2/2011



30

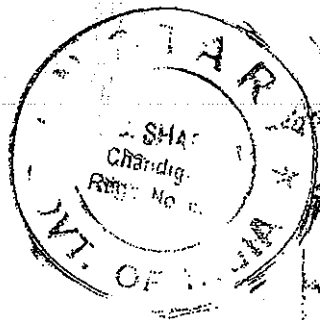
**EXTRACTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF M/s CHINTELS INDIA LTD., HELD ON 23<sup>RD</sup> FEBRUARY, 2011 AT 10.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT A-11, KAILASH COLONY, NEW DELHI.**

“RESOLVED THAT Mr. Ashok Solomon, Director and / or Mr. Rohan Solomon, Director be and are hereby authorized to apply for a licence on the land admeasuring 8.29375 acres belonging to the company and located in Village Babupur, Tehsil and Distt. Gurgaon and falling in Sector 109, Gurgaon, Haryana for the development of a Group Housing Colony, which the company will be developing alongwith other land owners.

They are further authorized to sign all documents pertaining to the application for permissions and development of the above mentioned Group Housing Project.

CERTIFIED TRUE COPY

DIRECTOR



ATTESTED TRUE COPY

20 FEB 2011

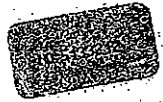
NOTARY, CHANDIGARH

STATE BANK OF INDIA

Sl. No.

GSR / 001 : 272112

RECEIPT



STATE BANK OF INDIA

राज्य स्टेट बैंक S. B. I.

शाखा/ Branch M. R. Gurgaon

Code No.

कोड/Code No. 01565

Received a sum of Rs. 54,16,000/-

(Rupees) Fifty four lac, sixteen thousand only

from Smt. / Shri Ms Chintels India Ltd

s/o, d/o, w/o N/A

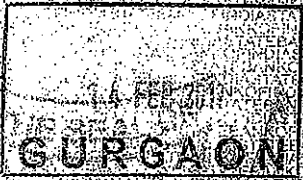
residing at N. Delhi

for credit to Government of Haryana

account towards Stamp Duty

Date

Place



(Signatures of Authorised Officer)

- |                   |                             |
|-------------------|-----------------------------|
| 1. किसम वसाका     | : बयनामा अराजा              |
| 2. ग्राम का नाम   | : बाबूपुर                   |
| 3. तादाद जमीन     | : 33 कनाल 04 मरले           |
| 4. मालयती         | : 10,83,15,000/- रु         |
| 5. स्टाम्प ड्यूटी | : 54,16,000/- रु सर्टीफिकेट |
| 6. स्टाम्प नम्बर  | : 272112 दिनांक 14.02.2011  |

मनकि कर्मबीर सिंह पुत्र बस्तीराम पुत्र श्रीराम निवासी सुखराली तहसील व जिला गुडगावां का हूं जो कि मैं अराजी जरई खेवंट नम्बर 85 खाता नम्बर 106

अराजी/2



Token No. 12938  
Hall No. 10000000000000000000  
Date 14/02/11

प्रलेख नः 32172

दिनांक 16/02/2011

डीड संबंधी विवरण

डीड का नाम SALE OUTSIDE MC AREA

तहसील/सब-तहसील गुडगांवा

गांव/शहर बाबूपुर

स्थित बाबूपुर

भवन का विवरण

भूमि का विवरण

चाही

4 Acre 1 Kanal 4 Marla

धन संबंधी विवरण

राशि 108,315,000.00 रुपये

कुल स्टाम्प ड्यूटी की राशि 5,416,000.00 रुपये

स्टाम्प की राशि 5,416,000.00 रुपये

रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये

पेस्टिंग शुल्क 2.00 रुपये

रूपये

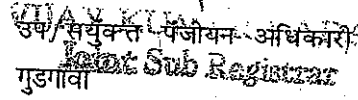
Drafted By: Sushil K Singla adv

यह प्रलेख आज दिनांक 16/02/2011 दिन बुधवार समय 12:15:00PM बजे श्री/श्रीमती/कुमारी Karambir Singh पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी basti Ram निवासी Sukhrali Gurgaon द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता



श्री Karambir Singh

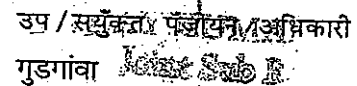
  
उप/सयुक्त पंजीयन अधिकारी  
Joint Sub Registrar  
गुडगांवा

उपरोक्त विक्रेताव श्री/श्रीमती/कुमारी Thru- Prem Raj Sharma क्रेता हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनो पक्षो ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रूपये की राशि क्रेता ने मेरे समक्ष विक्रेता को अदा की तथा प्रलेख मे वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनो पक्षो की पहचान श्री/श्रीमती/कुमारी Randhawa पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Satbir Singh निवासी Vpo Sukhrali  
श्री/श्रीमती/कुमारी MK chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी adv GGN ने की।

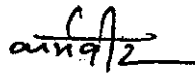
साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते है तथा वह साक्षी नः2 की पहचान करता है।

दिनांक 16/02/2011

  
उप/सयुक्त पंजीयन अधिकारी  
Joint Sub Registrar  
गुडगांवा

मुसततील नम्बर 11 कीला नम्बरान 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} मुसततील नम्बर 12 कीला नम्बरान 1/2{1-2}, 10/1{3-2}, कुल जोड 33 कनाल 4 मरले वाका सिवाना मौजा बाबुपूर तहसील व जिला गुडगावां का इन्तकाल नम्बर 967 दिनाक 25.12.2010 मालिक व काबिज हूं। जो कि इस समय तक हर प्रकार के बारे किफालत, रहन, बय, तबादला, हिबा आदी कुरकी, स्टेआर्डर, मुकदमेबाजी व देनदारी से मुक्त व पाक साफ है। इस पर कोई सरकारी या गैर सरकारी कर्जा या रहन का बार नहीं है। इस की बाबत कोई मुकदमा भी विचाराधीन नहीं है। इस की बाबत आज तक खरीदार के सिवाय किसी के साथ सौदा बय आदी का नहीं किया है। यह सरपलस रक्बा भी नहीं है। इस की बाबत आज तक कोई नोटिफिकेशन भूमी अजर्न अधिनियम के आधिन नहीं हुआ है। यह अराजी मेरी अपनी खुद कासत व मेरे अपने कब्जे में है। इस पर कोई मजारा नहीं है और इस पर कोई पट्टेदार भी नहीं है। इस अराजी से विक्रेता को मामूली आमदनी थी। अब इस अराजी की बहुत अच्छी कीमत मिल रही है। इस अराजी को बेचकर कहीं अधिक चाही रक्बा खरीद करूंगा व मकानात आदी तामिर करूंगा। इस अराजी का विक्रय करना परिवार की भलाई का कार्य है। अतः आज बुदुरुस्ती होश व हंवास उपरोक्त अराजी 33 कनाल 04 मरले मय सर्व अधिकार दाखली व खरजी सहित बदले मुबलिंग 10,83,15,000/-रु कि आधे जिसके 5,41,57,500/-रु 00 पैसे होते है। बदस्त चिन्टल्स इन्डिया लि. (CHINTELS INDIA LTD) जो कि कम्पनी अधिनियम 1956 के अन्तरगत पन्जीकृत है। जिसका पँजीकृत कार्यालय ए.11, कैलाश कालोनी, नई दिल्ली है कतई बय व फरोख्त कर दी है।

कीमत में से मुबलिंग 1,00,000/-रु {एक लाख रु} नकद व 1,04,00,000/-रु बजयें चैक नम्बर 870911 दिनाक 08.02.2011 दी बैंक आफ राजस्थान लिमिटेड, कैलाश कालोनी मार्किट, नई दिल्ली कुल 1,05,00,000/-रु बतौर बयाना खरीदार से वसूल पाए। बाकी 9,78,15,000/-रु बजयें पेआडर नम्बर 000239 दिनाक 14.02.2011 आई.सी.आई. सी.आई. बैंक, कैलाश कालोनी नई दिल्ली वसूल पाए, जिसकी प्राप्ती विक्रेता तसदीक व तसलीम करता है। अब कुछ लेना बाकी नहीं रहा है। अराजी मुबैया का कब्जा खरीदार को देकर अपने जैसा मालिक व







Reg. No. 32172 Reg. Year 2010-2011 Book No. 1



विक्रेता



क्रेता



गवाह

विक्रेता  
Karambir Singh कांबीर/2

क्रेता  
Thru- Prem Raj Sharma P.R.S

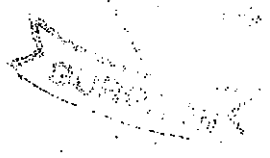
गवाह 1:- Randhawa Randhawa गवाह 2:- MK chauhan MK

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 32,172 आज दिनांक 16/02/2011 को बही नः 1 जिल्द नः 9,753 के पृष्ठ नः 140 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द नः 832 के पृष्ठ सख्या 52 से 53 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 16/02/2011

M  
जयप्रकाश कुमार अधिकारी  
गडगांव  
Joint Sub Registrar



काबिज बना दिया है। इस बयनामे का तमाम खर्चा जैसे स्टाम्प, फीस रजिस्ट्री आदी खरीदार ने ही लगाया है। खरीदार को इस बयनामे द्वारा भेरी गैर हाजरी में इत्तकाल मन्जूर कराने का हक होगा। इस बयनामे के बाद विक्रेता व उनके वारसान का अराजी मुबैया से कोई वास्ता नहीं रहा है। अगर आज तक इस अराजी पर कोई बरें रहन पाया जावेगा तो उस की अदायगी का विक्रेता जिम्मेदार होगा। अगर मिलकियत के किसी नुकस के कारण से अराजी मुबैया किसी मुकदमे मे खरीदार से निकल जावेगी तो विक्रेता व उसके वारसान व उनकी जायदाद हर प्रकार कीमत, खर्चा व हरजा अदा करने की जिम्मेदार होगी। विक्रेता व उसके वारसान इस तहरीर के पाबन्द रहेगे। यह अराजी कम्पनी ने किसी प्रोपटरी डीलर की मारफत नहीं खरीदी है। अतः यह बयनामा सुन व समझ कर लिख दिया कि सन्द रहे तिथि 16/2/2011

Deval Singh  
Sushil Singh  
SUSHIL K SINGLA 16/2/2011  
B.A., LL.B. Advocate  
GURGAON

कर्मबीर सिंह विक्रेता

कर्मबीर सिंह



गवाह:-

Randhawa

गवाह:-

Mahesh K. Chauhan  
Advocate, Gurgaon

खरीदार की तरफ से प्रेम राज शर्मा  
अधिकृत हस्ताक्षर कर्ता

P. K. S.

RANDHAWA S/o SATBIR SINGH  
V.P.O. - SOKHRALI, GGN. (HR)





12-86-270

रिजिस्टर इतकागत गांव 0833C

नं० इत्यर्थ

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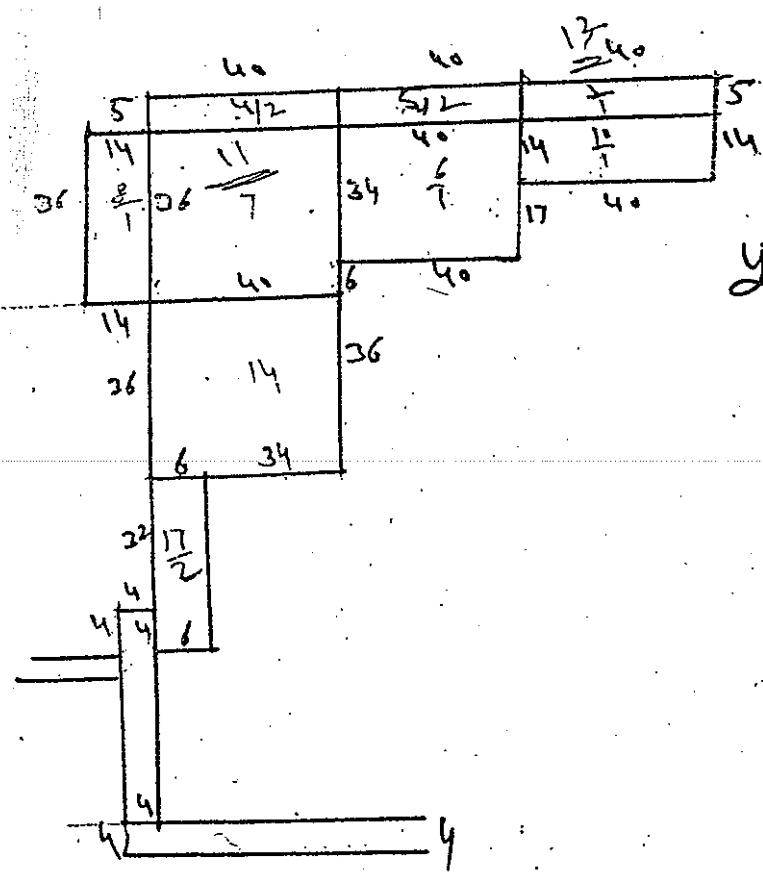
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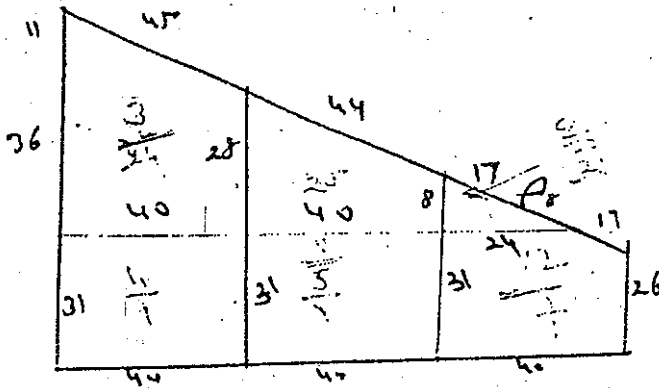
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लोक संघ सिमा गांज काट्टुट्ट नाई ३१ पांसा सुमाय

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पांसा

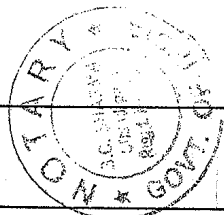


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जमाबन्दी गांव बाबू दूर तहसील वा जिला ०५ डावावा साल २००३-०४

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26 FEB 2011

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दिल्ली DELHI

C 839349

**PROPERTY DEVELOPMENT AGREEMENT**

This Property Development Agreement ( PDA ) made and executed on this 24<sup>th</sup> day of August 2006.

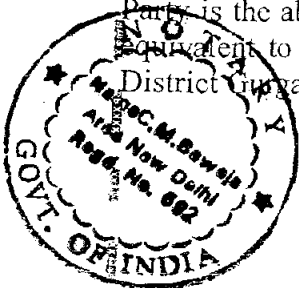
**BETWEEN**

**Mr. Tara Chand Jain S/o Sh. Raja Ram Jain and Mrs. Sushma Jain W/o Sh. Tara Chand Jain both R/o 7/10 Extn. Safdarjung Enclave, New Delhi, through their General Power of Attorney Mr. Ashok Solomon S/o Late Sh. E.H. Solomon R/o 44, Golf Links, New Delhi, who has been duly authorized vide GPA dated 24<sup>th</sup> August, 2006 hereinafter referred to and called as "FIRST PARTY / OWNER" (which terms and expression shall include and mean its successors, nominees, assigns and all those claiming through them) OF THE FIRST PART:**

**AND**

**M/s Chintels India Limited, a Company registered under the Companies Act, 1956 having its Registered Office at A- 11, Kailash Colony, New Delhi through its Director Mr. Rohan Solomon, who has been authorized vide Board of Directors Resolution dated 14<sup>th</sup> August, 2006 hereinafter called the " SECOND PARTY /DEVELOPER" (which terms and expression shall include and mean its successors, nominees, assigns and all those claiming through them) OF THE SECOND PART:**

WHEREAS the First Party has represented and held out to the Second Party that the First Party is the absolute owner in possession of all that land measuring 23 Kanal 19 Marlas equivalent to 2.99 acres situated in the revenue estate of Village Babupur, Tehsil and District Gurgaon, Haryana (hereinafter referred to as "THE SAID LAND).



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WHEREAS the First Party has represented and held out to the Second Party that the land measuring 23 Kanal 19 Marla falls in Mustatil No. 11 Killa Nos. 13(8-0), 18(7-19), 19 (8-0) situated in the revenue estate of Village Babupur, Tehsil and District Gurgaon, Haryana (hereinafter referred to as 'THE SAID LAND').

AND WHEREAS the First Party/ Owner has represented that the First Party understands that in the new Master Plan the said land has been zoned as Residential and the same has been shown as such in the Master Plan Gazette Notification published by the Government of Haryana.

AND WHEREAS the First Party has represented to the Second Party that the said entire land is freehold and is zoned as residential in nature and the Owner/First Party have clear and marketable title to the same. The said land is free from all or any encumbrance(s), liens and/or charges and is not subject matter of any litigation or prior agreement and that there is no impediment on the part of any of the owners which can prevent the owner from entering into this joint development Agreement for the development of the said Project.

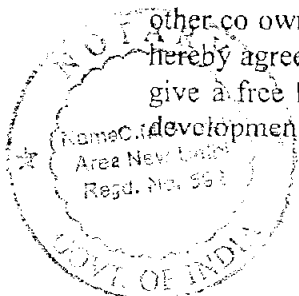
AND WHEREAS the First Party / Owner had represented that the said land can be developed for residential / commercial / Group Housing / and/or for any other development as may be permitted under the provision (s) of the proposed Master Plan (HEREINAFTER REFERRED TO AS SAID PROJECT) after obtaining appropriate license / change of land use from the concerned authorities under the Government of Haryana.

AND WHEREAS the Second Party / Developer has represented to the First Party / Owner that the Second Party has tied up with the various owners of the land adjacent to the land of the First Party / Owner and has succeeded in consolidating contiguous land for developing and constructing of the SAID PROJECT and shall be soon filing appropriate application for seeking licence(s) and approvals from the competent authorities as soon as the same is feasible.

AND WHEREAS the Second Party has represented and held that they are in the field of developing and marketing and are well experienced and have ample resources and technical expertise to develop the Project in view and have offered their services to the First Party for the Development of their land as well provided the First Party agrees to entrust their land to the Second Party and pool / merge their land in the common pool along with other owners for the joint development of the Project in view.

AND WHEREAS the First Party / Owner are desirous of developing their land into the said Project.

AND WHEREAS believing the assurances held out by the Second Party the First Party has agreed to tie up with the Second Party for the development of their land alongwith the other co owners with which the Second Party has made arrangements and the First Party hereby agrees to entrust the said land to the Second Party / Developer and have agreed to give a free hand to the Developer to make such applications as may be desired for the development of the Project in view to which the First Party will be a willing party and



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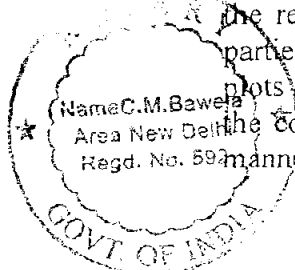
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shall render all cooperation and assistance in the project in which the land of the First Party is included.

AND WHEREAS the parties have broadly agreed to the following terms and conditions on which the Proposed Colony would be developed by the Second Party / Developer.

**NOW THEREFORE THIS PROPERTY DEVELOPMENT AGREEMENT WITNESSETH AS UNDER:**

01. That the First Party / Owner hereby agrees and undertakes to join hands with the other co owners of the land as may be desired by the Developer and sign and execute all the required applications, undertakings, execution of authority / power of attorney and/or any other document as may be required to be signed for procuring and/or follow up of the required License(s), permissions and sanctions for the intended Project from the Competent Authorities.
02. That the Second Party / Developer shall develop, construct and complete the total development and construction of the said Land of the First Party (which will be a part of the pool of the total land of the intended Project) at its own cost and expense after procuring requisite licenses, permissions, approvals, changing land use (CLU), sanctions, wherever required from the concerned authorities.
03. That all licenses, approvals, sanctions etc. whenever required for development on the said land shall be procured by the Developer at its own cost and expenses. All expenses towards scrutiny fee, internal development charges, and any other charge etc. payable to the concerned authorities shall be paid by the Developer alone. PROVIDED ALWAYS that all the external development charges as may be levied on the Project by the authorities shall be borne and paid by the parties in proportion to the share allotted/ held/ owned by them in the Project.
04. That the Developer shall apply for the requisite and necessary License / permission / approval to develop the said land within six months of the date of execution of the Joint Property Development Agreement and shall complete the entire Project within thirty months of the date of procurement of the Licence for the development of the intended Project.
05. That it is agreed to between the parties that in lieu of Developer's agreeing to develop the entire Project i.e. a residential colony / other infrastructure / group housing etc. as per sanctioned building plans and after obtaining all the requisite permissions and sanctions at its own cost and expense, the parties have agreed to share the entire built up residential area, residential plots, commercial FSI (Floor space Index) / FAR group housing including common areas, services, roads, open areas and others services in the manner appearing here under.

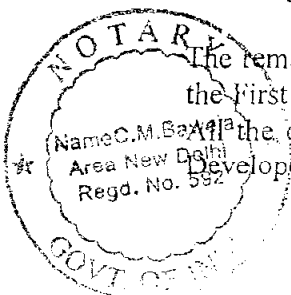


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06. That it further agreed to between the parties :

- a. That once the Second Party procures all the required permissions and sanctions including the License from the appropriate competent authority for the development of the intended project, the First Party will permit the Second Party to enter upon their land which is subject matter of this joint Property Development Agreement for the purposes of development of the Project. The first party / owner undertakes that it shall not revoke the rights so granted till the completion of the project in all respects. Though the Second Party will be permitted to enter upon the land of the First Party but it is made clear and understood that at all times the legal and proprietary possession of the said land shall always remain vested with the First Party, until the completion of the project and upon the First Party receiving its share of the built up area.
- b. That the Developer shall prepare all the drawings, plans, and shall appoint competent Architect(s), Engineers, Contractors, Maintenance Agencies and other technical staff in order to execute the project.
- c. That the Developer alone will be responsible for all the staff / labour etc. employed by it for the Project and would keep the Owner completely harmless and indemnified against all or any injuries / damages / losses/claims etc.
- d. That the Owner shall execute the required Power of Attorney in favor of the nominee of the Developer enabling them to secure the necessary permits / permissions and to do other acts, deeds, things, as may be necessary for the completion of the Project.
- e. That in pursuance of the foregoing the First Party hereby authorizes and empowers the Second Party to develop the Said Property into the said intended Project at the cost of the Second Party as set out here below and the First Party shall not revoke the rights so granted till the completion of the project development and sale as contemplated.

07. **RELATIVE INTEREST OF THE PARTIES:** Subsequent to obtaining all statutory approvals the First Party shall permit the Second Party to enter upon the Said Property and construct the said Project thereon. The Second Party shall develop the said Project on the said land at its own cost and expense as per sanctioned lay out plans and building plans and allot and deliver plots / space as per annexure 'A' attached herewith which annexure shall form a part and parcel of this agreement.



The remaining area of the developed residential plots out of the pooled land of the First Party shall be retained and possessed by the Developer / Second Party. The open areas, common areas, common facilities shall be retained by the Developer.

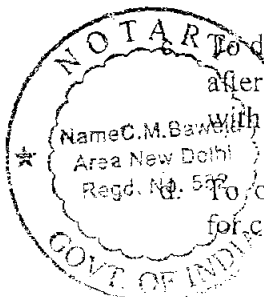
8. **MAINTENANCE OF THE PROJECT** : That over all maintenance of the entire Project shall be entrusted to the Second Party who will be fully responsible and entitled to maintain the said Project and charge maintenance charges in its discretion. Since the maintenance of the said Project will be responsibility of the Second Party the ownership of the entire common areas for the entire building/Project utilized for common facilities/corridors/including all the other utility area, which is not saleable area shall all stand transferred to the Second Party or their nominees of which Second Party alone shall be the exclusive owner.

9. **OBLIGATIONS OF THE FIRST PARTY**: The First Party shall perform the following obligations:

- a. Not to cause any let or hindrance for development of the Said Land and the Second Party has been permitted to enter into and develop the Said land as per the scheme.
- b. To carry out such acts, deeds and things as may be reasonably required by the Second Party, at the cost of the Second Party in order to successfully develop the Said land into the said PROJECT and the First Party shall rectify defects if any in their title to the Said land. To execute a Power of Attorney in favor of the Second Party, empowering it to apply for and obtain Licenses and Plans, to represent the First Party before the Development Authority, State and Central Government, Municipal Authorities, Urban Arts Commission, Fire Force Departments, Water Supply and Sewerage Board and Telecommunication Authorities and other Statutory Authorities, which power shall not be revoked during the term of this Agreement.
- c. To extend all co-operation and assist to obtain Licenses / sanction of plan from the concerned authorities for the development and construction of the said Project and for the purpose to sign and execute all the papers / documents / applications etc. at the cost of the Second Party.

10. **OBLIGATIONS OF THE SECOND PARTY**: The Second Party shall at its own cost and expenses, perform the following, namely;

- a. To prepare and finalize the plans and applications required for the construction of the said Project on the Said Land.
- b. To take all necessary steps to obtain sanction to the building plans from the Authorities or from all such other statutory authorities;



To develop at its own cost and expenses, the said Project on the Said Land after obtaining necessary approvals, sanctions, license etc. in accordance with the existing bye-laws.

To obtain necessary permission/sanction from the Competent Authority for change of land use, from Agriculture to Residential.

- e. Deliver one set of complete sanctioned plan of the scheme to the First Party within (15) Fifteen Days after the same is obtained.

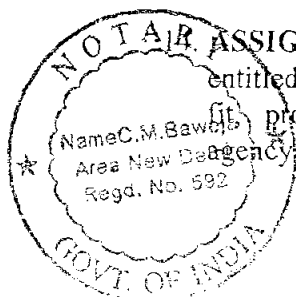
**APPOINTMENT OF ARCHITECTS, CONTRACTORS, ENGINEERS:** The Second Party will be entitled to engage Architects, Engineers, Contractors and others as it deem fit to execute the construction work; however, in case of any disputes between the Second Party and its contractors, architects, engineers and other workmen, suppliers of materials, the same shall be at the cost of the Second Party and the First Party shall in no way suffer any losses on that account.

11. **BUILDING PLAN:** The Second Party at its cost shall draw the building plans/drawings/designs etc. as per the building bye-laws, rules and regulations for construction of the said Project and submit the same to the Municipal Authorities or any competent authority for sanction/approval.
12. It shall be the exclusive responsibility of the Second Party to obtain no objection certificates and all necessary clearances from the statutory authorities at its cost and to meet the cost of preparation of the Plans and getting them sanctioned for construction of the said Project on the Said Land.

The Second Party is entitled to make such modifications additions deletions etc. in the sanctioned plan either as directed/required by the authorities concerned or due to technical or other exigencies, however, in accordance with the Bye-Laws of the Municipal Authorities or any competent authority and without causing any prejudice to the interest of the First Party.

13. **COMMENCEMENT OF DEVELOPMENTAL WORK:** The Second Party shall commence the development work on the Said Land within (60) Sixty Days from the date of receiving the required Licences and other permissions and sanctions from the authorities and shall complete the Project within thirty months from the date of commencement subject to force majeure. The Second Party shall have the sole discretion in selection of construction materials, method of construction, equipment to be used for construction and other related techniques of construction etc. and that the First Party shall not interfere with the same. However, the Second Party has assured and held out to the First Party that the construction material used will be of ISI standards

- 13.1 The First Party shall extend full co-operation to the Second Party to complete the development and completion of the said Project undertaken by it. The First Party shall not create any impediments or obstruction in the way of the Second Party in developing or constructing the said Project.



**ASSIGNMENT OF DEVELOPMENTAL WORK:** The Second Party shall be entitled to entrust the construction work to such persons or companies they deems fit, provided and/or shall be fully authorized to assign this PDA to some other agency. PROVIDED ALWAYS that the Second Party alone shall be liable to

fulfill the commitments made herein qua the First Party and further shall ensure that the rights of the First Party are not prejudiced in any manner..

**15. MOBILIZATION OF WORK FORCE & PAYMENTS:** The Second Party shall at its own cost and expense mobilize the work force necessary to carry out the work undertaken by it as hereunder. The Second Party shall meet costs of all construction materials and shall be solely responsible for the payment of wages, ESI, provident fund and all other statutory dues to the workmen employed and sub-contractors as employed by him for execution and construction work undertaken by him under this Agreement. The First Party shall in no way be liable to make payments including that of wages, any statutory payments etc. or to compensate the workmen for any injuries or loss sustained to the workmen employed by the Second Party.

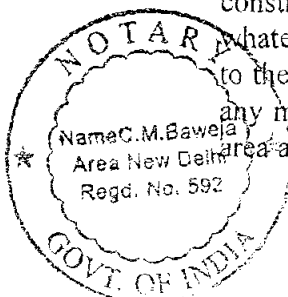
**16. COMPLETION OF PROJECT:** It is further mutually agreed that the Second Party shall complete the construction of the said Project and development of the Said Property in all respect for human habitation within THIRTY (30) months from the date of commencement date. However, the Second Party shall be entitled to an extension of time by another Six (6) months for securing completion of the construction of the said Project, if the delay, in completion of construction is caused by reasons beyond the control of the Second Party such as acts of God and force majeure.

**17. HANDING OVER OF OWNERS SHARE** The Second Party shall handover the First Party/Owners share their share in the said Project on completion of the Project in accordance with the terms herein agreed.

**18. OTHER TERMS:** The First Party and the Second Party have further agreed as follows:

a. The Second Party shall deliver the First Party/Owner's share in terms of Annexure A of developed plots/space in lieu of the land herein pooled, and the Second Party shall retain its share of the developed plots as well as other areas in the said Project together with other areas as fully described above in the Said Property and the First Party shall sign and execute all the title documents etc., as may be required to be done for effectively conveying the share of the Second Party in their favour or in favour of their nominee(s).

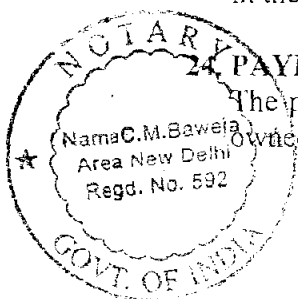
b. The First Party and the Second Party shall be respectively entitled to enjoy retain, lease or dispose off their respective shares in the said Project to be constructed on the Said land to any person or persons at such time at whatever price they deem fit. The respective parties shall alone be entitled to the proceeds of their respective shares and may appropriate the same in any manner they deem fit. Neither party hereto shall have right over the area allotted to the other party to this Agreement.



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19. **EXECUTION OF POWER OF ATTORNEY:** On signing of this Development Agreement, the First Party shall execute a General Power of Attorney in favor of the Second Party or its nominee or nominees, and if so required by the Second Party register the same, empowering the Second Party or its nominee or nominees to approach the Municipal Authorities or such other Competent Authorities to get the required permissions and sanctions, and for performing or executing the performance of all acts as desired by the Second Party, for the effective development and completion of the said Project on the Said Land.
20. **POWER TO SELL THEIR RESPECTIVE SHARE :** The First Party hereby give their express consent that the Second Party shall have the freedom to enter into Agreements with the prospective purchasers for transferring or leasing the saleable area falling to the share of Second Party in the said Project . The Second Party shall have the right to collect any amount as consideration for the above Agreements from the prospective purchasers in its name and appropriate the same provided however, the second Party or any one claiming through such party shall have no interest in the Said Land till such time the development is complete in all respects, The First Party shall execute and register the Sale Deeds in respect of the share of the Second Party in the Said Project either divided or in undivided shares in favor of the Second Party or its nominees PROVIDED ALWAYS that the Second Party in no manner whatsoever shall offer for sale or lease or encumber in any manner the portion/share of First Party in the Project..
21. The stamp duty, registration charges, legal fees and expenses in connection with the preparation and execution of Deeds of Conveyance and/or other documents relating to the share in the said Project the Said Property agreed to be conveyed to the nominees or assignees of the Second Party shall be borne by the Second Party.
22. **ADVERTISEMENT FOR SALE:** The Second Party shall be entitled to erect boards in the Said Property or to advertise in newspapers or any other media for the sale of saleable area and market the same in any manner they may deem it fit. PROVIDED ALWAYS that none of the parties shall encumber other share in the said property.
23. **PAYMENT OF DEPOSITS ETC.:** The First Party and/or their transferees or their successors-in-title hereby agree to reimburse their proportionate share of the security deposits payable in respect of their share of saleable area to the Municipal Authorities, if any and also their share of property taxes for the colony within (15) Fifteen Days from the date of payment made by the Second Party. Incase the First Party fails to reimburse the amounts to the Second Party, the First Party shall pay an interest on the amounts payable at the rate of 12% per annum calculated from the date of due till the date of payment. The Second Party shall pay its share of security deposits payable to the Municipal Authority, for its share in the said Project.

24. **PAYMENT OF SALES TAX, SERVICE TAX AND VALUE ADDED TAX:**  
The parties shall bear and pay in proportion to the share in the project held and owned by each party all Service Tax/Vat/Sales Tax or any other Tax or Levied



*[Handwritten signatures]*



which may be existing or imposed in future for all construction, maintenance, development expenses incurred .

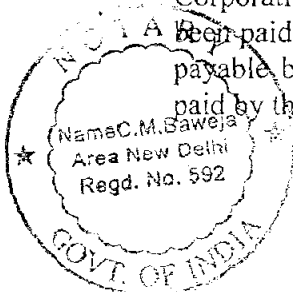
**25. MAINTENANCE OF THE SAID PROJECT AND PAYMENT OF MAINTENANCE CHARGES:** It is hereby agreed by the First Party that entire maintenance of the said Project shall be the right of the Second Party and the Second Party alone shall decide in its discretion the monthly maintenance charges to be collected from each occupant. It is hereby agreed by the First Party that from the date the possession of the Owner's share is handed over by the Second Party, the First Party shall bear and pay proportionate monthly maintenance expenses for maintenance of common areas and facilities to the Second Party or to its nominees. The First Party shall on completion of the Owners share as mentioned here above and on receiving an intimation from the second Party pay all out goings and general expenses in respect of the 'Owner's Share' of the property such as insurance, Municipal expenses, Taxes or cess, electrical and water tax and charges or deposits in respect of meters, maintenance charges, charges towards maintenance of security and all other costs and expenses connected with the maintenance of the said Project and its common areas/facilities. It is mutually agreed between the parties that over all management of the Said entire Project and the amounts received towards common expenses from the Owners shall absolutely vest with the Second Party who alone has the right to maintain the said entire Project. The First Party shall hand over original title deeds to the Maintenance Agency/Second Party for the benefit and use of the occupants of the Project.

**26. DEFECT LIABILITY PERIOD:** The First Part after taking possession of their share in the said Property shall have no claim against the Second Party in respect of any alleged defect in work in the said Project under any circumstances however in the event of any structural defects being informed by the First Party in writing within a period of three months from the date of possession or Occupation Certificate of the Owners Constructed Area whichever is earlier, the Second Party will attend to the same. However, cracks in plaster being natural phenomenon shall not be considered as defect. Warranty for all other consumables or equipment like generators & lifts, will be provided by the respective manufacturers on their standard terms.

**27. CUSTODY OF ORIGINAL TITLE DEEDS:** The Second Party shall keep in safe custody all the original documents of title pertaining to the Said Land.

**28. NAME OF PROJECT:** The Second Party alone shall decide the name for THE SAID PROJECT to be developed on the Said Land.

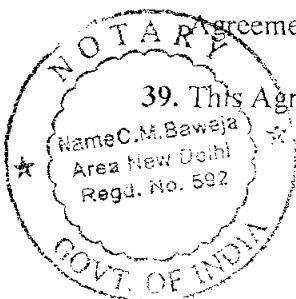
**29. OTHER TERMS:** All taxes, cesses and other payments due to the Municipal Corporation and other Government bodies till the date of this Agreement have been paid by the Owners/First Party and during the development the same shall be payable by Second Party and after completion of the Project the same shall be paid by the parties in proportionate to the share held and owned by them.



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30. That the parties hereto shall be liable in respect of Income Tax and other fiscal liabilities for their respective shares in the area and/or proceeds thereof under this Agreement.
31. That no agent or representative of the parties has any authority to vary the terms and conditions contained herein, or to make any representation, statement, warranty or Agreement not expressed herein, except through written amendment or modification executed by a duly authorized representative of the parties.
32. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof. This Agreement supersedes and replaces any oral or written understanding, Agreements, or representations between the parties.
33. That both the parties have represented to each other that they are duly authorized and competent to enter into this Agreement and this Agreement has been duly entered into between them at their free will.
34. That any notice, letter or communication to be made, served or communicated unto First Party under these presents will be deemed to be duly made, served or communicated only, if the notice or letter or communication is addressed to the First Party in this behalf and sent by registered post. Similarly, any notice, letter or communication to the Second Party/Developer will be deemed to be made, served or communicated only if the same in writing and addressed and sent by registered post to the above-mentioned address of the Second Party at or to the address or to any other such address so intimated by the Second Party to the First Party for this purpose.
35. The failure of any part to insist upon a strict performance of any of the terms and provisions of this Agreement, or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as a relinquishment of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by any party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such party. This Agreement can be enforced in parts.
36. That the courts at NEW DELHI shall alone have the jurisdiction to entertain any dispute between the parties to the exclusion of all other courts.
37. That this Agreement and the rights and obligations of the parties hereunder shall be construed and enforced in accordance with the Laws of India.
38. That the First Party/Owners undertake not to encumber/transfer, their right, title or interest in the said plot to any party during the validity period of this Agreement.

39. This Agreement shall not constitute partnership between the parties.



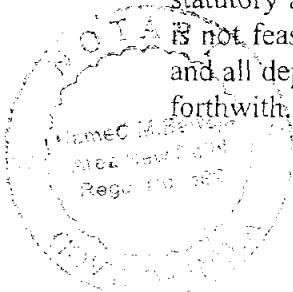
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**40. INDEMNIFICATION:** The First Party hereby confirm that their title to the Said Property is good, marketable and subsisting and that none-else has any right, title, interest or share in the Said Property and that the Said Property is not subject to any encumbrances, attachments under any order or decree of any court or taxation authorities or acquisition proceedings or charges of any kind or any tenancy claims as on the date of signing this Agreement, and the Second Party is satisfied with the same. The First Party shall keep the Second Party fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings or Third Party claims that may arise against the Second Party on account of any defect in or want of title on the part of the First Party or on account of any delay caused in rectifying the defect in title at the instance of the First Party and shall also make good the loss of cost of construction, arising out of defective title or on account of acts or omissions or commissions on part of the First Party. The Second Party shall immediately, after coming to know about the defect in title or Third Party claims or any acts or omission or commission by the First Party, shall make a written claim to the First Party who shall answer and settle or clear such claim/claims, within (30) Thirty Days of service of notice on the First Party and prevent any delay in development of the Said Property and/or sale by the Second Party. Any such claim shall be a charge on the Owner's share and period of delay in resolving the same by the First Party will be added to the period of completion of the construction. If the First Party fails to rectify the defect in title for a period of (3) Three months from the date of claim, in such an event, the First Party shall make good the cost of construction and development and immediately refund the consideration received under this Agreement.

- a. The First Party shall be kept indemnified and harmless by the Second Party against any loss, liability, cost or claim, action or proceedings that may arise against it or its share of constructed area by reason of any failure on the part of the Second Party to discharge its liabilities/obligations under this Agreement or towards purchasers of saleable area with whom the Second Party has entered into Agreements executed by the First Party or on account of any act of commission or omission in using the Said Property or putting up the construction.

**41. BREACH AND CONSEQUENCES:** In the event of breach by either party to this Agreement, the other party (the aggrieved party) shall be entitled to specific performance of the contract and also be entitled to recover all losses, damages and expenses incurred as a consequence of such breach from the party committing breach.

**42.** That it is expressly agreed upon and understood between the parties that if for any reason the required Licence is not sanctioned and/or if for any reason any statutory approval is not obtained/granted, because of which the intended Project is not feasible / possible, then in that event this agreement shall come to an end and all deposits/advances paid by the developer to the landowner shall be returned forthwith.



**43. PAYMENT OF STAMP DUTY & REGISTRATION CHARGES ETC.:**

- a. The Parties shall bear and pay the stamp duty, legal fees and other expenses for this Development Agreement in proportionate/pro rata to their share.
- b. The stamp duty and registration charges in respect of the registration of this Agreement/Sale Deeds/Power of Attorney pertaining to the share of the Second Party, as contemplated above, shall be borne by the Second Party or its nominee's as the case may be and that in respect of the saleable area fallen to the share of the First Party by the First Party themselves and/or their nominee's.

**44. AMENDMENT:** This Agreement may not be amended except by an Agreement in writing signed by the authorized representatives of both the Parties.

**45. ENTIRE AGREEMENT:** Subject to further Agreements envisaged in this Agreement hereto above, this Agreement constitutes the entire Agreement of the parties and there are no other premises or conditions in any other Agreement whether oral or written. This Agreement supersedes any prior written or oral Agreement, Arrangements and undertakings between the parties to this Agreement in relation to the subject matter.

**46. GENDER/PLURAL/SINGULAR:** Any reference made to the parties herein in singular, or plural, or in any gender would mean and include the respective parties hereto, unless otherwise repugnant to any of the terms and conditions contained herein.

**47. HEADINGS:** The headings given to the clauses are for purposes of convenience only and shall not be used as interpretation of the terms of the agreement.

IN WITNESS WHEREOF, the parties have signed this Collaboration Agreement on the date, month and year first above written in the presence of witnesses:

**WITNESSES:**

- 1. *Nisala*  
Ruchra Nisala  
S/O T.R. Nisala,  
Hirdand Farm
- 2. *Bamnali village, N/Sdli-48,*

*J. Parol*  
Bulleli Road Jaisri  
S/O Hom Nath Jaisri  
A-30, Kailash Colony  
New Delhi -110048.

*[Signature]*  
FIRST PARTY/OWNER

*[Signature]*  
SECOND PARTY/DEVELOPER

**ATTESTED**  
*[Signature]*  
NOTARY PUBLIC NEW DELHI

31 AUG 2006

**RECEIPT**

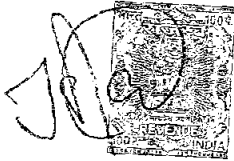
Received from M/s Chintels India Ltd. the sum of Rs. 3,00,00,000/- (Rupees Three Crores only) in the following manner:

- (1) Ch. no. 912281 dated 20/08/2009 drawn on Bank of Rajasthan Ltd. for Rs. 1,00,00,000/-
- (2) Ch. no. 912311 dated 31/08/2009 drawn on Bank of Rajasthan Ltd. for Rs. 1,00,00,000/-
- (3) Ch. no. 912356 dated 04/09/2009 drawn on Bank of Rajasthan Ltd. for Rs. 1,00,00,000/-

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Rs. 3,00,00,000/-  
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Total: Rupees Three Crores only

This amount has been received by us as non refundable Security Deposit in terms of the Property Development Agreement dated 24/8/2006 entered between M/s Chintels India Ltd. and ourselves, through our duly appointed General Power of Attorney, Mr. Ashok Solomon, for the development of a residential Group Housing Project on the land pooled by us admeasuring 23 Kanal 19 Marle falling in Mustatil no. 11 Khasra Nos. 13 (8-0), 18 (7-19), 19 (8-0) situated in the revenue estate of Village Babupur, Tehsil and District Gurgaon, Haryana.



**TARA CHAND JAIN**  
S/o Sh. Raja Ram Jain  
R/o 7/70 Extn. Safdarjung Enclave  
New Delhi.



**SUSHMA JAIN**  
W/o Sh. Tara Chand Jain  
R/o 7/70 Extn. Safdarjung Enclave  
New Delhi.

Dated: 4<sup>th</sup> September, 2009

Dated: 24<sup>th</sup> August, 2006

M/s Chintels India Ltd.  
A-11, Kailash Colony  
New Delhi-110048

**Subject : My agricultural land jointly held with my husband Sh. Tara Chand Jain being ¼ share of 23 Kanal 19 Marlas falling in Mustatil no. 11 Khasra Nos. 13 (8-0), 18 (7-19), 19 (8-0) situated in the revenue estate of Village Babupur, Tehsil and District Gurgaon, Haryana.**

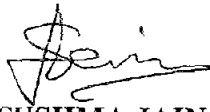
Sir,

With reference to the above subject land and my Property Development Agreement dated 24<sup>th</sup> August, 2006 for the development of a Group Housing Colony in Sector 109, signed with you by my husband Sh. Tara Chand Jain and myself through our duly appointed attorney Sh. Ashok Solomon, I herein state that whatever amount is payable to me in terms of the aforesaid agreement may kindly be paid to my husband Sh. Tara Chand Jain.

Any amount paid to him on my behalf vide terms of the aforesaid agreement shall deemed to have been received by me.

Thanking you,

Yours truly,



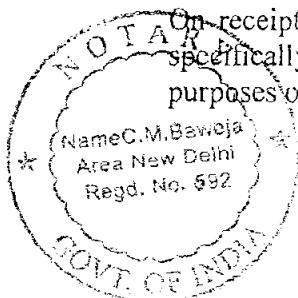
**SUSHMA JAIN**  
W/o Sh. Tara Chand Jain  
R/o 7/70 Extn. Safdarjung Enclave  
New Delhi.

**ANNEXURE-'A'- RELATIVE INTEREST OF THE PARTIES**

*(This is with reference to clause 07 of the Property Development Agreement dated 24<sup>th</sup> day of August, 2006 between Mr. Tara Chand Jain & Mrs. Sushma Jain and M/s Chintels India Limited (referred to as "PDA" hereinafter) to pool in / merge 23 Kanal 19 Marla (2.99 acres) of land owned by Mr. Tara Chand Jain & Mrs. Sushma Jain in the common pool for the development of a Housing Project (referred to as "Project" hereinafter) in village Babupur, Tehsil And District Gurgaon, Haryana)*

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1. It is hereby agreed between the parties that, in lieu of the Owner having pooled its land in the Project and having granted the Developer right for development of the Project, the Owner shall be entitled to allocable built-up space and interest free security deposit as stated hereunder:
  - (a) After signing of the PDA, the Developer shall pay to the Owner an interest free refundable security deposit of Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lacs only), per acre and the same shall be refunded by the owner to the developer immediately after the mutually agreed built up space allotted to the owner and a completion certificate of the project received by the developer.
  - (b) The Owner shall be entitled to built up allocable space, which shall be mutually agreed between the parties pursuant to fulfillment of all the conditions/events mentioned in clause 2 below. It is further agreed that the parties shall subsequently execute a new addendum to the PDA with duly demarcated developed area of the Owner and the Developer as per the building plans approved by the Competent authorities. It is further made clear that the developer shall have the right to allocate the owners share in any part of the project and the owner shall accept the same.
  - (c) Except for what is stated above, the Owner shall not be entitled to any further share, right or interest of any nature whatsoever in the Project including any deposits, sale proceeds, built up residential and / or commercial space or any open area in the Project, all of which shall be retained by and belong to the Developer exclusively.
2. The allocable built up space and the security deposit, as detailed out in clause 1 above, being agreed between the Developer and the Owner, shall be subject to the completion/ fulfillment of the following events/ conditions:
  - (i) Obtaining of the necessary approvals, permission for change of land use, township license, sanction of colony, layout plan, environmental and pollution clearance from various regulatory/Government authorities, without which the development activity of the Project cannot commence;

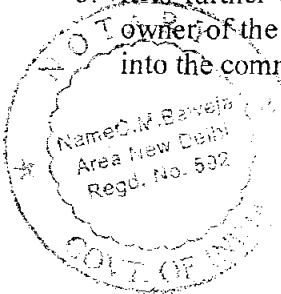


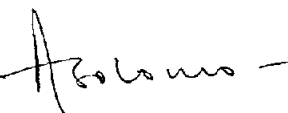
- (ii) Execution and signing of all the required undertakings, power of attorney and/ or any other documents as may be required to be signed by the Owner for the development of the Project.

It is hereby clarified that upon the execution of the PDA, the power of attorney and/ or other necessary documents have been executed and signed by the parties to the PDA in terms of clauses 01, 06(d) and 19 of the PDA, for the sole purpose of procuring and/ or follow up of the necessary approvals, permissions, sanctions and licences, by whatever name called, for the intended Project from the Competent Authorities.

On receipt of necessary approvals, as described above, the Owner shall, therefore, specifically execute and sign various documents for the purposes of commencement/ development of the Project by the Developer.

3. In case, for any reason, the necessary approvals, permissions, sanctions, licence, by whatever name called, required for the commencement of the development work of the Project are not received/ obtained from the competent Government authorities and / or any of the other conditions / events, as mentioned in clause 2 above, are not fulfilled / does not happen, the Owner shall refund the deposit within 30 days from the date of receipt of notice for refund from the Developer, failing which interest @18% per annum shall be charged by the Developer for the delayed period.
4. It is further agreed between the parties that Owner shall not interfere with or obstruct the obtaining of approvals and permissions, development, construction and completion of the Project and shall not do or omit to do any act, deed or thing which may, in any manner whatsoever, have any material adverse effect on the Project.
5. It is further agreed between the parties that the Owner shall continue to be the exclusive owner of the land, which will, on receipt of necessary approvals, etc, be pooled/ contributed into the common pool for the purpose of execution/ development of the Project.



OWNER 

For CHINTELS INDIA LTD  
(DEVELOPER)

  
ROHAN SOLOMON  
DIRECTOR