



हरियाणा राज्य औद्योगिक  
एवं संरचना विकास  
निगम लिमिटेड



Haryana State Industrial and  
Infrastructure Development  
Corporation Ltd.

1

Registered Post

(A State Government Undertaking)

Regular Letter of Allotment with offer of possession - Commercial Site, Sector-16, Gurgaon.

NO:HSIIDC:C&H:2010:307

Dated:11<sup>th</sup> June 2010

M/s Brahma India Fund Mauritius Ltd.,  
M/s Brahma Opportunities Ltd. &  
M/s Krrish Infra Nirman Pvt. Ltd.,  
126, East, 56<sup>th</sup> Street,  
10<sup>th</sup> Floor, New York  
(NY-10022) USA

Sub: Allotment of Commercial Project Site No. 2, Sector-16, Gurgaon.

Dear Sir(s),

This has reference to the bid for the cited project site submitted by you in the voice auction held on 30<sup>th</sup> April 2010 and subsequent HSIIDC letter No. 199 dated 14.05.2010 wherein while conveying acceptance of your bid, you were also requested to deposit the amount equivalent to 25% of the bid amount within 30 days i.e. by 12.06.2010.

In continuation to our above referred letter dated 14.5.2010, it is informed that the amount equivalent to 25% of the bid amount (i.e. INR 155 Crore) can be deposited by availing further 30 days w.e.f 12.06.2010 subject to payment of interest @14% on the due amount for the delayed period.

2. Kindly note that the site as detailed below is hereby allotted to you on free-hold and on 'As is Where is Basis' for Development of Commercial Complex.

Sector No./Estate	Plot No.	Area (in Acres).	Total Consideration money (Amt. in INR)
Sector-16, Gurgaon	2	12.88 (approx.)	620.00 Crore

3. That the exact size of the project site and its dimensions are subject to variation as per actual measurement at the time of delivery of possession. In case the actual area exceeds the area offered at the time of the auction, you shall be required to deposit the additional price for the excess area proportionately as per the quoted bid amount. In case the actual area is found to be less than the area offered at the time of the auction, you will be required to deposit the proportionately reduced amount as per the quoted bid amount.
4. That the possession of the project site is hereby offered which may be taken from Estate Manager/HSIIDC, Udyog Vihar, Gurgaon immediately after making the payment of amount equivalent to 25% of the bid amount and acceptance of the terms and conditions of this Regular Letter of Allotment.
5. That the allotment of project site shall be governed by the terms & conditions of the Request For Proposal (RFP) document, this allotment letter and will be subject to the rules/regulations of Town & Country Planning Department, Haryana as amended from time to time.

*HSIIDC - your partner in progress*



पंजीकृत कार्यालय : नं. सी. 13 -14, सेक्टर-6, पंचकूला-134 109

REGD. OFFICE : NO. C. 13-14, SECTOR-6, PANCHKULA, TEL. : 2590481-83, FAX : 91(172) 2590474 E-MAIL : info@hsiidc.org WEBSITE : www.hsiidc.org  
NEW DELHI OFFICE : TEL : 23347680-81-82, FAX : 91(11) 23347688 E-MAIL : hsiidc@vsnl.net

2

**TERMS OF PAYMENT**

- 6. That in case the 25% of the bid amount (i.e. INR 155 Crore) along with delayed interest @14% p.a. for the delayed period (if any) along with the acceptance of the terms and conditions of this Regular Letter of Allotment is not received in HSIIDC Registered Office at Panchkula by 11<sup>th</sup> July 2010, then the 10% bid amount already deposited shall stand forfeited to HSIIDC.
- 7. That after making the payment as described in Clause-6, the balance 65% amount (i.e. INR 403.00 Crore) towards consideration money for the project site can be paid either in lump sum without any interest within 60 days from the date of issue of this allotment letter or in 10 equal half yearly installments along-with interest @ 11% p.a. The first installment will fall due on the expiry of six months of the date of issue of this letter. Each installment would be recoverable together with interest @ 11% per annum on the remaining amount as detailed below:-

(Amount in INR)

Installment	Due date	Principal	Possession Interest	Total
1	11 Dec. 2010	40,30,00,000	22,34,71,781	62,64,71,781
2	11 June 2011	40,30,00,000	19,78,45,397	60,08,45,397
3	11 Dec. 2011	40,30,00,000	17,87,77,425	58,17,77,425
4	11 June 2012	40,30,00,000	15,47,29,918	55,77,29,918
5	11 Dec. 2012	40,30,00,000	13,37,16,721	53,67,16,721
6	11 June 2013	40,30,00,000	10,96,13,798	51,26,13,798
7	11 Dec. 2013	40,30,00,000	8,93,88,712	49,23,88,712
8	11 June 2014	40,30,00,000	6,59,48,466	46,89,48,466
9	11 Dec. 2014	40,30,00,000	4,39,65,644	44,69,65,644
10	11 June 2015	40,30,00,000	2,19,82,822	42,49,82,822

- 8. That each installment towards 65% amount may be remitted to the Estate Manager, HSIIDC, Gurgaon by way of a demand draft payable to "Haryana State Incl. & Infr. Dev. Corpn. Ltd.", drawn on any scheduled bank situated at Gurgaon. Every such remittance should be accompanied by a letter showing the full particulars i.e. number of the project site and Industrial Estate/Sector number to which the payment pertains. In the absence of these particulars, the amount remitted shall not be deemed to have been received.
- 9. That no separate notice for deposit of the installments will be issued. All payments shall be remitted by way of Demand Draft only. In case of delay in deposit of installment interest @ 14% p.a. will be charged on the defaulted amount for the defaulted period.
- 10. That on payment of 100% of the price of the Project Site, the deed of conveyance shall be executed by HSIIDC in the prescribed form and in such manner as may be directed by the HSIIDC. The charges for registration and stamp duty shall be born by you.
- 11. That if you fail to pay the amount due and commit default in deposit of two installments together with the interest or commit a breach of any condition of RFP Document or Regular Letter of Allotment, HSIIDC may by notice in writing, call upon you to show cause within a period of 30 days as to why an order of resumption of the project site and



forfeiture of the whole or any part of the money, if any, paid in respect of the Project site should not be made.

- 12. That after considering the reply, received if any within the stipulated period and the cause shown by you in pursuance to the notice and any evidence that you may produce in support of the same and after giving you a reasonable opportunity of being heard in the matter, HSIIDC may for reasons to be recorded in writing make an order for resuming the project site and directing for forfeiture of the amount, as per the terms and conditions of the RLA.

**APPROVAL OF BUILDING PLANS/PROJECT IMPLEMENTATION**

- 13. You shall construct all the building on the plot after obtaining approval of Building Plans from the Competent Authority and shall conform to the building bye laws and regulations in force in the area, you shall in addition, be governed by the Building bye-laws as per BIS/NBC with regard to light and ventilation, structural safety, fire safety, sanitary equipments and circulation (vertical and horizontal) standards.
- 14. The Project site shall not be used for any purpose other than that for which it has been allotted. No obnoxious trade shall be carried out on Project Site.
- 15. No fragmentation of land shall be permitted.
- 16. The HSIIDC shall not be responsible for leveling of uneven sites.
- 17. You shall obtain Environmental Impact Assessment (EIA) clearance from competent authority prior to start of the construction work and will be responsible for undertaking remedial measures as prescribed in Environment Management Plan.
- 18. You shall be required to complete the construction over the project site within a period of five (5) years from the date of issuance of this letter. The time period of construction completion can be extended by HSIIDC (which in any case shall not exceed 2 years), in case of exceptional circumstances on written request in advance from your side and payment of applicable extension fee subject to the condition that you have completed the construction of minimum 25% of the permissible covered area of the project. Failure to comply with the above said condition for the construction completion of minimum permissible covered area shall be construed as an event of default and the project site shall be liable for resumption.
- 19. You would be allowed the flexibility of booking sale/lease i.e. allotment of built up space during the project development stage to generate revenue. However, creation of third party rights for such space by way of sale/conveyance deed would be allowed only after execution of conveyance deed by HSIIDC in favour of the 'successful bidder' (i.e. after deposit of entire bid amount together with interest and any other amount due to HSIIDC) and on project completion (i.e. construction of permissible building). If you create any third party rights over the land through sale, mortgage, lien or encumbrance in any other form without the prior written consent from HSIIDC and derogatory to this Regular Letter of Allotment/Conveyance deed, the project site will be liable for resumption.
- 20. If you engage or knowingly allow any of your employees, agents, Contractors or representatives to engage in any activity prohibited by law or which constitutes a breach or an offence under any law, in the course of any activity undertaken pursuant to the



4

issuance of this Regular Letter of Allotment, the project site will be liable for resumption.

**EVENT OF DEFAULT**

21. Event of Default means any of the following events unless such an event has occurred as a consequence of HSIIDC Event of Default or an Act beyond the your control in any respect:

- i) Your failure to perform or discharge any of its obligations, responsibilities, duties and/ or undertaking in accordance with the provisions of this document & Regular Letter of Allotment.
- ii) In case you do not complete construction of minimum 25% of the permissible covered area within five years from the date of issuance of Regular Letter of Allotment and complete the project within the permissible extension period of maximum 2 (two) years, the Project Site is liable to be resumed.
- iii) Creates any third party rights over the land through sale, mortgage, lien or encumbrance in any other form without the prior written consent from HSIIDC and derogatory to the Regular Letter of Allotment /Conveyance Deed.
- iv) Repeatedly and persistently remain in breach of any of its obligations under this document; or any representation made or warranties given by you is found to be false or misleading.
- v) Your passing a resolution for voluntary winding up.
- vi) Appointment of a provisional liquidator, administrator, trustee or receiver of the whole or substantially whole of your undertaking by a court of competent jurisdiction in proceedings for winding up or any other legal proceedings.
- vii) Your engaging or knowingly allowing any of its employees, agents, Contractor or representative to engage in any activity prohibited by law or which constitutes a breach or an offence under any law, in the course of any activity undertaken pursuant to the Issuance of Regular Letter of Allotment.

22. Pursuant to your committing Event of Default, HSIIDC may:

- i) Without prejudice to any other right or remedy may possess, terminate this Project and resume the project site at any time after expiry of 30 days after issuance of written notice to you indicating HSIIDC's such intention. You shall be entitled to refund after forfeiture of an amount equivalent to 15% of the Bid Amount (including forfeiture of interest/penal interest). In case of resumption, you shall be required to remove the structure/debris within a period of 60 (sixty) days from the date of resumption order, failing which it shall be removed at your cost and consequence.

ii) Operate the Project:

In case HSIIDC issues Resumption Notice or in the Event of Default, HSIIDC shall have the right to re-auction the project site or (but not the obligation) to build, develop, market and operate the Project itself or through its agents/affiliates as it may deem fit.



5

#### OTHER TERMS & CONDITIONS

23. The Project Site shall continue to belong to the HSIIDC until the entire price together with interest and other amount due to HSIIDC on account of sale of Project Site is paid and deed of conveyance in your favour is executed, you shall have no right to transfer the project site or any right/title/interest thereon without written permission of HSIIDC even after execution of deed of conveyance till the project is implemented in accordance with the terms and condition of allotment.
24. You shall hereafter remain responsible for all acts of commission and omission committed by your contractors, sub-contractors, agents and employees.
25. You shall be liable to pay all such fee, taxes etc, as may be levied by local authority, State Government and Central Government in respect of Project Site and buildings or both under any law and shall be responsible for arranging all clearances and licenses w.r.t. the Project Site. Also, you shall meet any pending tax liability even if the Project Site has been resumed by the HSIIDC.
26. You shall not make any alternations/additions to the structure erected on the project site without prior/explicit permission of the competent authority.
27. The expenditure for water supply connection from peripheral water supply, electric supply connection (bulk supply from one point) discharge of sewerage to public sewerage system; discharge of storm water into public storm water system (if planned and built in the area) shall be borne by you.
28. The HSIIDC reserves to itself all mines and minerals whatsoever in or under the said project site with all such rights and powers as may be necessary or expedient for the purpose of searching for, working, obtaining removing and enjoying the same at all such times in such manner as the HSIIDC shall deem fit, with power to carry out any surface of or any underground working and to let down the surface of all or any part of the said project site and to sink pits, erect buildings, construct lines and generally appropriate and use surface of the said project site for the purpose of doing of the exceptions and reservations herein contained. Provided that you shall be entitled to receive from the HSIIDC such payment for the occupation by the HSIIDC of the surface and for the damage done to the surface of building on the said land by such works or workings or letting down as may be agreed upon between the allottee and the HSIIDC of failing such agreement as shall be ascertained by reference to arbitration.
29. The HSIIDC may by its officers and servants at all reasonable times and in a reasonable manner after twenty four hours notice in writing enter in and upon any part of the said project site erected there on for the purpose of ascertaining that you have duly performed and observed the conditions to be observed under the rules & regulations of the Town & Country Planning Department, Haryana.
30. The HSIIDC shall have full rights, powers and authority at all times to do through its officers or servants all acts and things which may be necessary or expedient for the purpose of enforcing compliance with all or any of the terms, conditions and reservations imposed and to recover from you as first charge upon the said Project Site/Building, the cost of doing all or any such act and thing all cost incurred in connection there with or in and any way relating thereto.



6

31. The plot once resumed shall not be restored, however an appeal shall lie to a committee comprising of Secretary, Industries Department, Haryana, Director of Industries/Haryana & Managing Director, Haryana Financial Corporation Against the order of the HSIIDC. The decision of the aforesaid committee shall be final & binding. The appeal shall be filed in the office of the Secretary, Industries Department, Haryana within a period of 90 days from the date of such resumption order.

You are required to carefully go through the contents of the Regular Letter of Allotment and submit your acceptance to the terms and conditions contained therein, as per the format of acceptance attached as Appendix-A with this document, within a period of 30 days, failing which the allotment shall automatically lapse.

For Hr.State Indl. & Infra. Dev. Corpn. Ltd.

*S. Pandana*  
Dy. General Manager



Copy to:  
Estate Manager,  
HSIIDC, Udyog Vihar,  
Phase-V, Gurgaon.



Appendix-A

ACCEPTANCE OF REGULAR LETTER OF ALLOTMENT

From

[Empty box for sender details]

Space for photographs

To

Haryana State Indl. & Infra. Dev. Corpn. Ltd.,  
Plot No- C-13 & 14,  
Sector-6,  
Panchkula  
PIN - 134109  
(HARYANA)

No. \_\_\_\_\_

Sub: Acceptance of RLA for allotment of Plot/sit No. \_\_\_\_\_  
Sector/Phase/Block \_\_\_\_\_ Estate \_\_\_\_\_

Dear Sir,

Kindly refer to RLA No. \_\_\_\_\_ dated \_\_\_\_\_ offering the allotment of aforesaid project site in our name.

1. We have carefully gone through the terms and conditions contained in the Regular Letter of allotment dated \_\_\_\_\_. We hereby accept the allotment of plot/project site No. \_\_\_\_\_ Sector/Block/Phase \_\_\_\_\_ measuring \_\_\_\_\_ square meters (approximately subject to actual measurement) in Industrial Estate at \_\_\_\_\_ for setting up a project of \_\_\_\_\_ on the terms and conditions contained in the RLA.

We have already deposited/are enclosing herewith demand draft/banker cheque No. \_\_\_\_\_ dated \_\_\_\_\_ for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) in favour of Haryana State Industrial & Infrastructure Development corporation (HSIIDC), Panchkula, drawn on \_\_\_\_\_ (bank) at Panchkula towards 25% (with interest/without interest) of the tentative price of the above noted plot/project

8

Appendix-A

ACCEPTANCE OF REGULAR LETTER OF ALLOTMENT

From

[Empty box for signature]

Space for photographs

To

Haryana State Indl. & Infra. Dev. Corpn. Ltd.,  
Plot No- C-13 & 14,  
Sector-6,  
Panchkula  
PIN - 134109  
(HARYANA)

No. \_\_\_\_\_

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Sector/Phase/Block \_\_\_\_\_ Estate \_\_\_\_\_

Dear Sir,

Kindly refer to RLA No. \_\_\_\_\_ dated \_\_\_\_\_ offering the allotment of aforesaid project site in our name.

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We have already deposited/are enclosing herewith demand draft/banker cheque No. \_\_\_\_\_ dated \_\_\_\_\_ for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) in favour of Haryana State Industrial & Infrastructure Development corporation (HSIIDC), Panchkula, drawn on \_\_\_\_\_ (bank) at Panchkula towards 25% (with interest/without interest) of the tentative price of the above noted plot/project