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Chintels India Limited
A-11, Kailash Colony, New Delhi - 110 048
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Sign. [Signature]

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DEVELOPMENT AGREEMENT

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

1. **MRS. SUKENDRA DEVI** wife of Mr. Ramesh Daiya resident of A-1/123, Janak Puri, New Delhi, (hereinafter referred to as the "Land Owner" which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include her legal heirs, legal representatives, executors, administrators and permitted assigns) of the **First Part**;
- AND**
2. **CHINTELS INDIA LIMITED**, a public limited company duly incorporated under Indian Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi - 110 048, through its Director Mr Ashok Solomon authorized vide resolution passed by the board of directors on 5th October, 2011 (hereinafter being referred to as the "Developer" which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and assigns) of the **Second Part**.

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

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WHEREAS:

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



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

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

“GOI” shall mean the Government of India.

“GOH” shall mean Government of Haryana.

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

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

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

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

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

1.2 In this Agreement, unless the context requires otherwise:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2 ARRANGEMENT

2.1 Termination and Restatement

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

2.2 Grant of the Development Rights

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

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

2.3 Consideration

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

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

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

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

2.4 Additional Terms

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

3 DEVELOPMENT RIGHTS

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

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

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

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

4 COST AND EXPENSES

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

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

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

5 PLANS AND LICENSES

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

6 AUTHORISATION TO THE DEVELOPER

6.1 The Land Owner hereby nominates, constitutes and appoints the Developer or its nominee (s) and/or its assignees to be its true and lawfully constituted attorney for the purposes of exercising its rights and carrying out all the obligations under this Agreement, including but not limited to the following:

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

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

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



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

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

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

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

7 TAXES

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

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

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

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

8 REPRESENTATIONS, WARRANTIES AND COVENANTS

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

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

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

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

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

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- 8.1.16 No part of the Entire Land is in an area which is, or (so far as Land Owner is aware) is proposed in writing to be, subject to any statutory or other acquisition order;
- 8.1.17 The Land Owner has not received any written notice in respect of breach of any covenant, restriction, condition or obligation (whether statutory or otherwise) materially and adversely affecting the Entire Land or any part thereof;
- 8.1.18 The Land Owner has not omitted to disclose to the Developer any material fact, in respect of the Development Rights granted hereunder and the Entire Land or any part thereof, which is within her knowledge;
- 8.1.19 The Land Owner has not done any act of commission or omission which prejudicially affects the representations made under this Agreement.

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

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

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

9 NAME OF THE PROJECT, PUBLICITY AND SIGNAGE

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

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

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

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

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



- 9.4.2 No signboard, hoarding or any other logo or sign shall be put up by the Land Owner on the exterior of the Buildings or on the outer walls of the Buildings;
- 9.4.3 The Land Owner shall not do any act or thing that may adversely affect the aesthetic appearance/beauty of the Buildings nor do anything which may cause nuisance or obstruction or hindrance to the third party purchasers of the units of the project(s) developed on the Entire Land or any portion thereof.

10 OBLIGATION OF THE PARTIES

10.1 Obligations of the Land Owner

The Land Owner hereby undertakes with the Developer as follows:

- 10.1.1 The Land Owner shall extend necessary co-operation to the Developer and do all such acts and deeds as may be required for completion of all formalities concerning the development of the Entire Land by the construction of Buildings as envisaged in this Agreement including but not limited to those relating to the execution of sale/lease deeds and other documentation in favour of the prospective purchasers and/or lessees.
- 10.1.2 The Land Owner shall not do any act which renders compliance with all Approvals including the License impossible by the Developer.
- 10.1.3 The Land Owner shall give all documents and certificates that may be required (in writing) to be given to the Developer, if any, in respect of the Entire Land, in a timely manner. If no communication is made by the Land Owner within two weeks from the date the request is made from the Developer, such approval shall be deemed to have been given/dispensed with and the Land Owner shall have no right to refuse the same and shall have no comments or suggestions as the case may be and the Developer shall be entitled to proceed with the relevant matter as though the approval of the Land Owner was given.
- 10.1.4 The Land Owner shall not do any act or deed that may have the effect of canceling, revoking or in any manner prejudices or affects the powers/authority vested in the Developer in terms hereof.
- 10.1.5 The Land Owner shall not do or have any right to do any act or deed which tends to have the effect of interrupting the progress or completion of the development of the Entire Land or any part thereof as envisaged by this Agreement or which either renders the Developer incapable of performing its obligations under this Agreement or increases the burden of the Developer in performing its obligations under this Agreement. Without prejudice to the generality of the above, the Land Owner shall not enter into any arrangement with any person concerning the Entire Land or alienate or in any manner encumber the Entire Land.
- 10.1.6 All the taxes, duties, betterment charges and other levies of whatsoever nature including the property taxes in relation to the Entire Land, up to date of execution of this Agreement shall be borne by the Land Owner and the Developer shall not be responsible for the same.

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

10.2 Obligations of the Developer

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

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

11 MAINTENANCE

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

12 TERMINATION

12.1 The Parties recognize and acknowledge that the Developer will be investing substantial sums of money and has entered into this Agreement on the specific understanding that the Land Owner shall not be entitled to terminate this Agreement for any reason whatsoever. Nothing shall prevent the Land Owner from enforcing its rights under this Agreement in accordance with law.

12.2 Without prejudice to the aforesaid, in the event of breach of any terms and conditions of this Agreement by any Party, the other Party shall be entitled to seek specific performance of this Agreement against the defaulting Party and neither Party shall be entitled to terminate this Agreement.

13 INDEMNITY

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

13.2 The Land Owner hereby shall indemnify and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any defect in the title/ rights of the Land Owner over the Entire Land or any part thereof. Further, the Land Owner shall keep indemnified and hold harmless the Developer against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of any failure on the part of the Land Owner to discharge her

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

14 NOTICES

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

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

15 CONFIDENTIALITY

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

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

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

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

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

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

16 GOVERNING LAW AND JURISDICTION

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

17 MISCELLANEOUS

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

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

- 17.7 **Waiver:** No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.
- 17.8 **Severability:** If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.
- 17.9 **Costs:** Each Party shall bear its own costs and expenses (including legal costs and expenses) incurred in relation to the negotiation, preparation and execution of this Agreement.

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

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

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

Signed and delivered for and on behalf of
Land Owner

Executed By:
Mahesh K. Chauhan
Advocate
Dist Courts, Gurgaon

Sukendra
Name: Sukendra Devi

Signed and delivered for and on behalf of
the Developer

Chintels

Name: Chintels India Ltd.

Witness:

1.

TEDDY QUARES
Rt. 7/266 GARHI
So Rozoria QUARES
New Delhi 11008

2.

PREM RAS SHARMA
S/o Late Srichand Sharma
R/o E-2235 Palam Vihar
Gurgaon

ANNEXURE 1

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

As

Sukendra see

SUKENDRA DEVI
as the Land Owner

AND

CHINTELS INDIA LIMITED
as the Developer



Sukendra

DEVELOPMENT AGREEMENT

प्रकार द्वारा रखा जाने वाला।

उप निबंधक कार्यालय

कम सं० 1763

नौएडा

लेख या प्रार्थना पत्र प्रस्तुत करने का दिनांक

21-Jan-2012

प्रस्तुतकर्ता या प्रार्थी का नाम

सुकेन्द्रा देवी

लेख का प्रकार

मुख्तारनामा आम का निरस्तीकरण

प्रतिफल की धनराशि

0.00

/ 0.00

1. रजिस्ट्रीकरण शुल्क 50.00
2. प्रतिलिपिकरण शुल्क 20
3. निरीक्षण या तलाश शुल्क
4. मुख्तारनामा के अधिप्रमाणीकरण के लिए शुल्क
5. कमीशन शुल्क
6. विविधि
7. यात्रिक भत्ता

1 से 6 तक का योग

70.00

शुल्क वसूल करने का दिनांक

21-Jan-2012

दिनांक जब लेख प्रतिलिपि या तलाश प्रमाण पत्र

वापस करने के लिए तैयार किया

21-Jan-2012

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर



उत्तर प्रदेश UTTAR PRADESH

AC 212583



(VID-ABL1217348)

REVOCABLE POWER OF ATTORNEY

REVOCABLE POWER OF ATTORNEY made and executed at NOIDA, on this 21ST day of JANUARY 2012,

TO ALL TO WHOM these presents shall come, I, MRS. SUKENDRA DEVI wife of Mr. Ramesh Daiya resident of A-1/123, Janak Puri, New Delhi, AT present at VILL. SALARPUR, NOIDA, DISTT. GAUTAM BUDH NAGAR, U.P. (hereinafter referred to as "the Owner" and/or "I", which expression shall unless repugnant to the context hereof shall include her legal heirs, legal representatives, executors, administrators and permitted assigns) SEND GREETINGS.

IN-FAVOUR OF

M/s Chintels India Ltd., a company incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi, represented herein by Mr. Ashok Solomon S/o Late Sh. E.H. Solomon R/o 44, Golf Links, New Delhi,

Sukendra



12/1/2012

रजम नं० 1
स्टाम्प विभाग की तिथि
स्टाम्प क्रमांक करने का प्रयोजन
स्टाम्प क्रमांक का नाम व पूरा पता
स्टाम्प की धनराशि

संजय उर्फ नरेश (स्टाम्प विक्रेता)
शुभम कुमार शर्मा व 92 10.5

ला० नं० 106 वैधता 31-3-2012 तक
उपनिबन्धक कार्यालय नोएडा गौतम बुद्ध नगर
विक्री सीमा 15000



WHEREAS:

- A. I am the sole and exclusive owner and in possession of the immovable property admeasuring 16 Kanals (2 acres) located in the revenue estate of Village Babupur, District Gurgaon, Haryana, the details of which are contained in Schedule A hereto ("Schedule Land").
- B. I have entered into a Development Agreement dated 5th October, 2011 (hereinafter referred to as the "Agreement") with M/s Chintels India Ltd., a company incorporated under the Companies Act, 1956, having its registered office at A-11, Kailash Colony, New Delhi, represented herein by **Mr. Ashok Solomon S/o Late Sh. E.H. Solomon R/o 44, Golf Links, New Delhi**, (hereinafter referred to as the "Developer" which expression shall, unless repugnant to the context, be deemed to include its successors and permitted assigns) in terms of which the entire Development Rights over Schedule Land have been granted exclusively to the Developer.
- C. The Developer requires enabling powers to perform its functions and/or obligations under the Agreement and Clause 2.3.2 of the Agreement contemplates that a Power of Attorney shall be executed in relation to the Schedule Land.
- D. Accordingly, I am desirous of executing in favour of the Developer as my Attorney this special revocable power of attorney in consideration of the obligations undertaken by the Developer under the Agreement authorizing the Developer to deal with the Schedule Land or any part thereof and exercise all rights in respect thereof, in the manner hereinafter appearing.

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

1. To enter upon the Schedule Land, survey the same, prepare layout, construction and service plans, detailed drawings, etc., construct a temporary site office and carry out the work of development, construction and completion of the Project (s) comprising of residential (plotted and/or group housing) or for any other purpose for the entire or part of the Scheduled Land.
2. To represent and act on my behalf in all offices of the President of India, Governor of Haryana, Haryana Urban Development Authority ("HUDA"), DTCP, Haryana State Electricity Board or any other Government Authority, local body and to sign, follow up and make any letter, document and petition for all or any licenses, permissions, Approval including the License or any renewal thereof, sanction and consents required in connection with the work of development and construction of Project (s) on the Schedule Land or any part thereof including sanctions and approvals of layout plan, building plans, zoning plans, completion certificates etc. as required under Applicable Laws, rules, regulations, orders, notifications for the development, construction and completion of buildings and structures and for the purposes incidental thereto and make payment of charges due and receive payments, refunds and to take all necessary steps and to do or to be done all such acts, matters and things for the purposes aforesaid.

Sukendra



मुख्तारनामा आम व निरस्तीकरण

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सुकेन्द्रा देवी

पत्नी श्री

रमेश दहिया

व्यवसाय गृहिणी

निवासी स्थायी ए-1/123, जनकपुरी नई दिल्ली

अस्थायी पता उक्त

ने यह लेखपत्र इस कार्यालय में दिनांक 21/1/2012 समय 2:40PM

बजे निबन्धन हेतु पेश किया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

पी० के० सिंह (प्रभारी)

उप-निबंधक तृतीय

नौएडा

21/1/2012

निष्पादन लेखपत्र वाद सनने व समझने जमान

मुख्तार कर्ता

श्रीमती सुकेन्द्रा देवी

पत्नी श्री रमेश दहिया

पेशा गृहिणी

निवासी ए-1/123, जनकपुरी नई दिल्ली

ने निष्पादन स्वीकार किया।

जिनकी पहचान श्री टेडी केशव

पुत्री श्री स्व० रोजीरियो कुडरी

पेशा व्यापार

निवासी 7/206 गडी डीडीए फ्लैट ईस्ट आफ कैलाश दिल्ली

व श्री आर० बी० जोशी

पुत्र श्री एन बी जोशी

पेशा व्यापार

निवासी 1268 कापशारा नई दिल्ली

ने की।

प्रत्यक्षतः भद्र साक्षियों के निशान अंगूठे नियमानुसार लिये गये हैं।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

पी० के० सिंह (प्रभारी)

उप-निबंधक तृतीय

नौएडा

21/1/2012

(3)

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

Sukendra



मुख्तार कर्ता

Registration No.: 347

Year : 2,012

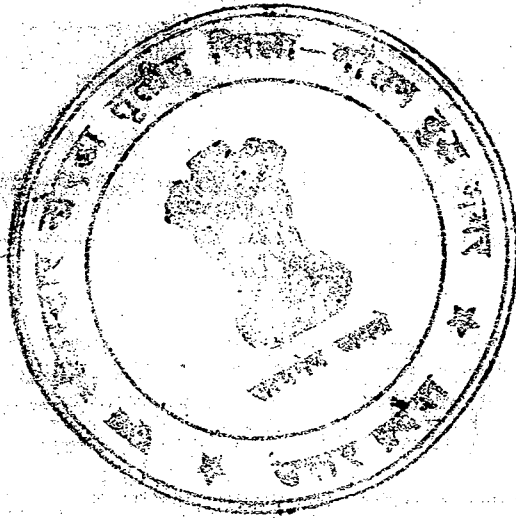
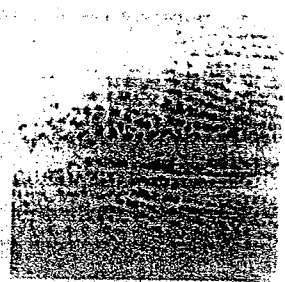
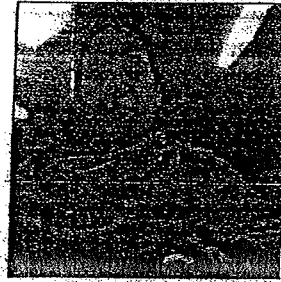
Book No. : 4

010: सुकेन्द्रा देवी *Sukendra*

रमेश दहिया

ए-1/123, जनकपुरी नई दिल्ली

गृहिणी



13. To sign and execute all applications and other documents that may be required to secure mutation of the Schedule Land in favour of the Developer in the records of all concerned Government Authority(ies) having jurisdiction and/or connected with the property including but not limited to revenue, tehsil, Zileदार, Patwari, Assessor & Collector, Town & Country Planning and the like;
14. To execute all relevant agreements or term-sheets or memorandum of understandings and agreements to sale, sale deeds in favour of prospective buyers/lessees/ associations of homeowners for transfer of the buildings constructed on any part of the Schedule Land together with proportionate land, easementary rights and other relevant appurtenants and rights and intents and to retain such portions of the buildings, spaces in its own name and for such price and on such terms and conditions as the Developer may think fit and expedient and to execute the relevant documents pertaining thereto.
15. To receive from the said purchaser (s) or lessee (s) or their heirs and assigns the price or lease money and give effective receipts and discharges for the same in its own name and to retain the money up to itself and appropriate the same in any manner it may deem fit and proper.
16. To execute any deed, rectification deed and to execute any other document with any authority and to get the same registered with the registration authority.
17. To borrow money(s) from any financial and banking institutions and / or institutions and / or private parties by offering the Schedule Land as security to pay loans, other financial facilities and assistance from such persons and/or institutions and on such terms as the Developer may deem fit.
18. To issue, sign no objection certificate/ permission to mortgage in favour of financial institutions, banks etc. to enable the prospective purchasers to raise housing loan and to do all act, deed and things in this regard including mortgage of land underneath the building etc.
19. On completion of the project, to transfer and convey rights, title and interest in the Schedule Land, as agreed to be sold / leased to different prospective purchaser (s) / lesser (s) and to execute the relevant documents including the sale deed (s) thereof.
20. To appear on our behalf before the Registrar or Sub - Registrar or any other authority competent in this behalf, for registration of the said deeds and documents and admit the execution thereof and give acknowledgement / receipts of the said documents and to receive them back when they have been duly registered and to sign and deliver proper receipts for the same.
21. To institute, conduct, defend, compromise or abandon any legal proceeding and other matters concerning the Schedule Land and to appear and act on all courts, original or appellate and other Government and private offices and to sign, verify and present pleadings, plaints, written statements, appeals, reviews, revisions, cross objections, petitions for executions for withdrawal, compromises as shall be deemed to be necessary or advisable for the prosecution of the above causes in all their stages and also to retain and employ counsels, pleaders, advocates or their attorney and to sign mukhtarnamas, vakalatnamas and warrant of attorney, whenever the said attorneys shall think expedient and proper to do so.
22. To serve on the appropriate authority or person a notice requiring the purchase of all or any portion of the Schedule Land or any interest therein in respect of which a right to serve such a notice may be conferred by or under any statute or agreement or on any other ground and to take such steps or proceedings including the compromise of any claim in relation to any such notice as they may think fit.

Sucendra



(5)

23. To warn off and prohibit and if necessary proceed against in due form of law against all trespassers on the Schedule Land and to take appropriate steps whether by action or otherwise to abate all nuisance.
24. To represent the executants before all government agencies such as DTCP/Municipal Corporation / Committees, Electricity Department, Telephone Department, Water Department, Sewage Department for the purpose of development of the Project on the Schedule Land.
25. To delegate any or all of the powers as mentioned above or any other, for or on behalf of the Owner, to one or more persons and to revoke such delegation of authority at pleasure.
26. Generally to do all such acts, deeds and things done or caused to be done as may be necessary or expedient in connection with the Schedule Land or any part thereof by the said Attorney or by any of its delegate or delegates. The Attorney or its assigns shall not be entitled to do any act, deed or thing or to execute any document which in the opinion of the Court of competent jurisdiction or any regulatory authority having jurisdiction over the subject matter directly / impliedly violate, infringes or amounts to breach of any statute, rule or guidelines. In no event shall the executant become bound by any act of the Attorney which in the opinion of the Court of competent jurisdiction or any regulatory authority having jurisdiction over the subject matter infringes or violates any provision of law or which subsequently becomes illegal by virtue of any statute, rule or guidelines framed by any authority.

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

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

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

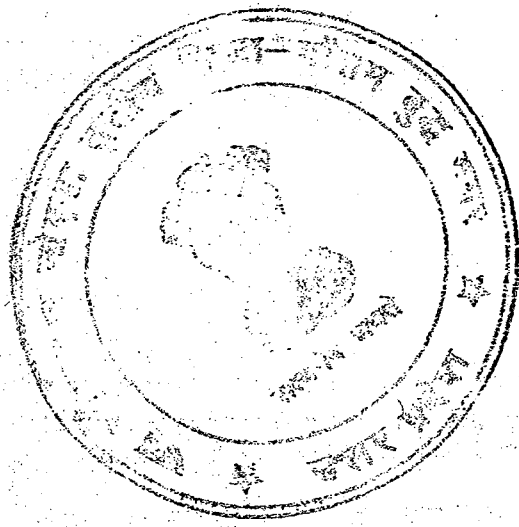
That this general power of attorney is revocable.

SCHEDULE A

SCHEDULE LAND OWNERS	LAND DETAILS			TOTAL AREA
	MUSTATIL NO.	KHASRA NO.	KANAL - MARLE	K- M
MRS. SUKENDRA	11	8 / 2	(5 - 4)	
		9 min	(5 - 8)	
		12 min	(5 - 8)	16 - 00
				(2 acres)

Sukendra





(6)

IN WITNESS WHEREOF I have hereunder set my hands on the day and date first hereinabove mentioned.

Sukendra
EXECUTANT



WE ACCEPT

WITNESSES :

1

MR. TEDDY QUADROS
S/O. LATE SH. ROZIRIO QUADROS
R/O. 7/206, GARHI DDA FLATS, EAST OF KAILASH, N.D.

2.


MR. R.B. JOSHI
S/O. SH. N.B. JOSHI
R/O. 1268, KAPASHERA, NEW DELHI.

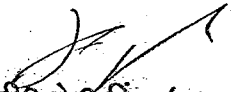
DRAFTED BY
Sukendra SELF

Drafted by / Himself



आज दिनांक 21/01/2012 को
बही सं. 4 जिल्द सं. 559
पृष्ठ सं. 37 से 48 पर क्रमांक 347
रजिस्ट्रीकृत किया गया ।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर


पी० के० सिंह (प्रभारी)
उप-निबंधक तृतीय
नौएडा
21/1/2012



A-6-1



दिल्ली DELHI

C 839349

PROPERTY DEVELOPMENT AGREEMENT

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

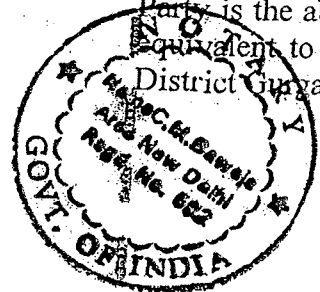
BETWEEN

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 24th 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 14th 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"**)



Handwritten signatures: 'As' and 'S'

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.

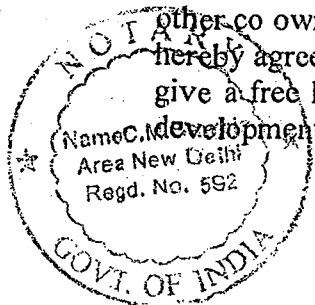
AND WHEREAS the First Party / Owner had represented that the said land can be developed for residential / commercial / Group Housing / and/or for any other development as may be permitted under the provision (s) of the proposed Master Plan (HEREINAFTER REFERRED TO AS SAID PROJECT) after obtaining appropriate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



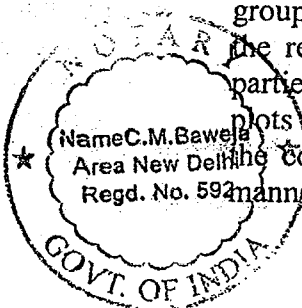
[Handwritten signatures]

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.



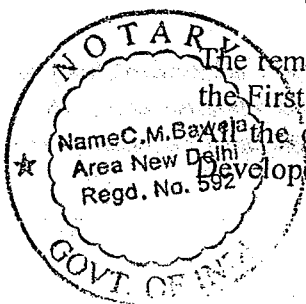
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06. That it further agreed to between the parties :

- 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.



[Handwritten signatures]

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:

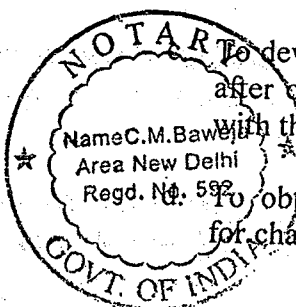
- a. Not to cause any let or hindrance for development of the Said Land and the Second Party has been permitted to enter into and develop the Said land as per the scheme.
- b. To carry out such acts, deeds and things as may be reasonably required by the Second Party, at the cost of the Second Party in 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.



[Handwritten signatures]

- 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.

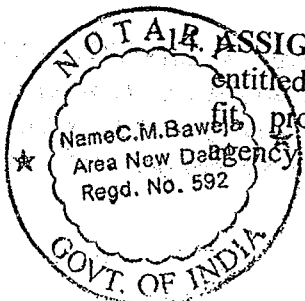
11. **BUILDING PLAN:** The Second Party at its cost shall draw the building plans/drawings/designs etc. as per the building bye-laws, rules and regulations for construction of the said Project and submit the same to the Municipal Authorities or any competent authority for sanction/approval.
12. It shall 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.

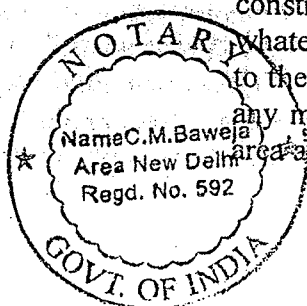
- 13.1 The First Party shall extend full co-operation to the Second Party to complete the development and completion of the said Project undertaken by it. The First Party shall not create any impediments or obstruction in the way of the Second Party in developing or constructing the said Project.

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 PROVIDED ALWAYS that the Second Party alone shall be liable to



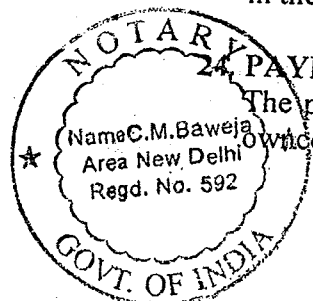
fulfill the commitments made herein qua the First Party and further shall ensure that the rights of the First Party are not prejudiced in any manner..

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.

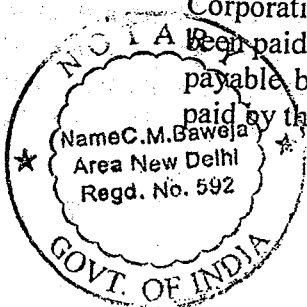


24. **PAYMENT OF SALES TAX, SERVICE TAX AND VALUE ADDED TAX:** The parties shall bear and pay in proportion to the share in the project held and owned by each party all Service Tax/Vat/Sales Tax or any other Tax or Levied

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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.

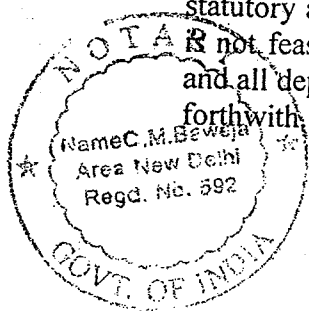


40. **INDEMNIFICATION:** The First Party hereby confirm that their title to the Said Property is good, marketable and subsisting and that none-else has any right, title, interest or share in the Said Property and that the Said Property is not subject to any encumbrances, attachments under any order or 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 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



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A handwritten signature or mark, possibly initials, in black ink.

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:

- Nisala*
1. *Rudra Nisala*
S/O P.R. Nisala,
Birdland Farm
 2. *Bamnali village, Noida-48,*

J. Jaiswal
Buddler Road Jaiswal
S/O Hom Nath Jaiswal
A-301, Karishm 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/-

Rs. 3,00,00,000/-

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: 4th September, 2009

Dated: 24th 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.

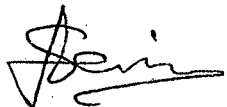
Sir,

With reference to the above subject land and my Property Development Agreement dated 24th 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 24th 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 Marle (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)

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.

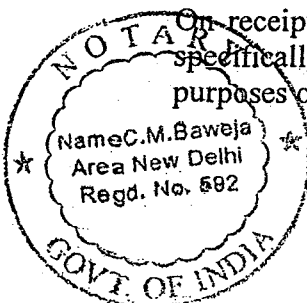
(b) The Owner shall be entitled to built up allocable space, which shall be mutually agreed between the parties pursuant to fulfillment of all the conditions/events mentioned in clause 2 below. It is further agreed that the parties shall subsequently execute a new addendum to the PDA with duly demarcated 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.



(Handwritten signatures)

- (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.

For CHINTELS INDIA LTD
(DEVELOPER)


ROHAN SOLOMON
DIRECTOR

OWNER 

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100

A-6
30/7/2014

CHINTELS INDIA LIMITED
A-11, Kailash Colony
New Delhi-110048



ANBIR SINGH
TAMP VENDOR
Earth, Courts, Juresson

2014 AG

**ADDENDUM - PROPERTY DEVELOPMENT AGREEMENT
DATED 15TH FEBRUARY, 2012**

THIS ADDENDUM is made and executed at Gurgaon on this 30th day of July, 2014, by and amongst

MR. TARA CHAND JAIN S/o Sh. Raja Ram Jain and **MRS. SUSHMA JAIN** W/o Mr. Tara Chand Jain both R/o 7/70, Extn. Safdarjung Enclave, New Delhi, hereinafter jointly referred to as **Owner** (which expression shall, unless repugnant to the context, be deemed to mean and include its successors-in-title, successors-in-interest, successors-in-office, administrators, and permitted assigns) **OF THE FIRST PART :**

AND

M/s CHINTELS INDIA LTD., a public limited company duly incorporated under the Indian Companies Act, 1956 having its registered office at A-11, Kailash Colony, New Delhi-110048 through its duly authorized Director Mr. Ashok Solomon, who has been duly authorized vide resolution dated 11/01/2008 passed in the Meeting of the Board of Directors of the company to execute and sign this Agreement, hereinafter being referred to as **CIL** (which expression shall, unless repugnant to the context, be deemed to mean and include its successors-in-title, successors-in-interest, successors-in-office, nominees and assigns) **OF THE SECOND PART.**

WHEREAS:

CIL entered into a Property Development Agreement (PDA) dated 15.02.2012 with the owner in respect of development of their land admeasuring 6 Kanal 9 Marle (0.80625 acres) situated in the Revenue Estate of Village Babupur, Distt Gurgaon, Haryana under terms of which PDA the Owner entrusted their said Land to CIL with authority to pool the same along with other landowners for the purposes of development into residential group housing projects which CIL was intending to develop AND Owner was entitled to share in the built up area at ratio to be determined between the parties calculated on pro rata basis.

AND WHEREAS CIL, upon consolidation of total land admeasuring about 11.875 acres, which included the land of the Owner as well situated in Village Babupur now Sector 109, Gurgaon, decided to develop the same into a Residential Group Housing Colony and for the purpose obtained all the applicable permissions / sanctions as well as the License bearing No. 250 of 2007 for the development of a Residential Group Housing Colony on the said total land, under the name and style of 'CHINTELS SERENITY'.

AND WHEREAS all the landowners in consideration of entrusting their land to CIL for development purposes, which CIL will be developing at its own cost and expense as per sanctioned layout plans and building plans, will be entitled to consideration and share in the built up space.

AND WHEREAS under the terms of the aforesaid PDA, the Owner is entitled to receive share in the built up area of the Project.

AND WHEREAS the parties to this agreement have had deliberations and they have agreed that the pro rata share in the built up area falling to the share of Owner be allocated to them in the project 'Chintels Serenity'.

AND WHEREAS since now all the necessary approvals for the said project has been received and possession of the said land handed over by the owner to CIL,

JG/KD
Jain
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and the built up space/area has been clearly demarcated and identified by CIL, CIL has now decided to allocate the share in the built up space/flats in the project 'CHINTELS SERENITY' to the owner and incorporate the same in this Agreement.

NOW THIS ADDENDUM WITNESSETH AS UNDER :

1. That CIL have demarcated and identified the share of the Owner in Project 'CHINTELS SERENITY' being developed by CIL in sector 109, Gurgaon.
2. That the Owner was entitled to a refundable deposit of Rs. 1,00,00,000/- (Rs One Crore Only) which amount has now been converted to non refundable Security Deposit, which CIL has since paid to the Owner, the receipt of which is admitted and acknowledged by the Owner from CIL.

The Owner will also be entitled to own and possess only 19100 sq. ft. (super area) residential saleable area in the Project, the details of which have been enclosed as Annexure - I. The Owners shall be fully responsible to distribute the said area among themselves. CIL shall not in any manner be concerned with the distribution of the area (s) or NRD to the respective Owner. The location and /or the Tower etc. of the allocated residential area will be decided in sole discretion of CIL.

Besides the above allocation the owner shall not be entitled to any other area in any part of the Project.

The Owner herein undertakes to pay CIL for all the additional installations and other charges such as EDC/IDC, club membership, Interest free Maintenance charges (IFMS), VRV Air-conditioning system, on the same basis as being charged from all other flat buyers.

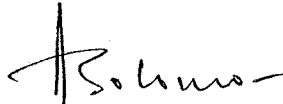
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CIL's SHARE :

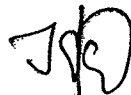
The remaining area of the developed residential space/flats out of the pooled land of the Owner shall be retained and possessed by CIL. All the open areas, common areas, common facilities shall be retained by the CIL.

2. That First party is fully satisfied with the units allocated to them and herein agrees that this allocation is just and equitable and proper and is full and final allocation of their share. First party hereby confirms that with the receipt of their allocation as detailed in Annexure I, they would be left with no claim or lien on CIL and further all their claims will stand met and settled in terms of the Property Development Agreement dated 15.2.2012 executed between CIL and Owner.

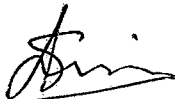
IN WITNESS WHEREOF the parties have signed this Agreement on the day month and year first above written in the presence of witnesses :



CHINTELS INDIA LTD.



OWNERS : TARA CHAND JAIN



SUSHMA JAIN

Witnesses:

1. Rak.

Rakesh Kumar

S/O. K.L. Das.

House No. 402, E-1/B.

Nehru Vihar

Delhi-94.

2.

Chandrashekar

Chandrashekar, Srivastava

8/0 Late Sh. Kasli Nath Lal

P/O A-158, Old Kirti, Delhi-96

Delhi-96

20/11/2014

ANNEXURE - I

**DETAILS OF RESIDENTIAL FLATS ALLOTTED TO THE OWNERS IN
PROJECT CHINTELS SERENITY.**

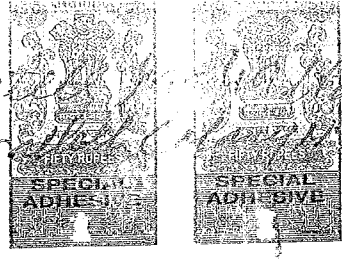
SI No	Tower	Unit No	Size (sqft)
1	G	G-1401	2100
2	H	H-1401	2375
3	J	J-002	2925
4	J	J-702	2925
5	J	J-1402	2925
6	J	J-1702	2925
7	J	J-1902	2925
		Total	19,100 sqft

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C. Chintels India Limited
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A-6-1

PROPERTY DEVELOPMENT AGREEMENT

This Property Development Agreement (PDA) made and executed at Gurgaon on this 15th day of February, 2012

BETWEEN




Mr. Tara Chand Jain S/o Sh. Raja Ram Jain AND Mrs. Sushma Jain W/o Mr. Tara Chand Jain both R/o 7/70, Extn Safdarjung Enclave, New Delhi, hereinafter jointly referred to and called as "FIRST PARTY / OWNER" (which terms and expression shall include and mean their 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. Ashok Solomon, who has been authorized vide Board of Directors Resolution dated 11th January, 2012 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 had entered into a Property Development Agreement dated 24th August, 2006 with the Second Party for the development of its land admeasuring 23 Kanal 19 Marle (2.99375 acres) falling in Mustatil no. 11//13(8-0), 18(7-19), 19(8-0) situated in the revenue estate of Village Babupur, Tehsil and District Gurgaon, Haryana, which the First Party had pooled along with other owners for development of a residential Group Housing colony which was being developed on land admeasuring about 19.768 acres of land falling in Sector 109 of Gurgaon, Haryana for which the Second Party was granted license no. 250 of 2007 dated 1/11/2009 from the Directorate of Town and Country Planning Department, Haryana, Chandigarh.

AND WHEREAS for certain strategic reasons a portion of land admeasuring 7.893 acres, the details of which are given in Schedule A annexed hereto was de-licensed from the said licensed group housing vide order dated 18/1/2012 passed by the Director, Town & Country Planning, Haryana, Chandigarh. The delicensed land includes land admeasuring 17 Kanal 10 Marla (2.1875 acres) which belonged and was owned by the First Party.

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AND WHEREAS since part of the land has been delicensed, the Second Party now will be developing the Residential Group Housing on remaining land admeasuring 11.875 acres (the details of the remaining land are given in Schedule B annexed) along with other additional land owned by different parties for which the Second Party has since obtained fresh License.

AND WHEREAS in said remaining land admeasuring 11.875 acres, the First Party owns only a portion of land admeasuring 6 Kanal 9 Marle falling Mustatil No. 11 Killa No. 13 (6-9) equivalent to 0.80625 acres only on which the Second Party will be developing the group housing project along with other land.

AND WHEREAS in view of the above now the First Party for all intents and purposes has pooled only land admeasuring 6 Kanal 9 Marle, as detailed above, which the Second Party will be developing for and on behalf of the First Party along with rest of the remaining land.

AND WHEREAS in view of the changed circumstances the original PDA dated 24th August, 2006 cannot be acted upon and the parties hereby agree that the original PDA dated 24th August, 2006 shall stand cancelled and rescinded forth with and instead the parties have agreed and decided to execute a fresh Property Development Agreement incorporating the freshly agreed terms on which the land of the First Party is to be developed by the Second Party.

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 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 residential Group Housing would be developed by the Second Party / Developer.

NOW THEREFORE THIS PROPERTY DEVELOPMENT AGREEMENT WITNESSETH AS UNDER:

01. That the subject matter of this PDA is the land of First Party admeasuring 6 Kanal 9 Marle falling in Mustatil No. 11 Killa No. 13 (6-9) equivalent to 0.80625 acres situated in Village Babupur, Tesil and Distt. Gurgaon, on which only the Second Party will be developing the group housing project along with other land.

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02. 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 documents 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.
03. 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.
04. 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.
05. That the Developer shall apply for the requisite and necessary License / permission / approval to develop the said land and shall complete the entire Project within Forty Two months from the date of commencement of the intended Project, with six months grace period.
06. 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 including the common areas, services, roads, open areas and others services in the manner appearing here under.
07. 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.
08. **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.

DEVELOPER's/ SECOND PARTY SHARE :

The remaining area of the developed residential space/flats 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.

09. **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

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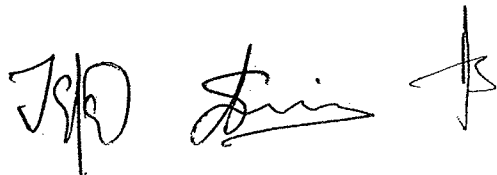
Party or their nominees of which Second Party alone shall be the exclusive owner.

10. 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.
- d. To extend all cooperation to the Second Party/Developer to enable them to obtain/secure any loan(s), advance(s) credit facility or financial arrangement from any Lending Organization(s), Banks, Financial Institutions as may be required to be obtained by the Developer for the development of the said project by offering the Schedule Land as collateral security on such terms as the Developer may deem fit and for the purposes the First Party shall sign and execute applications, mortgage deeds, hypothecation deed(s) and or any other document(s) as may be required by the lending party for the purposes of creating lien on the land of the First Party.

11. 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.

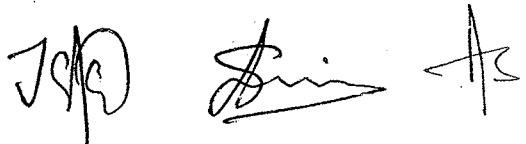
APPOINTMENT OF ARCHITECTS, CONTRACTORS, ENGINEERS: The Second Party will be entitled to engage Architects, Engineers, Contractors and others as it deem fit to execute the construction work; however, in case of any disputes between the Second Party and its contractors, architects, engineers and other 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.

12. **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.
13. 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.

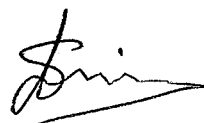
14. **COMMENCEMENT OF DEVELOPMENTAL WORK:** The Second Party shall commence the development work on the Said Land within (60) Sixty Days from the date of receiving the required Licences and other permissions and sanctions from the authorities and shall complete the Project within thirty months from the 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.

- 14.1 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.

15. **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..
16. **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.
17. **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.
18. **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.
19. **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 flats/space in lieu of the land herein pooled, and the Second Party shall retain its share of the developed share 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.

20. 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.

21. 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..

22. 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.

23. 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.

24. 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.

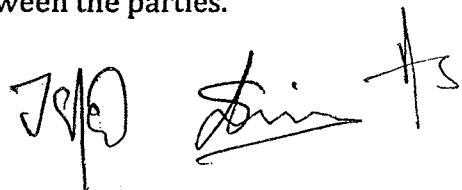


- 25. PAYMENT OF SALES TAX, SERVICE TAX AND VALUE ADDED TAX:** The parties shall bear and pay in proportion to the share in the project held and owned by each party all Service Tax/Vat/Sales Tax or any other Tax or Levied which may be existing or imposed in future for all construction, maintenance, development expenses incurred .
- 26. 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.
- 27. 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 form 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.
- 28. CUSTODY OF ORIGINAL TITLE DEEDS:** The Second Party shall keep in safe custody all the original documents of title pertaining to the Said Land.
- 29. NAME OF PROJECT:** The Second Party alone shall decide the name for THE SAID PROJECT to be developed on the Said Land.
- 30. 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.

31. 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.
32. 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.
33. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof. This Agreement supersedes and replaces the earlier Property Development Agreement dated 24th August, 2006 and /or all or any oral or written understanding, Agreements, or representations between the parties.
34. 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.
35. 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.
36. 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.
37. 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.
38. That this Agreement and the rights and obligations of the parties hereunder shall be construed and enforced in accordance with the Laws of India.
39. That the First Party/Owners undertake not to encumber/transfer, their right, title or interest in the said space/flats to any party during the validity period of this Agreement.
40. This Agreement shall not constitute partnership between the parties.



41. 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.

42. 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.

43. That it is expressly agreed upon and understood between the parties that if for any reason the required Licence for any reason is not sanctioned and/or if for any statutory direction or law the intended Project is not feasible then in that event this

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agreement shall come to an end and all deposits/advances paid by the developer to the landowner shall be returned forthwith.

44. 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.

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


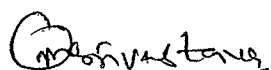
46. ENTIRE AGREEMENT: Subject to further Agreements envisaged in this Agreement hereto above, this Agreement constitutes the entire Agreement of the parties and there are no other premises or conditions in any other Agreement whether oral or written. This Agreement supersedes any prior written or oral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

47. 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.

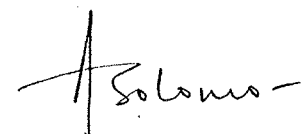
48. HEADINGS: The headings given to the clauses are for purposes of convenience only and shall not be used as interpretation of the terms of the agreement.

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

WITNESSES:

1. 
Rakesh Kumar
House No. 402, E-1/8.
Nehru Vihar, Delhi-94.
2. 
Om Chandora Srivastava
S/o Late Sh. Kashi Nath Lal
H/o A-158, Old Kumbhari
Delhi-96

 
FIRST PARTY/OWNERS


SECOND PARTY/DEVELOPER

ANNEXURE-'A'- RELATIVE INTEREST OF THE PARTIES

(This is with reference to clause 07 of the Property Development Agreement dated 15th February, 2012 between Mr. Tara Chand Jain and Mrs. Sushma Jain and M/s Chintels India Limited (referred to as "PDA" hereinafter) to pool in / merge 6 Kanal 9 Marla (0.80625 acre) of land owned by Mr. Tara Chand Jain (3/4th share) and Mrs. Sushma Jain (1/4th share) in the common pool for the development of a Housing Project (referred to as "Project" hereinafter) in village Babupur, Tehsil And District Gurgaon, Haryana)

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) The Developer shall pay to the Owner an interest free refundable security deposit of Rs. 1,00,00,000/- (Rupees One Crore only) 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 20 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.

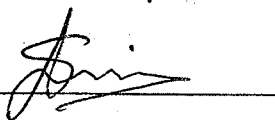
3. In case, for any reason, the necessary approvals, permissions, sanctions, licence, by whatever name called, required for the commencement of the development work of the Project are not received / obtained from the competent Government authorities and / or any of the other conditions / events, as mentioned 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.

OWNERS:

TARA CHAND JAIN



SUSHMA JAIN



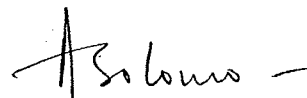
Witnesses :

1. Rak.
Rakesh Kumar
S/o Shri K.L. Das
House No. 402, E-1/B
Nehru Vihar

14

DEVELOPER:

M/s CHINTELS INDIA LTD.



ASHOK SOLOMON
DIRECTOR

2. Mr. Srivastava
Om Chandan Srivastava
S/o Late Sh. Kailash Nath Lal
R/o A-158, old Kundali,
Delhi - 96

SCHEDULE - A

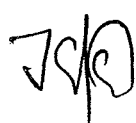


DELICENCED LAND

S.NO.	OWNERS	MUSTATIL No.	KILLA NOS	AREA
1	Jointly owned land	10	15 (7-04)	
	Raj Kiran Pvt. Ltd. (748/2684 share)		16(6-12)	
	Vidu Properties Pvt. Ltd. (588/2684 share)	11	1(0-8)	
	Mr. Ashok Solomon (668/2684 share)		9/2(0-19)	
	Madhyanchal Leasing Ltd. (680/2684 share)		10(5-19)	
			11(8-0)	
			12/1(2-12)	
			20(8-0)	
	26(1-6)	41 - 0 (5.125 acres)		
2	Jointly owned land	11	13 (1-11)	
	Mr. Tara Chand 3/4th Share		18 (7-19)	
	Mrs. Sushma Jain 1/4 th Share		19 (8-0)	17-10 (2.1875 acres)
3	Chintels India Ltd.	11	12/2 (4-13)	4 -13 (0.58125 acres)
Total land			63-03 (7.893 acres)	

J.P.K. Sin
JK

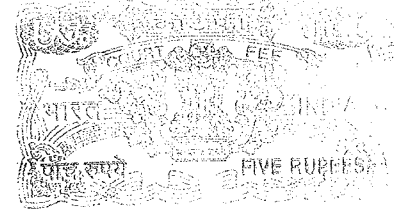
SCHEDULE B

REMAINING LICENCED LAND					
S.NO.	OWNERS	MUSTATIL NO.	KHASRA NO.	KANAL - MARLE	TOTAL AREA KANAL - MARLE
1	RAJ KIRAN PVT. LTD.	3	11	(5 - 7)	
	748/2684 SHARE		18	(4 - 13)	
			19	(9 - 4)	
	VIDU PROPERTIES PVT. LTD.		20	(8 - 0)	
	588/2684 SHARE		21	(8 - 0)	
			22	(8 - 0)	
	MADHYANCHAL LEASING LTD.		23	(8 - 0)	
	680/2684 SHARE	11	1	(7 - 12)	
			2	(8 - 0)	
	MR. ASHOK SOLOMON		3	(8 - 0)	
668/2684 SHARE		9/2	(1 - 13)		
		10	(0 - 15)	77 - 04	
2	MRS. SUKENDRA	11	8 / 2	(5 - 4)	
			9 / 1	(5 - 8)	
			12/2	(0 - 15)	11 - 7
3	LAND JOINTLY OWNED BY	11	13	(6 - 9)	6 - 09
	MR. TARA CHAND JAIN				
	3/4 share				
	& MRS. SUSHMA JAIN				
	1/4 share				
					95 - 00
					11.875 ACRES

August 8, 2018

The Tehsildar
Gurgaon
Haryana



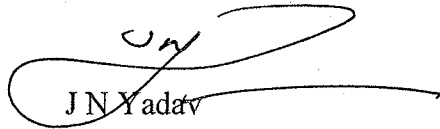
Sub:- Submission of copy of Licences for making entry in the revenue records in respect of Group Housing land measuring 20.169 acres in sector 109 falling in village Babupur, Distt. Gurgaon (Licence No. 250 of 2007 and 50 of 2012).

Sir,

We are developing a Group Housing colony on land measuring 20.169 acres in village Babupur, Distt. Gurgaon (Licence No. 250 of 2007 and 50 of 2012). Please make necessary entry in the revenue records in respect of above said licences.

Thanking you,

For Chintels India Ltd.


J N Yadav
Autho. Signatory

Encl. Copy of both the Licences for an area 11.875 acres and 8.294 acres are enclosed.



CHINTELS INDIA LIMITED

Regd. Office : Chintels House,
A-11, Kailash Colony, New Delhi-110048 (India)
Tel : 91.11.29248621-25, Fax : 91.11.29236738

Office : Chintels Corporate Park, Near Chintels Chowk
Sector - 114, Gurugram - 122017, Haryana (India)
Tel : 91.124.7161000, Fax : 91.124.7161010

E-mail : info@chintels.com
Website : www.chintels.com
CIN No. : U99999DL1985PLC020826

29th September, 2018

MR. TARA CHAND JAIN
 Son of Sh. Raja Ram Jain and
MRS. SUSHMA JAIN
 W/o Mr. Tara Chand Jain
 both R/o 7/70, Safdarjung Enclave
 New Delhi.

Subject : Revised Allocation of Residential flats in Project ' CHINTELS SERENITY' situated in Sector 109, Gurugram, Haryana.

Dear Mrs. & Mr. Jain,

With reference to the Addendum dated 30th July, 2014 to the Property Development Agreement dated 15th February, 2012, in terms of which you had been allocated residential flats detailed in Annexure -I, we wish to inform you that due to revision of the building plans, your allocation of residential flats has been revised as follows:

REVISED ALLOCATION DUE TO REVISION OF BUILDING PLANS:

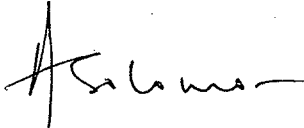
Sr. No	Block Name	Unit Type	Floor Name	Unit Name	Area
1	G	3BHK+S	14th floor	G-1401	2100
2	G	3BHK+S	1st floor	G-101	2100
3	H	3BHK	1st floor	H-104	1590
4	H	3BHK	2nd floor	H-204	1590
5	J	4BHK+S	Ground floor	J-002	2925
6	J	4BHK+S	14th floor	J-1402	2925
7	J	4BHK+S	16th floor	J-1602	2925
8	J	4BHK+S	17th floor	J-1702	2925
					19080

For your above allocated units, you will be required to pay all the additional installations, indirect taxes and other charges such as EDC / IDC, club membership, Interest free Maintenance charges (IFMS), VRV Air-conditioning system, GST etc. on the same basis as being charged from all other flat buyers.

This above mentioned allocation supersedes the previous allocation made to you. Further all other terms and conditions of the above mentioned Property Development Agreement and Addendum shall remain binding on you and you shall have no further claim, which is now settled with the above allocation.

Please sign below as a confirmation of your acceptance to the above full and final allocation made to you in project 'CHINTELS SERENITY'.

Thanking you,
Yours truly,
for CHINTELS INDIA LTD.



ASHOK SOLOMON
DIRECTOR

We hereby accept the above mentioned allocation of residential flats in Project 'CHINTELS SERENITY'.



TARA CHAND JAIN



SUSHMA JAIN