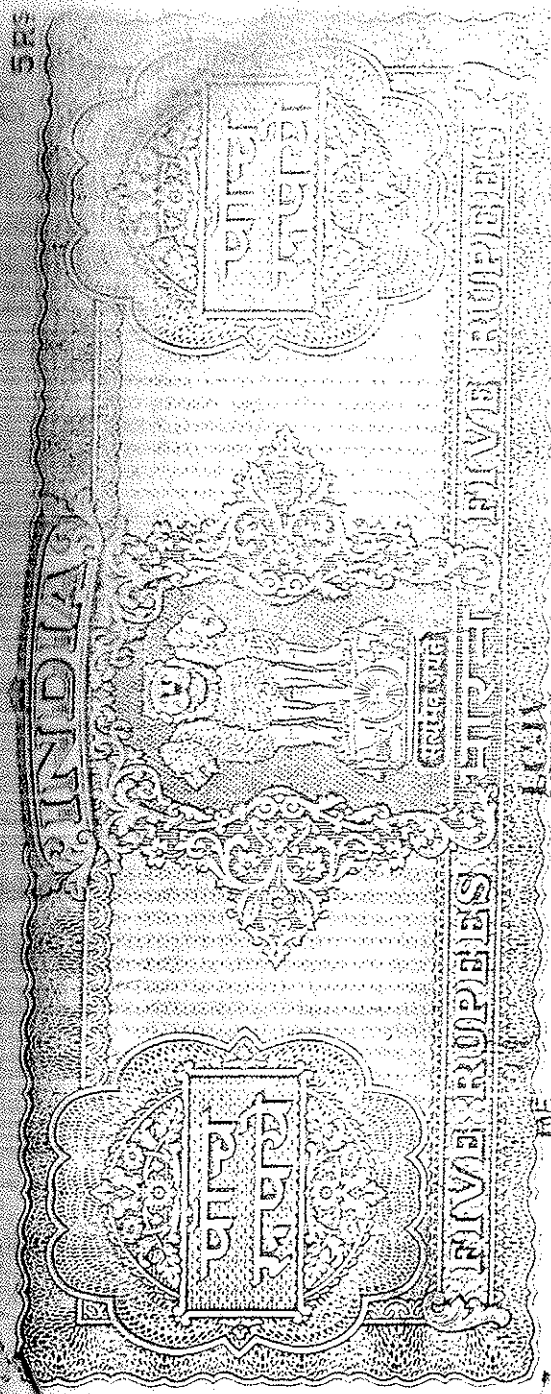




**AGREEMENT BY OWNER OF LAND INTENDING TO SET UP
A COMMERCIAL COLONY**

This agreement is made on this 3/8/2001 day of August 2001 (Two thousand one) between M/s Monika Property Dealers Pvt. Ltd. (hereinafter called the "Promisee") of the one part and the Governor of Haryana, acting through the Director Town and Country Planning, Haryana (hereinafter referred to as the "Director") of the other part.

WHEREAS the promisee is in the possession of the land mentioned in Annexure hereto for the purpose of converting it into a commercial colony.

AND WHEREAS under Rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules"), one of the conditions for the grant of licence is that the promisee shall enter into an agreement for carrying out and completion of development works in accordance with the licence finally granted for setting up a commercial colony at village Wazirabad & Viran Tehsil and Distt. Gurgaon.

Hyderabad

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director agreeing to grant licence to the Promisee to set up the said Commercial Colony on the land mentioned in Annexure hereto on the fulfillment of all conditions laid down in Rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 the Promisee, hereby covenants as follows:

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DATE 08-11-2010 BY 60322
UCBAW/BJA

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2. Provided always and it is hereby agreed that should the Promisee commit any breach of the terms and conditions of this Agreement or Bilateral Agreement or violate any provisions of the Act or Rules, then and in case and notwithstanding the waiver of any previous clause or right, the Director, may cancel the licence granted to the Promisee.

3. Upon cancellation of the licence under clause-2 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976 as amended upto date, the Bank Guarantee in that event shall stand forfeited in favour of the Director.

4. The stamp duty and registration charges on this deed shall be borne by the Promisee.

5. The expression 'the Promisee' hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.

6. After the development works in respect of the 'Commercial Colony' have been completed by the Promisee in accordance with the approved plans and specifications and a completion certificate in respect thereof have been issued, the Director may, on an application in this behalf from the Promisee, release the Bank Guarantee or part thereof, as the case may be, Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for a period of five years from the date of completion certificate under Rule 16 or earlier in case, the promisee is relieved of the responsibilities in this behalf by the Government. However, the Bank Guarantee regarding the External Development Charges shall be released by the Director in proportion to the payment of the External Development Charges received from the promisee.

IN WITNESS WHEREOF the promisee and the Director have signed this deed on the date and the year first above written.

WITNESSES:

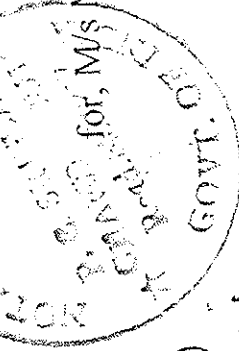
i. *Vijay*
(Vikas Bagri)

D-31, Naraina Vihar
New Delhi - 28

ii.

(Gaurav Dhillon)
(15/1/54) Chandigarh

WITNESSES:



THE PROMISEE

for, M/s Monika Property dealers Pvt. Ltd.

S. C. Singla
(Authorized Signatory)

(Signature)
Signature of the Director

P.C. SINGLA 22 AUG 2001

(Signature) DIRECTOR,

2.5 ADDITIONAL AND COUNTRY PLANNING,
HARYANA, CHANDIGARH.

i. *Ashok Bhatla, Asstt.*

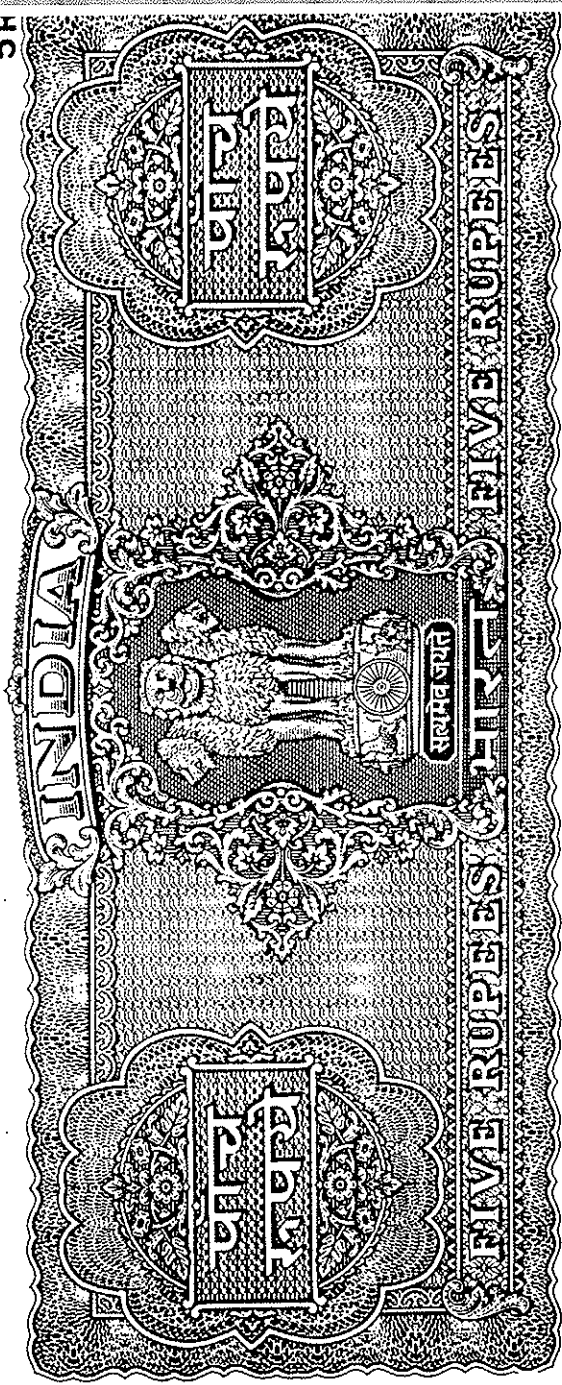
to DTC Mr. Ind.

ii.

(Signature)
Director

Town and Country Planning,

Haryana, Chandigarh. *A. Bhatla*



BILATERAL AGREEMENT BY OWNER OF LAND
INTENDING TO SET UP A COMMERCIAL COLONY

This Agreement is made on this 02nd 31st day of August 2001 (Two thousand one) between M/s Monika Property Dealers Pvt. Ltd. having its registered office at A-10C, Mansarovar Garden New Delhi-15 of the one part and the Governor of Haryana, acting through Director, Town and Country Planning, Haryana (hereinafter referred to as the "Director") of the other part.

WHEREAS in addition to the Agreement executed in pursuance of the provisions of Rule-11 of the Haryana Development & regulations of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules") and the conditions laid therein for the grant of licence, the owner shall enter into Bilateral Agreement with the Director for carrying out building construction and completion of the development works in accordance with the licence finally granted for setting up a Commercial Colony at Village Wazirabad & Hyderabad Viran Tehsil & Distt. Gurgaon, Haryana.

AND WHEREAS the Bilateral Agreement mutually agreed upon and executed between the parties shall be binding on the Owner.

NOW THIS DEED OF BILATERAL AGREEMENT WITNESSTH AS FOLLOWS:-

1. In consideration of the Director agreeing to grant licence to the Owner to set up the said colony on the land mentioned in Annexure hereto and on the fulfillment of the conditions of this Bilateral Agreement, the owner which term shall include his partners, legal representatives, authorized agents, assignees, executors etc. shall be



(SIGNED)
 (INITIALS)
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bound by the terms and conditions of this Bilateral Agreement executed by the Owner hereunder covenanted by him as follows:-

- (i) That the Owner shall derive maximum net profit @ 15% of the total project cost of development of the said commercial colony after making provisions of statutory taxes. In case, the net profit exceeds 15% after completion of the project period, surplus amount shall be deposited, within two months in the State Government Treasury by the Owner.
- (ii) The Owner shall submit the certificate to the Director within 30 days of the full and final completion of the project from a Chartered Accountant that the overall net profits (after making provisions for the payment of taxes) have not exceeded 15% of the total project cost of the scheme.
- (iii) That the matter relating to the charging of cost of development with regard to State/ National Highways, Transport, Irrigation facilities, Power facilities etc. is under consideration with the deptt/ Govt. and if it is decided to levy the same on the licensee, the owner would be required to pay the same as and when demanded by DTCP as per rates, terms and conditions so decided.

- (iv) That the Bank Guarantee of Internal Development Works has been furnished on the interim rates of development works. The owner will submit the additional bank guarantee, if any, at the time of approval of service plan/ estimates according to the approved layout plan.

IN WITNESS WHEREOF the Owner and the Director have signed this deed on the date and the year first above written.

WITNESSES:

1. *[Signature]* The Owner
(Vikas Bajaj) for M/s Monika Property dealers Pvt. Ltd.
D-31, Naraina Vihar, New Delhi - 28

2. *[Signature]*
(Gaurav Dhir)
15/15A, Chandigarh

WITNESSES:

(Authorized Signatory)

Signature Attached

P. C. SINGLA,
Secretary Chandigarh.

22 AUG 2001

1. Ashok Bhatta, Asst. Secy.
of DTCP, Chandigarh

2.

Director
Town and Country Planning,
Haryana, Chandigarh, Bhatta