

हरियाणा HARYANA

184630

COLLABORATION AGREEMENT

This Agreement is made at Gurgaon on this the 28th day of September, 2006

BETWEEN

M/s. Onkareshwar Properties Private Limited, a company registered under the Companies Act, 1956 having its registered office at Flat No. 714, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019, owner of agricultural land measuring approx. 23 Acres situated in different villages off NH-8, Delhi Jaipur Highway and situated in the revenue estates of village Sihi in Tehsil & Distt. of Gurgaon, details of which are described in detail in the Schedule appended herewith through Mr. Kewal Singh, Director, duly authorised vide Board resolution dated April 15, 2006 appended herewith.

(hereinafter referred to as "the Owner", which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include its legal heirs, representatives, executors and assigns, through its authorized signatories as mentioned above, the PARTY OF THE FIRST PART.

For Onkareshwar Properties P. Ltd.

For Vajra Enterprises Private Limited

Page 1 of 1

Director



[Handwritten signature]

AND

M/s. Vatika Landbase Private Limited, a company registered under the Companies Act, 1956, having its registered office at Second Floor, 98, Sant Nagar, New Delhi-110048 and corporate office at 7th Floor, Vatika Triangle, Mehrauli-Gurgaon Road, Sushant Lok Phase-I, Gurgaon 122022 (hereinafter referred to as "the Developer" which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its subsidiary companies, associates, representatives, executors and assigns) through its Chairman and Managing Director, Mr. Anil Bhalla, duly authorised vide the resolution passed by the Board of Directors dated April 24, 2006 appended herewith, the PARTY OF THE SECOND PART.

WHEREAS the Owner, the Party of the First Part, as mentioned hereinabove, has represented that its is absolute owner in possession of agricultural land admeasuring approx. 23 Acres situated in the revenue estates of village Sihi in Tehsil & Distt. of Gurgaon, Haryana, as detailed in Schedule-I, and is absolutely entitled and empowered to construct/ develop the same in collaboration with the Developer, hereinafter referred to as the "SAID LAND".

AND WHEREAS Vatika Landbase Private Limited, the Party of the Second Part, is a well known Developer and is engaged in the business of promotion, development and construction of real estate and is well established in this business.

AND WHEREAS the Owner have approached the Developer for development of the Said Land, as detailed hereinabove, into a residential colony after obtaining requisite licences, approvals and sanctions from all concerned statutory authorities and bodies.

AND WHEREAS the Owner and the Developer have agreed to develop the said residential colony on the Said Land and hence this Agreement has been mutually entered and executed between the Owner and the Developer on the terms and conditions appearing hereinafter:

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

1. That the Owner shall make available the details of said land to the Developer for getting approvals and subsequently developing the same and shall be developed by the developer at its own cost, expense and funds.
2. That the Developer shall apply for change of land use and grant of LOI & License from Director, Town & Country Planning, Haryana (DTCP) and obtain all the requisite licenses, permissions, sanctions and approvals of all Competent Authorities for development of the Said Land into a residential colony, being comprised of various residential & commercial plots etc. (hereinafter referred to as "the PROJECT") as per the plans duly sanctioned by DTCP and Haryana Urban Development Authority (HUDA)/any other concerned authority. That all expenses for obtaining approvals, permissions, sanctions, licenses and no objections shall be made by the developer at its own cost.

For Onkareshwar Properties P. Ltd.

For Vatika Landbase Private Limited

Page 2 of 7

Handwritten signature

3. That the Developer shall attempt to obtain LOI from DTCP, Haryana within a period of 6 (six) months from the date on which the said Land comes under the approved residential zone of the state planning authorities. Further, the site development shall be started within a period of 6 months from the date of grant of Letter of Intent and will be completed in stipulated period. However, the Developer shall be entitled for appropriate and sufficient grace periods if any delay takes place due to force majeure circumstances or change in government policy beyond the control of the Developer.
4. That as a result of this Agreement for development of the Said Land as agreed herein, the Owner shall be entitled to all the commercial /housing/ residential/institutional/ medical/entertainment/community services area as is available under the terms of License pertaining to the said Land falling under the Licensed area. (hereinafter referred to as the 'OWNER'S ALLOCATION'). That as per the present government policy approx. 2662 sq. yards (2225.75 sq. meters) developed/saleable land is available/ permissible against development of one Acre of raw land. The Developer shall make efforts for obtaining maximum developed/ saleable area on the Said Land. However, in case of increase or decrease in availability of developed/ saleable area per acre due to change in govt. policy or any other reason, the Owner's Allocation of the same shall be accordingly increased or decreased.
5. That all approvals, sanctions, no-objections, wherever required for development of the Said Land shall be obtained by the Developer at his own costs including furnishing of financial / performance guarantees and commitments to the departments. However, the Owner agrees, to fully co-operate and undertake to sign papers, applications, documents, petitions, plans, power of attorneys as the Developer may require in its name or in the name of its nominee(s) to represent the Owner before concerned and other statutory Authorities and to enable the Developer to obtain necessary permissions and approvals in connection with the development of the Said Land including applications for obtaining licenses and sanction of lay out plans and any modifications or amendments thereof, including for obtaining water, electricity, sewerage connections/ links etc. and for fully effectuating the terms and conditions of this Agreement.
3. That the Developer shall be responsible for the development of the Project in all respects and shall be entitled to receive fixed fee for various services as stated below:

Services:-

- (i) For sanctions, licensing and approvals
- (ii) For Land and site development
- (iii) For project compaigning and marketing
- (iv) Towards project management fees

That all expenses on development, construction and provision of infrastructure facilities and services in relation to the said land shall be incurred and borne by the developer.

For Onkarashwar Properties P. Ltd.

For Vatika Landrise Private Limited

Page 2 of 7

[Handwritten Signature]
Secretary

Fees:-

The fee payable by the Owner to the Developer shall be in the form of developed plots out of owner allocation. Accordingly, fee as agreed to be paid by the Owner to the Developer for aforesaid services is settled at 300 sq. yds. of developed plotted area for each acre developed by the Developer. However, the release of plots by the owner in this account shall be done by the owner in proportion to the progress of development work at site and development is essence of the agreement.

It is clarified that the development work to be done at the site by the Developer shall confirm to the parameters and licensing norms laid down by The Director, Town & Country Planning, Haryana or any other Government authority.

7. That the Owner has, simultaneously with the signing/execution of this agreement, appointed **Mr. Gaurav Bhalla**, S/o Mr. Anil Bhalla, R/o Farm No. 4, Bandh Road, Sultanpur, Mehrauli, New Delhi-110030, as its duly constituted Attorney by way of executing a Special Power of Attorney in his favour, to do and perform all acts, deeds and things necessary in pursuance to and fulfillment of this Agreement, in its name and on its behalf, which shall stand duly ratified by it.
8. That the Owner hereby declare and assure that there is no charge, lien, mortgage and/ or encumbrance of any kind whatsoever on the Said Land and the same is free from court decree, stay, attachment order/ litigation and the owner have a clear marketable title to the Said Land. Further, if at any stage, any previous Agreement/ MOU executed by the Owner with any party or any advance taken by any of the Owner in relation to the Said Land or any part thereof is noticed and the project is delayed on such account, then the Owner shall be responsible and liable for it and hereby indemnify the Developer against all losses, damages and expenses that may be suffered by it on account of the same.
9. That the Owner undertakes further that it shall keep the possession of the Said Land free from all/ any charge, lien, litigation, claim etc. and shall not create any obstruction or impediment in the development of the Said Land by the Developer.
10. That the Developer shall be entitled to name the proposed residential colony by the name "Vatika Township" or any other similar name and the Owner shall not object to the same. The Developer shall also be entitled to advertise/ publicise the proposed residential colony through newspapers and other forms of print and electronic media.
11. That the proposed development of the Said Land will be of very high quality. The Owner shall, be fully entitled to visit to see the development and get the quality parameter inspected.

For Onkareshwar Properties P. Ltd.

Kamal Singh

For Vatika Landscapes Private Limited

Atul K. Singh

Atul K. Singh

12. That upon the approval of lay-out plan of the Colony, only the Owner will be free to sell any developed area falling under Owner's Allocation without any interference on the part of the Developer.
13. That simultaneously with the signing of this Agreement, the Owner have handed over photocopies of all documents/ title deeds pertaining to the Said Land to the Developer. The Owner undertake to make available for inspection or otherwise, any document in respect of the Said Land as and when required by the Developer for the purposes of grant of license, the possession of the Land will remain with the Owner.
14. That the parties hereto understand that this development agreement shall not be deemed or construed as a partnership or joint venture between the parties. This Development Agreement is a pure and simple agreement for licensing and subsequent development of areas on the Said Land by and between the Parties.
15. That on the date of this agreement, there is a credit balance of Rs. 22,62,77,384/- (Rupees Twenty Two Crores Sixty Two Lacs Seventy Seven Thousand Three Hundred and Eighty Four only) of the Developer in the books of accounts of the Owner.

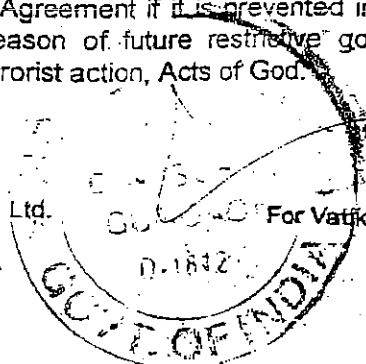
It is hereby agreed by the parties that such credit balance shall carry a simple interest of 11% p.a. w.e.f. April 01, 2006 till the balance is squared off. In the event sanction/approval for said land is not possible, the credit balance to the developers shall not carry any interest.

16. That in case the Developer fails to commence the development of the Said Land within a period of six months after grant of Letter of Intent and will be completed in stipulated period and other sanctions without any valid reason, then, the Owner shall have the option to terminate this Agreement.
17. That all disputes or differences arising under or in relation to this Agreement shall be resolved by reference to arbitration of a Sole Arbitrator to be nominated mutually by the Developer and the Owners in accordance with Arbitration and Conciliation Act, 1996 with seat of Arbitration at Gurgaon/ New Delhi.
18. That Gurgaon Courts alone shall have the jurisdiction for adjudication of disputes, if not resolved through arbitration.
19. That this Agreement is subject to Force-Majeure Clause i.e any unforeseen adverse eventuality, and the Developer shall not be held responsible for any consequences or liabilities under this Agreement if it is prevented in performing its obligations under the terms thereof by reason of future restrictive government laws or regulations, riots, insurrection, war, terrorist action, Acts of God.

For Onkareshwar Properties P. Ltd.

For Vatika Landscapes Private Limited

Page 5 of 7

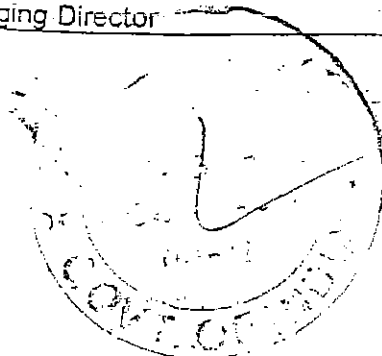


Handwritten signature

20. That this Agreement is subject to provisions of various acts, rules, regulations, laws, bye-laws, guidelines and instructions of various authorities concerned and contained in various acts applicable in the State of Haryana in general and Gurgaon in particular.
21. That the Parties undertake to keep confidential and not to divulge or communicate to any person, except in the performance of his obligations under this Agreement, or use for his own purposes, trade secrets, confidential commercial information, financials, operations, plans, know-how or any other information concerning the Parties or any of its Affiliates, which is not in public domain.
22. That all notices, requests, demands, statements and other communications required or permitted to be given under the terms of this Agreement shall be in writing and delivered by hand against receipt or sent by registered mail at the addresses of the parties mentioned above or at such other addresses as from time to time designated by notice from the respective party to the other party. Any such notice or communication shall be deemed to have been duly given and served at the date and time of receipt of first refusal of delivery, if sent by registered mail or delivered by hand against proper acknowledgement.
23. That the parties have signed this agreement after reading and understanding all its contents and admit that this transaction is being entered into by them voluntarily and without any outside pressure, coercion and and/or un-due influence. Further, this Agreement supersedes all prior oral or written arrangement(s) / correspondence etc., if any, and records the entire arrangement between the parties fully and finally.

IN WITNESS WHEREOF, THE PARTIES HAVE SET THEIR HANDS AND SEAL TO THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESSES:

<p>For Onkareshwar Properties Private Limited</p> <p><i>Kewal Singh</i></p> <p>Kewal Singh Director</p>	<p>Witness: <i>[Signature]</i></p> <p>Name: <i>Shri. Kumar</i> Father's Name: <i>Sh. Parkash Chand</i> Address: <i>Flat No. 714, 55, Hemkunt Chamber Nelson Place, New Delhi</i></p>
<p>For Vatika Landbase Private Limited (Developer)</p> <p><i>Anil Bhalla</i></p> <p>Anil Bhalla Chairman and Managing Director</p>	<p>Witness: <i>Rajat Sharma</i></p> <p>Name: <i>RAJAT SHARMA</i> Father's Name: <i>SH. SAPAL NARAIN SHARMA</i> Address: <i>B-850, PALAM VIHAR GURGAON, HARYANA</i></p>

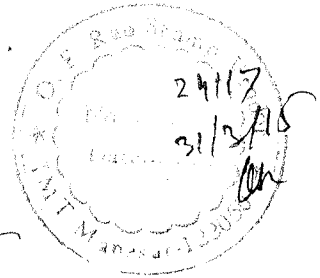
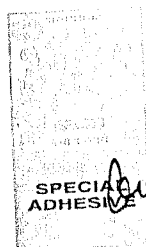


[Signature]

Page 6 of 7

ADICCAT
R-282
DIST. COURT GURGAON
3 - OCT 2008

[Signature]



JOINT DEVELOPMENT AGREEMENT

This Joint Development Agreement is made at Gurgaon on this 27th day of APRIL 2015

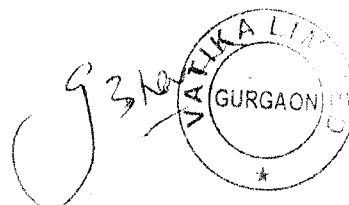
BETWEEN

Vatika Ltd, a company registered under the Companies Act, 1956 having its registered office at 4th Floor, Vatika Triangle, Sushant Lok -I, M. G. Road, Gurgaon - 122002, through its Managing Director Mr. Gautam Bhalla (hereinafter referred to as "**Developer**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include its subsidiary companies, associates, representatives, executors and assigns) FIRST PARTY.

AND

Onkareshwar Properties Pvt. Ltd., a company registered under the Companies Act, 1956 having its registered office at Flat No. B-14/C, First Floor, Freedom Fighter Enclave, Neb Sarai, Delhi, India-110068 and previous address Flat No. 714, Hemkunt Chamber, Nehru Place, New Delhi through its Authorized Signatory/ Director Mr. Satyanand Yajee (hereinafter referred to as "**Owner**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include his heirs, successors, representatives, executors and assigns) of the SECOND PARTY.

Satyanand Yajee



WHEREAS

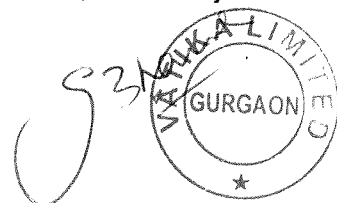
- A. The First Party is a well known Developer and is engaged in the business of promotion, development and construction of real estate and is well established in this business in India.
- B. The Owner, the Second Party as mentioned hereinabove, is the owner in possession of and is fully entitled to a parcel of land falling in Khasra no. 723/1 (0-4-12), 724 (0-5-0), 727 (0-10-0), 728 (4-4-0), 729/1 (2-11-0) total measuring 7 Bigha 14 Biswa 12 Biswansi i.e. 4.831250 Acres situate in the revenue estate of Village Sikhopur, Tehsil Manesar, District Gurgaon, which was purchased by the Owner vide Sale Deed bearing Vasika no. 1406 dated 08.06.2006 and the mutation for which was sanctioned bearing no. 3620 dated 16.03.2007, out of which land measuring 1.49 Acres was earmarked for the 24 meter road and the balance land remaining after deducting the road area is **3.34 Acres**, the details of which are fully described in the statement annexed and marked hereto as **Annexure – A**, being hereinafter referred to as the “**said Land**”.
- C. The Owner has represented that he is the absolute owner in possession of the said land and is absolutely entitled and empowered to construct / develop the said Land in Joint Development with the Developer. The Developer has already obtained a License no. 113 of 2008 from DTCP, Haryana and the said land is a part of the above referred License.
- D. The Owner has represented and assured that the said Land is free from all encumbrances, attachments, mortgages, liens, court cases / orders / decrees / stays, prior agreements, acquisition proceedings etc.
- E. The Owner had approached the Developer with a request to develop the said land and to construct thereupon a Commercial building after obtaining necessary approvals and sanctions from all concerned statutory authorities and bodies.
- F. The parties hereto have mutually discussed the terms and conditions of development of the said land and to undertake construction thereupon and have agreed to the terms and conditions as mentioned hereunder:-

NOW THEREFORE, THIS INDENTURE WITNESSES AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERE AS FOLLOWS:

1. That the objective of this JOINT DEVELOPMENT AGREEMENT is to develop the said Land and to construct thereupon a commercial building with such common amenities and facilities, as stated hereinafter, after obtaining requisite permissions and approvals, no objections and



Satyamandya



sanctions etc. from the Director, Town & Country Planning, Haryana or any other such Authority or the State Government (**Proposed Building**).

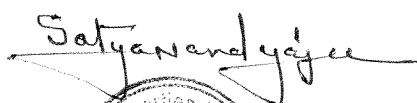
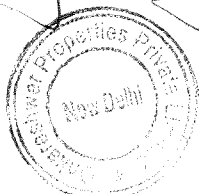
2. That as a result of this Joint Development Agreement as agreed herein, the Owner shall be entitled to **32%** of the permissible super built up area that may be available on the said land (**Owner's Share**) whereas the Developer shall be entitled to the remaining **68%** of the super built up area that may be available on the said land (**Developer's Share**). The parties will divide their respective shares in the super built up area after the approval of the building plans of the proposed building by the competent authority, such division shall be subject to reconciliation at the time of the Developer making an application for issue of occupation certificate, such reconciliation may be necessitated on account of any modification of Building Plans that may be required to be carried out during the period of construction. It is clarified that the within mentioned division will be carried out by the parties by demarcating their respective shares on a copy of the map approved by the competent authority and by signing thereupon in token of having accepted/ agreed for the said division. Further as the Developer will maintain the proposed building, either itself or through any maintenance company nominated by it, the Owner shall have no role or right in such areas of the building as the roof, basement(s), areas used for housing maintenance equipment etc., open areas, green area and other such areas. However, the Owner will be entitled to have space for car parking as per the norms, in proportion to the Owner's share of super built up area in the proposed building.


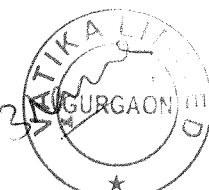
DEFINITION OF SUPER BUILT UP AREA

Super Built Up Area - When used in relation to the proposed building shall mean and include the sum of the carpet area of all units therein and the prorate share of such units in the common areas in the proposed building.

Carpet Area – When used in relation to the proposed building shall mean the sum of net floor area of all units therein excluding the area of walls.

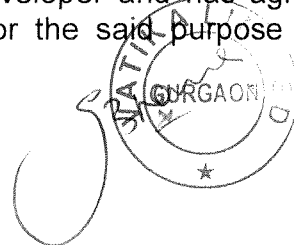
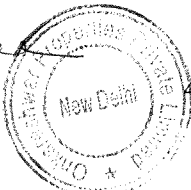
Common Area – When used in relation to the proposed building shall mean all such areas of the proposed building which the owner shall use by sharing with other occupants of the proposed building including entrance, canopy and lobby, atrium, corridors, circulation areas and passages, security, fire control room(s), if provided, lift shafts, all electrical, plumbing and fire shafts on all floors and rooms, if any, staircases, munties, lift machine rooms, AC Chiller rooms, water tanks, gate posts, the entire service areas in the basement including but not limited to electric substation, transformers, DG set rooms, underground water and other storage tank, pump rooms, maintenance rooms and other service rooms etc but does not include the remaining areas in the basement and roof / terrace.

3. That the upkeep, maintenance and management of the proposed building and common areas, maintenance and operation and up keep of plant and machinery shall be organized by the Developer or its nominated Maintenance Agency. All such costs, expenses, accruals to or provisions shall be borne and paid by the Owner to the extent of its share in the proposed building. The charges so fixed and payable every month shall be apportioned by the Developer to which the Owner hereby agrees to accept as final and binding. It is clarified that Maintenance charges will be exclusive of water, electricity and other consumables for which separate bills will be raised by the Developer/ concerned agency/ Deptt./ Maintenance agency and shall be paid by the Owner as stipulated herein within the stipulated time.
4. That the Developer and the Owner will be entitled to any future FAR that may become available and is availed, on the said land due to change of regulations in proportion to their shares of super built up area as defined above. The expenditure involved in availing such additional FAR may be met as may be mutually decided by and between the parties. However the Developer will not club any other land with the said land for the purpose of development and the proposed building will be constructed on a stand alone basis.
5. That the Owner's share will be calculated proportionately on each floor of the proposed building as may be practically possible and will be allocated by metes and bounds as may be mutually agreed by the parties.
6. That as a security for the performance of its covenants made herein the Developer has paid to the Owner a sum of Rs. 66,80,000/- (Rupees Sixty Six Lakh eighty Thousand Only) @ **Rs.20,00,000/-** per Acre as Non Refundable Security Deposit against a duly executed receipt. The Owner hereby acknowledges the receipt of the said sum. The Developer shall offer physical possession to the Owner of his share of super built up area in the proposed building after its division by metes and bounds on the map of the proposed building.
7. That the Developer will develop the said land and construct thereupon the proposed building at its own cost and expense after procuring at its own expense the requisite, permissions, approvals, sanctions, wherever required. However, it is specifically agreed between the parties that the Developer will construct the proposed building on the said land as and when it is mutually decided by the parties keeping in view the market conditions.
8. That the Developer has informed the Owner that it shall avail a loan for development of the said land and for construction of the proposed building against equitable mortgage of the said land (by deposit of the original title deeds of the said land). The Owner has agreed to handover all original title deeds/ documents of the said land such as Sale Deeds, Jamabandies, Mutations, Khasra Girdawaris etc. to the Developer and has agreed to complete other formalities/ documentation for the said purpose as and


Satyamandya



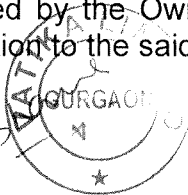
when required. However, the Developer has assured the Owner that the Owner's share in the super built up area in the proposed building will be free from all sorts of encumbrances including mortgage at the time of offer of possession to the Owner of his share of the super built up area and that the Owner's rights in his share will include all rights of easement thereof.

9. That all approvals, sanctions, no objections, wherever required for the development and construction on the said land will be obtained by the Developer at its own cost and expense except as explicitly waived/ barred under these presents. However, the Owner has agreed to fully cooperate with the Developer in this regard and to sign/ execute (and to get registered, if necessary) all papers, applications, documents, petitions, indemnities, undertakings, affidavits, plans, general/ special power of attorneys as the Developer may require in its name or in the name of its nominee(s) to represent the Owner before the concerned statutory and other authorities and to enable the Developer to obtain necessary permissions and approvals in connection with the development of the said land and to commence and complete construction of the building on the said land including applications for obtaining the building approval and sanction plans and any modification or amendments thereof, including for obtaining water, electricity, sewerage connections etc and for fully effectuating the terms and conditions of this agreement and also empowering such attorney(s) to sell the super built-up area in the proposed building falling to the Developer's share along with undivided proportionate share in the land underneath the said built-up area (s). The Developer will ensure that sale of its share of super built up area in the said building does not cause any obstacle in the use/ sale by the owner of his share of the super built up area.
10. That the Owner has, simultaneously with the signing / execution of this Joint Development Agreement, appointed and constituted **Sh. Gautam Bhalla** S/o Shri Anil Bhalla r/o Farm No. 4, Bund Road, Prakriti Marg, Sultanpur, Mehrauli Gurgaon Road, New Delhi as his duly constituted General Power of Attorney to do and perform all acts, things and deeds necessary in pursuance to and fulfillment of this Joint Development Agreement and to sell / transfer / convey the super built-up area(s) along with proportionate indivisible share in the said land underneath the said built-up areas, falling only to the share of the Developer in terms of this Joint Development Agreement in his name and on his behalf, which shall stand duly ratified by the Owner. The said General Power of Attorney executed by the Owner shall be irrevocable and shall be totally / absolutely binding on the Owner and his legal heirs for all intents and purposes connected with this Joint Development Agreement.
11. That the Owner hereby declares and assures that there is no charge, lien, mortgage and / or encumbrance of any kind whatsoever on the said land and the same is free from court decree, stay, attachment order / litigation and the owner has a clear marketable title to the said land. Further, if at any stage, any previous agreement / MOU executed by the Owner with any party or any advance taken by the Owner in relation to the said land or

Satyanand Yadav

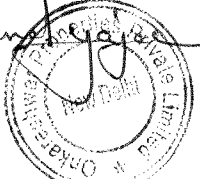


92



any part thereof is noticed and the project is delayed on account of the same, then the Owner shall be fully responsible and liable for the same and indemnifies the Developer against all losses, damages and expenses that may be suffered by it on account of the same.


12. That the Owner further undertakes that it shall not deal with the said land in any manner whatsoever and shall henceforth keep the said land free from any charge, lien, litigation, claim etc and shall not create any obstruction or impediment on any ground whatsoever, in the development of the said land by the Developer.
13. That as stated above, the entire expenses for carrying out the development of the said land and the construction thereupon including preparation of plans, architect's fees, contractor's bills shall be wholly to the account of the Developer. Any statutory taxes, charges, levy or liability accrued, conversion charges, renewal of license fee charges, etc. till the date of handing over vacant possession of the said land to the Developer, has been borne and satisfied by the Owner. However, the EDC charges shall be borne equally by both the parties. Presently approximately Rs. 11,34,84,000/- has been paid by the Owner as EDC and IDC charges to the Govt. out of which the Developer shall pay **Rs. 5,50,00,000/-** (Rupees Five Crore Fifty Lakh Only) to the Owner which shall be payable at the time of start of the construction of the project. However, any future increase in these charges shall be borne by both the parties in proportion to the share allocated to each party.
14. That the proposed construction shall be completed within 4 years from the date of all approvals/ sanctions, clearances from the concern statutory departments including approval of Building Plans, Environmental Clearance, etc. subject to Force Majeure conditions.
15. The proposed construction on the said land shall be uniformly of good quality. However, the Owner shall be precluded from questioning the quality; workmanship during development of the said land / construction thereupon or after the same is complete.
16. That the Owner shall be bound by all terms and conditions such as layout, height, usage, finish exterior / interior, colour scheme, nomenclature, maintenance and the as may be prescribed by the Developer in respect of the proposed building and the construction upon the said land.
17. That the Power of Attorney, appointed and constituted by the Owner irrevocably, shall be fully empowered to deal and act upon the licenses and sanctions that may be granted by the authorities for development of the said land and for construction thereupon and the Owner shall extend all assistance and co-operation for smooth completion of the proposed building.

Satyanandh Rajan





18. That the Developer shall be fully entitled to sell, transfer, convey and / or assign or agree to sell its share of super built-up area(s) without any interference from the Owner at any point of time and through the irrevocable Power of Attorney appointed and constituted by it (Owner). The Owner shall be free to sell built-up area falling to its share without any liability on the part of the Developer. However the entire general marketing of the built-up areas in the proposed building shall be done by the Developer at its own cost.
19. That simultaneously with the execution of this agreement the Owner has handed over vacant, lawful, peaceful physical possession of the said land to the Developer after removing tube wells, sheds, structures, houses, places of worship, trees, gardens, crops etc, on the spot hereof and from now on the Developer shall be fully entitled to measure and fence the same and carry on developmental activities over the same (said land) and such other activities as set out herein. In the event the Owner fails to remove all or any of the structures, the Developer may remove the same without any liability on its part and without any reference to the Owner.
20. That simultaneously with the execution of this agreement, the Owner has handed over to the Developer the original title deeds/ documents of the said land such as Sale Deeds, Jamabandies, Mutations, Khasra Girdawaris etc. and the Owner further undertakes to furnish further available documentary evidence of ownership of the said land as and when required by the Developer for the purposes of permissions or any other approval or sanction to be obtained by the Developer from the competent authorities or for creation of equitable mortgage on the said land.
21. That the Developer will charge transfer/ administrative charges, as may be fixed by it from time to time, from the purchaser in case the property so booked is transferred / alienated to any third party with prior approval from the Developer. Such transfer/ administrative charges shall also be payable by each subsequent transferee(s) and the Owner undertakes to incorporate this stipulation in the transfer document that may be executed by it while selling / transferring his share of the super built-up area. However, only the First transfer by the Owner in favour of any purchaser shall not be charged by the Developer.
22. That the parties understand that this Joint Development Agreement shall not be deemed or construed to be a partnership. This Joint Development is purely an agreement for the development and sharing of developed / built-up areas by and between the parties as mentioned hereinabove.
23. That the Developer shall be entitled to advertise the said project at its cost through pamphlets, brochures, advertisements in print and electronic media, sign boards, neon signs on the said land or other places or in any manner as the Developer may deem fit and proper and ~~thus it~~ shall be entitled to invite buyers / customers to the site.


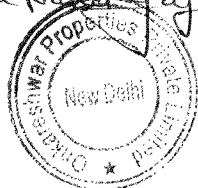
Satyamendyaje





319


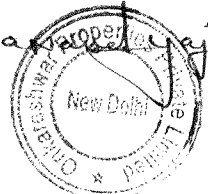




24. That the Developer shall have rights to transfer all its rights and obligations under this Joint Development Agreement in part or in whole to any other person, company or entity without affecting the rights of the Owner contained in this Joint Development Agreement. The Developer shall be entitled to sell its share of the super built-up area to any party either in whole or in parts. The Developer shall be entitled to enter into any agreement to Sell / Lease / Rent or to dispose off its share in any other manner, to receive the payments and to execute the necessary documents in favor of the purchasers. If required, the Owner shall join hands with the Developer in executing such documents in favor of such purchasers and to do all other acts, deeds and things which may be required or necessary to be done in order to confer legal and perfect title in favor of such purchasers. If required the Developer will also extend the same facility to the Owner.
25. That the Owner hereby indemnifies and holds harmless the Developer and all its successors, executors, assigns etc. against all losses, expenses and damages that may be suffered by the Developer in relying upon the assurances, undertakings and warranties given by the Owner and forming the basis of this Joint Development Agreement.
26. That if either of the parties to this agreement fails to comply with this agreement or if due to the default of either of the parties, the development of the said land and construction of the proposed building thereupon is delayed, then such defaulting party shall indemnify the other party of the loss, damage which the other party may suffer as a result of such a default. In addition the other party shall also have the right to seek specific performance of this Joint Development Agreement or to seek any other legal remedy to recover its dues / investment made into this project.
27. That the parties hereto shall be liable in respect of Income Tax and other fiscal liabilities for their respective share in the super built-up area and / or proceeds thereof under this agreement.
28. That simultaneously with the execution of this Joint Development Agreement, the Owner has executed a General Power of Attorney authorizing **Mr Gautam Bhalla** a nominee of the Developer to prepare, apply, submit, acknowledge the necessary applications / documents / papers/ Bank Guarantees for and on its behalf before the competent Govt authorities / DTCP in connection with the said license, approvals, permissions. The said General Power of Attorney is still in force and effective and shall always remain in force.
29. That the Developer shall be entitled to name the proposed project as it deems fit and the Owner shall not object to the same. The Developer shall also be entitled to advertise/ publicize the proposed building through newspapers and other forms of print and electronic media.

30. That this Agreement is subject to Force-Majure Clause i.e. in any unforeseen adverse eventuality, Developer shall not be held responsible for any consequences or liabilities under this Agreement if it is prevented in performing its obligations under the terms thereof by reason of future restrictive government laws or regulations, riots, insurrection, war, terrorist action, acts of God etc.
31. That this Agreement is subject to provisions of various acts, rules, regulations, laws, bye-laws, guidelines and instructions of various authorities concerned and contained in various acts applicable in the State of Haryana in general and Gurgaon in particular.
32. That the Parties undertake to keep confidential and not to divulge or communicate to any person, except in the performance of its obligations under this Agreement, or use for its own purposes, trade secrets, confidential commercial information, financials, operations, plans, know-how or any other information concerning the Parties or any of its Affiliates, which is not in public domain.
33. That all notices, requests, demands, statements and other communications required or permitted to be given under the terms of this Agreement shall be in writing and delivered by hand against receipt or sent by registered mail at the addresses of the parties mentioned above or at such other addresses as from time to time designated by notice from the respective party to the other party. Any such notice or communication shall be deemed to have been duly given and served at the date and time of receipt of first refusal of delivery, if sent by registered mail or delivered by hand against proper acknowledgement.
34. That the Owner shall without demur refund to the Developer the entire fees, non refundable security deposit and other deposits by whatever named called paid by it (Developer) to the various authorities for seeking the approvals, licenses, sanctions etc. alongwith interest @ 18% thereupon from the date of payment in case the title of the Owner to the said land is found to be defective and/or the proposed project is not completed due to a default or impediment on the part of the owner and the Owner shall be also liable for payment of all damages and expenses to the Developer.
35. That the parties have signed this agreement after reading and understanding all its contents and admit that this transaction is being entered into by them voluntarily and without any outside pressure, coercion and / or undue influence. Further, this Agreement supersedes all prior oral or written arrangement(s) / correspondence etc., if any, and records the entire arrangement between the parties fully and finally.
36. That the registration of this Joint Development Agreement, if required, as per Indian Stamp Act, shall be the responsibility of the Developer and the Developer shall be liable to bear the expenses related thereto.

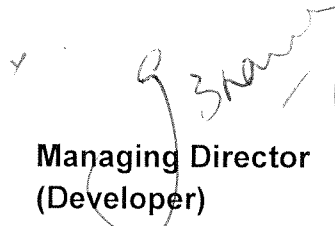



37. That this agreement is irrevocable and is specifically enforceable in a court of law as per the terms and conditions contained herein. If any party violates this condition it shall be required to without demur compensate the other party the resultant loss suffered by it.

IN WITNESS WHEREOF, THE PARTIES HAVE SET THEIR HANDS AND SEAL TO THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESSES:

For Vatika Ltd


**Managing Director
(Developer)**

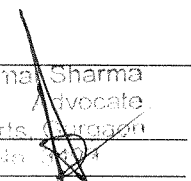


Witnesses:

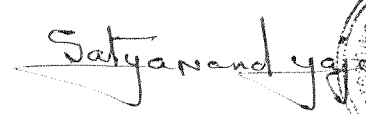
Name: _____

Address: _____

Drafted By
Ashok Kumar Sharma
Advocate
Distt. Courts, Gurgaon
Reg. No. 3403


Ashok Kumar Sharma
Advocate
Distt. Courts, Gurgaon
Reg. No. 3403

Onkareshwar Properties Pvt. Ltd


**Authorized Signatory
(Owner)**



Name: _____

Address: _____

Annexure A

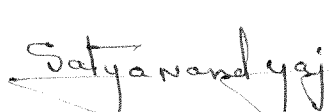
Land Schedule

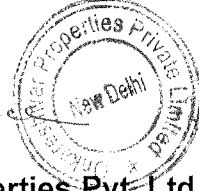
Land falling in Khasra No. 723/1 (0-4-12), 724 (0-5-0), 727 (0-10-0), 728 (4-4-0), 729/1 (2-11-0) kita 5 total measuring 7 Bigha 14 Biswa 12 Biswansi i.e. 4.831250 Acres situate in the revenue estate of Village Sikhopur, Tehsil Manesar, District Gurgaon, which was purchased by the Owner vide Sale Deed Vasika No. 1406 dated 08.06.2006 and the mutation for which was sanctioned bearing no. 3620 dated 16.03.2007, out of which land measuring 1.49 Acres was earmarked for the 24 meter road and the balance land remaining after deducting the road area is **3.34 Acres.**

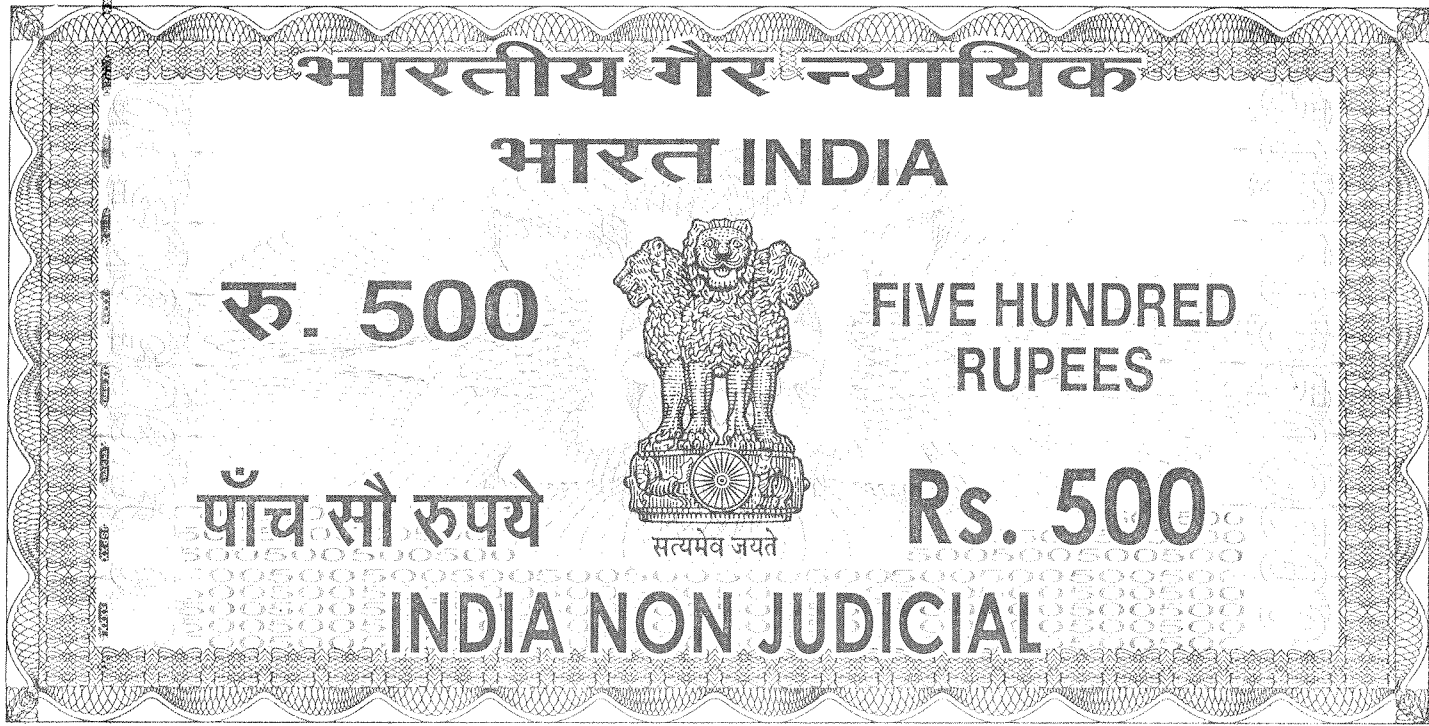
Party of 1st Part


Vafika Ltd.

Party of 2nd Part


Onkareshwar Properties Pvt. Ltd.





हरियाणा HARYANA

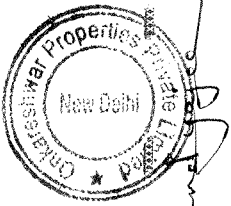
765938

3
27/4/2015

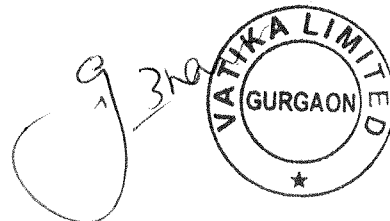
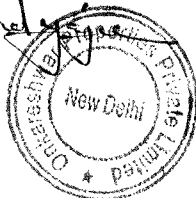
GENERAL POWER OF ATTORNEY
MANESAR

Know all these men that We, **Onkareshwar Properties Pvt. Ltd.**, a company registered under the Companies Act, 1956 having its registered office at Flat No B-14/C, First Floor, Freedom Fighter Enclave, Neb Sarai, New Delhi, 110068 and previous address Flat No. 714, Hemkunt Chamber, Nehru Place, New Delhi through its Authorized Signatory / Director Mr. Satyanand Yajee vide Resolution dated 24.04.15 (hereinafter referred to as "**Owners/ Executant**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include our assigns, executors, successors and representatives) state as under:-

Whereas the Executant is the sole and absolute owner and in lawful and peaceful possession of a parcel of land falling in Khasra No. 723/1 (0-4-12),



Satyanand Yajee



Omkeshwar Properties
Vasant Vihar New Delhi

153884

No.	500
Amount	500
Purpose/Use	GPA
31 MAR 2015	
RAJ SINGH STAMPENDOR	
Gurgaon (Haryana)	

डीड संबंधी विवरण	
डीड का नाम	GPA
तहसील/सब-तहसील	Manesar
गांव/शहर	शिकोहपुर
धन संबंधी विवरण	
स्टाम्प ड्यूटी की राशि	500.00 रुपये
रजिस्ट्रेशन फीस की राशि	100.00 रुपये
पेस्टिंग शुल्क	2.00 रुपये

Drafted By: Ashok KUMar Sharma

Service Charge: 200.00 रुपये

यह प्रलेख आज दिनांक 27/04/2015 दिन सोमवार समय 12:57:00PM बजे श्री/श्रीमती/कुमारी Onkareshwar Properties Pvt Ltd thru Satyanand Yajee पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी B-14/C First Floor Enc Neb Saria Nd द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

Satyanand Yajee

हस्ताक्षर प्रस्तुतकर्ता



उप/संयुक्त पंजीयन अधिकारी

Manesar

संयुक्त सब रजिस्ट्रार
मानेसर

श्री Onkareshwar Properties Pvt Ltd thru Satyanand Yajee(OTHER).

उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी Thru Sukhpal प्राधिकृत हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी Ashok Kumar Sharma पुत्र/पुत्री/पत्नी श्री निवासी ADv GGn \ व श्री/श्रीमती/कुमारी S M Joshi पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी M M Joshi निवासी vatika M G Road Ggn ने की।
साक्षी न: 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी न: 2 की पहचान करता है।

दिनांक 27/04/2015

उप/संयुक्त पंजीयन अधिकारी

Manesar

संयुक्त सब रजिस्ट्रार
मानेसर

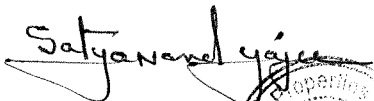

724 (0-5-0), 727 (0-10-0), 728 (4-4-0), 729/1 (2-11-0) kita 5 total measuring 7 Bigha 14 Biswa 12 Biswansi (4.831250 Acres) Salam situate in the revenue estate of Village Sikhopur, Tehsil Manesar, District Gurgaon, which was purchased by the Owner vide Sale Deed bearing Vasika no. 1406 dated 08.06.2006 and the mutation for which was sanctioned bearing no. 3620 dated 16.03.2007, out of which land measuring 1.49 Acres was earmarked for the 24 meter road and the balance land remaining after deducting the road area is **3.34 Acres**, the details of which are fully described in the **Schedule-I** and Joint Development Agreement dated 27.04.15 (herein after said "Joint Development Agreement"), being hereinafter referred to as the **said Land**.



AND WHEREAS the Executants have entered into a Joint Development Agreement as mentioned above with **M/s Vatika Limited** a company registered under the Companies Act, 1956 having its registered office at Vatika Triangle 4th Floor, , Sushant Lok ,Phase-I, Block-A, M. G. Road, Gurgaon – 122002, through its authorized signatory **Sh. Gautam Bhalla** (hereinafter referred to as "**Developer**") for development of Commercial area upon the Said Land after obtaining the necessary permission, sanction and license from competent authority.

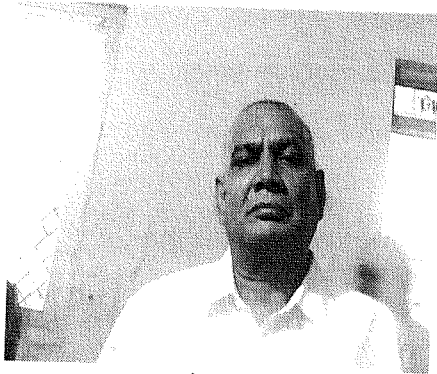
AND WHEREAS the said Developer has requested the Executants to grant and execute a General Power of Attorney in favour of its nominee **Sh. Gautam Bhalla** S/o Shri Anil Bhalla r/o Farm No. 4, Bund Road, Prakriti Marg, Sultanpur, Mehrauli Gurgaon Road, New Delhi.

NOW THEREFORE, WE the Executants, do hereby jointly as well as severally appoint, nominate and constitute Shri Gautam Bhalla as our true and lawful attorney to do, all or any of the following acts, deeds, things on our behalf and, in our name and which the said Attorney has agreed to do.

- 1) To takeover actual and absolute physical possession of the Said Land



पेशकर्ता



प्राधिकृत



गवाह

पेशकर्ता	Satyanand Yajee		
प्राधिकृत	Thru-Sukhpal		
गवाह	Ashok Kumar Sharma		
गवाह	S M Joshi		

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 3 आज दिनांक 27/04/2015 को बही न: 4 जिल्द न: 8 के पृष्ठ न: 2 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 4 जिल्द न: 11 के पृष्ठ सख्या 6 से 7 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनांक 27/04/2015

उप/सबुक्ते पंजीयन अधिकारी

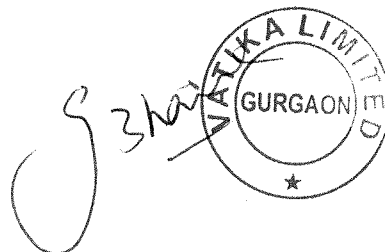
Manesar

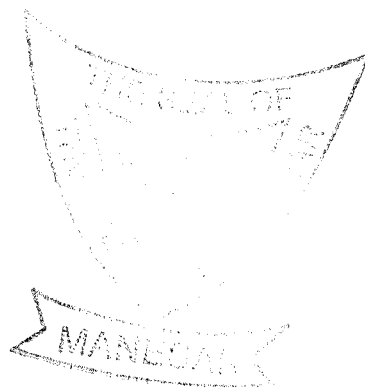
समुदाय सब रजिस्ट्रार
मानेसर

and to hand over possession of the said land to the Developer and/or person nominated by the Developer.

- 2) To engage and appoint surveyors, architects, contractors, and such other consultants and experts as may be required for planning and permits for developing the said land.
- 3) To prepare plans and make applications for obtaining of permits, permissions and approvals for zoning, development, sale and marketing of the said land, make / receive payment of fees and charges, incur expenses for the said purpose.
- 4) To get the license transferred in due course in the name of the Developer, Vatika Limited or its associates / nominees or any other person, company or entity as my said Attorney may deem fit and proper.
- 5) To engage various agencies and persons in connection with the development / execution / completion of the said land.
- 6) To market, advertise, brand, publicize, operate, maintain, book by way of sale for such price and on such terms and conditions as may be agreed by the Developer from time to time and to sign, execute all relevant documents for sale, including but not limited to Conveyance Deeds, Sale Deed, Exchange Deeds, etc. with respect of the Developer's share in the said land and to receive payments/ consideration / deposits / advances / fees / charges there for in its own name and behest. However, my Attorney above named shall be fully empowered to agree to sell or alienate in any manner to any third party (ies) space(s) falling into the share of the Developer in the said land anytime hereinafter.
- 7) To receive at any time hereinafter from the said prospective buyers / allottees / users or their heirs, representatives and / or assigns, payments / consideration amounts, deposits / advances / fees / charges and give effective receipts and discharges for the same.
- 8) To avail a loan for development of the said land against equitable mortgage of the said land (by deposit of the original title deeds of the said land) and to register any document for and on our behalf in this


Satyanand yojee




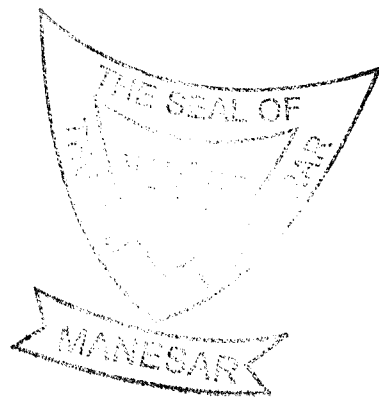


regard provided that such loan shall be availed by the Developer any time herein after.

- 9) To sell / transfer / convey in any manner to third parties the said land.
- 10) To avail loan for the development of the said land by mortgaging whole or part of the said land. The Attorney is permitted to deposit the original title deeds of the said land with the lending agency for the purpose.
- 11) To appear on our behalf before the Register or sub-register or any other authority competent with regard to the development of the said land and to present for registration and / or receive any document in this regard including but not limited to lease deeds, security deposit agreements rectification deeds agreement for sale and Conveyance Deed /Sale Deed /Exchange Deeds.
- 12) To sell / alienate in any manner to third parties the whole or part of the Developer's share in the said land and to admit to execution thereof and give acknowledgement/ receipts of the payments and to do other acts that may be necessary for the registration 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.
- 13) To do all acts, deeds and things required for amending / rectifying any entries in respect of the said land in the land revenue records.
- 14) To remove / dismantle /shift all structures, houses, equipment that may exist, now or from time to time on the said Land and to pay all mortgages, and to remove all encumbrances, charges over the said land.
- 15) To do all acts, deeds things relating to the said land to effectuate the development of the said land.
- 16) To represent us in all offices of President of India Governor, State of Haryana, Director General Town & Country Planning Department Haryana, Haryana Urban Development Authority, Panchayat Local Government, Income Tax Department, Municipal Corporation, Haryana State Electricity Board, Fire Authority or any other Government

Satyanand Yajee



G. Z. K.





Authority/ Local Body, to put signatures, etc. Make, affirm, present, execute and register, if required any letter applications, forms documents deeds, affidavits indemnities undertakings, Guarantees, representations, and petitions for all /any licenses, permissions and consents required in connection with the development of the Said Land as mentioned above.

- 17) To appear and represent us before any court of law, authority collector, Tehsildar, revenue court, etc. appoint/dismiss /re-appoint lawyers, experts, and file/ initiate/ contest/ settle any partition proceeding, legal proceeding, suits, complaints, writs, claims appeals, partition suits and to sign submit and affirm plaints, petitions written statements, securities bonds, surety bonds, applications written statements, affidavits, undertakings, indemnities and all other documents as maybe required for the said purposes and also to replace any security bonds and/or surety bonds given by us by deposit of money or by any other manner as the concerned court may deem appropriate.
- 18) To further delegate all or any of the aforesaid powers to any other person or persons and to appoint any other attorney or attorneys with all or any of the said powers, and to cancel withdraw and /or revoke the powers conferred upon such attorneys.
- 19) To further and more effectually doing, effecting and performing of the several matters and things aforesaid, we hereby give and grant unto our said Attorney, full power and authority to appoint one or more substitute or substitutes and to remove such substitute or substitutes at pleasure and to appoint other or others in his or their place for all or any of the matters aforesaid upon such terms and conditions as my said Attorney shall think proper and expedient.

That all acts, Deeds and things done or caused to done by the said attorneys or by any of their delegate or delegates shall be deemed to have been done by us and we hereby agree that we shall ratify and confirm all and whatever

Satyanshu Singh


g 3h




the said attorneys or its/their delegate or delegates shall do or cause to be done by virtue of the powers conferred by these presents.

That this Power of Attorney is irrevocable and is subject to the terms and conditions of the said Joint Development Agreement entered between Vatika Limited and ourselves. It is specifically agreed that this Power of Attorney shall not be deemed to be validly revoked unless both the parties specifically revoke these presents.

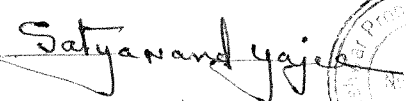
WE the above names Executants do hereby declare that this instrument is irrevocable and shall be equally binding on our legal heir, representatives, nominees and successors.

In witnesses whereof WE, the above Executants have executed this Power of Attorney at 27th on this April day of 2015, 2015 in the presence of witnesses:

Drafted By
Ashok Kumar Sharma
Advocate
Distt. Courts, Garhwal
Reg. No. 3483

27/04/2015

PARTIES OF THE FIRST PART
For Onkareshwar Properties Pvt. Ltd.

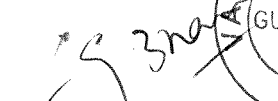

Authorized Signatory

Witnesses:

Name: _____

Address: Ashok Kumar Sharma
Advocate
Distt. Courts, Garhwal
Reg. No. 3483

PARTY OF THE SECOND PART
For Vatika Ltd.


(Accepted)

Name: S. M. Joshi / or M. M. Joshi

Address: Vatika Triplu.

ms R2. Gupta

