



हरियाणा HARYANA

FORM LC-IV
(See Rule-11)

30AA 660647

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

This agreement made on the 31 day of October, 2013 (two thousand thirteen)

Between

1) Malvina Developers Pvt. Ltd. 2) Dale Developers Pvt. Ltd. 3) Gabino Developers Pvt. Ltd. 4) Vaibhav Warehousing Pvt. Ltd. 5) Feldon Developers Pvt. Ltd. 6) Blair Developers Pvt. Ltd. 7) Aster Promoters & Developers Pvt. Ltd. 8) Mandisa Developers Pvt. Ltd. 9) Grover Associates 10) Sh. Sahil Grover S/o Sh. Madan Grover 11) Smt. Komal W/o Sh. Pankaj Adlakha 12) Sh. Madan Grover S/o Sh. Kotu Ram 13) Sh. Kunal Sharma S/o Sh. Sushil Sharma 14) Smt. Bimla Devi W/o Sh. Jai Prakash (hereinafter called the "Owner") C/o M/s Vatika Limited, a company registered under the Companies Act, 1956 and having its registered office at Flat No. 621-A, 6th Floor Devika Towers, Nehru Place, New Delhi - 110019 and its corporate office at office at Vatika Triangle, 7th Floor, Sushant Lok, Phase-I, Block A, Mehrauli - Gurgaon Road, Gurgaon - 122 002, Haryana (hereinafter called the "Developer") which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through its authorized signatory namely Sh.. Gautam Bhalla S/o Sh. Anil Bhalla.

.....of the one part.

D.G.T.C.P. (Hr.)

AND

The Governor of Haryana, acting through the Director General, Town & Country Planning, Haryana (hereinafter referred to as the 'Director General')

.....of the other part.

WHEREAS the owner/developer is in possession of the land mentioned in Annexure hereto for the purpose of converting and developing it into Residential Plotted Colony.

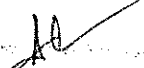
AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules"). One of the conditions for the grant of License is that the owner/developer shall enter into an agreement with Director General for carrying out and completion of development works in accordance with the License finally granted for setting up a RESIDENTIAL PLOTTED COLONY on land measuring 100.875 acres falling in revenue estate of Village Harsaru, Sector – 88A & 88B, District Gurgaon.

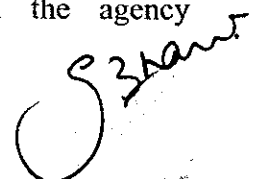
NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director agreeing to grant license to the Owner/Developer to set up the said 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 by the Owner/Developer, hereby covenants as follows:
 - i. That the Owner/Developer shall deposit 30% of the amount realized by him from plot holders from time to time, within ten days of its realization in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilized by the Owner/Developer towards meeting the cost of Internal Development Works in the colony.
 - ii. That the Owner/Developer undertakes to pay proportionate External Development Charges as per rate, schedule, terms & conditions hereto:-
 - a. That the Owner/Developer shall pay the proportionate EDC at the tentative rate of Rs. 86.031 Lacs per gross acre for plotted area measuring 91.195 acres, Rs. 401.764 lacs per acre for commercial area measuring 1.68 acres, Rs. 258.093 lacs per acre for group housing area measuring 7.96 acres and Rs. 344.3696 lacs per acre for commercial area within group housing measuring 0.04 acres. These charges shall be payable to Haryana Urban Development Authority through the Director, Town and Country Planning, Haryana, either in lump sum within 30 days from the date of grant of license or in ten equal six monthly instalments of 10% each in the following manner:
 - b. First installment shall be payable within a period of 30 days from the date of grant of license.

D.G.T.C.P. (Hr.)

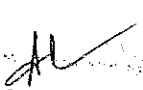
- c. Balance 90% in nine equal six monthly installments along with interest at the rate of 12% per annum which shall be charged on the unpaid portion of amount worked out at the tentative rate of Rs. 86.031 Lacs per gross acre for plotted area measuring 91.195 acres, Rs. 401.764 lacs per acre for commercial area measuring 1.68 acres, Rs. 258.093 lacs per acre for group housing area measuring 7.96 acres and Rs. 344.3696 lacs per acre for commercial area within group housing measuring 0.04 acres. However, at the time of grant of Occupation Certificate nothing will be due on account of EDC.
- d. That the colonizer/developer shall pay the EDC, as per schedule date as and when demanded by the Director General, Town and Country Planning, Haryana, Chandigarh.
- e. In the event of increase in EDC rates, the colonizer shall pay the enhanced amount of EDC and the interest on installments from the date of grant of license and shall furnished the Additional Bank Guarantee, if any, on the enhanced EDC rates.
- f. For the grant of completion certificate, the payment of EDC shall be prerequisite along with the valid license and Bank Guarantee.
- g. That the Owner/Developer shall specify the detail of Calculation per Sq.m / Per Sq. Ft which is being demanded from plot Owners on account of EDC/IDC, if being charged separately as per rates fixed by the Govt.
- h. The unpaid amount of EDC would carry an interest of 12% per annum (simple) and in case of any delay in the payment of installments on the due date and additional interest of 3% per annum (making the total payable interest 15% (simple) per annum) would be chargeable up to a period of three months and the additional three months with the permission of Director.
- i. In case, the HUDA executing External Development Works before the final payment of EDC, the DTCP shall be empowered to call upon the colonizer to pay the balance amount of EDC in lump-sum even before the completion and the colonizer shall be bound to make the payment with the period so specified.
- j. Enhanced compensation of land cost, if any shall be payable extra as dedicated by the Director from time to time.
- k. The colonizer will arrange the electric connection from outside source for electrification of their colony from HVPN. If they fail to provide electric connection from HVPN, the Director, Town & Country Planning will recover that cost from the colonizer and deposit it with HVPN. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall remain the responsibility of the colonizer, for which the colonizer will be required to get the "Electrical (Distribution) services plan/estimates" approved from the agency

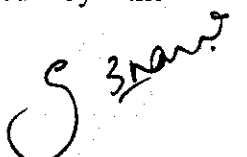

D.G.T.C.P. (Hr.)



responsible for installation of "External Electrical Services", i.e. HVPN/UHBVNL/DHBVNL, Haryana and complete the same before obtaining completion certificate for the colony.

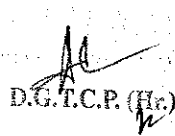
- l. No EDC would be recovered from EWS category of allottees.
- m. That the rates, schedules and terms & conditions of External Development Charges may be revised by the Director during the period of license as and when necessary and the Owner/Developer shall be bound to pay the balance enhanced charges, if any, in accordance with the rate, schedule and terms & conditions, so determined by the Director along with interest from the date of grant of license.
- n. That the Owner/Developer shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibility, when the Owner/Developer shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the Local Authority as the case may be.
- o. That Owner/Developer shall construct at his own cost or get constructed by any other institution or individual at its cost, schools, hospitals, community centers and other community buildings on the land set apart for this purpose within a period of four years from the date of grant of license extendable by the Director for another period of two years, for reasons to be recorded in writing, failing which, the land shall vest with the Government after such specified period, free of cost, in which case the Government shall be at liberty to transfer such land to any person or institution including a local authority, for the land purpose, on such terms and conditions as it may laid down.
- p. No third party/subsequent rights will be created without obtaining the prior permission of the DG,TCP.
- q. All the community buildings will be got constructed by the colonizer within time period, so specified by the Director.
- r. That the Owner/Developer shall individually as well as jointly be responsible for the Individual plan of licensed area as well as total combined plans of the licensed area as a whole.
- s. That the Owner/Developer shall complete the Internal Development works within four years from the date of grant of license.
- t. That the owner/developer shall deposit Infrastructure Development Charges @ Rs. 500/- per sq Mtr. for permissible saleable plotted area and Rs. 1000/- per square metre for commercial area through bank draft in favour of Director, Town & Country Planning, Haryana payable at Chandigarh in two equal installments. The first installment of the infrastructure development charges would be deposited by the

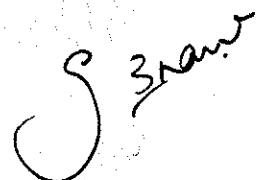

D.G.T.C.P. (Hr.)



Owner/developer within sixty days from the date of grant of License and the second installment to be deposited within six months from the date of grant of License failing which 18% P.A. (simple) interest will be paid for the delayed period.

- u. That the Owner/Developer shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
 - v. That the Owner/Developer shall permit the Director or any other officer authorized by him in this behalf to inspect the execution of the layout and the development works in the colony and the colonizer shall carry out all directions issued to him for ensuring the due compliance of the execution of the layout plans and the development works in accordance with the license granted.
 - w. That without prejudice to anything contained in this agreement all the provisions contained in the Act and the Rules shall be binding on the Owner/Developer.
 - x. That the Owner/Developer shall give the requisite land for the treatment works (Oxidation ponds) and for broad Irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangements for temporary disposal or give the requisite land.
 - y. That the Owner/Developer shall convey the 'Ultimate Power Load Requirement' of the project to the concerned power utility, with a copy to the Director, within two months period from the date of grant of license to enable provision of site in our land for Transformers/Switching Station/Electric Sub-Stations as per the norms prescribed by the power utility in the zoning plan of the project.
 - z. That the owner shall abide by the policy dated 08.07.2013/or any other instructions issued from time to time in respect to EWS plots as mentioned in the bilateral agreement.
2. Provided always and it is hereby agreed that if the Owner/Developer shall commit any breach of the terms and conditions of this Agreement or Bilateral Agreement or violate any provisions of the Act of Rules, then and in any such case and notwithstanding the waiver of any previous clause or right, the Director may cancel the License granted to him.
3. Upon cancellation of the License under Clause 2 above, , the Government may acquire the area of the aforesaid colony under the Land Acquisition Act, 1894 and may develop the said area under any other law. 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 Owner/Developer.


D.G.T.C.P. (Hr.)


S. Zameer

5. The expression "The Owner/Developer" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
6. After the layout plans and development works or part thereof in respect of the colony or part thereof have been completed and a completion certificate in respect thereof has been issued, the Director may on an application in this behalf from the Owner/Developer, release the Bank Guarantee or part thereof, as the case may be, provided that, if the completion of the colony is taken in parts, only the part of the Bank Guarantee corresponding to the part of the colony completed shall be released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony or the part thereof, as the case may be, for a period of five years from the date of the completion certificate under Rule 16 or earlier in case the Owner/Developer 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 Owner/Developer.

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

WITNESSES :

1. *Dulati*
VINEY GULATI
#1547, IInd floor
Sector- 7-C, Chandigarh

Vin
SR
yodutiplar
MD

1. **For Malvina Developers Pvt. Ltd.**
Malvina Developers Private Limited

S. Zhan
Authorised Signatory
Authorised Signatory

2. **For Dale Developers Pvt. Ltd.**
Dale Developers Private Limited

S. Zhan
Authorised Signatory
Authorised Signatory

3. **For Gabino Developers Pvt. Ltd.**
For Gabino Developers Pvt. Ltd.

S. Zhan
Authorised Signatory
Authorised Signatory

4. **For Vaidhavy Warehousing Pvt. Ltd.**
Vaidhavy Warehousing Pvt. Ltd.

S. Zhan
Authorised Signatory
Authorised Signatory

AL
Director General
Town and Country Planning,
Haryana, Chandigarh

5. **For Feldon Developers Pvt. Ltd.**
For Feldon Developers Pvt. Ltd.

S. Sharma
Authorised Signatory
Authorised Signatory

6. **For Blair Developers Pvt. Ltd.**
For Blair Developers Pvt. Ltd.

S. Sharma
Authorised Signatory
Authorised Signatory

7. **For Aster Promoters & Developers Pvt. Ltd.**
Aster Promoters and Developers Pvt. Ltd.

S. Sharma
Authorised Signatory
Authorised Signatory

8. **For Mandisa Developers Pvt. Ltd.**
MANDISA DEVELOPERS PVT. LTD.

S. Sharma
Authorised Signatory
Authorised Signatory

AA
Director General
Town and Country Planning,
Haryana, Chandigarh

9. **Grover Associates**
through their GPA holder Sh. Gautam Bhalla

10. **Sh. Sahil Grover S/o Sh. Madan Grover,**
Smt. Komal W/o Sh. Pankaj Adlakha,
Sh. Madan Grover S/o Sh. Kotu Ram ,
Sh. Kunal Sharma S/o Sh. Sushil Sharma and
Smt. Bimla Devi W/o Sh. Jai Prakash
through their GPA holder Sh. Gautam Bhalla

2.

DIRECTOR GENERAL
TOWN AND COUNTRY PLANNING, HARYANA,
CHANDIGARH
FOR AND ON BEHALF OF THE GOVERNOR OF
HARYANA



हरियाणा HARYANA

FORM LC-IV

29AA 166298

(See Rule-11)

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

This agreement made on the 1st day of October, 2015 (Two Thousand Fourteen Only)

Between

1) Haben Developers Pvt. Ltd. 2) Madan Grover S/o Kotu Ram Grover 3) Pran Nath S/o Ram Nath Mehta 4) Ajay S/o Pran Nath Mehta 5) Priya, Naina Ds/o Pran Nath Mehta 6) Kamini W/o Pran Nath Mehta 7) Pran Nath H.U.F Karta S/o Ram Nath Mehta C/o Vatika Limited, a company registered under the Companies Act, 1956 and having its registered office at Flat No. 621-A, 6th Floor Devika Towers, Nehru Place, New Delhi - 110019 and its corporate office at office at Vatika Triangle, 7th Floor, Sushant Lok, Phase-I, Block A, Mehrauli - Gurgaon Road, Gurgaon - 122 002, Haryana (hereinafter called the "Owner/Developer") which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through its authorized signatory namely Sh. Gautam Bhalla S/o Sh. Anil Bhalla.

AND

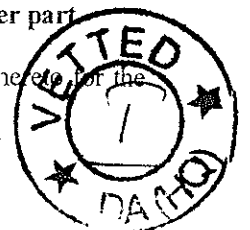
.....of the one part.

The Governor of Haryana, acting through the Director General, Town & Country Planning, Haryana (hereinafter referred to as the "Director")

.....of the other part

WHEREAS the owner/developer is in possession of the land mentioned in Annexure hereto for the purpose of converting and developing it into Residential Plotted Colony.


D.G.T.C.P. (Hr.)



1

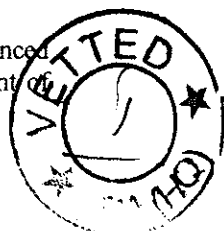
AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules"). One of the conditions for the grant of License is that the owner/developer shall enter into an agreement with Director General for carrying out and completion of development works in accordance with the License finally granted for setting up a RESIDENTIAL PLOTTED COLONY on land measuring 32.2375 acres in addition to earlier licensed area measuring 100.875 acres (License no. 94 of 2013) in the revenue estate of village Harsaru, Sector 88A & 88B, District Gurgaon.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director agreeing to grant license to the Owner/Developer to set up the said 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 by the Owner/Developer, hereby covenants as follows:
 - i) That the Owner/Developer shall deposit 30% of the amount realized by him from plot holders from time to time, within ten days of its realization in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilized by the Owner/Developer towards meeting the cost of Internal Development Works in the colony.
 - ii) That the Owner/Developer undertakes to pay proportionate External Development Charges as per rate, schedule, terms & conditions hereto:-
 1. That the Owner/Developer shall pay the proportionate EDC at the tentative rate of Rs. 94.6341 lacs per gross acre for plotted area measuring 29.8875 acres, Rs. 441.9404 lacs per acre for commercial area measuring 0.68 acres, Rs. 283.9023 lacs per acre for group housing area measuring 1.66165 acres, Rs. 378.8066 lacs per acre for commercial component in group housing area measuring 0.00835 acres. These charges shall be payable to Haryana Urban Development Authority through the Director, Town and Country Planning, Haryana, either in lump sum within 30 days from the date of grant of license or in ten equal six monthly installments of 10% each in the following manner:
 - a) First installment shall be payable within a period of 30 days from the date of grant of license.
 - b) Balance 90% in nine equal six monthly installments along with interest at the rate of 12% per annum which shall be charged on the unpaid portion of amount workout at the tentative rate of Rs. 94.6341 lacs per gross acre for plotted area measuring 29.8875 acres, Rs. 441.9404 lacs per acre for commercial area measuring 0.68 acres, Rs. 283.9023 lacs per acre for group housing area measuring 1.66165 acres, Rs. 378.8066 lacs per acre for commercial component in group housing area measuring 0.00835 acres. However, at the time of grant of Occupation Certificate nothing will be outstanding on account of EDC.
 - d) That the colonizer/developer shall pay the EDC, as per schedule date as and when demanded by the Director General, Town and Country Planning, Haryana, Chandigarh.
 - e) In the event of increase in EDC rates, the colonizer shall pay the enhanced amount of EDC and the interest on installments from the date of grant

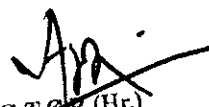

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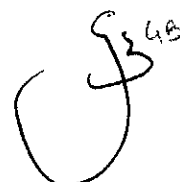


license and shall furnished the Additional Bank Guarantee, if any, on the enhanced EDC rates.

- f) For the grant of completion certificate, the payment of EDC shall be prerequisite along with the valid license and Bank Guarantee.
- g) That the Owner/Developer shall specify the detail of Calculation per Sq.m / Per Sq. Ft which is being demanded from plot Owners on account of EDC/IDC, if being charged separately as per rates fixed by the Govt.
- h) The unpaid amount of EDC would carry an interest of 12% per annum (simple) and in case of any delay in the payment of installments on the due date and additional interest of 3% per annum (making the total payable interest 15% (simple) per annum) would be chargeable up to a period of three months and the additional three months with the permission of Director.
- i) In case, the HUDA executing External Development Works before the final payment of EDC, the DTCP shall be empowered to call upon the colonizer to pay the balance amount of EDC in lump-sum even before the completion and the colonizer shall be bound to make the payment with the period so specified.
- j) Enhanced compensation of land cost, if any shall be payable extra as decided by the Director from time to time.
- k) That the rates, schedules and terms & conditions of External Development Charges may be revised by the Director during the period of license as and when necessary and the Owner/Developer shall be bound to pay the balance enhanced charges, if any, in accordance with the rate, schedule and terms & conditions, so determined by the Director.
- l) The colonizer will arrange the electric connection from outside source for electrification of their colony from HVPN. If they fail to provide electric connection from HVPN, the Director, Town & Country Planning will recover that cost from the colonizer and deposit it with HVPN. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall remain the responsibility of the colonizer, for which the colonizer will be required to get the "Electrical (Distribution) services plan/estimates" approved from the agency responsible for installation of "External Electrical Services", i.e. HVPN/UHBVNL/DHBVNL, Haryana and complete the same before obtaining completion certificate for the colony.
- m) No EDC would be recovered from EWS category of allottees.
- n) That the rates, schedules and terms & conditions of External Development Charges may be revised by the Director during the period of license as and when necessary and the Owner/Developer shall be bound to pay the balance enhanced charges, if any, in accordance with the rate, schedule and terms & conditions, so determined by the Director along with the interest from the date of grant of license.


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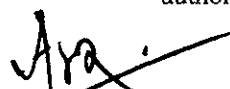

S.B.

- o) That the Owner/Developer shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibility of when the Owner/Developer shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the local authority as the case may be.
- p) That Owner/Developer shall construct at his own cost or get constructed by any other institution or individual at its cost, schools, hospitals, community centers and other community buildings on the land set apart for this purpose within a period of four years from the date of grant of license extendable by the Director for another period of two years, for reasons to be recorded in writing, failing which, the land shall vest with the Government after such specified period, free of cost, in which case the Government shall be at liberty to transfer such land to any person or institution including a local authority, for the land purpose, on such terms and conditions as it may laid down.

No third party/subsequent rights will be created without obtaining the prior permission of the DG, TCP.

All the community buildings will be got constructed by the colonizer within time period, so specified by the Director.

- q) That the Owner/Developer shall individually as well as jointly be responsible for the Individual plan of licensed area as well as total combined plans of the licensed area as a whole.
- r) That the Owner/Developer shall complete the Internal Development works within four years from the date of grant of license.
- s) That the owner/developer shall deposit Infrastructure Development Charges @ Rs. 500/- per sq Mtr. for permissible saleable plotted area and Rs. 625/- per sq Mtr. for Group Housing area and Rs. 1000/- per square metre against area designated for commercial area through bank draft in favour of Director, Town & Country Planning, Haryana payable at Chandigarh in two equal installments. The first installment of the infrastructure development charges would be deposited by the Owner/developer within sixty days from the date of grant of License and the second installment to be deposited within six months from the date of grant of License failing which 18% P.A. (simple) interest will be paid for the delayed period.
- t) That the Owner/Developer shall carry out at his own expenses any other works which the Director may think necessary and reasonable in the interest of proper development of the colony.
- u) That the Owner/Developer shall permit the Director or any other officer authorized by him in this behalf to inspect the execution of the layout and the


D.G.T.C.P. (Hr.)

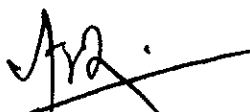




development works in the colony and the colonizer shall carry out all directions issued to him for ensuring the due compliance of the execution of the layout plans and the development works in accordance with the license granted.

- v) That without prejudice to anything contained in this agreement all the provisions contained in the Act and the Rules shall be binding on the Owner/Developer.
 - w) That the Owner/Developer shall give the requisite land for the treatment works (Oxidation ponds) and for broad Irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangements for temporary disposal or give the requisite land.
 - x) That the Owner/Developer shall convey the 'Ultimate Power Load Requirement' of the project to the concerned power utility, with a copy to the Director, within two months period from the date of grant of license to enable provision of site in our land for Transformers/Switching Station/Electric Sub-Stations as per the norms prescribed by the power utility in the zoning plan of the project.
 - y) That the owner shall abide by the policy dated 08.07.2013/or any other instruction issued from time to time in respect to EWS plots as mentioned in the bilateral agreement.
- 2) Provided always and it is hereby agreed that if the Owner/Developer shall commit any breach of the terms and conditions of this Agreement or Bilateral Agreement or violate any provisions of the Act of Rules, then and in any such case and notwithstanding the waiver of any previous clause or right, the Director may cancel the License granted to him.
- 3.) Upon cancellation of the License under Clause 2 above, action shall be taken as provide the Haryana Development and Regulation of Urban Area Act 1975 and Haryana Development and Regulation Urban Area Rules, 1976 as amended up to 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 Owner/Developer.
- 5) The expression "The Owner/Developer" hereinbefore used shall include his heirs, legal representatives, successors and permitted assignees.
- 6) After the layout plans and development works or part thereof in respect of the colony or part thereof have been completed and a completion certificate in respect thereof has been issued, the Director may on an application in this behalf from the Owner/Developer, release the Bank Guarantee or part thereof, as the case may be, provided that, if the completion of the colony is taken in parts, only he part of the Bank Guarantee corresponding to the part of the colony completed shall be




D.G. H.C.P. (Hr.)



released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony or the part thereof, as the case may be, for a period of five years from the date of the completion certificate under Rule 16 or earlier in case the Owner/Developer 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 Owner/Developer.

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

WITNESSES :

Alhar
Vishender Dhar
M-113/SF, Blossom-II
Sector - 57, Gurgaon

- 1) Haben Developers Pvt. Ltd.
- 2) Madan Grover S/o Kotu Ram Grover
- 3) Pran Nath S/o Ram Nath Mehta
- 4) Ajay S/o Pran Nath Mehta
- 5) Priya, Naina Ds/o Pran Nath Mehta
- 6) Kamini W/o Pran Nath Mehta
- 7) Pran Nath H.U.F Karta S/o Ram Nath Mehta



UB

G. Sharma
Authorised Signatory

Director General
Town and Country Planning,
Haryana, Chandigarh

2.

DIRECTOR GENERAL
TOWN AND COUNTRY PLANNING, HARYANA,
CHANDIGARH
FOR AND ON BEHALF OF THE GOVERNOR OF
HARYANA