

हरियाणा HARYANA

B 869789

COLLABORATION AGREEMENT

THIS **COLLABORATION AGREEMENT** is executed at Rewari Haryana on this the 7th day of June, 2010 BY AND BETWEEN

M/s B.M. Gupta Developers Pvt. Ltd. a company registered under the Companies Act, 1956 and having its registered office at 2, First Floor, 5948 & 5949, Basti Harphool Singh, Sadar Thana Road, Delhi-110006 through its authorized signatory Mr Vijay Kumar Gupta duly authorized vide Board Resolution dated 01.06.2010, hereinafter referred to as 'the DEVELOPER' (which expression, shall wherever the context permits, shall mean and include its successors, executors and administrators, nominee/assignees) of the FIRST PARTY;

AND

(1) **M/s B.M. Gupta Builders Pvt. Ltd.** a company registered under the Companies Act, 1956 and having its registered office at 2, First Floor, 5948 & 5949, Basti Harphool Singh, Sadar Thana Road, Delhi-110006 through its authorized signatory Mr Radhey Shyam Gupta duly authorized vide Board Resolution dated 01.06.2010 and hereinafter referred to the SECOND PARTY

(2) **M/s B.M. Gupta Promoter Pvt. Ltd.** a company registered under the Companies Act, 1956 and having its registered office at 2, First Floor, 5948 & 5949, Basti Harphool Singh, Sadar Thana Road, Delhi-110006 through its authorized signatory Mr Ripu Daman Gupta duly authorized vide Board Resolution dated 01.06.2010 and hereinafter referred to the THIRD PARTY

For B.M. Gupta Developers Pvt. Ltd.

[Signature]
Director

B.M. Gupta Builders Pvt. Ltd.

[Signature]
Director

For B. M. Gupta Promoters Pvt. Ltd.

[Signature]
Director

For Jyotirmay Housing (Pvt.) Ltd.

[Signature]
Director

For Jyoti Super Builder (Pvt.) Ltd.

[Signature]
For B.M. Gupta Developers (Pvt.) Ltd.
Authorised Signatory

(3) M/s Jyotirmay Housing Pvt. Ltd. a company registered under the Companies Act, 1956 and having its registered office at 2, First Floor, 5948 & 5949, Basti Harphool Singh, Sadar Thana Road, Delhi-110006 through its authorized signatory Mr Ripu Daman Gupta duly authorized vide Board Resolution dated 01.06.2010 and hereinafter referred to the FOURTH PARTY

(4) M/s Jyoti Super Builders Pvt. Ltd., a company registered under the Companies Act, 1956 and having its registered office at 2, First Floor, 5948 & 5949, Basti Harphool Singh, Sadar Thana Road, Delhi-110006 through its authorized signatory Mr Ravi Shanker Gupta duly authorized vide Board Resolution dated 01.06.2010 and hereinafter referred to the FIFTH PARTY

The 'Second Party' 'Third Party' 'Fourth Party' and 'Fifth Party' which expression, shall wherever the context permits, shall mean and include their/ each of their successors, executors and administrators, nominee/assignees etc.).

(The 'First Party' 'Second Party' 'Third Party' 'Fourth Party' and 'Fifth Party' are collectively referred to as **the Parties and individually as Party**)

WHEREAS all the parties hereto are owners and in possession of the land total measuring 417 Kanal 15 Marla i.e. 52.218 acres situate at village Padianwas, Dhaliawas and Dhamlaka, District Rewari, Haryana as detailed hereunder and hereinafter referred to as the **said Land** is as:

(a) That Out of the said land, land measuring 10.006 acres and as detailed hereunder, is held in the name of M/s B.M. Gupta Promoters Pvt. Ltd. (3/20 Share), M/s B.M. Gupta Developers Pvt. Ltd. (17/20 share) :

Village	Rect. No.	Kila No.	Area in Kanals & Marlas
Padianwas	23	17	8-5
		24	8-0
		25	3-18
		18	7-7
		23	8-0
		21	7-7
	25	5	5-0
	26	1	8-0
		10/1	6-10
	24	16/2	6-0
		17/2	3-2
		25	8-12
		Total	80-1 or 10.006 acres

For B.M. Gupta Developers Pvt. Ltd

Director

B.M. Gupta Builders Pvt. Ltd.

Director

For Jyotirmay Housing (Pvt.) Ltd.

Director

For Jyoti Super Builder (Pvt.) Ltd.

Director

(b) That Out of the said land, land measuring 5.593 acres and as detailed hereunder is held by M/s B.M. Gupta Promoters Pvt. Ltd. (5/6 Share) and M/s B.M. Gupta Developers Pvt. Ltd. (1/6 share)

Village	Rect. No.	Kila No.	Area in Kanals & Marlas
Dhaliawas	33	16	7-8
		25	8-0
	34	20	7-7
		21	8-0
	37	5	8-0
		6	6-0
		Total	44-15 or 5.593 acres

(c) Out of the said total land, the land measuring 3.00 Acres and as detailed hereunder is held by M/s B.M. Gupta Promoters Pvt. Ltd. (2/3 Share) and M/s B.M. Gupta Developers Pvt. Ltd. (1/3 share)

Village	Rect. No.	Killa No.	Area in Kanals & Marlas
Dhaliawas	34	11	8-0
		12	8-0
		13	8-0
		Total	24-0 or 3.00 Acres

(d) Out of the said total land, the land measuring 1.944 Acres and as detailed hereunder is held by M/s B.M. Gupta Promoters Pvt. Ltd. (1/2 share) and M/s Jyotirmay Housing Pvt. Ltd. (1/2 share)

Village	Rect. No.	Killa No.	Area in Kanals & Marlas
Dhaliawas	35	11	4-12
		20	5-4
	36	15/3	2-13
		16	3-2
		Total	15-11 or 1.944 Acre

(e) That M/s B.M. Gupta Promoters Pvt. Ltd. is owner of land measuring 6.431 acres as detailed hereunder:

Village	Rect. No.	Killa No.	Area in Kanals & Marlas
Dhaliawas	33	4/2	4-0
		7	8-0
		14/1	4-0

For B.M. Gupta Developers Pvt. Ltd

[Signature]
Director

B.M. Gupta Builders Pvt. Ltd.

[Signature]
Director

For Jyotirmay Housing (Pvt.) Ltd.

[Signature]
Director

For B.M. Gupta Developers Pvt. Ltd.

[Signature]
Director

		15	7-8
Dhamlaka	3	16/2	1-18
		17/1	5-15
		24/2	6-18
		25/1	1-16
	6	4/2	6-8
		5/1	1-16
		Total	51-9 or 6.431 acres


(f) M/s B.M. Gupta Builders Pvt. Ltd. is owner of land measuring 7.487 acres as detailed hereunder:

Village	Rect. No.	Killa No.	Area in Kanals & Marlas
Dhamlaka	3	11	7-11
		12	5-9
		19	8-0
		20	8-0
		21	8-0
		22	8-0
		13	2-16
		17/2	2-1
		18	8-0
		23min	2-1
		Total	59-18 or 7.487 acres


(g) M/s Jyotirmay Housing Pvt. Ltd. is the owner of land measuring 8.862 acres as detailed hereunder

Village	Rect. No.	Killa No.	Area in Kanals & Marlas
Dhaliawas	36	15/1	2-13
		10	8-0
		1	8-0
		15/2	2-13
	34	24/1	4-12
	36	3/1	5-14
		3/2	1-2
		8	7-8
	34	18	8-0
		19	7-8
		22	7-8
		23	8-0
		Total	70-18 or 8.862 acres

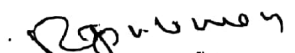
For B.M. Gupta Developers Pvt. Ltd


Director

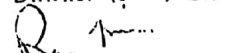
B.M. Gupta Builders Pvt. Ltd.


Director

For Jyotirmay Housing (Pvt.) Ltd.


Director

For Jyoti Super Builder (Pvt.) Ltd.


Director

(h) M/s Jyotirmay Housing Pvt. Ltd. is the owner of land measuring 3.594 acres as detailed hereunder

Village	Rect. No.	Killa No.	Area in Kanals & Marlas
Padianwas	23	19	6-16
		22	7-19
	26	2	8-0
		9/1	6-0
		Total	28-15 or 3.594 Acres

AND WHEREAS in pursuance to an application jointly filed along with Jyoti Super Construction & Housing Pvt. Ltd. by the parties hereto, The Director, Town & Country Planning, Haryana (DTCP) vide its Memo No.5DP-V-2008-731 dated 27.01.2009 granted Letter of Intent for development of the said Land as residential Plotted Colony on terms and condition as mentioned in the said Letter of Intent and upon compliance of the term thereof. The DTCP granted a license bearing No.35/2009 dated 11.07.2009 for development Residential plotted Colony on the said land, hereinafter referred as "SAID PROJECT".

AND WHEREAS M/s BM Gupta Developers Pvt. Ltd. applied to DTCP for transfer of the land owned by Jyotisuper Construction & Housing Pvt. Ltd. and the DTCP vide its letter dated 23.02.2010 bearing No.LC-2108-JE(AK)2010 permitted to M/s Jyotisuper Construction & Housing Pvt. Ltd. to transfer its share of land in the license No.35/2009 dated 11.07.2009 in favour of M/s BM Gupta Developers Pvt. Ltd. pursuant whereto the said M/s BM Gupta Developers Pvt. Ltd. has also acquired the 17/20 share of M/s Jyotisuper Construction & Housing Pvt. Ltd. in the land measuring 10.336 acres on 6.04.2010.

AND WHEREAS the for proper development of the said Residential Plotted Colony, after negotiation and discussion between the parties hereto, all the parties hereto have agreed to that the said Project shall be developed by the First Party in accordance with the License granted by the DTCP and all the parties hereto shall proportionately bear the cost of development of the of said Project in proportion to their land share in the said Project.

AND WHEREAS in order to achieve the objective of development, the parties hereto have agreed as under:

NOW THIS AGREEMENT WITNESSETH as under:

1. Basic Agreement

For B.M. Gupta Developers Pvt. Ltd

Director

B.M. Gupta Builders Pvt. Ltd.

Director

For Jyotirmay Housing (Pvt.) Ltd.

Director For B.M. Gupta Developers

For Jyoti Super Builders (Pvt.) Ltd.

Authorised Signatory Director

- 1.1. The Parties have agreed that each of the parties hereto shall provide and make available their respective share in the land admeasuring 52.218 acres (417 Kanals 15 Marlas) situate at village Padianwas, Dhaliawas and Dhamlaka, District Rewari, Haryana to the First Party for development of a residential plotted colony on the said Land as per terms and condition of license, granted by the DTCP and in accordance with terms of approval of the Zonal Plan and Lay out plan and all necessary approval and sanction as may be required from time to time for development of the said Project.
- 1.2. That all the development cost including EDC/IDC/ and all other expenses related to the said project including the cost of all licenses, permissions, approvals and also for the preparation of the zonal plan, building plan and/or sanction/approvals etc shall be borne by all the parties hereto in proportion to their respective share in the said Land.

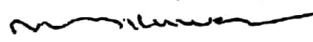
2. **DEVELOPMENT AND DEVELOPMENT COST :**

- 2.1 That the **said project** on the said land will be developed by the First Party for self and on behalf of the Second Party to Sixth Party.
- 2.2 That the all parties hereto shall bear and pay the cost of development of the said project in the ratio of the land contributed by parties in the said project (hereinafter referred to as the share in the Project Cost).
- 2.3 That to enable the First Party to complete the project, the parties have agreed that the parties shall deposit their share of development cost in a designated account to be opened and operated by the First Party which will be treated as the **Development Account/Designated Account**.
- 2.4 That the Second Party to Sixth Party shall make prompt payment of all amounts payable for the cost of development under this Agreement within reasonable time from the date of receipt of demand from the First Party in writing.
- 2.5 That after completion of construction and receipt of occupation certificate, the First Party shall close the designated account and distribute the balance in the said Account in the ratio of the land contributed by the parties in the said Project.

3. **MARKETING**

- 3.1 That the First party shall market the entire said project and receive the booking amount, advance / full sale consideration, lease rent, deposit etc. in its name and shall deposit the entire receipts in a Designated Account to be operated exclusively by the First Party and the gross receipt shall be shared amongst the parties in ratio of the land contributed by the parties in the said Project.

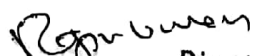
For B.M. Gupta Developers Pvt. Ltd


Director

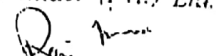
B.M. Gupta Builders Pvt. Ltd.


Director

For Jyotirmay Housing (Pvt.) Ltd.


Director

For Jyoti Super Builder (Pvt.) Ltd.


Director

3.2 That the First party shall have right to book , sign allotment letter, letter of intent, agreement for sale, sale deed, lease deed, license deed or any such instrument or instruments as may be required to be signed for sale of the saleable area in the said Project including any facilities thereto in favour of the Prospective Buyer, cancel / withdraw any such allotment / agreement, present any instrument in respect of the said Project for registration before the registering authority and admit execution thereof.

3.3 That to market the project the First Party may issue advertisement, print and distribute publicity material, appoint brokers, agents and organize events.

3.4 That all the marketing cost in respect of the said Project shall be share between the parties hereto in proportion to their land share in the said Project .

4. SHARE OF SALE PROCEEDS & UNSOLD AREA OF THE PROJECT

4.1 That it has been agreed that entire sale proceed / receipts shall be received by the First Party in its name for and on behalf of all the parties and shall be deposited in the Designated Account.

4.2 That the sale proceeds / receipts in the said designated/ Receipt Account shall be distributed amongst the parties in ratio of the land contributed by the parties in the said Project

4.2.1 30% of the gross receipts shall be first transferred to the Designated Account for enabling the First Party to appropriate the same towards the cost of the development of the said Project including EDC/ IDC etc. and balance amount shall be distributed in ratio of the land contributed by the parties in the said Project.

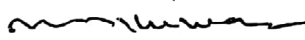
4.2.2 The First Party shall charge a sum of Rs.50,000/- per acres as a service charges for developing the project from other parties. These service charges may be reviewed from time to time by the parties jointly in keeping with the services rendered by the First Party.

4.3 That in the event, any part of the said project remains unsold for a period of 24 months from the date of the obtaining of the completion certificate/ occupation certificate, such unsold part of the said project shall be distributed amongst the parties in ratio of the land contributed by the parties in the said Project.

5. COMMENCEMENT AND COMPLETION OF THE PROJECT

5.1 That the First Party shall commence the development of the said Project after receipt of the all necessary sanction and approval and the development shall be carried out either in phases or in whole at the discretion of the First Party in keeping with market scenario .

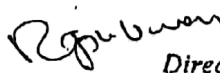
For B.M. Gupta Developers Pvt. Ltd


Director

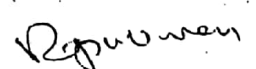
B.M. Gupta Builders Pvt. Ltd.


Director

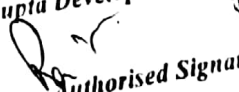
For Jyotirmay Housing (Pvt.) Ltd.


Director

For Jyoti Super Builder (Pvt.) Ltd.


Director

For B.M. Gupta Developers Pvt. Ltd.


Authorised Signatory

- 5.2 The First Party shall endeavor to complete the said Project within the stipulated period as prescribed under the said License. However, in the event, the Project is not completed in any reason whatsoever, the parties have agreed to renew the said License and the renewal cost shall be shared by the parties in proportion to their share in the Project Cost.

6. LOAN FACILITY

That it has been agreed between the parties that the First Party shall be entitled to avail loan facility from any bank, financial institution or lender by mortgaging the title deed of the said Land. The other parties hereto agree and undertake to sign and execute any documents which may be required by lender for grant of the loan facility.

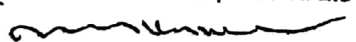
7. TERMINATION

That it has been agreed between the parties that none of the parties shall have any right to terminate this agreement under any circumstances. However all the parties hereto by mutual consent may terminate this agreement and share the project as may be decided by them mutually.

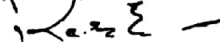
8. OBLIGATION OF SECOND PARTY TO SIXTH PARTY

- 8.1 That their respective land free from all encumbrances, charges, liens, impendence, acquisitions, requisitions, prior agreements etc.
- 8.2 That during the subsistence of this agreement the Parties shall not create any third party interest with regard to their respective land in any manner whatsoever and the First Party alone shall be entitled to deal with the said Land.
- 8.3 That simultaneously on signing of this Agreement all the parties hereto has handed over their respective land to the First Party for purpose of development of the said Project.
- 8.4 The parties shall sign all necessary documents / papers / building plans or any documents as may be desired / required by the First Party.
- 8.5 The Parties shall empower the First Party and / or its nominee with necessary Board Resolution and Power of Attorney with power to commence and complete the project and market the same without any further recourse to the Parties. However, the execution of the Power to Attorney does not absolve the parties hereto from personally fulfilling their respective obligations as and when sought for by the First Party.

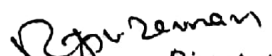
For B.M. Gupta Developers Pvt. Ltd


Director

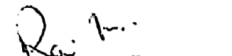
B.M. Gupta Builders Pvt. Ltd.


Director

For Jyotirmay Housing (Pvt.) Ltd.

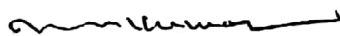

Director

For Jyon Super Builder (Pvt.) Ltd.

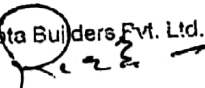

Director

- 8.6 That all the Original Title deeds of the said land shall be held by the First Party with full authority and power to create any mortgage.
- 8.7 That all the parties hereto shall deliver all letters / communication received related to the said land and/or development of the said project immediately upon receipt.
- 8.8 That the Parties further undertake and agree to sign within a week of receipt of any requests in this behalf from the Collaborator such other documents, letters etc. as may be required by the Collaborator for the development, construction and completion of this project and for giving effect to the terms of this agreement.
- 8.9 That any difference or any dispute between the parties shall not affect or stop the work of development in any manner. It shall be responsibility of the parties to settle the disputes between themselves; if the First Party suffer any losses the parties shall be liable to compensate the First Party.
9. OBLIGATIONS OF THE FIRST PARTY
- 9.1 The First Party shall carryout the development of the said Land for setting up of the said Project in terms of the license granted by the DTCR.
- 9.2 That the First Party shall apply and obtain all the sanction and approval as may be required from time to time for development of the said Project.
- 9.3 The First Party shall supply copies of architectural drawings, sketches plan and other plans prepared/drawn by the Architect in course of the project as and when the said drawings sketches etc.
- 9.4 That the First Party shall the Architect, Contractor, Supplier, Consultants or any other employee / services as may be required for the said Project from time to time.
- 9.5 That the First Party shall take all necessary steps and shall ensure for compliance of all statutory obligations.
- 9.6 The First Party shall decide name for the project in consultation with the other parties.
10. COMMITTEE
- 10.1 That each of the parties hereto shall nominate one person to the committee who shall look after progress of the said Project.

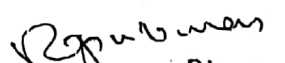
For B.M. Gupta Developers Pvt. Ltd


Director

B.M. Gupta Builders Pvt. Ltd.


Director

For Jyotirmay Housing (Pvt.) Ltd.


Director

For Jyoti Supers Builders (Pvt.) Ltd.


Director

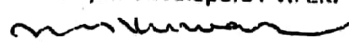
For B.M. Gupta Developers Pvt. Ltd.

Authorised Signatory

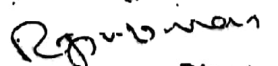
- 10.2 The Committee shall decide the marketing strategy of the said Project and also fix the price and terms and conditions for marketing.
- 10.3 The Committee shall meet from time to time to take stock of the development of the said Project and shall communicate their decision if any to the First Party in writing with copies to all other parties.
- 10.4 That the Committee shall look into books of accounts, documents related to sale /booking /lease etc. the progress of the work at site.
- 10.5 The Committee shall formulate the policy for maintenance of the said Project.
11. **POSSESSION**
That the possession of the land shall always remain with the respective owners/parties hereto to the extent of their land holding and the First Party will be given a limited right of development. The possession of the developed plots/facilities etc. shall be handed over by the parties hereto in favour of the prospective buyers on terms as may be mutually agreed between the parties
12. **POWER OF ATTORNEY**
That the Second Party to Fifth Party shall empower the first party by passing necessary resolution in their respective board meeting for the purpose of development of the said Project and also for marketing of the said Project. That if necessary, the parties shall also sign and execute power of attorney for such development and marketing.
13. **FISCAL**
- 13.1 That anything in terms of this Agreement shall not be deemed to constitute a partnership/Association of Person as between the parties hereto. It is pure principal to principal Agreement.
- 13.2 The parties shall deal with their Income Tax matters at their own risks and costs and both parties shall cooperate with each other for providing any assistance or for appearing before any authorities as cooperation to each other.
14. **SEVERABILITY**
Any provision of this Agreement which is invalid, prohibited, or unenforceable shall be ineffective only to the extent of such invalidity, prohibition or unenforceability without invalidating the remaining provisions herein and without affecting the validity or enforceability of such provisions in any other jurisdiction.
15. **NOTICES**

All notices shall be served upon the addresses given above.

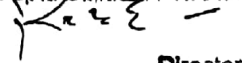
For B.M. Gupta Developers Pvt. Ltd.


Director

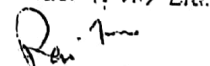
For Jyotirmay Housing (Pvt.) Ltd.


Director

B.M. Gupta Builders Pvt. Ltd.


Director

For Jyoti Super Builder (Pvt.) Ltd.


Director

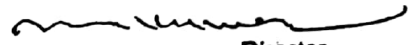
16. **ARBITRATION**

That in the event of any question or dispute arising under this agreement, or in connection with incidental and/or interpretation or scope of the Agreement, the same shall be referred to sole arbitrator who shall be appointed mutually by all the parties whose decision shall be final and binding on the parties and the Arbitration proceeding shall be conducted in accordance with the Arbitration & Conciliations Act, 1996.

IN WITNESS WHEREOF the parties have set their hands to this Agreement on this 7th day of June 2010.

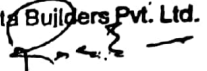
SIGNED AND DELIVERED BY
Within name FIRST PARTY
M/s B.M. Gupta Developers Pvt. Ltd.
Through its authorized signatory
Mr Vijay Kumar Gupta

For B.M. Gupta Developers Pvt. Ltd


Director

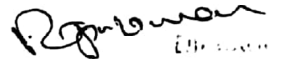
SIGNED AND DELIVERED BY
within name SECOND PARTY
M/s B.M. Gupta Builders Pvt. Ltd.
through its authorized signatory
Mr Radhey Shyam Gupta

B.M. Gupta Builders Pvt. Ltd.


Director

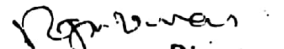
SIGNED AND DELIVERED BY
within name THIRD PARTY
M/s B.M. Gupta Promoter Pvt. Ltd.
through its authorized signatory
Mr Ripu Daman Gupta

For B. M. Gupta Promoters Pvt. Ltd.


Director

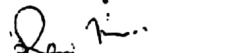
SIGNED AND DELIVERED BY
within name FOURTH PARTY
M/s Jyotirmay Housing Pvt. Ltd.
through its authorized signatory
Mr. Ripu Daman Gupta

For Jyotirmay Housing (Pvt.) Ltd.


Director

SIGNED AND DELIVERED BY
within name FIFTH PARTY
M/s Jyoti Super Builders Pvt. Ltd.,
through its authorized signatory
Mr Ravi Shanker Gupta


For Jyoti Super Builder (Pvt.) Ltd.


Director

WITNESSES:

1.

2.

For B.M. Gupta Developers Pvt. Ltd.

Authorised Signatory