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(Seel rule 11 (1) (h))
BILATERAL AGREEMENT BY OWNER OF LAND INTENDING TO SET UP A
COMMERCIAL COLONY

THIS AGREEMENT made on this 28th day of June, 2008 between M/s. Dr. Fresh Real Estate Ventures Pvt. Ltd., having its office at B-1/E-24, Mohan Co-op Industrial Area, Mathura Road, New Delhi - 110 044, through its authorised signatory Mr. Vimal Saxena (hereinafter referred to as the "Owner") of the one part and the Governor of Haryana acting through the Director, Town & Country Planning, Haryana, (hereinafter referred to as the "Director") of the other part.

Whereas in addition to agreement executed in pursuance of the provisions of Rule-11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the "Rules"), and the conditions laid down therein for the grant of licence, the owner shall enter into a Bilateral Agreement with the Director for carrying out and completion of development works in accordance with the licence finally granted for setting up of a Commercial Colony on the land measuring 4.4375 acres falling in the revenue estate of Village Shikhopur, Tehsil and District Gurgaon, Haryana.

AND WHEREAS THE BILATERAL AGREEMENT mutually agreed upon and executed between the parties shall be binding on the owner: -

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NOW THIS DEED OF BILATERAL AGREEMENT WITNESSTH AS FOLLOWS: -

1 - In consideration of the Director agreeing to grant licence to the Owner to set up the said colony on the land mentioned in Annexure hereto on the fulfillment of the conditions of this Bilateral Agreement, the owner, his partners, legal representatives, authorized agents, assignees, executors etc. shall be bound by the terms and conditions of this Bilateral Agreement executed by the Owner hereunder covenanted by him as follows:

- (i) - That the owner undertakes to pay proportionate external development charges as per rate, schedule, terms and conditions hereunder: -
- (ii) - That the Owner shall pay the proportionate external development charges at the tentative rate of Rs. 134.04 lacs per gross acre for commercial colony. These charges shall be payable to Haryana Urban Development Authority through the Director, Town and Country Planning, Haryana either in lumpsum within thirty days from the date of grant of licence or in eight equal quarterly installments of 12.5% each in the following manner: -
 - (a) First installment shall be payable within a period of thirty (30) days from the date of grant of licence.
 - (b) Balance 87.5% in seven equal quarterly installments along with interest at the rate of 15% per annum, which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 134.04 lacs per gross acre.
- (iii) - The EDC rates for Gurgaon Manesar urban complex development plan 2021 plans are under review and are likely to be finalized soon there is likelihood of substantial increase in EDC rates. In the event of increase in EDC rates, the colonizers shall pay the enhanced rates of EDC and interest on the installments, if any, from the date of grant of licence and shall furnish additional bank guarantee, if any, on the enhanced EDC.
- (iv) - For grant of completion certificate, the payment of external development charges shall be pre-requisite along with valid licence and bank guarantee.
- (v) - The unpaid amount of External Development Charges (EDC) would carry in interest at a rate of 15% per annum and in case of any delay in the payment of installments on the due date on additional penal interest 3% per annum (making the total payable interest as 18% simple per annum) would be chargeable upto a period of three months and an additional three months with the permission of Director.
- (vi) - That the Owner shall derive maximum net profit @15% of the total project cost of development of the above noted commercial colony after making provisions of statutory taxes. In case, the net profit exceeds 15% after completion of the project period, surplus amount shall be deposited, within two months in the State Government Treasury by the Owner.

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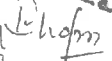
- (vii) The Owner shall submit the certificate to the Director within thirty days of the full and final completion of the project from a Chartered Accountant that the overall net profits (after making provisions for the payment of taxes) have not exceeded 15% of the total project cost of the scheme.
- (viii) In case Haryana Urban Development Authority executes external development works before final payment of external development charges, the Director, shall be empowered to call upon the Owner to pay the balance amount of the external development charges in lumpsum even before the completion of licence period and the Owner shall be bound to make the payment within the period so specified.
- (a) - Enhanced compensation on land cost, if any, shall be payable extra as decided by Director from time to time.
- (b) - The Owner shall arrange the electric connection from the outside source for electrification of their colony from Haryana Vidhyut Parsaran Nigam. If the Owner fails to seek electric connection from Haryana Vidhyut Parsaran Nigam, then Director shall recover that cost from the Owner and deposit the same with Haryana Vidhyut Parsaran Nigam. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall be the responsibility of the colonizer, for which the colonizer will be required to get the "electric (distribution) services plan / estimates" approved from the agency responsible for installation of "external electrical services" i.e. Haryana Vidhyut Parsaran Nigam / Uttari Haryana Vidhyut Nigam Limited / Dakshin Haryana Bijlee Vitran Nigam Limited, Haryana and complete the same before obtaining completion certificate for the colony.
- (c) - That the rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of licence as and when necessary and Owner shall be bond to pay the balance enhances charges, if any, in accordance with the rates, schedule and terms and conditions so determined by the Director.
- (d) - That the Owner shall be responsible for the maintenance and upkeep of the colony 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.
- (e) - That the Owner shall be individually as well as jointly be responsible for the development of commercial colony.
- (f) - That the Owner shall complete the internal development works within one year of the grant of the licence.
- (g) - That the Owner shall deposit Infrastructure Development Charges @ Rs. 1000/- per square meters of the gross areas of the colony in two equal


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installments. The first installment of the infrastructure Development Charges would be deposited by the Owner within sixty days from the date of grant of licence and the second installment within six months from the date of grant of the licence. The unpaid amount of Infrastructure Development Charges will shall carry an interest @18% (simple) per annum for the delay in the payment of installments.

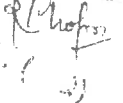
- (h) ✓ That the Owner shall carry out, at his own expenses any other works which the Director may think necessary any reasonable in the interest of proper development of the colony.
 - (i) ✓ That the Owner shall permit the Director, or any other officer authorized by him in him behalf to inspect the execution of the development works and the owner shall carry out all direction issued to him for ensuring due compliance of the execution of the development works in accordance with the licence granted.
 - (j) ✓ That without prejudice to anything contained in this agreement, all provisions contained in the Act and the rules shall be binding on the Owner.
 - (k) ✓ That the Owner shall make his own arrangements for disposal of sewerage till the external sewerage system is provided by Haryana Urban Development Authority and the same is made functional.
2. ✓ Provided always and it is hereby that if the Owner commits any breach of the terms and conditions of this Bilateral Agreement or violate any provisions of the Act or the Rules, then and in such cases notwithstanding the waiver of any previous clause or right, the Director, may cancel the licence granted to the Owner.
3. ✓ Upon cancellation of the licence under clause-2 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act., 1975 and the Haryana Development and Regulation or Urban Areas Rule, 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.
5. ✓ After the layout plans and development in respect of the commercial colony have been completed by the Owner in accordance with the approved plans and specification and completion certificate in respect thereof issued, the Director may, on an application in this behalf, from the Owner, release the Bank Guarantee or part thereof, as the case may be provided that, the Bank Guarantee equivalent to 1/5 amount thereof shall be kept unreleased to ensure unkeep and maintenance of the colony for a period of five year from the date of issue of the completion certificate under Rule 16 or earlier in case the Owner 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 from the Owner.


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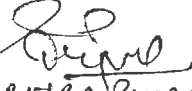
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6. That any other condition which the Director may think necessary in public interest can be imposed.

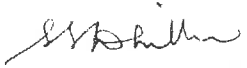
IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR HAVE SIGNED THIS DEED ON THE DATE AND THE YEAR FIRST ABOVE WRITTEN.

WITNESS :

1. Signature 
Name PABITRA PATRA
Address 841-A, Sect-29
Fari Da bad
Haryana-121008


Signature
Name Vimal Saxena
For and on behalf of
Dr. Fresh Real Estate Ventures Pvt. Ltd.
Date _____
Address of the Owner – B-1/E-24, MCIA,
Mathura Road, New Delhi – 110044.

2. Signature 
Name Balwant Saini
Address 70 DTC #. dtd.


Director
DIRECTOR Town and Country Planning,
TOWN & COUNTRY PLANNING
HARRYANA, CHANDIGARH
For and on behalf of the Governor of
Haryana

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