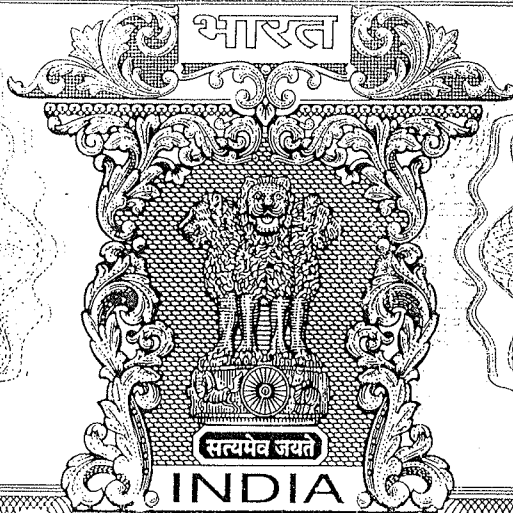


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FIFTY
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दिल्ली DELHI

V 720230

COLLABORATION AGREEMENT

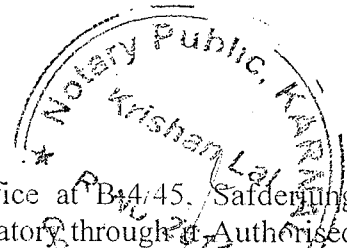
THIS AGREEMENT OF COLLABORATION is made and executed at New Delhi on this 10th Day of December, 2010.

BETWEEN

Sirsa New Towns Pvt. Ltd having its registered office at B-4/45, Safdarjung Enclave, New Delhi- 110029 through its authorized signatory through its Authorized Signatory Mr. Bharat Chandra son of Mr. T. V. Subba Rao vide Board Resolution dated 01.11.2010 (hereinafter called "**The Owner**") which expression shall, unless repugnant or opposed to the context hereof, includes its legal heirs, successors, legal representatives administrators, executors and nominees and assigns) of the **FIRST PART**.

AND

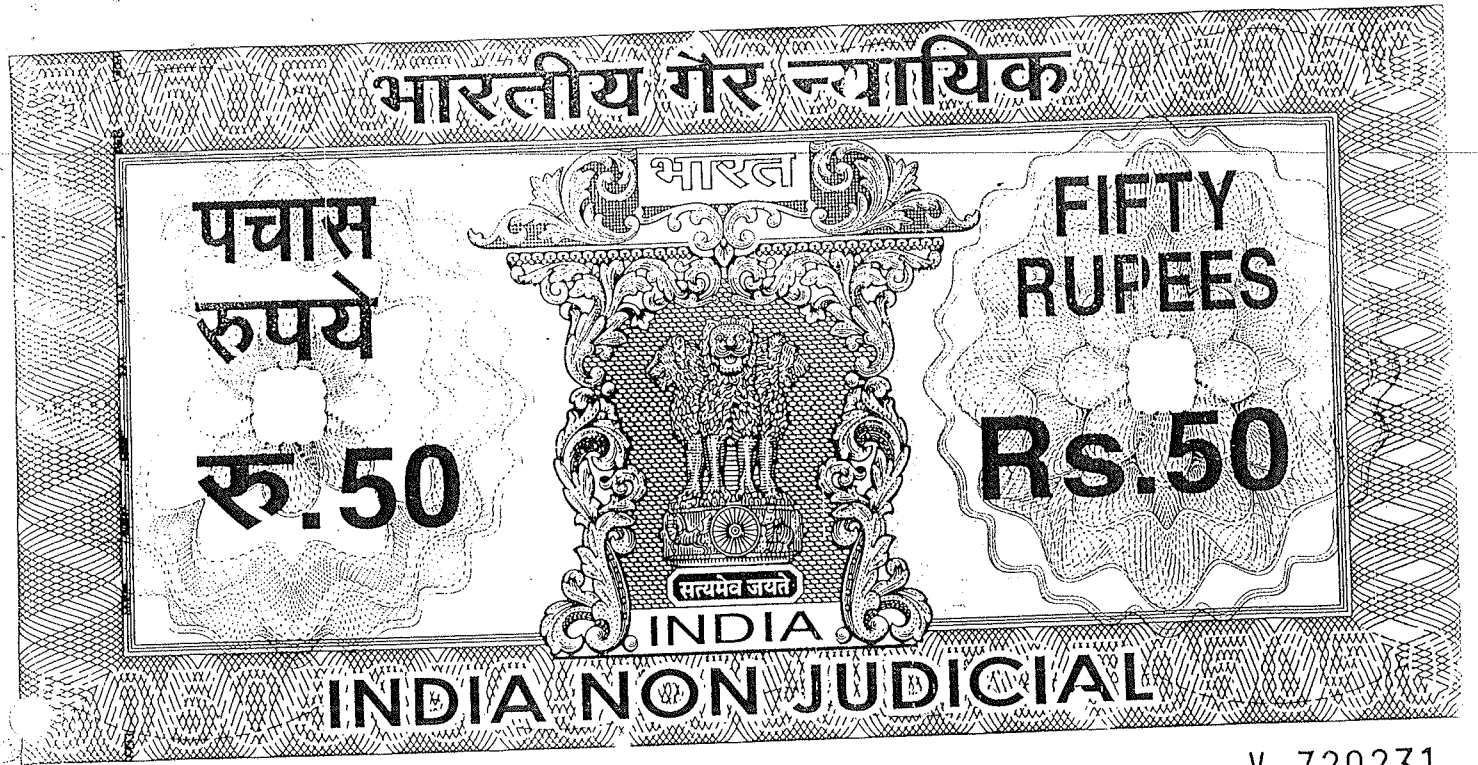
Vikas Build Mart Private Limited, a company incorporated under the Companies Act 1956, having its registered office at Tohana through its authorized signatory Mr. Vinod Mangla S/o Sh. Prem Chand authorized vide Board's Resolution Dated 15.11.2010 (hereinafter called the '**Developer**') which expression shall, unless repugnant or opposed to the context hereof includes its successors in interest, liquidators and assigns) of the **SECOND PART**.



Notary Public, Karnal
16 DEC 2010

Minal Mangla

16 DEC 2010



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WHEREAS the First Party Iatehabad New Town Projects Pvt.Ltd having its registered office at B-4/45, Safderjung Enclave, New Delhi- 110029

is the Owner and in possession of and otherwise well and sufficiently entitled to all that pieces and parcels of agriculture land measuring land measuring 77 Kanal 2 Marla comprised in Khewat No. 295 khata No. 310 , Rect No. & Killa No.299//9/2, 10,11,12,19,20 , Khewat No.99 min khata No. 105min , Rect No. & Killa No 286//16 , Khewat No. 83 khata No. 89 , Rect No. & Killa No 324//1, 299//21, Khewat No. 350 khata No369 , Rect No. & Killa No 286//7, Khewat No. 99 khata No. 105, Rect No. & Killa No 286//15 (land details as attached herewith in Annexure- 1) situated in village Matana, Tehsil and Distt. Fatehabad, Haryana, hereinafter to as the 'Sale land'.in the revenue estate of village Matana Tehsil and Distt. Fatehabad, Haryana (hereinafter referred to as the 'Sale land').

AND WHEREAS the owner contemplates to develop the Said Land admeasuring 77 Kanal 2 Marla, as detailed in Annexure-A constructing a Residential Plotted Colony thereon after obtaining the requisite license from the concerned authorities and getting the plans sanctioned/approved from the Competent Authority.

AND WHEREAS the owner is not fully equipped to execute and complete the work of development and construction of the proposed Residential Plotted Colony and have requested the Developer to collaborate with him in the execution and completion of the said Residential Plotted Colony on the said land.

AND WHEREAS the DEVELOPER has agreed to undertake the execution and completion of the Said Residential Plotted Colony on the said land of the terms and conditions hereinafter appearing.

NOW THESE PRESENTS WITNESS and it is hereby agreed, declared and covenanted and recorded by and between the parties as under:-

Vinod Mangal

R. Bhanu Prasad

That the subject matter of this Collaboration Agreement between the Owner and the Developer is the said land total admeasuring 77 kanals 2 marlas hereto for construction of a Residential Plotted Colony (herein after referred to as the "said township") on the said land.

1. That the DEVELOPER undertakes to develop the Said Land as its own cost and expenses and with its own resources after procuring/obtaining the requisite licenses, permission, sanctions and approvals of all competent authorities and thereafter to construct on the said land, a Residential Plotted Colony. The OWNER agrees in accordance with the terms and conditions herein recorded, to place at the complete disposal to the DEVELOPER the said land to irrevocably vest in the Developer all the authority of the OWNER as may be necessary in the direction of the DEVELOPER for obtaining the requisite licenses, permissions, sanctions and approvals for development, construction and completion of the proposed Residential Plotted Colony on the said land. All expenses involved in and for obtaining licenses, tax clearances, permissions or sanctions from the concerned authorities shall be incurred and paid by the DEVELOPER.
2. That the Building Plans for the said Residential Plotted Colony shall be in accordance and conformity with the Zonal Plan and the Rules and bye-laws of the Town and Country Planning Department, Haryana and/or such other authority as may be prescribed therefore pertaining to said land as may be enforced in the area. The said building plan for the said Township shall be filed for permission to construct the maximum permissible covered area in the aforesaid land.
3. That the DEVELOPER shall at the earliest possible time in consultation with the owner proceed to have suitable design, model and/or plans prepared for the proposed Residential Plotted Colony and get them approved/sanctioned from the competent authority(s). For this purpose the Developer undertakes to engage and employ reputed Architect or Architects at its expenses and responsibilities. The Developer shall for and on behalf of and in the name of the owner apply to the Town & Country Planning department, Haryana and/or such other Authorities as may be concerned in the matter for obtaining the requisite licenses, permissions, sanctions and approvals for the construction on the said land of the proposed Residential Plotted Colony in accordance with the applicable Zonal Plans within 180 days of execution of this Agreement. However, the Developer shall be entitled to make or agree to such variations in the design of the plans as may be required or considered by the Developer describe or necessary.
4. That the entire amount required for the cost of construction of the said Township including the charge and fees of Architect(s), preparation of plans as also all other statutory fees and charges incidental including security fees, licenses fee, conversion charges, internal/external development charges, electricity and water security charges, any type of renewal charges, payable now or in future to the Government and/or any other authority for the provision of peripheral or external services to the said land/township, provision of fire fighting equipment, arrangements as may be prescribed by the concerned authority shall be wholly to

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the account of the DEVELOPER. The Owner decide to change the quality and specifications of items involved in their share of built/un-built areas of the said township, then the differences in the cost of these items shall be borne by the OWNER.

5. a) In consideration of the said land the owner shall be entitled to 100 sq. yard of developed plot in case of plotted colony 1000 sq. ft. of built-up area in case of said Residential Plotted Colony in the said township.
- b) The owner shall have a right to book/sell its share as per its direction and with mutual consent of the Developer.
6. That the owner has delivered and handed over the actual, physical vacant possession of the said land to the Developer on execution of this Agreement.
7. That the Developer undertakes to start the construction work immediately after receipt of the sanctioned building plans but not later than 60 days of the same as aforesaid and complete the construction of the said township within 36 months thereof or such extended period as may be mutually agreed between the parties. If the non-completion of the township is the result of earthquake, lightning or any order or notification of the Government which prevents the progress of the construction or by reason of non-availability of steel and/or cement or other building materials or dispute with construction agency or slow down, strike, lock out, civil commotion or by reason of war or enemy action or act of God or for any reason beyond the control of the Developer, the Developer shall be entitled to a reasonable extension of time for completing the said township. On happening of such eventuality, the Developer shall make a formal request for extension of time to the owner and get his approval/sanction in writing thereto (which shall not unreasonable withheld by the owner).
8. a) That the time for completion of the said township as stated in Clause 7 has is the essence of this contract. If the Developer shall in any manner neglect or fail to carry on and complete the work of construction within the period of 36 months from the date of start of construction or such extended period as may be mutually agreed, then and in any such case, the owner shall without avoiding the contract be entitled to get the work completed at the risk and cost of the developer and upon completion to receive payment of the expenses incurred by the Owner in completing the said township and/or deduct the same from the security deposit. Save as aforesaid, the shares/entitlements of the parties hereto in the built/un-built areas of the said township mentioned in this Agreement shall remain the same and effective. The Building(s) will be treated as complete when the structure, flooring, doors and windows are complete and paint and polish work is also complete.
- b) That since considerable expenditure, efforts & expertise are involved in getting the land use changed and obtained the license for the proposed Residential Plotted Colony it is the condition of this Agreement that after obtaining the license and the required permissions from the concerned authorities for the said township, the owner or its nominees or legal heirs will not cancel or back out from this Agreement under any circumstances. In such eventuality the developer besides its

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other rights will be entitled to get the said Agreement fulfilled/enforced through a suit for specific performance at the cost and risk of the owner.

- c) That it is agreed between the parties that the developer may, if deemed fit and proper, transfer and assign the rights in the license etc. granted by the competent authorities to develop and construct the said township on the said land to a third party for such price and on such terms and conditions as the developer may in construction with the owner decide.
9. That the parties have further agreed that they shall be entitled to retain or let out or transfer out of their respective shares, if any, of the built-up area as detailed above, any units or spaces in the said township to be put up at the said land to such person(s) as they deem fit provided that they shall not make any transfer contrary to the rules prescribed by the Town & Country Planning Department, Haryana or any other Authority concerned with the matter. The parties further agree and undertake to keep the other party harmless and indemnified against all claims and demands resulting there from.
10. That all rates, cesses and taxes due and payable in respect of the said land shall be the exclusive liability of the developer.
11. That the owner covenant with the developer that they shall supply and provide all documentary evidence as may be required to be submitted to the Town & Country Planning Department, Haryana and/or such other Authority concerned with the matter and further that the owner shall also, within a week of receipt of any request from the Developer, sign and execute such other documents, letters etc. as may be necessary for the development, construction and completion of the said township and for giving effect to the terms of this agreement. However, no documents shall be signed and executed by the owner, which will adversely affect their ownership rights in the said land.
12. That the owner of land has no objection for transfer of name of license to be prospectively granted by the DTG, Haryana, in favour of the developer.
13. That the owner undertakes irrevocable to constitute the developer and its authorized signatory Vinod Mangla S/o Sh. Prem Chnd and as their attorneys by a separate document for submitting application to the various authorities, requisitions, licenses, permissions, approvals, sanction, allotment of building material allotment of other materials and all other matters required statutorily to be done and performed in connection with the development, construction and completion of the said Residential Plotted Colony and for sale of Builder's Allocation on the township/Building(s) and for all purposes mentioned in the draft of Power of Attorney approved by the parties hereto till the duration and full implementation of the agreement in all respects. However, the developer undertake in its capacity as a Builder in terms of this Agreement and as irrevocable attorney for the owner not to do or cause to be done any act, omission or thing which may in any manner contravene any Rules, Law or Regulations or which may amount to misuse of any terms hereto or breach of any other

Attested Photostat True Copy
Notary Public, Karnal
16 DEC 2010
R. M. / 28/10/10
Notary Public, Karnal
R. M. / 28/10/10

Vinod Mangla

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provisions of law. In case of non-performance or non-observance of any such Rules, Regulations, Law or condition, then the entire liability in that behalf shall be incurred and discharged by the Developer and further more the Developer undertake to keep the owner harmless and indemnified against all claims and demands resulting from such non-performance and non-observance of rules, regulations and laws in terms of this clause.

14. That the DEVELOPER shall be solely responsible and liable for payment of all dues to its workers/employees and statutory compliances of labour law rule and regulation as are in force or introduced from time to time with respect to the employment of personal, payment of wages compensation, welfare etc. and/or any accident or lack of safety resulting in injury or damages to workmen, plants and machinery or third party. All claims and demands during construction shall be settled and cleared by the DEVELOPER and no liability on this account shall fall on the OWNER.
15. That the Developer shall be entitled to the refund of all fees, security deposits and other charges of whatsoever nature deposited by the Developer with various statutory authorities for seeking various approvals etc. for the said township. The owner undertakes that within 30 years of the receipt of any such refund referred to herein above, they shall pass on the same to the Developer and any delay any the owner in passing on the refund to the Developer in this regard shall entail interest at the rate of 12% per annum.
16. That it is an integral and essential term of this Agreement that the said Residential Plotted Colony shall be named by the Developer.
17. That the OWNER have declared and represented to the DEVELOPER that the said land is free from all encumbrances, charges, gifts, liens, attachments, liabilities, tenancy, unauthorized occupation, claims and litigations, whatsoever except aforesaid Notification under section 4/6 of Land Acquisition Act, 1984 and the OWNER shall keep the said land free from all encumbrances till the duration and full implementation of this Agreement in all respect and the DEVELOPER have entered into this agreement relying/acting upon these declarations and representations/undertaking of the OWNER.
18. That in case the said land or any part of comprised in and subject of matter of this Agreement declared to be belonging to the OWNER are lost on account of any defect in the OWNER's title or any litigation started by any one claiming through the OWNER or any one claiming title paramount to the OWNER or on account of any cause whatsoever including relating to any outstanding(s), claim(s) taxes(s) etc., on the OWNER, the OWNER shall be liable for the damages, losses costs and expenses sustained by the DEVELOPER and/or intending buyers of whole or part of the Builder's share of the built areas car parking etc.
19. That if there be any claim, demand, tax litigation of any nature whatsoever against the OWNER, then it is a condition of this Agreement that the work of development and/or completion of the said Building and/or any other matter incidental to this Agreement shall not at any time or during construction or after the completion or on handing over possession to the intending purchasers, be stopped, prevented, obstructed or delayed in any manner whatsoever except in the

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cases of compliances of any court orders. It is agreed that such claims, outstanding demands, litigation, and/or courts decree shall only be met and satisfied out of OWNER'S share of the built up area of the project building and/or sale proceeds thereof.

20. That the OWNER shall undertake to execute all documents/agreements of assurances that may be necessary to be given and vouch safe to the allottees of the covered and uncovered areas of the township at the cost and expenses of the said allottees.
21. That the OWNER shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the said Residential Group Housing Township and/or booking and sale of DEVELOPER share of built on un-built areas of the township building(s) however, if any defect is pointed out in the construction while the works is in progress by the OWNER the same will be removed and rectified by the DEVELOPER.
22. That on execution of this Agreement, the Developer shall be entitled to enter upon the said land, survey the same, prepare the layout and service plans and development scheme for submission to the Town & Country Planning Department, Haryana and/or such other authority(s) as may be concerned in the matter for change of land use and obtaining of requisite licenses, permissions, sanctions and approvals for development, construction and completion of the said township on the said land, to put up its boards at the premises with the legend that the township on the said land, to put up its sign boards at the premises with the legend that the township Building(s) to be constructed as above is a Residential Plotted Colony wherein the public is free to book the areas/spaces in conformity with the plans sanctioned by the competent authority and to have site office. It is specifically agreed and understood that the permission and authority granted by the owner to the developer under this clause, does not empower the developer to carryout any construction work on the said land until license is granted by the competent authority(s) as contemplated herein.
23. That it is agreed between the parties that the possession of the said land once delivered/handed over to the DEVELOPER for the purpose of the above mentioned project shall not be disturbed and any they shall not be dispossessed till the township building(s) complete.
24. That this agreement is not and shall not, however, be deemed to be constructed as a partnership between the parties hereto nor will the same be ever deemed to constitute one as the agent of the other except specifically recorded herein.
25. That the parties hereto have agreed and undertaken to perform their part of agreement with due diligence and mutual cooperation keeping in view the interest of each other and execute and to do all other acts, deeds, matters and things whatsoever as may be necessary for implementing or giving effect to the terms of this Agreement.
26. That this Agreement shall always be deemed to be subject to the usual force majeure clause.

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27. That the OWNER shall also execute and register the sale deed(s) or such other document(s) or instruments in favour of the intending purchase(s) of units floor(s) spaces(s) car parking etc. in respect of the units(s) floor spaces(s) etc. agreed to be sold to different intending purchase(s) by the DEVELOPER at the cost and expense of the said intending purchase(s) and shall give the said intending purchase(s) title as may be permissible by present or future laws on the terms and conditions of this Agreement.
28. That the parties hereto have agreed and undertaken to pay their separate tax and other liabilities punctually and indemnify the other party and the said premises against any attachment seizures or sale thereof.
29. That this Agreement merges and supersedes all prior discussions and corresponding between the parties and contains the entire Agreement between them. No charges, modifications or alternations to this Agreement shall be done without the written consent of the parties hereto.
30. That the parties hereto shall not assign, transfer, charge or encumber in any manner this Agreement or his/their/its rights and benefits under this Agreement to any person without the prior written approval of the other party.
31. Allotment letter will be issued to Allottees at the time of sanctions of layout plans from the Director, Town & Country Planning, Haryana/HUDA and other concerned Authorities as mutually agreed between the parties.
32. That in pursuance of the due performance of the obligations and parties hereto duly performing and observing all the covenants herein contained, this Agreement shall not be revoked or cancelled, and shall be binding on both the parties and their heirs, successors, administrators, liquidators and assignees.
33. That the failures of either party to enforce at any time, or for any period of time the provisions hereof shall not be construed to be waiver of any provisions or of the right thereafter to enforce each and every provision.
34. That if the Project is abandoned, neglected or otherwise fails due to breach of contract and default on the part of the Developer, then the developer undertake to keep the owner harmless and indemnified against all claims, demands, damages and losses.
35. That if any provision of this Agreement shall be determined to be void or unenforceable under applicable law, such provisions shall be deemed to be amended or deleted in so far as reasonable inconsistent with the purpose of this Agreement and to the extent necessary to conform to applicable law and remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.
36. The parties thereto agree that if any dispute and/or difference arise between the parties in respect of the present collaboration Agreement and same shall be settled through arbitration by the sole arbitration namely _____

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It is also agreed between the parties that the arbitration process shall be in accordance of The Arbitration and Conciliation Act, 1966. The award so made by the sole arbitrator shall be final and binding on the parties. It is agreed between the parties that the arbitration proceedings shall be conducted in Delhi Only. That the Punjab and Haryana High Court at Chandigarh, and Courts in Haryana subordinate to it, alone shall have jurisdiction in all matters arising out of, touching and/or concerning this transaction.

37. That all costs of stamping engrossing and registration of this Agreement shall be borne by the Developer.
38. That this Agreement has been prepared in duplicate with original signatures of both parties and attesting witnesses and one set has been kept by each party which is original.

IN FAITH AND TESTIMONY, the parties have set their hands to this Agreement at New Delhi on the day, month and year mentioned above in the presence of witness.



For Sirsa New Towns Private Limited
OWNER

K. Bhatnagar

(Authorised Signatory)

For Vikas Built Mart Private Limited
DEVELOPER

Vinod Mangal

(Authorised Signatory)

WITNESSES :

1.

[Signature]

(Sanjeev K. Nagpal s/o Sh. S.C. Nagpal)
15, Medical Enclave, Chandigarh Road,
Tohana - 125120

2.

[Signature]

Sh Sanjeev Kumar
339 Sector-15-A
Chandigarh

Attested Photostat True Copy

Notary Public, Karnal

16 DEC 2010

Vinod Mangal