

Non Judicial



Indian-Non Judicial Stamp  
Haryana Government



Date : 31/12/2019

Certificate No. G0312019L990



GRN No. 61381117



Stamp Duty Paid : ₹ 1350000

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Pyramid City Projects llp

H.No/Floor : H38

Sector/Ward : 57

LandMark : Gf m2k white house

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone : 0



Buyer / Second Party Detail

Name : Elan Limited

H.No/Floor : 3rdfloor

Sector/Ward : 42

LandMark : Golf view corporate tower

City/Village : Gurugram

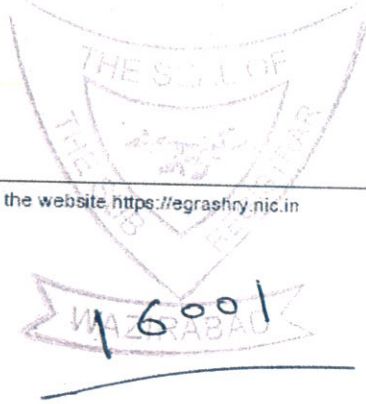
District : Gurugram

State : Haryana

Phone : 0

Purpose : COLLABORATION AGREEMENT

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.njc.in>



**COLLABORATION AGREEMENT**

**THIS AGREEMENT OF COLLABORATION** is executed at Gurugram on this 03<sup>rd</sup> day of January 2020

**BETWEEN**

M/s Pyramid City Projects LLP a Limited Liability Partnership Incorporated under the provisions of LLP Act, 2008 having its registered office at H-38, Ground Floor, M2K White House, Sector 57, Gurugram (Haryana) and Corporate Office at 217A & 217B, Second Floor, Suncity Business Tower, Golf Course Road, Sector 54, Gurugram (Haryana) through its Partner Mr. Dinesh Kumar duly empowered to execute this collaboration agreement vide

For PYRAMID CITY PROJECTS LLP

Partner

For ELAN LIMITED

Director



प्रलेख नः 16001

दिनांक: 03-01-2020

डीड संबंधी विवरण

डीड का नाम  
AGREEMENT

COLLABORATION

तहसील/सब-तहसील वजीराबाद

गांव/शहर आदमपुर

धन संबंधी विवरण

राशि 67500000 रुपये

स्टाम्प इयूटी की राशि 1350000 रुपये

स्टाम्प नं : 03120191990

स्टाम्प की राशि 1350000 रुपये

रजिस्ट्रेशन फीस की राशि 50000 रुपये

EChallan: 61381454

वेस्टिंग शुल्क 0 रुपये

Drafted By: S.C. Arora Adv.

Service Charge: 0

यह प्रलेख आज दिनांक 03-01-2020 दिन शुक्रवार समय 4:31:50 PM बजे श्री/श्रीमती /कुमारी

MS Pyramid City Projects LLP व श्री/श्रीमती /कुमारी Dinesh Kumar OTHER पुत्र निवासी H-38 G.F. M2K White House Sector-57 Gurugram द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

उपस्थित पंजीकरण अधिकारी (वजीराबाद)

हस्ताक्षर प्रस्तुतकर्ता

MS Pyramid City Projects LLP

उपस्थित पेशकर्ता व श्री/श्रीमती /कुमारी MS Elan Ltd. thru Tare-Akash Kapoor OTHER पुत्र : हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों

ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी S.C. Arora पिता — निवासी Adv.

Gurugram व श्री/श्रीमती /कुमारी Arvinder Dhillon पिता K.L. Dhillon

निवासी 1/2 GF Vatika City Sector-49 Gurugram ने की।

साक्षी नं:1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नं:2 की पहचान करता है।

उपस्थित पंजीकरण अधिकारी (वजीराबाद)



Letter of Authority dated 03.01.2020 hereinafter called the "**OWNER**" (which expression unless repugnant or opposed to the context thereof includes its successors, representatives, nominees and permitted assigns etc.) the party of the **FIRST PART**.

**AND**

M/s Elan Limited, a company incorporated under the Companies Act, 1956 having its Registered Office at 1A, 8<sup>th</sup> Avenue, Bandh Road, Village Jonapur, New Delhi – 110 047 and Corporate Office at 3<sup>rd</sup> Floor, Golf View Corporate Tower, Golf Course Road, Sector-42, Gurugram (Haryana) through its Director Shri Akash Kapoor duly authorised to execute this agreement vide Board Resolution dated 12.12.2019 hereinafter called the "**DEVELOPER**" (which expression unless repugnant or opposed to the context thereof includes its successors, representatives, nominees and permitted assigns etc.) the party of the **SECOND PART**.

Both the OWNER and the DEVELOPER are collectively referred to as the "Parties" and individually referred to as the "Party".

WHEREAS M/s Pyramid City Projects LLP named above is owner in possession of land bearing Rect. No. 14 Killa No. 12/2 (4-0) 13(8-0) 18 (8-0) measuring 20 Kanals 0 Marla (2.5 acres) situated in revenue estate of Adampur, Sector 50, SubTehsil Wazirabad, District Gurugram (hereinafter referred to as "Said Land").

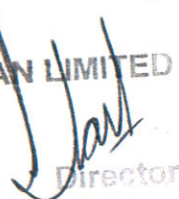
WHEREAS the OWNER has represented to the DEVELOPER that an application for grant of license in respect of land bearing Rect. No. 14 Killa No. 12/2 min (2-0) 13(8-0) 18 (8-0) measuring 18 Kanals 0 Marla (2.25 acres) situated in revenue estate of Adampur, Sector 50, SubTehsil Wazirabad, District Gurugram (hereinafter referred to as "Project Land") has been submitted to Directorate of Town and Country Planning, Haryana, Chandigarh on 09.10.2019 for issuance of license and zoning plan for development of a Commercial Colony over the land described above under Left Over Pocket Policy with 175% FAR. The OWNER is optimistic of obtaining License for development of a Commercial Colony over the Project Land.

For PYRAMID CITY PROJECTS LLP



Partner

For ELAN LIMITED



Director



Reg. No.

Reg. Year

Book No.

16001

2019-2020

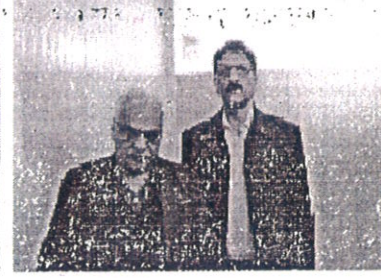
1



पेशकर्ता



दावेदार



गवाह

उप/संबंधित पंजीयन अधिकारी

पेशकर्ता :- thru Dinesh Kumar OTHER MS Pyramid City Projects LLP

दावेदार :- thru Thru-Akash Kapoor OTHERMS Elan Ltd.

गवाह 1 :- S.C. Arora

गवाह 2 :- Arvinder Dhingra

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 16001 अर्थात् दिनांक 03-01-2020 को वही नं 1 जिल्द नं 57 के पृष्ठ नं 14.25 पर किया गया तथा इसकी एक प्रति अर्थात् वही संख्या 1 जिल्द नं 1606 के पृष्ठ संख्या 83 से 86 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा भरे सामने किये हैं।

दिनांक 03-01-2020

उप/संबंधित पंजीयन अधिकारी (तजीराबाद)



WHEREAS in view of the track record and expertise in real estate development, OWNER has approached the DEVELOPER for development of the Project Land as a Commercial Colony on collaboration basis at the cost and expense of the DEVELOPER and for sharing the built up area as mentioned hereunder amongst themselves.

AND WHEREAS the DEVELOPER has agreed to undertake the development of the Project Land on the terms and conditions hereinafter mentioned:-

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

1. That the subject matter of this collaboration agreement between the OWNER and the DEVELOPER is the Project Land admeasuring 18 kanals (2.25 acres) situated in revenue estate of Adampur, Sector 50, SubTehsil Wazirabad, District Gurugram for utilizing the same for construction and development of the same as a Commercial Colony by the DEVELOPER.
2. That the OWNER is full-fledged and lawful owner in physical possession of Said Land having purchased the same from Pioneer Urban Land and Infrastructure Ltd. vide registered sale deed bearing vasika number 10029 dated 13<sup>th</sup> of September 2019 on payment of valuable sale consideration amounting to Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lacs Only). Mutation bearing number 1145 has been sanctioned on the basis of the sale deed referred to above. The OWNER specifically confirms that the entire sale consideration amount mentioned hereinabove has been duly paid by OWNER to Pioneer Urban Land and Infrastructure Ltd.
3. That the OWNER has represented that the Said Land is free from any/all charges, tenancies, liens, encumbrances, mortgages, loans, prior agreements litigations, notifications, etc. The OWNER has conveyed to the DEVELOPER that it has a valid, legal and marketable title in respect of the Said Land and is fully entitled in law to deal with the same. The OWNER has further represented

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED



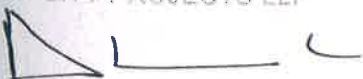
Director



that no amount towards any account is outstanding or payable by it to any person/entity/financial institution. The OWNER has represented that no third party rights of any nature have been created in respect of the Said Land and the OWNER is competent and entitled to enter into the instant contract and to deliver vacant, peaceful and physical possession of the Project Land at the spot to the DEVELOPER.

4. That the OWNER shall diligently pursue the application for grant of License for development of Commercial Colony over the Project Land in Left Over Pocket Policy with 175% FAR which has already been filed on 09.10.2019. The OWNER shall complete all formalities and fulfil all obligations to and obtain the License from Directorate of Town and Country Planning, Haryana, Chandigarh within a period of 3 months from the date of present Collaboration Agreement and all expenses directly/impliedly incurred by the OWNER in obtaining the License for development of Commercial Colony over the Project Land shall be incurred by the OWNER.
5. That the bank guarantees required to be furnished to Directorate of Town and Country Planning, Haryana, Chandigarh for the purpose of obtaining of License shall be furnished by the parties to this contract in the same ratio, as permitted by the competent authority, as set out hereinafter for apportionment of built-up areas in the Commercial Colony to be developed over the Project Land. It has been agreed between the parties that in case for any reason whatsoever, the Directorate of Town and Country Planning, Haryana, Chandigarh does not accept the furnishing of bank guarantee by the OWNER, in that event the OWNER undertakes to make available to the DEVELOPER fixed deposit of appropriate amount so as to enable the DEVELOPER to get prepared bank guarantee against the same and to furnish the said bank guarantee to the aforesaid statutory authority. The OWNER shall maintain the fixed deposit of appropriate value for the entire period during which the bank guarantee remains furnished to Directorate of Town and Country Planning, Haryana, Chandigarh.

For PYRAMID CITY PROJECTS LLP



For ELAN

For ELAN LIMITED



Director

6. That the OWNER undertakes to submit application and to execute all such documents as may be required so as to get reflected M/s Elan Limited as DEVELOPER of the Commercial Colony to be developed/implemented over the Project Land as per norms of the Competent Authority.
7. That the DEVELOPER undertakes to develop the said Commercial Colony at its own cost and expense and with its own resources after procuring / obtaining the requisite permissions, sanctions and approvals from competent authorities which may be required to be obtained pursuant to grant of license. It is clarified that the License for the Commercial Colony and zoning plan for the project shall be got approved by OWNER from Directorate of Town and Country Planning, Haryana, Chandigarh at its own cost and expense.
8. That the OWNER agrees in accordance with the terms and conditions herein recorded, to place at the complete disposal of the DEVELOPER the Project Land and to irrevocably vest in it all the authority of the OWNER as may be necessary in the discretion of the DEVELOPER for obtaining the requisite permissions, sanctions and approvals for development, construction and completion of the proposed Commercial Colony on the Project Land. All expenses involved in and for obtaining clearances, permissions or sanctions from the concerned authorities (except License and Zoning Plan) as well as raising of construction shall be incurred and paid by the DEVELOPER. The Developer shall be liable to deliver possession of Owner's allocation duly built up and free from encumbrances as well.
9. That the Building Plans for the proposed Commercial Colony shall be got prepared by the DEVELOPER and the same shall be in accordance with conformity with the Zonal Plan and the Rules and bye-laws of the Town and Country Planning Department, Haryana, and/or any other competent authority as may be prescribed /applicable pertaining to the said land as may be in force in the area. The said building plans for the said Commercial Colony shall be filed for permission to construct the permissible covered

For PYRAMID CITY PROJECTS LLP

For ELAN LIMITED

Director

area in the aforesaid land as may be deemed appropriate by the DEVELOPER.

10. That the DEVELOPER shall be entitled to engage architect of its own choice and to get prepared at its absolute discretion suitable design, model and/or plans prepared for the proposed Commercial Colony. The said plans finalized by the DEVELOPER shall be submitted for approval to the concerned statutory authorities. The DEVELOPER shall be entitled to engage/appoint/finalise and approve contractors, vendors, consultants, engineers, staff etc. as it deems appropriate.
11. That the entire amount required for the cost of construction of the said Commercial Colony including the charges and fees of the architect (s) preparation of plans as also all other statutory fees and charges (after obtaining of license and approval of zoning plans) incidentals including scrutiny, electricity and water, security charges, any type of renewal charges, payable to the government and/or any other authority for the provision of peripheral or external services to the said land / Commercial Colony including fire fighting equipment / arrangements, as may be prescribed by the concerned authority shall be wholly to the account of the DEVELOPER. However, external development charges and infrastructure development charges shall be pro rata paid by the parties to the extent of their allocation mentioned hereinafter.
12. That the Commercial Colony will be non-air conditioned high street retail complex. The DEVELOPER will have the liberty to decide the nature and specification of materials, lifts, capital equipments etc. to be used/utilized in construction/development of the Commercial Colony.
13. That this agreement shall devolve all necessary rights and entitlements on the DEVELOPER to build upon the said land proposed Commercial Colony in accordance with the terms of this agreement and to own as property belonging to the DEVELOPER or dispose off the whole of its share of the built/unbuilt up area of the said Commercial Colony as provided

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED



Director



herein with proportionate share in the land underneath the said project as also the right to use the common areas and common facilities (hereinafter called the DEVELOPER'S ALLOCATION). The OWNER is proceeding to grant an irrevocable registered general power of attorney to the DEVELOPER (Mr. Akash Kapoor and Mr. Ravish Kapoor both son/s of Shri Rakesh Kapoor, both resident of resident of 1910 A, The Magnolias, Golf Course Road, Sector 42, Gurugram, being Directors of Elan Limited or any other person nominated by the Board of Directors of Elan Limited) for obtaining permissions /approvals as may be required to be obtained from any authority for the purpose of raising construction. The General Power of Attorney shall also authorize the DEVELOPER to discharge its part of the obligations under this collaboration agreement and to let out / sell the constructed/unconstructed and/or developed/undeveloped portions of the Project. The General Power of Attorney shall also authorize the DEVELOPER to exercise all rights under this Collaboration Agreement.

14. That the DEVELOPER shall not proceed to register any sale deed in respect of areas forming part of its allocation in terms of this agreement on the basis of General Power of Attorney executed and registered in its favour by the OWNER till such time it completes the construction of the project, obtains occupation certificate and offers delivery of physical possession of the allocation of the OWNER.
15. That the OWNER is aware that the General Power of Attorney is being executed and registered by it in favour of the DEVELOPER and the same shall not be terminated/revoked by the OWNER and any attempt in this regard shall not be binding on the DEVELOPER and shall have no effect whatsoever on the legality, efficacy and binding character of the General Power of Attorney.
16. That the construction of the OWNER's allocation shall be carried out by the DEVELOPER at the cost of DEVELOPER and the same shall belong to the OWNER.

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED



Director

17. That acting on the representation of the OWNER the DEVELOPER is proceeding to deposit a sum of Rs. 6,00,00,000/- (Rs. Six Crores only) towards security deposit with the OWNER in the following manner :-

- i) Rs. 1,00,00,000/- (Rs. One Crore only) vide cheque bearing No. 000063 dated 12.12.2019 drawn on Kotak Mahindra Bank, G 01, Sun City Business Tower, Sector 54, Gurugram Branch.
- ii) Rs. 1,00,00,000/- (Rs. One Crore only) vide cheque bearing No. 000065 dated 24.12.2019 drawn on Kotak Mahindra Bank, G 01, Sun City Business Tower, Sector 54, Gurugram Branch.
- iii) Rs. 1,50,00,000/- (Rupees. One Crores and Fifty Lacs only) vide cheque bearing No. 000067 dated 02.01.2020 drawn on Kotak Mahindra Bank, G 01 Suncity Business Tower, Sector 54, Gurugram Branch.
- iv) Rs. 1,50,00,000/- (Rupees. One Crores and Fifty Lacs only) vide cheque bearing No. 000068 dated 02.01.2020 drawn on Kotak Mahindra Bank, G 01 Suncity Business Tower, Sector 54, Gurugram Branch.
- v) Rs. 1,00,00,000/- (Rupees. One Crores only) vide cheque bearing No. 000069 dated 02.01.2020 drawn on Kotak Mahindra Bank, G 01 Suncity Business Tower, Sector 54, Gurugram Branch.

18. That it has been agreed and understood between the parties that out of the entire security deposit mentioned above shall be of refundable character. In order to incentivise the expeditious implementation of the project, it has been agreed between the parties that in case the DEVELOPER proceeds to complete the execution of the project and submits an application for grant of occupation certificate to Directorate of Town and Country

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED



Director



Planning, Haryana, Chandigarh within a period of 30 months from the date of execution of this agreement, the interest free security deposit referred to above shall retain refundable character. In case the developer is unable to do the needful as stated above within the period of 30 months and avails any period beyond 30 months, in that event the deposit referred to above shall assume non-refundable character. It is clarified that in such event the OWNER shall not be liable to refund the said deposit to the DEVELOPER. However OWNER shall pay/refund/remit Rs. 60,00,000/- (Rupees Sixty Lacs only) in the 31<sup>st</sup> month itself towards the TDS liability to the DEVELOPER and DEVELOPER shall deposit the same in the accounts of concerned Govt Authority. It is further agreed and acknowledged by the OWNER that any Tax/interest/penalty on the aforesaid amount in future arises shall be the sole liability/responsibility of the OWNER. The OWNER cannot alienate the land in question in favour any of third party/ies. In case the OWNERS sell their share in the company, add a new partner and/or amend any constitution of the company, the same shall be done with prior consent of the DEVELOPER.

19. That the OWNER has handed over actual physical and vacant possession of the aforesaid land to the DEVELOPER in part performance at the spot for Site office, promotion, development and construction etc. of the project.
20. That in case the License for development of Commercial Colony over the Project Land is not granted by Directorate of Town and Country Planning, Haryana, Chandigarh on account of any statutory constraint or departmental instructions or for any other reason within a period of 90 days of signing of the present agreement, the OWNER shall be liable to pay to the DEVELOPER amount of Rs. 25,00,00,000/- ( Rs. Twenty Five Crores only) towards pre-estimated damages which have been mutually agreed and quantified by the parties. However, prior thereto the DEVELOPER at its discretion if it so desires shall be entitled to take up the matter at its end and apply afresh (if required) and pursue the matter with the concerned statutory authority for grant of licence. All expenses in this regard shall be incurred by the

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED



Director

OWNER. In case the DEVELOPER too makes an attempt to obtain license and is unable to obtain the same, in that event the aforesaid amount of Rs. 25,00,00,000/- ( Rs. Twenty Five Crores only) shall be forthwith paid by the OWNER to the DEVELOPER within 30 days of the written intimation from the DEVELOPER to the OWNER. The OWNER is aware that anticipating the grant of License for development of Commercial Colony over the Project Land, the DEVELOPER has proceeded to engage itself and to mobilise its resources for conceptualization, promotion, construction and development of the project. The OWNER is also aware that the DEVELOPER has refrained from entertaining other proposals in anticipation of development of Commercial Colony over the Project Land.

21. That only in the event of non grant of license as mentioned above on the part of Directorate of Town and Country Planning, Haryana, Chandigarh for development of Commercial Colony over the Project Land and upon payment of agreed compensation amount of Rs. 25,00,00,000/- ( Rs. Twenty Five Crores only), will the DEVELOPER proceed to surrender back physical possession of the Project Land. No liability, however, will be passed to the DEVELOPER for any expenses incurred by the OWNER in its endeavour to obtain License for development of Commercial Colony over the Project Land.
22. That an electricity line passes over the Project Land. The OWNER at its own expense shall be bound to get the aforesaid electricity line shifted/removed from over the Project Land. The DEVELOPER shall start the development work after removal of electricity line referred to above from over the Project Land, registration of the project with Real Estate Regulatory Authority, obtaining of environmental clearance, consent to establish the project from pollution department, permission from Mining Department and shall complete the development of the Commercial Colony within 48 months therefrom and/or such extended period as may be mutually agreed between the parties. If the non-completion of the colony is the result of Force Majeure or any order or notification of the Government and/or court of law

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED



Director



which prevents the progress of the construction or for any reason beyond the control of the DEVELOPER, the DEVELOPER shall be entitled to extension of time for completing the said project. It is further clarified that the extension contemplated above in the event of grant of injunction/passing of order by a court of law shall be applicable if such injunction/order does not emanate/arise from any act wrongfully attributable to the DEVELOPER.

23. That it is clarified that subject to the clauses of this agreement, the DEVELOPER shall complete the Commercial Colony within a period of 48 months from the date of grant of all requisite permission/sanctions/approvals by the concerned statutory authorities for the project. The project shall be deemed to be completed when application for grant of occupation certificate is submitted by the DEVELOPER with the concerned statutory authority in accordance with the norms of Statutory Authority.
24. That subject to clauses of this contract in case the DEVELOPER is unable to complete the construction of the project within stipulated period of 48 months, the DEVELOPER shall be entitled to avail an extension of six months. It is clarified that during the period of 6 months referred to above, the DEVELOPER shall be liable to pay And shall pay compensation at the rate of Rs. 10/- (Rupees Ten Only) per square feet per month of sanctioned area to the extent of area forming part of allocation of the OWNER which has not been completed. After expiry of the period of 6 months referred to above, the period of time for undertaking the completion of the project as well as compensation amount payable by the DEVELOPER for the extended period shall be mutually discussed and determined between the parties. No compensation shall be liable to be paid by the DEVELOPER to the OWNER for the area for which application for grant of occupation certificate has been submitted by the DEVELOPER with the concerned statutory authority
25. That since considerable expenditure, efforts and expertise are involved in getting the land use changed and obtaining the licence

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED



Director

for the Commercial Colony it is the condition of this agreement that after execution of this contract and/or obtaining of licence and the required permission from the concerned authorities for construction on the said land, the OWNER / or their nominees or their legal heirs will not cancel or back out and/or withdraw from this agreement under any circumstances. In such eventuality the DEVELOPER besides its 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 and during such pendency of the suit the OWNER shall not enter into any agreement with respect to the said land with any third party.

26. That 33 % (Thirty Three percent ) of the saleable area in respect of aforesaid land with proportionate, undivided, indivisible or impartible ownership rights in the land underneath the said Commercial Colony as also in common areas and common facilities shall belong to and be owned by the OWNER ( herein referred to as ' OWNER'S allocation) and the remaining 67 % (Sixty Seven percent ) built /unbuilt area of the said Commercial Colony together with proportionate undivided, indivisible or impartible ownership rights in the land underneath the said Commercial Colony as also in the common areas and common facilities ( herein referred to as the DEVELOPER'S allocation) shall fall to the share of the DEVELOPER in consideration of the obligations undertaken by it under these presents and shall belong to and be owned by the DEVELOPER.
27. That during the course of construction of the project, the DEVELOPER shall construct an environmentally friendly building so that as much as feasible additional floor area ratio can be availed during the course of construction of the project. The DEVELOPER shall have the competence/authority to determine the extent of compliance with statutory provisions/departamental guidelines in this regard which shall consequently decide the extent of additional floor area ratio permissible for the project. The exercise of discretion in this regard by the DEVELOPER shall not be questioned by the OWNER. The additional area constructed against increased floor area ratio becoming available on account of

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED  
  
 Director



making of an environmentally friendly project shall also be divided between the OWNER and the DEVELOPER as per percentage agreed in this agreement and hereinabove defined. In case any additional floor area can be got sanctioned on account of any other policy (except on account of making an environmentally friendly building) which becomes subsequently applicable pursuant to grant of license, in that case both parties shall not be entitled to insist for availing the same.

28. That both the parties shall share the total built up area of the Commercial Colony in the aforesaid proportion floor-wise. The area allotted to each of the parties shall be tentatively marked in the Plan when prepared and approved. The parties have agreed that any minor increase or decrease in the area allotted to any party shall be suitably adjusted inter-se between the parties at the time of actual measurement on completion of the said Commercial Colony. The preferential and non-preferential locations shall be proportionately shared between the parties so as to bring about fair and equitable allocation of areas amongst the parties. The parties to this contract shall proportionate to the ratios indicated herein mutually determine the location/identification of allocation of the parties.
29. That the DEVELOPER shall be at liberty to obtain booking of any area forming part of its allocation or to accept any money from general public after obtaining of permissions/sanctions from competent authorities. It is specifically agreed and understood between the parties that the permission and authority granted by the OWNER to the DEVELOPER is subject to its getting the plans and drawings sanctioned / approved by the competent authority. The parties have further agreed that they shall be entitled to retain or let out or transfer out of their respective shares of the built up area as detailed above, any units or spaces in the said Commercial Colony 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 and Country Planning Department, Haryana, Real Estate Regulatory Authority or any

For PYRAMID CITY PROJECTS LLP



For ELAN LIMITED

Director

other authority concerned with the matter. The parties further agree and undertake to keep the other party harmless and indemnified against all claims and demand resulting therefrom.

30. That the consideration to be given by the DEVELOPER to the OWNER in respect of rights which are to vest in the DEVELOPER shall be the construction which is to be given free of cost to the OWNER (referred to as OWNER allocation) as well as payment of refundable/non-refundable deposit of Rs. 6,00,00,000/- ( Rs. Six Crores only) referred to above. The construction of OWNER'S allocation shall be carried out by the DEVELOPER at the cost of the DEVELOPER and the same shall belong exclusively to the OWNER.
31. That all rates, cesses and taxes due and payable in respect of the said land upto the date of this agreement shall be the exclusive liability of the OWNER and thereafter the liability in this behalf shall be shared by the parties to the agreed proportion mentioned therein.
32. That the OWNER covenants with the DEVELOPER that it shall apply and provide all documentary evidence and support as may be required to be submitted to the Town and Country Planning Department, Haryana and /or such other authority concerned with the matter and further than 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 Commercial Colony and for giving effect to the terms of this agreement.
33. That the OWNER undertake irrevocably to constitute the DEVELOPER through its authorized signatory Akash Kapoor and Ravish Kapoor as their lawful attorney by a separate document for submitting applications to the various authorities, requisitions, permissions, approvals, sanctions, allotment of building materials, allotment of other materials and all other matters required

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statutorily to be done and performed in connection with the development construction and completion of the said Commercial Colony and for sale and transfer of DEVELOPER'S allocation in the building and for all purposes mentioned in the agreement and in the General Power of Attorney. The DEVELOPER shall be bound to ensure that clear marketable title free from all encumbrances, mortgages etc. is conferred to the OWNER in respect of their allocation. In order to facilitate obtaining of loans by prospective purchasers of areas in the project, the DEVELOPER shall be entitled to execute all documents as may be required for this purpose. The OWNER shall (if required) also be bound to execute all such documents and to further do all acts, deeds and things as may be required to facilitate the grant of loans referred to above.

34. That the DEVELOPER shall be solely responsible and liable for payment of all dues to its workers / employees and statutory compliance of labour law, rules and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, welfare etc. and / or for any accident resulting in injury or damage to workmen, plant and machinery or third party or demise of any person. 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.
35. That the OWNER and DEVELOPER shall be responsible and liable in respect of income-tax, external development charges, infrastructure development charges and/or other statutory liabilities as far as their respective share of the built or unbuilt areas of the building or sale proceeds thereof are concerned.
36. That the DEVELOPER shall be entitled to the refund of all fees, security deposit and other deposits of whatsoever nature deposited by the DEVELOPER with various statutory authorities for seeking various approvals etc. for the said building. The OWNER undertakes that within seven days of the intimation in writing of

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Director

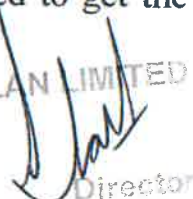
any such refund referred to hereinabove, it shall pass on the same to the DEVELOPER and any delay by the OWNER in passing on the refund to the DEVELOPER in this regard shall entail interest @ 24% per annum.

37. That OWNER has declared and represented to the DEVELOPER that the said land is free from any/all encumbrances, unauthorized occupations, charges, gifts, liens, attachments, liabilities, tenancy, unauthorized occupation, claims and litigations whatsoever and that there are no breaches, or no notice of requisition or acquisition has been received by the OWNER and that the OWNER shall keep the said land free from all encumbrances, till the duration and full implementation of this agreement in all respects. The DEVELOPER has entered into this agreement solely on relying / acting upon these declarations and representations / undertakings of the OWNER.
38. That the OWNER has further represented that there no fees/amount/dues/penalty etc payable to any Govt Authority/ies, any other bodies, Financial Institution/s, Bank/s and or any third party is payable in respect of the Project Land as on the date of execution of the present agreement.
39. That in case the title/possession pertaining to Project Land or any part thereof subject matter of this agreement declared to be belonging to the OWNER is threatened in any manner on account of any defect in the title of the OWNER 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 other cause or cases whatsoever, in that event the OWNER shall diligently and honestly make all attempts for amicably settling the dispute/litigation in respect of the Project Land. The OWNER undertakes to incur all such expenditure as may be required in this regard. No liability towards any account in this respect shall be required to be discharged by the DEVELOPER. In case the OWNER fails to exhibit promptitude or does not proceed to amicably put an end to the dispute/litigation relating to the Project Land, in that event the DEVELOPER shall be entitled to get the

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same amicably settled. In case any expenditure in this regard is incurred by the DEVELOPER, it shall be entitled to recover the same from the OWNER along with costs and interest (in the event of delay). It is further clarified that in case any amount in this regard is outstanding and payable by the OWNER to the DEVELOPER, in that event the OWNER shall not be entitled to insist for delivery of physical possession of its location till such time the entire liability is satisfied by the OWNER.

40. 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 case of compliance of any court orders. It is agreed that such claims, outstanding demands, litigation and/or court decrees shall only be met and satisfied out of OWNER share of the built up area of the project building and/or the sale proceeds thereof.
41. That the OWNER undertakes to execute all documents / agreements of assurances that may be necessary to be given and vouched safe to the allottees of the covered and uncovered areas of the project building at the cost and expense of the said allottees.
42. 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 Commercial Colony and/or booking and sale of built or un-built areas of the project building.
43. That on execution of this agreement, the DEVELOPER shall be entitled to enter upon the entire said land, survey the same, prepare the layout and service plans and development scheme for submission to the Town and Country Planning Department, Haryana and/or such other authority(s) as per norms as may be

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concerned in the matter for obtaining of requisite permissions, sanctions and approvals for development, construction and completion of the Commercial Colony on the said land. The DEVELOPER shall be at liberty to put up its sign boards at the premises of the said land with the legend that the building to be constructed as above is a Commercial Colony wherein the public is free to book the areas / spaces in conformity with the plans sanctioned by the competent authority, and to have temporary site office in any part of the Project Land apart from the land of which total possession has been handed over to the DEVELOPER. 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 carry out any construction work on the Project Land until licence and necessary approvals are granted by the competent authority(s) as contemplated herein.

44. That this agreement is not and shall not however be deemed or construed as a partnership between the parties hereto nor will the same be ever deemed to constitute one as the agent of the other, except to the extent specifically recorded herein.
45. That the parties hereto have agreed and undertaken to perform their part of the 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.
46. That this agreement shall always be deemed to be subject to the usual force majeure clause and circumstances.
47. That the OWNER shall also execute and register the sale deed(s) or such other document(s) or instrument (s) in favour of the intending purchaser (s) of unit (s) / space (s) car parking, etc. in respect of the units, floor space (s) etc. agreed to be sold to

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different intending purchaser (s) by the DEVELOPER at the cost and expense of the said intending purchaser (s) and shall give the said intending purchaser (s) title and interest as may be permissible by present or future laws on the terms and conditions of this agreement.

48. That the parties hereto have agreed and undertaken to pay their separate tax and/or other liabilities punctually and indemnify the other party and the said property against any attachment, seizures or sale thereof.
49. That this agreement overrides and supersedes all prior discussions, communications, correspondence, written documents etc between the parties. No changes, modifications or alterations to this agreement shall be done without the written consent of the parties thereto.
50. That the common areas of the said Commercial Colony shall be maintained by professional maintenance company appointed by the DEVELOPER. The necessary maintenance charges shall be paid proportionately by the OWNER and the DEVELOPER in their area sharing ratio irrespective of the occupancy. The liability of the OWNER to pay maintenance charges shall accrue from the date when the DEVELOPER gives notice of possession to the OWNER of area of OWNER'S allocation or part thereof upon submitting application for grant of Occupation Certificate. The maintenance charges shall be calculated on the basis of the then existing cost of maintenance and resources and the guiding principle would be the cost of maintenance of similar Commercial Colony in Gurugram. The First Transfer of the owners allocation would be done free of cost by the Developer, which shall be chargeable thereafter.
51. That it is an essential condition of this agreement that after the execution of the instant agreement, the OWNER shall not alienate the Project Land and/or create any third party rights in respect of the same at variance with covenants incorporated in this contract.

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For ELAN LIMITED

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The OWNER shall also not create any hindrance or obstruction of any nature in the conceptualisation, promotion, construction, development and implementation of the commercial project over the Project Land by the DEVELOPER in terms of this agreement. The OWNER shall produce the original title deeds of the Project Land for inspection (whenever required) by the bankers, customers etc.

52. That after obtaining occupation certificate, the DEVELOPER shall be entitled to get transferred its Allocation in the project through legal process in its own favour and/or in favour of its purchasers/successors in interest. All expenditure in this regard shall be entirely incurred by the DEVELOPER.
53. That in pursuance of the due performance of the obligations and the covenants herein contained, this agreement shall not be revoked or cancelled, and shall be binding on both the parties and their successors, administrators, liquidators and assigns.
54. That the failure of either party to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provision or of the right thereafter to enforce each and every provision.
55. 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 reasonably 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.
56. That the Punjab and Haryana High Court at Chandigarh, and Courts in Gurugram subordinate to it, alone shall have jurisdiction in all matters arising out of touching and/or concerning this transaction.

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57. That both parties to the instant contract shall be entitled to get the same enforced through process of law at the cost and expense of the erring party.
58. That cost of stamping and registration of this Agreement shall be borne by the DEVELOPER.

IN WITNESS WHEREOF, the parties hereto have signed this Collaboration Agreement on the day, month and year first mentioned above.

Witnesses:

Drafted by me  
S.C. ARORA  
Advocate  
Distt Courts, Gurgaon

For PYRAMID CITY PROJECTS LLP

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S. C. ARORA  
Advocate  
Distt. Courts, Gurgaon

**OWNER**

M/s Pyramid City Projects LLP  
through its Partner Mr. Dinesh Kumar

For ELAN LIMITED


Director


**DEVELOPER**

M/s Elan Limited through its Director  
Sh. Akash Kapoor

2

Advocate Shilpa  
sp Late K. L. Shilpa  
Ap 112, G.F. Vastika  
City, Sec-49, Gurgaon

DDO Code: 0367	<b>E - CHALLAN</b>		Candidate Copy
Government of Haryana			
Valid Upto: 06-01-2020 (Cash) 31-12-2019 (Chq./DD)	 * 0 0 6 1 3 8 1 4 5 4 *		
GRN No.: 0061381454	Date: 30 Dec 2019 12:00:10		
Office Name: 0367-NAIB TEHSILDAR WAZIRABAD			
Treasury: Gurgaon			
Period: (2019-20) One Time			
<b>Head of Account</b>		<b>Amount</b>	<b>₹</b>
0030-03-104-99-51 Fees for Registration		50003	
PD AcNo 0			
Deduction Amount: ₹		0	
Total/Net Amount: ₹		50003	
₹ Fifty Thousands Three Rupees			
<b>Tenderer's Detail</b>			
GPF/PRAN/TIN/Actt. no./VehicleNo/TaxId:-			
PAN No:			
Tenderer's Name: M S ELAN LIMITED			
Address: RESIDENT OF GURGAON			
Particulars: REGISTRATION FEE			
Cheque-DD- Detail:			
Depositor's Signature			
<b>FOR USE IN RECEIVING BANK</b>			
Bank CIN/Ref No: CPX4313453			
Payment Date: 30/12/2019			
Bank: SBI Aggregator			
Status: Success			

DDO Code: 0367	<b>E - CHALLAN</b>		AG/ Dept Copy
Government of Haryana			
Valid Upto: 06-01-2020 (Cash) 31-12-2019 (Chq./DD)	 * 0 0 6 1 3 8 1 4 5 4 *		
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0030-03-104-99-51 Fees for Registration		50003	
PD AcNo 0			
Deduction Amount: ₹		0	
Total/Net Amount: ₹		50003	
₹ Fifty Thousands Three only			
<b>Tenderer's Detail</b>			
GPF/PRAN/TIN/Actt. no./VehicleNo/TaxId:-			
PAN No:			
Tenderer's Name: M S ELAN LIMITED			
Address: RESIDENT OF GURGAON			
Particulars: REGISTRATION FEE			
Cheque-DD- Detail:			
Depositor's Signature			
<b>FOR USE IN RECEIVING BANK</b>			
Bank CIN/Ref No: CPX4313453			
Payment Date: 30/12/2019			
Bank: SBI Aggregator			
Status: Success			

\* Note :-> Depositor should approach treasury for judicial stamps etc. after verifying successful/ Account Prepared status of this challan at 'Verify Challan' on e-Gras website. This status become available after 24 hrs of deposit of cash or clearance of cheque / DD.