

Affidavit



**Indian-Non Judicial Stamp
Haryana Government**



Date : 06/10/2020

Certificate No. G0F2020J1132



Stamp Duty Paid : ₹ 101

GRN No. 68049477



(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Deponent

Name : Elan Limited

H.No/Floor : L1/1100

Sector/Ward : Na

Landmark : Street no 25 sangam vihar

City/Village : South delhi

District : New delhi

State : Delhi

Phone : 80*****42



Purpose : LC IV Bilateral Agreement to be submitted at Dtcp haryana chandigarh

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



LC-IV-D

{See rule 11 (1) (h)}

**BILATERAL AGREEMENT BY OWNER OF LAND INTENDING TO SET UP A
COMMERCIAL COLONY**

This Agreement is made and executed at CHD. on 31st day of Oct., 2020.

Between

PYRAMID CITY PROJECTS LLP IN COLLABORATION WITH

M/s Elan Limited, a company within the meaning of the Companies Act, 2013 having its Registered Office at L-1/1100, First Floor, Street No. 25, Sangam Vihar, South Delhi, New Delhi – 110062 and Corporate Office at 3rd Floor, Golf View Corporate Tower, Sector-42, Gurugram, Haryana (hereinafter called the 'OWNER') which shall unless repugnant to the subject or context shall mean and include their successors, administrators, assignees, nominees and permitted assignees acting through its Authorized Signatory Mr. Gaurav Khandelwal vide Board Resolution dated 25.08.2020, itself for the Company and behalf of land Owners of the One Part.

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For ELAN LIMITED

Authorized Signatory

Director

Town & Country Planning
Haryana, Chandigarh

And

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

Whereas the Owner are in possession of the land detailed in the "Annexure A" attached herewith for the purpose of developing and converting it into a Commercial Colony.

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 grant of license, the Owner shall enter into a bilateral agreement with the Director for carrying out and completion of the development works in accordance with the license finally granted for setting up of a commercial colony on the land measuring 2.0 acres falling in the revenue estate of village Adampur, Sub Tehsil Wazirabad, Sector-50, Gurugram, Haryana.

AND WHEREAS the bilateral agreement mutually agreed upon and executed between the parties shall be binding on the owner:-

NOW THIS DEED OF BILATERAL AGREEMENT WITNESSETH AS FOLLOWS:

1. In consideration of the Director agreeing to grant license to the Owner to set up the said Commercial Colony on the land mentioned in "Annexure A" 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 follow :
 - i. That the owner undertakes to pay proportionate External Development Charges(EDC) as per rate, schedule, terms and conditions hereunder :-
 - a. That the owner shall pay the proportionate external development charges at the tentative rate of Rs. 486.1344 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 lump-sum within 30 (thirty) days from the date of grant of license or in 12(Twelve) equal quarterly instalments in the following manner.

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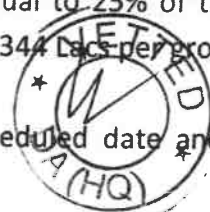
For ELAN LIMITED


Authorised Signatory



Director
Town & Country Planning
Haryana, Chandigarh

- b. First installment i.e. 8.33% shall be payable within a period of 30 (thirty) days from the date of grant of license.
- c. Balance 91.67% in 11 (Eleven) equal quarterly installments along with interest at the rate of 12% per annum which shall be charged on unpaid portion of the amount worked out at the tentative rate of Rs. 486.1344 Lacs per gross acre for Commercial Colony. However at the time of grant of Occupation certificate nothing will be outstanding as EDC.
- d. The owner shall furnish bank guarantee equal to 25% of the amount worked out at the tentative rate of Rs. 486.1344 Lacs per gross acre.
- ii. That the Owner shall pay the EDC as per scheduled date and as when demanded by the DGTCP.
- iii. That the Owner shall specify the detail of calculation per square meter/ per square feet which is being demanded from the Commercial space/unit owner (s) on account of EDC/IDC, if being charged separately as per rates fixed by the Govt.
- iv. For the grant of completion certificate, the payment of External Development Charges shall be pre-requisite along with valid license and bank guarantee.
- v. The unpaid amount of external development charges would carry an interest at a rate of 12% per annum and in case of any delay in the payment of instalments on the due date an additional penal interest of 3% per annum (making the total payable interest 15% simple per annum) would be chargeable upto a period of three months and an additional three months with the permission of Director.



For ELAN LIMITED

 Authorised Signatory


 Director
 Town & Country Planning
 Haryana, Chandigarh

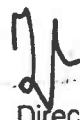
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- vi. That the owner shall derive maximum net profit @ 15% of the total project cost of development of the above noted commercial colony after making provisions of statutory taxes. In case, the net profit exceeds 15% after completion of the project period, the surplus amount shall either be deposited, within two months in the State Government Treasury by the Owner.
- 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 external development charges in lump-sum even before the completion of license period and the owner shall be bound to make the payment within period so specified and the unpaid amount of EDC will carry an interest rate of 12% per annum (simple).
- Enhanced compensation on land cost, if any, shall be payable extra as decided by Director from time to time.
 - The owner shall arrange the electric connection from 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 the Director, shall recover the 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.

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For ELAN LIMITED


 Authorized Signatory



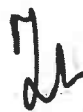
 Director
 Town & Country Planning
 Haryana, Chandigarh

- c. That the pace of construction shall be at least in accordance with our sale agreement with the buyers of the Commercial space /unit owner etc. as and when scheme is launched.
- d. That the rates, schedule and terms and conditions of external development charges may be revised by the Director during the period of license as and when necessary and owner shall be bound to pay the balance enhanced charges, if any, in accordance with rates, schedule and terms and conditions so determined by the Director.
- e. 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.
- f. That the owner shall complete the internal development works within one year of the grant of the license.
- g. That the owner shall deposit Infrastructure Development Charges @Rs 1000/- per square meters (175 FAR) for the gross area of the Commercial Colony in two instalments. The first installment of the Infrastructure Development Charges would be deposited by the owner (within sixty) (60) days from the date of grant of license and the second installment to be deposited within six months from the date of grant of the license. The unpaid amount of IDC 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 and 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 on his behalf to inspect the execution of the development works and owner shall carry out all directions issued to him for ensuring due compliance of the execution of development works in accordance with the license granted.

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For ELAN LIMITED

Authorized Signatory




Director
Town & Country Planning
Haryana, Chandigarh

- 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 arrangement for disposal of sewerage till the external sewerage system is provided by Haryana Urban Development Authority and the same is made functional.
2. That the Owner shall convey "Ultimate Power Load Requirement" of the Project to the concerned power utility with a copy to the Director within Two months period from the date of grant of license to enable the provision of the site in licensed land for Transformers/switching station/electric sub-station as per the norms prescribed by the power utility in the zoning plan of the project.
3. Provided always and it is hereby agreed that if the owner commits any breach of the terms and conditions of this bilateral agreement or violates any provisions of the Act or the Rules, then and in any such cases notwithstanding the waiver of any previous clause or right, the Director, may cancel the license granted to the owner.
4. Upon cancellation of the license under clause 3 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban Areas Rules, 1976, as amended up to date, the bank guarantee in that event shall stand forfeited in favour of the Director.
5. The Stamp duty and registration charges on this deed shall be borne by the owner.
6. The expressions "the Owner" hereinabove used shall include its heirs, legal representatives and successors and permitted assignees.
7. After the layout plans and development in respect of the commercial colony have been completed by owner in accordance with, the approved plans and specifications and a completion certificate in respect thereof issued, the Director

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For ELAN LIMITED

 Authorised Signatory


 Director
 Town & Country Planning
 Haryana, Chandigarh

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 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony for a period of 5 years from the date of issue of the completion certificate under rule 16 or earlier in case the owner is relieved of the responsibility in this behalf by the Government. However the bank guarantee regarding the external development charges shall be released by the Director in proportion to the payment of the external development charges received from the owner.

8. That, against each licence, the coloniser shall integrate its bank account in which 70% allottee receipts are credited under Section-4(2)(I)(D) of the Real Estate Regulation and Development Act, 2016 with the on-line application/payment gateway of the Department, in such manner, so as to ensure that 10% of the total receipts from each payment made by an allottee is automatically deducted and gets credited to the EDC head in the State treasury.
9. Such 10% of the total receipts from each payment made by an allottee, which is received by the Department shall get automatically credited, on the date of receipt in Government treasury against EDC dues of the concerned licence of the coloniser.
10. Such 10% deduction shall continue to operate till the total EDC dues get recovered from the coloniser against the said licence.
11. The implementation of such mechanism shall, however, have no bearing on the EDC instalment schedule conveyed to the coloniser. The coloniser shall continue to supplement such automatic EDC deductions with payments from its own funds to ensure that the EDC instalments that are due for payment get paid as per prescribed schedule.
12. That any other condition which the Director may think necessary in public interest can be imposed.

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For ELAN LIMITED

Authorised Signatory

Director
Town & Country Planning
& Haryana, Chandigarh

13. That the Owner shall pay the labour cess charges as per policy dated 25.02.2010.

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



WITNESSES

- Ry...*
- 1) RAJESH HUMANS/O
GULAB CHAN ?
Vill - Taphra (Kunipal)
 - 2) Tel Bidaur, DISTT -
Jammu Nagar.

(OWNER through its
Authorized Signatory)

FOR ELAN LIMITED

Authorized Signatory

FOR ELAN LIMITED

DIRECTOR
TOWN AND COUNTRY PLANNING
HARYANA, CHANDIGARH

FOR and on behalf of the Governor of
HARYANA, CHANDIGARH

HJ

Director
Town & Country Planning
Haryana, Chandigarh