Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 02/03/2021

Certificate No. G0B2021C404
GRN No. 74115668

Stamp Duty Paid : ₹ 101
Penalty : ₹ 0

Seller / First Party Detail

Name: Dlf utilities limited
H.No/Floor : 3rd Sector/Ward : Ph-1 LandMark : Shoppingmall arjunmarg dlfcity
City/Village : Gurugram District : Gurugram State : Haryana
Phone: 98******10

Buyer / Second Party Detail

Name : Dlf home developers limited
H.No/Floor : 1st Sector/Ward : Na LandMark : Dlfgatewaytower rblock dlfcity ph3
City/Village: Gurugram District : Gurugram State : Haryana
Phone : 98******10

Purpose : Agreement

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

DEVELOPMENT AGREEMENT

This Development Agreement (hereinafter referred to as the "**Agreement**") is executed at Gurugram on this 02nd day of March 2021;

BY & BETWEEN

DLF Utilities Limited (PAN:AAACN3199A), a Company duly incorporated under the Companies Act, 1956, having its registered office at –Shopping Mall, 3rd Floor, Arjun Marg, Phase-I, DLF City, Gurugram, Haryana - 122002 (hereinafter referred to as the **"First Party"/"Plot Owner"**) acting through its Authorised Signatories Ms. Akanksha Moudgil and

Mr. Subhasish Panda authorized vide Resolution dated 25.01.2021 passed by its Board of Directors, of the One Part:

AND

DLF Home Developers Limited (PAN: AACCD0037H), a Company duly incorporated under the Companies Act, 1956, having its Registered Office at 01st Floor, DLF Gateway Tower, R Block, DLF City, Phase-III, Gurugram-122002, Haryana (hereinafter referred to as the "**Second Party**") acting through its Authorised Signatories Mr. Jayant Erickson and Mr. Krishan Kumar Sheera authorized vide Resolution dated 27.01.2021 passed by its Board of Directors, of the Other Part.

The expressions of the terms First Party and Second Party shall, unless excluded by or repugnant to the context or meaning thereof, mean and include them, and their respective successors, legal heirs /representatives, executors, nominees and assignees etc.

The expressions First Party and Second Party shall hereinafter be individually referred to as the "**Party**" and collectively as the "**Parties**".

WHEREAS

1. The First Party has represented that it is the sole and absolute owner of Sixteen (16) residential plots in residential plotted colony, namely, DLF Garden City, Sector 91 & 92, Gurugram, Haryana, details of which are provided in Schedule 'A' to this Agreement (hereinafter referred to as the "**Said Plots**") free from all encumbrances.

2. The Second Party is a reputed Real Estate Company and holds sufficient expertise in development of Colonies, Residential Group Housing Schemes, Residential Towers, Shopping Complexes etc. and has developed various projects all-over India.

3. The Second Party is proposing to develop a Residential Project comprising of independent floors, located in/at DLF Garden City, Sector 91 & 92, Gurugram, Haryana (hereinafter referred to as **'The Project'**) and for development of the Project, the Second Party is desirous of acquiring more plot(s) falling within the vicinity of the proposed Project. The Second Party has approached the First Party with the proposal of development and construction of Independent Floors on the Said Plots, for entering into a collaboration, wherein the Second Party may acquire/combine the Said Plots located in the proximity of the Project/Second Party's land/other plot(s)for construction and proper development of the Project on the said Land/plot(s);

4. The First Party, in good faith relying on the representations, confirmations, warranties given and covenants undertaken by the Second Party, has accepted the proposal of the Second Party and executed this Agreement, and the Land Owner further affirms that any Erstwhile Arrangement (oral or written) with respect to the said Plots, between the parties is hereby cancelled and stands superseded by this Agreement;

5. The Parties to this Agreement are now desirous of recording the detailed stipulations, terms & conditions governing this Agreement in writing, as mentioned herein:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY & BETWEEN THE PARTIES, AS FOLLOWS;

1. DEFINITIONS

Unless repugnant or contrary to the context hereof, following words or expressions appearing in this Agreement shall have the meanings ascribed to them herein, when capitalized, otherwise such words shall be attributed by their ordinary meaning.

a. **"Agreement"** means this Agreement including all clauses and covenants, attachments, Annexures, Schedules exhibits supplemental to or amending this Agreement;

b. **"Approval(s)"** means any and all approvals, authorizations, permissions, consents, no objection certificates for the development and construction of the Independent Floors on the Scheduled Property, including without limitation, occupation certificate, temporary power connections and all other approvals and/or permissions from any other statutory or Governmental authorities, whether State or Central, including local bodies and municipalities;

c. **"Effective Date"** means the date of execution of this Agreement, as written herein above;

d. **"Erstwhile Arrangement"** shall have the same meaning as ascribed to such expression in recital 4 hereto;

e. **"Encumbrances"** means any pledge, negative lien, positive lien, charge, mortgage, priority, hypothecation, encumbrance, assignment, attachment, claim, restriction, outstanding land revenue or other taxes, *lis pendens*, acquisition or requisition proceedings, set off or other security interest of any kind or any other agreement or arrangement having the effect of conferring security upon or with respect to the Scheduled Property;

f. **"Force Majeure"** means any event or combination of events or circumstances beyond the control of a Party which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/or alternative measures be prevented, or caused to be prevented, and which adversely affects a Party's ability to perform obligations under this Agreement, which shall include but not be limited to:

   i. Act of God. i.e., Fire, drought, flood, earthquake, epidemics, pandemics, natural disasters or deaths or disabilities;
   ii. Explosions or accidents, air crashes and shipwrecks;
   iii. Strikes or lock outs;
   iv. Non-availability of cement, steel or other material due to strikes of

manufacturers, suppliers, transporters or other intermediaries;

v. War and hostilities of war, riots or civil commotion;

vi. Non-procurement of any Approval from any governmental authority or imposition of any adverse condition or obligation in any Approvals;

vii. The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts a Party from proceeding with implementation of the Project as agreed in this Agreement; or

viii. Any event or circumstances analogous to the foregoing.

g. **"Launch"** means offer by the Second Party to the general public for sale of the Independent Floors.

h. **"Transferee"** means the prospective buyer/transferee of the Units in the Project;

i. "**Person**" means any individual, firm, company, governmental authority, joint venture, association, partnership or other entity (whether or not having separate legal personality);

j. "**Project**" means construction of Independent Floors on all the plots as mentioned in Recital 3;

k. **"Unit"** means individual saleable/ transferable unit/ Independent Floors, along with appurtenant thereto, whether part of a building or otherwise, constructed/developed/demarcated and forming part of the Project.

2. SCHEDULED PROPERTY

a. Sixteen (16) number of residential plots in residential plotted colony, namely, DLF Garden City, Sector 91 & 92, Gurugram, Haryana, details of which are provided in Schedule-A attached to this Agreement.

b. Wherever the context permits, the "Scheduled Property" shall be referred to duly demarcated plots upon the land of the Scheduled Property which shall become available for construction of Independent Floors.

c. The First Party agrees that he/she/they shall, upon signing of this Agreement, handover the true copies of the documents in support of their title of the Scheduled Property, to the Second Party since the same may be required for applying for necessary approvals, permissions, etc.

3. DEVELOPMENT OF THE PROJECT

The Land/Plot(s) Owner affirms that any Erstwhile Arrangement (oral or written) with respect to above stated Land, between the Parties hereto is cancelled and stands superseded by this Agreement.

a. The Plot Owner/First Party confirms having irrevocably and exclusively permitted and authorized the Second Party, its agents, servants, associates and any Person claiming through or under them to enter upon the Scheduled Property and having given the Second Party permissive possession of the 'Scheduled Property' for executing and implementing the Project on the Scheduled Property in accordance with this Agreement.

b. Simultaneously with the execution of this Agreement, the Owner has executed a special power of attorney & Consent to construct in favour of the Second Party and its nominees specifically authorizing them to do all acts, deeds and things necessary for the development/construction and implementation of the Project on the Said Plots. The Owner agrees and undertakes not to cancel, revoke or modify the said power of attorney, without prior written consent of the Second Party and shall keep the same in full force till such time as desired by the Second Party for full implementation of the Project.

c. The First Party hereby agrees not to disturb, interfere with or interrupt the development/construction activities carried out by the Second Party for the purposes of the implementation of the Project on the Scheduled Property and/or commit any act or omission that may result in stoppage or delay of the Project.

d. The First Party shall not permit, allow or come to be allowed any person other than the Second Party to undertake the Project on the Scheduled Property.

e. Notwithstanding anything contained to the contrary, the Second Party shall be free to execute and sign Agreements, deeds, documents, and writings with Transferees of the Units for itself and for and/on behalf of the First Party, on the terms and conditions, as it may deem fit, except in respect of the Plot Owner's Share.

f. The First Party undertakes to provide such appropriate representations and warranties, assistance and assurances and shall execute, cause his presence, whenever required by the Second Party, in connection with the proper execution of such documents, deeds, Agreements etc. in respect of sale or lease of Units, as contemplated above.

g. The First Party has authorised the Second Party to apply for and obtain all Approvals, necessary permissions from the competent authorities for development and construction of Independent Floors on the Said Plots. It is a specific term and condition of this Agreement that the Plot Owner shall not do any act or thing that may affect or hinder any action taken or to be taken by the Second Party for getting the Approvals. It is, however, clarified that the occupation certificate shall be applied for post completion all infrastructure and development works of the area where the Scheduled Property is situated.

h. The First Party realizes that the allotment of the Plot Owner's Share is subject to receipt of Approvals and necessary permissions from the concerned authority(ies) and agrees not to hold the Second Party liable / responsible in any manner whatsoever for non-receipt / refusal of permission. Since considerable expenditure, efforts and expertise are involved in implementation of the Project and getting the Approvals, the First Party shall have no right to rescind this Agreement at any stage and specially after the application for approval of permissions for the Project has been made by the Second Party.

4. CONSIDERATION

a. In consideration of the grant of the Development Rights by the First Party to the Second Party, and the Second Party undertaking the Project under the terms of this Agreement, it has been agreed between the Parties that, First Party shall be entitled

to receive 30% of the gross revenue from the Project undertaken on the Scheduled Property, excluding Government Charges, GST and other taxes / charges etc., subject to deduction of tax, if any.

b. The Second Party shall pay a sum of Rs. 1,60,00,000/- (Rupees One Crore Sixty Lakhs only) within 30 days of execution of this Agreement, as Refundable Security Deposit for due performance of its obligations under this Agreement.

5. COST & EXPENSES

a. All expenses and costs in relation to the approvals and other government levies etc. for Project including the Scheduled Property shall be borne by the Second Party.

b. The entire cost of development, construction and implementation of the Project on the Scheduled Property including fees, taxes, cesses, any government levies, thereon or any other payments payable to the architects, engineers, contractors, staff and workmen shall be borne and paid by the Second Party.

6. POSSESSION OF THE SCHEDULED PROPERTY

a. The First Party has on this day i.e. date of this Agreement, handed over the permissive possession of the Scheduled Property to the Second Party to enable the Second Party to carry out its obligations under this Agreement.

b. The possession of the Scheduled Property, once handed over to the Second Party, shall remain under the custody of the Second Party and in the event of any dispute arising with any party relating to title, possession, and/or tenancies pertaining to the Said Plots or any part thereof, the same shall be settled by the First Party at his/ their own cost and risks and after the handing over of the possession of the Said Plots to the Second Party, the same shall not be disturbed by the First Party for any reason whatsoever. Any hindrance or interference by the First Party or person claiming under it, in any manner whatsoever resulting in delay in the completion of the construction work within the time stipulated in this Agreement, in such an event the time schedule for the completion of the constructions shall be extended by the time equivalent to the period of delay.

7. PLOTS FREE OF CHARGES & LIENS

a. The First Party represents and assures the Second Party that the Scheduled Property is vacant and is in his/their peaceful physical possession and that he/they have unimpeachable and absolute right, title and interest over the said land, free from all claims, charges, liens, adjustments, liabilities, litigations, prior mortgages or encumbrances of any kind whatsoever.

b. The First Party represents that all charges, with respect to ownership of the Scheduled Property relating to the Scheduled Property have been paid up to the date of this Agreement. The First Party further undertakes to bear and pay all such charges and dues up to the date of grant of this Agreement. The First Party agrees that he/they shall also be liable to pay the aforesaid charges even if they are communicated or levied after the date of this Agreement, provided the charges pertain to the period prior to the date of present Agreement.

8. DISPUTES / CLAIMS ON THE TITLE OF THE FIRST PARTY

a. The First Party hereby agree that in the event any claim is made by a person claiming title through or in trust for the First Party or his predecessor in title, before any court of law and on any ground whatsoever, it shall be the sole responsibility of the First Party to settle and satisfy the claims and secure the consent of such person(s), and likewise, if any document is found to exist which is inconsistent with the representations made by the First Party or which is likely to cause any defect in the title of the First Party , it shall be the responsibility of the First Party to cure such defects at their own costs.

b. In case the First Party fails to cure the defects in the title of the Scheduled Property, as given in clause (a) above, within a reasonable time or in case the First Party are involved or engaged in any litigation whatsoever with respect to the Scheduled Property, the Second Party may in its sole discretion and without prejudice to any of its other rights under this Agreement or in law, rescind from this Agreement, in which event, the First Party shall be liable to refund to the Second Party all the

amounts paid by the Second Party to the First Party under this agreement, including all expenses and costs incurred by the Second Party in discharge of its obligations under this agreement.

9. RIGHT TO SELL/MARKET/ADVERTISE/OFFER TO SALE/ TRANSFER

a. The Second Party shall, at its own costs, draft all the documentation(s), leaflets, brochures, advertisements etc., for the purpose of marketing, booking, inviting to purchase, sale or offer of sale of Independent Floor as per the present Agreement.

b. The First Party hereby unconditionally accept that it has no other right or claim over the Independent Floors, except for the consideration as mentioned in this Agreement.

c. That only the Second Party shall have the right and responsibility of marketing of the Project or the independent Floors to be constructed on the Said Plots and shall be solely responsible and accountable to the Individual purchasers of the independent floors as well as the Authorities under the provisions of the Real Estate (Regulation of Development) Act, 2016 and Haryana Real Estate (Regulation and Development) Rules, 2017.

10. FORCE MAJEURE

a. If the performance of this Agreement by the Second Party is prevented, in whole or in part, by causes beyond it's reasonable control, the causes being (i) acts of God (ii) strike or lockout, (iii) riots, insurrection, war (undeclared or declared), embargoes or blockages, (iv) floods, explosions, fire, pandemic or earthquakes, (v) industrial disturbance, (vi) restraint from courts or Government orders etc., the Second Party shall not be responsible for fulfilling its obligation during the subsistence of the force majeure conditions. In such an event, the Second Party shall communicate to the First Party regarding the occurrence of such an event and the resultant consequences thereof as soon as practicable to enable verification of the same by the First Party.

b. The Second Party shall also endeavor to overcome the consequences of force majeure event and perform its obligations as far as practicable and inform the First Party as soon as possible about the cessation of the force majeure event and its consequences and commencement of its obligations affected by the force majeure event.

11. UNDERTAKING BY THE PLOT OWNER

The Plot(s) Owner has assured the Second Party that all the stipulations, obligations, terms and conditions in this Agreement shall be fully performed and faithfully complied with, and the Plot Owner further agrees and undertakes:-

a. That from the date of the execution of this Agreement, the possession of the Scheduled Property shall be handed over to the Second Party, subject however to all the terms, conditions, covenants and stipulations of this Agreement and upon handover of the Scheduled Property to the Second Party, the same shall be at the absolute and sole disposal of the Second Party with absolute right, power and authority to deal with the Scheduled Property in any manner as required and deemed necessary for carrying on the purpose of development/construction works and completion of the Project thereon. The First Party has represented that it shall complete all infrastructure and development works of the area where the Scheduled Property is situated in all respects; and this Agreement is confined to development and construction of the independent floors on the Scheduled Property by the Second Party.

b. To execute a Power of Attorney in favor of the Second Party, simultaneously with the execution of this Agreement, authorizing the Second Party to perform all acts, deeds and things necessary in relation to the development and constructions on the Scheduled Property market and advertise the Project, except bookings and other payments from the subsequent purchasers and enter into necessary documentation like Agreement to sale, Conveyance Deed etc. in relation to sale of Independent Floors. The Owner agrees and undertakes not to cancel, revoke or modify the said

power of attorney, without prior written consent of the Second Party and shall keep the same in full force till such time as desired by the Second Party for full implementation of the Project.

c. Not to cause any hindrances/obstructions or omit/neglect to do any act, deed, things which could prevent the Second Party from obtaining expeditiously all approvals, occupation certificates, etc.

d. To bear and pay all taxes including tax, property taxes, municipal taxes, levies, rates, charge, cesses, fees, etc. as may be charged/ levied by Government or Semi-Government Local bodies in respect of the First Party's share.

e. Not to do and / or cause to be done any act of omission or commission which may cause annoyance, inconvenience, hindrance, objection and/or obstruction in smooth commencement, execution and completion of the construction works on Scheduled Property and / or conveyance / transfer of the same or the Independent Floors raised on such Plot(s) in terms of this Agreement. Further, the First Party shall not do or cause to be done any damage to the reputation and goodwill of the Second Party.

f. To render full assistance and cooperation to the Second Party in completion of the construction works and all other obligations under this Agreement.

g. To faithfully and fully perform/ comply with all the stipulations, obligations, terms and conditions as stipulated in this Agreement.

h. To abide by the Building Plans, Design and Specifications of the construction works as may be finalized by the Second Party and shall not interfere or ask for any variation in the specifications or raise any dispute in respect thereof.

i. That during the subsistence of this Agreement, the First Party shall not sell, partition, gift, mortgage, pledge or encumber or in any manner deal with the Scheduled Property with any other party or declare themselves bankrupt i.e. he/they shall not by any means through any registered and/or unregistered document create any third party rights or interest on Scheduled Property in any manner, whatsoever.

j. That the First Party shall not surrender, cancel, revoke, extinguish or lapse the licenses granted under any circumstances whatsoever.

12. UNDERTAKING BY THE SECOND PARTY

The Second Party has assured the First Party that all the stipulations, obligations, terms and conditions in this Agreement would be fully performed and faithfully complied with, and the Second Party further agrees and undertakes:-

a. To make applications, declarations, etc., in the prescribed forms & to process and obtain necessary sanctions, permissions and approvals, as may be required from the Local/ State Government and other authorities under the relevant laws for development/construction of Scheduled Property.

b. That Second Party shall arrange for and make use of its own manpower/ contractors and material, and bear the costs & expenses on its own to carry out and complete the development/ construction works on the Scheduled Property in accordance with the applicable laws in the state of Haryana.

c. To engage, at its own costs and expense, services of Architects, Engineers, Contractors and other employees as it may deem fit and necessary.

d. To be responsible for compliance of all laws, rules, regulations and notifications during the time construction works are being carried out on the Scheduled Property in terms of this Agreement.

13. MISCELLANEOUS

a. The Second Party shall have the right to carry out due diligence on the title of the Scheduled Property at any time before commencement of the development / constructions on the Scheduled Property. Any defects in the title shall be got rectified by the First Party at their own costs and risk.

b. All the expenses, including registration, stamp duty and other similar expenses, towards this Agreement shall be borne by the Second Party.

c. After the execution of this Agreement, the First Party shall not do anything on the Scheduled Property, which could materially affect the title and / or other rights appurtenant thereto including the right of easement.

d. The Second Party shall have the absolute right to get the substance of this Agreement duly notified to the public at large from time to time and to restrain any

other party from dealing with the Second Party in respect of the Scheduled Property and /or development / construction works thereon.

e. The Parties to this Agreement shall respectively bear and pay their own income tax and all other taxes in respect of the realization received by each of them in pursuance of this Agreement.

f. If any provision(s) of this Agreement or the application thereof to any person or circumstances is or becomes invalid and unenforceable to any extent due to any change in law or otherwise, the remainder of this Agreement and application of such provision(s) to the persons or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Further, any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid or unenforceable provision.

g. Each right, power or remedy provided for herein or in law, whether existing or enacted subsequently, or in equity or otherwise, shall be cumulative, and the exercise or the forbearance of exercise by either party of one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by such party of all or of all such other rights, powers or remedies.

h. This Agreement shall not be construed or understood to be a partnership, agency, contracting / sub-contracting or any other legal relationship between the First Party and Second Party, save and except what is specifically provided for under the terms of this Agreement.

i. This Agreement is irrevocable save and except in the circumstances specifically provided herein.

j. Each constituent of the First Party agrees and confirm that any breach of the representation, covenants, warranties, obligation or undertaking by any constituent or constituents shall be deemed to have been committed by every constituent and that they shall be jointly and severally responsible and liable to the Second Party for any such breach.

14. INDEMNIFICATIONS

a. The First Party hereby agree to indemnify the Second Party and keep the Second Party indemnified at all times from and against all claims, demands, actions, suits and / or proceedings that may be made or taken against the Second Party and against all the losses, damages, costs and expenses that may be suffered by the Second Party on account of the following:

   i. Any of the representations, statements and assurances made by the First Party is found to be false, fraudulent or misleading.

   ii. Any defect in the title of the Scheduled Property.

   iii. Possession of the Scheduled Property getting disturbed by the First Party themselves or by anybody claiming under them.

b. The Second Party also hereby agrees to indemnify the First Party and keep the First Party indemnified at all times from and against all claims, demands, actions, suits and / or proceedings that may be made or taken against the First Party and against all losses, damages, costs and expenses which the First Party may suffer on account of the following:-

   i. Any of the representations, statements and assurances made by the Second Party found to be false, fraudulent or misleading.

   ii. Willful delays/ non-payment of the payments to be made to the First Party by the Second Party.

   iii. Non-observance by the Second Party of the terms and conditions of the approvals / sanction/licenses granted for the development/construction on the Scheduled Property or any act of omission or commission resulting in violation of the laws applicable to the construction and development.

   iv. All claims staked by the prospective purchasers/buyers of independent floors, damages sustained, litigation expenses incurred during the construction phase and even after the sale and handing over physical possession of the independent floors to the prospective buyers.

15. REGISTRATION AND ADDITIONAL CLEARANCES

a. In the event this Agreement is required by law to be registered, then both Parties to this Agreement shall take all the required steps to get the same registered and all expenses relating to the said registration shall be borne and paid by the Second Party.

b. After the grant of occupation certificate, the First Party and the Second Party shall arrange for their respective additional permissions, sanctions, NOC's, Occupation Certificate, etc., which may become applicable or required in future for fulfilling the scope of this Agreement at their own costs.

c. Non registration of this Agreement shall not absolve the respective obligations to be fulfilled by the First Party and the Second Party under this Agreement.

16. NOTICES

a. All notices and other communications under this Agreement shall be made in writing and delivered either by hand against receipt or sent by certified or registered mail at the notified addresses of the addressee.

b. Any such notice or communication shall be deemed to have been duly given and served (i) upon actual delivery and confirmed receipt in case of hand deliver, or (ii) on the fifth day after the notice / communication is put in the course of transmission if sent via certified or registered mail, or (iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender.

c. Any notice required or permitted to be given hereunder shall be addressed to the address as given in the title to this Agreement. Parties hereto may change particulars of its address for notice, by serving a notice to that effect upon other party in aforesaid manner.

17. GOVERNING LAW/JURISDICTION

This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. The District Court at Gurugram and the Punjab and Haryana High

Court at Chandigarh alone shall have jurisdiction to try and decide all matters arising out of, relating and incidental to this Agreement.

18. DISPUTE RESOLUTION

The Parties agree that in the event of any dispute or difference arising out of or in connection with the interpretation or implementation or breach/alleged breach of this Agreement; such dispute shall be referred to Arbitration Tribunal constituted in accordance with the Arbitration and Conciliation Act, 1996. The Arbitration Tribunal shall consist of a sole arbitrator to be appointed by the Parties. Such Arbitration Tribunal shall be held at appropriate location as decided by the arbitrator. It is further agreed by the Parties that;

a. All proceedings in any such arbitration shall be conducted in English.
b. Each Party agrees to bear its own costs of arbitration and to equally share the fees of Arbitration Tribunal, unless the Tribunal decides otherwise.
c. The arbitration award made by the Arbitration Tribunal shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly.
d. The award shall be in writing.
e. The Arbitration Tribunal may enter a default decision against any party who fails to participate in the arbitration proceedings.
f. The provisions of this clause shall survive the termination of this Agreement.

19. TERMINATION

a. The Parties herein agree that in terms of this Agreement, the First Party have taken certain irrevocable steps, such as, acceptance of advances, execution of power of attorney, handing over of the physical possession of the Scheduled Property to the Second Party and making representations to influence the Second Party to undertake development / construction works and in view of the above irrevocable steps and representations, the Second Party has been induced to invest huge amounts, time and manpower on the Scheduled Property. It is therefore agreed by the First Party that, under no circumstances shall they be discharged from performing and

completing their obligations under this Agreement. The First Party further agree that they shall not have any right to rescind, terminate or defeat the purpose of this Agreement in any manner whatsoever. However the Parties agree that in the event of (i) any default or act of omission or commission committed by the First Party , or (ii) any false representations made by the First Party in this Agreement or (iii) non-performance by the First Party of their obligations under this Agreement and the First Party refusing or failing to rectify such defaults within a reasonable time or within such extended time provided by the Second Party within its sole discretion, even after receiving a written notice from the Second Party in that regard, then in that event the Second Party shall have the sole discretion to terminate this Agreement. The Parties agree that on such termination, the First Party shall be liable to pay back to the Second Party all considerations / moneys paid by the Second Party to the First Party under this Agreement, including all the expenses and the costs incurred by the Second Party in pursuance of its obligations under this Agreement, besides the loss of profit and/or damages.

b. In the event of termination of the Agreement and on the failure of the First Party to fully satisfy the claims of the Second Party within the time permitted by the Second Party, the claim of the Second Party shall be treated as a charge on the Scheduled Property as also in the First Party's share in the constructions and the Second Party shall be entitled to withhold any amount of the Scheduled Property payable to the First Party till full and final settlement of the Second Party's claims and in the event of failure on the part of the First Party to discharge this obligation successfully within a reasonable time, the Second Party shall be entitled to recover all its claims by sale / appropriation of the Scheduled Property.

20. COMPLETE UNDERSTANDING

This Agreement represents, the entire understanding between the Parties hereto with respect to the matters dealt herein and supersedes all previous understanding, Agreement or arrangement (express or implied) between the Parties in relation to all such matters.

Schedule A

Sl. No.	Plot No.	Situated at	Area in sq. yd.	Area in sq. mtr.
1	G16/22	DLF Garden City, Sector 91 & 92, Gurugram.	269.05	224.96
2	G16/23	DLF Garden City, Sector 91 & 92, Gurugram.	269.05	224.96
3	G16/24	DLF Garden City, Sector 91 & 92, Gurugram.	269.05	224.96
4	NA89	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
5	NA90	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
6	NA100	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
7	G1/21	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
8	G1/22	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
9	G1/23	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
10	G1/24	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
11	G1/25	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
12	G1/26	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
13	NA91	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
14	NA92	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
15	NA93	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
16	NA94	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
		Total	**4672.96**	**3907.2**

IN WITNESSES WHEREOF the Parties hereto have signed/ executed this Agreement at the place, day month and year first above written in the presence of the following witnesses.

Signed and Delivered by
The within named FIRST PARTY

(Akanksha Moudgil) (Subhasish Panda)

Signed and Delivered by
The within named SECOND PARTY

(Jayant Erickson) (Krishan Kumar Sheera)

WITNESSES:

1. Sansher Singh
Sansher Singh S/o Sh. Ramkumar
V.P.O Gamri Teh. Gohana
Distt - Sonepat

2. Attar Singh.
Raghuraj Singh S/o Sh. Ranjit Singh.
H.No 38 Near Gramshala
Village Teekli Gurgaon

Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 02/03/2021

Certificate No. G0B2021C459

GRN No. 74117786

Stamp Duty Paid : ₹ 1000
(Rs. Thousand Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: Dlf utilities limited
H.No/Floor : 3rd Sector/Ward : Ph-1 LandMark : Shoppingmall arjunmarg dlfcity
City/Village : Gurugram District : Gurugram State : Haryana
Phone: 98******10

Buyer / Second Party Detail

Name : Dlf home developers limited
H.No/Floor : 1st Sector/Ward : Na LandMark : Dlfgatewaytower rblock dlfcity ph3
City/Village: Gurugram District : Gurugram State : Haryana
Phone : 98******10

Purpose : Power of Attorney

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

POWER OF ATTORNEY

This Power of Attorney is made at Gurugram on this 02nd March 2021 by **DLF Utilities - Limited**, a company registered under the provisions of the Companies Act, 1956, having its registered office at – Shopping Mall, 3rd Floor, Arjun Marg, Phase-I, DLF City, Gurugram-122002, Haryana (hereinafter referred to as the "Executant", which expression shall, unless repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns), through its Authorized Signatories, Ms. Akanksha Moudgil and Mr. Subhasish Panda, duly authorised vide resolution dated 25.01.2021.

WHEREAS the Executant is the absolute owner of Sixteen (16) residential plots in residential plotted colony namely DLF Garden City, Sector 91/92, Gurugram, Haryana (hereinafter collectively referred to as the "**Said Plots**"), details of which are provided in Schedule A of this Power of Attorney.

AND WHEREAS **DLF Home Developers Limited**, a Company duly incorporated under the Companies Act, 1956, having its Registered Office at Shopping Mall, 3rd Floor, Arjun Marg, Phase-I, DLF City, Gurugram, Haryana-122002 (hereinafter referred to as the **'Developer'**) approached the Executant, with the proposal of development of Independent Floors on the Said Plots, for entering into a collaboration, wherein the Developer may acquire/combine the Said Plots located in the proximity of the Developer's project/land/other plot(s) for construction and proper development of the same (hereinafter referred to as the **'Project'**) and subsequently, Development Agreement dated 02.03.2021 (hereinafter referred to as the **'Said Agreement'**) for the said purpose was executed between them.

AND WHEREAS in terms of the Said Agreement, the Executant is required to provide a power of attorney to the Developer authorizing it to do all acts, deeds and things the Developer in its prudence might deem appropriate for development, construction, implementation and completion of the Project on the Said Plots.

AND WHEREAS in pursuance thereof, the Executant doth hereby appoint, nominate and constitute the Developer i.e., M/s DLF Home Developers Limited (hereinafter referred to as the **'Attorney"**), represented through Mr. Devinder Singh, Ms. Neelu Goel, Mr. Lok Pal Singh, Mr. Rohit Sharma, Mr. Arun Bhagat, Mr. Deshbandhu Gupta, Col. Deepak Bhandari, Ms. Anjana Bali, Ms. Vandana Arora, Ms. Aakanksha Moudgil or any of its authorized representative as may be authorized by the Attorney, by virtue of these Presents as its lawful Attorney and authorize them to do, perform and to execute severally, for and on its behalf, all or any of the acts, deeds, matters and things for development, construction, implementation and completion of the Project on of the Said Plots under the Said Agreement and in particular, that is to say:

1. To enter upon the Said Plots and to do or cause to be done all such acts, deeds and things as may be required to carry out or cause to be done all activities for the development and construction on the Said Plots in accordance with the building plans and other sanctioned plans and approvals.
2. To sign, execute, verify, affirm, swear, declare, appear, apply and submit all forms and applications before/with the Department of Town & Country Planning, Haryana ("**DTCP**") or Haryana Urban Development Authority ("**HUDA**"), Department of Urban Development and all the concerned regulatory authorities, for grant of approvals and permissions under relevant laws, rules, regulations, orders, notifications for the development and construction on the Said Plots, to be developed and constructed either in stand-alone basis or in conjunction with the other plot(s)/project/land of the Developer and to follow up the same with the said authorities/departments/agencies etc.
3. To sign, execute and submit all relevant data(s), agreements, documents, applications, affidavits, undertakings etc., to obtain all requisite approvals / sanctions, water & electricity and sewerage connections and receive occupation certificates, etc. and to furnish undertakings, bank guarantees, bonds etc., if required and to pay/deposit on behalf of the Executant, all requisite fees, security, and charges or to fulfill any other requirement or directive of the Government Department or Authority required to be fulfilled by the Executant in this regard.
4. To appear and represent before the Director, Town & Country Planning Department, Senior Town Planner, District Town Planner, HUDA, Electricity, Drainage & Water supply department, officials or any other regulatory authority/body or department concerned with the provisions of providing various permissions/approvals/sanctions for services and amenities with respect to the proposed development to be undertaken on the Said Plots and to sign and submit any application, claim reply, affidavit, undertaking, agreement, appeal, representation or do correspondence with the concerned authorities / departments/ agencies or their officials in respect of various approvals, permissions, sanctions, consents, no objections etc.
5. To represent, appear personally or cause appearance through its agent/authorized officers /representatives/pleaders and defend, contest or file reply or prefer objections or Appeal or Revision, review, to any notice, show cause notice, letter, notification or order or directive of any Authority/local bodies or any other statutory bodies received by the

Akanksha

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Executant or the Attorney, concerning the Said Plots and commence, institute and initiate legal proceedings including but not limited to filing of suit, appeal, writ, written statements/rejoinders, counterclaims, complaints, appeals, reviews, revisions before any Court of Law .

6. To engage and appoint Pleader(s), Advocate(s), Solicitor(s) and to sign Vakalatnama(s) on behalf of the Executant to represent and act in any Court of Law including District Courts, High Court, Supreme Court, Revenue Courts, Tribunal, Haryana RERA, Haryana RERA Appellate Tribunal, Forum(judicial or otherwise) or before any Authority/agency, Central/State Government.
7. To sign, execute and file/submit any and all deeds, agreements, representations, instruments and documents and to do all acts deeds and things which shall be necessary for giving full and complete effect to the Said Agreement and to present such documents, instruments, deeds etc., including the Agreement dated 03.02.2021 for registration with the Sub-Registrar having authority to register such deeds, agreements and documents and to admit the execution of deeds, agreements and documents on behalf of the Executant and to do all acts, deeds and things incidental thereof which the Attorney shall consider necessary for fully and effectually satisfying the intent, terms and conditions of the Said Agreement in all respects as the Executant could do the same by itself.
8. To hire, appoint and engage architects, consultants, soft and hardware service providers, marketing/advertising and sales personnel with respect to performance of various tasks and works as may be required for the implementation of the Project.
9. To market and advertise the Project, accept bookings and other payments from the prospective purchasers and enter into necessary documentation like Agreement for sale etc. in relation to sale of Independent Floors.
10. To prepare and finalize all the documentation(s), leaflets, brochures, advertisements etc., for the purpose of marketing, booking, inviting to purchase, sale or offer of sale of Independent Floors to be constructed on the Said Plots.
11. To market and advertise the Project, accept bookings and other payments from the prospective purchasers and enter into necessary documentation like Agreement for sale for Independent Floors, receive application forms relating to the Said Plots.

12. To execute conveyance deeds/sale deeds with respect to independent floors on the Said Plots in favour of prospective purchasers and to appear before the office of sub-registrar or registrar, with respect to any such conveyance deeds/sale deeds for registration or to admit the execution thereof and give acknowledgement/receipt of the payment received by the Attorney with respect to independent floors on the Said Plots.
13. To sign the necessary transfer forms for transferring the said independent floors in the name of the prospective purchasers in the records of the Municipal Corporation and in the revenue records of the government;
14. To execute any other documents incidental to the conveyance deeds/sale deeds if required with respect to independent floors to be constructed on the Said Plots.
15. To give physical possession of the independent floors units as agreed in the Agreements with respect to independent floors units on the Said Land to the purchasers by handing over vacant possession of such units.
16. To do all other acts/deeds for the registration of the said conveyance deeds/sale deeds for units as agreed in the Said Agreement with respect to Said Plots/independent floor units.

To delegate any or all of the powers as mentioned above or any other, for or on behalf of the Executants, to one or more persons severally or jointly, as may be deemed necessary by the said Attorney and to revoke such delegation of authority at pleasure.

AND GENERALLY, to do and perform all acts, deeds, matters and things as may be necessary or deemed fit & proper by the said Attorney and which are not specifically mentioned in this deed for carrying out all or any of the aforesaid purposes.

And the Executant hereby agrees that all such acts, deeds or things done by the said Attorney by virtue of the powers granted under this instrument shall be construed as acts, deeds, and things done by the Executant in persons and they undertake to ratify and confirm all and whatsoever that the said Attorney shall lawfully do or cause to be done there under.

Schedule A

Sl. No.	Plot No.	Situated at	Area in sq. yd.	Area in sq. mtr.
1	G16/22	DLF Garden City, Sector 91 & 92, Gurugram.	269.05	224.96
2	G16/23	DLF Garden City, Sector 91 & 92, Gurugram.	269.05	224.96
3	G16/24	DLF Garden City, Sector 91 & 92, Gurugram.	269.05	224.96
4	NA89	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
5	NA90	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
6	NA100	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
7	G1/21	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
8	G1/22	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
9	G1/23	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
10	G1/24	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
11	G1/25	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
12	G1/26	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
13	NA91	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
14	NA92	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
15	NA93	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
16	NA94	DLF Garden City, Sector 91 & 92, Gurugram.	297.37	248.64
		Total	**4672.96**	**3907.2**

In Witness Whereof the Executant has signed this Deed on this 02nd March 2021.

EXECUTANT

DLF Utilities Limited

(Akanksha Moudgil)

(Subhasish Panda)

Authorized Signatories

Witnesses:

1. Samsher Singh
Samsher Singh S/o Sh. Ramkumar
V.P.O - Garnsi Teh-Gohana
Dist- Sonepat

2. Ranjit Singh.
Raghuraj Singh S/o Sh. Ranjit Singh.
H.No: 38 Near Gaushala
Village Teekli Gurgaon.