

Non Judicial



**Indian-Non Judicial Stamp
Haryana Government**



Date : 23/11/2020

Certificate No. G0W2020K3382



Stamp Duty Paid : ₹ 2108000
(Rs. Only)

GRN No. 69615101



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Emaar India Limited

H.No/Floor : Na Sector/Ward : Na LandMark : Na

City/Village : Gurugram District : Gurugram State : Haryana

Phone: 99*****33 Others : Etc



Buyer / Second Party Detail

Name : M r g world llp

H.No/Floor : 110/ff Sector/Ward : Na LandMark : Best sky tower pitampura

City/Village: Delhi District : Delhi State : Delhi

Phone : 99*****33

Purpose : COLLABORATION AGREEMENT

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

**THIS E-STAMP PAPER SHALL FORM AN INTEGRAL PART OF THE JOINT
DEVELOPMENT AGREEMENT EXECUTED ON 25th DAY OF November 2020**

Emaar India Limited

Authorised Signatory



For MRG WORLD LLP

Authorised Signatory

For MRG WORLD LLP
Authorised Signatory

JOINT DEVELOPMENT AGREEMENT

THIS JOINT DEVELOPMENT AGREEMENT (the "Agreement") is made and executed at Gurugram, Haryana on this 25th day of November, 2020

BY AND AMONGST

HALIBUT DEVELOPERS PRIVATE LIMITED (CIN No. **U45201DL2006PTC147681**, PAN No. **AABCH6881N**), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at 306-308, Square One, C-2, District Centre, Saket, New Delhi -110017, acting through its authorised signatory **Mr. Som Vir (Aadhaar No. 5322 3341 0098)**, who has been duly authorized to sign and execute this Agreement and to appear and present this Agreement for registration Board Resolution dated 08th October, 2020 (hereinafter referred to as the "Landowner-1");

AND

JAMB PROPBUILD PRIVATE LIMITED (CIN No. **U45200DL2007PTC158825**, PAN No. **AABCJ8641A**), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at 306-308, Square One, C-2, District Centre, Saket, New Delhi – 110017, acting through its authorised signatory **Mr. Som Vir (Aadhaar No. 5322 3341 0098)**, who has been duly authorized to sign and execute this Agreement and to appear and present this Agreement for registration Board Resolution dated 08th October, 2020 (hereinafter referred to as the "Landowner-2");

AND

LOGICAL DEVELOPERS PRIVATE LIMITED (CIN No. **U45201DL2004PTC128388**, PAN No. **AABCL0432H**), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at 306-308, Square One, C-2, District Centre, Saket, New Delhi 110017, acting through its authorised signatory **Mr. Som Vir (Aadhaar No. 5322 3341 0098)**, who has been duly authorized to sign and execute this Agreement and to appear and present this Agreement for registration vide Board Resolution dated 08th October, 2020 (hereinafter referred to as the "Landowner-3");

AND

NEWT PROPBUILD PRIVATE LIMITED, (CIN No. **U45200DL2007PTC157767**, PAN No. **AACCN4515C**), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at 306-308, Square One, C-2, District Centre, Saket, New Delhi 110017, acting through its authorised signatory **Mr. Som Vir (Aadhaar No. 5322 3341 0098)**, who has been duly authorized to sign and execute this Agreement and to appear and present this Agreement for registration vide Board Resolution dated 08th October, 2020 (hereinafter referred to as the "Landowner-4");

Emaar India Limited
Authorised Signatory

FOR MRG WORLD LLP
Authorised Signatory

For Newt Propbuild Private Ltd.
Auth. Signatory/Director

For HALIBUT DEVELOPERS PRIVATE LIMITED

For Logical Developers Private Ltd.
Director/Authorized Signatory

For Propbuild Buildwell Private Limited
Director/Authorized Signatory

Reg. No.

Reg. Year

Book No.

3956

2020-2021

1



पेशकर्ता

दावेदार

गवाह



उप/सयुंक्त पंजीयन अधिकारी

पेशकर्ता :- thru SOM VIROTER HALIBUT DEVELOPERS PVT LTD thru SOM VIROTER JAMB PROPBUILD PVT LTD thru SOM VIROTER LOGICAL DEVELOPERS PVT LTD thru SOM VIROTER NEWT PROPBUILD PVT LTD thru SOM VIROTER PROSPEROUS BUILDCON PVT LTD thru SOM VIROTER ZITHER BUILDWELL PVT LTD thru SOM VIROTER EMAAR INDIA LIMITED. Spmes

दावेदार :- thru RAHUL SHARMAOTHERMRG WORLD LLP. Rahul Sharm

गवाह 1 :- ASHOK KUMAR SHARMA. AK

गवाह 2 :- M.K.CHAUHAN. MChauhan

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 3956 आज दिनांक 25-11-2020 को बही नं 1 जिल्द नं 270 के पृष्ठ नं 177 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 1153 के पृष्ठ संख्या 64 से 66 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये हैं।

दिनांक 25-11-2020

उप/सयुंक्त पंजीयन अधिकारी(Manesar)

सब रजिस्ट्रार
मानेसर (गुडगाँव)

AND

PROSPEROUS BUILDCON PRIVATE LIMITED (CIN No. U45201DL2004PTC128385, PAN No. AADCP4389H), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at 306-308, Square One, C-2, District Centre, Saket, New Delhi 110017, acting through its authorised signatory **Mr. Som Vir (Aadhaar No. 5322 3341 0098)**, who has been duly authorized to sign and execute this Agreement and to appear and present this Agreement for registration vide Board Resolution dated 08th October, 2020 (hereinafter referred to as the “**Landowner-5**”);

AND

ZITHER BUILDWELL PRIVATE LIMITED (CIN No. U70109DL2006PTC149495 , PAN No. AAACZ2633H), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at 306-308, Square One, C-2, District Centre, Saket, New Delhi 110017, acting through its authorised signatory **Mr. Som Vir (Aadhaar No. 5322 3341 0098)**, who has been duly authorized to sign and execute this Agreement and to appear and present this Agreement for registration vide Board Resolution dated 08th October, 2020 (hereinafter referred to as the “**Landowner-6**”);

(The term and expression the ‘Landowner-1’, the ‘Landowner-2’, the ‘Landowner-3’, the ‘Landowner-4’, the ‘Landowner-5’ and the ‘Landowner-6’, are hereinafter collectively referred to as the “**Landowners**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors-in-interest, and permitted assigns) of the **FIRST PART**;

AND

EMAAR INDIA LIMITED (Formerly known as EMAAR MGF LAND LIMITED) (CIN No. U45201DL2005PLC133161, PAN No. AADCP4389H), a company registered under the provisions of the Companies Act, 1956, having its registered office at 306-308, Square One, C-2, District Centre, Saket, New Delhi 110017, acting through its authorised signatory **Mr. Mohit Agarwal (Aadhar No. 6171 1258 7415)** who has been duly authorized to sign and execute this Agreement vide Board Resolution dated 18th February, 2020, who has further authorized **Mr. Somvir** (Aadhar No. 5322 3341 0098) to appear and present this Agreement for registration vide Board Resolution dated 18th February, 2020 (hereinafter referred to as the “**Emaar**”, which term and expression shall, unless repugnant to the context or meaning thereof, mean and include its successors-in-interest, and permitted assigns) of the **SECOND PART**;

AND

MRG WORLD LLP (LLP R:AAT-6494, PAN No. ABOFM6542M), incorporated under the provisions of the Limited Liability Partnership Act, 2008, having its registered office at Unit No. 110, First Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, New Delhi-110034, acting through its authorized signatory **Mr. Neeraj Kumar Mishra (Aadhar No. 4615 6434 3264)**, duly authorized vide Board Resolution dated 19.11.2020 (hereinafter referred to as “**Developer**”, which term and expression shall, unless repugnant to the context

Emaar India Limited

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Authorised Signatory

MRG WORLD LLP
Authorised Signatory

प्रलेख न:3956

दिनांक:25-11-2020

डीड संबंधी विवरण

डीड का नाम COLLABORATION
AGREEMENT

तहसील/सब-तहसील Manesar

गांव/शहर बदा

धन संबंधी विवरण

राशि 105400000 रुपये

स्टाम्प ड्यूटी की राशि 2108000 रुपये

स्टाम्प नं : G0W2020K3382

स्टाम्प की राशि 2108000 रुपये

रजिस्ट्रेशन फीस की राशि 50000
रुपये

EChallan:69615179

पेस्टिंग शुल्क 0 रुपये

Drafted By: Self

Service Charge:0

यह प्रलेख आज दिनांक 25-11-2020 दिन बुधवार समय 4:01:00 PM बजे श्री/श्रीमती /कुमारी

HALIBUT DEVELOPERS PVT LTD thru SOM VIROTHER JAMB PROPBUILD PVT LTD thru SOM VIROTHER
LOGICAL DEVELOPERS PVT LTD thru SOM VIROTHER NEWT PROPBUILD PVT LTD thru SOM VIROTHER
PROSPEROUS BUILD CON PVT LTD thru SOM VIROTHER ZITHER BUILDWELL PVT LTD thru SOM VIROTHER
EMAAR INDIA LIMITED thru SOM VIROTHER निवास 306-308 SQUARE ONE C 2 DISTRICT CENTRE SAKET
NEW DELHI द्वारा पंजीकरण हेतु प्रस्तुत किया गया ।



उप/संयुक्त पंजीयन अधिकारी (Manesar)

सब रजिस्ट्रार
मानेसर (गुडगांव)

हस्ताक्षर प्रस्तुतकर्ता

HALIBUT DEVELOPERS PVT LTD JAMB PROPBUILD PVT LTD LOGICAL DEVELOPERS PVT LTD NEWT
PROPBUILD PVT LTD PROSPEROUS BUILD CON PVT LTD ZITHER BUILDWELL PVT LTD EMAAR INDIA
LIMITED

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी MRG WORLD LLP thru RAHUL SHARMA OTHER हाजिर है | प्रतुत प्रलेख के
तथ्यों को दोनों पक्षों

ने सुनकर तथा समझकर स्वीकार किया | दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी ASHOK KUMAR SHARMA पिता ---

निवासी ADV GGM व श्री/श्रीमती /कुमारी M.K.CHAUHAN पिता ---

निवासी ADV GGM ने की |

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

or meaning thereof, be deemed to include its successors, administrators, executors, nominees and permitted assigns) of the **THIRD PART.** AND RAHUL SHARMA Adhno 8151 6116 1269

(The term and expression 'Landowners', 'Emaar' and 'Developer' are hereinafter collectively referred to as 'Parties' and individually referred to as 'Party').

WHEREAS:

(A) (i) Landowner-1 is the owner of 0.2833 acres (0.114647 hectares) or thereabout of land falling in revenue estate of Village Badha, Sector 90, Gurugram Manesar Urban Complex, Gurugram, Haryana, and more particularly described in the land schedule as **Schedule - I.**

(ii) Landowner-2 is the owner of 3.1014 acres (1.25509 hectares) or thereabout of land falling in revenue estate of Village Badha, Sector 90, Gurugram Manesar Urban Complex, Gurugram, Haryana, and more particularly described in the land schedule as **Schedule - I.**

(iii) Landowner-3 is the owner of 0.0040 acres (0.00161 hectares) or thereabout of land falling in revenue estate of Village Badha, Sector 90, Gurugram Manesar Urban Complex, Gurugram, Haryana, and more particularly described in the land schedule as **Schedule - I.**

(iv) Landowner-4 is the owner of 0.0319 acres (0.012909 hectares) or thereabout of land falling in revenue estate of Village Badha, Sector 90, Gurugram Manesar Urban Complex, Gurugram, Haryana, and more particularly described in the land schedule as **'Schedule - I'.**

(v) Landowner-5 is the owner of 0.0399 acres (0.0161469 hectares) or thereabout of land falling in revenue estate of Village Badha, Sector 90, Gurugram Manesar Urban Complex, Gurugram, Haryana, and more particularly described in the land schedule as **'Schedule - I'.**


(vi) Landowner-6 is the owner of 1.8020 acres (0.7292435 hectares) or thereabout of land falling in revenue estate of Village Badha, Sector 90, Gurugram Manesar Urban Complex, Gurugram, Haryana, and more particularly described in the land schedule as **Schedule - I.**


The land owned by the Landowners forming subject matter of this Agreement altogether aggregates to 5.2625 acres (2.12965819 hectares) approximately of contiguous land and shall hereinafter be referred to as the "**Said Land**" as shown in orange colour in the map attached hereto as '**Annexure - I**'. The vasika wise ownership details of the Said Land is more particularly detailed in '**Schedule I**'.

(B) The Landowners and Emaar being desirous of carrying out conceptualization, execution, implementation, development, construction and completion of a project over the Said Land and in furtherance of the same;

(i) The Landowner-1 granted development rights of its land as described in '**Schedule - I**' to Emaar vide a collaboration agreement dated 25th May, 2006 on


Emaar India Limited
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Authorised Signatory


For MRG WORLD LLP
Authorised Signatory


Authorised Signatory

For Manesar
Signature/Director

For HALIBH
Signature/Director

For Logical
Signature/Director

For Progress
Signature/Director

For Lateral
Signature/Director

THE SECTORS OF THE ECONOMY

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- the terms and conditions contained therein and as amended from time to time.
- (ii) The Landowner-2 granted development rights of its land as described in 'Schedule – I' to Emaar vide a collaboration agreement dated 05th February, 2007 on the terms and conditions contained therein and as amended from time to time.
 - (iii) The Landowner-3 granted development rights of its land as described in 'Schedule – I' to Emaar vide a collaboration agreement dated 10th February, 2006 on the terms and conditions contained therein and as amended from time to time.
 - (iv) The Landowner-4 granted development rights of its land as described in 'Schedule – I' to Emaar vide a collaboration agreement dated 20th January, 2007 on the terms and conditions contained therein and as amended from time to time.
 - (v) The Landowner-5 granted development rights of its land as described in 'Schedule – I' to Emaar vide a collaboration agreement dated 10th February, 2006 on the terms and conditions contained therein and as amended from time to time.
 - (vi) The Landowner-6 granted development rights of its land as described in 'Schedule – I' to Emaar vide a collaboration agreement dated 03rd July, 2006 on the terms and conditions contained therein and as amended from time to time.

The above-mentioned collaboration agreements including their amendments and supplementary agreements are collectively referred to as “**Definitive Agreements**”.

- (B) Subject to the aforesaid Definitive Agreements, the Landowners are vested with absolute ownership of the Said Land with clear and marketable title and that the Said Land is free from any Encumbrances or notifications under the Land Acquisition Act. The Landowners are recorded as the owners of the Said Land in all Government records and have the vacant physical possession of the Said Land.
- (C) The Developer represents that it is a real estate LLP firm. It has recently forayed in the real estate business and currently has 3 affordable housing projects in Gurugram, Haryana. The Developer represents that it holds considerable experience in the development of residential colonies under affordable housing policy and have requisite financial resources for carrying out such developments. The Developer has undertaken and is currently developing multiple affordable housing projects in Gurugram, Haryana.
- (D) The Developer is interested in developing a housing colony under Affordable Housing Policy, 2013 of the Government as may be permissible by the Government on the Said Land.
- (E) The Developer has conducted due diligence with respect to the Said Land and has obtained independent legal advice, made enquiries and has satisfied itself in all respects, with regard to the right, title and interest of the Landowners and Emaar in the Said Land and has also personally conducted physical inspection of the Said Land, ownership records, etc. of the Said Land and is fully satisfied with the title and possession of the Landowners and that of Emaar over the Said Land. On the basis of representations and assurances of the Developer, the Said Land is being provided for development and construction of the affordable housing project on “*as is where is*” basis on the premises that the Developer will undertake its obligations as set out in

For Jamb Propbuild Pvt. Ltd



Emaar India Limited
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Authorised Signatory

For MRG WORLD LLP
Authorised Signatory

For Mumb Propbuild Pvt. Ltd
Authorised Signatory/Director



For HALIBUT DEVELOPERS PRIVATE LIMITED
Authorised Signatory



For Propbuild Pvt. Ltd
Director/Autb Signatory



For Lajp Propbuild Pvt. Ltd
Director/Autb Signatory



For Propbuild Pvt. Ltd
Director/Autb Signatory





Manesar
Manesar

this Agreement in a timely and orderly manner and the Developer has agreed to take all necessary action to obtain license for the Said Land and develop the Said Land as specified under Recital D above, at its own cost and expenses.

- (G) The Developer has agreed to undertake the development of the Said Land and the Parties having finalized their contractual understanding and have proceeded to execute this Agreement recording to the understanding and declaring their respective obligations, rights, roles and responsibilities with respect to the Said Land.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1. **Definitions-** In this Agreement (including the recitals), unless the context otherwise requires, the following expressions shall have the following meaning:

- (i) **“Affordable Housing Policy, 2013”** means affordable housing policy for group housing projects of the Government of Haryana notified on 19th August, 2013 and as amended from time to time;
- (ii) **“Agreement”** shall mean this agreement including all its Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended by the Parties from time to time in writing;
- (iii) **“Applicable Law”** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;
- (iv) **“Approvals”** shall mean and refer to all such permissions, no objection certificates, permits, sanctions, exemptions and approvals as may be required for the Project, as defined hereafter, including but not limited to building plan sanction, license, fire scheme approval, clearances from Airport Authority of India, Central/ State Pollution Control Board, consent to establish and operate, approval from electrical/ sewerage/ water connection authority for construction and occupation (if applicable), registration and approval from the Real Estate Regulatory Authority, approval (if applicable) of the Ministry of Environment and Forests, National Monument Authority, Archeological Survey of India (ASI) or any other approvals as may be required from any Governmental Authority or from any other person, as the case may be, for the acquisition, construction, development, ownership, management, disposal, transfer of or creation of third party interest in the Project;

Emaar India Limited
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Authorised Signatory

For MRG WORLD LLP
Authorised Signatory

Auth. Signatory/Director
For Nert Promod Pvt. Ltd.

For HALIBUT DEVELOPERS PRIVATE LIMITED
Auth. Signatory

Director/Auth. Signatory
For Jambh...

For Proprietary... Pvt. Ltd.
Director/Auth. Signatory

For... Private Limited
Director/Authorized Signatory

Director/Authorized Signatory



Manesar India Limited

Manesar, Rajasthan

- (v) **“Commercial Saleable Area”** means the commercial development including units/plots/etc. and other commercial saleable areas including common facilities developed in the Project for sale as per the Affordable Housing Policy, 2013 to the prospective buyers;
- (vi) **“Definitive Agreements”** shall have the meaning ascribed to such term in Recital B;
- (vii) **“DGTCP”** shall mean the Director General Town and Country Planning, Haryana;
- (viii) **“Effective Date”** shall mean the date of execution and completion of registration of this Agreement and successful receipt of first tranche of the IFRSD;
- (ix) **“IFRSD”** shall mean the interest free refundable security deposit more particularly described in Article 5 of this Agreement.
- (x) **“Encumbrances”** means any mortgage, pledge, assignment by way of security, hypothecation, security interest, lien, charge, litigations or any agreement creating third party interest;
- (xi) **“Net Sale Revenue”** shall mean all the amounts paid by the proposed allottees/customers in respect of the Saleable Area of the residential/commercial apartments / units / plots and shall not mean and include any pass-through charges, taxes, etc.
- (xii) **“Government /Governmental Authority”** shall mean the central government, state government, any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making and/or enforcing entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the construction, development and sale of the Project;
- (xiii) **“HDRUA Act”** shall refer to the Haryana Development & Regulation of Urban Areas Act, 1975, and the rules framed there under, as amended from time to time;
- (xiv) **“HRERA”** shall mean Haryana Real Estate Regulatory Authority for Gurugram, Haryana;
- (xv) **“License”** shall mean the license issued by DTCP under Affordable Housing Policy, 2013 for development of a Project on the Said Land;
- (xvi) **“Project”** shall mean the conceptualization, execution, implementation, construction, development and completion of the development on the Said Land under Affordable Housing Policy, 2013 of the Government of Haryana;

For New Propbuild Pvt. Ltd.
Director/ Auth. Signatory

For New Propbuild Pvt. Ltd.
Director/ Auth. Signatory

For HALIBUT DEVELOPERS PVT. LTD.
Director/ Auth. Signatory

For Kogler Developers Pvt. Ltd.
Director/ Auth. Signatory

For Janta Propbuild Pvt. Ltd.
Director/ Auth. Signatory

Emaar India Limited
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Authorised Signatory

FOR MRG WORLD LLP
Authorised Signatory



भारत इंडिया लिमिटेड

(xvii) “**RERA**” shall refer to the Real Estate (Regulation and Development) Act, 2016, and the Haryana Real Estate (Regulation and Development) Rules, 2017 framed there under, as amended from time to time and other rules, regulations as framed by Haryana Real Estate Regulatory Authority for Gurugram, Haryana;

(xviii) “**Saleable Area**” means the residential and commercial development including units, plots, etc. and other saleable areas including common facilities developed in the Project for sale as per the Affordable Housing Policy, 2013 to the prospective buyers;

(xix) “**Said Land**” shall have the meaning ascribed to such term in Recital A and shown in map annexed as ‘**Schedule – I**’ and details in ‘**Annexure – I**’ of this Agreement.

1.2. Interpretation

In this Agreement, unless the contrary intention appears:

1.2.1 any reference to any statute or statutory provision shall include:

- (i) all subordinate legislations made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

1.2.2 any reference to the singular shall include the plural and vice-versa with the exception of the terms, ‘Party’ and ‘Parties’;

1.2.3 any references to the masculine, the feminine and the neuter shall include each other;

1.2.4 any references to a “company” shall include a reference to a body corporate;

1.2.5 any reference herein to any Article or Schedule or Annexure is to such Article of or Schedule to or Annexure to this Agreement. The Schedules and Annexures to this Agreement shall form an integral part of this Agreement;

1.2.6 references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;

Emaar India Limited

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Authorised Signatory

FOR MRS WORLD LLP
Authorised Signatory

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1.2.7 the expression "this Article" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;

1.2.8 each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Article in this Agreement limits the extent or application of another Article or any part thereof;

1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;

1.2.10 headings to Articles, parts and paragraphs of Schedules and Schedules are for convenience only and do not affect the interpretation of this Agreement;

1.2.11 "in writing" includes any communication made by letter, fax or e-mail;

1.2.12 the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

1.2.13 references to a person (or to a word importing a person) shall be construed so as to include:

- (i) individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having a separate legal personality);
- (ii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;


1.2.14 where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words; and

1.2.15 all the recitals to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

1.2.16 Interpretation of the agreement and operational issues not related to legal matters should be referred to a real estate expert and the decision given by the same is final and binding.

1.3. Purpose

This Agreement is to set forth the terms and conditions with respect to appointment

For *Propbuild Pvt. Ltd.*

Director/Auth. Signatory

Emaar India Limited
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Authorised Signatory

For MRG WORLD LLP

Authorised Signatory

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of the Developer to jointly develop the Said Land, and the conceptualization, execution, implementation, construction, development and completion of the development on the Said Land and the rights and obligations of the Parties towards the conceptualization, execution, implementation, construction, development and sale of the Project.

ARTICLE 2
VESTING OF JOINT DEVELOPMENT RIGHTS

- 2.1 The Landowner / Emaar have absolute right, title and interest, free from all encumbrances over the Said Land and that the Said Land is in their vacant peaceful physical possession.
- 2.2 All charges, such as land revenue, taxes, etc. with respect to the Said Land and all other dues, relating to the Said Land have been paid up to the date of this Agreement. In case the aforesaid charges are levied or communicated in future for the period prior to the execution of this Agreement, the Landowner and Emaar shall be responsible towards the payment of such charges. It is however agreed by the Parties that the Developer alone shall be liable and responsible for payment of all property and land related taxes & dues arising after the execution of this Agreement.
- 2.3 On and from the Effective Date and in terms of this Agreement, the joint development rights shall vest in the Developer to develop the Said Land, and the Developer accepts from the Landowners and Emaar, the joint development rights to undertake the development and construction of the Project over the Said Land, subject to the Developer abiding by the terms and conditions as contained herein under this Agreement.
- 2.4 It is hereby agreed that since the Developer holds considerable expertise in the development of real estate projects and in view of the representations made by the Developer, Developer shall be the main/ lead developer and shall be solely responsible for the development of the Said Land and compliance of all applicable laws including Real Estate (Regulation and Development) Act 2016 (the RERA Act) read with Haryana Real Estate (Regulation and Development) Rules, 2017 (the HRERA Rules) and Haryana Development & Regulation of Urban Areas Act, 1975, and the rules framed Affordable Housing Policy, 2013. The Developer shall be deemed to be the "Primary Promoter" for the purposes of RERA and Haryana Apartment Ownership Act and other Applicable Laws and in no manner the Landowner and/or Emaar shall assume any liability, responsibility and accountability with regard to the development and towards the third party(ies) including but not limited to any Government Authority.
- 2.5 It is hereby agreed that the Developer shall apply and endeavor to procure all approvals, permissions, NOCs, LOI, License, etc., on the Said Land under the Affordable Housing Policy, 2013 within twenty four (24) months from the execution of this Agreement. However, subject to the Developer not being in default of Article 4 and 5 of this Agreement, the Parties shall mutually extend the timelines.

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2.6 **Power of Attorney(ies):**

- (i) Subject to the terms as set out herein, the Landowner and/ or Emaar have executed a Special Power of Attorney (“SPA”) in favour of the Developer simultaneous to execution of this Agreement for the limited purpose of procuring License from competent Government Authority(ies).
- (ii) Subject to receipt of payment of the entire IFRSD by Emaar in the manner as set out in Article 5 of this Agreement or the Developer obtaining the License for development and construction of a Project on the Said Land, whichever is earlier, Emaar / Landowners shall execute and register a power of attorney in favour of the Developer, in the agreed format as at ‘Annexure – II’.

2.7 The Parties have agreed that at any time during the tenure of this Agreement, Emaar and/Landowners shall have the option in their absolute discretion to contribute further additional land parcels within 12 months of this Agreement to the scope and ambit of this Agreement in which case the Project shall also include such additional land parcels, limited to 2.2 Acres, and of which not more than 0.4 Acres is under the internal roads, and subject to same being contiguous, and licensable under Affordable Housing Policy, as contributed by Emaar and/or Landowners and the Developer shall be bound to implement the terms of this Agreement to such additional land parcels and the Developer agrees to pay additional Emaar’s Entitlement/Minimum Guarantee and additional IFRSD in the proportion of the other/additional lands as contributed by the Landowners/Emaar within mutually agreed timelines which shall be at parity with the timelines as agreed to herein. The Developer shall also be liable and responsible for obtaining all necessary approvals, NOCs, permissions, sanctions, etc., that may be required for development of the other/ additional land at its own cost and expense.

**ARTICLE 3
CONSTRUCTION AND DEVELOPMENT OF THE PROJECT,
APPROVALS, MARKETING AND SALES**

3.1 **Right to enter upon the Said Land:**

- a) Simultaneously upon execution and registration of this Agreement, the Developer shall for the purpose of exercising joint development rights have temporary access to the Said Land for the purpose of surveying the same and doing soil investigation, land demarcation, etc. The Developer shall have the right to prepare layout plans, building plans, preparing and making applications for grant of License and Approvals, renewals, extensions thereof from Government Authority, as per Applicable Laws.
- b) Only upon receiving the License or Payment of complete IFRSD, whichever is earlier and subject to the Developer not being in default of Article 4 and Article 5 of this Agreement and other terms of this Agreement, the Developer shall get the right to enter upon the Said Land and Emaar / Landowners shall hand over the physical possession of the Said Land and the Developer shall takeover physical possession, directly or through its architects, consultants, representatives, contractors to do all such acts and deeds required and/or necessary only for the purposes of exercising the joint development rights and for the implementation and development of the Project on the Said Land. It is

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hereby agreed that Developer shall get the building plan approved within the timelines as mentioned under the Affordable Housing Policy, 2013 as prescribed by the Government.

3.2 **Development and Construction:**

3.2.1 The Parties agree that Developer shall develop the Project at its own cost and expenses and Emaar shall at the costs and expenses of the Developer, assist in the following in relation to the Project:

1. advising on land demarcation;
2. facilitate patwari land reconciliation;
3. advising on Project designing and hiring of consultants therefore;
4. advising on Project feasibility study and hiring of consultants therefore;
5. advising on layout plan designing as per current norms;
6. assist site survey;
7. advice on mapping/zoning of Said Land;

The above-mentioned role including Article 3.2.1 as mentioned above shall be provided by Emaar to the Developer subject to the Developer being in due compliance with the terms of this Agreement. It is clarified that the Developer shall be solely liable to carry out the implementation of the Project in terms of this Agreement. The Parties herein agree that the Developer shall be the 'Primary Developer' for all purposes and shall be deemed to be the only promoter for the purposes of the development contemplated herein. The Parties herein agree that all costs and expenses with respect to performance of Emaar and/ or the Landowners as set out in Article 3.2.1 above shall be to the account of the Developer, subject to the cost being approved by the Developer, provided that such approval shall not be unreasonably withheld. The Developer shall be solely responsible for all RERA Act and the HRERA Rules related compliance including payment of compensation, penalties, etc. qua the Project, Government Authorities. The Developer further agrees and undertakes that any addition of the name of Emaar and/or Landowners as co-promoter in the RERA registration of the Project shall be restricted to only the right, title and interest in the Said Land for the Project without any obligation or liability for the Project being undertaken and/or accepted by the Landowners and/or Emaar.

3.2.2 The Developer shall be responsible for compliance of all the terms and conditions of License/provisions of the Applicable Laws including Haryana Development and Regulations of Urban Areas Act, 1975 and the Rules made there under including payment of External Development Charges and State Infrastructure Development Charges, IAC, any interest and penalty payable thereon and any enhancements thereof pertaining to the Said Land shall be paid by the Developer from its own resources till the grant of final completion certificate for the Said Project or relieved of the responsibility by the DTCP, Haryana, whichever is earlier. The Project shall be implemented/ developed and driven by the Developer at its own cost and expenses without any right to recover such costs and expenses from Emaar and the Landowners. The quality, cost, design, layout, aesthetics, landscaping, architecture, implementation etc. of the Project shall be at the sole discretion and expertise of the Developer.

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FOR MRG WORLD LLP

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For Proprietor/Authorized Signatory
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For MRG Proprietor/Authorized Signatory
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For HALIBUT DEVELOPERS PRIVATE LIMITED
Emaar
For Logica/Developers Pvt. Ltd.
Emaar
For MRG World LLP
Emaar
Director/Authorized Signatory

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3.2.3 The Developer shall be entitled to appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons at the sole responsibility of the Developer. The Developer shall be deemed to be the 'Principal Employer' in this regard.

3.2.4 The Developer shall construct amenities on the Said Land in accordance with the License / zoning conditions and Approvals, for the Said Land and shall be responsible for compliance of all other obligations of the License and Applicable Law until the Developer obtains the final completion certificate(s) for the Said Project.

3.3 **Approvals and Compliance**

3.3.1 The Developer shall be responsible for procuring all necessary Approvals, licenses, permission, NOCs. etc., for the development and construction of the Project on the Said Land (including but not limited to procuring completion/ occupation certificate in a time bound manner) at its own cost and expenses. The Landowner and Emaar shall provide all necessary assistance and documents and information as are required by the Developer for obtaining, renewing or modifying the Approvals. It is agreed between the Parties that the Developer shall commence the development and construction of the Project over the Said Land only upon acquiring all the Approvals, permissions, certificates, NOCs, etc., from the competent / appropriate authority(ies) as may be required for commencing the development of the Project. Any breach by the Developer shall make the Developer solely responsible and liable for all the consequences arising therefrom.

3.3.2 The Developer shall be solely responsible for procuring all approvals including registration of the Project under the RERA and compliance with the HRERA rules framed thereunder Haryana Development & Regulation of Urban Areas Act, 1975 and the rules framed thereunder and other Applicable Laws in respect of the Project on the Said Land. The Landowners and Emaar shall in no circumstance be held liable and responsible for any non-compliance, omission and commission, breach or any violation of the provisions as contained in the RERA Act and the HRERA rules framed thereunder or the terms of license or Applicable Law. It is made clear that any proceedings instituted by any party(ies) against the Landowners and Emaar with respect to the same shall be defended at the cost of Developer and Developer shall assume full responsibility in the said proceedings as well. However, such addition of the name of Emaar and/or Landowners as co-promoter in the RERA registration of the Project shall be restricted to only the right, title and interest in the Said Land for the Project without any obligation or liability for the Project being undertaken and/or accepted by the Landowners and/or Emaar.

3.3.3 Since it is Developer's responsibility to obtain the License and Approvals under Affordable Housing Policy, 2013 it is hereby agreed that Developer shall be solely responsible and liable for ensuring compliances with the Affordable Housing Policy, 2013 and allied laws, in addition to other obligations and compliances cast

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Auth. Signatory/Director
Emaar

FOR HALIBUT DEVELOPERS PRIVATE LIMITED
Auth. Signatory
Emaar

For Logica / Developers Pvt. Ltd.
Director/Authorized Signatory
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upon the Developer in this Agreement. It is agreed that the Landowners and Emaar shall not be held liable and responsible for any claim or action under Affordable Housing Policy, 2013 and applicable Laws. It is agreed that the Landowners/ Emaar shall not be held liable for any claim or action under Affordable Housing Policy, 2013. It is clarified that in the event the Landowners/ Emaar is/are confronted with a claim, of any nature, on account of such breach of Affordable Housing Policy, 2013, the Developer shall forthwith make good the loss to the Landowners/ Emaar such sums so as to enable the Landowners/ Emaar to meet the said claim including any legal fees that the Landowners/ Emaar may incur in defending the said claim.

3.4 **Marketing, branding and sale of the Project and the Saleable Area**

3.4.1 Subject to due compliance with the terms and conditions of this Agreement by Developer and upon receipt of license and registration of the project under RERA the Parties agree that Developer shall have the exclusive right/ entitlement of marketing of the Saleable Area in the Project in terms of this Agreement. The Parties agree that Developer will take all decisions regarding the marketing, branding, pricing, sales, product mix and all other decisions pertaining to the Saleable Area at the Project. It is agreed and understood that Emaar shall not market and sell any part of the Saleable Area, except upon the occurrence of an event of default as contemplated under Article 10 of this Agreement. wherein Emaar without any recourse to the Developer shall have unfettered rights to market and sell the Saleable Area in the Project and the Developer shall remain bound by such sale by Emaar.

3.4.2 The Project shall be promoted under the brand name of the Developer and the logos of the Developer shall only appear in the marketing and sales collateral. It is agreed and confirmed by the Developer that the Developer shall not use the Emaar name or brand or any variant thereof in any manner whatsoever.

3.4.3 Subject to the Developer not being in default Article 4 and Article 5 of this Agreement, the Developer shall be entitled to launch and sell / transfer / lease the Saleable Area under the Project in such phases as it deems fit and appropriate.

3.4.4 Subject to due compliance with the terms and conditions of this Agreement by the Developer more specifically set out in Article 4 and 5, the Developer shall have the sole and exclusive right to prepare and finalize all documents and agreements which would be signed by / with the proposed allottees for the Project, including but not limited to marketing brochure / prospectus, application forms, provisional / builder buyer agreements, sale / conveyance deeds /lease deeds, maintenance agreements and others as the Developer may consider appropriate. The Developer shall be free to solely and exclusively negotiate and finalize the terms of all such sales, leases and licenses with the end purchasers of the Project.

3.4.5 All advertisement rights shall vest absolutely with the Developer including its timing, format, etc. The design of all marketing and selling materials will be at the sole discretion of the Developer. The layout of the components of the advertisement / marketing materials etc. shall be in such formats as may be decided by solely the Developer. This is subject to due compliance of RERA Act

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and the HRERA Rules by the Developer and all other Applicable Laws in this regard at its sole responsibility with respect to such advertisements and subject to compliance of Article 3.4.2 hereinabove. No such material or description shall be used so as to jeopardize the interest of Emaar and / or the Landowners.

- 3.4.6 The Developer shall be entitled to select a Project name as deemed appropriate by the Developer at its sole discretion and the Landowners/Emaar shall not use the same in any manner whatsoever.
- 3.4.7 The Parties hereto agree that only the Developer's contact details (address, phone numbers etc.) would inter alia appear on all marketing and selling materials pertaining to the Project and the Landowner's details and Emaar details shall not feature in any of the marketing collaterals. It agreed between the Parties that the Developer shall not be entitled to sell/ transfer/ dispose of any Saleable Area of the Project until the Developer has obtained registration from HRERA.
- 3.4.8 Since the exclusive right/ entitlement of marketing of the Saleable Area of the Project vests solely with the Developer and due to the fact that the Developer specialises in the development and construction of Affordable Housing Colonies, it is agreed that all obligations and compliances with regard to the RERA Act and the HRERA Rules shall be at the sole responsibility of the Developer. It is clarified that Emaar and/or the Landowners shall in no way be held responsible for any liability arising under the RERA Act and the HRERA Rules and other Applicable Laws including any actions from the prospective allottees of the Project. In the event Emaar and /or Landowners are subjected to any cost, damages, penalties, litigation, etc., the same shall be borne by the Developer and the Developer shall keep the Landowners and /or Emaar indemnified in this regard. This Article shall survive the termination of this Agreement.

ARTICLE 4 EMAAR'S ENTITLEMENT

- 4.1 In consideration of the vesting of the joint development rights in the Developer to develop the Said Land, the Developer shall pay to Emaar an amount equivalent to 15% of share in Net Sales Revenue generated out of the sale of the total Saleable Area in the Project subject to applicable tax deduction at source as per Applicable Laws ("**Emaar's Entitlement**").
- 4.2 In case of any increase in FAR of Affordable Housing Policy, 2013, the same shall be to the account of the Developer at its own cost and Emaar shall not have any claim of Emaar's Entitlement from the increased FAR.
- 4.3 In the event any taxes, charges, impositions, levies and duties are imposed and/or become payable in relation to this Agreement, the same shall be borne and paid by the Developer. The Parties agree that the Developer alone shall pay GST in accordance with the applicable rates/laws and its interpretation on the vesting of joint development rights under this Agreement or any transaction contemplated hereon (including this Agreement).


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**ARTICLE 5
MINIMUM GUARANTEE**

- 5.1 Notwithstanding anything contained herein, it is specifically agreed between the Parties hereto that, the Developer shall pay Emaar's Entitlement to Emaar in the manner such that Emaar shall receive a minimum amount of Rs. 37,10,06,250 (Rupees Thirty Seven Crore Ten Lakhs Six Thousand Two Hundred and Fifty Only), within a period of 18 months from the date of execution of this Agreement i.e. 22nd May 2022. The said amount to be paid within the timeline mentioned above shall be treated as a minimum guarantee of Net Sales Revenue provided by the Developer to Emaar and the same shall be paid by the Developer to Emaar in all circumstances ("**Minimum Guarantee**"). The Developer hereby acknowledges that the grant of joint development rights to develop the Said Land as contemplated herein shall always be subject to the Developer honoring its commitment towards payment of Minimum Guarantee under this Agreement in a timely manner.
- 5.2 The Parties hereto agree that in the event the Developer fails to pay the Emaar's Entitlement or the Minimum Guarantee, then Emaar shall be entitled to set-off the IFRSD against the Minimum Guarantee / Emaar's Entitlement payable by the Developer to Emaar, without any demur, reservation, contest, protest and/or without any reference to the Developer and the Developer shall replenish the IFRSD. On Emaar setting off the IFRSD against the Minimum Guarantee / Emaar's Entitlement, no amount towards refund of IFRSD shall be payable by Emaar to the Developer. The Developer shall not have any claim of recovery of the IFRSD post its adjustment against Emaar's Entitlement /Minimum Guarantee. Similarly, Emaar/Landowner shall not make any claim towards the Emaar's Entitlement and the same shall be treated as full paid and settled forever. Only in the event Emaar's Entitlement is more than the Minimum Guarantee/ IFRSD, Emaar shall be entitled to recover the additional amount and the Developer agrees, undertakes and declares to remain bound by such arrangement and shall not agitate upon the same in any manner whatsoever.
- 5.3 It is agreed by the Parties hereto that the Minimum Guarantee amount payable by the Developer to Emaar as aforesaid shall be subject to deduction of any applicable tax(es) at source. However, the TDS amount, as applicable, shall be deducted from the last installment of the IFRSD to be paid by the Developer. Developer shall provide necessary proof of deposit of TDS as may be required to Emaar.

**ARTICLE 6
SECURITY DEPOSIT**

- 6.1 The Developer shall pay an amount of Rs. 37,10,06,250 (Rupees Thirty Seven Crore Ten Lakhs Six Thousand Two Hundred and Fifty Only) as interest free refundable security deposit (hereinafter referred to "**IFRSD**") to Emaar for performance of its

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obligations in respect of the Project in the details of which are given below and are payable in the following manner:

- i) On or before the execution of this Agreement an amount of Rs. 5,26,00,000/- (*Rupees Five Crore Twenty-Six Lakhs only*) has been received by Emaar towards part payment of IFRSD from BD Infradevelopers Private Limited (Subsidiary of MRG World LLP) on behalf of MRG World LLP, the receipt of which is acknowledged by Emaar.
- ii) Simultaneously upon execution of this Agreement an amount of Rs. 4,01,51,562/- (*Rupees Four Crore One Lakh Fifty One Lakh Five Hundred Sixty Two Only*) has been paid to Emaar, through cheque in favour of Emaar as detailed below, the receipt of which is acknowledged by Landowners/Emaar. The payment is subject to realization of cheques from the Developer's bank.

Sr. No.	Cheque No.	Date	Amount (Rs.)	Drawn on
1.	000298	24.11.2020	4,01,51,562	Kotak Mahindra Bank Ltd.

- iii) An amount of Rs.13,91,27,344/- (*Rupees Thirteen Crore Ninety One Lakhs Twenty Seven Thousand Three Hundred and Forty Four only*) shall be payable by the Developer to Emaar within six (06) months from the execution of this Agreement i.e. {*Insert Date*} through posted cheque(s) in favour of Emaar as detailed below. The post-dated cheque(s) have been handed over to Emaar and the payment is subject to realization of cheques from the Developer's bank.

Sr. No.	Cheque No.	Date	Amount (Rs.)	Drawn on
1.	000299	24.05.2021	5,00,00,000	Kotak Mahindra Bank Ltd.
2.	000300	24.05.2021	5,20,26,719	Kotak Mahindra Bank Ltd.
3.	000301	24.05.2021	3,71,00,625	Kotak Mahindra Bank Ltd.

- i) An amount of Rs.13,91,27,344/- (*Rupees Thirteen Crore Ninety One Lakhs Twenty Seven Thousand Three Hundred and Forty Four only*) shall be payable by the Developer to Emaar within nine (09) months from the execution of this Agreement i.e. {*Insert Date*} through posted cheque(s) in favour of Emaar as detailed below. Subject to clause 5.3 Developer to replace this cheque with new cheque post deduction of applicable TDS on Minimum Guarantee and Emaar shall return the cheque as detailed below. The post-dated cheques have been handed over to Emaar and the payment is subject to realization of cheques from the Developer's bank.

Sr. No.	Cheque No.	Date	Amount (Rs.)	Drawn on
1.	000302	24.08.2021	5,00,00,000	Kotak Mahindra Bank Ltd.
2.	000303	24.08.2021	5,20,26,719	Kotak Mahindra Bank Ltd.
3.	000304	24.08.2021	3,71,00,625	Kotak Mahindra Bank Ltd.

- 6.2 In the event of failure of the Developer to pay to Emaar the IFRSD as set out in Article 6.1 above, then the Landowners and Emaar shall provide a grace period of one (01) month to rectify the failure, subject to payment of interest on the balance

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amount payable at the rate of 15% per annum to Emaar from the due date of payment till the actual date of payment. The Developer agrees that such payment of interest shall be made simultaneously with the payment of overdue IFRSD amount. The payment of interest shall be without prejudice to other rights and remedies as available to Emaar and/or Landowner either in law or equity or otherwise.

- 6.3 Subject to the Developer performing all its obligations under this Agreement, the IFRSD shall be refunded by Emaar to the Developer upon the later of:
- a) Completion of the Project; or
 - b) Emaar receiving the entire Emaar's Entitlement
- 6.4 The Parties agree, confirm and acknowledge that the Developer shall not be entitled to claim or make a claim of refund or return of the Emaar's Entitlement for any reason whatsoever.
- 6.5 The Developer acknowledges, confirms and declares that timely payment of IFRSD amounts as per the arrangement and understanding between the Parties hereto is a prerequisite for the Landowner and Emaar remaining bound by their obligations.
- 6.6 It is agreed by the Parties that Emaar shall always have lien on entire share of the Commercial Saleable Area of the Project. Lien on the Commercial Saleable Area shall reduce in proportion to the amount of Security Deposit paid by the Developer to Emaar. The Parties shall mark out the aforementioned share of Commercial Saleable Area in the Project immediately upon approval of the Building Plans. However, the Parties agree that there shall be no lien once the IFRSD amount as stated above has been fully paid.

ARTICLE 7 MORTGAGE

- 7.1 The Developer shall not create any mortgage or encumbrance or any other third party rights, whatsoever in respect of the Said Land and/or the joint development rights and/or the receivables arising out of the Project unless the Developer has paid the entire IFRSD to Emaar as set out in this Agreement.
- 7.2 Notwithstanding the above, Emaar and the Landowners shall not incur any monetary liability to discharge any debt (including any interest, costs, penalties damages, etc.) contracted by the Developer by creation of charge/mortgage on the Said Land, the Project or its receivables. In the event of default of any financial assistance availed by the Developer by creation of charge or mortgage, Emaar and /or Land-Owners shall have no objection if the charge / mortgage is enforced for realization of debt against the receivables of the Project and/or the Said Land only. Emaar and/or the Landowners shall not be liable to repay any debt created by way of charge or mortgage against the receivables of the Project including any interest, penalty, charges, damages, etc., by whatever name called. The Developer shall at all times keep the Landowners and Emaar along with its directors, employees, authorized representatives, fully indemnified and shall hold harmless at all times against all demands claims, penalties, costs, order of any court, etc. arising out of any claim or action brought by the lenders. The Developer agrees and undertakes that any

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mortgage deed/ security documents creating charge on its rights and entitlement on the Saleable Area of the Project or its receivables against the Saleable Area and/or the Said Land, shall clearly set out that Emaar and or the Landowners shall not have any obligations and/or liabilities to repay any loan, facilities availed and/or interest thereon under such mortgage deed/ charge creation document or provide any guarantee or security or surety for repayment of any kind of debt of the Developer. The Developer shall incorporate such terms in the mortgage/loan documents with borrowers/financial institution to this effect that Emaar and/or Landowners shall not be responsible and liable to repay any sum towards such loan/facility/mortgage/charge or interest, penalty, damages etc., thereon or any arrangement in any manner whatsoever. It is clarified that in the event of any enforcement of mortgage / charge, leading to transfer or assignment/ attachment of the Said Land / Project or part thereof, the Developers indemnification in favour of the Landowners and/or Emaar's shall survive this Agreement and the Developer shall be liable to bear all liabilities, costs, damages, fines, penalties, order of any court or judicial authority(ies), as also the counsel/advocates fees etc., including repayment of any loan, facility availed and/or interest thereon. It is again clarified that charge /mortgage created on the Project or its receivables or the Said Land shall not be affected because of the aforesaid protective provision in favour of Emaar and the Landowners.

ARTICLE 8
MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS

- 8.1 The Parties agree that the Developer shall be entitled to develop and construct the Project on the Said Land in accordance with the Licence conditions, building plans, approvals and sanctions etc. for the Project and in terms of this Agreement.
- 8.2 Subject to due compliance of the terms and conditions of this Agreement and Applicable Laws by the Developer, the Landowners and Emaar shall extend all cooperation and do all such acts and deeds that may be required to give effect to the provisions of this Agreement, including, providing all such assistance to the Developer as may be reasonably required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby. Emaar and the Landowners further agree to execute, as may be required by Developer from time to time, all applications, affidavits, plans or other documents, as may be required by the Developer and shall also extend all cooperation and assistance for the development, completion and disposal of the Project.
- 8.3 The Developer has also done its due diligence with regard to the Said Land and after being fully satisfied, the Developer further has agreed to take all necessary action to get the License and develop the Said Land under the existing policy at its own cost and expenses.
- 8.4 It is agreed that in terms of the applicable laws and Developer having the marketing rights to make sales/booking etc., Developer shall be solely responsible for all RERA Act and the HRERA Rules related compliance including payment of compensation, penalties, etc. qua the Project, Government Authorities as well as buyer(s)/allottee(s).

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- 8.5 The Landowners and Emaar agree and covenant that at any time after the Effective Date, and except in accordance with the terms hereof, it shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the joint development rights.
- 8.6 Subject to due compliance of the terms and conditions of this Agreement, the Emaar/Landowners shall ensure that during the subsistence of this Agreement, no person, acting under/through it or acting under/ through Landowners or Emaar, does any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of the joint development rights by Developer or (ii) whereby the vesting of the joint development rights or the rights of Developer in respect of the Said Land are prejudicially affected. Without limiting the generality of the foregoing, neither the Landowners or Emaar nor any of its representatives or agents shall interact with, apply to or appear before any concerned Governmental Authority or any third party in respect of the Said Land or the Project except as may be specifically provided herein and where such attendance is required by law.
- 8.7 Subject to due compliance of the terms and conditions of this Agreement, Developer shall be entitled to do all things, deeds and matters pertaining to (i) all of the development activities on and in relation to the Said Land and exercise of the joint development rights, (ii) interactions with any Government Authorities or any other person in respect of any acts, deeds, matters and things which may be done in terms of this Agreement, and (iii) signing all letters, applications, documents, affidavits and such other papers as may be required from time to time and shall at all times keep the Landowners and Emaar indemnified and harmless in this regard.
- 8.8 Developer shall be responsible for undertaking all such compliances in respect of the Project, as may be required under the Haryana Apartment Ownership Act, the RERA Act and the HRERA Rules including formation of association of apartment owners, signing and registration of deed of declaration, signing and registration of Sale deeds, etc.
- 8.9 In the event the Landowners and/or Emaar receive any communication, correspondence, notice, demand etc. of any nature whatsoever from any Government Authority, that may directly or indirectly be related to the Said Land or the Project, it shall within Seven (7) working days of receipt of the said communication, correspondence, notice, demand, share it with the Developer.
- 8.10 The Parties undertake and confirm that any bankruptcy, liquidation, and/or insolvency proceedings or event leading to the same shall in no manner effect the rights and entitlements of the other Parties to this Agreement.
- 8.11 Each Party undertakes that in event of bankruptcy, liquidation, and/or insolvency proceedings of the Party or event leading to the same, such Party shall take all steps as are required to protect the rights, entitlements and interest of the other Parties under this Agreement.

ARTICLE 9
 Emaar India Limited
 19
 Authorised Signatory

For MRG WORLD LLP
 Authorised Signatory

For Jamb Propbuild Pvt, Ltd
 Director/Auth. Signatory

For Propbuild Pvt. Ltd
 Director/Auth. Signatory

For New Propbuild Pvt. Ltd.
 Author. Signatory/Director

For HALIBUT DEVELOPER PRIVATE LIMITED

For Jamb Propbuild Pvt, Ltd
 Director/Auth. Signatory

Authorised Signatory

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REPRESENTATIONS AND WARRANTIES

9.1 Each of the Parties hereby represents, warrants and undertakes to the other Party that:

9.1.1 It has the full power and authority to enter into, execute and deliver this Agreement and any other deeds, documents or agreements, including Power of Attorney(ies), and consents, contemplated hereunder or pursuant hereto (the "Other Documents").

9.1.2 The execution and delivery of this Agreement and Other Documents and the performance of the transaction contemplated herein and under Other Documents has been duly authorised by its directors/ shareholders (as required under applicable law) and all necessary corporate or other action of the Party; the execution, delivery and performance of this Agreement or any Other Document by such Party and the consummation of the transaction contemplated hereunder or under any Other Document shall not: (i) conflict with or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both will constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; (ii) violate any order, judgment or decree against, or binding upon it or upon its respective securities, properties or businesses.

9.1.3 Each Party represents that there exists no event, act, omission, notice, claim, dispute, proceeding, and/or litigation which may result in or lead to bankruptcy, liquidation, insolvency of the Party. Each Party represents that on obtaining knowledge of the aforesaid event, act, omission, notice, claim, dispute, proceeding or litigation, it shall inform the other Party in writing within 7 (Seven) days of obtaining such knowledge. Further, each Party represents that it shall do all such acts as are necessary to avoid bankruptcy, liquidation, and/or winding up of the Party.

9.1.4 For the avoidance of doubt, the representations and warranties mentioned in this Agreement shall continue to be in force and effect till the completion of the Project and shall survive thereafter.

9.2 **The Landowners and Emaar, jointly and severally, represent and warrant to Developer that:**

9.2.1 The execution and performance of this Agreement, Power of Attorney(ies) and Other Documents shall not violate, conflict with or result in a breach of or default under Applicable Laws or any of the constitutional documents of Landowners/ Emaar or any term / condition of any Applicable Law.

9.2.2 All information in relation to the transactions contemplated herein which would be material to Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to Developer.

9.2.3 The Landowners and /or Emaar have not executed any power of attorney(s) or any other document / contract / agreement (other than those that are specifically

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THE SEAL OF THE SUB REGISTRAR
MANESAF

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- 9.4 Each of the representations and warranties set forth in this Agreement shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty.
- 9.5 Each Party undertakes to notify each other in writing promptly if either of them becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by Parties herein, to become untrue or inaccurate or misleading, at any point of time.
- 9.6 For the avoidance of doubt, the representations and warranties mentioned in Article 9 shall continue to be in force and effect till the completion of the Project and shall survive thereafter.

**ARTICLE 10
EVENTS OF DEFAULT AND CONSEQUENCES**

- 10.1 **Developers Default:**
The Developer shall be considered to be in default in case of:
 - i) Failure or delay in payment of IFRSD / Minimum Guarantee as set out in Article 5 and Article 6 of this Agreement.
 - ii) Failure or delay to fulfill the obligation as set out herein this Agreement including but not limited to payment of IFRSD as set out in Article 5 above;
- 10.2 Upon occurrence of the event of default as stated in Article 10.1, the Developer shall pay to Emaar the amounts in arrears along with interest calculated at the rate of 15% per annum from the date Emaar's Entitlement/IFRSD is due and payable till the actual date of realisation and/or take all steps for making the payment so defaulted. In case of any other defaults other than the non-payment of Emaar's Entitlement/IFRSD, the Developer shall be entitled to a cure period of thirty (30) days and the Developer shall rectify and cure the default within the said period of thirty (30) days.
- 10.3 Prior to receipt of the License, in case the Developer (a) fails to pay to Emaar the amount in arrears along with interest calculated at the rate of 15% per annum as provided above in Article 10.2 and/or (b) fails to rectify and cure the default within the said cure period; then after a written notice for termination of Thirty (30) days; Emaar shall be entitled to forfeit all the sums paid by the Developer and terminate this Agreement without any demur, reservation, contest, protest or without any reference to the Developer. Upon such forfeiture and termination of this Agreement, as contemplated under herein, Emaar/Landowner shall thereafter be entitled to deal with the Said Land in such manner as Emaar/Landowner may, in its sole discretion, deem fit and neither Party shall have any claim and/ or demand of any nature whatsoever against the other Party and/ or under this Agreement. The Developer shall be bound by such termination and consequent forfeiture. The Parties agree that this clause shall survive expiry of this Agreement.
- 10.4 Pursuant to receipt of License and upon occurrence of the event of default as stated in Article 10.1, in case the Developer fails to pay to Emaar the amount the amounts

Emaar India Limited
Authorised Signatory

Emaar World LLP
Authorised Signatory

For Emaar/ Landowner/ Pol. Ltd. Signature/ Auth. Signatory

For Emaar/ Landowner/ Pol. Ltd. Signature/ Auth. Signatory

For Halibut Developers Private Limited Signature/ Auth. Signatory

For Halibut Developers Private Limited Signature/ Auth. Signatory

For Emaar/ Landowner/ Pol. Ltd. Signature/ Auth. Signatory

For Emaar/ Landowner/ Pol. Ltd. Signature/ Auth. Signatory

Signature

Signature



in arrears along with interest calculated at the rate of 15% per annum as provided in Article 10.2 and/or rectify and cure the default within the said cure period; then after a written notice of Thirty (30) days, Emaar shall have the right to enforce the lien on the total Commercial Saleable Area of the Project of the Developer. This shall be without prejudice to the other rights and remedies as available to Emaar and/or Landowner either in law, equity or otherwise.

10.5 **Landowners/Emaar's Default:**

Anytime till the grant of License on the Said Land, in the event there is any defect in the title of the Landowners to the Said Land due to which the Developer is unable to obtain the License then, the Developer shall be entitled, by a notice in writing, to call upon the Landowners and/or Emaar to remedy such breach within a period of ninety (90) days from the date of receipt of such notice by the Landowners and/or Emaar.

10.6 In the event the Landowners and/or Emaar fails to remedy such breach within the aforesaid period of ninety (90) days, unless due to the action or inaction of the competent authorities and/or legal forums additional time is required, the Developer would have the option (but not be obligated), to terminate this Agreement, by serving a thirty (30) day termination notice in writing to that effect to the Landowners and/or Emaar.

10.7 In the event of the termination on account of the provisions stated in Clause 10.5, the Landowners and/or Emaar shall, within ninety (90) days from the date of the date of notice of termination stated in the termination notice by the Developer as provided under Article 10.5 above, refund all monies paid by the Developer to the Landowners without any interest, penalty, damages, etc. thereon as a full and final settlement of all dues. Upon such refund and termination of this Agreement, as contemplated under herein, Emaar/Landowner shall thereafter be entitled to deal with the Said Land in such manner as Emaar/Landowner may, in its sole discretion, deem fit and neither Party shall have any claim and/ or demand of any nature whatsoever against the other Party and/ or under this Agreement. The Parties agree that this clause shall survive expiry of this Agreement.

10.8 That the Parties agree that no modification / alteration etc. in terms and conditions of this Agreement can be undertaken except after obtaining prior permission of DTCP, Haryana.

**ARTICLE 11
INDEMNITY**

11.1 **Developer's Indemnity:** Without prejudice to the rights of the Landowners and/or Emaar under any other provision of this Agreement or any other remedy available to them under Applicable Law or equity, the Developer shall keep indemnified, defend and hold harmless the Landowners/ Emaar and its directors, officers, employees and agents against any and all losses, expenses, claims, costs, damages, fines, penalties, legal costs, etc. suffered, arising out of, or which may arise in connection with this Agreement and more specifically suffered by Emaar and the Landowners on account of the following:

- (i) Non receipt of the sums as agreed at Article 4 and Article 5 of this Agreement.

Emaar India Limited
23
Authorised Signatory

FOR MRG WORLD LLP
Authorised Signatory

For Jamb Propbuild Pvt. Ltd
Director/Auth. Signatory

For Propbuild Pvt. Ltd.
Director/Authorized Signatory

For New Propbuild Pvt. Ltd.
Authorized Signatory/Director

For HALIBUT DEVELOPERS LIMITED
Authorized Signatory

For Kogion Developers Pvt. Ltd
Authorized Signatory

For Zuber Buildwell Private Limited
Director/Authorized Signatory

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Emami India Limited
Authorized Distributor

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- (ii) Any legal proceedings, complaints, litigations, matters where Emaar and/or Landowners are made party and are liable to pay any fee, charges, penalties, costs, damages, claims, expenses, levies, etc. which have occurred due to the acts of omission and commission of the Developer.
- (iii) Due to non-compliance of any condition laid down at the time of grant of any approval, license, sanction, NOC, or non-compliance of any applicable laws, rules, bye-laws, Building Code, order of any tribunal, authority, court or any quasi-judicial authority, etc.

11.2 **Landowner's / Emaar's Indemnity:** Without prejudice to the rights of the Developer under this Agreement or any other remedy available to them under Applicable Law or equity, the Landowners and Emaar shall keep indemnified, defend and hold harmless at all times the Developer and its directors, officers, employees and agents from and against any or all losses, expenses, claims, costs, damages suffered, arising out of, or which may arise on account of any defect in the title of the Landowners in respect of the Said Land.

11.3 It is agreed and understood that for all purposes, Developer shall be primary promoter of the Project, in terms of the definition of RERA Act and HRERA Rules. Further, Developer undertakes to indemnify and keep fully indemnified Emaar and /or Landowners from and against any losses damage, costs or expenses which may be suffered or incurred by Emaar/ Landowners as a result of any misconduct, misrepresentation, neglect, default or breach of the RERA Act and HRERA Rules, by Developer including but not limited to their Directors/Partners and/or its employees. It is clarified that in the event the Landowners/ Emaar is/are confronted with a claim, demand, charges, fines, penalties, costs, etc., of any nature, on account of such breach of the RERA Act or HRERA Rules or any other law in force, Developer shall forthwith make good the loss (including costs, damages, penalties, interest, expenses, etc. as may be demanded by the Landowners/ Emaar) to the Landowners/ Emaar such sums so as to enable the Landowners/ Emaar to meet the said claim including any reasonable legal fees that the Landowners/ Emaar may incur in defending the said claim.

**ARTICLE 12
GOVERNING LAW AND DISPUTE RESOLUTION**

- 12.1 This Agreement shall be governed by, and construed in accordance with, laws of India.
- 12.2 In the case of any dispute, difference, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to first resolve such dispute, difference, controversy or claim amicably through discussions between senior executives or representatives of the disputing Parties.
- 12.3 If the dispute is not resolved through such discussions within 30 (thirty) days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as

Emaar India Limited
24
Authorised Signatory

For MRG WORLD LLP
Authorised Signatory

For Promotion/Build for Pvt. Ltd.
Director/Auth. Signatory

For Alstair Build Pvt. Ltd.
Authorized Signatory/Director

For HALIBUT DEVELOPERS PRIVATE LIMITED
Authorized Signatory

For Kogler Developers Pvt. Ltd.
Director/Auth. Signatory

For Jamb Build Pvt. Ltd.
Director/Auth. Signatory

For Zuber Buildwell Private Limited
Authorized Signatory

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Sub-Registry Officer
Manesar

12/02/2012

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in force on the date hereof or any subsequent amendment thereof.

- 12.4 The venue of arbitration shall be at Gurugram, Haryana and the language of the arbitration proceedings shall be English.
- 12.5 The arbitral tribunal shall be presided by a Sole Arbitrator appointed by the Jurisdictional Court.
- 12.6 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement.
- 12.7 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding and any cost with respect to setting up of such arbitral tribunal.
- 12.8 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 12.9 Any decision of the arbitral tribunal shall be final and binding on the Parties.
- 12.10 The courts at Gurugram and High Court at Chandigarh alone shall have jurisdiction in respect of the present Agreement.

**ARTICLE 13
NOTICES**

- 13.1 Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by personal delivery or by sending the same by reputed courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Article and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery:

(a) If to the Landowners

Address: 306-308, Square One, C-2, District Centre, Saket New Delhi 110017
Telephone No: 9810293202
Attn: Mr. Bharat Bhushan
E-mail: bharat.garg@emaar-india.com

(b) If to Emaar

Address: 306-308, Square One, C-2, District Centre, Saket New Delhi 110017

25 Emaar India Limited

Authorised Signatory

For MRQ WORLD LLP

Authorised Signatory



Corporate Office: Emaar Business Park, MG Road,
Sikanderpur, Sector 28 Gurugram, 122002, Haryana

Telephone No: 0124-4421155

Attn: Mr. Mohit Agarwal
E-mail: mohit.agarwal@emaar-india.com

(c) **If to Developer**

Address: Unit No. 110, First Floor, Best Sky Tower,
NSP, Pitampura, New Delhi-110034

Telephone No:

Attn: Mr. Rajat Goel
E-mail: legal@mrworld.com

**ARTICLE 14
CONFIDENTIALITY**

14.1 This Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement is confidential to them and shall not be disclosed to any third party unless required by law. The Parties shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorized representatives of a Party or its affiliate, who have been advised of their obligation with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which:

- (i) is disclosed with the prior written consent of the Party who supplied the information;
- (ii) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- (iii) is required to be disclosed by a Party or its affiliate pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its affiliate;
- (iv) any third party can ascertain independently on account of this Agreement or the Power of attorney(ies) being registered with the sub registrar of assurances or being filed with any Governmental Authority;

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Emaar India Limited
Authorized Signatory

For MRG WORLD LLP
Authorized Signatory



Manesar (India) Limited
Registered Office
Plot No. 1, Sector 10, Manesar, Dist. Gurgaon, Haryana

- (v) Developer/ its shareholder, may have to disclose to any of its shareholders, investors, affiliates, consultants, advisors, bankers etc. or file the same as prescribed under the Applicable Laws, including but not limited to the listing regulations of Stock Exchange Board of India;
- (vi) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or
- (vii) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

**ARTICLE 15
GENERAL**

a. No Partnership

Nothing contained in this Agreement shall constitute or be deemed to constitute an agency or partnership or association of persons for and on behalf of any other Party. This Agreement is executed on principal to principal basis and Parties under this Agreement shall be bound for their distinct responsibilities, rights, liabilities and obligations.

b. Variation

No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party through their duly authorized representatives.

c. Supersede

This Agreement supersedes all prior agreement(s) / contract(s) / understanding(s) between the Parties.

d. Waiver

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

e. Successors and Assigns

This Agreement shall ensure to the benefit of and be binding upon each of the Parties and their respective successors and permitted assigns. The Developer shall not be entitled to assign the joint development rights to any third party without obtaining prior written consent from the Landowners and Emaar which shall not be withheld unreasonably.

f. Further Acts

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under this Agreement. Without limiting the generality of the foregoing, if the approvals of any Government Authority are required for any of the arrangements under this Agreement to be effected, each Party will use all reasonable endeavors to obtain such approvals.

Emaar India Limited
27
Authorised Signatory

For MRG WORLD LLP
Authorised Signatory

For Jamb Propbuild Pvt. Ltd
Director/Auth. Signatory

For Propbuild Propbuild Pvt. Ltd. Director/Authorized Signatory
 For Jamb Propbuild Pvt. Ltd. Director/Authorized Signatory
 For HALIBUT DEVELOPERS PRIVATE LIMITED Director/Authorized Signatory
 For Kojima Propbuild Pvt. Ltd. Director/Authorized Signatory

For MRG WORLD LLP Authorised Signatory

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Manesar

Manesar

g. Authorization

The persons signing this Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this Agreement on behalf of the Parties for whom they are signing.

h. Conflict

To the extent that there is any conflict between any of the provisions of this Agreement and any other agreement by which the Said Land or any part thereof is bound, the provisions of this Agreement shall prevail to the extent permitted by the Applicable Law.

i. Survival

- (a) The provisions of this Article 4 (Emaar's Entitlement), Article 5 (Security Deposit), Article 6 (Mortgage), Article 8 (Events of Default and Consequences), Article 9 (Representations and Warranties), Article 10 (Indemnification), Article 11 (Governing Law and Dispute Resolution), Article 12 (Notice), and Article 13 (Confidentiality) and such other paras containing survival clause, shall survive the termination of this Agreement.
- (b) Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.

j. Specific Performance of Obligations

The Parties to this Agreement agree that, to the extent permitted under Applicable Laws, and notwithstanding any other right or remedy available under this Agreement, the rights and obligations of the Parties under this Agreement shall be subject to the right of specific performance and may be specifically enforced against a defaulting party. The Parties acknowledge that any breach of the provisions of this Agreement will cause immediate irreparable harm to the adversely affected party for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that the affected Party shall be entitled to immediate and permanent injunctive relief, specific performance or any other equitable relief from a competent court in the event of any such breach or threatened breach by any other party. The Parties agree and covenant unequivocally and unconditionally that the affected party shall be entitled to such injunctive relief, specific performance or other equitable relief, without the necessity of proving actual damages. The affected party shall, notwithstanding the above rights, also be entitled to the right to any remedies at law or in equity, including the recovery of damages from the defaulting party.

k. Stamp Duty and Registration

The stamp duty and registration fee, if any, applicable on this Agreement and the Power of Attorney(ies) to be executed in furtherance of this Agreement towards the obligations to be undertaken and performed by the Developer, shall be borne and paid by Developer.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

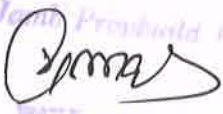
For Properties, Emaar World Pte Ltd
Director/Asst. Signatory

For Emaar Development Pte Ltd
Asst. Signatory/Director

For HALIBUT DEVELOPERS
Director/Asst. Signatory

For Emaar World Pte Ltd
Director/Asst. Signatory

For Emaar World Pte Ltd
Director/Asst. Signatory



Emaar World Limited
28
Authorised Signatory



For MRG WORLD LLP
Authorised Signatory




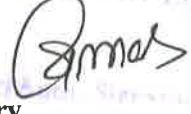







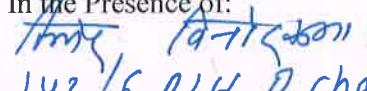

THE SEAL OF THE SUB-REGISTRAR MANESAR





10/10/12

10/10/12

MANESAR

<p>For Halibut Developers Pvt. Ltd.</p> <p><i>For HALIBUT DEVELOPERS PVT. LTD.</i></p> <p>Name: Som Vir  Authorized Signatory</p>	<p>For Jamb Propbuild Pvt. Ltd.</p> <p><i>For Jamb Propbuild Pvt. Ltd.</i></p> <p>Name: Som Vir  Authorized Signatory</p>
<p>For Logical Developers Pvt. Ltd.</p> <p><i>For Logical Developers Pvt. Ltd.</i></p> <p>Name: Som Vir  Authorized Signatory</p>	<p>For Newt Propbuild Pvt. Ltd.</p> <p><i>For Newt Propbuild Pvt. Ltd.</i></p> <p>Name: Som Vir  Authorized Signatory</p>
<p>For Prosperous Buildcon Pvt. Ltd.</p> <p><i>For Prosperous Buildcon Pvt. Ltd.</i></p> <p>Name: Som Vir  Authorized Signatory</p>	<p>For Zither Buildwell Pvt. Ltd.</p> <p><i>For Zither Buildwell Pvt. Ltd.</i></p> <p>Name: Som Vir  Authorized Signatory</p>
<p>For Emaar India Limited</p> <p>Emaar India Limited</p> <p> Authorized Signatory</p> <p>Name: Mohit Agarwal Authorized Signatory</p>	<p>For MRG World LLP</p> <p>For MRG WORLD LLP</p> <p> Authorized Signatory</p> <p>Name: Mr. Neeraj Kumar Mishra Authorized Signatory</p>
<p>In the presence of:</p> <p></p> <p>By: <u>Samash Jain</u> Name: Address: <u>45, Arjun Marg, Def Phase-1</u> <u>Gurgaon</u></p>	<p>In the Presence of:</p> <p> <u>143/6 BLK B Chandan</u></p> <p>By: <u>Vinay Nihal Vinay</u> Name: <u>Nayloi New Delhi</u> Address:</p>

 Rahul Sharma


M.K. CHAUHAN
Advocate
Distt. Court Gurgaon


Ashok Kumar Sharma
Advocate
Distt. Courts Gurgaon
Reg. No. 1493

Emzar India Limited


Authorized Signatory





20/05/2024
11:50 AM
Manesar


Schedule-I
Description of the Said Land


Village	Khewat No.	Rectangle No.	Revenue No.	Revenue extrn.No.	Kanal	Marla	Present Company	Share	Area in Acres	Sector
Badha	32/33	18	6	1	2	4	Halibut Developers	71/589	0.0331	90
Badha	438/443	18	8	2/2	1	12	Halibut Developers	71/589	0.0241	90
Badha	439/444	18	13	1	7	0	Halibut Developers	71/589	0.1055	90
Badha	419/424	18	14	0	8	0	Halibut Developers	71/589	0.1205	90
Badha	46/47	17	1	2/1	2	2	Jamb Propbuild	43/388	0.0291	90
Badha	46/47	17	10	0	7	8	Jamb Propbuild	43/388	0.1025	90
Badha	32/33	18	6	1	2	4	Jamb Propbuild	312/589	0.1457	90
Badha	171	18	6	2	5	16	Jamb Propbuild	1/20	0.0363	90
Badha	171	18	6	2	5	16	Jamb Propbuild	19/20	0.6888	90
Badha	438/443	18	8	2/2	1	12	Jamb Propbuild	312/589	0.1059	90
Badha	439/444	18	13	1	7	0	Jamb Propbuild	312/589	0.4635	90
Badha	419/424	18	14	0	8	0	Jamb Propbuild	312/589	0.5297	90
Badha	171	18	7	0	8	0	Jamb Propbuild	1/20	0.0500	90
Badha	171	18	7	0	8	0	Jamb Propbuild	19/20	0.9500	90
Badha	32/33	18	6	1	2	4	Logical Developers	1/589	0.0005	90
Badha	438/443	18	8	2/2	1	12	Logical Developers	1/589	0.0003	90
Badha	439/444	18	13	1	7	0	Logical Developers	1/589	0.0015	90
Badha	419/424	18	14	0	8	0	Logical Developers	1/589	0.0017	90
Badha	32/33	18	6	1	2	4	Newt Propbuild	8/589	0.0037	90
Badha	438/443	18	8	2/2	1	12	Newt Propbuild	8/589	0.0027	90
Badha	439/444	18	13	1	7	0	Newt Propbuild	8/589	0.0119	90
Badha	419/424	18	14	0	8	0	Newt Propbuild	8/589	0.0136	90
Badha	32/33	18	6	1	2	4	Prosperous Buildcon	10/589	0.0047	90
Badha	438/443	18	8	2/2	1	12	Prosperous Buildcon	10/589	0.0034	90
Badha	439/444	18	13	1	7	0	Prosperous Buildcon	10/589	0.0149	90
Badha	419/424	18	14	0	8	0	Prosperous Buildcon	10/589	0.0170	90
Badha	46/47	17	1	2/1	2	2	Zither Buildwell	345/388	0.2334	90
Badha	46/47	17	10	0	7	8	Zither Buildwell	345/388	0.8225	90
Badha	32/33	18	6	1	2	4	Zither Buildwell	187/589	0.0873	90
Badha	438/443	18	8	2/2	1	12	Zither Buildwell	187/589	0.0635	90
Badha	439/444	18	13	1	7	0	Zither Buildwell	187/589	0.2778	90
Badha	419/424	18	14	0	8	0	Zither Buildwell	187/589	0.3175	90
							Total:		5.2625	


For Newt Propbuild Pvt. Ltd.  Auth. Signatory/Director


For Logical Developers Pvt. Ltd.  Director/Auth. Signatory

For Prosperous Buildcon Pvt. Ltd.  Director/Auth. Signatory

For Halibut Developers Pvt. Ltd.  Director/Auth. Signatory

For Jamb Propbuild Pvt. Ltd.  Director/Auth. Signatory

For MRG World LLP  Authorised Signatory

Emaar India Limited

Authorised Signatory

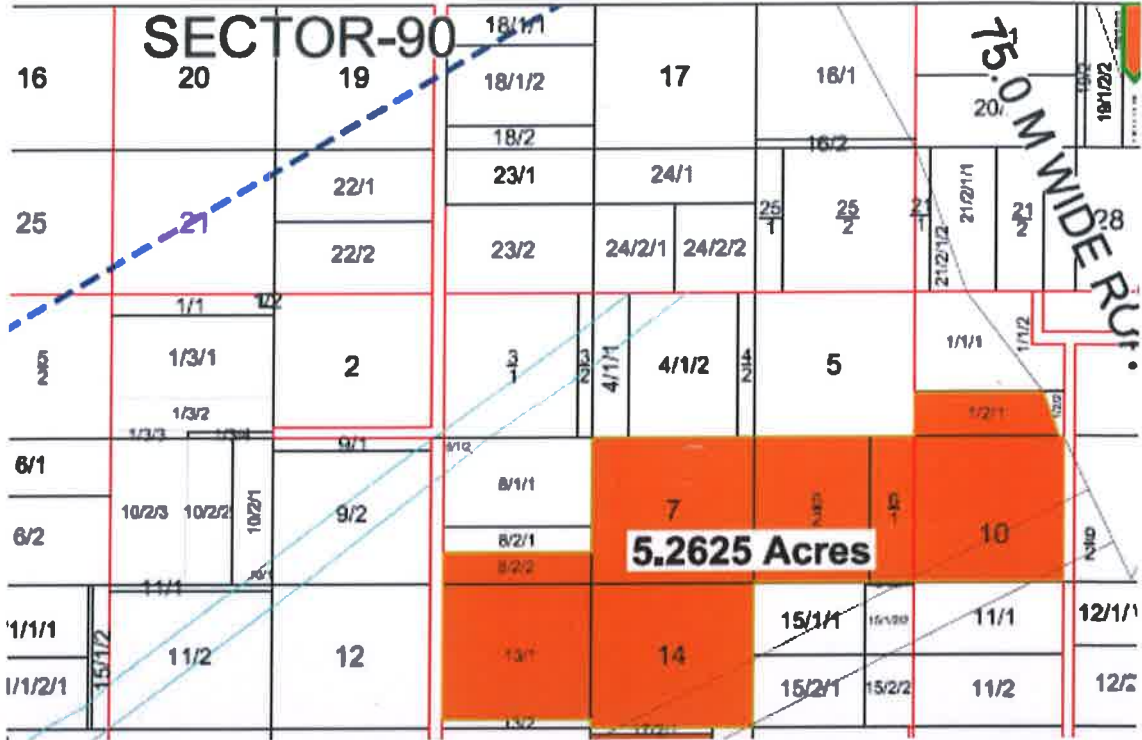


Emman India Limited

Private and Confidential

Annexure-I

Demarcation of Said Land



Emaar India Limited
 [Signature]
 Authorised Signatory

For MRG WORLD LLP
 [Signature]
 Authorised Signatory

For Prosperous Builders Pvt. Ltd.
 [Signature]
 Director/Authorised Signatory

For Logos Builders Pvt. Ltd.
 [Signature]
 Director/Authorised Signatory

For Jamb Prabuild Pvt. Ltd.
 [Signature]
 Director/Authorised Signatory

[Signature]

For HALIBUT DEVELOPERS PRIVATE LIMITED
 [Signature]
 Authorised Signatory

For Ziber Builders Private Limited
 [Signature]
 Director/Authorised Signatory



Private Limited

Manesar

Manesar

Manesar

Manesar

Manesar