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हरियाणा HARYANA

COLLABORATION AGREEMENT

This Agreement is made on this 14th day of March, 2011 between:

M/s Teneriff Estates Private Limited, a company registered under the Companies Act, 1956 having its office at 105, Free press House, 205, Nariman Point, Mumbai acting through its authorized signatory Mr. Surendra Singh Rawat S/o Late Sh. B.S. Rawat, who has been authorized by the Board of Directors' Resolution dated 04/03/2011 to enter into the present Agreement (hereinafter referred to as the "Owner"/ "First Party" which expression shall mean and includes its administrators, legal representatives, successors, assigns and all those claiming through it.

AND

MINU'S COLLECTIONS PVT. LTD.

Authorised Signatory

For Teneriff Estates Pvt. Ltd.

Authorised Signatory

प्रलेख नः 15415

होड का नाम AGREEMENT	
तहसील/सब-तहसील बल्लभगढ़	गांव/शहर मुनेडी
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 0.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 100.00 रुपये
स्टाम्प की राशि 100.00 रुपये	रजिस्ट्रेशन फीस की राशि 0.00 रुपये
	पेस्टिंग शुल्क 3.00 रुपये
रुपये	

Drafted By: Satish chand

यह प्रलेख आज दिनांक 24/03/2011 दिन गुरुवार समय 12:49:00PM बजे श्री/श्रीमती/कुमारी M/s Teneriff E.P.Ltd
पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी B.S.Rawat निवासी Fbd द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

Sshawat
हस्ताक्षर प्रस्तुतकर्ता

उप/संयुक्त पंजीयन अधिकारी
बल्लभगढ़

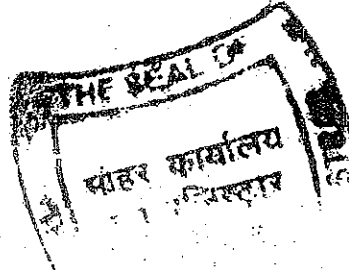
श्री M/s Teneriff E.P.Ltd thru Surendra Singh Rawat(OTHER)

उपरोक्त पेशकर्ता श्री/श्रीमती/कुमारी Om Prakash दावेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर
तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दावेदार ने मेरे समक्ष पेशकर्ता
को अदा की तथा प्रलेख में चर्चित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी Ram singh पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Numberdar निवासी Sunper
श्री/श्रीमती/कुमारी Ombir पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी bed Ram निवासी Fbd ने की।

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

Sshawat
दिनांक 24/03/2011



उप/संयुक्त पंजीयन अधिकारी
बल्लभगढ़

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M/s Minus Collection Pvt. Ltd., a Company registered under the Companies Act, 1956 having its corporate office at 1st Floor, Vatika Towers, Block-B, Golf Course Road, Sector-54, Gurgaon - 122002 acting through its authorized signatory Mr. Om Prakash Sagar S/o Late Sh. Laxman Das who has been authorized by the Board of Directors' Resolution dated 04/03/2011 to enter into the present Agreement (hereinafter referred to as the "Second Party/Developer" which expression shall mean and include its administrators, legal representatives, successors, permitted assigns).

Party of the First part and Party of the Second part are herein after collectively referred to as "the parties".

WHEREAS the Second Party has envisaged a project in Sector-70, Faridabad for which project the Second Party and its associate companies have purchased/acquired various lands and is in the process of further purchasing/acquiring lands to make it contiguous land (as far as possible) for the project and applying and obtaining license for development of a plotted residential project (hereinafter referred to as the "Said Project").

AND WHEREAS the First Party is owner of 12.953125 acres of lands as fully described in Schedule 1 herein and demarcated in the map attached herein as ANNEXURE A, (hereinafter referred to as "the Said Lands") and the Developer has approached and requested to the Owner to grant and allow for development of the Said Lands and to merge it with the lands of the Second Party (either owned by it or under its control at

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Sir. Yashvir
Authorised Signatory

For Tenoriff Estates Pvt. Ltd.

S. S. Sagar
Authorised Signatory

the time of execution of this agreement) detail of which are given in schedule-2 and as demarcated in the map attached hereto as Annexure-B and includes further lands as may be acquired by the Developer for the Project from time to time, which lands are referred as "the Said Project Lands/the Project".

AND WHEREAS the First Party shall allow and the developer shall merge the Said Lands with the Said Project Lands of the Second Party and the Second Party shall also obtain license on the Said Lands as well as the Said Project Lands and utilized them for undertaking the said plotted residential development project thereupon.

AND WHEREAS the First Party has represented and warranted that the First Party has not entered into any similar Agreement with any Company or person and as such the Said Lands are free from all encumbrances, charges, liens, loans, litigations, acquisition proceedings and the First Party is the Owner in possession of the Said Lands to the exclusion of all other.

AND WHEREAS the First Party and the Second Party are executing this Agreement on the following terms and conditions:

1. RECITALS AND ANNEXURES

That the recitals and annexures shall form an integral part of this Agreement.

2. RULES OF INTERPRETATION

In this Agreement, unless the context otherwise requires:

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[Signature]

Authorised Signatory

For Tenoriff Estates Pvt. Ltd.

[Signature]

Authorised Signatory

- a) headings are for convenience only and shall not affect interpretation;
- b) words denoting the singular number shall include the plural and vice versa;
- c) words denoting any gender shall include all genders;
- d) words denoting persons shall include bodies of persons and corporations and vice versa;
- e) where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase and cognate expressions shall have, corresponding meanings;
- f) References to any Party shall include the Party's successors and permitted assigns;
- g) References to any document shall be deemed to include references to it and to its appendices, annexures, exhibits, recitals, schedules and tables as varied from time to time;
- h) Documents executed pursuant to this Agreement or any part thereof shall form part of this Agreement;

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[Signature]
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For Tenoriff Estates Pvt. Ltd.

[Signature]
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- i) Reference to any 'Agreement' or 'notice' shall mean an Agreement or notice in writing and 'writing' includes all means of reproducing words in a tangible and permanently legible form;
- j) Reference to this Agreement to "Recitals" and "Clauses" are to the recitals and clauses of this Agreement;
- k) If there is any conflict in interpreting two or more clauses of this Agreement, same shall be interpreted harmoniously.
- l) If there is any ambiguity in reading or understanding of a particular term, the same shall be read in accordance with the basic agreement.

3. BASIC AGREEMENT

That the Basic Agreement between the parties is that the Parties have agreed to merge the Said Lands with the Said Project Lands and the Second Party will try and obtain a license for the Said Lands along with the Said Project Lands and undertake development and sale thereof as a single project. The First Party in lieu of the Said Lands being contributed by the First Party in this venture shall by way of consideration be allotted 1200 sq. yds. developed plots for each acre of land contributed by it which comes to 15600 sq. yds. for the Said Lands, to be divided into multiple plots of different sizes as per ratio. The said plots shall be allotted by the Second Party to the First Party upon the Second Party obtaining

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S. Y. H. H. H.
Authorised Signatory

For Tenorix Estate Pvt. Ltd.

S. H. H. H.
Authorised Signatory

the license and after completing all other requirements in that regard as per the choice of the First Party which is to be exercised upon the finalization of this layout plan by the Second Party. The First Party upon being allotted shall be the deemed Owner of the said plots and shall be free to deal with same in any manner as may be desired by them. The parties hereto shall enter into an allotment Agreement which shall be fully paid allotment Agreements however, the First Party therein shall be required to pay certain other charges as described in that Agreement including payment for Stamp duty, Registration charges, maintenance charges, EDC charges etc. The First party shall be free to recover them from any person claiming through the First Party. The First Party shall be fully entitled to disposed off the said plot on any consideration as may be decided by the First Party to any person as may be desired by the First Party. However, the First Party after expiry of one year from the execution of this Agreement shall also have the option to call upon the Second Party to buy the said plots at predetermined price as agreed herein irrespective of the fact whether the license has been obtained or not. The entire cost for obtaining the license, development etc. shall be borne by the Second Party. However, the maintenance charges shall be borne by the First Party prorate to its holding vis a vis the entire project as per the maintenance charges being charged by the maintenance agency from all the plot holders. The First Party shall only have the rights in the plots allotted to it and the Second Party shall be free to undertake the project as per its desire. For all intents and purposes the Said Lands shall belong to the Second Party and

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Sir G. S. H. H. H.

Authorised Signatory

For Tenoriff Estate Pvt. Ltd.

S. Shaukat

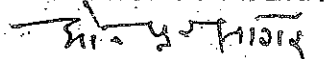
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shall be deemed to be under Ownership of the Second Party. Incase of any conflict or ambiguity in interpretation of any Clauses of this Agreement, same shall be interpreted in right of this Clause.


4. CONSIDERATION:

- A. That in consideration of the First Party irrevocably contributing the Said Lands to the Said Project and merging same with Said Project Lands the First Party shall be allotted 15600 sq. yards. @ 1200 sq. yards per acre and the remaining shall belong and vest in the Developer, irrevocably.
- B. The First Party upon being allotted of the plots, shall be the deemed Owner of the said plots and shall be free to deal with same in any manner as may be desired by them. The Developer shall enter into and grant an allotment Agreement or sale deed to the party of the First Party or any of its nominees which shall be fully paid allotment Agreements.
- C. The First Party after expiry of one year from today , whether License has been obtained or not shall also have the option to call upon the Second Part to buy the said plots or land equivalent to the sq. yds. acres to be given in consideration as mentioned in Clause A above , at predetermined price to be decided mutually in terms of a separate agreement ("Buy Back Call Option"). The buyback option can be exercised after expiry of 12 months and before the expiry of 18 months from the execution of this Agreement.

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For Tenerife Estate Pvt. Ltd.


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D. That the Developer upon getting the layout plan finalized/approved shall inform the First Party to choose its entitlement of plots. The Developer shall also inform the ratio at which the First Party is required to select its allocation which can be opted by the First Party spread over the entire layout plan irrespective of the phases at which the project is to be developed.

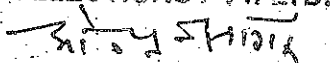
E. The Developer shall at all times be free to undertake sales of plots even before the same is earmarked by the First Party, however the numbers to such plots can only be allotted after the First Party has selected its entitlement. Provided further if the First Party does not come forward to select its plots within 30 days of intimation by the Developer, then the Developer shall be free to start selling plots by numbers or give numbers to already sold plots and thereafter the First Party can only choose plots out of the unsold plots.

F. That if the First Party wishes to undertake sales through the Developers with respect to First Party plots then the same can be done as per the mutually agreed terms.

5. PLANS/LICENSES:

The Developer shall prepare, submit and obtain requisite sanction of the plans for the development and completion of the Project from the Director, Town & Country Planning, Haryana/HUDA or any such other statutory authority. The Developer shall be entitled to make modifications in the plan, design and lay out

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in the exigencies only during the execution of the development work. The Developer shall have absolute discretion in matters relating to the method, manner and layout design of colony proposed to be developed. The Developer agrees that the license shall also carry name of the Owners, however the Owners shall not be responsible for any compliance and adherence of the terms and conditions of such license and solely the Developer shall be responsible for the same.

6. POSSESSION:

That the exclusive vacant possession of the Said Land has been handed over to the Developers by the Owners along with the execution of these presents. The possession shall be held by the Developer to the exclusion of all others and the Developer shall be responsible to safeguard the possession. The Owners shall not cause any hindrance or interference in occupation of the Said Lands and/or for undertaking the development by the Developer.

7. DEVELOPMENT:

The Developer shall carry out the development of entire Said Project as a whole at its cost and the Owners shall not be required to incur any cost or expenses over and above contributing their Said Lands other than those specified herein. The Developer shall be free to increase the size of the development however

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same shall not effect the consideration of the Owners as agreed herein. Developer shall be free to execute further similar agreement for the said purpose with any other land owners or other person, however the right of first selection of plots shall only be of the owners.

The Developer agrees and confirms that this agreement shall not create any liability or responsibility on the Owners and only the Developer shall be responsible to create and provide all the amenities and facilities as required under the License including but not limited to water, sewage, electricity, road, access, civic amenities etc. and all the cost and charges shall be born and paid by the Developer only.

8. DEVELOPMENT TO BE UNDERTAKEN IN PHASES:

That the Second Party/Developer shall be entitled to undertake development and construction in phases. After allotment of the developed plots as agreed herein, the Owners shall be entitled to use the plots freely for legally permissible of use or construction in compliance with the license or local laws and the Developer shall not have any say or right thereon subject to the owners complying with other terms and conditions to make regular maintenance charges etc.

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9. COMPLETION PERIOD:

9.1 That the development of the project shall be commenced by the Developer within 6 months of the approval of plans/layout plan, etc. so as to enable him to undertake development. The Developer shall make all possible expedient efforts to obtain approval/ plans. The Developer shall complete the first phase of development within a period of 60 months subject to force majeure and further subject to a grace period of 12 months. The second phase shall be developed in the similar manner.

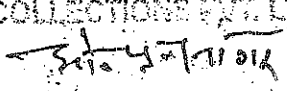
10. COST OF DEVELOPMENT:

10.1 The entire cost of development/license of the Said Project including the Said Lands shall be borne by the Developer. The Owners shall not be required to contribute any amount for the development/License.

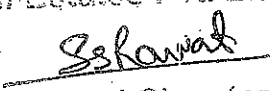
11. IRREVOCABLE AGREEMENT:

That the present agreement shall be irrevocable and neither of the parties shall be entitled to cancel same for any reason whatsoever. In this agreement shall not be revoked or cancelled and shall be binding on both the parties and successors, administrators, liquidators, nominees and assigns.

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12. INDEMNITY:

12.1 The Owners hereby confirm that their title to the Said Lands is good, marketable and subsisting and that none else has any right, title, interest or share in the Said Lands and that the Said Lands is not subject to any encumbrance, attachment, Court or taxation or charges of any kind. The Owners shall keep the Developer fully indemnified that may arise against the Developer on account of any defect in or want of title on the part of the Owner or on account of any defect in or want of title on the part of the Owner or on account of any delay caused at the instance of the Owner.

12.2 The Developer shall keep the Owner fully indemnified and harmless against the Owners or the Owners allocation in the Project by reason of any failure on the part of the Developer to discharge its liabilities/obligations or on account of any act of omission or commission or for loss of owners share.

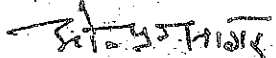
13. TRANSFER OF DEVELOPER'S SHARE:

13.1 The Owner shall convey/transfer or cause to convey/transfer of the Said Lands to the Developer or its nominee or nominees against the allotment of the Owners share by the Developer.

13.2 The Developer shall be entitled to enter into agreements for sale of undivided interest in the Said Lands with any person so desired by the Second Party after

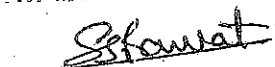
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For Tenorik Estates Pvt. Ltd.



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the execution of this Agreement & for that purpose to book, allot, sell etc the Said Lands or any part thereof however the numbers to such sold plots shall be allotted only after the Owners have selected their plots subject to terms of this Agreement.

- 13.3 The stamp duty and other charges required for allotment, transfer or grant of the Owners share shall be borne and paid by the Owners or its nominee.

14. POWER OF ATTORNEY:

That along with execution of this Agreement, the Owners shall give appropriate Power of Attorney to the Developer to undertake its obligation under this agreement also to entitle the Developer to undertake and follow up for obtaining sanctions and permissions from various authorities. The Owners shall give appropriate GPA to the Developer to allow to book, sell, lease and deal with the areas of the Developer as desired by the Developer. The GPA shall be executed and registered at the time when the First Party's plots are allotted or at the time of buyback by the Developer. The GPA shall be as per the format of the Developer & the First Party shall get the same registered. At the time of granting such GPA, the Owners shall also ensure handing over all the original title, documents relating to the Said Lands to the Developer.

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For Tenerife Estates Pvt. Ltd.


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15. TAXES, MAINTENANCE, DEPOSITS ETC.

15.1 The Owners shall be liable to bear and pay all taxes, Cesses, EDC, and charges payable to the Government except IDC for services and the outgoings payable in respect of the Owners Allocation from the date of allotment.

However, the maintenance charges, if any, shall be borne by the Owners proratra to its holding and the same shall commence only upon possession is handed over by the Developer to the Owners and same shall be as per the charges being notified to all other Plot holders.

16. REPRESENTATION OF THE OWNERS:

16.1 That Owners have represented that they have not executed any similar Agreement or Agreement to Sell in respect of the Said Lands and undertake not to do so in future. Any breach of this or if it is proved that these representations were false, same shall amount to material breach and the Owners alone shall be responsible to cure that at whatever cost. The Owners shall indemnify Developers and keep the Developer indemnified in this respect at all times.

16.2 That the First Party/Owners shall render the Second Party/Developer all assistance necessary to enable the Second Party/Developer to prepare, pursue, and follow up the applications etc. referred to in the foregoing paragraphs or

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For Tenaris Telecom Pvt. Ltd.

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elsewhere mentioned in the present agreement and in all other respects for carrying out the objects of this agreement and all matters, incidental thereto.

- 16.3 That the Owners shall not create any Third Party right of whatsoever nature in respect of the Said Lands and/or to pass the benefits under this Agreement. However, as already agreed, the Owners shall only be entitled to sell and/or themselves use the areas falling under their occupation after the allotment letter being issued by the developer.

17. ISSUANCE OF ALLOTMENT LETTER:

That the allotment letter shall be issued by the Developer to the Owners allotting their consideration/allocation in the first phase and the second phase immediately after the selection by the First Party. Thereafter, the First Party shall be free to deal with its area as desired by it. However, the Owners and/or their nominees shall at all times be required to execute the Maintenance Agreement, Buyers Agreement, Allotment Agreement and all such documents as may be finalized by the Developer as per their standard format. The Owners nominees shall be required to execute buyers Agreement in the format of the Developer, however, the Developer shall not charge any amount towards basic sale price from them.

MINU'S COLLECTIONS PVT. LTD.

Sri. Y. S. Prasad

Authorised Signatory

For Tenerife Estates Pvt. Ltd.

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18. FORCE MAJEURE:

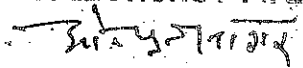
That the Second Party shall not be considered to be a breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by the existence of a force majeure, and irresistible compulsion with a view that obligation of the Party affected by the force majeure and irresistible compulsion shall be suspended for the duration of the force majeure. Force and irresistible compulsion shall mean compulsory situations beyond the control of the Second Party or coercion recognized as irresistible and shall include flood, earthquake, riots, abnormal storm, tempest, civil commotion, statewide strike and any other act beyond the reasonable control of the Party so affected thereby.

19. MISCELLANEOUS:

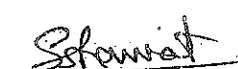
19.1 That the First Party/Owners shall not interfere in Second Party/Developer's right in the development by any contractor, petty contractor engaged by the Second Party/Developer for the proposed development as deemed fit and proper by Second Party.

19.2 That the First Party/Owners and the Second Party/Developer have entered into this agreement on the terms and conditions as detailed and described in present agreement, however, this agreement shall not be deemed or constructed as constituting a partnership or an association of persons.

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For Tonerite Pvt. Ltd.


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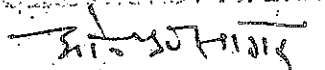
20. NOTICES:

That all the notices, letters etc. shall be sent through registered post/courier/by hand addressed to the other Party at the address given above or at such address as intimated in writing and the document shall be deemed to have been served on receipt of acknowledgement duly signed by the receiver. Any notice to the Owners shall be the due notice to all Owners and any document signed by any of the Owners shall be binding on all the Owners but any action for breach to be taken against the Developer shall have to be initiated by all the Owners jointly.


21. ARBITRATION:

21.1 All disputes and differences which may arise between the parties hereto and which cannot be settled amicably with regard to construction, meaning and effect of this agreement or any part thereof or in any way related to or pertaining thereto shall be resolved by having recourse to arbitration with three Arbitrators each Party to appoint one Arbitrator, and the two appointed Arbitrators to appoint the third Arbitrator who shall act as the Presiding Officer, in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The award made by such Arbitral Tribunal shall be final and binding on the parties hereto and this agreement shall be deemed to be a submission to Arbitration within the meaning of the said Act including any statutory modification and/or re-enactments thereof from time to time.

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For Tensar? Pvt. Ltd. 17


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21.2 The venue of arbitration shall be New Delhi and the jurisdiction will be of the Courts in New Delhi. It is further agreed that the Arbitral Tribunal, if deemed necessary by them, be extended from time to time for making the award and the parties hereto specially consent and agree and confer on the arbitrators the right and power to extend the period of making the award as aforesaid (within one year of reference only).

22. WAIVER:

The failure of any Party to insist upon a strict performance of any of the terms and provisions of this Agreement, or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as a relinquishment of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by any Party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such Party.

23. MODIFICATION:

The terms and conditions of the present Agreement can be modified/ altered/ amended as mutually agreed upon by the Parties only by written instrument signed by the Parties.

MINU'S COLLECTIONS PVT. LTD.

[Signature]

Authorised Signatory

For Tenerife Estates Pvt. Ltd.

[Signature]

Authorised Signatory

24. SEVERABILITY:

If any portion of this Agreement shall be declared invalid by order, decree or judgement of a Court of competent jurisdiction, this Agreement shall be construed as if such portion had not been inserted herein except when such construction would constitute a substantial deviation from the general intent and purpose of the parties as reflected in the agreement.

25. BUY BACK OPTION

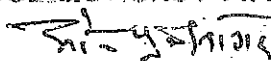
That if the First Party opts for calling upon the Developer to buyback its plots then same can be done as one lot, i.e. the entire allotment of the First Party shall be a part of buyback or can do so for a part out of the entire allotment but this option can be exercised only once.

26. TAKE OVER OF THE FIRST PARTY

If the buyback option is exercised at that stage the Developer shall have the right to buy the entire shareholding from the shareholders of the First party against the buyback price as agreed & pay the same to the shareholder of the First Party provided the First Party is fully lien free.

The right shall be only of the Developer & the First Party has represented and warranted that its shareholders have fully accepted this term & the right of the Developer to opt for the sale of shares of the First Party.

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Authorized Signatory

For Tenebris Education Pvt. Ltd.


Authorized Signatory

27. That incase Developer proposes to sell off the entire project it shall be free to do so subject the new purchaser agreeing to the terms of this Agreement.

IN WITNESS WHEREOF, the parties have signed this Memorandum of Understanding on the date, month and year first above written in the presence of witnesses. *h*

WITNESSES:

1.

रामसिंह नम्बरदार
नांद-सुनपेड, त. बल्लवगढ़
जिला कगीदाबाद (हरियाणा)

2.

Amber Singh

For Teneriff Estates Private Limited

(Delhi Off: A-134, Niti Bagh, New Delhi - 110049)

For Teneriff Estates Pvt. Ltd.

S. Sawant
Authorised Signatory
Authorised Signatory

FIRST PARTY

For Minu's Collections Pvt. Ltd.

(Regd Off: R-13, Greater Kailash -I, New Delhi - 110048)

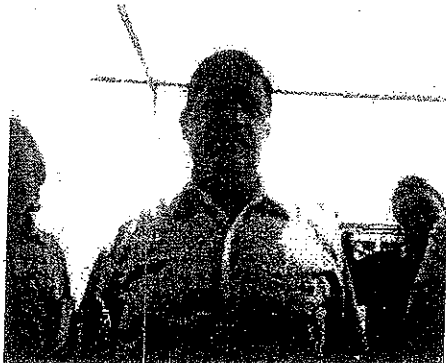
MINU'S COLLECTIONS PVT. LTD.

Dr. S. S. Singh
Authorised Signatory
Authorised Signatory

SECOND PARTY

Grafted By
Stamps
24/3/11

Reg. No. 15415 Reg. Year 2010-2011 Book No. 1



पेशकर्ता

पेशकर्ता

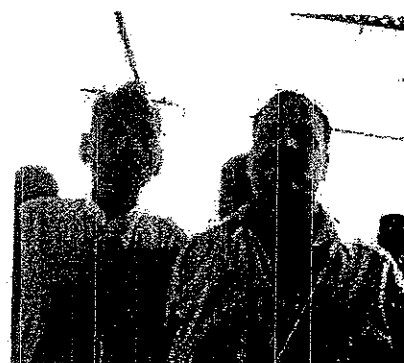
Surendra Singh Rawat



दावेदार

दावेदार

Om Prakash



गवाह

गवाह 1:- Ram Singh

गवाह 2:- Ombir

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 15415 आज दिनांक 24/03/2011 को बही न: 1 जिल्द न: 18 के पृष्ठ न: 175 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 375 के पृष्ठ सख्या 16 से 18 पर बिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनांक 24/03/2011

उप सहायक पंजीयन अधिकारी
बल्लभगढ़

