



Certificate No. G0X2022E2155



GRN No. 90703136

Stamp Duty Paid : ₹ 3906500
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Precision Realtors Pvt Ltd
 H.No/Floor : 305 Sector/Ward : Na LandMark : Kanchan house
 City/Village : New delhi District : New delhi State : Delhi
 Phone: 88*****81 Others : Madeira conbuild pvt ltd and ireo grace realtech pvt ltd



Buyer / Second Party Detail

Name : GLS Infratech Private limited
 H.No/Floor : 707/7th Sector/Ward : 15p2 LandMark : Jmd pacific square
 City/Village: Gurugram District : Gurugram State : Haryana
 Phone : 88*****81

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>

COLLABORATION AGREEMENT

Type of Deed : Collaboration Agreement
 Name of Village : Dhumaspur, Tehsil-Badshahpur, Sec-67A, Gurugram
 Type of Land : Fresh Land
 Area : 74 Kanal 0 Marla (9.25 Acres)
 Stamp Duty : Rs. 3906500/-
 Stamp No. & Date : G0X2022E2155 dated 24-05-2022

Precision Realtors Private Limited For Precision Realtors Pvt. Ltd. Director/Auth. Signatory	Madeira Conbuild Private Limited or Madeira Conbuild Pvt. Ltd. Director / Auth. Signatory
Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd. Director/Authorised Signatory	GLS Infratech Private Limited For GLS INFRATECH PVT. LTD. Authorised Signatory

डीड संबंधी विवरण

डीड का नाम COLLABORATION
AGREEMENT

तहसील/सब-तहसील बादशाहपुर

गांव/शहर धूमसपुर

धन संबंधी विवरण

राशि 277500000 रुपये

स्टाम्प ड्यूटी की राशि 5550000 रुपये

स्टाम्प नं : G0X2022E2155

स्टाम्प की राशि 3906500 रुपये

रजिस्ट्रेशन फीस की राशि 50000
रुपये

EChallan:90703268

पेस्टिंग शुल्क 0 रुपये

डेफिशियेंसी स्टाम्प: GFS2022D27

डेफिशियेंसी Grnno: 89346496

डेफिशियेंसी शुल्क: 1644000

Drafted By: JP SHARMA ADV

Service Charge:0

यह प्रलेख आज दिनांक 25-05-2022 दिन बुधवार समय 4:19:00 PM बजे श्री/श्रीमती /कुमारी
PRECISION REALTORS PVT LTD thru PAWAN SHARMA OTHER MADEIRA CONBUILD PVT LTD thru VINOD
KUMAR OTHER IREO GRACE REALTECH PVT LTD thru PAWAN SHARMA OTHER निवास . द्वारा पंजीकरण हेतु
प्रस्तुत किया गया ।

उप/संयुक्त पंजीयन अधिकारी (बादशाहपुर)

हस्ताक्षर प्रस्तुतकर्ता

PRECISION REALTORS PVT LTD MADEIRA CONBUILD PVT LTD IREO GRACE REALTECH PVT LTD

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी GLS INFRATECH PVT LTD thru RAKESH KUMAR OTHER हाजिर है । प्रतुत
प्रलेख के तथ्यों को दोनों पक्षों

ने सुनकर तथा समझकर स्वीकार किया । दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी JP SHARMA पिता --- निवासी ADV
GGM व श्री/श्रीमती /कुमारी SURAJ BHAN पिता ---

निवासी HARSARU GGM ने की ।

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

COLLABORATION AGREEMENT

This Collaboration Agreement (this "**Agreement**") is made at Gurugram, Haryana on this 25th day of May, 2022 ("**Execution Date**"):

AMONGST

Precision Realtors Private Limited, (CIN : U70109DL2007PTC157499), a company duly incorporated under the Companies Act, 1956 having its registered office at 305, Kanchan House, Karampura Commercial Complex, New Delhi -15 through its Authorized Signatory, Mr. Pawan Sharma, duly authorized by Board of Directors vide resolution dated 11th May, 2022 (hereinafter referred to as the "**Precision**", which expression shall unless repugnant to the context includes its successors and assigns) of the **FIRST PART**;

AND


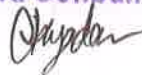


Madeira Conbuild Private Limited, (CIN: U45400DL2007PTC162927), a company duly incorporated under the Companies Act, 1956 having its registered office at C-4, 1st Floor, Malviya Nagar, New Delhi-110017 through its Authorized Signatory, Mr. Vinod Kumar duly authorized by Board of Directors vide resolution dated 11th May, 2022 (hereinafter referred to as the "**Madeira**", which expression shall unless repugnant to the context includes its successors and assigns) of the **SECOND PART**;

AND

Ireo Grace Realtech Private Limited, (CIN: U70200DL2010PTC202572), a company duly incorporated under the Companies Act, 1956 having its registered office at C-4, 1st Floor, Malviya Nagar, New Delhi-110017 through its Authorized Signatory Mr. Pawan Sharma, duly authorized by Board of Directors vide resolution dated 11th May, 2022 (hereinafter referred to as the "**Company**", which expression shall unless repugnant to the context includes its successors and assigns) of the **THIRD PART**;

AND

GLS Infratech Private Limited, (CIN: U70200HR2012PTC065342) a company existing under the Companies Act, 1956 and having its registered office at 707, 7th Floor, JMD Pacific Square Sector-15 Part-II, Gurugram (Haryana), Authorized Signatory Mr. Rakesh Kumar, duly authorized by Board of Directors vide resolution dated 11-04-2022 (hereinafter referred to as "**GLS**", which expression shall mean and include its respective legal heirs, successors, legal representatives, administrators, executors, nominees and permitted assigns, etc.) of the **FORTH PART**.

<p>For Precision Realtors Private Limited Ltd.</p> <p></p> <p>Director/Auth. Signatory</p>	<p>For Madeira Conbuild Private Limited</p> <p></p> <p>Director / Auth. Signatory</p>
<p>Ireo Grace Realtech Private Limited</p> <p>For Ireo Grace Realtech Pvt. Ltd.</p> <p></p> <p>Director/Authorised Signatory</p>	<p>GLS Infratech Private Limited</p> <p>For GLS INFRATECH PVT. LTD.</p> <p></p> <p>Authorised Signatory</p>



पेशकर्ता



दावेदार



गवाह

उप/सयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru PAWAN SHARMAOTHER PRECISION REALTORS PVT LTD thru VINOD KUMAROTHER MADEIRA CONBUILD PVT LTD thru PAWAN SHARMAOTHER IREO GRACE REALTECH PVT LTD

दावेदार :- thru RAKESH KUMAROTHERGLS INFRATECH PVT LTD

गवाह 1 :- JP SHARMA

गवाह 2 :- SURAJ BHAN

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 2191 आज दिनांक 25-05-2022 को बही नं 1 जिल्द नं 1280 के पृष्ठ नं 43.75 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 541 के पृष्ठ संख्या 10 से 12 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 25-05-2022

उप/सयुक्त पंजीयन अधिकारी (बादशाहपुर)

Precision and Madeira are jointly called the "**Land Owners**"; Land Owners, Company and GLS are individually referred to as "**Party**" and collectively as "**Parties**".





WHEREAS the Land Owners/ Company have represented to the GLS that:

- A) The Land Owners are the recorded owners of the pieces and parcels of land admeasuring 9.25 Acres falling in Sector 67A, Village Dhumaspur, Sub-Tehsil, Badshahpur, Distt. Gurugram, Haryana and as detailed (along with ownership details) in **Schedule-I** written hereunder and delineated / earmarked in the plan annexed herewith as **Schedule-II** (hereinafter referred to as "**Said Lands**").
- B) That Directorate of Town & Country Planning, Haryana, Chandigarh (**DTCP**) has granted a License for development of a Commercial Colony over part of the Said Lands being License numbers 22 and 24 both dated 17.05.2013 for 7.0 Acres ("**CC License**").
- C) That due to market conditions it is not viable to develop a commercial colony over part of the Said Lands and the CC Licence is in the process of being migrated to a license under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana over part of the Said Lands.

WHEREAS GLS has represented to the Land Owner and Company that GLS is engaged in development of real estate projects and is also desirous of conceptualizing, promoting, constructing and developing plotted colony under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana (**DDJAY Licence**) or such other colony as may be mutually agreed between the Parties, in accordance with Clause 4 below, (such colony to be developed under the DDJAY License over part of the Said Lands, admeasuring about **7 Acres** referred to as the "**Project**", which term shall mean and include and any project that may be developed by GLS in future on the balance **2.25 Acres** of the Said Lands).

WHEREAS GLS, after making all inquiries and examination of records based on information and documents furnished by the Land Owners and Company relating to the Said Lands, has approached the Company and the Land Owners stating that it has the requisite expertise of undertaking and developing similar projects for development and can help in the acceleration of the process of construction and development of the Said Lands and with an offer to enter into a contractual arrangement for development of the Project on collaboration basis over the Said Lands, which offer the Land Owners and the Company have accepted on the terms and conditions herein contained.

WHEREAS the Said Lands have fully developed trunk infrastructure i.e. roads, water supply pipeline, street lighting, storm water drain and sewage pipelines, till the boundary of the Said Lands and that the Said Lands are situated on the master plan sector road Gurugram Master Plan 2021.

Precision Realtors Private Limited For Precision Realtors Pvt. Ltd.  Director/Authorized Signatory	Madeira Conbuild Private Limited For Madeira Conbuild Pvt. Ltd.  Director / Authorized Signatory
Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd.  Director/Authorized Signatory	GLS Infratech Private Limited For GLS INFRATECH PVT. LTD.  Authorized Signatory

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

1. APPLICATION FOR DDJAY LICENSE

- 1.1 That the Parties have agreed to sign/signed application(s) for migrating the CC License to DDJAY License for the Said Lands/part of the Said Lands and also to sign applications for all the statutory approvals that are required for development of the Project on the Said Lands/part of the Said Lands in accordance with the DDJAY License from DTCP and other competent authorities in this behalf including change in developer (COD) under the DTCP policy dated February 18, 2015 ("BIP Policy"), and recognizing GLS as the developer of Said Lands/part of the Said Lands.
- 1.2 That the Land Owners have authorized Precision i.e. Precision Realtors Private Limited to act, represent for and on their behalf for applying for various approvals, Letter of Intent (LOI), DDJAY License, BIP Policy, submit scrutiny fee, License fee, administrative fees, external development charges (EDC), internal development charges (IDC) or any other fee and deposit, etc. and to apply for sanctions required for development of the Project in accordance with the DDJAY License on part of the Said Lands and any other licence for the remaining part of the Said Lands. Precision has accepted the authorizations and agreed to act for and on their behalf for this purpose. For this purpose, the Land Owners i.e. the land holding companies have with this Agreement have passed resolution through their Board of Directors to authorize Precision. That Madeira and Precision have entered into a Collaboration Agreement dated 20-05-2022, which is duly registered.
- 1.3 The Land Owners i.e. the land holding companies represent and warrant that:
- (a) Their respective holdings in the Said Lands are duly recorded in the land revenue records and duly mutated in their respective names and is free from trespassers, structures, transformers, squatters, place(s) of worship.
 - (b) There are no disputes, actions, claims or demands from any owner or occupant of adjoining or neighboring land with respect to any easement, right or means of access to the Said Lands or its use and occupation or in relation to any neighboring property or its use or occupation, nor are the Parties aware of any circumstance that may lead to the same and no notices affecting the Said Lands has been given or received.
 - (c) That the Land Owners and the Company shall from time to time execute/further authorize Precision/GLS or its appointed nominee, as may be required, interalia for making appropriate applications for change of land use of the Said Lands, DDJAY License, requisite permissions, COD, sanctions, approvals, licenses and permits for carrying on development and construction over the Said Lands of a residential plotted colony under the DDJAY Policy, with fully built up residential floors on each of the plots thereof, if so desired by GLS or such other licence as desired by GLS.

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(d) That they shall not undertake any activity pursuant to the CC License which is in manner detrimental for the development of the Said Lands.

1.4. That in respect of the Said Lands: (i) the Company shall be responsible for payment of scrutiny fee, License fee, Change in Land Conversion Charges with respect to the residential component of the Project, and EDC, as currently applicable subject to a maximum of Rs. 8,30,00,000/- (Rupees Eight Crores Thirty Lacs only). Any increase in or demand in respect of scrutiny fee, License fee, Change in Land Conversion Charges and EDC in excess of Rs. 8,30,00,000/- (Rupees Eight Crores Thirty Lacs only) (with respect to the Said Lands) shall be to the account of GLS and shall be paid by GLS forthwith on demand from the Company, (ii) GLS shall be responsible for payment of internal development charge, administrative fees for COD, or any other levy required, as well as such fees and charges, till the date hereof or as may be applicable in future and as per the rates as currently applicable or as may be applicable in future; (iii) any and all bank guarantees required shall also be provided by GLS; (iv) any increase in fees and charges as currently applicable (subject to sub clause (i) above) and/or new/fresh levy of statutory charges shall also be to the account of GLS. Provided always the scrutiny fee, Conversion Charges, License fees and EDC and all other fees and charges as applicable for the commercial component in relation to the Said Lands shall be solely to the account of GLS.

However, if any fees, levy, renewal fees, EDC/IDC or any other charges are payable in respect to CC License to any concerned authorities, the same shall solely on account of the Company.

1.5 That the fees, duties and charges payable by GLS in accordance with Clause 1.4 above shall be paid by GLS as and when the same are required to be paid. Accordingly, any interest, overdue charges or penalty due to any delay on payment of the same, shall be on account of GLS. It being expressly agreed and clarified that the interest payable on deferred payment (payment in installments) of external development charges shall also be on account of GLS.

1.6 All costs and expenses and attendant stamp duty and registration charges payable with respect to this Agreement and COD shall also be on account of GLS.



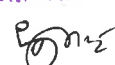

1.7 That any change, modification or alteration or any amendment, whatsoever, in this Agreement shall be made only with mutual written consent of the Parties hereto and shall be subject to the approval of the DTCP.

1.8 That all notices and letters shall be sent through registered post acknowledgement due to the other party at the address(es) first above written or at such duly notified change of address

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
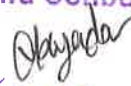


and shall also be sent via e-mail as GLS: surinderfca@glsho.com; Land Owners: madeira.conbuild@gmail.com, precision.realtors@gmail.com and Company: igrpl@ireo.in.

- 1.9 It is envisaged that initially the CC Licence will be migrated to DDJAY Licence in the name of Precision and thereafter COD will be obtained with respect to the said DDJAY Licence in the name of GLS.
- 1.10 Parties hereby agree and acknowledge that the transaction as setout herein was finalized between the Parties sometimes in the month of August 2020 and subsequent to that GLS has made substantial payment as detailed in 22.1 below. However, due to reasons beyond control of the Parties, definitive documents could not be executed amongst the Parties and this Agreement is being executed amongst the Parties pursuant to the agreement reached between the Parties earlier.
- 2 That the subject matter of this Agreement is the development of the Said Lands detailed in **Schedule-I** written hereunder for utilizing the same for construction and development of the Project by GLS under the DDJAY License. The Said Lands have been shown in red color in the site plan appended to this contract as **Schedule-II**. That the aforesaid site plan is correct as per revenue record and the spot. The aforesaid site plan is an integral part of the instant contract.
- 3 That the Land Owners / Company are aware that GLS is proceeding to enter into the instant contract solely with the objective of conceptualizing, promoting, construction and implementing the Project over part of the Said Lands under the DDJAY License, except development of internal roads, laying of water and sewage pipelines and electrical cabling, street lighting, etc. in terms of the approved zoning/layout plans and service plans, etc. (such as development of internal roads, laying of water and sewage pipelines and electrical cabling, street lighting, etc. in terms of the approved zoning/layout plans and service plans, etc. over the Said Lands is referred to as the "**Company Infra Works**", which shall be carried by the Company at its cost and expense. The full scope of Company's Infra Works shall be mutually decided between the Parties at the time of finalization of site/layout plan for the Project. All costs and expenses on Company's Infra Works shall be on account of the Company.
- 4 It is expressly agreed amongst the Parties hereto that GLS shall develop Project under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana over the Said Lands. However, in the event License under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana is not granted by Government of Haryana/ DTCP over minimum of 7 acres of the Said Lands, Parties shall mutually decide in writing what type of License under the Act of 1975 & Rules 1976 (as defined later) of the Government of Haryana shall be applied for and obtained over the Said Lands and the term DDJAY License shall mean and include such License. All costs and expenses on account of License fees, scrutiny fees, Conversion charges and EDC relating to DDJAY License up to Rs. 8,30,00,000/- (Rupees Eight Crores Thirty Lacs only) shall be on account of the Company and over and above the said amount shall be to the account GLS. All cost and expenses on account

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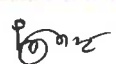



of IAC, COD and other statutory charge(s)/fees shall be to the account of GLS in respect to the DDJAY License. As regards the balance of the Said Lands for which DDJAY License if not granted, GLS shall be free to develop the same as permitted by DTCP and all fees and charges shall be to the account of GLS. All other fees, charges and duties for the Said Lands shall be payable by GLS in accordance Clause 1.4 above, as and when required. DDJAY License shall also mean and include any License over such balance of the Said Lands.

5. That the Company shall get prepared an application to be filed with DTCP with respect to the Said Lands for a DDJAY License, COD and GLS / Land Owners shall sign the same and GLS shall submit such applications along with requisite documents with DTCP. GLS/Precision/Company shall be responsible and liable for correctness and completeness of the said applications and pursuing the same with DTCP and other relevant authorities for grant of DDJAY License. It being expressly agreed among the Parties that the Land Owners shall not in any manner or way be responsible or liable for correctness or completeness of the said applications, in so far, the same relates to GLS, or pursuing the same with DTCP and other relevant authorities for grant of /migration to DDJAY License. If any defects and/or additional information and/or documents are required by DTCP/relevant authorities, the same shall be cured by GLS, at its own cost and expense and the Land Owners / Company shall only be required to provide the all required documents and assist GLS in this regard. Provided further GLS shall be responsible and liable to fulfill all the conditions/criteria as required by DTCP for grant of/migration to DDJAY License and COD such as financial capability, technical capability, etc.
6. That subsequent to grant of the DDJAY License for the Said Lands/part of the Said Lands GLS shall proceed to procure/obtain at its own cost and expense and with its own resources the requisite permissions, sanctions and approvals of all competent authorities for COD and for carrying on with the development and construction of the Project over the Said Lands/part of the Said Lands.
7. That the Building/Layout Plans for the Project shall be in accordance with and conformity with the Zonal Plan and the Rules and bye-laws of DTCP and/or any other competent authority as may be prescribed /applicable pertaining to the Said Lands as may be in force in the area. The said Building/Layout Plans for the Project shall be filed by GLS for permission to construct/develop the maximum permissible plotted area on the Said Lands.
8. That GLS shall get prepared suitable design, model and/or plans for the Project and get them approved / sanctioned from the competent authority (ies).
9. That the cost and expenses of construction/development of the said Project including the cost of material, equipment, charges and fees of the architects, consultants, engineers, contractors, other service providers, etc., preparation and sanctions of plans, payment of fees, charges as also all other costs and expenses incurred in undertaking development and construction of the Project, raising of construction, obtaining occupation/completion certificate, payment of conversion charges, scrutiny fees, compounding fee or any other fees, duties and charges related to the Project and complying with conditions contained of DDJAY

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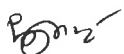

License, BIP Policy and other applicable policy(ies), internal/external development charges, infrastructure development charges, and enhancements thereof shall be to the account of GLS and paid by the GLS, save and except Company's Infra Works. GLS also undertakes to pay the infrastructure augmentation charges to DTCP, as and when required.

10. That the Land Owners/Company have granted development rights to the Company in respect of the Said Lands by and under the Development Agreements detailed in **Schedule-III** of this Agreement (the "**Land Owners/Company Development Agreements**"). And the Parties have now reconsidered the issue and have herein agreed to develop the Said lands under the DDJAY License in collaboration with GLS. There is no restriction on the Company to execute and enter into this Agreement under the Land Owners/Company Development Agreements on the terms hereof.
11. That GLS hereby represent, warrant, declare, undertake, assure and covenant to the Land Owners and Company as follows:
 - 11.1 That it shall be solely and absolutely responsible for all the construction and development work and safety of the Project and for ensuring adherence to all the applicable building codes, by laws and norms, building sanction plan, structural safety norms, fire regulations, environmental laws, quality of construction, quality of development, quality of material and men, etc. in relation to the Project, at its own cost, risk and expenditure.
 - 11.2 That it shall be solely and exclusively responsible and obligated to comply, at its cost, risk and expenses, with all the provisions of all the laws applicable to the Project, including BIP Policy, National Building Code, Real Estate (Regulation and Development) Act, 2016, the Rules [Haryana Real Estate (Regulation and Development) Rules, 2017] and all the Regulations made thereunder and the binding Orders/Directions of the Haryana Real Estate Regulatory Authority, Gurugram (HRERA) and its Appellate Authority, that have attained finality, unless appealed against and turned over and shall keep the Land Owners, Company and their employees, past, present and future directors, employees, consultants fully indemnified and harmless against any action taken by HRERA or any other Authorities.
- 12 That GLS shall be entitled to obtain loans/financial assistance from banks/financial institutions by placing the Said Lands as security and/or by mortgaging the same only for construction finance and/or payment of IFRSD only after entering into this Agreement and the Land Owners/Company undertake to execute requisite documents and to do all such acts, deeds and things as may be required so as to enable GLS to obtain loans/financial assistance from banks/financial institutions. The Land Owner/Company further undertake to hand over to the concerned banks/financial institutions/GLS, the original documents of title which are exclusive to the Said Lands and make appropriate arrangements to the satisfaction of the concerned banks/financial institutions, in respect of those title documents which have land parcels in addition to the Said Lands. Provided always Company shall make available the originals of such

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documents of title for inspection to the consultants/lawyers/customers/lenders of GLS, as and when so required by GLS.

- 13 It is further agreed that Land Owners/Company shall not give any personal or corporate guarantee for any loan or financial assistance availed by GLS. Provided further in the event the mortgage of the Said Lands or any part thereof is enforced, neither the Company nor the Land Owners shall be liable to refund any outstanding amount of IFRSD or pay any other amount to GLS.
- 14 That Said Lands, if charged/ mortgaged, then such charges/mortgage shall be removed before RERA Registration of the Project or 180 (one hundred eighty) days from the execution of this Agreement, whichever is later. However, if DTCP, as a condition for issuance of Letter of Intent (LOI) for the Said Lands, requires mortgage/charge to be removed, Company shall get the same removed before grant of LOI.
- 15 That simultaneous to the execution of this Agreement, the Land Owners and the Company shall permit GLS to enter upon the Said Lands for promotion, development, construction, of the Project, as permitted under applicable laws.
- 16 That neither the Land Owners nor the Company has created encumbrances, third-party rights or mortgage (except as stated in Clause 14 above) over the Said Lands subsequent to purchase of the Said Lands and the Land Owners/Company assures that there were no litigations or any notice subsisting relating to the Said Lands.
- 17 That in case of acquisition of the Said Lands or part thereof for any purposes, GLS shall have a right to choose whether to avail compensation against the acquired land or to have the FAR increased in the developed area of the Said Lands. If compensation is decided to be received, then the entire amount of compensation shall be received by the Land Owners and shall be to the account of Land Owners/Company and the Land Owners/Company shall utilize the said amount for refund of the IFRSD and if GLS decides to take additional FAR, all terms and conditions of this Agreement shall remain same and binding on the Parties including deposit of IFRSD and sharing of revenue in accordance with Clause 22 and Clause 29 below.
- 18 That under this Agreement, it has been agreed and confirmed by all the Parties hereto that all necessary rights and entitlements of the Land Owners and the Company under the arrangement between the Land Owners and the Company, including the development rights vested in the Company under the Land Owners/Company Development Agreements (including supplemental agreements thereof) executed between the Land Owners and the Company have been transferred by the Company to GLS, to the extent of the Said Lands, including the right to conceptualize, promote, construct, develop, implement, market and sell the Project, in accordance with the terms and conditions of this Agreement and applicable laws and policies. Copies of the said Land Owners/Company Development Agreements (including supplemental agreements thereof) have been duly handed over to GLS. The Land Owners and Company agree that notwithstanding the provisions of the Land Owners/Company Development Agreements, the

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terms set forth in this Agreement in relation to the development of the Said Lands shall prevail over the terms of the Land Owners/Company Development Agreements.

- 19 That the Land Owners/Company shall execute an irrevocable registered general power of attorney (**POA**) in favor of GLS/its nominee(s) for obtaining requisite various permissions, for getting the site/building/service/lay out plans sanctioned and for obtaining all such approvals as may be required to be obtained from any authority for the purpose of conceptualizing, promoting, constructing, developing and selling the Project over the Said Lands including but not limited to authority for execution of Application Form, Allotment Letters, Builder Buyer Agreements and Conveyance Deeds relating to the units/plots comprised in the Project, at the sole and exclusive cost and expenses of GLS. The POA shall also authorize GLS/its nominee(s) to discharge its part of the obligations under this Agreement and to mortgage/sell the plotted area comprised in the Project including any construction thereof. The POA shall also authorize the GLS to exercise all rights under this Agreement. GLS shall use the POA in a lawful manner and shall not do any act, deed or thing that shall fasten any criminal, civil or financial liability on the Land Owners/Company or Company or any of their past, present or future directors, employees or consultants, whatsoever. The POA till the grant of DDJAY License and payment of entire amount of IFRSD shall be utilized by GLS or its nominees only for the limited purposes associated with obtaining DDJAY License. All cost and expenses including stamp duty on the registration of the POA shall be to the account of GLS. It being expressly agreed amongst the Parties hereto that in the event initially DDJAY Licence is only granted for part of the Said Lands, the Land Owners and the Company shall provide fully cooperation including execution of such agreements, documents, applications, forms, etc. as and if required by GLS for obtaining any licence over such balance land, at the cost, risk and expense of GLS.
- 20 That it is further admitted by the Land Owners/Company that the POA referred to above shall be executed/registered in accordance with Section 202 of the Indian Contract Act, 1872.
- 21 That, the POA i.e. irrevocable registered general power of attorney executed and registered by the Land Owners in favor of GLS/its nominee(s) for obtaining all sanctions/approvals as may be required to be obtained from any authority for the purpose of raising construction and sale of areas forming part of the Project shall not be cancelled/terminated by the Land Owners/ Company unless this Agreement is terminated

22 INTEREST FREE REFUNDABLE SECURITY DEPOSIT

- 22.1 As security for its obligations under this Agreement, GLS shall deposit as interest free refundable security deposit ("**IFRSD**") with the Company, being a sum of **INR 83,54,17,381/-** (Indian Rupees **Eighty-Three Crore Fifty Four Lakh Seventeen Thousand Three Hundred and Eighty One** only). The said amounts shall be deposited as under:

- (i) Before execution of this Agreement, GLS has deposited a sum of **INR Rs.9,50,00,000/-** (Indian Rupees **Nine Crore Fifty Lakhs** only) as under:

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S.no	Amount	NEFT / RTGS/UTR No.	Dated	Land Owners / Company
1.	1,50,00,000	YESBR52020081374283111	13.08.2020	Madeira
2.	2,00,00,000	YESBR52020100675356366	06.10.2020	Madeira
3.	1,50,00,000	N317200461718712	12.11.2020	Madeira
4.	4,50,00,000	N332200467854170	27.11.2020	Madeira
5.	50,00,000	ORBCH20332056489	27.11.2020	Madeira
Total		Rs.9,50,00,000/- (Indian Rupees Nine Crore Fifty Lakhs only)		

Within 7 (seven) days and/or as and when demanded by the Company of the execution of this Agreement, GLS shall deposit a further sum of Rs. 24,00,00,000/- (Rupees Twenty-Four Crores only) with the Company.

Total	Rs. 33,50,00,000/- (Rupees Thirty Three Crores Fifty lakhs only)
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(Such payment called the "First Tranche Payment").



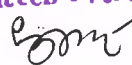

- (ii) On or before issuance of LOI for the Said Lands to the extent of not less than 7 Acres of the Said Lands, GLS shall deposit with the Company a sum of INR **15,62,50,000/- (Indian Rupees Fifteen Crores Sixty Two Lacs Fifty Thousand only)**.

(Such payment called the "Second Tranche Payment").

- (iii) Within 15 (fifteen) days of issuance of DDJAY License, to the extent of not less than 7 Acres of Said Lands, GLS shall deposit a sum of INR **15,62,50,000/- (Indian Rupees Fifteen Crores Sixty Two Lacs Fifty Thousand only)** with the Company.

(Such payment called the "Third Tranche Payment").

- (iv) GLS shall deposit a sum of INR **18,79,17,381 (Indian Rupees Eighteen Crore Seventy-Nine Lakh Seventeen Thousand Three Hundred Eighty One only)** with the Company, as mutually agreed between GLS and the Company.

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(Such payment called the "**Fourth Tranche Payment**").

It being clarified that the Fourth Tranche Payment (as per the working sheet to be shared) may be made any time after the First Tranche Payment, subject to mutual agreement in writing between GLS and the Company

The responsibility and liability for payment of all costs and expenses related to obtaining of the DDJAY License and COD for the Said Lands and observing all terms and conditions for making the applications thereof, are solely and absolutely on account of GLS, without any cost or expense to the account of the Company /Land Owners.

22.2 It is agreed that the Land Owners/ Company shall not create any third party rights or encumbrance on the Said Lands, from the date hereof.

22.3 The Parties hereto expressly agree and confirm that all the **First Tranche Payment** agreed to be made hereunder has been made either directly to the concerned Government authority or to financial institutions or to Madeira, since the Company were required to make some advances to them as per arrangement between them. Any payments that may be made to the concerned Government authority or financial institutions or any other person, at the instructions of the Company shall be deemed to have been made to the Company as stated in Clause 22.1 above. Land Owners agree and confirm that they have no objection to payments made in pursuance hereof. Upon each amount paid by GLS as IFRSD, the Company shall execute a receipt/letter for the amount of IFRSD, received by/balance to be paid to it. In case no such receipt/letter is issued by the Company, an email communication by GLS to the Company shall be deemed as the receipt/letter.

23. Representations and Warranties of the Land Owners

A) In addition to the representations made in the recitals of this Agreement, the Land Owners hereby represent and warrant to GLS that:

- (i) The Land Owners are duly constituted under the Companies Act, 1956 and are in good standing and validly existing;
- (ii) The Land Owners are the lawful owners of the Said Lands and recorded as owners in the revenue records and fully competent to enter into the present Agreement;
- (iii) That the Land Owners and the Company have not entered into any prior agreement to sell with respect to the Said Lands and that there is no encroachment by or settled possession of a third party over the Said Lands, whatsoever save and except the arrangement with the Company;

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- (iv) The description of the Said Lands provided in **Schedule-I** is true, complete and accurate and not misleading in any respect; and
- (v) That the Land Owners state that neither any dispute is pending in respect of the Said Lands or any part thereof, nor there are any ongoing legal / judicial proceedings, in respect of the Said Lands.

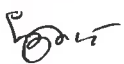



B) GLS hereby represent and warrant to Company and the Land Owners that:

- (i) GLS is duly constituted under the Companies Act, 1956 and is in good financial standing and a validly existing entity;
- (ii) GLS has sufficient financial resources to consummate the transaction contemplated under and in accordance with this Agreement;
- (iii) GLS shall not book/allot/sell any area comprised in the Said Lands before the receipt of DDJAY License, COD, registration under RERA and the approval of the building/layout plans thereof and payment of entire amount of IFRSD till the Third Tranche Payment to the Company and shall not cause contravention of any provisions of any of the applicable law/s in any manner, whatsoever;
- (iv) GLS shall develop the Project over the Said Lands under the DDJAY License and under no other License or of any other nature whatsoever except as per clause 4 above; and
- (v) GLS fully understands that it has no right, claim or interest over any land other than the Said Lands and this Agreement is limited to the Said Lands only.

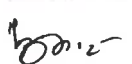
C) The Company hereby represents and warrants to GLS that:

- (i) The Company is duly constituted under the Companies Act, 1956 / 2013 and is in good financial standing and a validly existing entity;
- (ii) The Company has sufficient financial resources to consummate the transaction contemplated under and in accordance with this Agreement;
- (iii) The Company fully understands that it has no right, claim or interest over the Said Lands except as set out hereunder and shall not do any act, deed or things that shall prejudice the development over the Said Lands.

24. In case of failure of the Land Owners/Company to comply with any of their obligations under this Agreement, then without prejudice to any other right or remedy available to GLS under law or as envisaged in this Agreement, the GLS shall have an unequivocal right to enforce specific performance of its rights herein against the Company and the Land Owners.

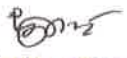
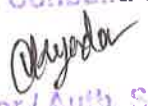
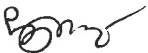

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25. GLS shall not transfer or assign any of its rights under this Agreement to any person, under any circumstances, except with the prior written consent of the Company and the Land Owners.
26. That in case GLS fails to make timely payment of any tranche of IFRSD, on the due date in accordance with Clause 22 above, then GLS shall pay interest to Company on the amount of the tranche(s) which is/are due @ 12% p.a. computed from the expiry of the 60 (Sixty) days of the due date in accordance with Clause 22 above ("**Relevant Due Date**"), for the first 90 (ninety) days and @ 18% p.a. compounded monthly thereafter
27. Notwithstanding anything to the contrary contained elsewhere in this Agreement:
- In the event, the Second Tranche Payment, along with any interest due thereon as per Clause 26, is not paid by GLS to Company within 180 (one hundred eighty) days from the Execution Date, irrespective of whether any LOI with respect to DDJAY License is granted for the Said Lands to the extent of not less than 7 Acres or not, for any or without any reason whatsoever, then this Agreement, shall stand terminated any time after the expiry of 180 (one hundred eighty) days from the Execution Date (such date called the "**Long Stop Date 1**"), at the option of the Company (Company will not have the option to terminate in case LOI is not granted for any reason attributable to the Company/ Land Owners) or GLS, provided a notice of 30 (thirty) days has been given by the party terminating this Agreement to the other party;
 - In the event LOI is granted for the Said Lands to the extent of not less than 7 Acres, before the Long Stop Date 1, but GLS has not paid the entire amount of the Second Tranche Payment along with interest thereon as per Clause 26 above, to Company, on or before the Long Stop Date 1, and this Agreement has been terminated as per Clause 27(i), Company shall forfeit a sum of **Rs. 5,00,00,000/- (Rupees Five Crores only)** out of the amount of IFRSD lying with Company and will refund the balance amount of IFRD lying with the Company to GLS, within 90 (ninety) days from termination as per Clause 27(i), without any interest;
 - In the event LOI is not granted for the Said Lands to the extent of not less than 7 Acres, before the Long Stop Date 1, and this Agreement has been terminated as per Clause 27(i), Company will refund the entire amount of IFRD lying with Company to GLS, within 90 (ninety) days from termination as per Clause 27(i) without any interest;
 - In the event, the Second Tranche Payment has been made by GLS but the Third Tranche Payment, along with any interest due thereon as per Clause 26, is not paid by GLS to the Company within 180 (one hundred eighty) days from the date LOI is granted ("**LOI Date**"), irrespective of whether DDJAY License is granted for the Said Lands to the extent of not less than 7 Acres or not, for any or without any reason whatsoever, then this Agreement, shall stand terminated any time after the expiry of 180 (one hundred eighty) days from the LOI Date (such date called the "**Long Stop Date 2**") at the option of the Company or GLS, provided a

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notice of 30 (thirty) days has been given by the party terminating this Agreement to the other party;

- v. In the event DDJAY License is granted for the Said Lands to the extent of not less than 7 Acres, before the Long Stop Date 2, but GLS has not paid the amount of IFRSD along with interest thereon as per Clause 26 above, to the Company, on or before the Long Stop Date 2, and this Agreement has been terminated as per Clause 27(iv), IREO shall forfeit a sum of Rs. **10,00,00,000/- (Rupees Ten Crores only)** out of the amount of IFRSD lying with IREO, and will refund the balance amount of IFRD lying with the Company, to GLS, within 90 (ninety) days from termination as per Clause 27(iv), without any interest;
- vi. In the event DDJAY License is not granted for the Said Lands to the extent of not less than 7 Acres, before the Long Stop Date 2, and this Agreement has been terminated as per Clause 27(iv), Company will refund the entire amount of IFRD lying with Company to GLS, within 90 (ninety) days from termination as per Clause 27(iv), without any interest;
- vii. All costs and expenses incurred by GLS for LOI/DDJAY License/ In –principle COD (if required) / final COD permission, shall be the sole and exclusive cost of GLS and Land Owners/Company shall not be under any obligation or liability to pay/reimburse such amounts to GLS on the termination of this Agreement for whatsoever reasons;
- viii. In the event Company delays in making refund of the amount of IFRSD beyond 90(ninety) days in accordance with this Clause 27, Company shall pay interest @ 12% p.a. for the 30(thirty) days of delay (beyond the first thirty days, which shall be interest free) and thereafter Company shall pay interest @ 15% p.a.;
- ix. Land Owners/Company, without prejudice to any of its/their other rights under this Agreement, but in addition to such rights, shall be entitled to take such other steps as provided in law to recover unpaid amount of IFRSD along with interest and/or damages from GLS. Any termination of this Agreement can only be affected by the Company after serving an advance notice to GLS, providing at least 30 (thirty) days' time to GLS to make good the unpaid amount of IFRSD;
- x. Parties recognize that DDJAY License over certain part of the Said Lands may not be currently granted and expressly agree that in the event DDJAY License is granted only for part of the Said Lands to the extent of not less than 7 acres, this Agreement shall continue to be applicable for the balance of the Said Lands, over which DDJAY License is not granted and Parties shall be bound by all the terms and conditions of this Agreement even for such balance Said Lands. In the event LOI/DDJAY License is granted for an area of less than 7 Acres, Company shall refund the amount of IFRSD proportionate to the part of the Said Lands to the extent of 7 Acres over which DDJAY License is not granted and the part of such 7 Acres of the Said Lands over which DDJAY License is not granted shall cease to be part of this Agreement and the Company and the Land Owners shall be free to deal with such part as

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they may deem fit. Provided always the refund of the amounts as per foregoing provisions of this Clause 27(x) shall be made by the Company simultaneously on GLS handing over vacant, peace full, actual and physical possession of such part of the Said Lands.

- xi. In the event In-principal COD is not granted for the Said Lands to the extent of 7 Acres, on the expiry of 2 (two) years and/or mutually agreed extended period (the "**Relevant Period**") between the Parties from the issuance of POA to GLS by the Land Owners as specified in this Agreement or if any defect in title is found with respect to part or whole of the Said Lands, GLS shall be entitled to cancel the Agreement. In case GLS cancels the Agreement then the Company/Land Owners shall be liable to refund to the GLS all monies paid by GLS to the Company/Land Owners towards IFRSD (and not adjusted) within 90 (ninety) days of demand in writing by GLS, failing which the Land Owners/ Company shall be liable to pay in addition to the outstanding amount of IFRSD, interest at the rate of 12% per annum calculated from the said 90th day till the date the entire sums (i.e., outstanding amount plus interest) are paid to GLS and interest at 15% compounded monthly for delay beyond the said 90 days. For avoidance of doubt, until the Land Owners/Company pay the foregoing amounts to GLS, they shall not be entitled to exercise any beneficial rights in respect of such 7 Acres of the Said Lands or create any interest therein in favour of any person, except with the express consent in writing of GLS. Provided always the refund of the amounts as per foregoing provisions of this Clause 27 (xi) shall be made by the Company simultaneously on GLS handing over vacant, peace full, actual and physical possession of the Said Lands. Provided further neither the Land Owners nor the Company or any of their past or present directors, employees, consultants, representatives, etc., shall be liable for any and all claims that may be of any third parties including customers/allottees, contractors, etc. during the Relevant Period, irrespective of when the actual claim is made and GLS shall keep the Land Owners, Company and their past or present directors, employees, consultants, representatives, etc., fully indemnified and harmless in this regard.
- xii. Subsequently to the termination of this Agreement as per foregoing provisions of this Clause 27, simultaneously on receipt of amounts as per this Clause 27, GLS shall hand over vacant, peace full, actual and physical possession of the Said Lands and the Company shall be free to deal with the Said Lands, DDJAY License, COD or any other license granted with respect to the Said Lands and the FAR/plotted area thereof as it may deem fit and GLS shall have no right, interest, claim or title over the Said Lands, DDJAY License, COD, any other License granted with respect to the Said Lands and/or the FAR/plotted area thereof, of any nature whatsoever and GLS shall sign, execute and file all documents with DTCP to surrender/transfer the LOI and/or DDJAY License and/or In-principle COD and/or final COD permission granted in its (GLS's) favour, if granted, in favour of the Company or any person nominated by Company;
28. GLS shall not undertake any development over the Said Lands or launch the Project or receive any amount towards bookings or in any other manner, whatsoever, with respect to

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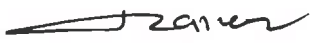
any of the units/plots/apartment comprised in the Project, unless DDJAY License has been received, layout/building plans have been duly sanctioned, Project has been duly registered under RERA and the entire amount of IFRSD till the Third Tranche Payment has been duly received by the Company.

29. That the revenue realized from the sale of the Project over the Said Lands, after deduction of EDC, IDC, GST from and as applicable to the sale of the residential component of the Project and maintenance deposit, shall be mutually shared between the Company and GLS in the ratio of:
- a) if the Project is developed as plots under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana:
 - (i) 22.53% (twenty-two point fifty three per cent) to the account of the Company, if DDJAY License for the entire area of the Said Lands is granted at the first instance and 27.24% (twenty-seven point twenty four per cent) to the account of the Company, if DDJAY License for the Said Lands to the extent of 7 acres is only granted at the first instance; and
 - (ii) balance to the account of GLS; or
 - b) if the Project is developed as floors on the plots under the Deen Dayal Jan Awas Yojna – Affordable Plotted Housing Policy 2016 of Government of Haryana:
 - (i) 8.91% (eight point ninety one per cent) to the account of the Company, if DDJAY License for the entire area of the Said Lands is granted at the first instance and 10.48% (ten point forty eight per cent) to the account of the Company, if DDJAY License for the Said Lands to the extent of 7 acres is only granted at the first instance; and
 - (ii) balance to the account of GLS; or
 - c) if the Project over Said Lands to the extent of 7 Acres is developed in any manner other than DDJAY Licence in accordance with Clause 4, the revenue shall be shared between the Parties, as mutually agreed in writing amongst the Parties.
 - d) In the event the Said Lands to the extent of 7 Acres is initially developed the entire revenue from the balance of the Said Lands shall be to the account of GLS.

Provided always all taxes, duties and levies, including GST, payable on the amount of revenue payable to/receivable by the Company shall be solely and exclusively borne and paid by the Company/Land Owners. For the purposes of this Clause, revenue shall include all amounts received by GLS on the sale of any unit/plot/area/floor comprised in the Project, less GST, EDC, IDC and maintenance deposit.





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<p>Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd.</p>  <p>Director/Authorized Signatory</p>	<p>GLS Infratech Private Limited For GLS INFRATECH PVT. LTD.</p>  <p>Authorized Signatory</p>

30. That, subject to the applicable laws and RERA, it has been decided between the Parties that as and when any amount is received by GLS on the sale of any unit/plot/area comprised in the Project, it shall forthwith handover such percent, as per Clause 29 above, of the amount received by GLS to the Company. A monthly/quarterly/yearly MIS shall be prepared by GLS for settlement of accounts each month and shared with the Company. Any amount received by the Company as per Clause 29 above, it shall be first used/utilized for refund of the IFRSD amount as referred to above and only thereafter, the Company shall be entitled to retain the balance amount. Subject to the provisions of the preceding sentence, the amount of IFRSD shall be refunded after 5 (five) years from the sale of entire Project. Suitable banking/escrow arrangement shall be made in this regard. All amounts payable by GLS to the Company shall be subject to TDS, as applicable.
31. That all amounts received on the sale of any unit/plot/area/floor comprised in the Project, shall be deposited in bank accounts in accordance with RERA such as Master Account, RERA Compliant Separate Account (also called the 70% Account) and Free Project Account (also called the 30 % Account) and GLS shall operate the said accounts in accordance with the provisions of RERA and subject to the provisions of Clause 29 and Clause 30 above. It being clarified that the amount to be paid by GLS to Company in accordance with Clause 29 and Clause 30 above shall be paid out of Free Project Account (also called the 30 % Account) and/or RERA Compliant Separate Account (also called the 70% Account), as the case may be, and as per norms under RERA.
32. GLS shall be solely and exclusively responsible and liable for the payment of GST and other taxes levies payable on the cost incurred for construction and development of the Project as well as its marketing and sale and payment of fees, duties, etc.
33. That the entire revenue generated from the plotted/built up area forming part of the residential component of the Project to be developed over the Said Lands, shall be shared as set out in Clause 29 above. It being expressly agreed that all revenues coming from the sale of commercial areas/spaces forming part of the Project shall exclusively belong to GLS. The GST payable to the concerned authority against the revenue generated from the above including the revenue paid to the Company shall be paid exclusively by GLS. Revenue from all commercial areas in the Project shall belong to GLS exclusively.
34. That GLS shall provide all bank guarantees required for the Project. In case any amount/ fees/ bank guarantee deposited by GLS with the government/any other authority is refunded to the Land Owners/Company, the same shall be returned to GLS within 7 (seven) working days of the receipt of the same. Provided further any bank guarantees are provided by the Land Owners/Company under the CC License, GLS shall replace the same within 7 (seven) days of the date hereof. Provided also any credit is given by DTCP/concerned department for EDC, IDC and other statutory charges paid by the Land Owners and/or the Company in relation to the CC License, GLS shall pay the amount for which credit is given, within 7 (Seven) days of the date the credit is given under the LOI/DDJAY License (a working sheet for the payment of such credit by GLS to the Company shall be exchanged between the Company and GLS,

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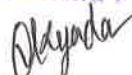
within 5 days of the date hereof). Provided always and without prejudice to the obligations of GLS in accordance with foregoing provisions of this Clause, the Company and /or the Land Owners are fully entitled to claim refund of all amounts paid by them under the CC License/ with respect to the Said Lands and/or adjust against any other project/License of the Land Owners and /or the Company and/or of any of their associates/third party(ies).

35. Subject to Clause 28 above, GLS shall proceed to start the development work and sale of units in the Project later of the date of grant of sanction of layout plan/building plans, environmental clearance, receipt of all other requisite approvals and permissions required for carrying out construction/development of the Project, RERA registration and shall complete the development of the Project within 7 (seven) years, from the last of such dates. If the non-completion of the colony is the result of *force majeure*, as defined in the Real Estate (Regulation and Development) Act, 2016, (RERA) earthquake, lightening, GLS shall be entitled to extension of time for completing the Project equivalent to the time period as may be extended by Haryana Real Estate Regulatory Authority, Gurugram, in terms of the provisions of Real Estate (Regulation and Development) Act, 2016. GLS shall develop the Project as per the DDJAY License.
36. That since considerable expenditure, efforts and expertise are involved in obtaining permissions/sanctions, conceptualizing, promoting, constructing and developing the Project over the Said Lands, it is the condition of this Agreement that after execution of this contract the Land Owners/Company/or their nominees, successors and/or assigns will not cancel or back out and/or withdraw from this Agreement under any circumstances, except in accordance with this Agreement. In the eventuality, the Land Owners /Company and cancel or back out or withdraw from this Agreement except in accordance with clause 27 above, GLS besides its other rights will be entitled to get this Agreement performed/ enforced through a suit for specific performance at the cost and risk of the Land Owners/Company during such pendency of the suit, the Land Owners/Company shall not enter into any Agreement with respect to the Said Lands with any third party and shall not be entitled to undertake development in respect of the land or deal with the land (whether by way of sale or otherwise). and have no right, title and interest during such pendency of the suit
37. Entire expenditure on construction of community site/ Anganwadi-cum-Creche or as may be directed by the DTCP/competent authority at a later date, shall be solely and exclusively incurred by GLS. Any conditions under the DDJAY License shall be solely complied by GLS at its sole cost, risk and expense including but not limited to grant of any area free of cost/on no loss no profit basis, community sites if applicable as per the DDJAY License/policy.
38. That notwithstanding apportionment of revenue accruing from the proposed Project in the manner stated above in Clause 29 hereof, it is the express condition of this Agreement that GLS alone shall be responsible for complying with all compliances/formalities/obligations pertaining to the Project in accordance with DDJAY License, COD, provisions of the Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules made thereunder (**Act of 1975 & Rules 1976**) as also, Real Estate (Regulation and Development) Act, 2016 (**RERA**)





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and Rules and all Regulations framed thereunder and shall keep the Land Owners, Company and all their past, present and future Directors, Officials, consultants, representatives and/or employees fully harmless and indemnified against any breach of the provisions of the Act of 1975 & Rules 1976 as also, Real Estate (Regulation and Development) Act, 2016 and Rules and all Regulations framed thereunder. Similarly, if there is any liability, prosecution, costs, expenses, fine, penalty, etc. Including due to any delay in the Project or issues relating to the construction/safety/quality/finish/timeliness/delay in delivery/quality/safety/maintenance of the construction/material, etc. of the Project, including but not limited to, any liability, prosecution, costs, expenses, fine, penalty, etc., suffered and or incurred due to any complaint filed by the allottees/customers of the Project or due to any action/prosecution by any Government authority, Statutory Authority, Consumer Forum, RERA, Court of Law, Police authorities, etc. are levied on Land Owners and the Company or any of their past, present and future Directors, officials, representatives, consultants and/or employees, the same shall be solely and exclusively borne and paid by GLS and GLS shall keep the Land Owners and the Company and all their past, present and future Directors, Officials, consultants, representatives and/or employees fully indemnified and harmless against the same.

39. That GLS shall take adequate insurance to cover the construction perils and risk relating to the Project and also, as mandated under the relevant provisions of Real Estate (Regulation and Development) Act, 2016.
40. That the entire the administrative, marketing expense and brokerage on sale of the saleable area comprised in the Project shall be payable by GLS, without any liability of the Land Owners/Company or any of their past, present and future Directors, officials, representatives, consultants and/or employees, in this respect, whatsoever.
41. That GLS shall observe all laws, regulations and notifications dealing with all the workers, contractors, consultants, vendors, suppliers, specifications of material and equipment used in the Project, etc. engaged for/in the development and construction over the Said Lands, and GLS shall be solely responsible and liable for payment of dues, wages, gratuity, provident fund, cess, labour cess, GST, taxes, TDS, benefits, claims, working conditions, safety, statutory compliance of labour law, rules and regulations as are in force or introduced from time to time with respect to the employment of personnel/workers, payment of wages/fees, compensation, welfare, etc., accidents (including accidental death and/or disability), complaints, litigation in respect of the workers, contractors, etc. engaged in the development and construction of the Project and shall keep Land Owners/Company and their past, present and future Directors, officials, consultants, representatives and/or employees, fully indemnified and harmless against any and all liability, losses, prosecution, costs and expenses incurred or suffered by any of them due to the failure of GLS to observe the above. All claims and demands during construction shall be settled and cleared by GLS and no liability on this account shall fall on the Land Owners/Company or any of their past and present Directors, Officials, consultants, Representatives and/or Employees.

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42. That all office establishment expenses as may be required to be incurred for the Project for maintenance of records, printing of documents, keeping record of transfers, publication of advertisements, marketing material, sale of the Project and all other aspects of the Project shall also be incurred solely and exclusively by GLS.
43. That it is further agreed and understood between the Parties that all sale proceeds/realizations/ interest/penalties from the Project shall be deposited in a bank account which shall be opened and operated by GLS. GLS shall be entitled to deposit and withdraw amounts from the said bank account as per applicable law/RERA.
44. That the construction of the Project over the Said Lands shall be carried out by GLS solely and exclusively at its own cost, expense and risks, to the exclusion of the Land Owners/Company save and except Company's Infra Works.
45. That all rates, cesses and taxes due and payable in respect of the Said Lands up to the date of this Agreement shall be the exclusive liability of the Company and the Land Owners/Company and thereafter the liability in this behalf shall be solely and absolutely borne by GLS.
46. That the Land Owners/Company covenant with GLS that they shall apply and provide all documentary evidence and support as may be required to be submitted to the Town and Country Planning Department, Haryana and /or such other authority concerned with the grant of DDJAY License and further that the Land Owners/ Company shall also within a week of receipt of any request from GLS sign and execute such other documents, letters etc. as may be necessary for the development, construction and completion of the said Project and for giving effect to the terms of this Agreement at the cost, risk and expense of GLS.
47. The Company and GLS shall form a committee of persons nominated by the Company and GLS which shall finalize the building plans, service and other plans, and applications to be filed for Approvals relating to the Project, within 3 (three) months of the date hereof. The Company shall have the right to nominate 1 (one) person to such committee and GLS shall have the right to nominate 2 (two) persons to such committee. Committee shall also be responsible to monitor the preparation of the applications to be filed for the Approvals related to the Project. The Company and the GLS shall ensure that adequate persons, as required in accordance with terms hereof, are nominated to the Committee and the same meets as often as required. The decision of the said committee shall be taken by majority. The scope of Company's Infra Works shall also be finalized by the said committee. The said committee shall stand dissolved once the development work over the Said Lands commences. To maintain harmony with the rest of the development, the Company's Infra Works shall be carried out by the contractors mutually agreed between the Parties. In the unlikely event the Company's Infra Works are not carried out in a timely manner, GLS shall be entitled to take over the same and make payments for the same directly and deduct the amount so paid from the amount of IFRSD, if balance remaining unpaid or otherwise recover from the Company. Parties further agree that, in view of the Company's Infra Works and rest of the development

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over the Said Lands has to be carried out in a harmonious manner, the quality, safety and correctness of the same shall be monitored and supervised by GLS and the Company shall not be liable or responsible for the same.

48. That the Parties hereto have agreed and undertaken to pay their separate tax and/or other liabilities punctually and each Party hereto indemnify the other party and the Said Lands against any attachment, seizures or sale thereof. It is also hereby expressly agreed and declared that:


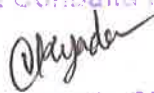


- i) these presents do not create any Partnership between the Parties hereto;
- ii) each of the Parties hereto has undertaken obligations and has rights specified hereinabove on their own account and as principal to principal and not on behalf of, or on account of or as agents of any of them or of anyone else;
- iii) each of the Parties hereto shall bear and pay its own respective income tax in respect of the realization received by each of them under these presents.

49. That neither the Land Owners nor the Company shall be responsible or liable, in any manner whatsoever, for the implementation of the Project over the Said Land or to incur any cost or expense thereof. Both the Company and Land Owners admit and acknowledge that they have got absolutely no claim of any nature whatsoever against each other. In the event of there being any dispute or difference or litigation between the Land Owners and the Company, the same shall have no bearing on the implementation of the Project by GLS. The Land Owners and the Company undertake not to stake any claim of any nature against each other on the basis of Land Owners/Company Development Agreements earlier executed between them.

50. That by virtue of this Agreement all necessary rights, obligations and entitlements with respect to the construction and development of the Said Lands as part of the Project have devolved upon GLS and GLS shall develop the Said Lands in accordance with the terms of this Agreement and applicable laws and DDJAY License. Company confirms that it has absolutely no objection of any nature to the development/implementation/sale/promotion etc. of the Project by GLS. Company further confirms that it has not created any third party right in respect of the Said Lands on the basis of Land Owners/Company Development Agreements executed in its favor by the Land Owners, except as stated in Clause 14.

51. That the Land Owners/Company hereby agree to indemnify GLS and keep the GLS indemnified at all times, from its movable and immoveable properties, from and against all claims, demands, actions, suits and/or proceedings that may be made or taken against GLS and against all the losses, damages, costs and expenses that may be suffered by GLS and litigation expenses incurred by it on account of the following: -




- (i) Any of the representations, statements and assurances made by the Land Owners / Company is found to be false, fraudulent or misleading.

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- (ii) Any defect in the title of the said Lands due to any act, deed or thing done by the Land Owners / Company.
- (iii) Possession of the Said Lands getting disturbed/interfered by the Land Owners or the Company themselves or by anybody claiming under them.
- (iv) Any other defect in the Said Lands, known to the Land Owners or Company but not disclosed by the Land Owners or Company.

Provided always the liability of Land Owners/Company, whether joint or several, under this Clause 51 or otherwise, shall not exceed under any circumstances the amount of IFRSD actually received by the Company and remaining outstanding at the time of claim made by GLS and shall also be limited to the actual area of the Said Lands impacted and the proportionate amount of IFRSD (actually received and outstanding) for such area of the Said Lands.

- 52. That the Land Owners / Company shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the said building(s) and/or booking and sale of apartments/plot the Project, except where the same is in violation of the terms and conditions hereof or any law for the time being in force.
- 53. That on execution of this Agreement, GLS shall be entitled to enter upon the entire Said Lands for the carrying out survey of the same to enable GLS to prepare the layout/building plans and service/lay out plans and development scheme for submission to the Town and Country Planning Department, Haryana and/or such other authority(s) as may be concerned in the matter for obtaining of requisite permissions, sanctions and approvals for development, construction and completion of the Project on the Said Lands.
- 54. That GLS shall be entitled to enter upon the Said Lands to carry out its obligations under this Agreement after execution of this Agreement. It is agreed between the Parties that once GLS is entitled to enter the Said Lands for the development of the Project thereon in accordance with the preceding sentence, shall not be interfered by the Company and/or the Land Owners and GLS shall be entitled to remain in the said Lands till the Project is complete, subject to the faithful compliance of the terms and conditions hereof. The Project shall be deemed to have been completed when the occupation certificate has been obtained by GLS for the entire Project. Provided further GLS shall be responsible and liable to maintain the security of the Said Lands and from squatters, tress passers, etc., from the date hereof.
- 55. That the Parties hereto have agreed and undertaken to perform their part of this Agreement with due diligence and mutual cooperation keeping in view the interest of each other and execute and to do all other acts, deeds, matters and things whatsoever as may be necessary for implementing or giving effect to the terms of this Agreement.
- 56. That this Agreement shall always be deemed to be subject to the definition of 'force majeure', as laid down by way of Explanation to Section 6 of Real Estate (Regulation and Development) Act, 2016.

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57. That notwithstanding the execution and registration of the power of attorney, the Land Owners / Company shall also execute and register the sale deed(s) or such other document(s) or instrument(s) in favor of the intending purchaser(s) of unit(s)/space(s) car or two wheeler parking, etc. in respect of the units, floor space(s)/plots, etc. agreed to be sold to different intending purchaser(s) at the cost and expense of the said intending purchaser(s)/GLS, in order to convey in favor of the said intending purchaser(s) a valid title and interest, as may be permissible by present or future laws on the terms and conditions of this Agreement.
58. That this Agreement overrides and supersedes all prior discussions and correspondence and agreements exchanged/executed between the Parties hereto and contains the entire agreement between them. No changes, modifications or alterations to this Agreement shall be done without the prior written consent of the Parties thereto.
59. That the common areas of the said Project/ scheme shall be maintained by professional maintenance company appointed at its absolute discretion by GLS as per the rules and guidelines of the concerned authorities. All costs and expenses of such maintenance company shall be borne by GLS and/or the allottees of the Project.
60. That in pursuance of the due performance of the obligations and the covenants herein contained, this Agreement shall not be revoked or cancelled, and shall be binding on both the Parties and their successors, administrators, liquidators and assigns except as per Clause 27 hereof.
61. That the failure of either party to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provision or of the right thereafter to enforce each and every provision.
62. That if any provision of this Agreement shall be determined to be void or unenforceable under applicable law, such provisions shall be deemed to be amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to applicable law and remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.
63. That the Punjab and Haryana High Court at Chandigarh, and Courts in Gurugram subordinate to it, alone shall have jurisdiction in all matters arising out of touching and/or concerning this transaction.
64. If any stamp duty/additional stamp duty is payable on this Agreement to be submitted for obtaining COD in favor of GLS with respect to the Said Lands, the same shall be borne and paid solely and exclusively by the GLS.
65. All taxes, GST (or any other similar tax or levy), levies and duties on this Agreement including transfer of development rights as contemplated herein as well as on all amounts payable by





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GLS to the Company in accordance with this Agreement shall be the sole and absolute liability of GLS.

66. All out of pocket expenses including consultancy/lawyer/legal fees related to DDJAY License on the Said Lands and COD and other approvals shall be solely and exclusively borne and paid by GLS.
67. That in case any additional stamp duty is payable or any document required to be submitted for obtaining of LOI or DDJAY License and/or COD from DTCP, the same shall be solely and exclusively borne and paid by GLS.
68. It being clarified that the entitlement of the Company under this Agreement including but not limited to the receipt of IFRSD and the revenue share shall be to the sole account of the Company.

69. **COVENANTS, UNDERTAKINGS AND OBLIGATIONS**

- a. GLS shall maintain and manage the Project and the common areas and facilities constructed therein or appoint a maintenance agency as GLS may deem fit in its sole discretion. GLS and/ or the maintenance agency shall have the sole right to levy, collect, retain and appropriate the maintenance charges or charges of similar nature to be collected from customers/users/customer/ occupants.
- b. GLS shall carry out all development works, construction, marketing, sale of the Project, payment of GST, Labour Cess and other taxes, in accordance with applicable laws, permissions, DDJAY License, applicable rules and regulations, in a timely, workmen like manner, using high quality and experienced men, material and equipment.
- c. GLS shall be responsible for compliances of all terms and conditions of license / provisions of Act of 1975 & Rules 1976 of the Government of Haryana till the grant of final completion certificate to the colony or relieved of the responsibility by the DTCP, Haryana, whichever is earlier.
- d. That GLS shall be solely and exclusively responsible for compliances of all terms and conditions of registration under and compliance with all the provisions of RERA and the Rules and all Regulations framed thereunder.
- e. That this Agreement is and shall always be irrevocable and no modification/ alteration etc. in the terms and conditions of this Agreement can be undertaken, except after obtaining prior approval of the DTCP, Haryana.

<p>Precision Realtors Private Limited For Precision Realtors Pvt. Ltd.</p> <p> Director/Authorized Signatory</p>	<p>Madeira Conbuild Private Limited For Madeira Conbuild Pvt. Ltd.</p> <p> Director / Authorized Signatory</p>
<p>Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd.</p> <p> Director/Authorized Signatory</p>	<p>GLS Infratech Private Limited For GLS INFRATECH PVT. LTD.</p> <p> Authorized Signatory</p>

Schedule-I

DESCRIPTION OF SAID LANDS – 7.0 ACRES

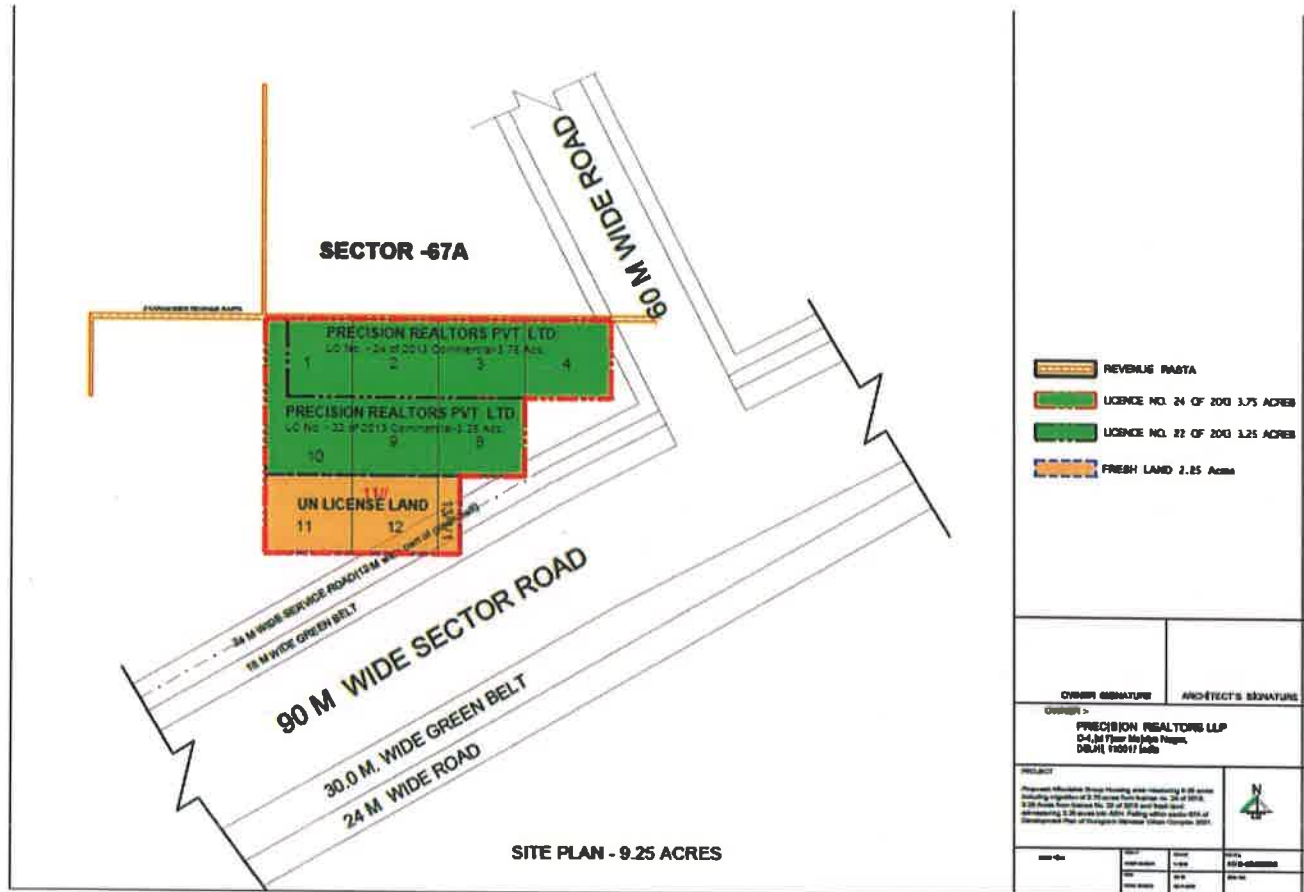
Sl. No.	Name of Company	Village Name	Rect. No	Killa No	Area		Salam / share	our Marla	Acre
					K	M			
1	Precision Realtors Pvt.Ld.	Dhumaspur	11	1min	6	0	1/7	17.1	0.1071
	Precision Realtors Pvt.Ld.	Dhumaspur	11	2	8	0	1/7	22.9	0.1429
	Precision Realtors Pvt.Ld.	Dhumaspur	11	3	8	0	1/7	22.9	0.1429
	Precision Realtors Pvt.Ld.	Dhumaspur	11	1min	6	0	6/7	102.9	0.6429
	Precision Realtors Pvt.Ld.	Dhumaspur	11	2	8	0	6/7	137.1	0.8571
	Precision Realtors Pvt.Ld.	Dhumaspur	11	3	8	0	6/7	137.1	0.8571
	Madeira Con Build Pvt. Ltd.	Dhumaspur	11	4	8	0	1	160.0	1.000
2	Precision Realtors Pvt.Ld.	Dhumaspur	11	1min	2	0	1/7	5.7	0.0357
	Precision Realtors Pvt.Ld.	Dhumaspur	11	8	8	0	1/7	22.9	0.1429
	Precision Realtors Pvt.Ld.	Dhumaspur	11	9	8	0	1/7	22.9	0.1429
	Precision Realtors Pvt.Ld.	Dhumaspur	11	10	8	0	1/7	22.9	0.1429
	Precision Realtors Pvt.Ld.	Dhumaspur	11	1min	2	0	6/7	34.3	0.2143
	Precision Realtors Pvt.Ld.	Dhumaspur	11	8	8	0	6/7	137.1	0.8571
	Precision Realtors Pvt.Ld.	Dhumaspur	11	9	8	0	6/7	137.1	0.8571
	Precision Realtors Pvt.Ld.	Dhumaspur	11	10	8	0	6/7	137.1	0.8571
Total								1120.0	7.0000

DESCRIPTION OF SAID LANDS – 2.25 ACRES

Sl. No.	Name of Company	Village Name	Rect. No	Killa No	Area		Salam/ share	our Marla	Acre
					K	M			
1	Madeira Con Build pvt. Ltd.	Dhumaspur	11	11	8	0	1	160.0	1.000
	Madeira Con Build pvt. Ltd.	Dhumaspur	11	12	8	0	1	160.0	1.000
	Madeira Con Build pvt. Ltd.	Dhumaspur	11	13/1/1	2	0	1	40.0	0.250
Total								360	2.250

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Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd.,  Director/Authorized Signatory	GLS Infratech Private Limited For GLS INFRATECH PVT. LTD.  Authorised Signatory

Schedule-II
PLAN OF THE SAID LANDS

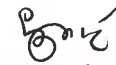


Precision Realtors Private Limited For Precision Realtors Director/Author. Signatory	Madeira Conbuild Private Limited For Madeira Conbuild Pvt. Ltd. Director / Auth. Signatory
Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd Director/Authorised Signatory	GLS Infrastructure Private Limited For GLS Infrastructure Pvt. Ltd. Authorised Signatory

Schedule-III

DETAILS OF LAND OWNERS/COMPANY DEVELOPMENT AGREEMENTS

Land Owning Entities	Details of Development Agreements	Name of the Company	Land Area pertaining to Collaboration Land (Acres)
Madeira Conbuild Private Ltd.	Development Agreement dated 7 th February, 2013	Ireo Grace Realtech Pvt. Ltd.	1.0
	Supplementary Agreement dated 25 th January, 2017		
Precisions Realtors Pvt. Ltd.	Development Agreement dated 7 th February, 2013	Ireo Grace Realtech Pvt. Ltd.	6.0
	Supplementary Agreement dated 25 th January, 2017		

<p>Precision Realtors Private Limited For Precision Realtors Pvt. Ltd.</p> <p> Director/Auth. Signatory</p>	<p>Madeira Conbuild Private Limited For Madeira Conbuild Pvt. Ltd.</p> <p> Director / Auth. Signatory</p>
<p>Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd.</p> <p> Director/Authorised Signatory</p>	<p>GLS Infratech Private Limited For GLS INFRATECH PVT. LTD.</p> <p> Authorised Signatory</p>

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on the day, month and year first mentioned above, in the presence of the following witnesses.

For and on behalf of
M/s **Madeira Conbuild Pvt. Ltd.**

For **Madeira Conbuild Pvt. Ltd.**


Director / Auth. Signatory

Vinod Kumar
Authorized signatory


DRAFTED BY
As per Instruction Given
By Seller & Purchaser

JP SHARMA (ADVOCATE)
GURUGRAM

For and on behalf of
M/s **Precision Realtors Pvt. Ltd.,**
For **Precision Realtors Pvt. Ltd.**


Director/Auth. Signatory

Pawan Sharma
Authorized signatory

For and on behalf of
M/s **Ireo Grace Realtech Pvt. Ltd.**

For **Ireo Grace Realtech Pvt. Ltd.**


Director/Authorised Signatory


Pawan Sharma
Authorized signatory


For and on behalf of
GLS **Infratech Private Limited**
For **GLS INFRATECH PVT. LTD.**


Authorised Signatory

Rakesh Kumar
Authorized signatory

WITNESSES:

1. 
IDENTIFIED BY ME
After Seen Aadhar Card of Parties
(Not Responsible If Id is not Genuine)
JP SHARMA (ADVOCATE)
GURUGRAM

2. 
SURAJ BHAN
S/o PARBHU DAYAL
P/o HARSARU
GURUGRAM (HR.)

<p>Precision Realtors Private Limited For Precision Realtors Pvt. Ltd.</p> <p> Director/Auth. Signatory</p>	<p>Madeira Conbuild Private Limited For Madeira Conbuild Pvt. Ltd.</p> <p> Director / Auth. Signatory</p>
<p>Ireo Grace Realtech Private Limited For Ireo Grace Realtech Pvt. Ltd</p> <p> Director/Authorised Signatory</p>	<p>GLS Infratech Private Limited For GLS INFRATECH PVT. LTD.</p> <p> Authorised Signatory</p>

