



MADAN
STATE
ESTATE OFFICE
CHANDIGARH

20/-

North Star Apartments
Plot No.
Gurgaon (Haryana)

FORM LC-IV
(See Rule-11)

AGREEMENT BY OWNER OF LAND INTENDING TO SET UP
A RESIDENTIAL PLOTTED COLONY

This agreement is made at Chandigarh on the 11th day of DECEMBER, 2013 (Two thousand thirteen)

Between

(i) M/s Matrix Buildwell Pvt. Ltd., (ii) M/s North Star Towers Pvt. Ltd., (iii) M/s North Star Apartments Pvt. Ltd., (iv) M/s Green Gem Estates Pvt. Ltd., (v) M/s Shiva Profins Pvt. Ltd., (vi) M/s Bluechip Properties Pvt. Ltd. (vii) M/s Esteem Towers Pvt. Ltd., C/o: M/s North Star Apartments Pvt. Ltd., a Company registered under Companies Act, 1956 having its registered office at 4th Floor, The Plaza, IFFCO Chowk, M.G. Road, Gurgaon-122002 (here-in-after referred to as "Owner/Developer") which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through their authorized signatory namely Mr. Ashok Singh Jaunapuria S/o Mr. Sukhbir Singh.

..... of the one part.

AND

The Governor of Haryana, acting through the Director General, Town & Country Planning, Haryana (hereinafter referred to as the 'Director General')

..... of the other part.

WHEREAS the owner is in possession of the land mentioned in Annexure hereto for the purpose of converting and developing it into Residential Plotted Colony.

AND WHEREAS under Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the said "Rules"). One of the conditions for the grant of License is that the owner shall enter into an agreement with the Director General for carrying out and completion of development works in accordance with the License finally granted for setting up a RESIDENTIAL PLOTTED COLONY on the land measuring 104.556 Acres falling in the revenue estate of Vill: Badha, Hayatpur, Sihi & Nawada Fatehpur in Sector-84, 85 & 90, District: Gurgaon, Haryana.

D.G.T.C.P. (Hr.)

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the Director General agreeing to grant license to the owner to set up the said colony on the land mentioned in Annexure hereto on the fulfillment of all conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 by the owner, hereby covenants as follows:
 - i. That the owner shall deposit 30% of the amount realized by him from plot holders from time to time, within ten days of its realization in a separate account to be maintained in a Scheduled Bank and that this amount shall only be utilized by the owner towards meeting the cost of Internal Development Works in the colony.
 - ii. That the owner undertakes to pay proportionate External Development Charges as per rate, schedule, terms & conditions hereto:-
 - a. That owner shall pay the proportionate external development charges at the tentative rate of Rs. 86.03 Lac per acre for plotted area measuring 100.49076 acres and Rs. 401.764 lacs per acre for commercial area measuring 4.06524 acres. These charges shall be payable to Haryana Urban Development Authority through the Director General Town & Country Planning, Haryana either in lump-sum within 30 days from the date of grant of license or in Ten equal six monthly installments of 10% each in the following manner:
 - b. First installment shall be payable within a period of 30 days from the date of grant of license.
 - c. Balance 90% in nine equal six monthly installments along with interest at the rate of 12% per annum which shall be charged on the unpaid portion of the amount worked out at the tentative rate of Rs. 86.03 Lac per acre for plotted area measuring 100.49076 acres and Rs. 401.764 lacs per acre for commercial area measuring 4.06524 acres. However, at the time of grant of Occupation Certificate nothing will be outstanding on account of EDC.
 - d. That the colonizer/developer shall pay the EDC, as per schedule date as and when demanded by the Director General, Town and Country Planning, Haryana, Chandigarh.
 - e. That in the event of increase in EDC rates, the colonizer shall pay the enhanced amount of EDC and the interest on installments from the date of grant of license and shall furnish the Additional Bank Guarantee, if any, on the enhanced EDC rates.
 - f. For the grant of completion certificate, the payment of EDC shall be pre-requisite along with the valid license and Bank Guarantee.
 - g. That the Owner shall specify the detail of Calculation per Sq.m / Per Sq. Ft which is being demanded from plot Owners on account of EDC / IDC, if being charged separately as per rates fixed by the Govt.
 - h. The unpaid amount of EDC would carry an interest of 12% per annum (simple) and in case of any delay in the payment of installments on the due date and additional interest of 3% per annum (making the total payable interest 15% (simple) per annum) would be chargeable up to a period of three months and the additional three months with the permission of Director General.
 - i. In case, the HUDA executing External Development Works before the final payment of EDC, the DTCP shall be empowered to call upon the colonizer to pay the balance amount of EDC in lump-sum even before the completion and the colonizer shall be bound to make the payment with the period so specified.



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- j. Enhanced compensation of land cost, if any shall be payable extra as dedicated by the Director General from time to time.
- k. The colonizer will arrange the electric connection from outside source for electrification of their colony from HVPN. If they fail to provide electric connection from HVPN, the Director General, Town & Country Planning Haryana will recover that cost from the colonizer and deposit it with HVPN. However, the installation of internal electricity distribution infrastructure as per the peak load requirement of the colony shall remain the responsibility of the colonizer, for which the colonizer will be required to get the "Electrical (Distribution) services plan/estimates" approved from the agency responsible for installation of "External Electrical Services", i.e. HVPN/UH BVNL/DH BVNL, Haryana and complete the same before obtaining completion certificate for the colony.
- l. No EDC would be recovered from EWS category of allottees.
- m. That the rates, schedules and terms & conditions of External Development Charges may be revised by the Director General during the period of license as and when necessary and the owner shall be bound to pay the balance enhanced charges, if any, in accordance with the rate, schedule and terms & conditions, so determined by the Director along with interest from the date of grant of license.
- n. That the owner shall be responsible for the maintenance and upkeep of all roads, open spaces, public parks and public health services for a period of five years from the date of issue of completion certificate under Rule 16 of the Rules, unless earlier relieved of this responsibility, when the owner shall transfer all such roads, open spaces, public parks, public health services free of cost to the Govt. or the Local Authority as the case may be.
- o. That owner shall construct at his own cost or get constructed by any other institution or individual at its cost, schools, hospitals, community centers and other community buildings on the land set apart for this purpose within a period of four years from the date of grant of license extendable by the Director for another period of two years, for reasons to be recorded in writing, failing which, the land shall vest with the Government after such specified period, free of cost, in which case the Government shall be at liberty to transfer such land to any person or institution including a local authority, for the land purpose, on such terms and conditions as it may laid down.
- p. No third party/subsequent rights will be created without obtaining the prior permission of the DG, TCP.
- q. All the community buildings will be got constructed by the colonizer within time period, so specified by the Director General.
- r. That the owner shall individually as well as jointly be responsible for the Individual plan of licensed area as well as total combined plans of the licensed area as a whole.
- s. That the owner shall complete the Internal Development works within four years from the date of grant of license.
- t. That the owner shall deposit Infrastructure Development Charges @ Rs. 500/- per sq. Meter for permissible saleable plotted area and Rs. 1000/- per square metre (175 FAR) for commercial component through bank draft in favour of Director General, Town & Country Planning, Haryana payable at Chandigarh in two equal installments. The first installment of the infrastructure development charges would be deposited by the Owner within sixty days from the date of grant of License and the second installment to be deposited within six months from the date of grant of License failing which 18% P.A. (simple) interest will be paid for the delayed period.



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- u. That the Owner shall carry out at his own expenses any other works which the Director General may think necessary and reasonable in the interest of proper development of the colony.
 - v. That the owner shall permit the Director General or any other officer authorized by him in this behalf to inspect the execution of the layout and the development works in the colony and the colonizer shall carry out all directions issued to him for ensuring the due compliance of the execution of the layout plans and the development works in accordance with the license granted.
 - w. That without prejudice to anything contained in this agreement, all the provisions contained in the Act and the Rules shall be binding on the Owner.
 - x. That the Owner shall give the requisite land for the treatment works (Oxidation ponds) and for broad Irrigation purposes at his own cost till the completion of external sewerage system by HUDA and make their own arrangements for temporary disposal or give the requisite land.
 - y. That the owner/ colonizer shall convey the 'Ultimate Power Load Requirement' of the project to the concerned power utility, with a copy to the Director General, within two months period from the date of grant of license to enable provision of site in our land for Transformers/Switching Station/Electric Sub-Stations as per the norms prescribed by the power utility in the zoning plan of the project.
 - z. That the owner/colonizer shall abide by the policy dated 08.07.2013/or any other instructions issued from time to time in respect to EWS plots as mentioned in the bilateral agreement.
2. Provided always and it is hereby agreed that if the Owner shall commit any breach of the terms and conditions of this Agreement or Bilateral Agreement or violate any provisions of the Act of Rules, then and in any such case and notwithstanding the waiver of any previous clause or right, the Director General may cancel the License granted to ~~him~~ ^{them}.
3. Upon cancellation of the License under Clause 2 above, the Government may acquire the area of the aforesaid colony under the Land Acquisition Act, 1894 and may develop the said area under any other law. The Bank Guarantee in that event shall stand forfeited in favour of the Director General.
4. The stamp duty and registration charges on this deed shall be borne by the Owner.
5. The expression "The Owner" here-in-before used shall include ^{his} ~~his~~ heirs, legal representatives, successors and permitted assignees.
6. After the layout plans and development works or part thereof in respect of the colony or part thereof have been completed and a completion certificate in respect thereof has been issued, the Director General may on an application in this behalf from the Owner, release the Bank Guarantee or part thereof, as the case may be, provided that, if the completion of the colony is taken in parts, only the part of the Bank Guarantee corresponding to the part of the colony completed shall be released and provided further that the Bank Guarantee equivalent to 1/5th amount thereof shall be kept unreleased to ensure upkeep and maintenance of the colony or the part thereof, as the case may be, for a period of five years from the date of the completion certificate under Rule 16 or earlier in case the owner is relived of the responsibilities in this behalf by the Government. However, the Bank Guarantee regarding the External Development charges shall be released by the Director General in proportion to the payment of the External Development Charges received from the owner.



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D.G.T.C.D. (Hr.)

IN WITNESS WHEREOF the owner and the director have signed this deed on the date and the year first above written.

WITNESSES:-

1. Manoj Shukla
4th Floor, Plaza, MG Road
Gurgaon.

(AUTHORIZED SIGNATORY)

Director General
Town and Country Planning,
Haryana, Chandigarh



FORM LC-IV B
[See Rule 11(1) (h)]

**BILATERAL AGREEMENT BY OWNER OF LAND INTENDING TO SETUP
A RESIDENTIAL PLOTTED COLONY**

This agreement is made at Chandigarh on the 11th day of DECEMBER, 2013 (two thousand thirteen)

Between

(i) M/s Matrix Buildwell Pvt. Ltd., (ii) M/s North Star Towers Pvt. Ltd., (iii) M/s North Star Apartments Pvt. Ltd., (iv) M/s Green Gem Estates Pvt. Ltd., (v) M/s Shiva Profins Pvt. Ltd., (vi) M/s Bluechip Properties Pvt. Ltd. (vii) M/s Esteem Towers Pvt. Ltd. C/o: M/s North Star Apartments Pvt. Ltd., a Company registered under Companies Act, 1956 having its registered office at 4th Floor, The Plaza, IFFCO Chowk, M.G. Road, Gurgaon-122002 (hereinafter referred to as "Owner/Developer") which expression shall unless repugnant to the subject or context shall mean and include their successors, administrators, assigns, nominees and permitted assignees acting through its authorized signatory namely Mr. Ashok Singh Jaunapuria. S/o Mr. Sukhbir Singh.

..... of the one part.

AND

The Governor of Haryana, acting through the Director General, Town & Country Planning, Haryana (hereinafter referred to as the 'Director General').

..... of the other part.

WHEREAS in addition to agreement executed in pursuance of the provisions of Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 (hereinafter referred to as the "Rules") and the conditions laid down therein for grant of license, the Owner shall enter into a Bilateral Agreement with the Director General for carrying out and completion of the development works in accordance with the License granted for setting up of a RESIDENTIAL PLOTTED COLONY on the land measuring 104.556 Acres falling in the revenue estate of Vill: Badha, Hayatpur, Sihi & Nawada Fatehpur in Sector-84, 85 & 90, District Gurgaon, Haryana.

AND WHEREAS THE BILATERAL AGREEMENT mutually agreed upon and executed between the parties shall be binding the Owners.

D.G.T.C.P. (Hr.)

NOW THIS DEED OF BILATERAL AGREEMENT WITNESSETH AS FOLLOWS:

1. In consideration of the Director General agreeing to grant license to the owner to set up the said colony on the land mentioned hereto and on the fulfillment of all the conditions of this Bilateral Agreement, the Owner, his parents, legal representatives, authorized agents, assignees, executors etc. shall be bound by the terms & conditions of this Bilateral Agreement executed by the owner hereunder covenanted by him as follows:-

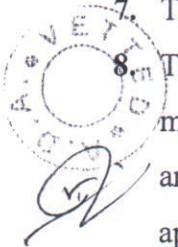
- a. That the colonizer/owner shall reserve 20% of the total number of Residential Plots in Residential Plotted Colony for allotment to economically weaker section/lower income group category.
- b. That the size of EWS plots shall vary within 50 square meter to 125 square meter or as otherwise approved specifically in the layout plan approved by the Director General.
- c. The colonizer/owner shall transfer 100% EWS category plots to Housing Board, Haryana within six month after approval of zoning plan @ Rs. 600/- per Square meter. The development works in the area of EWS category plots will be completed on priority, so that Housing Board, Haryana can construct the houses and allot the same within the initial validity period of four years of the license.
- d. That The licensee shall complete the development works of at least road, water supply and electricity in the area earmarked for EWS plots within one year from approval of zoning plan/Environmental clearance whichever is later, so that Housing Board Haryana may construct units on the transferred plots and allot to the BPL families at a reasonable cost (approved by the Government) by following provisions of layout plan/zoning plan and within initial validity period of license itself.
- e. That in case of earlier granted licenses, licensee shall transfer the EWS plots to Housing Board Haryana before getting the license renewed.
- f. That HBH shall allot the EWS units to the BPL families after carrying out construction as per specifications.
- g. That Housing Board Haryana may also earmark these units for Rental Housing Scheme for BPL families.
- h. That the allottee of such plots shall not be allowed to further transfer the plots to any other person within a period of five years after getting the possession. HBH shall impose this condition in the allotment letter. The breach of this condition will attract penalty equivalent to 100% of selling price of the allotted unit to be paid by the purchaser. Execution of irrevocable power of attorney in favour of any person other than blood relation alongwith irrevocable will and for consideration passed on to the executor of irrevocable power of attorney or to anybody on his behalf, shall be construed as sale of property for this purpose. This penalty is meant for misuse of such plot and allotment of plot shall also be liable for cancellation.




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D.G.T.C.P. (Hr.)

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- i. That in cases where EWS plots have already been advertised, the licensee shall conduct draw of lots within three months from issuance of this policy.
2. That the Owner shall further reserve 25% of the residential plots of "No Profit No Loss" category (Normally of sizes of 125 square meters, 150 square meters, 200 square meters, 225 square meters or otherwise approved) specifically in the layout plan by the Director for allotment. These plots shall be allotted at a price determined by the Director and in the following manner:-
 - i) That the owner shall allot these plots to the applicants registered during the course of his business. In case the number of persons so registered exceeds the number of plots, the allotment shall be made by the draw of lottery for 75% plots.
 - ii) That the owner shall allot remaining 25% of "No Profit No Loss" plots to:-
 - a) Non Residential Indians against foreign exchange.
 - b) The land owner whose land has been purchased by the owner for setting up a colony in Lieu thereof under a written contractual obligation.
 - c) Owner of plots falling in Small Pockets which subsequently are acquired by the colonizers as part of an area already developed as colony by the owner.
 - d) Such persons whom the owner may like at his discretion provided that the allotment to such persons shall not exceed 5% of the total number of plots provided in sub clause (i) & (ii).
3. That the remaining 55% of the total number of residential plots would be sold by the Owner in the open market wherein he would adjust the subsidy given in the plots as well as the loss of reasonable profit on plots as provided under Clause (1) and (2).
4. Provided that in case of allotment from out of registered applicants only, if the prices of different sizes of plots offered to applicants are different, in the lottery shall be drawn separately for each of the categories. However, the draw of lottery for the smallest size of plots will be drawn first. After the draw of lottery allotment of plots shall be made to successful applicants after fulfillment of usual business conditions with regard to the payment of earnest money and acceptance of usual terms and conditions within the stipulated time, prescribed by the owner.
5. That the Owner while advertising for the sale of plots in the open market shall ensure the allotment of other categories of plots proportionately.
6. That the Owner shall submit the list of allottee (s) to the Director General twice a year.
7. That the record of such allotment shall be open for inspection by the State Government.
8. That if the number of the applications exceeds the number of plots, the allotment shall be made through the method of lottery/draw, by the owner/developer after giving due publicity and in the presence of the representative of the State Government. The successful applications will be allotted plots after complying with the usual business conditions with regard to the payment of the earnest money and acceptance of the terms and conditions of the sale within the stipulated time period prescribed by the Owner/Developer.



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9. That Owner will ensure at the time of grant of completion certificate for the plotted colony that the 20% of the total number of plots reserved for EWS category is transferred to Housing Board, Haryana.
10. In case the owners seek exemption from payment of infrastructure augmentation charges, then he shall adhere to the following condition:
 - i) That the owner shall derive maximum net profit @ 15% of the total project cost of development of a colony after making provisions of statutory taxes. In case the net profit exceeds 15% after completion of the project period, surplus amount shall either be deposited within two months in the State Government Treasury by the owner or he shall spend this money on further amenities/facilities in his colony for the benefit of the residents therein.
11. The owner shall submit the following certificates to the Director within ninety days of the full and final completion of the project from a Chartered Accountant that:-
 - i) The overall net profits (after making provision for the payment of taxes) have not exceeded 15% of the total project cost of the scheme. (This is applicable if owner seek exemption from payment of infrastructure augmentation charges)
 - ii) The owner while determining the sale price of the plots in residential plotted colony, in open market shall compute the net profit @ 15% and the details of which including the cost of acquisition of land shall be supplied to the Director as and when demanded by him. The total project shall mean a defined phase or a compact area of the colony, as approved by the Director. (This is applicable if owner seeks exemption from payment of infrastructure augmentation charges)
 - iii) 20% of the total number of plots reserved for EWS categories has been transferred to Haryana Housing Board. 25% of "No Profit No Loss plots" have been allotted at the price fixed by DGTCP.
12. The allotment of these plots/flats can also be made with the approval of the Government to specific category of people in public interest on the recommendations of the committee headed by the Divisional Commissioner consisting of Deputy Commissioner, Administrator HUDA, STP and DTP. This category may include slum-dwellers, occupiers of precious Government land or persons who are living in constructed houses on the acquired land and are eligible for rehabilitations as per Government decision/court orders or the persons who have to be allotted oustees quota plots but the same are not readily available with HUDA/Government.
13. That the space of the construction shall be in accordance with sale agreement with the buyers of the plots/flats/office and commercial space/I.T. space as and when scheme is launched, where ever applicable.
14. That the owner shall be responsible for the maintenance and up-keep of all roads, open spaces, public parks, public health services for a period of five years from the date of issue of the completion certificate under Rule 16 unless earlier relieved of this responsibility, when the owner shall transfer all such roads, open spaces, public parks and public health services free of cost to the Government or the local authority, as the case may be.

15. That owner shall construct at his own cost or get constructed by any other institution or individual at its cost, schools, hospitals, community centers and other community buildings on the land set apart for this purpose within a period of four years from the date of grant of license extendable by the Director General for another period of two years, for reasons to be recorded in writing, failing which, the land shall vest with the Government after such specified period, free of cost, in which case the Government shall be at liberty to transfer such land to any person or institution including a local authority, for the land purpose, on such terms and conditions as it may laid down.
- No third party/subsequent rights will be created without obtaining the prior permission of the DGTCP.
16. That the owner shall deposit 30% of the amount realized by him from plot holders time to time within ten days of its realization in a separate accounts to be maintained in the Scheduled Bank and that this amount shall only be utilized by the Owner towards meeting the cost of internal development works and the construction works in the colony.
17. That the owner shall permit the Director General or any other officer authorized by him in this behalf to inspect the execution of the layout and the development works in the colony and the colonizer shall carry out all directions issued to him for ensuring due compliance of the execution of the layout and the development works in accordance with the license granted.
18. That the owner shall carry out at his own expenses for any other works which the Director General may think necessary and reasonable in the interest of proper development of the colony.
19. That the Bank Guarantee of Internal Development Works has been furnished on the interim rates of development works and construction of community buildings. The owner will submit the additional bank guarantee, if any, at the time of approval of service plan/estimates according to the approved layout plan. In case of community buildings, the bank guarantee is based on the interim rate of construction as on 01.01.1995. With an increase in cost of construction and an increase in the number of facilities in the Layout Plan, the Owner will furnish an additional bank guarantee within 30 days on demand.
20. That the owner shall deposit infrastructure development charges @ Rs. 500/- per sq. meter for permissible saleable plotted area and Rs. 1000/- per square meter (175 FAR) for commercial component through bank draft in favour of DG,TCP, Haryana in two equal installments. The first installment of the infrastructure development charges would be deposited within sixty days from the date of grant of license and the second installment to be deposited within six months from the date of grant of license. Failing which 18% p.a. will be paid for the delayed period.



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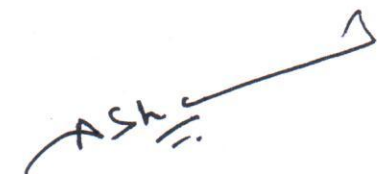
21. Provided always and it is hereby agreed that if the Owner shall commit any breach of the terms and conditions of this Agreement or Bilateral Agreement or violate any provisions of the Act of Rules, then and in any such case and notwithstanding the waiver of any previous clause or right, the Director General may cancel the License granted to ~~him~~ ^{himself}.
22. Upon cancellation of the License under Clause 20 above, action shall be taken as provided in the Haryana Development and Regulation of Urban Areas Act, 1975 and the Haryana Development and Regulation of Urban areas Rules, 1976 as amended up to date. The Bank Guarantee in that event shall stand forfeited in favour of the Director General.
23. The stamp duty and registration charges on this deed shall be borne by the Owner.
24. The expression "The Owner" hereinbefore used shall include ~~his~~ ^{their} heirs, legal representatives, successors and permitted assignees.
25. That owner shall convey the 'Ultimate Power Load Requirement' of the project to the concerned power utility, with a copy to the Director General, Within two month period from the date of grant of license to enable provision of site within the licensed land for Transformers/Switching Station/Electric Sub-Stations as per the norms prescribed by the power utility in the zoning plan of the project.
26. That any other condition which the Director General thinks necessary in Public interest can be imposed.
27. That the owner shall pay labour cess charges, as per the policy of the Govt. dated 25.02.2010.

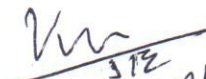
IN WITNESS WHEREOF THE OWNER AND THE DIRECTOR GENERAL have signed this deed on the date, month and year first above written.

WITNESS:


1. Manoj Shukla
4th Floor, The Plaza, MG Road
Gurgaon.




(AUTHORIZED SIGNATORY)


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40 DGT/HR/1
CMD




Township, Haryana, Chandigarh