

Non Judicial



Indian-Non Judicial Stamp
Haryana Government



Date : 17/09/2022

Certificate No. PAQ2022I45



GRN No. 94464156



Stamp Duty Paid : ₹ 144480
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Jesen Builders and Developers pvt ltd

H.No/Floor : 1e

Sector/Ward : Na

LandMark : Jhandewalan extn naaz cinema com

City/Village : New delhi

District : Delhi

State : Delhi

Phone: 98*****65



Buyer / Second Party Detail

Name : Dlf Homes Panchkula

H.No/Floor : 2ndfloor

Sector/Ward : Na

LandMark : Dlf gateway towers dlf city iii

City/Village : Gurgaon

District : Gurgaon

State : Haryana

Phone : 98*****65

Purpose : Agreement

2156
7

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

stamp duty Rs. 1,44,480 vide # PAQ2022I45 Dt. 17-09-2022 Reg
Fee Rs 50,003/- GRN 94464282

AGREEMENT

This Agreement is made at Kalka on this 21st day of Sep 2022.

BY AND BETWEEN

Jesen Builders & Developers Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at Khasra No 382, 2nd Floor 100 Feet Road, MG Road, Village Ghitorni New Delhi - 110030 (hereinafter referred to as '**LOC**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr. Manpreet Wahi duly authorized vide board resolution of the OnePart;

AND

DLF Homes Panchkula Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at DLF Gateway Tower, 2nd Floor, DLF City Phase III, Gurugram - 122002 (hereinafter referred to as '**Developer**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr Sujeet Sinha, duly authorized vide board resolution 13th May 2022 of the Other Part.

(The '**LOC**' and the '**Developer**' are hereinafter collectively referred to as the '**Parties**' and individually as the '**Party**')
AND

Rational Builders & Developers (hereinafter referred to as confirming party) and DLF Limited (hereinafter referred to as DLF)

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[Signature]

[Signature]

[Signature]

[Signature]

WHEREAS Rational Builders & Developers and DLF Limited had entered into a business development agreement dated 01.12.2006 whereby Rational Builders & Developers agreed to assign development rights to be acquired by it in favour of DLF Limited. Later the right, interest, liabilities and/ obligations of DLF Limited under the said business advance agreement in relation to the scheduled property were assigned in favour of the Developer vide Deed of Assignment dated 18.08.2007 executed by and among the Developer, DLF Limited and Rational Builders & Developers. Hence the Developer has acquired the right to obtain transfer of development rights in the scheduled property from Rational Builders & Developers / LOC.

AND WHEREAS the Parties, Rational Builders & Developers and DLF Limited had entered into the Development Agreement dated 20.8.2007 in respect of 24.125 acres land (hereinafter referred to as the "**Said Land**") situated in the revenue estate of Bhagwanpur, Pinjore Tehsil and District Panchkula (Haryana) owned by the LOC for development and construction of buildings, structures, plots thereon for any one or more projects including residential, retail, hotel, commercial, entertainment and recreation along with internal and external services, amenities, fittings, fixtures etc.

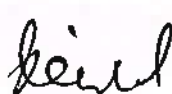
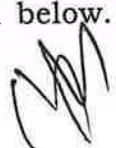
AND WHEREAS by virtue of Addendum dated 20.8.2007 entered into between the Parties, Rational Builders & Developers and DLF Limited, the commitment of Rational Builders & Developers under the agreement dated 01.12.2006 to transfer the development rights in favour of DLF Ltd. (which right was assigned to DLF Ltd. vide Deed of Assignment dated 18.08.2007) stands discharged and consideration due to Rational Builders & Developers under the said agreement for the agreed transfer of development rights shall be adjusted against the advances received by Rational Builders & Developers in terms of the said agreement, and accordingly, Rational Builders & Developers shall have no claims against DLF Ltd. and/or the Developer in terms of the agreement dated 01.12.2006 and further DLF Ltd. shall have no claims against the Developer in terms of the Deed of Assignment dated 18.08.2007. DLF Ltd has further acknowledged that it has no rights, claims etc. of any nature whatsoever against the Rational Builders & Developers, Developer and/or LOC.

AND WHEREAS all the rights and liabilities in the Development Agreement dated 20.8.2007 of Rational Builders & Developers and DLF Limited have been fulfilled.

AND WHEREAS the Parties admit, acknowledge and affirm that the Development Agreement dated 20.8.2007 is still in force and binding on the Parties and the LOC is fully entitled to transfer the development rights of the same in favour of the Developer.

AND WHEREAS the agreement was unregistered as registration of agreement was not mandatory at that point of time.

AND WHEREAS License bearing no. 11/2010 and 114/2011 was granted by Directorate of Town & Country Planning, Haryana (DTCP) for development and construction of a residential plotted colony (hereinafter referred to as the "**Licensed Land**") out of the Said Land and other land. The details of the Licensed Land are mentioned in **Schedule A** herein below.



प्रलेख न:2156

दिनांक:22-09-2022

डीड संबंधी विवरण	
डीड का नाम	COLLABORATION AGREEMENT
तहसील/सब-तहसील	कालका
गांव/शहर	भगवानपुर
धन संबंधी विवरण	
राशि 7166667 रुपये	स्टाम्प ड्यूटी की राशि 143333.34375 रुपये
स्टाम्प नं : PAQ2022145	स्टाम्प की राशि 144480 रुपये
रजिस्ट्रेशन फीस की राशि 40000 रुपये	EChallan:94464282 पेस्टिंग शुल्क 0 रुपये
Drafted By: Bhupinder Gautam Advo	Service Charge:0

यह प्रलेख आज दिनांक 22-09-2022 दिन गुरुवार समय 2:41:00 PM बजे श्री/श्रीमती /कुमारी Ms Jesen Builders and Developers Pvt Ltd thru Manpreet Wahi OTHER निवास Panchkula द्वारा पंजीकरण हेतु प्रस्तुत किया गया ।

हस्ताक्षर प्रस्तुतकर्ता

Ms Jesen Builders and Developers Pvt Ltd

उप/संयुक्त पंजीयन अधिकारी (कालका)

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी Ms DLF Homes Panchkula Pvt Ltd thru Sujeet Singh OTHER हाजिर हैं । प्रतुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया । दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी बलराज सिंह वकील पिता --- निवासी कालका व श्री/श्रीमती /कुमारी शिव चरण पिता नाथू राम निवासी दमदमा ने की । साक्षी नं:1 को हम नम्बरदार /अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नं:2 की पहचान करता है ।

उप/संयुक्त पंजीयन अधिकारी(कालका)



AND WHEREAS the Parties are now desirous of developing the Licensed Land or part thereof under the policy of Government of Haryana for development as Residential Colony /Group Housing /Plotted colony / New integrated Licensing Policy (NILP) / Deen Dayal Jan Aawas Yojana-Affordable Plotted Housing Policy 2016 and all amendments/ extensions thereof (hereinafter referred to as the "**Said Policy**") and get the terms & conditions of the agreement dated 20.8.2007 reduced in writing afresh and get it registered.

AND WHEREAS the Parties have decided to revise the terms of Development Agreement dated 20.8.2007 for developing the Licensed Land under the Said Policy and accordingly, the Parties are executing this Agreement.

AND WHEREAS this Agreement is in continuation of the Development Agreement dated 20.8.2007 and the terms and conditions set forth in this Agreement shall be read along with the terms and conditions of the Development Agreement dated 20.8.2007.

NOW THIS SUPPLEMENTARY AGREEMENT WITNESSES AS UNDER:

1. That the Parties shall apply for development of the Licensed Land under the Said Policy and upon grant of license, endeavor to develop the Licensed Land or part thereof under the Said Policy. However, in the event the Licensed Land is not granted license under the Said Policy, then Developer shall be free to develop the Licensed Land under any other policy which may be available / permissible for the Licensed Land by the concerned authorities and the Developer shall not require any consent from the LOC for the same.
2. That the Development Agreement dated 20.8.2007 & this agreement is still valid and shall be irrevocable and no amendment/alteration/modification etc. in the terms and conditions of the Development Agreement dated 20.8.2007 and this Agreement can be undertaken, except after obtaining prior approval of DTCP, Haryana.
3. That the developer shall be responsible for compliance of all terms & conditions of license / provisions of Act 8 of 1975 and Rules 1976 till the grant of final completion certificate to the colony or relieved of the responsibility by the DTCP, Haryana, whichever is earlier.
4. That the LOC has now executed an irrevocable special power of attorney (hereinafter referred to as 'Said Power of Attorney') in favour of the Developer specifically authorizing its officials, authorized representation to do all acts, deeds and things which the Developer in its prudence might deem appropriate to obtain license / permissions / sanctions / approvals for development and completion of any work over the Licensed Land and thereafter market the same including any development thereon and to execute/register the Sale Deed and receive the entire sale consideration in its name. The LOC agrees and undertake not to cancel, revoke or modify the said Power of Attorney and shall keep the same in full force till the full implementation and completion of the Project.

Reg. No.

Reg. Year

Book No.

2156

2022-2023

1



पेशकर्ता



दावेदार



गवाह



उप/संयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru Manpreet Wahiother Ms Jesen Builders and Developers Pvt Ltd

दावेदार :- thru Sajeet Singhother Ms DLF Homes Panchkula Pvt Ltd

गवाह 1 :- बलराज सिंह वकील

गवाह 2 :- शिव चरण

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 2156 आज दिनांक 22-09-2022 को बही नं 1 जिल्द नं 332 के पृष्ठ नं 134.25 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 1220 के पृष्ठ संख्या 11 से 14 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 22-09-2022

उप/संयुक्त पंजीयन अधिकारी (कालका)



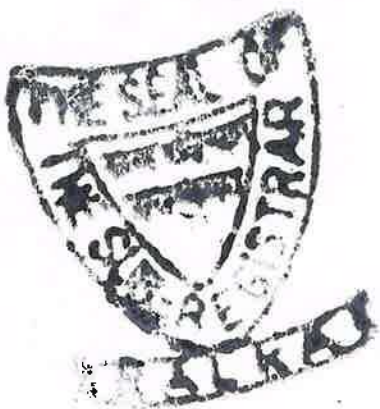
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5. That no development work has started over the Licensed Land in pursuance of grant of License. The Parties shall take the necessary prior permissions from the competent authorities in respect of the Licensed Land for including it in the proposed development under Said Policy.
6. That the Confirming Party and the DLF Limited admit and acknowledge and agree with the terms and conditions of this Agreement.
7. That all the other terms and conditions contained in the Development Agreement dated 20.8.2007 shall remain the same except to the extent added/amended/revised herein.

Schedule - "A"
(Details of the Licensed Land)

Village Bhagwanpur, Tehsil Kalka and District Panchkula

Land and Village	Khasra No.	Area	Share	Area
Bhagwanpur		B-B-B		B-B-B
	7/1	0-6-0	full	0-6-0
	11/2min	1-14-0	full	1-14-0
	Total			2-0-0
			Say	0.42 Acs



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Handwritten signature

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IN WITNESS WHEREOF the Parties have signed this Agreement on the day, month and year hereinabove written.

LOC

For **Jesen Builders & Developers Private Limited**

Mr. Manpreet Wahi
(Authorised Signatory)

DEVELOPER

For **DLF Homes Panchkula Private Limited**

Mr. Sujeet Sinha
(Authorised Signatory)

For DLF Limited

(Authorized Signatory)

Confirming Party

For Rational Builders & Developers

(Authorized Signatory)

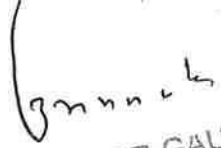
WITNESSES:

1.

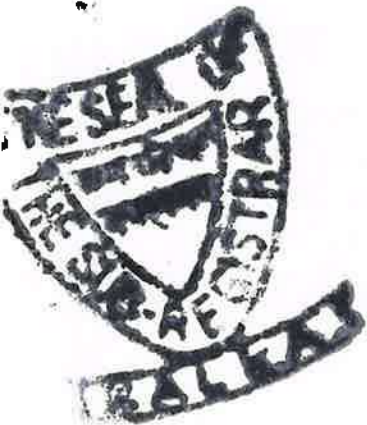

 **BALRAJ SINGH**
Advocate
KALKA (Panchkula)

2.




SHUPINDER GAUTAM
ADVOCATE
KALKA, PANCHKULA

*Shri Chaman R R
H464 Ram
Dem Ray*



Non Judicial



**Indian-Non Judicial Stamp
Haryana Government**



Date : 17/09/2022

Certificate No. PAQ2022I54



GRN No. 94464086



Stamp Duty Paid : ₹ 1482640
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Morina Builders and Developers pvt ltd

H.No/Floor : 1e

Sector/Ward : Na

LandMark : Jhandewalan extn naaz cinema com

City/Village : New delhi

District : Delhi

State : Delhi

Phone : 98*****65



Buyer / Second Party Detail

Name : Dlf Homes Panchkula pvt ltd

H.No/Floor : 2ndfloor

Sector/Ward : Na

LandMark : Dlf gateway towers dlf city iii

City/Village : Gurgaon

District : Gurgaon

State : Haryana

Phone : 98*****65

Purpose : Agreement

2157

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

stamp duty Rs. 14,82,640 vide # PAQ2022I54 Dt. 17-09-2022 & Rs. 860/- vide # PAU2022I82 Dt. 21-09-2022 Reg Fee Rs 50,003/- GRN 94464221

AGREEMENT

This Agreement is made at Kalka on this 21st day of Sep 2022.

BY AND BETWEEN

Morina Builders & Developers Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at Khasra No 382, 2nd Floor 100 Feet Road, MG Road, Village Ghitorni New Delhi - 110030(hereinafter referred to as '**LOC**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr. Manpreet Wahi duly authorized vide board resolution of the OnePart;

AND

DLF Homes Panchkula Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at DLF Gateway Tower, 2nd Floor, DLF City Phase III, Gurugram - 122002 (hereinafter referred to as '**Developer**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr Sujeet Sinha, duly authorized vide board resolution dated 13th May 2022, of the OtherPart.

(The '**LOC**' and the '**Developer**' are hereinafter collectively referred to as the '**Parties**' and individually as the '**Party**')

----- : 2 : -----

AND

Rational Builders & Developers (hereinafter referred to as confirming party) and DLF Limited (hereinafter referred to as DLF)

WHEREAS Rational Builders & Developers and DLF Limited had entered into a business development agreement dated 01.12.2006 whereby Rational Builders & Developers agreed to assign development rights to be acquired by it in favour of DLF Limited. Later the right, interest, liabilities and/ obligations of DLF Limited under the said business advance agreement in relation to the scheduled property were assigned in favour of the Developer vide Deed of Assignment dated 18.08.2007 executed by and among the Developer, DLF Limited and Rational Builders & Developers. Hence the Developer has acquired the right to obtain transfer of development rights in the scheduled property from Rational Builders & Developers / LOC.

AND WHEREAS the Parties, Rational Builders & Developers and DLF Limited had entered into the Development Agreement dated 20.8.2007 in respect of 23.492 acres land (hereinafter referred to as the "Said Land") situated in the revenue estate of Bhagwanpur, Pinjore Tehsil and District Panchkula (Haryana) owned by the LOC for development and construction of buildings, structures, plots thereon for any one or more projects including residential, retail, hotel, commercial, entertainment and recreation along with internal and external services, amenities, fittings, fixtures etc.

AND WHEREAS by virtue of Addendum dated 20.8.2007 entered into between the Parties, Rational Builders & Developers and DLF Limited, the commitment of Rational Builders & Developers under the agreement dated 01.12.2006 to transfer the development rights in favour of DLF Ltd. (which right was assigned to DLF Ltd. vide Deed of Assignment dated 18.08.2007) stands discharged and consideration due to Rational Builders & Developers under the said agreement for the agreed transfer of development rights shall be adjusted against the advances received by Rational Builders & Developers in terms of the said agreement, and accordingly, Rational Builders & Developers shall have no claims against DLF Ltd. and/or the Developer in terms of the agreement dated 01.12.2006 and further DLF Ltd. shall have no claims against the Developer in terms of the Deed of Assignment dated 18.08.2007. DLF Ltd has further acknowledged that it has no rights, claims etc. of any nature whatsoever against the Rational Builders & Developers, Developer and/or LOC.

AND WHEREAS all the rights and liabilities in the Development Agreement dated 20.8.2007 of Rational Builders & Developers and DLF Limited have been fulfilled.

AND WHEREAS the Parties admit, acknowledge and affirm that the Development Agreement dated 20.8.2007 is still in force and binding on the Parties and the LOC is fully entitled to transfer the development rights of the same in favour of the Developer.

AND WHEREAS the agreement was unregistered as registration of agreement was not mandatory at that point of time.



kind Q BRGutda

प्रलेख न:2157

दिनांक:22-09-2022

डीड संबंधी विवरण

डीड का नाम COLLABORATION
AGREEMENT

तहसील/सब-तहसील कालका

गांव/शहर भगवानपुर

धन संबंधी विवरण

राशि 74175000 रुपये

स्टाम्प ड्यूटी की राशि 1483500 रुपये

स्टाम्प नं : PAQ2022154

स्टाम्प की राशि 1482640 रुपये

रजिस्ट्रेशन फीस की राशि 50000
रुपये

EChallan:94464221

पेस्टिंग शुल्क 0 रुपये

डेफिशियेंसी स्टाम्प: pau2022i82

डेफिशियेंसी Grnno: 94634241

डेफिशियेंसी शुल्क: 860

Drafted By: Bhupinder Gautam Advo

Service Charge:0

यह प्रलेख आज दिनांक 22-09-2022 दिन गुरुवार समय 2:43:00 PM बजे श्री/श्रीमती /कुमारी

Ms Morina Builders and Developers Pvt Ltd thru Manpreet Wahi OTHER निवास New Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

Ms Morina Builders and Developers Pvt Ltd

उप/संयुक्त पंजीयन अधिकारी (कालका)

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी Ms DLF Homes Panchkula Pvt Ltd thru Sujeet Singh OTHER हाजिर हैं। प्रतुत प्रलेख के तथ्यों को दोनों पक्षों

ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी बलराज सिंह वकील पिता --- निवासी कालका व श्री/श्रीमती /कुमारी शिव चरण पिता नाथू राम

निवासी दमदमा ने की।

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

उप/संयुक्त पंजीयन अधिकारी (कालका)



ANDWHEREAS License bearing no. 11/2010 and 114/2011 was granted by Directorate of Town & Country Planning, Haryana (DTCP) for development and construction of a residential plotted colony (hereinafter referred to as the "**Licensed Land**") out of the Said Land and other land. The details of the Licensed Land are mentioned in **Schedule A** herein below.

AND WHEREAS the Parties are now desirous of developing the Licensed Land or part thereof under the policy of Government of Haryana for development as Residential Colony / Group Housing / Plotted colony / New integrated Licensing Policy (NILP) / Deen Dayal Jan Aawas Yojana- Affordable Plotted Housing Policy 2016 and all amendments/ extensions thereof (hereinafter referred to as the "**Said Policy**") and get the terms & conditions of the agreement dated 20.8.2007 reduced in writing afresh and get it registered.

AND WHEREAS the Parties have decided to revise the terms of Development Agreement dated 20.8.2007 for developing the Licensed Land under the Said Policy and accordingly, the Parties are executing this Agreement.

AND WHEREAS this Agreement is in continuation of the Development Agreement dated 20.8.2007 and the terms and conditions set forth in this Agreement shall be read along with the terms and conditions of the Development Agreement dated 20.8.2007.

NOW THIS SUPPLEMENTARY AGREEMENT WITNESSES AS UNDER:

1. That the Parties shall apply for development of the Licensed Land under the Said Policy and upon grant of license, endeavor to develop the Licensed Land or part thereof under the Said Policy. However, in the event the Licensed Land is not granted license under the Said Policy, then Developer shall be free to develop the Licensed Land under any other policy which may be available / permissible for the Licensed Land by the concerned authorities and the Developer shall not require any consent from the LOC for the same.
2. That the Development Agreement dated 20.8.2007 & this agreement is still valid and shall be irrevocable and no amendment/alteration/modification etc. in the terms and conditions of the Development Agreement dated 20.8.2007 and this Agreement can be undertaken, except after obtaining prior approval of DTCP, Haryana.
3. That the developer shall be responsible for compliance of all terms & conditions of license / provisions of Act 8 of 1975 and Rules 1976 till the grant of final completion certificate to the colony or relieved of the responsibility by the DTCP, Haryana, whichever is earlier.

heind

Reg. No.

Reg. Year

Book No.

2157

2022-2023

1



पेशकर्ता



दावेदार



गवाह



उप/संयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru Manpreet Wahi OTHER Ms Morina Builders and Developers Pvt Ltd

दावेदार :- thru Sajeet Singh OTHER Ms DLF Homes Panchkula Pvt Ltd

गवाह 1 :- बलराज सिंह वकील

गवाह 2 :- शिव चरण

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 2157 आज दिनांक 22-09-2022 को बही नं 1 जिल्द नं 332 के पृष्ठ नं 134.5 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 1220 के पृष्ठ संख्या 15 से 19 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 22-09-2022

उप/संयुक्त पंजीयन अधिकारी(कालका)



4. That the LOC has now executed an irrevocable special power of attorney (hereinafter referred to as 'Said Power of Attorney') in favour of the Developer specifically authorizing its officials, authorized representation to do all acts, deeds and things which the Developer in its prudence might deem appropriate to obtain license / permissions / sanctions / approvals for development and completion of any work over the Licensed Land and thereafter market the same including any development thereon and to execute/register the Sale Deed and receive the entire sale consideration in its name. The LOC agrees and undertake not to cancel, revoke or modify the said Power of Attorney and shall keep the same in full force till the full implementation and completion of the Project.
5. That no development work has started over the Licensed Land in pursuance of grant of License. The Parties shall take the necessary prior permissions from the competent authorities in respect of the Licensed Land for including it in the proposed development under Said Policy.
6. That the Confirming Party and the DLF Limited admit and acknowledge and agree with the terms and conditions of this Agreement.
7. That all the other terms and conditions contained in the Development Agreement dated 20.8.2007 shall remain the same except to the extent added/amended/revised herein.

Schedule - "A"
(Details of the Licensed Land)

Village Bhagwanpur, Tehsil Kalka and District Panchkula

Land and Village	Khasra No.	Area	Share	Area
Bhagwanpur	1/1min	B-B-B 4-7-0	full	B-B-B 4-7-0
	34/2	11-2-0	full	11-2-0
	35	4-14-0	full	4-14-0
	36	0-11-0	full	0-11-0
Total				20-14-0
Say				4.31 Acs



[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

----- : 5 : -----

IN WITNESS WHEREOF the Parties have signed this Agreement on the day, month and year hereinabove written.

LOC

For **Motina Builders & Developers Private Limited**

Mr. Manpreet Wahi
(Authorised Signatory)

DEVELOPER

For **DLF Homes Panchkula Private Limited**

Mr. Sujeet Sinha
(Authorised Signatory)

For DLF Limited

(Authorized Signatory)

Confirming Party

For Rational Builders & Developers

(Authorized Signatory)



WITNESSES:

BALRAJ SINGH
Advocate
KALKA (Panchkula)

SHUPINDER GAUTAM
ADVOCATE
KALKA, PANCHKULA

2. *Shiv Chohan*
At Panchkula
Panchkula

Non Judicial



Indian-Non Judicial Stamp
Haryana Government



Date : 17/09/2022

Certificate No. PAQ2022I57



Stamp Duty Paid : ₹ 1823200

(Rs. Only)

GRN No. 94464044



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Keyna Builders and Construction pvt ltd

H.No/Floor: 1e

Sector/Ward: Na

LandMark: Chandewalan extn naaz cinema com

City/Village: New delhi

District: Delhi

State: Delhi

Phone: 98*****65



Buyer / Second Party Detail

Name: Dlf Homes Panchkula pvt ltd

H.No/Floor: 2ndfloor

Sector/Ward: Na

LandMark: Dlf gateway towers dlf city iii

City/Village: Gurgaon

District: Gurgaon

State: Haryana

Phone: 98*****65

Purpose: Agreement

2271

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

stamp duty Rs. 18,23,200 vide # PAQ2022I57 Dt. 17-09-2022 & Rs. 720/- vide # PAU2022I83 Dt. 21-09-2022 Reg Fee Rs 50,003/- GRN 94464252

AGREEMENT

This Agreement is made at Kalka on this 27th day of Sep 2022.

BY AND BETWEEN



Keyna Builders & Constructions Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at Khasra No 382, 2nd Floor 100 Feet Road, MG Road, Village Ghitorni New Delhi - 110030 (hereinafter referred to as '**LOC**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr. Lok Pal, duly authorized vide board resolution of the OnePart;

AND

DLF Homes Panchkula Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at DLF Gateway Tower, 2nd Floor, DLF City Phase III, Gurugram - 122002 (hereinafter referred to as '**Developer**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr. Manpreet Wahi, duly authorized vide board resolution of the Other Part.

(The '**LOC**' and the '**Developer**' are hereinafter collectively referred to as the '**Parties**' and individually as the '**Party**')

Handwritten signatures of Lok Pal and Manpreet Wahi, dated 27/9/22.

-----: 2 :-----

AND

Rational Builders & Developers (hereinafter referred to as confirming party) and DLF Limited (hereinafter referred to as DLF)

WHEREAS Rational Builders & Developers and DLF Limited had entered into a business development agreement dated 01.12.2006 whereby Rational Builders & Developers agreed to assign development rights to be acquired by it in favour of DLF Limited. Later the right, interest, liabilities and/ obligations of DLF Limited under the said business advance agreement in relation to the scheduled property were assigned in favour of the Developer vide Deed of Assignment dated 18.08.2007 executed by and among the Developer, DLF Limited and Rational Builders & Developers. Hence the Developer has acquired the right to obtain transfer of development rights in the scheduled property from Rational Builders & Developers / LOC.

AND WHEREAS the Parties, Rational Builders & Developers and DLF Limited had entered into the Development Agreement dated 26.09.2007 in respect of 22.344 acres land (hereinafter referred to as the "Said Land") situated in the revenue estate of Bhagwanpur, Pinjore Tehsil and District Panchkula (Haryana) owned by the LOC for development and construction of buildings, structures, plots thereon for any one or more projects including residential, retail, hotel, commercial, entertainment and recreation along with internal and external services, amenities, fittings, fixtures etc.

AND WHEREAS by virtue of Addendum dated 26.09.2007 entered into between the Parties, Rational Builders & Developers and DLF Limited, the commitment of Rational Builders & Developers under the agreement dated 01.12.2006 to transfer the development rights in favour of DLF Ltd. (which right was assigned to DLF Ltd. vide Deed of Assignment dated 18.08.2007) stands discharged and consideration due to Rational Builders & Developers under the said agreement for the agreed transfer of development rights shall be adjusted against the advances received by Rational Builders & Developers in terms of the said agreement, and accordingly, Rational Builders & Developers shall have no claims against DLF Ltd. and/or the Developer in terms of the agreement dated 01.12.2006 and further DLF Ltd. shall have no claims against the Developer in terms of the Deed of Assignment dated 18.08.2007. DLF Ltd has further acknowledged that it has no rights, claims etc. of any nature whatsoever against the Rational Builders & Developers, Developer and/or LOC.

AND WHEREAS all the rights and liabilities in the Development Agreement dated 26.09.2007 of Rational Builders & Developers and DLF Limited have been fulfilled.

AND WHEREAS the Parties admit, acknowledge and affirm that the Development Agreement dated 26.09.2007 is still in force and the LOC is fully entitled to transfer the development rights of the same in favour of the Developer.

-----/3

प्रलेख न:2271

दिनांक:06-10-2022

डीड संबंधी विवरण	
डीड का नाम	COLLABORATION AGREEMENT
तहसील/सब-तहसील	कालका
गांव/शहर	भगवानपुर
धन संबंधी विवरण	
राशि 91195832 रुपये	स्टाम्प ड्यूटी की राशि 1823916.625 रुपये
स्टाम्प नं : PAQ2022I57	स्टाम्प की राशि 1823200 रुपये
रजिस्ट्रेशन फीस की राशि 50000 रुपये	EChallan:94464252 पेस्टिंग शुल्क 0 रुपये
डेफिशियेंसी स्टाम्प: PAU2022I83	डेफिशियेंसी Grmno: 94634597 डेफिशियेंसी शुल्क: 720
Drafted By: Bhupinder Gautam Advo	Service Charge:0

यह प्रलेख आज दिनांक 06-10-2022 दिन गुरुवार समय 5:45:00 PM बजे श्री/श्रीमती /कुमारी

KEYNA BUILDERS AND CONSTRUCTIONS PVT LTD thru LOK PALOOTHER निवास NEW DELHI द्वारा पंजीकरण हेतु प्रस्तुत किया गया ।

उप/संयुक्त पंजीयन अधिकारी (कालका)

हस्ताक्षर प्रस्तुतकर्ता
KEYNA BUILDERS AND CONSTRUCTIONS PVT LTD

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी Ms DLF Homes Panchkula Pvt Ltd thru MANPREET WAHIOOTHER हाजिर है ।

प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों

ने सुनकर तथा समझकर स्वीकार किया । दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी बलबीर सिंह ठाकुर वकील पिता ---

निवासी कालका व श्री/श्रीमती /कुमारी शिव चरण पिता नाथू राम

निवासी दमदमा ने की ।

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

उप/संयुक्त पंजीयन अधिकारी (कालका)

-----: 3 :-----

AND WHEREAS the agreement was unregistered as registration of agreement was not mandatory at that point of time.

AND WHEREAS License bearing no. 11/2010 & 114/2011 was granted by Directorate of Town & Country Planning, Haryana (DTCP) for development and construction of a residential plotted colony (hereinafter referred to as the "**Licensed Land**") out of the Said Land and other land. The details of the Licensed Land are mentioned in **Schedule A** herein below.

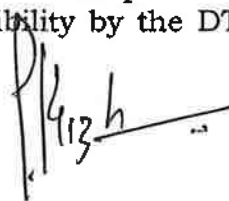
AND WHEREAS the Parties are now desirous of developing the Licensed Land or part thereof under the policy of Government of Haryana for development as Residential Colony/Group Housing/Plotted colony / New integrated Licensing Policy (NILP) / Deen Dayal Jan Aawas Yojana-Affordable Plotted Housing Policy 2016 and all amendments/ extensions thereof (hereinafter referred to as the "**Said Policy**") and get the terms & conditions of the agreement dated 26.09.2007 reduced in writing afresh and get it registered.

AND WHEREAS the Parties have decided to revise the terms of Development Agreement dated 26.09.2007 for developing the Licensed Land under the Said Policy and accordingly, the Parties are executing this Agreement.

AND WHEREAS this Agreement is in continuation of the Development Agreement dated 26.09.2007 and the terms and conditions set forth in this Agreement shall be read along with the terms and conditions of the Development Agreement dated 26.09.2007.

NOW THIS SUPPLEMENTARY AGREEMENT WITNESSES AS UNDER:

1. That the Parties shall apply for development of the Licensed Land under the Said Policy and upon grant of license, endeavor to develop the Licensed Land or part thereof under the Said Policy. However, in the event the Licensed Land is not granted license under the Said Policy, then Developer shall be free to develop the Licensed Land under any other policy which may be available / permissible for the Licensed Land by the concerned authorities and the Developer shall not require any consent from the LOC for the same.
2. That the Development Agreement dated 26.09.2007 & this agreement is still valid and shall be irrevocable and no amendment/alteration/modification etc. in the terms and conditions of the Development Agreement dated 26.09.2007 and this Agreement can be undertaken, except after obtaining prior approval of DTCP, Haryana.
3. That the developer shall be responsible for compliance of all terms & conditions of license / provisions of Act 8 of 1975 and Rules 1976 till the grant of final completion certificate to the colony or relieved of the responsibility by the DTCP, Haryana, whichever is earlier.



-----: 4 :-----

Reg. No.

Reg. Year

Book No.

2271

2022-2023

1



पेशकर्ता



दावेदार



गवाह



उप/सयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru LOK PALOTHE KEYNA BUILDERS AND CONSTRUCTIONS PVT LTD

दावेदार :- thru MANPREET WAHIOTHERMS DLF Homes Panchkula Pvt Ltd

गवाह 1 :- बलबीर सिंह ठाकुर वकील

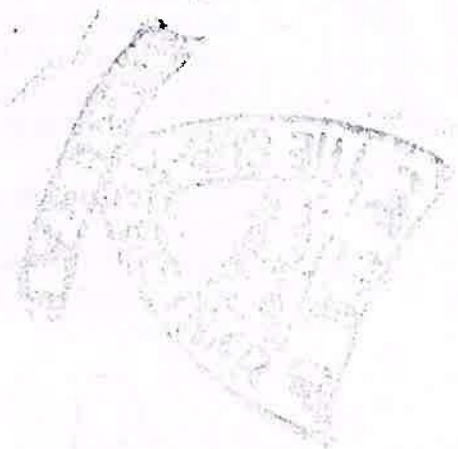
गवाह 2 :- शिव चरण

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 2271 आज दिनांक 06-10-2022 को बही नं 1 जिल्द नं 332 के पृष्ठ नं 163 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 1225 के पृष्ठ संख्या 81 से 85 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 06-10-2022

उप/सयुक्त पंजीयन अधिकारी(कालका)



4. That the LOC has now executed an irrevocable special power of attorney (hereinafter referred to as 'Said Power of Attorney') in favour of the Developer specifically authorizing its officials, authorized representation to do all acts, deeds and things which the Developer in its prudence might deem appropriate to obtain license / permissions / sanctions / approvals for development and completion of any work over the Licensed Land and thereafter market the same including any development thereon and to execute/register the Sale Deed and receive the entire sale consideration in its name. The LOC agrees and undertake not to cancel, revoke or modify the said Power of Attorney and shall keep the same in full force till the full implementation and completion of the Project.
5. That no development work has started over the Licensed Land in pursuance of grant of License. The Parties shall take the necessary prior permissions from the competent authorities in respect of the Licensed Land for including it in the proposed development under Said Policy.
6. That the Confirming Party and the DLF Limited admit and acknowledge and agree with the terms and conditions of this Agreement.
7. That all the other terms and conditions contained in the Development Agreement dated 26.09.2207 shall remain the same except to the extent added/amended/revised herein.

Schedule - "A"
(Details of the Licensed Land)

Village Bhagwanpur, Tehsil Kalka and District Panchkula

Land and Village	Khasra No.	Area	Share	Area
Bhagwanpur		B-B-B		B-B-B
	1/2min	6-15-0	full	6-15-0
	2min	0-4-0	full	0-4-0
	9	18-10-0	full	18-10-0
	Total			25-9-0
			Say	5.30 Acs

----- : 5 : -----

IN WITNESS WHEREOF the Parties have signed this Agreement on the day, month and year hereinabove written.

LOC

For Keyna Builders & Constructions Private Limited

Mr. Lok Pal
(Authorised Signatory)

DEVELOPER

For DLF Homes Panchkula Private Limited

Mr. Manpreet Wahi
(Authorised Signatory)

For DLF Limited

(Authorized Signatory)

Confirming Party

For Rational Builders & Developers

(Authorized Signatory)


WITNESSES:

1. 

BALBIR SINGH THAKUR
ADVOCATE
KALKA

2. 

Shiv Chander B
R. Panchkula
Dera Damp


BHUPINDER GAUTAM
ADVOCATE
KALKA, PANCHKULA

Non Judicial



**Indian-Non Judicial Stamp
Haryana Government**



Date : 21/09/2022

Certificate No. PAU2022I83



Stamp Duty Paid : ₹ 720
(Rs. Only)

GRN No. 94634597



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Keyna Builders and Construction pvt ltd

H.No/Floor: 1e

Sector/Ward: Na

LandMark: Jhandewalan extn naaz cinema com

City/Village: New delhi

District: Delhi

State: Delhi

Phone: 98*****65



Buyer / Second Party Detail

Name: Dlf Homes Panchkula pvt ltd

H.No/Floor: 2ndfloor

Sector/Ward: Na

LandMark: Dlf gateway towers dlf city iii

City/Village: Gurgaon

District: Gurgaon

State: Haryana

Phone: 98*****65

Purpose: Agreement

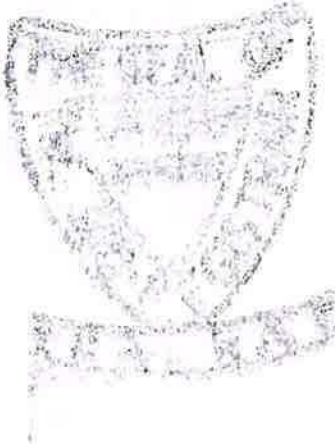
The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

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Indian-Non Judicial Stamp Haryana Government



Date : 17/09/2022

Certificate No. PAQ2022I50

GRN No. 94464118



Stamp Duty Paid : ₹ 615760

(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Gavel Builders and Construction pvt ltd

H.No/Floor : 1e

Sector/Ward : Na

LandMark : Jhandewalan extrn naaz cinema com

City/Village : New delhi

District : Delhi

State : Delhi

Phone: 98*****65



Buyer / Second Party Detail

Name : Dlf Homes Panchkula

H.No/Floor : 2ndfloor

Sector/Ward : Na

LandMark : Dlf gateway towers dlf city iii

City/Village: Gurgaon

District : Gurgaon

State : Haryana

Phone : 98*****65

Purpose : Agreement

2272
7

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

stamp duty Rs. 6,15760 vide # PAQ2022I50 Dt. 17-09-2022 & Rs. 580 vide # PAU2022I87 Dt. 21-09-2022 Reg Fee Rs 50,003/- GRN 94464195

AGREEMENT

This Agreement is made at Kalka on this 27th day of Sep 2022.

BY AND BETWEEN

Gavel Builders & Constructions Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at Khasra No 382, 2nd Floor 100 Feet Road, MG Road, Village Ghitorni New Delhi - 110030 (hereinafter referred to as '**LOC**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr. Lok Pal duly authorized vide board resolution of the OnePart;

AND

DLF Homes Panchkula Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at DLF Gateway Tower, 2nd Floor, DLF City Phase III, Gurugram - 122002 (hereinafter referred to as '**Developer**', which expression unless repugnant to the context thereof be deemed to include its nominees, successors and permitted assigns) acting through its Authorized Signatory, Mr. Manpreet Wahi, duly authorized vide board resolution of the Other Part.

(The '**LOC**' and the '**Developer**' are hereinafter collectively referred to as the '**Parties**' and individually as the '**Party**')

AND

Rational Builders & Developers (hereinafter referred to as confirming party) and DLF Limited (hereinafter referred to as DLF)

[Signature]

[Signature]

[Signature]

[Signature]

WHEREAS Rational Builders & Developers and DLF Limited had entered into a business development agreement dated 01.12.2006 whereby Rational Builders & Developers agreed to assign development rights to be acquired by it in favour of DLF Limited. Later the right, interest, liabilities and/ obligations of DLF Limited under the said business advance agreement in relation to the scheduled property were assigned in favour of the Developer vide Deed of Assignment dated 18.08.2007 executed by and among the Developer, DLF Limited and Rational Builders & Developers. Hence the Developer has acquired the right to obtain transfer of development rights in the scheduled property from Rational Builders & Developers / LOC.

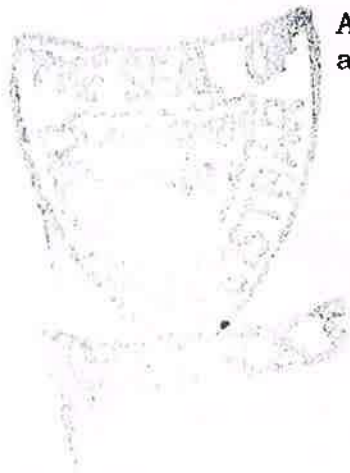
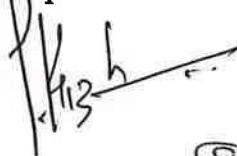
AND WHEREAS the Parties, Rational Builders & Developers and DLF Limited had entered into the Development Agreement dated 26.09.2007 in respect of 25.841 acres land (hereinafter referred to as the "Said Land") situated in the revenue estate of Bhagwanpur, Pinjore Tehsil and District Panchkula (Haryana) owned by the LOC for development and construction of buildings, structures, plots thereon for any one or more projects including residential, retail, hotel, commercial, entertainment and recreation along with internal and external services, amenities, fittings, fixtures etc.

AND WHEREAS by virtue of Addendum dated 26.09.2007 entered into between the Parties, Rational Builders & Developers and DLF Limited, the commitment of Rational Builders & Developers under the agreement dated 01.12.2006 to transfer the development rights in favour of DLF Ltd. (which right was assigned to DLF Ltd. vide Deed of Assignment dated 18.08.2007) stands discharged and consideration due to Rational Builders & Developers under the said agreement for the agreed transfer of development rights shall be adjusted against the advances received by Rational Builders & Developers in terms of the said agreement, and accordingly, Rational Builders & Developers shall have no claims against DLF Ltd. and/or the Developer in terms of the agreement dated 01.12.2006 and further DLF Ltd. shall have no claims against the Developer in terms of the Deed of Assignment dated 18.08.2007. DLF Ltd has further acknowledged that it has no rights, claims etc. of any nature whatsoever against the Rational Builders & Developers, Developer and/or LOC.

AND WHEREAS all the rights and liabilities in the Development Agreement dated 26.09.2007 of Rational Builders & Developers and DLF Limited have been fulfilled.

AND WHEREAS the Parties admit, acknowledge and affirm that the Development Agreement dated 26.09.2007 is still in force and binding on the Parties and the LOC is fully entitled to transfer the development rights of the same in favour of the Developer.

AND WHEREAS the agreement was unregistered as registration of agreement was not mandatory at that point of time.



प्रलेख न:2272

दिनांक:06-10-2022

डीड संबंधी विवरण

डीड का नाम COLLABORATION
AGREEMENT

तहसील/सब-तहसील कालका

गांव/शहर भगवानपुर

धन संबंधी विवरण

राशि 30816668 रुपये

स्टाम्प ड्यूटी की राशि 616333.3125 रुपये

स्टाम्प नं : PAQ2022I50

स्टाम्प की राशि 615760 रुपये

रजिस्ट्रेशन फीस की राशि 50000
रुपये

EChallan:94464195

पेस्टिंग शुल्क 0 रुपये

डेफिशियेंसी स्टाम्प: PAU2022I87

डेफिशियेंसी Gmno: 94634922

डेफिशियेंसी शुल्क: 580

Drafted By: Bhupinder Gautam Advo

Service Charge:0

यह प्रलेख आज दिनांक 06-10-2022 दिन गुरुवार समय 5:48:00 PM बजे श्री/श्रीमती /कुमारी

Gavel Builders and Constrcuions PvtLtdthru Lok PalOTHER निवास New Delhi द्वारा पंजीकरण हेतु प्रस्तुत किया गया ।

उप/संयुक्त पंजीयन अधिकारी (कालका)

हस्ताक्षर प्रस्तुतकर्ता
Gavel Builders and Constrcuions PvtLtd

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी DLF HOMES PANCHKULA PVT LTD thru MANPREET WAHIOTHER हाजिर
है । प्रतुत प्रलेख के तथ्यों को दोनों पक्षों

ने सुनकर तथा समझकर स्वीकार किया ।दोनों पक्षों की पहचान श्री/श्रीमती /कुमारीबलबीर सिंह ठाकुर वकील पिता —

निवासी कालका व श्री/श्रीमती /कुमारी शिव चरण पिता नाथू राम

निवासी दमदमा ने की ।

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

उप/संयुक्त पंजीयन अधिकारी(कालका)

दिनांक 06-10-2022

-----: 3 :-----

ANDWHEREAS License bearing no. 11/2010 and 114/2011 was granted by Directorate of Town & Country Planning, Haryana (DTCP) for development and construction of a residential plotted colony (hereinafter referred to as the "**Licensed Land**") out of the Said Land and other land. The details of the Licensed Land are mentioned in **Schedule A** herein below.

AND WHEREAS the Parties are now desirous of developing the Licensed Land or part thereof under the policy of Government of Haryana for development as Residential Colony / Group Housing / Plotted colony / New integrated Licensing Policy {NILP} / Deen Dayal Jan Aawas Yojana- Affordable Plotted Housing Policy 2016 and all amendments/ extensions thereof (hereinafter referred to as the "**Said Policy**") and get the terms & conditions of the agreement dated 26.09.2007 reduced in writing afresh and get it registered.

AND WHEREAS the Parties have decided to revise the terms of Development Agreement dated 26.09.2007 for developing the Licensed Land under the Said Policy and accordingly, the Parties are executing this Agreement.

AND WHEREAS this Agreement is in continuation of the Development Agreement dated 26.09.2007 and the terms and conditions set forth in this Agreement shall be read along with the terms and conditions of the Development Agreement dated 26.09.2007.

NOW THIS SUPPLEMENTARY AGREEMENT WITNESSES AS UNDER:

1. That the Parties shall apply for development of the Licensed Land under the Said Policy and upon grant of license, endeavor to develop the Licensed Land or part thereof under the Said Policy. However, in the event the Licensed Land is not granted license under the Said Policy, then Developer shall be free to develop the Licensed Land under any other policy which may be available / permissible for the Licensed Land by the concerned authorities and the Developer shall not require any consent from the LOC for the same.
2. That the Development Agreement dated 26.09.2007 & this agreement is still valid and shall be irrevocable and no amendment/alteration/modification etc. in the terms and conditions of the Development Agreement dated 26.09.2007 and this Agreement can be undertaken, except after obtaining prior approval of DTCP, Haryana.
3. That the developer shall be responsible for compliance of all terms & conditions of license / provisions of Act 8 of 1975 and Rules 1976 till the grant of final completion certificate to the colony or relieved of the responsibility by the DTCP, Haryana, whichever is earlier.

-----: 4 :-----

Reg. No.

Reg. Year

Book No.

2272

2022-2023

1



पेशकर्ता



दावेदार



गवाह



उप/सयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru Lok Pal OTHER Gavel Builders and Constrcuions PvtLtd

दावेदार :- thru MANPREET WAHIO THERDLF HOMES PANCHKULA PVT LTD

गवाह 1 :- बलबीर सिंह ठाकुर वकील

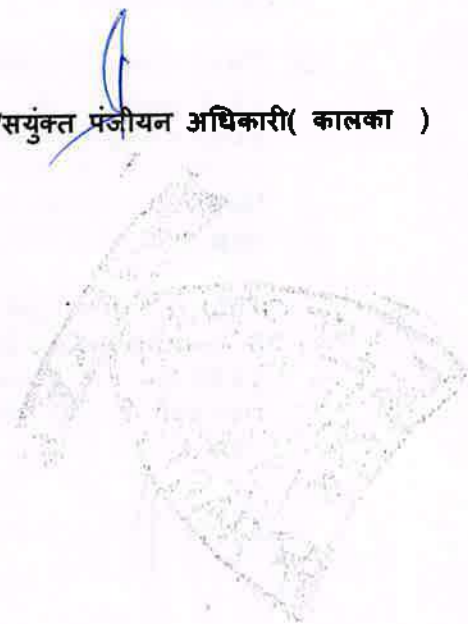
गवाह 2 :- शिव चरण

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 2272 आज दिनांक 06-10-2022 को बही नं 1 जिल्द नं 332 के पृष्ठ नं 163.25 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 1225 के पृष्ठ संख्या 86 से 90 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 06-10-2022

उप/सयुक्त पंजीयन अधिकारी(कालका)



4. That the LOC has now executed an irrevocable special power of attorney (hereinafter referred to as 'Said Power of Attorney') in favour of the Developer specifically authorizing its officials, authorized representation to do all acts, deeds and things which the Developer in its prudence might deem appropriate to obtain license / permissions / sanctions / approvals for development and completion of any work over the Licensed Land and thereafter market the same including any development thereon and to execute/register the Sale Deed and receive the entire sale consideration in its name. The LOC agrees and undertake not to cancel, revoke or modify the said Power of Attorney and shall keep the same in full force till the full implementation and completion of the Project.
5. That no development work has started over the Licensed Land in pursuance of grant of License. The Parties shall take the necessary prior permissions from the competent authorities in respect of the Licensed Land for including it in the proposed development under Said Policy.
6. That the Confirming Party and the DLF Limited admit and acknowledge and agree with the terms and conditions of this Agreement.
7. That all the other terms and conditions contained in the Development Agreement dated 26.09.2007 shall remain the same except to the extent added/amended/revised herein.

Schedule - "A"
(Details of the Licensed Land)

Village Bhagwanpur, Tehsil Kalka and District Panchkula

Land and Village	Khasra No.	Area	Share	Area
Bhagwanpur		B-B-B		B-B-B
	273/10/2min	7-2-0	full	7-2-0
	275/44/2/3	1-7-0	full	1-7-0
	33/1	0-3-0	full	0-3-0
	Total			8-12-0
			Say	1.79 Acs

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IN WITNESS WHEREOF the Parties have signed this Agreement on the day, month and year hereinabove written.

LOC

For Gavel Builders & Constructions Private Limited

Mr. Lok Pal
(Authorised Signatory)

DEVELOPER

For DLF Homes Panchkula Private Limited

Mr. Manpreet Singh
(Authorised Signatory)

For DLF Limited

(Authorized Signatory)

Confirming Party

For Rational Builders & Developers

(Authorized Signatory)

WITNESSES:

1. 

BALBIR SINGH THAKUR
ADVOCATE
KALKA

2. 

Shri V. Narayn B
R. Vaidya Ram
Dandam

SHUPINDER GAUTAM
ADVOCATE
KALKA, PANCHKULA

Non Judicial



Indian-Non Judicial Stamp
Haryana Government



Date : 21/09/2022

Certificate No. PAU2022187



GRN No. 94634922



Stamp Duty Paid : ₹ 580
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Gavel Builders and Construction pvt ltd

H.No/Floor : 1e

Sector/Ward : Na

LandMark : Jhandewalan extn naaz cinema com

City/Village : New delhi

District : Delhi

State : Delhi

Phone: 98*****65



Buyer / Second Party Detail

Name : Dlf Homes Panchkula pvt ltd

H.No/Floor : 2ndfloor

Sector/Ward : Na

LandMark : Dlf gateway towers dlf city iii

City/Village : Gurgaon

District : Gurgaon

State : Haryana

Phone : 98*****65

Purpose : Agreement

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

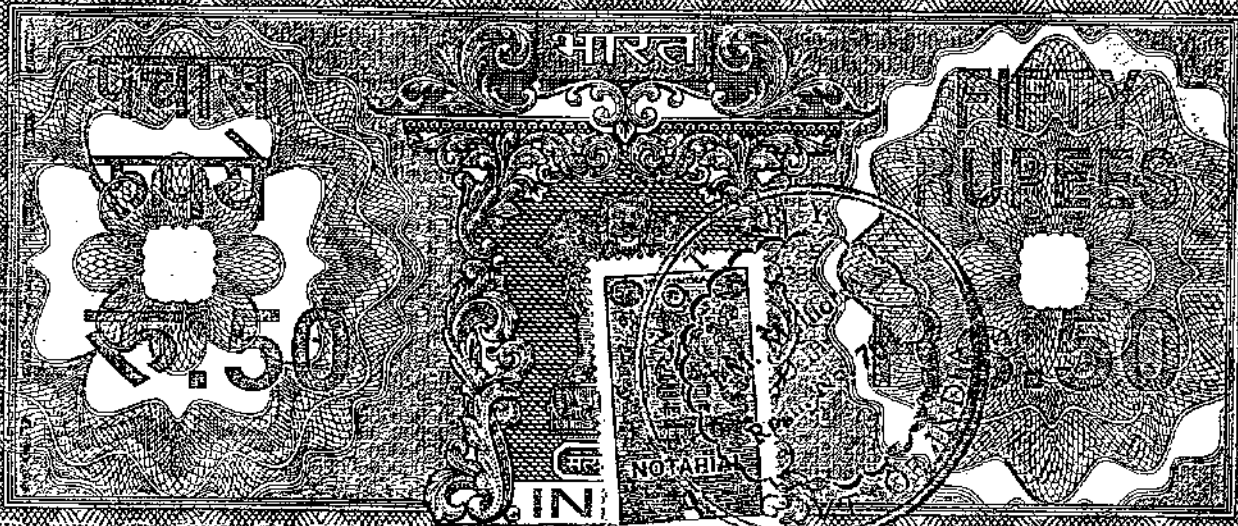
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Deed of Assignment

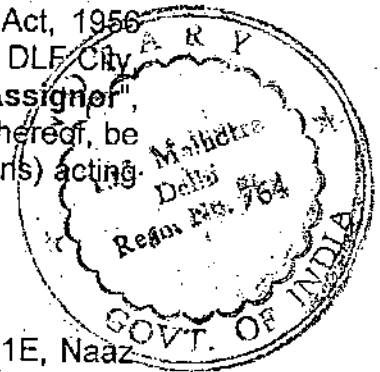
This deed of assignment is executed at New Delhi on this 18th Day of August, 2007

By and among

DLF Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase-I, Gurgaon-122002, (Haryana) (hereinafter referred to as "Assignor", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through its Chief Financial Officer, Mr. Ramesh Sanka;

And

DLF Homes Panchkula Private Limited having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn., New Delhi-110055 (hereinafter referred to as "Assignee", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through its Authorised Representative, Mr. Rajib Kumar Routray, duly authorized vide Board Resolution dated 10th August, 2007



For DLF Limited

Director/Authorised Signatory

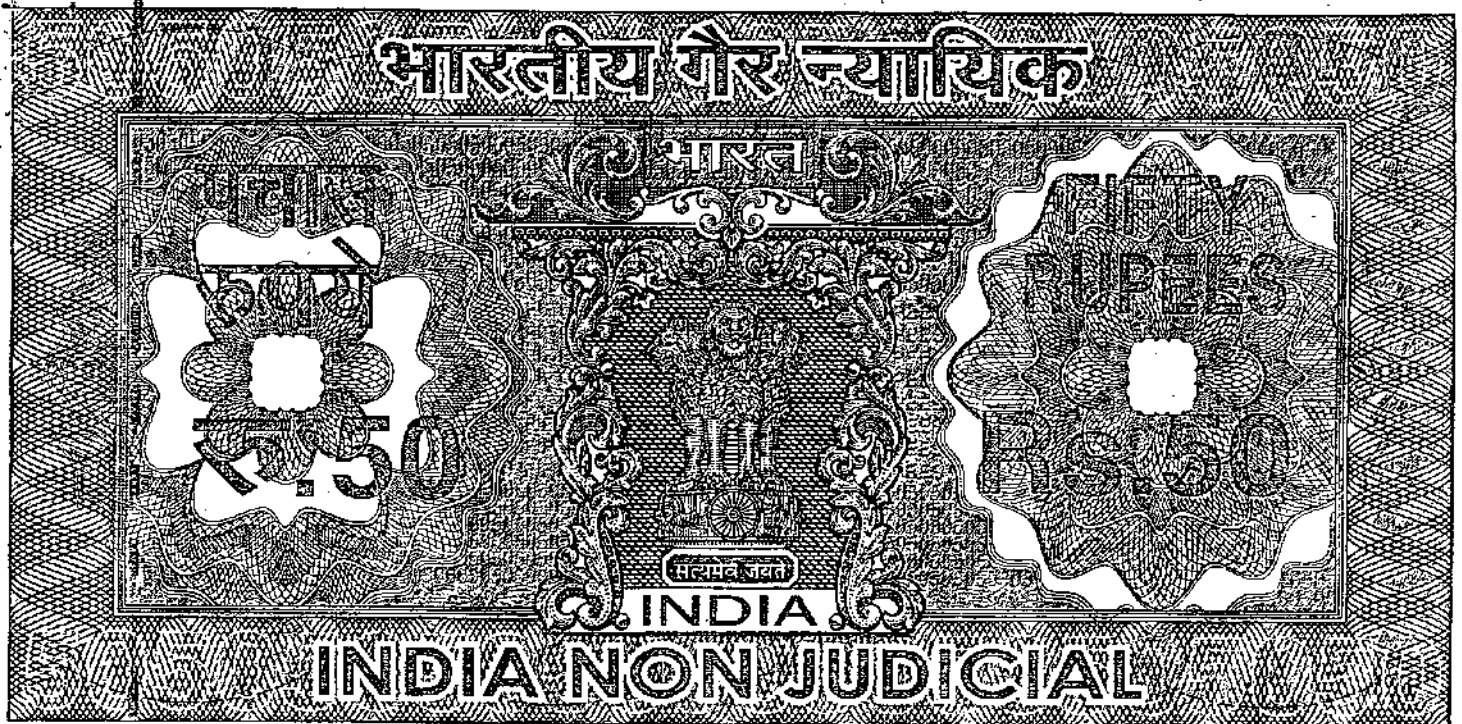
For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)

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And

Rational Builders & Developers (Formerly known as Universal Commercial Developers), a partnership firm constituted and registered under the Indian Partnership Act and having its principal place of business at DLF Centre, Sansad Marg, New Delhi-110001, (hereinafter referred to as "**Confirming Party**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include all the partners and their respective legal heirs, representatives, administrators, successors and permitted assigns) acting through its Managing Partner, Mr. Surojit Basak vide resolution for authorisation dated 20th August, 2007

WHEREAS:

- A. Vide a business development agreement dated December 1, 2006 executed by and between the Assignor and the Confirming Party ("Said Agreement"), the Assignor agreed to purchase and the Confirming Party agreed to transfer/assign development rights to be acquired by the Confirming Party in certain immovable properties including the Scheduled Property (more fully described in Annexure 1 hereto) in favour of the Assignor in accordance with the terms thereof.

For DLF Limited

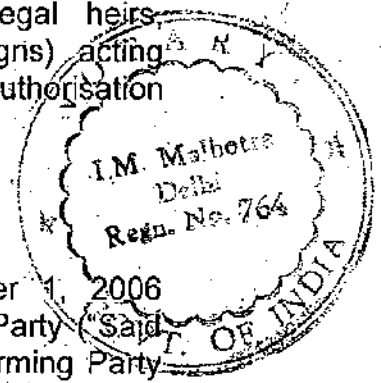
Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)



- B. The Assignee is desirous of acquiring the rights of the Assignor under the Said Agreement in relation to the Scheduled Property only.
- C. The Assignor has represented to the Assignee that the Assignor has the power under the Said Agreement to assign/further transfer any and all its rights, interest and obligations under the Said Agreement including the right to obtain development rights in the Scheduled Property, in favour of any third party.
- D. Accordingly, relying on the said representation of the Assignor, the Assignee has agreed to accept assignment of the Assignor's right to obtain development rights in the Scheduled Property.
- E. The Confirming Party confirms that it has no objection to assignment of the rights of the Assignor under the Said Agreement to obtain development rights in the Scheduled Property, in favour of the Assignee by the Assignor.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Assignor hereby assigns and transfers all of the Assignor's rights, interests as well as the liabilities and obligations under the Said Agreement in relation to the Scheduled Property including the right to obtain development rights in the Scheduled Property, in favour of the Assignee and the Assignee hereby accepts such assignment.
2. The Assignee shall pay a sum of Rs. 1.28 Crores per Acre to the Assignor in full consideration of the transfer of the Assignor's right in relation to the Scheduled Property including the right to obtain development rights in the Scheduled Property.
3. The Confirming Party hereby consents to such assignment and undertakes that it does not have nor shall ever have any objection whatsoever against such assignment by the Assignor in favour of the Assignee.
4. The Assignor covenants with the Assignee that the Assignor has good right, full power and authority to transfer and assign its right to obtain development rights in the Scheduled Property under the Said Agreement in favour of the Assignee.
5. Both the Assignor and the Confirming Party agree to make themselves available, at the request of the Assignee, through their authorized personnel for execution of any documents, power of attorney etc. as and

For DLF Limited

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

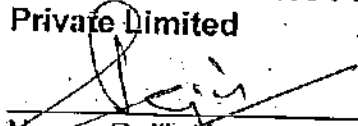
Authorised Signatory (ies)

when required by the Assignee for the effective exercise of the Assignee's rights, post assignment.

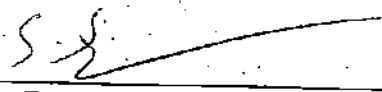
6. The Confirming Party agrees and acknowledges that post assignment of rights of the Assignor under the Said Agreement in respect of the Scheduled Property in favour of the Assignee, the Assignor shall be absolved of its liabilities and obligations under the Said Agreement only to the extent the same relates to the Scheduled Property.
7. For the avoidance of doubt, it is clarified that the proportionate share of advance given by the Assignor to the Confirming Party attributable to the development rights to be acquired in the Scheduled Property shall be treated and applied in the manner indicated in the Said Agreement as if the same had been advanced by the Assignee to the Confirming Party.
8. It is hereby clarified that in respect of all land other than Scheduled Property, the relationship between the Assignor and the Confirming Party shall continue to be governed by the Said Agreement and the Assignor shall have all the rights and shall continue to be liable and responsible in the manner indicated in the Said Agreement.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement the day and year first hereinabove written.

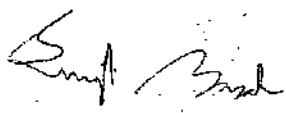
Signed and delivered for and on
behalf of **DLF Homes Panchkula
Private Limited**


Name: **Rajib Kumar Routray**
Title: **Authorised Signatory**


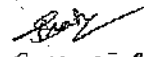
Signed and delivered for and on
DLF Limited

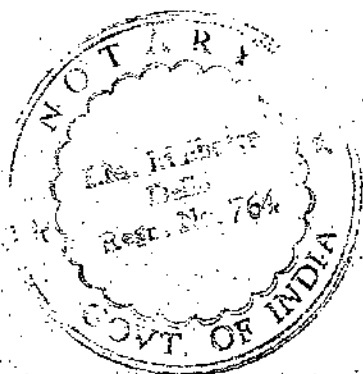

Name: **Ramesh Sanka**
Title: **Chief Financial Officer**


Signed and delivered for and on behalf of
Rational Builders & Developers


Name: **Surojit Basak**
Title: **Authorised Signatory**

Witness:

1. 
(**NEERAJ AGGARWAL**)
B-34 Inner Circle Connaught Place, New Delhi-1
2. 
SURESH K. SHARMA
B-37 Inner Circle, Connaught place,
New Delhi - 110021



ATTESTED

Notary Govt. of India

23 AUG 2007

**SUMMARISED LAND SCHEDULE STATEMENT
PINJORE SECTOR-3 PROJECT (DIST. PANCHKULA)**

Ser. No.	Name of Company	Khasra No.	Area		Area Acres	Regn. No.	Intekal No.
			Biga	Biswa			
1	Gavel Builders & Construction Pvt. Ltd.	253, 255, 256/1	27	16	5.791	499/1	260
		231, 251, 252, 254, 256	33	8	6.958	763/1	284
		230	16	3	3.364	764/1	285
		325/258/2/6	1	19	0.406	759/1	280
		325/258/2/6	1	19	0.406	724/1	267
		273/10/2	8	11	1.781	913/1	291
		273/10/2	6	9	1.344	1134/1	
		229	10	17	2.26	1251/1	
		325/258/2/6	1	19	0.406		
		Total	103	121	22.716		
2	Jesen Builders & Developers Pvt. Ltd.	265	12	1	2.51	500/1	262
		21	5	5	1.094	765/1	286
		20, 245, 246	40	2	8.354	720/1	268
		21	2	12	0.542	721/1	269
		27, 28, 29, 30, 202/1, 203, 206	13	11	2.823	915/1	293
		7	0	6	0.063	916	294
		11	6	14	1.396	914/1	292
		248, 250	18	11	3.865	497/1	261
		18, 19, 24, 25	16	14	3.478	1191/1	
		Total	112	76	24.125		
3	Morina Builders & Developers Pvt. Ltd.	264	2	19	0.615	918/1	290
		257, 262, 264/1, 269	61	14	12.853	506/1	263
		1, 2, 9, 34, 35, 36, 241	4	4	0.875	722/1	270
		1, 2, 9, 34, 35, 36, 241	4	4	0.875	761/1	281
		1, 2, 9, 34, 35, 36, 241	12	12	2.625	730/1	271
		264	1	8	0.292	498/1	265
		257, 262, 264/1, 269, 241, 1, 2, 9, 34, 35, 36, 214	25	17	5.385	1444/1	
		Total	109	78	23.52		
4	Morven Builders & Developers Pvt. Ltd.	249	37	4	7.75	505/1	266
		260, 261, 263	39	12	8.25	507/1	264
		266, 267, 268	13	7	2.781	718/1	276
		326/ 258/2/7	15	7	3.198	729/1	277
		Total	104	30	21.979		
5	Morgan Builders & Developers Pvt. Ltd.	247	11	1	2.302	727/1	278
		3, 4, 5, 6, 8, 12, 13, 14, 15, 16, 17	7	10	1.563	726/1	279
		232, 233, 234, 235	72	7	15.073	917/1	289

Rational Builders And Developers

Signature
Rational Builders And Developers (Pvt.) Ltd.

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory



SUMMARISED LAND SCHEDULE STATEMENT PINJORE SECTOR-3 PROJECT (DIST. PANCHKULA)							
Ser No.	Name of Company	Khasra No.	Area		Area Acres	Regn No.	Intekal No.
			Biga	Biswa			
		259	30	17	6.427	912/1	288
		3, 4, 5, 6, 8, 12, 13, 14, 15, 16, 17	7	17	1.635	910/1	287
		Total	127	52	27		
6	Keyna Builders & Constructions Pvt. Ltd.	1, 2, 9, 34, 35, 36, 241	4	4	0.875	760/1	282
		1, 2, 9, 34, 35, 36, 241	4	4	0.875	725/1	272
		1, 2, 9, 34, 35, 36, 241	12	12	2.625	728/1	273
		Total	20	20	4.375		
7	Jingle Builders & Developers Pvt. Ltd.	244	21	2	4.396	762/1	283
		244	10	11	2.198	723/1	274
		244	31	12	6.583	731/1	275
		Total	62	25	13.177		
	Grand Total				136.89		

For DLF Homes Panchkula Private Limited

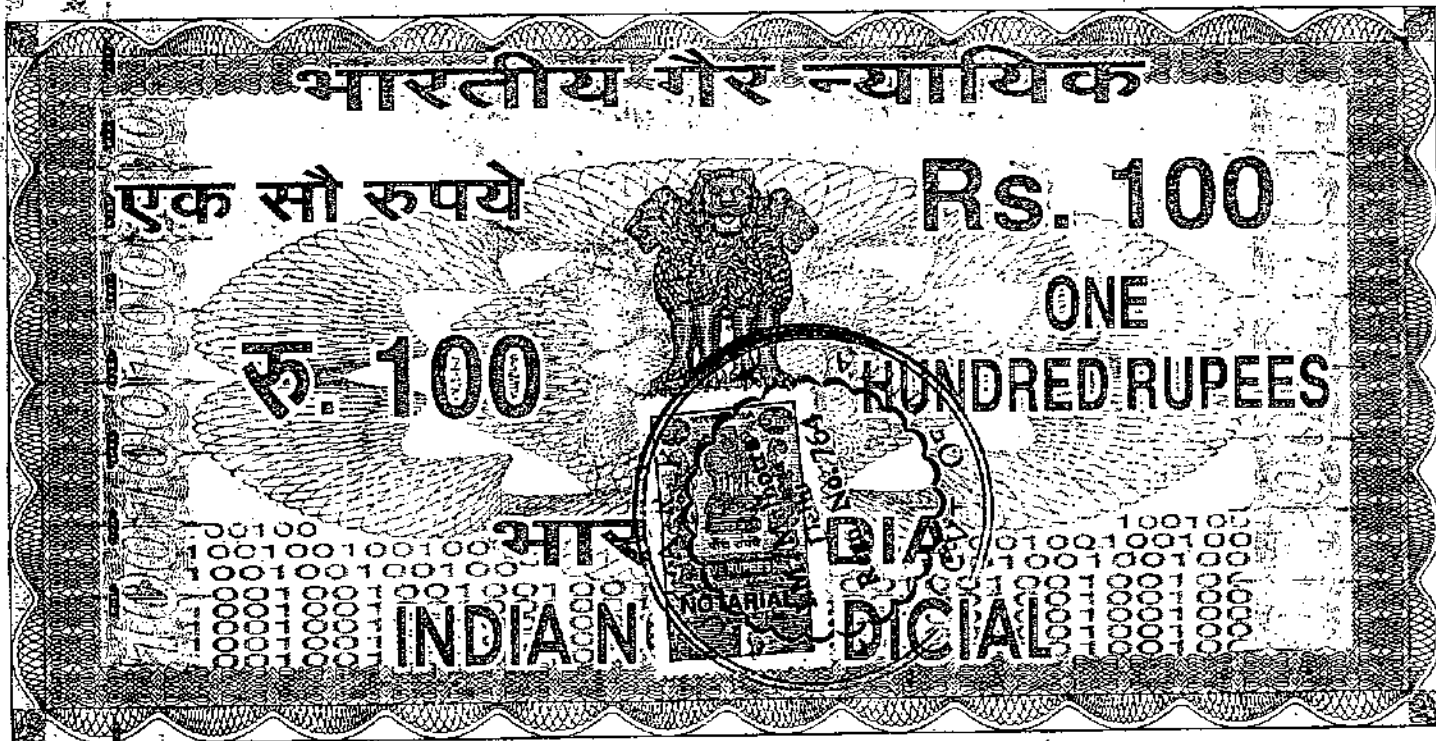
Director/Authorised Signatory



Rational Builders And Developers

Authorised Signatory (ies)

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DEVELOPMENT AGREEMENT

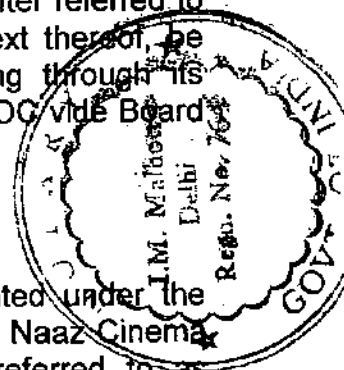
This Development Agreement (the "Agreement") is made at New Delhi on this 20th day of August, 2007 ("Effective Date").

BY AND AMONGST

Gavel Builders & Constructions Private Ltd., a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055, (hereinafter referred to as "LOC", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through its Authorised Signatory, Mr. Joydeep Dasgupta, duly authorized by LOC vide Board Resolution dated 20th August, 2007;

AND

DLF Homes Panchkula Private Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055 (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its legal heirs, representatives, administrators, successors and permitted assigns) acting through its Authorised Representative, Mr. Rajib Kumar Routray, duly authorized vide Board Resolution dated 10th August, 2007.



For Gavel Builders & Constructions Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Develop

Authorised Signatory (ie)

For DLF Limited

Director/Authorised Signatory

AND

Rational Builders & Developers (Formerly known as Universal Commercial Developers), a partnership firm constituted and registered under the Indian Partnership Act and having its principal place of business at DLF Centre, Sansad Marg, New Delhi-110001, (hereinafter referred to as "**Confirming Party**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include all the partners and their respective legal heirs, representatives, administrators, successors and permitted assigns) acting through its Managing Partner, DLF Limited, represented by Mr. Surojit Basak, the Authorised Signatory;

AND

DLF Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase-I, Gurgaon-122002, (Haryana) (hereinafter referred to as "**DLF**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through its Chief Financial Officer, Mr. Ramesh Sanka;

WHEREAS:

- A. Vide a business development agreement dated December 1, 2006 entered into between the Confirming Party and DLF, the Confirming Party agreed to assign development rights to be acquired by the Confirming Party in certain lands (which includes the present Scheduled Property) in favour of DLF. Later the right, interest, liabilities and obligations of DLF under the said business advance agreement in relation to the Scheduled Property were assigned in favour of the Developer vide a deed of assignment dated 18th August, 2007 executed by and among the Developer, DLF and the Confirming Party. Hence the Developer has acquired the right to obtain transfer of development rights in the Scheduled Property from the Confirming Party / LOC.
- B. Vide an agreement dated May 10th, 2007 executed between the LOC and the Confirming Party, LOC agreed to grant development rights in the Scheduled Property (more fully described in the Schedule annexed hereto) in favour of the Confirming Party.
- C. LOC has now acquired the Scheduled Property and is in a position to transfer development rights in the same.
- D. Pursuant to the events stated in recital A and B above, the parties have agreed that LOC would directly transfer the development rights in the Scheduled Property in favour of the Developer. Accordingly, the parties are entering into this agreement for recording the terms and conditions that would govern their relationship.

For Gavel Builders & Constructions Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchsula Private Limited

Director/Authorised Signatory

For Rational Builders And Developers

Authorised Signatory (ies)

For Limited

15.8

**NOW IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES
HERETO AS FOLLOWS:**

1. On the Effective Date (or any other later date as may be mutually agreed between the parties), LOC shall hand over physical and vacant possession of the Scheduled Property to the Developer for the development and construction of buildings, structures, plots thereon for any one or more of the purposes including residential, retail, hotel, commercial, entertainment and recreation purposes along with all internal and external services, amenities, fittings, fixtures etc. on the Scheduled Property ("Project") at the Developer's own cost.
2. *Same as amount* LOC shall be entitled to receive Rs.1.28 crores per acre of Scheduled Property in full consideration for the sale of development rights in the Scheduled Property to the Developer. The said amount shall be payable by the Developer in installments and shall become payable upon the completion and sale of all saleable units of the Project.
3. The Developer and/or its agents, servants, associates etc. claiming through or under them, shall be entitled to enter upon the Scheduled Property for executing and implementing the Project in terms of this Agreement. LOC shall not revoke this Agreement as the Developer would be incurring heavy expenditure for construction of Project based on the assurances and permission granted by LOC and Developer shall remain in possession of the Scheduled Property for execution of the Project in accordance with the terms and conditions of this Agreement.
4. LOC shall apply in its own name and obtain the requisite licenses, permissions, sanctions and approvals under the applicable laws in force for development of the Project/Scheduled Property, the cost of which shall be borne by the Developer. The Developer shall also facilitate and assist LOC in applying and obtaining the said licenses, permissions, sanctions and approvals from time to time as may be required.
5. LOC undertakes to execute and get registered irrevocable special power of attorney in favour of the officials of the Developer specifically authorizing them to do all acts, deeds and things which the Developer in its prudence might deem appropriate i.e. to obtain licenses/permissions/ sanctions/ approvals for development and completion of any work in the Project/Scheduled Property and thereafter market/sell the same and receive the entire sale consideration thereof in its name. LOC agrees and undertakes not to cancel, revoke or modify the said powers of attorney without prior written consent/approval of the Developer and shall keep the same in full force till such time as desired by the Developer. The said powers of attorney shall, inter-alia, contain the powers to be vested in the nominated officials of the Developer for sale, mortgage, lease, exchange or any other dispositions of the Scheduled Property/Project as the Developer may deem fit in its absolute discretion.

For Gavel Builders & Constructions Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)

For DLF Limited

6. LOC undertakes to do, at the cost and expenses of the Developer, all acts, things and execute deeds which the Developer may require from time to time, in its prudence as appropriate, to obtain licenses/permissions/sanctions/approvals for development and completion of any work over the Scheduled Property/Project. For the avoidance of doubt, it is clarified that all expenses incurred in obtaining licenses, permissions and sanctions from concerned authorities shall be borne and paid by the Developer.
7. The Confirming Party hereby undertakes that it shall not have any claim, right of any nature whatsoever against the LOC or the Developer in relation to the Scheduled Property and acknowledges that the Developer shall be entitled to deal with the Scheduled Property in accordance with the terms of this Agreement.
8. ^{amend} DLF hereby confirms that the factual position stated in recital section of this Agreement is correct and DLF has no objection whatsoever to the execution of this Agreement.
9. In the event of non-performance of any terms and conditions of this Agreement by any party, the other party shall be entitled to enforce specific performance of the same.
10. Any failure of the Developer to enforce at any time or for any period of time any of the provisions hereof shall not be construed to be waiver of any provision(s) and of Developer's right to enforce such provisions.
11. The Parties agree that the Developer shall enter into agreements including but not restricted to agreement to sale(ATS), conveyance deed etc. with the purchasers or prospective purchasers of the individual saleable units in the Project/ Scheduled Property and LOC shall extend full co-operation including execution of the said agreements as confirming party as and when called upon to do so. The specific terms and conditions in the respective lease deeds/license agreements/sale deeds including without limitation the consideration payable shall be decided by the Developer alone and LOC shall raise no objection to the same.
12. That the parties hereto have agreed and undertaken to perform their part of 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.
13. If any provision of this Agreement shall be determined to be void or unenforceable under applicable laws, such provision shall be deemed to be deleted or amended insofar as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the applicable laws and remaining provisions of this Agreement shall remain valid and enforceable.

For Gavel Builders & Constructions Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

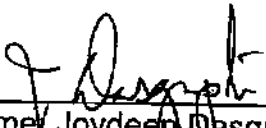
Rational Builders And Developers

Authorised Signatory (ies)
For DLF Limited

14. The Parties agree and acknowledge that this arrangement does not amount to partnership or joint venture between the Parties and Parties shall be responsible/liable for their respective tax liability.
15. That, in the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to sole mutually acceptable arbitrator whose decision shall be final and binding upon the parties. The arbitration shall be conducted as per the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be at New Delhi.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement the day and year first hereinabove written.

Signed and delivered for and on behalf of
Gavel Builders & Constructions Pvt. Ltd.


Name: Joydeep Dasgupta
Title: **Authorised Signatory**

Signed and delivered for and
on behalf of **DLF Homes
Panchkula Pvt. Ltd.**

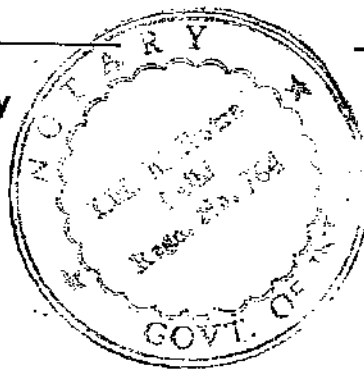

Name: Rajib Kumar Routray
Title: **Authorised Signatory**

Signed and delivered for and on behalf of
Rational Builders & Developers




Name: Surojit Basak
Title: **Authorised Signatory**

Signed and delivered for and
on behalf of **DLF Limited**

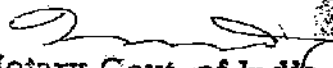

Name: Ramesh Sanka
Title: **Chief Financial Officer**



Witnesses:

1. 
(NIGAM AGGARWAL)
B-34, Inner circle, C.P.
N. Delhi-1
2. 
SURINDER K. RANA
B-34, Inner circle Connaught place.
New Delhi-110004

ATTESTED


Notary Govt. of India

23 AUG 2007

SUMMARISED LAND SCHEDULE STATEMENT PINJORE SECTOR-3 PROJECT (DIST. PANCHKULA)							
Ser No.	Name of Company	Khasra No.	Area		Area Acres	Regn. No.	Intekal No.
			Biga	Biswa			
1	Gavel Builders & Construction Pvt. Ltd.	253, 255, 256/1	27	16	5.791	499/1	260
		231, 251, 252, 254, 256	33	8	6.958	763/1	284
		230	16	3	3.364	764/1	285
		325/258/2/6	1	19	0.406	759/1	280
		325/258/2/6	1	19	0.406	724/1	267
		273/10/2	8	11	1.781	913/1	291
		273/10/2	6	9	1.344	1134/1	
		229	10	17	2.26	1251/1	
		325/258/2/6	1	19	0.406		
		Total	103	121	22.716		

For Gavel Builders & Constructions Pvt. Ltd.

J. Singh
Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

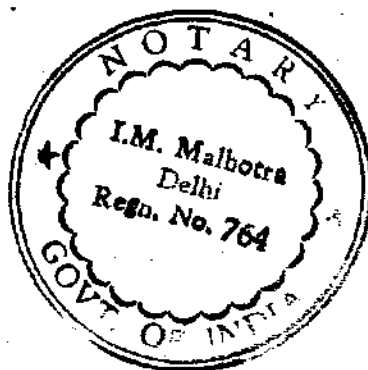
[Signature]
Director/Authorised Signatory

Rational Builders And Developers

[Signature]
Authorised Signatory (ie)

For DLF Limited

[Signature]
Director/Authorised Signatory





दिल्ली DELHI

D 685163

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is made at New Delhi on this 26th Day of September, 2007 ("Effective Date").

BY AND AMONGST

Gavel Builders & Developers Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Jhandewalan Extn. Naaz Cinema Complex, New Delhi-110 055, (hereinafter referred to as "LOC", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through Mr. Surinder Kumar Bhatia, duly authorized vide Board Resolution dated 25th Day of September, 2007;

AND

DLF Homes Panchkula Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at 1 E, Naaz Cinema Complex, Jhandewalan Extension, New Delhi - 1100055 (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its legal heirs, representatives, administrators, successors and permitted assigns) acting through its Authorized Representative, Mr. Rajib Kumar Routray, duly authorized vide Board Resolution dated 10th Day of August, 2007;

Rational Builders And Developers

Authorized Signatory (ies)

For DLF Homes Panchkula Private Limited

Director/Authorized Signatory

FELICITE BUILDERS & CONSTRUCTIONS PVT. LTD

For DLF Limited

For Felicite Builders & Constructions Pvt. Ltd.

Authorized Signatories

Director/Authorized Signatory

AND

Rational Builders & Developers (Formerly known as Universal Commercial Developers), a partnership firm constituted and registered under the Indian Partnership Act and having its principal place of office at DLF Centre, Sansad Marg, New Delhi-110001, (hereinafter referred to as "**Confirming Party I**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include all the partners and their respective legal heirs, representatives, administrators, successors and permitted assigns) acting through its Managing Partner, DLF Limited, represented by Mr. Surojit Basak vide resolution in respect of authorisation dated 2nd Day of August, 2007

AND

DLF Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase-I, Gurgaon-122002, (Haryana) (hereinafter referred to as "**Confirming Party II**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through Mr. Ramesh Sanka, the Chief Financial Officer.

AND

Felicite Builders & Constructions Private Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1st Floor, 1E, Jhandewalan Extn. Naaz Cinema Complex, New Delhi-110 055 (hereinafter referred to as "**Felicite**", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through Mr. Vinod Kanwal the Company Secretary, duly authorised vide Board Resolution dated 4th Day of September, 2007.

WHEREAS:

- A. Vide a Business Development Agreement dated 1st December, 2006 executed between the Confirming Party I and Confirming Party II ("Agreement I"), the Confirming Party I agreed to transfer/assign/nominate Confirming Party II in all arrangements that the Confirming Party I contemplated to enter into with certain land owners so as to enable Confirming Party II to acquire development rights in certain land(s).
- B. Vide an agreement dated 10th May, 2007 executed by and amongst the Confirming Party I, LOC and Felicite ("Agreement-II"), LOC agreed to grant to the Confirming Party I, development rights in certain lands for a consideration of Rs.174 Crore per acre.

Authorized Signatory (ies)

For DLF Homes and Constructions Private Limited

Discontinued Signatory

FELICITE BUILDERS & CONSTRUCTIONS PVT. LTD

For DLF Limited

Authorized Signatories

President of the Board

- C. Vide a Development Agreement dated 20th August, 2007 executed by and amongst the LOC, the Developer, the Confirming Party I and Confirming Party II, the LOC has granted to the Developer, development rights in certain lands admeasuring 22.716 acres situated in the vicinity of the Scheduled Property
- D. LOC has now acquired certain additional land situated at Bhagwanpur, Pinjore Sector-3 Project (Distt: Panchkula)(more fully described in the schedule annexed hereto and hereinafter referred to as "Scheduled Property") and is in a position to transfer the development rights thereof in accordance with Agreement II.
- E. The Confirming Party II has assigned to the Developer, its right to obtain development rights in the Scheduled Property (which right the Confirming Party II had under the Agreement I).
- F. Pursuant to the arrangement stated herein above and at the request of the Confirming Party I and Confirming Party II, LOC has agreed to grant the development rights of the Scheduled Property directly to the Developer. Accordingly, the parties are entering into this agreement for recording the terms and conditions that would govern their relationship.

NOW IT IS HEREBY MUTUALLY AGREED BY AND AMONGST THE PARTIES HERETO AS FOLLOWS:

1. (a) On the Effective Date (or any other later date as may be mutually agreed between the LOC and Developer), LOC shall hand over physical and vacant possession of the Scheduled Property to the Developer for the development and construction of buildings, structures, plots thereon for any one or more of the purposes including residential, retail, hotel, commercial, entertainment and recreation purposes along with all internal and external services, amenities, fittings, fixtures etc. on the Scheduled Property ("Project") at the Developer's own cost and expenses.
 - (b) The Developer shall be entitled to undertake the development and construction of the Project on the Scheduled Property in such manner as it may deem fit. The Developer may undertake the same either by itself or through competent contractors.
 - (c) The Developer shall be free and entitled to dispose-off any or all the area developed in the Project in such manner as it may deem fit without requiring any consent from the LOC.
2. The consideration for the grant of development rights in the Scheduled Property is Rs.1,28,00,000/- (Rupees One Crore Twenty Eight Lacs only per acre). The parties hereto agree that the aforesaid consideration shall be paid by the Developer to the Confirming Party II in furtherance of the assignment by the Confirming Party II of its

Rational Builders And Developers

Authorised Signatory (ies)

For DLF Housing Development Private Limited

Director/Authorised Signatory

For Faridha B. Khan & Associates Pvt. Ltd.

right to obtain the development rights in the Scheduled Property in favour of the Developer. Notwithstanding, anything to the contrary, the Confirming Party I and Confirming Party II, hereby warrant, represent, covenant that under no circumstances shall either of the Confirming Party I and/or Confirming Party II constitutes any claims against the LOC, which directly or indirectly affect the right, title and ownership of the LOC over the Scheduled Property, including the right of the LOC to deal with the Scheduled Property in the manner set out in this Agreement.

3. The Confirming Party II expressly agrees and covenants that if due to no willful default or negligence of the Developer, the Developer is unable to obtain such licenses/permissions/sanctions/approvals which are fundamental and mandatory for the development of the Project/Scheduled Property, the Confirming Party II shall be obligated to return/refund all such consideration received from the Developer in terms of Clause 2. Such refund/return by the Confirming Party II shall be completed within 7 business days from receipt of a written communication from the Developer stating its inability to obtain the aforesaid relevant licenses/permissions/sanctions/approvals. Accordingly, on receipt of all such consideration as stated in this clause 3 by the Developer, the development rights over the Scheduled Property being granted to the Developer in accordance with this Agreement shall cease, and the Developer shall take all reasonable steps necessary to effectuate the cessation of the development rights, including the execution of such necessary documents as required by the LOC. Further, the Developer shall be required to vacate the Scheduled Property within 7 business days from receipt of all consideration due from the Confirming Party II, as stated herein. The Parties agree that the covenants contained herein are fair and reasonable to protect the legitimate business interests of the Developer.

4. The Confirming Party I hereby affirms that commitment of LOC under Agreement II to grant the development rights in the Scheduled Property in favour of the Confirming Party I stands discharged and consideration due to LOC from the Confirming Party I under the said Agreement II for the agreed transfer of development rights shall be adjusted against the interest free performance deposit received by LOC from the Confirming Party I in terms of the Agreement II.

LOC acknowledges that LOC is not entitled to receive any further sums towards consideration from the Developer and/or the Confirming Party II. Further the LOC warrants, represents and covenants to the Developer that in the event any outstanding or claim is instituted against the LOC by the Confirming Party I and/or Confirming Party II, such claims shall not in any way affect the right, title and ownership of the LOC over the Scheduled Property, including the right of the LOC to deal with the Scheduled Property in the manner set out in this Agreement.

5. LOC undertakes to execute and get registered irrevocable special power of attorney in favour of the officials of the Developer specifically authorizing them to do all acts, deeds and things which the Developer in its prudence might deem appropriate to obtain licenses/permissions/ sanctions /approvals for development and completion of any work

For DLF Homes Panchkula Private Limited

For DLF Limited

Director/Authorised Signatory

Director/Authorised Signatory

For Felicit Builders & Constructions Pvt Ltd.

National Builders And Developers

Authorised Signatory

in the Project/Scheduled Property and thereafter market/sell the same and receive the entire sale consideration thereof in its name. LOC agrees and undertakes not to cancel, revoke or modify the said powers of attorney without prior written consent/approval of the Developer and shall keep the same in full force till such time as desired by the Developer. The said powers of attorney shall, inter-alia, contain the powers to be vested in the nominated officials of the Developer for sale, mortgage, lease, exchange or any other dispositions of the Scheduled Property/Project as the Developer may deem fit in its absolute discretion.

6. The Developer and/or its agents, servants, associates etc. claiming through or under them, shall be entitled to enter upon the Scheduled Property for executing and implementing the Project in terms of this Agreement. LOC shall not revoke this Agreement as the Developer would be incurring heavy expenditure for construction of Project based on the assurances and permission granted by LOC and Developer shall continue to remain in possession of the Scheduled Property for execution of the Project in accordance with the terms and conditions of this Agreement.
7. If so required, LOC shall apply in its own name and obtain the requisite licenses, permissions, sanctions and approvals under the applicable laws in force for development of the Project/Scheduled Property, the cost of which shall be borne by the Developer. The Developer shall also facilitate and assist LOC in applying and obtaining the said licenses, permissions, sanctions and approvals from time to time as may be required.
8. LOC undertakes to do, at the cost and expenses of the Developer, all acts, things and execute deeds which the Developer may require from time to time, in its prudence as appropriate, relating to procuring of licenses/permissions/sanctions/approvals for development and completion of any work over the Scheduled Property/Project. For the avoidance of doubt, it is clarified that all expenses incurred in obtaining licenses, permissions and sanctions from concerned authorities shall be borne and paid by the Developer.
9. The Confirming Part II hereby confirms having assigned its rights to obtain development rights in the Scheduled Property in favour of the Developer. The Confirming Party II acknowledges that it has no rights, claims etc. of any nature whatsoever against the Confirming Party I, Developer and/or the LOC save and accept the right to receive the consideration in accordance with Clause 2.
10. The parties hereby affirm that commitment the Confirming Party I under the Agreement I to transfer development rights stands discharged and consideration due to Confirming Party I under Agreement I for the agreed transfer of development rights shall be adjusted against the advances received by the Confirming Party I in terms of the said Agreement I and accordingly, the Confirming Party I shall have no claims against the Confirming Party II and/or the Developer in relation to the development rights in the Scheduled Property.

Rational Builders And Developers

For DLF Homes Parichhala Private Limited

..6/-

Authorised Signatory (ies)

Deputed/Authorised Signatory

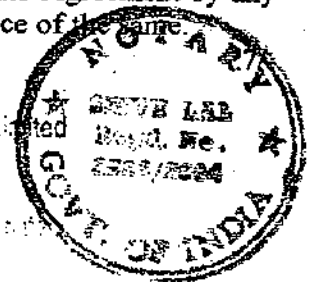
For Rational Builders And Developers Pvt. Ltd.

For DLF Limited

11. Subject to Clause 10 above, the Confirming Party I hereby undertakes that it shall not have any claim, right of any nature whatsoever against Confirming Party II, LOC and/or Developer in relation to the Scheduled Property and acknowledges that the Developer shall be entitled to deal with the Scheduled Property in accordance with the terms of this Agreement.
12. The parties recognize that the Developer will be investing substantial sums of money for the development of the Project on the Scheduled Property and LOC shall not be entitled to terminate this Agreement for any reason whatsoever.
13. Felicite confirms having pledged with the Developer, the original share certificates of LOC's shares held by Felicite (representing 100% of the issued and paid up share capital of LOC) along with duly executed transfer forms as security for the due performance by LOC of its obligations under the Development Agreement I. It is agreed between the LOC and the Developer that the said pledged shares shall also be treated as security for the due performance by LOC of its obligations under this Agreement.
14. The Parties agree that the Developer shall enter into agreements including but not restricted to agreement to sale (ATS), conveyance deed etc. with the purchasers or prospective purchasers of the individual saleable units in the Project/ Scheduled Property and LOC shall extend full co-operation including execution of the said agreements as and when called upon to do so. The specific terms and conditions in the respective lease deeds/license agreements/sale deeds including without limitation the consideration payable shall be decided by the Developer alone and LOC shall raise no objection to the same.
15. The parties hereto have agreed and undertaken to perform their part of 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.
16. The Developer shall be entitled to raise loans and/or other financial assistance on the strength of development rights in the Scheduled Property from any persons and/or institutions and on such terms as the Developer may deem fit. If requested by the Developer, the LOC undertakes to provide security (which for the avoidance of doubt, includes without limitation, the title documents of the Scheduled Property) for such loans and/or financial assistance to the extent of the Scheduled Property and sign, execute such documents as maybe required in this regard.
17. In the event of non-performance of any terms and conditions of this Agreement by any party, the other party shall be entitled to enforce specific performance of the same.
Rational Builders And Developers

Authorized Signatory (ics)

For DLF Limited, Rational Builders And Developers Limited



For Felicite Builders And Developers Limited

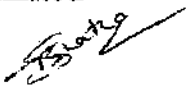
For DLF Limited

Director/Authorized Signatory

18. Any failure of the Developer to enforce at any time or for any period of time any of the provisions hereof shall not be construed to be waiver of any provision(s) and of Developer's right to enforce such provisions.
19. If any provision of this Agreement shall be determined to be void or unenforceable under applicable laws, such provision shall be deemed to be deleted or amended insofar as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the applicable laws and remaining provisions of this Agreement shall remain valid and enforceable.
20. The Parties agree and acknowledge that this arrangement does not amount to partnership or joint venture between the Parties and Parties shall be responsible/liable for their respective tax liability.
21. In the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to sole mutually acceptable arbitrator whose decision shall be final and binding upon the parties. The arbitration shall be conducted as per the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be at New Delhi.

IN WITNESS WHERE OF the Parties have executed this Agreement the day and year first hereinabove written.

Signed and delivery for and on behalf
of **Gavel Builders & Developers
Private Limited**


Name : Surinder Kumar Bhatia
Title : Authorised Signatory

Signed and delivery for and on behalf
of **DLF Homes Panchkula Private
Limited**


Name : Rajib Kumar Routray
Title : Authorised Signatory

Signed and delivery for and on behalf
of **Rational Builders & Developers
Rational Builders And Developers**


Name : Surojit Basak
Title : Authorised Signatory

Signed and delivery for and on behalf
of **For ID Limited**


Name : Ramesh Sanka
Title : Chief Financial Officer

ATTESTED


Notary Public, Delhi

For Felicit Builders & Constructors Pvt. Ltd.


Company Secretary

16 OCT 2007



Each page signed

Signed and delivery for and on behalf
of **Felicite Builders & Constructions**
Private Limited Private Limited

Name : Vinod Kanwal Company Secretary
Title : Company Secretary

Witnesses:

1.

2.



..9/-

SCHEDULE

DESCRIPTION OF SCHEDULED PROPERTY

		Bg	Bs	Acres		Bg	Bs	Acres
Village Bhagwan Pur, Pinjore, Tehsil & Distt Panchkula (Haryana)	330/22/4	2	4	0.458	300/1438	0	9	0.094
	327/22/1	1	2	0.229	300/1438	0	5	0.052
	329/22/3	0	3	0.031	300/1438	0	0	0.000
	328/22/2	1	0	0.208	300/1438	0	4	0.042
	331/23/1	0	1	0.010	300/1438	0	0	0.000
	332/23/4	11	14	2.438	300/1438	2	9	0.510
	333/26/1	0	2	0.021	300/1438	0	1	0.010
	334/26/2	0	11	0.115	300/1438	0	2	0.021
	335/36/2	14	4	2.958	300/1438	2	19	0.615
	31	23	10	4.896	300/1438	4	18	1.021
	33	4	4	0.875	300/1438	0	18	0.188
	41	0	1	0.010	300/1438	0	0	0.000
	43	0	14	0.146	300/1438	0	3	0.031
	62	0	11	0.115	300/1438	0	2	0.021
	64	0	3	0.031	300/1438	0	1	0.010
	275/44/2	2	1	0.427	300/1438	0	9	0.094
	277/45/2	0	4	0.042	300/1438	0	1	0.010
	326/278/46/2	2	0	0.417	300/1438	0	8	0.083
	337/279/46/2/2	0	3	0.031	300/1438	0	1	0.010
	338/47/1	0	2	0.021	300/1438	0	0	0.000
	339/47/2	0	3	0.031	300/1438	0	1	0.010
	340/48/1	0	12	0.125	300/1438	0	3	0.031
	341/48/2	1	3	0.240	300/1438	0	5	0.052
	342/48/3	0	8	0.083	300/1438	0	2	0.021
	343/48/4	0	3	0.031	300/1438	0	1	0.010
	344/58/1	0	12	0.125	300/1438	0	2	0.021
	345/58/2	0	9	0.094	300/1438	0	2	0.021
	346/58/3	0	7	0.073	300/1438	0	1	0.010
	347/58/4	1	12	0.333	300/1438	0	7	0.073
	349/59/2	0	1	0.010	300/1438	0	0	0.000
	348/59/1	0	1	0.010	300/1438	0	0	0.000
	351/63/2	1	10	0.313	300/1438	0	6	0.063
	350/63/1	0	3	0.031	300/1438	0	0	0.000
	Sub-total							3.125

Rational Builders And Developers

Authorised Signatory (ies)

For DLF Limited

For DLF Limited

For Rational Builders And Developers Pvt. Ltd.

For DLF Limited

Director/Authorised Signatory

Secretary





दिल्ली DELHI

DEVELOPMENT AGREEMENT

D 397447

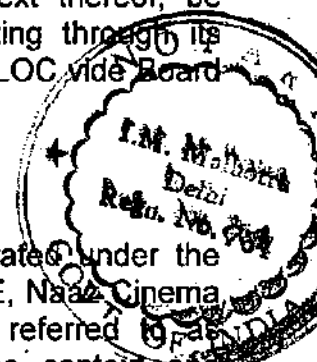
This Development Agreement (the "Agreement") is made at New Delhi on this 20th day of August, 2007 ("Effective Date").

BY AND AMONGST

Jesen Builders & Developers Private Ltd., a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055, (hereinafter referred to as "LOC", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through its Authorised Signatory, Mr. Joydeep Dasgupta, duly authorized by LOC vide Board Resolution dated 20th August, 2007;

AND

DLF Homes Panchkula Private Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055 (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its legal heirs, representatives, administrators, successors and permitted assigns) acting through its Authorised Representative, Mr. Rajib Kumar Routray, duly authorized vide Board Resolution dated 10th August, 2007.



For Jesen Builders & Developers Pvt. Ltd.

J. Dasgupta
Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

[Signature]
Director/Authorised Signatory

Rational Builders And Develop

[Signature]
Authorised Signatory (i)

For DLF Limited

[Signature]
Director/Authorised Signatory

AND

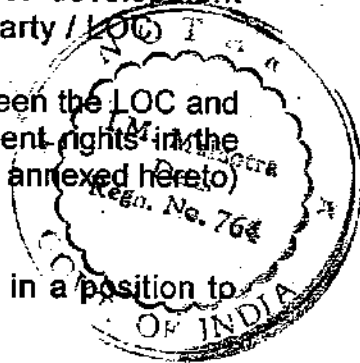
Rational Builders & Developers (Formerly known as Universal Commercial Developers), a partnership firm constituted and registered under the Indian Partnership Act and having its principal place of business at DLF Centre, Sansad Marg, New Delhi-110001, (hereinafter referred to as "**Confirming Party**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include all the partners and their respective legal heirs, representatives, administrators, successors and permitted assigns) acting through its Managing Partner, DLF Limited, represented by Mr. Surojit Basak, the Authorised Signatory;

AND

DLF Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase-I, Gurgaon-122002, (Haryana) (hereinafter referred to as "**DLF**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through its Chief Financial Officer, Mr. Ramesh Sanka;

WHEREAS:

- A. Vide a business development agreement dated December 1, 2006 entered into between the Confirming Party and DLF, the Confirming Party agreed to assign development rights to be acquired by the Confirming Party in certain lands (which includes the present Scheduled Property) in favour of DLF. Later the right, interest, liabilities and obligations of DLF under the said business advance agreement in relation to the Scheduled Property were assigned in favour of the Developer vide a deed of assignment dated 18th August, 2007 executed by and among the Developer, DLF and the Confirming Party. Hence the Developer has acquired the right to obtain transfer of development rights in the Scheduled Property from the Confirming Party / LOC.
- B. Vide an agreement dated May 10th, 2007 executed between the LOC and the Confirming Party, LOC agreed to grant development rights in the Scheduled Property (more fully described in the Schedule annexed hereto) in favour of the Confirming Party.
- C. LOC has now acquired the Scheduled Property and is in a position to transfer development rights in the same.
- D. Pursuant to the events stated in recital A and B above, the parties have agreed that LOC would directly transfer the development rights in the Scheduled Property in favour of the Developer. Accordingly, the parties are entering into this agreement for recording the terms and conditions that would govern their relationship.



Rational Builders And Developers

For Jesen Builders & Developers Pvt. Ltd.

For DLF Homes Panchkula Private Limited

Authorised Signatory (ies)

Director/Authorised Signatory

Director/Authorised Signatory

For DLF Limited

Director/Authorised Signatory

**NOW IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES
HERETO AS FOLLOWS:**

1. On the Effective Date (or any other later date as may be mutually agreed between the parties), LOC shall hand over physical and vacant possession of the Scheduled Property to the Developer for the development and construction of buildings, structures, plots thereon for any one or more of the purposes including residential, retail, hotel, commercial, entertainment and recreation purposes along with all internal and external services, amenities, fittings, fixtures etc. on the Scheduled Property ("Project") at the Developer's own cost.
2. LOC shall be entitled to receive Rs.1.28 Crores per acre of Scheduled Property in full consideration for the sale of development rights in the Scheduled Property to the Developer. The said amount shall be payable by the Developer-in installments and shall become payable upon the completion and sale of all saleable units of the Project.
3. The Developer and/or its agents, servants, associates etc. claiming through or under them, shall be entitled to enter upon the Scheduled Property for executing and implementing the Project in terms of this Agreement. LOC shall not revoke this Agreement as the Developer would be incurring heavy expenditure for construction of Project based on the assurances and permission granted by LOC and Developer shall remain in possession of the Scheduled Property for execution of the Project in accordance with the terms and conditions of this Agreement.
4. LOC shall apply in its own name and obtain the requisite licenses, permissions, sanctions and approvals under the applicable laws in force for development of the Project/Scheduled Property, the cost of which shall be borne by the Developer. The Developer shall also facilitate and assist LOC in applying and obtaining the said licenses, permissions, sanctions and approvals from time to time as may be required.
5. LOC undertakes to execute and get registered irrevocable special power of attorney in favour of the officials of the Developer specifically authorizing them to do all acts, deeds and things which the Developer in its prudence might deem appropriate i.e. to obtain licenses/permissions/sanctions/approvals for development and completion of any work in the Project/Scheduled Property and thereafter market/sell the same and receive the entire sale consideration thereof in its name. LOC agrees and undertakes not to cancel, revoke or modify the said powers of attorney without prior written consent/approval of the Developer and shall keep the same in full force till such time as desired by the Developer. The said powers of attorney shall, inter-alia, contain the powers to be vested in the nominated officials of the Developer for sale, mortgage, lease, exchange or any other dispositions of the Scheduled Property/Project as the Developer may deem fit in its absolute discretion.

For Jesen Builders & Developers Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)

For DLF Limited

Director/Authorised Signatory

6. LOC undertakes to do, at the cost and expenses of the Developer, all acts, things and execute deeds which the Developer may require from time to time, in its prudence as appropriate, to obtain licenses/permissions/sanctions/approvals for development and completion of any work over the Scheduled Property/Project. For the avoidance of doubt, it is clarified that all expenses incurred in obtaining licenses, permissions and sanctions from concerned authorities shall be borne and paid by the Developer.
7. The Confirming Party hereby undertakes that it shall not have any claim, right of any nature whatsoever against the LOC or the Developer in relation to the Scheduled Property and acknowledges that the Developer shall be entitled to deal with the Scheduled Property in accordance with the terms of this Agreement.
8. DLF hereby confirms that the factual position stated in recital section of this Agreement is correct and DLF has no objection whatsoever to the execution of this Agreement.
9. In the event of non-performance of any terms and conditions of this Agreement by any party, the other party shall be entitled to enforce specific performance of the same.
10. Any failure of the Developer to enforce at any time or for any period of time any of the provisions hereof shall not be construed to be waiver of any provision(s) and of Developer's right to enforce such provisions.
11. The Parties agree that the Developer shall enter into agreements including but not restricted to agreement to sale(ATS), conveyance deed etc. with the purchasers or prospective purchasers of the individual saleable units in the Project/ Scheduled Property and LOC shall extend full co-operation including execution of the said agreements as confirming party as and when called upon to do so. The specific terms and conditions in the respective lease deeds/license agreements/sale deeds including without limitation the consideration payable shall be decided by the Developer alone and LOC shall raise no objection to the same.
12. That the parties hereto have agreed and undertaken to perform their part of 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.
13. If any provision of this Agreement shall be determined to be void or unenforceable under applicable laws, such provision shall be deemed to be deleted or amended insofar as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the applicable laws and remaining provisions of this Agreement shall remain valid and enforceable.

For Jese Builders & Developers Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)

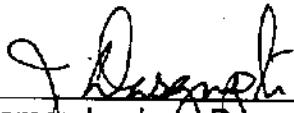
For DLF Limited

Director/Authorised Signatory


14. The Parties agree and acknowledge that this arrangement does not amount to partnership or joint venture between the Parties and Parties shall be responsible/liable for their respective tax liability.
15. That, in the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to sole mutually acceptable arbitrator whose decision shall be final and binding upon the parties. The arbitration shall be conducted as per the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be at New Delhi.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement the day and year first hereinabove written.

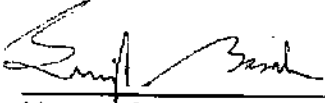
Signed and delivered for and on behalf of
Jesen Builders & Developers Pvt. Ltd.


Name: Joydeep Dasgupta
Title: **Authorised Signatory**

Signed and delivered for and
on behalf of **DLF Homes
Panchkula Pvt. Ltd.**


Name: Rajib Kumar Routray
Title: **Authorised Signatory**

Signed and delivered for and on behalf of
Rational Builders & Developers

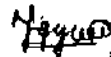


Name: Surojit Basak
Title: **Authorised Signatory**

Signed and delivered for and
on behalf of **DLF Limited**


Name: Ramesh Sanka
Title: **Chief Financial Officer**



Witnesses:

1. 
(N. K. Gupta Aggarwal)
B-34, Inner Circle, C.P.
N. Delhi-110
2. 
Surinder K. Bhatia
B-34 Inner Circle, Connaught place.
N. Delhi-110

ATTESTED


Notary Govt. of India

23 AUG 2007

SUMMARISED LAND SCHEDULE STATEMENT PINJORE SECTOR - 3 PROJECT (DIST. PANCHKULA)							
Ser No	Name of Company	Khasra No	Area		Area Acres	Regn No	Intekal No
			Biga	Biswa			
1	Jesen Builders & Developers Pvt. Ltd.	265	12	1	2.51	500/1	262
		21	5	5	1.094	765/1	286
		20, 245, 246	40	2	8.354	720/1	268
		21	2	12	0.542	721/1	269
		27, 28, 29, 30, 202/1, 203, 206	13	11	2.823	915/1	293
		7	0	6	0.063	916	294
		11	6	14	1.396	914/1	292
		248, 250	18	11	3.865	497/1	261
		18, 19, 24, 25	16	14	3.478	1191/1	
		Total	112	76	24.125		

For Jesen Builders & Developers Pvt. Ltd.

[Signature]
Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

[Signature]
Director/Authorised Signatory

Rational Builders And Developers

[Signature]
Authorised Signatory (ies)

For DLF Limited

[Signature]
Director/Authorised Signatory





दिल्ली DELHI

D 68516

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is made at New Delhi on this 26th Day of September, 2007 ("Effective Date").

BY AND AMONGST

Keyna Builders & Developers Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Jhandewalan Extn. Naaz Cinema Complex, New Delhi-110 055, (hereinafter referred to as "LOC", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through Mr. Surinder Kumar Bhatia, duly authorized vide Board Resolution dated 25th Day of September, 2007;

AND

DLF Homes Panchkula Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at 1 E, Naaz Cinema Complex, Jhandewalan Extension, New Delhi - 110055 (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its legal heirs, representatives, administrators, successors and permitted assigns) acting through its Authorised Representative, Mr. Rajib Kumar Routray, duly authorized vide Board Resolution dated 10th Day of August, 2007;

Rational Builders And Developers

...2/-

[Signature]

For DLF Homes Panchkula Private Limited
Authorized Signatory (ies)

Director/Authorised Signatory

For DLF Limited

For Felicite Builders & Constructions Pvt. Ltd.

[Signature]

Company Secretary

Director/Authorised Signatory



AND

Rational Builders & Developers (Formerly known as Universal Commercial Developers), a partnership firm constituted and registered under the Indian Partnership Act and having its principal place of office at DLF Centre, Sansad Marg, New Delhi-110001, (hereinafter referred to as "**Confirming Party I**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include all the partners and their respective legal heirs, representatives, administrators, successors and permitted assigns) acting through its Managing Partner, DLF Limited, represented by Mr. Surojit Basak vide resolution in respect of authorisation dated 2nd Day of August 2007

AND

DLF Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase-I, Gurgaon-122002, (Haryana) (hereinafter referred to as "**Confirming Party II**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through Mr. Ramesh Sanka, the Chief Financial Officer.

AND

Felicite Builders & Constructions Private Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1st Floor, 1E, Jhandewalan Extn. Naaz Cinema Complex, New Delhi-110 055 (hereinafter referred to as "**Felicite**", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through Mr. Vinod Kanwal the Company Secretary, duly authorised vide Board Resolution dated 4th Day of September 2007.

WHEREAS:

- A. Vide a Business Development Agreement dated 1st December, 2006 executed between the Confirming Party I and Confirming Party II ("Agreement I"), the Confirming Party I agreed to transfer/assign/nominate Confirming Party II in all arrangements that the Confirming Party I contemplated to enter into with certain land owners so as to enable Confirming Party II to acquire development rights in certain land(s).
- B. Vide an agreement dated 10th May, 2007 executed by and amongst the Confirming Party I, LOC and Felicite ("Agreement-II"), LOC agreed to grant to the Confirming Party I, development rights in certain lands for a consideration of Rs.1.24 Crores per acre.

Rational Builders And Developers

For DLF Homes Pvt. Ltd. Private Limited

Authorised Signatory (ies)

Director/Authorised Signatory

For Felicite Builders & Constructions Pvt. Ltd.

Company Secretary

For DLF Limited

Director/Authorised Signatory



- C. Vide a Development Agreement dated 20th August, 2007 executed by and amongst the LOC, the Developer, the Confirming Party I and Confirming Party II, the LOC has granted to the Developer, development rights in certain lands admeasuring 4.375 acres situated in the vicinity of the Scheduled Property
- D. LOC has now acquired certain additional land situated at Bhagwanpur, Pinjore Sector-3 Project (Distt: Panchkula)(more fully described in the schedule annexed hereto and hereinafter referred to as "Scheduled Property") and is in a position to transfer the development rights thereof in accordance with Agreement II.
- E. The Confirming Party II has assigned to the Developer, its right to obtain development rights in the Scheduled Property (which right the Confirming Party II had under the Agreement I).
- F. Pursuant to the arrangement stated herein above and at the request of the Confirming Party I and Confirming Party II, LOC has agreed to grant the development rights of the Scheduled Property directly to the Developer. Accordingly, the parties are entering into this agreement for recording the terms and conditions that would govern their relationship.

NOW IT IS HEREBY MUTUALLY AGREED BY AND AMONGST THE PARTIES HERETO AS FOLLOWS:

1. (a) On the Effective Date (or any other later date as may be mutually agreed between the LOC and Developer), LOC shall hand over physical and vacant possession of the Scheduled Property to the Developer for the development and construction of buildings, structures, plots thereon for any one or more of the purposes including residential, retail, hotel, commercial, entertainment and recreation purposes along with all internal and external services, amenities, fittings, fixtures etc. on the Scheduled Property ("Project") at the Developer's own cost and expenses.
- (b) The Developer shall be entitled to undertake the development and construction of the Project on the Scheduled Property in such manner as it may deem fit. The Developer may undertake the same either by itself or through competent contractors.
- (c) The Developer shall be free and entitled to dispose-off any or all the area developed in the Project in such manner as it may deem fit without requiring any consent from the LOC.
2. The consideration for the grant of development rights in the Scheduled Property is **Rs.1,28,00,000/- (Rupees One Crore Twenty Eight Lacs only per acre)**. The parties hereto agree that the aforesaid consideration shall be paid by the Developer to the Confirming Party II in furtherance of the assignment by the Confirming Party II of

National Builders And Developers

For DLF Homes Panchkula Private Limited

Authorized Signatory (ies)

Directed/Authorized Signatory

For Felicite Builders & Construction Pvt. Ltd.

For DLF Limited

Company Secretary

Director/Authorized Signatory



right to obtain the development rights in the Scheduled Property in favour of the Developer. Notwithstanding, anything to the contrary, the Confirming Party I and Confirming Party II, hereby warrant, represent, covenant that under no circumstances shall either of the Confirming Party I and/or Confirming Party II constitutes any claims against the LOC, which directly or indirectly affect the right, title and ownership of the LOC over the Scheduled Property, including the right of the LOC to deal with the Scheduled Property in the manner set out in this Agreement.

3. The Confirming Party II expressly agrees and covenants that if due to no willful default or negligence of the Developer, the Developer is unable to obtain such licenses/permissions/sanctions/approvals which are fundamental and mandatory for the development of the Project/Scheduled Property, the Confirming Party II shall be obligated to return/refund all such consideration received from the Developer in terms of Clause 2. Such refund/return by the Confirming Party II shall be completed within 7 business days from receipt of a written communication from the Developer stating its inability to obtain the aforesaid relevant licenses/permissions/sanctions/approvals. Accordingly, on receipt of all such consideration as stated in this clause 3 by the Developer, the development rights over the Scheduled Property being granted to the Developer in accordance with this Agreement shall cease, and the Developer shall take all reasonable steps necessary to effectuate the cessation of the development rights, including the execution of such necessary documents as required by the LOC. Further, the Developer shall be required to vacate the Scheduled Property within 7 business days from receipt of all consideration due from the Confirming Party II, as stated herein. The Parties agree that the covenants contained herein are fair and reasonable to protect the legitimate business interests of the Developer.

4. The Confirming Party I hereby affirms that commitment of LOC under Agreement II to grant the development rights in the Scheduled Property in favour of the Confirming Party I stands discharged and consideration due to LOC from the Confirming Party I under the said Agreement II for the agreed transfer of development rights shall be adjusted against the interest free performance deposit received by LOC from the Confirming Party I in terms of the Agreement II.

LOC acknowledges that LOC is not entitled to receive any further sums towards consideration from the Developer and/or the Confirming Party II. Further the LOC warrants, represents and covenants to the Developer that in the event any outstanding or claim is instituted against the LOC by the Confirming Party I and/or Confirming Party II, such claims shall not in any way affect the right, title and ownership of the LOC over the Scheduled Property, including the right of the LOC to deal with the Scheduled Property in the manner set out in this Agreement.

5. LOC undertakes to execute and get registered irrevocable special power of attorney in favour of the officials of the Developer specifically authorizing them to do all acts, deeds and things which the Developer in its prudence might deem appropriate to obtain licenses/permissions/ sanctions /approvals for development and completion of any work

..5/-

For DLF Limited

Rational Builders And Developers

Director/Authorised Signatory

Authorised Signatory (ies)

For Felicite Builders & Constructions Pvt. Ltd.

For DLF Homes Pondicherry Private Limited

Company Secretary

Director/Authorised Signatory

in the Project/Scheduled Property and thereafter market/sell the same and receive the entire sale consideration thereof in its name. LOC agrees and undertakes not to cancel, revoke or modify the said powers of attorney without prior written consent/approval of the Developer and shall keep the same in full force till such time as desired by the Developer. The said powers of attorney shall, inter-alia, contain the powers to be vested in the nominated officials of the Developer for sale, mortgage, lease, exchange or any other dispositions of the Scheduled Property/Project as the Developer may deem fit in its absolute discretion.

6. The Developer and/or its agents, servants, associates etc. claiming through or under them, shall be entitled to enter upon the Scheduled Property for executing and implementing the Project in terms of this Agreement. LOC shall not revoke this Agreement as the Developer would be incurring heavy expenditure for construction of Project based on the assurances and permission granted by LOC and Developer shall continue to remain in possession of the Scheduled Property for execution of the Project in accordance with the terms and conditions of this Agreement.
7. If so required, LOC shall apply in its own name and obtain the requisite licenses, permissions, sanctions and approvals under the applicable laws in force for development of the Project/Scheduled Property, the cost of which shall be borne by the Developer. The Developer shall also facilitate and assist LOC in applying and obtaining the said licenses, permissions, sanctions and approvals from time to time as may be required.
8. LOC undertakes to do, at the cost and expenses of the Developer, all acts, things and execute deeds which the Developer may require from time to time, in its prudence as appropriate, relating to procuring of licenses/permissions/sanctions/approvals for development and completion of any work over the Scheduled Property/Project. For the avoidance of doubt, it is clarified that all expenses incurred in obtaining licenses, permissions and sanctions from concerned authorities shall be borne and paid by the Developer.
9. The Confirming Part II hereby confirms having assigned its rights to obtain development rights in the Scheduled Property in favour of the Developer. The Confirming Party II acknowledges that it has no rights, claims etc. of any nature whatsoever against the Confirming Party I, Developer and/or the LOC save and accept the right to receive the consideration in accordance with Clause 2.

The parties hereby affirm that commitment the Confirming Party I under the Agreement I to transfer development rights stands discharged and consideration due to Confirming Party I under Agreement I for the agreed transfer of development rights shall be adjusted against the advances received by the Confirming Party I in terms of the said Agreement I and accordingly, the Confirming Party I shall have no claims against the Confirming Party II and/or the Developer in relation to the development rights in the Schedule Property.

Rational Builders And Developers

For DLF Homes Panchsala Private Limited

Authorized Signatory (ies)

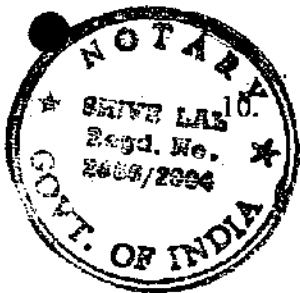
Directed/Authorised Signatory

For Fidelity Builders & Construction Pvt. Ltd.

For DLF Limited

Company Secretary

Director/Authorised Signatory



11. Subject to Clause 10 above, the Confirming Party I hereby undertakes that it shall not have any claim, right of any nature whatsoever against Confirming Party II, LOC and/or Developer in relation to the Scheduled Property and acknowledges that the Developer shall be entitled to deal with the Scheduled Property in accordance with the terms of this Agreement.
12. The parties recognize that the Developer will be investing substantial sums of money for the development of the Project on the Scheduled Property and LOC shall not be entitled to terminate this Agreement for any reason whatsoever.
13. Felicite confirms having pledged with the Developer, the original share certificates of LOC's shares held by Felicite (representing 100% of the issued and paid up share capital of LOC) along with duly executed transfer forms as security for the due performance by LOC of its obligations under the Development Agreement I. It is agreed between the LOC and the Developer that the said pledged shares shall also be treated as security for the due performance by LOC of its obligations under this Agreement.
14. The Parties agree that the Developer shall enter into agreements including but not restricted to agreement to sale (ATS), conveyance deed etc. with the purchasers or prospective purchasers of the individual saleable units in the Project/ Scheduled Property and LOC shall extend full co-operation including execution of the said agreements as and when called upon to do so. The specific terms and conditions in the respective lease deeds/license agreements/sale deeds including without limitation the consideration payable shall be decided by the Developer alone and LOC shall raise no objection to the same.
15. The parties hereto have agreed and undertaken to perform their part of 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.
16. The Developer shall be entitled to raise loans and/or other financial assistance on the strength of development rights in the Scheduled Property from any persons and/or institutions and on such terms as the Developer may deem fit. If requested by the Developer, the LOC undertakes to provide security (which for the avoidance of doubt, includes without limitation, the title documents of the Scheduled Property) for such loans and/or financial assistance to the extent of the Scheduled Property and sign, execute such documents as maybe required in this regard.
17. In the event of non-performance of any terms and conditions of this Agreement by any party, the other party shall be entitled to enforce specific performance of the same.

Rational Builders And Developers

..7/-

Authorised Signatory (ies)

For DLF Homes Parikhula Private Limited

Director/Authorised Signatory

For DLF Limited

Director/Authorised Signatory

Mr Felicite Builders & Constructors Pvt. Ltd.

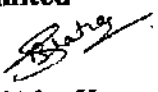
Company Secretary



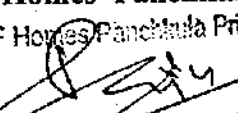
18. Any failure of the Developer to enforce at any time or for any period of time any of the provisions hereof shall not be construed to be waiver of any provision(s) and of Developer's right to enforce such provisions.
19. If any provision of this Agreement shall be determined to be void or unenforceable under applicable laws, such provision shall be deemed to be deleted or amended insofar as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the applicable laws and remaining provisions of this Agreement shall remain valid and enforceable.
20. The Parties agree and acknowledge that this arrangement does not amount to partnership or joint venture between the Parties and Parties shall be responsible/liable for their respective tax liability.
21. In the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to sole mutually acceptable arbitrator whose decision shall be final and binding upon the parties. The arbitration shall be conducted as per the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be at New Delhi.

IN WITNESS WHERE OF the Parties have executed this Agreement the day and year first hereinabove written.

Signed and delivery for and on behalf
of **Keyna Builders & Developers
Private Limited**


Name : Surinder Kumar Bhatia
Title : Authorised Signatory

Signed and delivery for and on behalf
of **DLF Homes Panchkula Private
Limited**

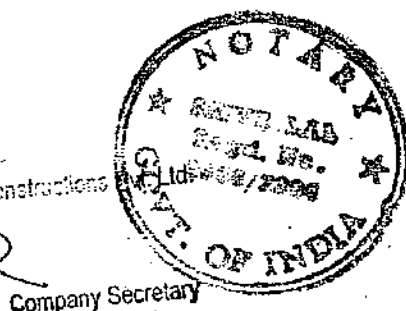

Name : Rajib Kumar Routray
Title : Authorised Signatory

Signed and delivery for and on behalf
of **Rational Builders & Developers
Private Limited**


Name : Surojit Basak
Title : Authorised Signatory (ies)

Signed and delivery for and on behalf
of **FOLD Limited**


Name : Ramesh Sanka
Title : Chief Financial Officer

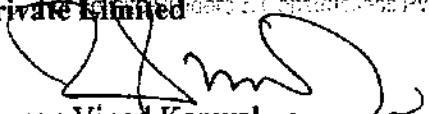



ATTESTED

16 OCT 2002

Each page signed

Signed and delivery for and on behalf
of **Felicite Builders & Constructions**
~~Private Limited~~ **Private Limited** Felicity Builders & Constructions Pvt. Ltd.


Name : Vinod Kanwal Company Secretary
Title : Company Secretary

Witnesses:

1.

2.



02

SCHEDULE

DESCRIPTION OF SCHEDULED PROPERTY

Details of Land	Khasra No.	Total Area			Share	Area Acquired		
		Bg	Bs	Acres		Bg	Bs	Acres
Village Bhagwan Pur, Pinjore, Tehsil & Distt Panchkula (Haryana)	1	29	13	6.177	4/15	7	18	1.646
	2	3	4	0.667	4/15	0	17	0.177
	9	18	10	3.854	4/15	4	19	1.031
	34	13	2	2.729	4/15	3	10	0.729
	35	4	14	0.979	4/15	1	5	0.260
	36	0	11	0.115	4/15	0	3	0.031
	214	46	5	9.635	37/45	38	1	7.927
	257	60	10	12.604	4/15	16	3	3.365
	262	14	1	2.927	4/15	3	15	0.781
	264/1	31	4	6.500	4/15	8	6	1.729
	269	5	7	1.115	4/15	1	8	0.292
	Sub-total							17.969

Rational Builders And Developers

[Signature]

Authorised Signatory (ics)

For DLF Haras Panchkula Private Limited

[Signature]
Director/Authorised Signatory

For DLF Limited

[Signature]
Director/Authorised Signatory





दिल्ली DELHI

DEVELOPMENT AGREEMENT

D 397451

This Development Agreement (the "Agreement") is made at New Delhi on this 20th day of August, 2007 ("Effective Date").

BY AND AMONGST

Keyna Builders & Constructions Private Ltd., a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055, (hereinafter referred to as "LOC", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through its Authorised Signatory, Mr. Joydeep Dasgupta, duly authorized by LOC vide Board Resolution dated 20th August, 2007;

AND

DLF Homes Panchkula Private Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055 (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its legal heirs, representatives, administrators, successors and permitted assigns) acting through its Authorised Representative, Mr. Rajib Kumar Routray, duly authorized vide Board Resolution dated 10th August, 2007.

For Keyna Builders & Constructions Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)

For DLF Limited

Director/Authorised Signatory

AND

Rational Builders & Developers (Formerly known as Universal Commercial Developers), a partnership firm constituted and registered under the Indian Partnership Act and having its principal place of business at DLF Centre, Sansad Marg, New Delhi-110001, (hereinafter referred to as "**Confirming Party**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include all the partners and their respective legal heirs, representatives, administrators, successors and permitted assigns) acting through its Managing Partner, DLF Limited, represented by Mr. Surojit Basak, the Authorised Signatory;

AND

DLF Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase-I, Gurgaon-122002, (Haryana) (hereinafter referred to as "**DLF**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through its Chief Financial Officer, Mr. Ramesh Sanka;

WHEREAS:

A. Vide a business development agreement dated December 1, 2006 entered into between the Confirming Party and DLF, the Confirming Party agreed to assign development rights to be acquired by the Confirming Party in certain lands (which includes the present Scheduled Property) in favour of DLF. Later the right, interest, liabilities and obligations of DLF under the said business advance agreement in relation to the Scheduled Property were assigned in favour of the Developer vide a deed of assignment dated 18th August, 2007 executed by and among the Developer, DLF and the Confirming Party. Hence the Developer has acquired the right to obtain transfer of development rights in the Scheduled Property from the Confirming Party / LOC.

B. Vide an agreement dated 28th May, 2007 executed between the LOC and the Confirming Party, LOC agreed to grant development rights in the Scheduled Property (more fully described in the Schedule annexed hereto) in favour of the Confirming Party.

C. LOC has now acquired the Scheduled Property and is in a position to transfer development rights in the same.

D. Pursuant to the events stated in recital A and B above, the parties have agreed that LOC would directly transfer the development rights in the Scheduled Property in favour of the Developer. Accordingly, the parties are entering into this agreement for recording the terms and conditions that would govern their relationship.

Rational Builders And Developers

For Keyna Builders & Constructions Pvt. Ltd.

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Disc. Authorised Signatory

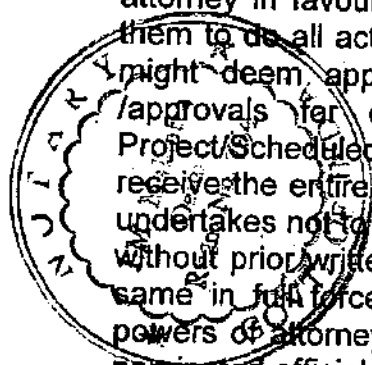
Authorised Signatory (ies)

For DLF Limited

Director/Authorised Signatory

**NOW IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES
HERETO AS FOLLOWS:**

1. On the Effective Date (or any other later date as may be mutually agreed between the parties), LOC shall hand over physical and vacant possession of the Scheduled Property to the Developer for the development and construction of buildings, structures, plots thereon for any one or more of the purposes including residential, retail, hotel, commercial, entertainment and recreation purposes along with all internal and external services, amenities, fittings, fixtures etc. on the Scheduled Property ("Project") at the Developer's own cost.
2. LOC shall be entitled to receive Rs.1.28 Crores per acre of Scheduled Property in full consideration for the sale of development rights in the Scheduled Property to the Developer. The said amount shall be payable by the Developer in installments and shall become payable upon the completion and sale of all saleable units of the Project.
3. The Developer and/or its agents, servants, associates etc. claiming through or under them, shall be entitled to enter upon the Scheduled Property for executing and implementing the Project in terms of this Agreement. LOC shall not revoke this Agreement as the Developer would be incurring heavy expenditure for construction of Project based on the assurances and permission granted by LOC and Developer shall remain in possession of the Scheduled Property for execution of the Project in accordance with the terms and conditions of this Agreement.
4. LOC shall apply in its own name and obtain the requisite licenses, permissions, sanctions and approvals under the applicable laws in force for development of the Project/Scheduled Property, the cost of which shall be borne by the Developer. The Developer shall also facilitate and assist LOC in applying and obtaining the said licenses, permissions, sanctions and approvals from time to time as may be required.
5. LOC undertakes to execute and get registered irrevocable special power of attorney in favour of the officials of the Developer specifically authorizing them to do all acts, deeds and things which the Developer in its prudence might deem appropriate i.e. to obtain licenses/permissions/ sanctions /approvals for development and completion of any work in the Project/Scheduled Property and thereafter market/sell the same and receive the entire sale consideration thereof in its name. LOC agrees and undertakes not to cancel, revoke or modify the said powers of attorney without prior written consent/approval of the Developer and shall keep the same in full force till such time as desired by the Developer. The said powers of attorney shall, inter-alia, contain the powers to be vested in the nominated officials of the Developer for sale, mortgage, lease, exchange or any other dispositions of the Scheduled Property/Project as the Developer may deem fit in its absolute discretion.



For Keyna Builders & Constructions Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)

For DLF Limited

Director/Authorised Signatory

6. LOC undertakes to do, at the cost and expenses of the Developer, all acts, things and execute deeds which the Developer may require from time to time, in its prudence as appropriate, to obtain licenses/permissions/sanctions/approvals for development and completion of any work over the Scheduled Property/Project. For the avoidance of doubt, it is clarified that all expenses incurred in obtaining licenses, permissions and sanctions from concerned authorities shall be borne and paid by the Developer.
7. The Confirming Party hereby undertakes that it shall not have any claim, right of any nature whatsoever against the LOC or the Developer in relation to the Scheduled Property and acknowledges that the Developer shall be entitled to deal with the Scheduled Property in accordance with the terms of this Agreement.
8. DLF hereby confirms that the factual position stated in recital section of this Agreement is correct and DLF has no objection whatsoever to the execution of this Agreement.
9. In the event of non-performance of any terms and conditions of this Agreement by any party, the other party shall be entitled to enforce specific performance of the same.
10. Any failure of the Developer to enforce at any time or for any period of time any of the provisions hereof shall not be construed to be waiver of any provision(s) and of Developer's right to enforce such provisions.
11. The Parties agree that the Developer shall enter into agreements including but not restricted to agreement to sale(ATS), conveyance deed etc. with the purchasers or prospective purchasers of the individual saleable units in the Project/ Scheduled Property and LOC shall extend full co-operation including execution of the said agreements as confirming party as and when called upon to do so. The specific terms and conditions in the respective lease deeds/license agreements/sale deeds including without limitation the consideration payable shall be decided by the Developer alone and LOC shall raise no objection to the same.
12. That the parties hereto have agreed and undertaken to perform their part of 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.
13. If any provision of this Agreement shall be determined to be void or unenforceable under applicable laws, such provision shall be deemed to be deleted or amended insofar as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the applicable laws and remaining provisions of this Agreement shall remain valid and enforceable.

For Keyna Builders & Constructions Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developers

Authorised Signatory (ies)

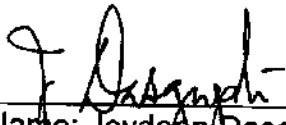
For DLF Limited

Director/Authorised Signatory

14. The Parties agree and acknowledge that this arrangement does not amount to partnership or joint venture between the Parties and Parties shall be responsible/liable for their respective tax liability.
15. That, in the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to sole mutually acceptable arbitrator whose decision shall be final and binding upon the parties. The arbitration shall be conducted as per the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be at New Delhi.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement the day and year first hereinabove written.

Signed and delivered for and on behalf of
Keyna Builders & Constructions Pvt. Ltd.


Name: Joydeep Dasgupta
Title: Authorised Signatory

Signed and delivered for and
on behalf of **DLF Homes
Panchkula Pvt. Ltd.**


Name: Rajib Kumar Routray
Title: Authorised Signatory



Signed and delivered for and on behalf of
Rational Builders & Developers

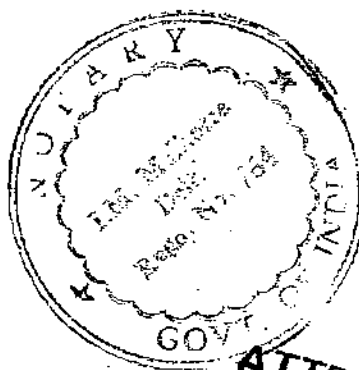

Name: Surojit Basak
Title: Authorised Signatory

Signed and delivered for and
on behalf of **DLF Limited**


Name: Ramesh Sanka
Title: Chief Financial Officer

Witnesses:

1. 
(NEERAJ AGGARWAL)
B-24, Inner Circle, CP.
New Delhi-1
2. 
Subhash Chandra
B-24, Inner Circle, CP
New Delhi-1



ATTESTED

Notary Govt. of India

23 AUG 2007

SUMMARISED LAND SCHEDULE STATEMENT PINJORE SECTOR - 3 PROJECT (DIST. PANCHKULA)							
Ser No.	Name of Company	Khasra No	Area		Area Acres	Regn No	Intakal No
			Biga	Biswa			
1	Keyna Builders & Constructions Pvt. Ltd.	1, 2, 9, 34, 35, 36, 241	4	4	0.875	760/1	282
		1, 2, 9, 34, 35, 36, 241	4	4	0.875	725/1	272
		1, 2, 9, 34, 35, 36, 241	12	12	2.625	728/1	273
		Total	20	20	4.375		

Rational Builders And Developers

For DLF Homes Panchkula Private Limited

Authorised Signatory (ies)

For Keyna Builders & Constructions Pvt. Ltd.

J. Singh
Director/Authorised Signatory

[Signature]
Director/Authorised Signatory

For DLF Limited

[Signature]
Director/Authorised Signatory





दिल्ली DELHI

DEVELOPMENT AGREEMENT

D 412322

This Development Agreement (the "Agreement") is made at New Delhi on this 20th day of August, 2007. ("Effective Date").

BY AND AMONGST

Morina Builders & Developers Private Ltd., a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055, (hereinafter referred to as "LOC", which expression shall, unless repugnant to the context thereof, be deemed to include its successors and permitted assigns) acting through its Authorised Signatory, Mr. Joydeep Dasgupta, duly authorized by LOC vide Board Resolution dated 20th August, 2007;

AND

DLF Homes Panchkula Private Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 1E, Naaz Cinema Complex, Jhandewalan Extn, New Delhi-110 055 (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its legal heirs, representatives, administrators, successors and permitted assigns) acting through its Authorised Representative, Mr. Rajib Kumar Routray, duly authorized vide Board Resolution dated 10th August, 2007.

Rational Builders And Developers

For Morina Builders & Developers Pvt. Ltd.

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Director/Authorised Signatory

Authorised Signatory (ies)

For DLF Limited

Director/Authorised Signatory

AND

Rational Builders & Developers (Formerly known as Universal Commercial Developers), a partnership firm constituted and registered under the Indian Partnership Act and having its principal place of business at DLF Centre, Sansad Marg, New Delhi-110001, (hereinafter referred to as "**Confirming Party**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include all the partners and their respective legal heirs, representatives, administrators, successors and permitted assigns) acting through its Managing Partner, DLF Limited, represented by Mr. Surojit Basak, the Authorised Signatory;

AND

DLF Limited, a Company incorporated under the Indian Companies Act, 1956 and having its registered office at Shopping Mall, 3rd Floor, Arjun Marg, DLF City, Phase-I, Gurgaon-122002, (Haryana) (hereinafter referred to as "**DLF**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its representatives, successors and permitted assigns) acting through its Chief Financial Officer, Mr. Ramesh Sanka;

WHEREAS:

- A. Vide a business development agreement dated December 1, 2006 entered into between the Confirming Party and DLF, the Confirming Party agreed to assign development rights to be acquired by the Confirming Party in certain lands (which includes the present Scheduled Property) in favour of DLF. Later the right, interest, liabilities and obligations of DLF under the said business advance agreement in relation to the Scheduled Property were assigned in favour of the Developer vide a deed of assignment dated 18th August, 2007 executed by and among the Developer, DLF and the Confirming Party. Hence the Developer has acquired the right to obtain transfer of development rights in the Scheduled Property from the Confirming Party.
- B. Vide an agreement dated May 10th, 2007 executed between the Confirming Party, LOC agreed to grant development rights in the Scheduled Property (more fully described in the Schedule annexed hereto) in favour of the Confirming Party.
- C. LOC has now acquired the Scheduled Property and is in a position to transfer development rights in the same.
- D. Pursuant to the events stated in recital A and B above, the parties have agreed that LOC would directly transfer the development rights in the Scheduled Property in favour of the Developer. Accordingly, the parties are entering into this agreement for recording the terms and conditions that would govern their relationship.

Rational Builders And Developers

For Morina Builders & Developers Pvt. Ltd. For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Director/Authorised Signatory

Authorised Signatory (ies)

For DLF Limited

Director/Authorised Signatory

**NOW IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES
HERETO AS FOLLOWS:**

1. On the Effective Date (or any other later date as may be mutually agreed between the parties), LOC shall hand over physical and vacant possession of the Scheduled Property to the Developer for the development and construction of buildings, structures, plots thereon for any one or more of the purposes including residential, retail, hotel, commercial, entertainment and recreation purposes along with all internal and external services, amenities, fittings, fixtures etc. on the Scheduled Property ("Project") at the Developer's own cost.
2. LOC shall be entitled to receive Rs.1.28 Crores per acre of Scheduled Property in full consideration for the sale of development rights in the Scheduled Property to the Developer. The said amount shall be payable by the Developer in installments and shall become payable upon the completion and sale of all saleable units of the Project.
3. The Developer and/or its agents, servants, associates etc. claiming through or under them, shall be entitled to enter upon the Scheduled Property for executing and implementing the Project in terms of this Agreement. LOC shall not revoke this Agreement as the Developer would be incurring heavy expenditure for construction of Project based on the assurances and permission granted by LOC and Developer shall remain in possession of the Scheduled Property for execution of the Project in accordance with the terms and conditions of this Agreement.
4. LOC shall apply in its own name and obtain the requisite licenses, permissions, sanctions and approvals under the applicable laws in force for development of the Project/Scheduled Property, the cost of which shall be borne by the Developer. The Developer shall also facilitate and assist LOC in applying and obtaining the said licenses, permissions, sanctions and approvals from time to time as may be required.
5. LOC undertakes to execute and get registered irrevocable special power of attorney in favour of the officials of the Developer specifically authorizing them to do all acts, deeds and things which the Developer in its prudence might deem appropriate i.e. to obtain licenses/permissions/sanctions/approvals for development and completion of any work in the Project/Scheduled Property and thereafter market/sell the same and receive the entire sale consideration thereof in its name. LOC agrees and undertakes not to cancel, revoke or modify the said powers of attorney without prior written consent/approval of the Developer and shall keep the same in full force till such time as desired by the Developer. The said powers of attorney shall, inter-alia, contain the powers to be vested in the nominated officials of the Developer for sale, mortgage, lease, exchange or any other dispositions of the Scheduled Property/Project as the Developer may deem fit in its absolute discretion.

Rational Builders And Developers

For Morina Builders & Developers Pvt. Ltd. For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Director/Authorised Signatory

Authorised Signatory (ies)

For DLF Limited

Director/Authorised Signatory

6. LOC undertakes to do, at the cost and expenses of the Developer, all acts, things and execute deeds which the Developer may require from time to time, in its prudence as appropriate, to obtain licenses/permissions/sanctions/approvals for development and completion of any work over the Scheduled Property/Project. For the avoidance of doubt, it is clarified that all expenses incurred in obtaining licenses, permissions and sanctions from concerned authorities shall be borne and paid by the Developer.
7. The Confirming Party hereby undertakes that it shall not have any claim, right of any nature whatsoever against the LOC or the Developer in relation to the Scheduled Property and acknowledges that the Developer shall be entitled to deal with the Scheduled Property in accordance with the terms of this Agreement.
8. DLF hereby confirms that the factual position stated in recital section of this Agreement is correct and DLF has no objection whatsoever to the execution of this Agreement.
9. In the event of non-performance of any terms and conditions of this Agreement by any party, the other party shall be entitled to enforce specific performance of the same.
10. Any failure of the Developer to enforce at any time or for any period of time any of the provisions hereof shall not be construed to be waiver of any provision(s) and of Developer's right to enforce such provisions.
11. The Parties agree that the Developer shall enter into agreements including but not restricted to agreement to sale(ATS), conveyance deed etc. with the purchasers or prospective purchasers of the individual saleable units in the Project/ Scheduled Property and LOC shall extend full co-operation including execution of the said agreements as confirming party as and when called upon to do so. The specific terms and conditions in the respective lease deeds/license agreements/sale deeds including without limitation the consideration payable shall be decided by the Developer alone and LOC shall raise no objection to the same.
12. That the parties hereto have agreed and undertaken to perform their part of 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.
13. If any provision of this Agreement shall be determined to be void or unenforceable under applicable laws, such provision shall be deemed to be deleted or amended insofar as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the applicable laws and remaining provisions of this Agreement shall remain valid and enforceable.

For Morina Builders & Developers Pvt. Ltd.

Director/Authorised Signatory

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory

Rational Builders And Developer

Authorised Signatory (ies)

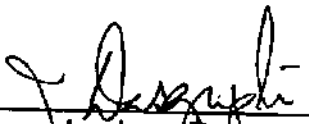
For DLF Limited

Director/Authorised Signatory

14. The Parties agree and acknowledge that this arrangement does not amount to partnership or joint venture between the Parties and Parties shall be responsible/liable for their respective tax liability.
15. That, in the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to sole mutually acceptable arbitrator whose decision shall be final and binding upon the parties. The arbitration shall be conducted as per the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be at New Delhi.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement the day and year first hereinabove written.

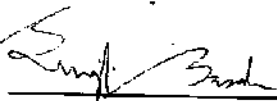
Signed and delivered for and on behalf of
Morina Builders & Developers Pvt. Ltd.


Name: Joydeep Dasgupta
Title: **Authorised Signatory**

Signed and delivered for and
on behalf of **DLF Homes
Panchkula Pvt. Ltd.**


Name: Rajib Kumar Routray
Title: **Authorised Signatory**



Signed and delivered for and on behalf of
Rational Builders & Developers


Name: Surojit Basak
Title: **Authorised Signatory**

Signed and delivered for and
on behalf of **DLF Limited**


Name: Ramesh Sanka
Title: **Chief Financial Officer**

Witnesses:

1. 
(NEERAJ AGGARWAL)
B-34, Inner Circle, CP,
New Delhi-11
2. 
SURESH KUMAR BHATIA
B-34, Inner Circle, CP,
New Delhi-11

ATTESTED


Notary Govt. of India



27 AUG 2007

SUMMARISED LAND SCHEDULE STATEMENT PINJORE SECTOR - 3 PROJECT (DIST. PANCHKULA)							
Ser. No.	Name of Company	Khasra No.	Area		Area	Regn. No.	Intekal. No.
			Biga	Biswa	Acres		
1	Morina Builders & Developers Pvt. Ltd.	264	2	19	0.615	918/1	290
		257, 262, 264/1, 269	61	14	12.853	506/1	263
		1, 2, 9, 34, 35, 36, 241	4	4	0.875	722/1	270
		1, 2, 9, 34, 35, 36, 241	4	4	0.875	761/1	281
		1, 2, 9, 34, 35, 36, 241	12	12	2.625	730/1	271
		264	1	8	0.292	498/1	265
		257, 262, 264/1, 269, 241, 1, 2, 9, 34, 35, 36, 214	25	17	5.385	1444/1	
		Total	109	78	23.52		

For DLF Homes Panchkula Private Limited

Director/Authorised Signatory



For Morina Builders & Developers Pvt. Ltd.

Director/Authorised Signatory