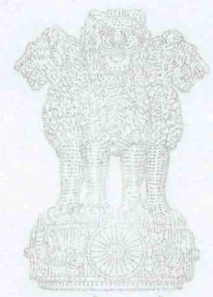


भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

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ONE HUNDRED RUPEES

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INDIA NON JUDICIAL

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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made on this the 3<sup>rd</sup> day of March 2007 by and between:-

1. Shri Mordhwaj Singh S/o. Shri. Chaturbhuj S/o. Chandan Lal
2. Shri Vikramjit Singh S/o. Shri Chaturbhuj S/o. Chandan Lal
3. Shri Ram Narayan Singh S/o Shri Chaturbhuj S/o. Chandan Lal
4. Shri Bhim Singh S/o Shri Chaturbhuj S/o. Chandan Lal

All residents of Village Behrampur, Post Office Fazil pur, Dist. Gurgaon, State Haryana

*Bhim Singh*  
*Kusumjit Singh*  
*Ram Mohan*

New India City Developers Pvt. Ltd.

*Jay Singh*  
Director



hereinafter collectively referred to as the OWNERS which expression unless excluded by or repugnant to the context or meaning thereof be deemed to include the OWNERS and their legal heirs, successors, representatives, executors and assigns etc of the ONE PART


AND

M/S New India City Developers Pvt. Ltd. a Company registered under the Companies Act having its registered office at B-44, 2<sup>nd</sup> Floor, Jangpura -B, New Delhi-110014 through its Director/ authorized signatory Mr. Jagtar Singh duly authorised vide a Board Resolution dated 03.03.07 hereinafter referred to as the DEVELOPER which expression unless excluded by or repugnant to the context or meaning thereof be deemed to include the DEVELOPER and its successors, administrators, Liquidators, representatives, executors and assigns etc of the OTHER PART.

WHEREAS

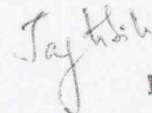
- (a) The different constituents of the owners are absolute owners of the land admeasuring approx. 35.2062 acres situated in village Behrampur, Gurgaon in the State of Haryana as per the details of the land holding, area etc. and given in details and jamabandi copies of which are annexed hereto and collectively marked as **Annexure-A** and the said lands hereinafter referred as the "**Scheduled Property**".
- (b) That as per Notification No.CCP(NCR) /FDP (G)/2007/359 dated 05<sup>th</sup> February 2007 issued by Town and Country Planning Department, Government of Haryana, out of the said land, area of 22.04225 Acres approx. has fallen into "Residential Zone", and 12.55 Acres approx. has fallen into "Industrial Zone" as per map enclosed as "Annexure- 'C'".
- (c) The Developer is an organization of repute and is in the business of development of Real Estate and has the necessary expertise, resources and skills to undertake development of properties.
- (d) Mrs. Basanti Devi has relinquished her share of the property in favour of her three sons namely Vikaramjit Singh, Mordhwaj Singh and Bhim Singh vide Release Deed No.24507 dated 23<sup>rd</sup> February 2007 in the office of Sub-Registrar, Gurgaon, Haryana, as per copy enclosed and marked as Annexure -'B'.
- (e) The owners being desirous of developing the scheduled property has decided to entrust the development of the scheduled property to the Developer exclusively and irrevocably on the terms and conditions hereinafter contained.

  
Bhim Singh

  
Prem Krishna




New India City Developers Pvt. Ltd.

  
Director

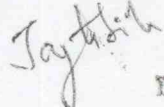


- (f) The Owners further represents as under:
- (i) That the Owners are the absolute owners of the Scheduled Property as the Owners of respective land as detailed in **Annexure-A** which stands duly recorded in their names and except the Owners as recorded in the Revenue Record there are no other persons or claimants to the said Scheduled Property and the said Scheduled Property is neither under any HUF nor there are any minor owning the said Scheduled Property.
  - (ii) That the Owners are seized and possessed of their respective land as detailed in **Annexure-A** and are cultivating the same as on date and there are no tenant occupying the scheduled property nor the said Scheduled Property has been given on lease/ Patta to any person nor there is any bar or prohibition of their transferring the said Scheduled Property or part thereof from executing the present Development Agreement with the Developer and the scheduled property has not been notified for acquisition under section 4 & 6 of the Land Acquisition Act till date.
  - (iii) That out of the scheduled property approx 0.6125 Acres is undivided land between the owners and licence thereof shall be taken after the actual division takes place.
  - (iv) That M/s Jai Mata Realtors Pvt. Ltd. having its registered office at 10, Todarmal Lane, Bengali Market, New Delhi-110001 has entered into a Development Agreement dated 4<sup>th</sup> January 2006 with the Owners which has since been cancelled vide Cancellation Agreement dated 03-03-2007.
  - (v) That believing upon the representation of the Owners, the Developer has entered into this Development Agreement and has agreed to deposit with the Owners nonrefundable security deposit as mentioned herein after.
- (g) The parties are desirous of reducing in writing, the terms and conditions agreed to between them being these presents for the development of the Schedule Property.

  
Ram Mohan

Bhim Singh  
Kumar Jaisankar

New India City Developers Pvt. Ltd.

  
Director



**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-**

**1. Development**

The Owners hereby entrust to the Developer exclusive and irrevocable rights for development of the scheduled property for group housing and /or industrial IT Park /Cyber Park and or and as may be permissible under law along with any other land.

**2 Deposit**

2.1 In consideration of the owners granting to the Developer the absolute right to develop the said property the Developer agrees to pay to the Owners @ Rs.10,00,000/-(Rupees Ten Lacs only) per acre total amounting to Rs. 3,52,05,000/- (Rupees Three Crore Fifty Two Lacs Five Thousand Only). payable to the respective constituent Owners as non-refundable amount and out of the said amount a sum of Rs. 1,97,40,000/- (Rupees One Crore Ninety Seven Lacs Forty Thousand Only) has already been received by the Owners from Jaimata Realtors Pvt. Ltd. at the time of signing of the erstwhile Development Agreement with M/s. Jaimata Realtors Pvt. Ltd., which the Developer herein has taken over the responsibility to refund to the said M/s Jaimata Realtors Pvt. Ltd. and a sum of Rs. 1,54,65,000/- (Rupees One Crore Fifty Four Lacs Sixty Five Thousand Only) is being paid at the time of execution of this agreement, and as fully described in annexure 'D' annexed hereto the receipt whereof the constituent Owners and each of them do hereby admit and acknowledge.

Alongwith the above said non-refundable amount, the developer also agrees to pay the Owners @Rs.15,00,000/- (Rupees Fifteen Lacs only) per acre total amounting to Rs.5,28,09,000/-(Rupees Five Crores Twenty Eight Lac Nine Thousand Only) as refundable amount and the same is being paid at the time of execution of this agreement and as fully described in annexure-D annexed hereto the receipt whereof the constituent owners and each of them do hereby admit and acknowledge. The Owners shall not be able to market, sell, lease, mortgage, enter into Joint Venture with third party etc. for the Owner's allocation pursuant to this agreement till the entire said refundable amount is refunded.

New India City Developers Pvt. Ltd.

*Bhim Singh*  
*Ram Hari Kumar Jit Singh*



*Jay Singh*

Director



2.2 Simultaneously upon execution of this agreement, the Owners have executed and registered a General Power of Attorney in favour of the Developer and / or its authorised signatory as per format collectively annexed hereto and marked as Annexure 'E'. to enable the Developer to apply for and obtain requisite permission/ license etc. of the scheduled property and for development of the scheduled property in accordance with the licences /sanctions /approvals and also for marketing, sale, disposal, joint venture or any other arrangement with any third party /parties for the Developers allocations under this agreement.

**3. ALLOCATION OF PARTIES:**

3.1 In consideration of the Owners granting the entire development rights on the Scheduled property to the Developer and in consideration of the Developer agreeing to develop the said property as per the licence /approvals /sanctions as may be granted by the appropriate authority and bearing all costs of development, the Owners and Developer shall be entitled to the following allocations:

- (a) In case of GROUP HOUSING : 45% share of duly sanctioned FAR will be for Owners and 55% share of FAR for Developer;
- (b) In case of INDUSTRIAL(Cyber Park/IT Park):45% share of duly sanctioned FAR will be for Owners and 55% share of FAR for Developer
- (c) 100% of the site falling under public area like School, Hospitals, Clubs, facilities, entire commercial areas falling in Group Housing Scheme etc. proposed to be developed on the scheduled property shall fall into the share of the developer. All obligations with respect to providing units for EWS, shall be discharged by the Developer.

The Owners are aware of the fact and accept that the development on the scheduled property shall be only for Group Housing and Information Technology Park/ Cyber Park as per the present norms and the development of the scheduled property shall be only for Group Housing & Information Technology Park /Cyber Park hereinafter referred to as "The Project". However whatever may be the permissible Developments i.e. Residential/Commercial/Group Housing/ Information Technology Park /Cyber Park, the Developer shall endeavour that it gets sanctioned maximum permissible FSI.

New India City Developers Pvt. Ltd.

Director

*Rem + Hara*

*Bhim Singh*  
*Vijayram Jaisankar*



*Jaykish*

All payments to the concerned department for allocation of group housing space/ Information Technology Park/Cyber Park Space/ FSI including but not confined to external development charges, internal development charges, scrutiny charges, licence fee shall be liable to be incurred by the Developer.

- 3.2 That the Owners shall not be liable to satisfy any demand pertaining to External Development Charge, Internal Development Charge etc. The areas to be allocated to the Owners shall be fully developed and the owners shall be competent to sell the same in open market after the expiry of 1 year from the date of grant of licence. The Owners and their Transferee shall be entitled to utilize, common space for roads, parks, community center and all other common facilities made available in the proposed colony on the same terms and conditions as are applicable to the other residents of the colony. As far as group housing FSI is concerned, the owners shall not be liable to pay any external development charges or internal development charges for the group housing space provided the same is retained by the owners. In case owners proceed to get constructed the group housing FSI from any third agency and proceed to part with a portion of the total group housing FSI to finance the construction, in that event the owners shall not be liable to pay any external development charges for the group housing FSI ultimately retained by them with the aforesaid ceiling as to number of flats/units.
- 3.3 The allotment of residential group housing FSI in the proportions mentioned above shall be made to the Owners irrespective of the fact whether the land contributed by the Owners is utilized for carving of plots or is utilized for any other purposes by the Developer i.e. green belt etc. in planning the layout of the colony after amalgamating the scheduled property with other / additional land. The Developer is entitled to amalgamate any additional land with the existing schedule property for license, development and marketing.

*Prem Haryana*

*Kundan Jit Singh*

*Bhim Singh*

New India City Developers Pvt. Ltd.

*Jyoti*

Director





- 3.4 In case of commercial development and Group Housing the Owners shall not be liable to pay any EDC which is applicable as on date with regard to Owners Allocation.
- 3.5 It is expressly understood by and between the parties hereto that the owners shall not be liable to pay or bear any part or portion of the cost of development of the said scheduled property at any stage. That the developer shall have full, exclusive, absolute and unfettered right and control over the said development and to sell and transfer the developer's share/allocation along with the proportionate share of land underneath and also the common facilities etc. to any person and to recover its cost, expenses and profits as the developer may in its absolute discretion deem fit and the owners shall have no say in the matter. That the Developer shall be entitled to book and agree to sell its share or part thereof after identifying the allocation of the Owners in its entirety.
- 3.6 That the entire area of Group Housing has been identified for allocation purposes as mentioned in **ANNEXURE 'F'**.
- 3.7 That it is agreed in principle that the area marked in **ANNEXURE 'F'** with 45% share of the duly sanctioned FAR shall be exclusively dealt with and /or constructed and /or sold by the **OWNERS** only.
- 3.8 That it is agreed in principle that the area marked in **ANNEXURE 'F'** with 55% share of the duly sanctioned FAR shall be exclusively dealt with and /or constructed and /or sold by the **DEVELOPER** only.
- 3.9 That as a part of the scheduled property falls in Industrial Zone, the parties have agreed that the entire sanctioned FAR of the Industrial Plot will be obtained for Information Technology Park/Cyber Park and or for such other activities as may be permissible under law. It is agreed in principle that the area marked in **ANNEXURE 'F'** with 45% share of the duly sanctioned FAR shall be exclusively the owners allocation and the area marked in **ANNEXURE 'F'** with 55% share of duly sanctioned FAR shall be exclusively the Developers allocation.

New India City Developers Pvt. Ltd.

Director



- 3.10 It is agreed in principle that the actual FAR and ground coverage that may be ultimately approved / sanctioned by the competent authority may be different from the FAR and ground coverage taken while allocating areas as per ANNEXURE 'F'. In case of such increase/ decrease of FAR and ground coverage, the allocation of areas between the parties shall be proportionately increased/decreased.
- 3.11 That to facilitate amongst others for execution of sale deeds in favour of the ultimate space buyers, all the OWNERS simultaneously herewith execute and register a Power of Attorney in favour of the Developer and or its nominee giving absolute right, authority and Power to execute Agreement to sell, sale deeds, hand over possession, transfer, alienate, construct, lease, mortgage, enter into Joint Venture with third parties, receive payments and to deal with the Developers allocation as per draft annexed to the present agreement and marked as ANNEXURE-'G'. That this Power of Attorney shall be put to use and will be effective only after the License is received from the concerned authority.
- 3.12 That it is further agreed that if any dispute or liabilities hereinafter arises out of or in connection with said areas mentioned in Annexure-'F' then the respective party shall be exclusively liable for the same and none of the other parties be held liable for such dispute or liability. To effectuate this obligation the parties agree to indemnify and to keep harmless the other parties as well as the project
- 3.13 In the event of receipt of License in respect of the scheduled property for development of a project, the developer shall be bound to make the zoning and demarcate on the layout plan of the project proposed to be developed over the scheduled property. The Owners shall distribute the Owners allocations amongst themselves. The Developer shall not be responsible for any action / dispute amongst the Owners with regard to the distribution of Owners allocations amongst themselves nor any of the constituent Owner shall create any hindrance in the progress of the development of the project. During the period of marketing of the Owner's allocation through the Developer, the developer shall be bound to execute all such documents as may be required to enable the owners to further sell its areas. No transfer charges for the first transfer shall be paid by the owners. The developer shall also be bound to execute all such documents as may be required by purchasers of areas falling to the allocation of owners so as to enable the said prospective purchasers to obtain financial assistance from banks /financial institution etc. Constituents of

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New India City Developers

*Handwritten signature: Bhim Singh*  
*Handwritten signature: Kumar Jitendra*



New India City Developers Pvt. Ltd.

*Handwritten signature: Jagdish 8*

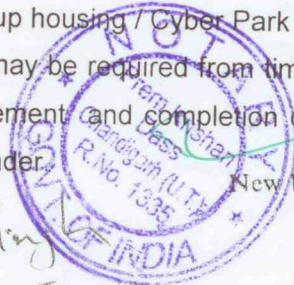


the owners shall be individually entitled to complimentary membership of the club, if any, developed by the developer on the scheduled property. However, the owners shall be liable to pay the annual fees for availing facilities of the club.

- 3.14 That it is agreed by and between the parties hereto that marketing of the entire area falling to the developer's share whether in the scheduled property and /or Group Housing and /or Commercial and or Information Technology Park/Cyber Park is to be done by the developer in any manner the developer deems fit and the owners shall not interfere or object to the same.
- 3.15 That the developer shall ensure that adequate publicity/advertisement is done for the project. Entire expenses in this regard shall be incurred by the developer.
- 3.16 That the Owners shall be entitled to independently alienate in any manner deemed fit their allocation of areas after expiry of 1 year from the date of grant of license.

#### 4. Developer's Obligations and Covenants

- 4.1 That subject to execution of General Power of Attorney, Special Power of Attorney etc. and compliance with other obligations placed upon the Owners, the Developer shall be bound to obtain license within a period of 12 Months from the date of execution of this agreement. The Developer shall be further bound to complete the development work within 24 months from the date of grant of licence. In case the Developer fails to do so in that event it shall be entitled to a grace period of 3 months. This grace period may be availed once by the Developer either for obtaining licence or for completing the development. In case the developer fails to carry out either of the obligations after the grace period, the Developer shall be liable to pay compensation @ Rs 2,50,000/- per month per acre for the undeveloped area. The Developer obligations are subject to the Owners fulfilling their part of the obligation in extending co-operation and making best of efforts in order to enable the Developer to fulfill its obligations.
- 4.2 To bear and pay the scrutiny fee, license fee, change of land use charge, external development charges (group housing / Cyber Park / IT Park) development expenses and other expenses as may be required from time to time for approval of license, building plan, commencement and completion of development of the project in the manner written hereunder.



New India City Developers Pvt. Ltd.

*Dev. Owner*  
*[Signature]*

*Bhim Singh*  
*Vijayanand Singh*

*[Signature]*  
Director

4.3 That there are 2 number of working tube wells over the scheduled property. Sale consideration at the rate of Rs. 1.5 lacs per tube well total amount to Rs. 300000 /- (Rupees Three Lacs only ) is being paid by the developer to the owners and the Owners do hereby admit and acknowledge the receipt thereof.

4.4 Make payment of license fee, scrutiny fee, external development charges, internal development charges and all other dues and payable to the concerned departments for obtaining the license and to keep the same subsisting and valid. Any new / additional statutory demands shall be met for the entire scheduled property by the developer except increase in EDC for the owners allocation as per clause 3.4 mentioned hereinabove. All amenities and facilities like roads, parks, community center, water, electricity supply, sewerage, community site etc. required for development of a modern self sustained Project shall be provided by the developer at its expense without any claim or demand against the owners as its transferees. The owners and its transferees shall be liable for the payment of bills of water, electricity consumption, payment of sewerage charges, maintenance charges etc. that may be applicable to all allottees /property owners of the colony.

4.5 Prepare the layout plans of the scheduled property for a residential colony/Commercial Development /Group Housing Project /Information Technology Park/Cyber Park as may be permissible by the DTCP or other competent authority and have such layout of the phased plan duly sanctioned by the Appropriate Authority.

4.6 To bear and pay the scrutiny fee, license fee, change of land use charges, EDC (whether for Group Housing or Information Technology Park/Cyber Park development), Development Expenses and other expenses as may be required from time to time for approval of license, building plan, commencement and completion of development of the project in the manner written hereunder. However, the Developer shall be entitled to recover the EDC charges from the purchasers in the manner written hereunder for developer allocation only.

## 5 Cost of Development

5.1 Cost of Development shall mean and include cost of construction of roads, sewerage line, provisions for electrification as per layout and / or zoning plan to be approved by the concerned authorities. However, it shall not include cost of construction of dwelling units, apartments, houses, commercial complexes, which the respective parties shall bear from their own sources.

*Dev Mohan Kumar Jait Singh*

*Bhim Singh*



New India City Developers Pvt. Ltd.

*Say...*

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Director



5.2 It is expressly understood by and between the parties hereto that the owners shall not be liable to pay or bear any part or portion of the cost of plotted development. The Developer shall bear and pay for entire development cost and shall have full, exclusive, absolute and unfettered right and control over the said development and shall be entitled for all proceeds, profits etc out of the sale and transfer the Developer's allocation or portion of it (including common areas) along with the undivided share of the scheduled property in favour of any person and parties and shall also be entitled to recover its cost, expenses and profits as the Developer may in its absolute discretion deem fit and the owners shall from time to time sign all such documents/papers to enable the Developer to obtain all approval, permissions/sanctions, commence, complete the development and sale/transfer its allocation.

5.3 Completion of Development shall mean the completion of infrastructure facilities namely, construction of roads, sewerage line and provisions for electrification as per layout and / or zoning plan to be approved by the concerned authorities.

#### 6. MARKETING:

6.1 It is agreed by and between the parties hereto that In the event of sale of FSI of Group Housing/Information Technology Park/Cyber Park of the Owners' allocation within a period of 12 months from the date of grant of license, the Owners' shall give first right of refusal to the Developer to purchase the same and the Developer has to exercise its option within 30 days of receipt of such intimation.

6.2 The Developer are suitably authorized by the Owners by way of power of attorneys in respect of Developers' allocation with authority to book, sell, sign agreement to sell, conveyance deed, sale deed etc. in favour of prospective buyers.

6.3 In order to maintain uniform marketing policy, and to avoid competition, the parties have agreed that the owners will sell their allocation of various areas through the Developer only for the period of one year from the date of issuance of license and such sale of owner's allocation with the prior consent of the Owners. The Owners shall sign, execute all requisite papers and documents with its customers on the standard format of documentations of the Developer.

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New India City Developers Pvt. Ltd.

Bhim Singh  
Kishan Jit Singh



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Director

6.4 The Owners through their authorized representative may periodically inspect the books of accounts of various receipts of sale proceeds with regard to marketing of Owner's allocation, which will be separately maintained by the Developer.

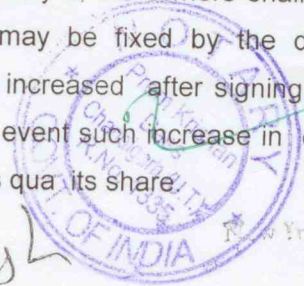
6.5 The parties shall cooperate with each other for marketing the project and shall not enter into any competition between themselves.

**7. Right to Sub-Contract**

The Developer shall be entitled to carry on the development on the scheduled property either independently or by appointing partner/s contractors, sub-contractors or other agencies. The Developer shall alone be responsible for the payment of the cost of Development or labour and other charges payable to such contractors, sub-contractors and the owners shall in no way be responsible for any failure or default of the developer. The owners shall only be entitled to sub-contract, development / construction in favour of contractors/sub-contractors as it deems fit with regard to the Owner's allocation. However any dispute or liability arising out of or in connection with the said development of the owner's allocation, the owner shall be exclusively liable for the same and shall indemnify and keep harmless the developer. The developer shall be bound to promote and develop the project as a Today Group Project.

**8. Approval from Director Town & Country Planning, Haryana**

That the developer shall be liable to obtain license for development of the scheduled property from competent authority within the period as stipulated in clause 4.1 written hereinabove, either for development of a colony or group housing or commercial or Information Technology Park/ Cyber Park as may be permissible under law. The developer shall be liable to furnish bank guarantee at his own expense and to fulfill and complete all formalities required for this purpose as may be communicated by the competent authority. It is clearly admitted and acknowledged by the Developer that the owners shall be under no obligation to pay any statutory charges/amount/interest/penalties etc. to various department. It is further admitted and acknowledged by the Developer that the owners shall not be liable to share any cost of development/construction for claiming allocation of its share as contemplated above. In case the residential colony is maintained by the Developer or any agency nominated by it, the owners shall be liable to pay such monthly/maintenance charges as may be fixed by the developer. In case of external development charges are increased after signing of this agreement for the allocation of the owners in that event such increase in external development charges shall be paid by the owners qua its share.



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Anand  
Anand Maran

Bhim Singh  
Vikramjit Singh

Jayshikha  
12  
Director



9. **Owner's Covenants**

9.1 That the Owners hereby agree not to transfer their rights, title or interest in the Scheduled Property during the period of this Agreement in whole or part which may cause interruption in the construction or Development of the Scheduled property in the project.

9.2 The each constituents of the Owners hereby represents and undertakes that during the currency of this agreement they will not do any act which in any manner directly or indirectly cause interruption of any nature in the development or effects the right of the Developer under this agreement.

9.3 **Possession of Scheduled Land:**

That upon execution of this agreement, the Owner has handed over possession of the scheduled property to the Developer to enable the Developer to do various acts as may be required from time to time for commencing, development, marketing and completing the project and also to set up the site office.

9.4 The owners shall sign necessary application as prepared by the Developer for grant of sanction for change of land use or for obtaining licences for development on the scheduled property provided the same is within the terms of this Agreement and as permissible under law. The owners shall sign all papers as may required for the development of the scheduled property and make themselves available whenever they are required by the Developer for submission of any approvals. The owners shall give all assistance to the Developer in processing the application for the grant of approval.

9.5 The owners shall do and perform all acts, deeds, matters and things as may be required by the Developer in law to carry out the development of the scheduled property.

9.6 Not to do any act, deed, matter or thing whereby or by means whereof these presents or any other documents executed in pursuance of these presents is cancelled, terminated or otherwise jeopardized.

9.7 It shall be liable for payment of all taxes, cesses, other dues and levies payable in respect of the scheduled property upto the date of handing over the possession of the scheduled property by the owners to the Developer under this Agreement.

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Bhim Singh

Kusumant Singh



New India City Developments Pvt. Ltd.

*[Handwritten signature]*

Director

*[Handwritten signature]*

9.8 It shall not do any act, deed, matter or thing whereby or means whereof the license granted by the Director of Town and Country Planning Department, Haryana, Chandigarh for the development of the scheduled property is or may be or likely to be cancelled, terminated or otherwise made invalid and inoperative.

9.9 It shall perform all acts including signing of any documents, papers, returns or compliance with all applicable state of or central laws or terms of license to be applied for and obtain, for the development of the scheduled property.

9.10 Each constituent of the owners confirm that any breach of the warranties, obligation, representation, undertaking by any constituents shall be deemed to have done by every constituents and they shall be severally and jointly responsible to the Developer and will severally liable for consequences of breach hereof.

9.11 Each constituent of the Owners confirm that it fully understand that under this agreement the development of the scheduled property is contingent upon each constituent Owners fully discharging their respective obligations and ensuring that the scheduled property is fully marketable and under possession of the Developer as a licensee for development of the said property in terms of this agreement and shall handover the possession of the Owners allocations to the Owners in keeping with this agreement.

**10. Owner's Warranties :** The owners hereby declare warrants and confirms as under:-

10.1 There are no encroachments or unauthorized construction on the scheduled property.

10.2 The title of the owners to the scheduled property is clear and marketable and free from all encumbrances and that there are no covenants and/or restrictions by any person / authority prohibiting or impeding the development of the scheduled property as on date in terms of these presents.

10.3 The Owners are in exclusive possession of the scheduled property and no other person or party has any right, title or interest therein.

10.4 The scheduled property is free from mortgage, charges, lien, litigation, acquisitions, notification, attachments or other encumbrances except as mentioned herein and that if any time hereafter should any such encumbrances arise, the owners undertakes to remove and settle the same at its own cost to the satisfaction of the Developer which will be done not later than 7 days from this date.

*Bhims*  
*Ravi Malvi*

*Bhim Singh*  
*Karanjit Singh*



*Jayshankar*  
14  
Director

New India City Developers Pvt. Ltd.



- 10.5 During the currency of this Agreement the Owners shall not enter into any kind of agreement or arrangement or understanding or collaboration for development or initiating any process of approval for development or create any kind of encumbrance, charge, liens, of any nature whatsoever with respect of the scheduled property in favour of any other party except Developer or its nominees.
- 10.6 To provide to the Developer immediately all information / notices / order etc. as it comes in their knowledge relating to the scheduled property or development approvals.
- 10.7 To deliver to Developer all original communications within 24 hours of its receipt by the owners related to the scheduled property or development approval or any other matter.
- 10.8 It shall comply with the all the conditions in the licence for the development of the scheduled property and that the said license shall be kept valid, effective and in force during the tenure of this agreement.
- 10.9 It has not entered into any agreement for sale, transfer, lease, mortgage, license or any commitment of any nature in respect of the scheduled property or any part thereof nor shall enter into any agreement for sale of the scheduled land and/or any part thereof in any manner whatsoever except in the manner written in this Agreement.
- 10.10 That the owners shall not in any way interfere or obstruct the constructions, development and marketing of the proposed Residential Colony on the scheduled property.
- 10.11 It shall comply with all statutory requirements, in relation to their responsibility under this Agreement, present or future.
- 10.12 The Developer shall have all the rights to either integrate additional land in the proposed residential colony either outright purchase or on collaboration at any terms as it may deem fit. The owners shall not in any way interfere or obstruct in the arrangement or raise any objection of any nature arrangements by developers in implementation of this Agreement.

*Good*  
*Renu Mary*

*Bhim Singh*  
*Kiran Jit Singh*



*Jayshil*

Director

**11. Parties liabilities**

Each Party hereto shall bear, pay and discharge their respective liabilities income tax and other tax liabilities may arise on account of receipt of the proceeds by each of them.

**12. Indemnity**

The owners and the Developer shall mutually indemnify and keep the other indemnified from and against any liability on account of the income tax, wealth tax or other tax liability and/or or purchase consideration for the said property and development/construction cost.

**13. Demised of Partnership/Joint Venture:** It is hereby expressly agreed and declared that:-

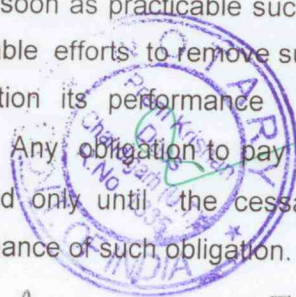
- (a) These presents do not create any partnership or joint venture or association of a persons between the parties hereto.
- (b) Each of the parties hereto has undertaken obligations and has rights specified hereinabove on their own account and as principal and not on behalf of, on account of an agent of any of them or of anyone else.
- (c) Each of the parties hereto shall bear and pay its own respective income tax and all other taxes in respect of the realization received by each of them under these presents.

**14. Denial of Agency**

Nothing contained in this Agreement shall be deemed to constitute a party as the agent of the other party for any reason of purposed whatsoever.

**15. Force Majeure**

If for any cause beyond the control of the parties in question (including by way of example, but not by way of limitation, strikes, lockouts, fires, floods, riots, acts of god or the enemy or acts the sovereign power, omission or occurrence not attributable to any extent to the fault or neglect of the party in question or preventable by the exercise of reasonable case or planning, on the part of the either party hereto shall be prevented, delayed or restricted from performing this obligations hereunder. The party in question shall be excused in performance of its obligation shall be resumed as soon as practicable such disability is removed and such party shall use all reasonable efforts to remove such cause or conditions preventing, delaying or restriction its performance and to resume such performance as soon as possible. Any obligation to pay money in no event be excused but shall be suspended only until the cessation of any cause of prevention from or delay in performance of such obligation.



*[Handwritten signature]*  
Dinesh Kumar

Bhim Singh  
Kusum Jaiswal

New India City Developers Pvt. Ltd.

Jayshankar 16

Director



The party which pursuant to the clause above is prevented, delayed or restricted from performing an obligations hereunder shall immediately, but in any case within 30 days notify the other party and state the circumstances thereof. If such obligation cannot be fulfilled within three months after such notification, the parties shall agree to negotiate a reasonable settlement of the particular failure of performance. In the event the notifications provided for the herein have not been made, the parties cannot rely upon the circumstances of force majeure as an excuse for non-performance.

**16. Counterparts**

This agreement may be executed in four counterparts, each of which shall be deemed as original.

**17. General**

- (a) All deeds, documents and writings required under this arrangement shall be prepared by the developers advocates alone.
- (b) All parties hereto agree to execute such papers and documents as may be necessary and expedient for enabling the Developer to carry out and complete the development on the said property as herein contemplated.

**18. Entire Agreement**

This agreement constitutes the entire agreement between the parties hereto with respect to the matters dealt with herein and supersedes any previous agreement or arrangement of this Agreement shall be valid unless made by one or more instrument in writing and signed by each of the parties hereto.

**19. Notices**

That all notices to be served on the owners and the developers as contemplated by this Agreement shall be deemed to have been duly served it sent to the owners or the Developer by speed post A.D. at their respective addresses specified below:

*[Handwritten signature]*  
Ravi Sharma

Bhim Singh  
Kundan Singh



*[Handwritten signature]*  
Director

**DEVELOPER**

M/s. New India City Developers Pvt. Ltd., (formerly known as Karishma Estates Pvt. Ltd, B-44,) 2<sup>nd</sup> Floor Jangpura-B, New Delhi-110014.

**OWNERS:**

Mr. Mordhwaj Singh S/o Shri Chaturbhuj R/o. Village & Post Office Fazilpur, Dist. Gurgaon, Haryana.

(the authorised representatives of the owners)

Any notice sent and / or served upon the said authorized representative of the Owners shall be deemed to have been served on all the constituent Owners. It shall be the duty of the owners to inform the Developer of any change subsequent to the execution of this Agreement in the above address by registered/speed post A.D. failing which all communications and letters posted at the above address shall be deemed to have been received by the Owners.

20. In the Event of any dispute or difference between the parties relating to this Agreement or any part thereof the parties have agreed and accepted to refer the same for arbitration of a single Arbitrator to be appointed by the parties hereto and the decision of the Arbitrator shall be final and binding on the parties. The Arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996.
21. That all matters directly or impliedly concerning this agreement shall be subject to the jurisdiction of courts at Gurgaon only. However, it is clearly agreed and understood between the Owners and Developer that after grant of Licence and handing over paper allocation of the Owners share according to this agreement, none of the parties is entitled to approach any court for obtaining any prohibitory or other order/orders obstructing and/or interfering with the progress of the development of the project in any manner whatsoever.

*[Handwritten signature]*  
Renu Mary

Bhim Singh  
Vikramjit Singh



New India City Developers Pvt. Ltd.

*[Handwritten signature]*

Director



22. **Authority of Owners:** Keeping in view the multiple number of constituent owners, the Owners hereby jointly agree and authorize Mr. Mordhwaj Singh S/o Shri Chaturbhuj to represent all the constituent owners for the purpose of this Agreement as their sole representatives who shall alone be entitled to deal with the Developer and/or any other authority or authorities in respect of the said project. The Owners do hereby declare and confirm that except the authorized representatives as mentioned hereinabove, no individual owner shall be entitled to take any action including any suit, proceeding or any other agitation in respect of this Agreement or the said project nor shall interfere or cause any hindrance, obstruction or in any way stall the progress of the project. It is upon this express undertaking and assurance of the Owners, the Developer has agreed to enter into the present agreement with the Constituent Owners and develop the said project.

**IN WITNESS WHEREOF** the parties hereto have signed these presents on the day, month and year first above written in the presence of the following witnesses:

SIGNED AND DELIVERED BY  
the within named **OWNERS**

Bhim Singh *[Signature]*

*[Signature]*

SIGNED AND DELIVERED BY  
the within named **DEVELOPER,**

New India City Developers Pvt. Ltd.

*[Signature]*

Director

*[Signature]*

**WITNESSES:**

1. *[Signature]*  
(ROSHAN LAL)  
826/14 Gurgaon  
Haryana
- 2.



NOTED TRUE COPY  
*[Signature]*  
NOTARY, Chandigarh (U.T.)