

**Indian-Non Judicial Stamp  
Haryana Government**

Date : 11/04/2017

Certificate No. G0K2017D517

GRN No. 26355507

Stamp Duty Paid : ₹ 1549000  
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

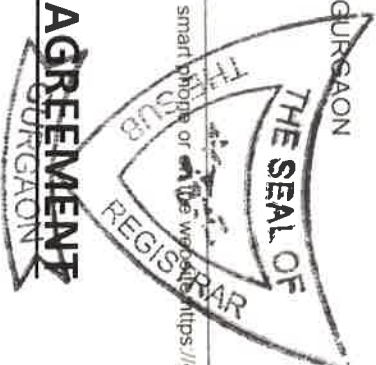
**Seller / First Party Detail**

Name: Pawan Kumar Saini  
H.No/Floor : 518 Sector/Ward : 7 LandMark : Urban estate  
City/Village : Kamal District : Kamal State : Haryana  
Phone: 9899171111

**Buyer / Second Party Detail**

Name : Alpha corp development pvt ltd  
H.No/Floor : 6th Sector/Ward : 42 LandMark : Golf view corporate tower  
City/Village: Wazirabad District : Gurgaon State : Haryana  
Phone : 9811718602

Purpose : EXECUTION OF JOINT DEVELOPMENT AGREEMENT AT GURGAON

The authenticity of this document can be verified by scanning this QRCode Through smart phone or The website <https://egrashry.nic.in>**JOINT DEVELOPMENT AGREEMENT**494  
12/04/17

Type of Document	:	Joint Development Agreement
Village /City Name	:	Gurgaon Gaon (Gurgaon Village)
Type of Property	:	Agriculture
Area	:	2 Bhuigs 13 Bisure (Safam)
Stamp Duty	:	15,49,000/-
e-Stamp No & Date	:	G0K2017D517dated 11.04.2017

For Alpha Corp Development Pvt. Ltd.  
Authorised Signatory

प्रलेख नः 494

दिनांक 12/04/2017

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	
तहसील/सब-तहसील गुडगांवा	गांव/शहर Gurgaon Gaon
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 30,980,000.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 1,549,000.00 रुपये
E-Stamp स्टाम्प न. G0K2017d517	स्टाम्प की राशि 1,549,000.00 रुपये DFC: IMLLGN
रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये	पेस्टिंग शुल्क 2.00 रुपये

Drafted By: CP Bhateja Adv.

Service Charge: 200.00 रुपये

यह प्रलेख आज दिनांक 12/04/2017 दिन बुधवार समय 1:41:00PM बजे श्री/श्रीमती/कुमारी Pawan Kumar Saini पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Late Prem Singh Saini निवासी 518 sector 7 U.E. Karnal द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

  
हस्ताक्षर प्रस्तुतकर्ता

उप / संयुक्त पंजीयन अधिकारी  
गुडगांवा

श्री Pawan Kumar Saini

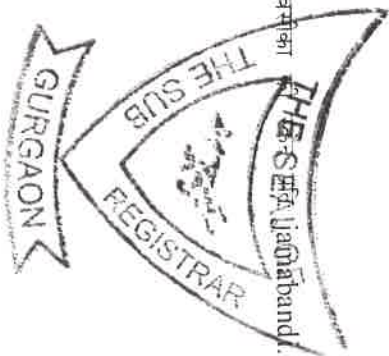
उपरोक्त पेशकर्ता व श्री/श्रीमती/कुमारी thpu Praveen Kumar दावेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दावेदार ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी CP Bhateja पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. gurgaon व श्री/श्रीमती/कुमारी Sandeep Tyagi पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी new Delhi ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते है तथा वह साक्षी नः2 की पहचान करता है।

दिनांक 12/04/2017

उप / संयुक्त पंजीयन अधिकारी  
गुडगांवा

यह प्रमाणित किया जाता है कि पंजीकृत बन्दीका  उप / संयुक्त पंजीयन अधिकारी  पर डाल दी गई है गुडगांवा



JOINT DEVELOPMENT AGREEMENT

This **JOINT DEVELOPMENT AGREEMENT** ("hereinafter referred to as the "Agreement") is made and executed at Gurgaon on this 11<sup>th</sup> day of April, 2017

BETWEEN

**PAWAN KUMAR SAINI**, aged about ~~43~~ <sup>45</sup> years, son of Late Mr. Prem Singh Saini, resident of 518, Sector 7, Urban Estate Karnal, Haryana (hereinafter referred to as the "Owner", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its legal heirs, executors and administrators) of the **FIRST PART**;

AND

**ALPHA CORP DEVELOPMENT PRIVATE LIMITED (FORMERLY KNOWN AS ALPHA G:CORP DEVELOPMENT PRIVATE LIMITED)**, a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001 and its Corporate office at Golf View Corporate Towers, Golf Course Road, Sector-42, Gurgaon, through its Authorized Signatory, Mr. Praveen Kumar, vide Board Resolution dated 28/02/2017 (hereinafter referred to as the "Developer", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **SECOND PART**.

The Owner and the Developer hereinafter shall, wherever the context so requires, collectively referred to as the "Parties" and individually as "Party".

WHEREAS:

(A)

(i) The Owner is the absolute legal owner and in possession of, with full right, title and interest in, the contiguous land admeasuring approximately ~~2000 square yards~~ <sup>1.65525 Acres</sup> bearing Khastara number 1774 (02 Bigha 13 Biswa 00 Biswansi), situated in Village-Gurgaon, Tehsil and District-Gurgaon, Haryana, India more particularly described in Schedule 1 (hereinafter referred to as the "Scheduled Property"). The Scheduled Property is part of the total land admeasuring approximately 23,500 square yards (hereinafter referred to as the "Total Land").

(ii)

The Total Land falls under the ownership of three persons i.e the scheduled property including Mr. Ravijeet Singh Grover S/o Late Mr Sant Singh, owner of a contiguous land admeasuring approx. 4000 square yards bearing Khastara Number 1779/2 & 1780/2 in village Gurgaon, Haryana, and M/s Pax Properties Private Limited owner of a contiguous land admeasuring approx. 11500 square yards bearing Khastara Number 3838/1773/1/2 in village Gurgaon, Haryana, which on addition of the Owner's share becomes of the Total Land admeasuring 23500 Square Yards.

(iii)

The Parties had entered into a terms sheet dated August 21, 2013 ("Term Sheet") whereby the Parties agreed to develop retail and commercial/residential complex or any other complex permissible under the prevalent laws ("Project") on a contiguous land admeasuring approx. 8000 Sq. Yds which shall be part of the Total Land on which the complete Project is to be developed.

(iv)

Pursuant to the terms of the Terms Sheet, the Parties, along with Mr. Ravijeet Singh Grover S/o Late Mr Sant Singh and M/s Pax Properties Private Limited entered into a joint development agreement dated June 14, 2014.

(B)

The Developer is engaged in the business of real estate development and holds considerable expertise in the development of residential colonies, flats, buildings, commercial complexes and townships.

(C)

The Parties are desirous of entering into a collaboration for the purpose of development and construction of retail and commercial complex (s)/residential complexes, or for any other use as may be permitted under applicable Laws, on the Scheduled Property ("Project") in the following manner:

(i)

The Owner shall contribute the entire Scheduled Property, free of all claims or any Encumbrance (as defined hereinafter), for execution of the Project in terms of this Agreement.

(ii)

The Developer shall undertake the entire construction and development of the Project at its own cost and expense, in terms of this Agreement.





पेशकर्ता



दावेदार

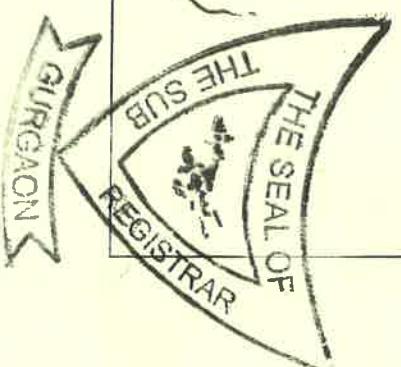


गवाह



उप / सयुक्त पंजीयन अधिकारी

पेशकर्ता	Pawan Kumar Saini		
दावेदार	thru Praveen Kumar		
गवाह	CP Bhateja		
गवाह	Sandeep Tyagi		



(D) The Owner has carried out the necessary diligence, including background check and credential verification of the Developer about its financial, technical, infrastructural and other capabilities, and has satisfied itself of the ability of the Developer to construct, develop, sell and market the Project. The Developer has also carried out the necessary due diligence about the Owner.

(E) The Owner and the Developer are desirous of entering into this Agreement for recording the understanding and arrangement arrived at between them and set out the terms and conditions for the proposed collaboration including their respective obligations, rights, entitlements, roles and responsibilities with respect to the Project.

#### NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS

### 1. DEFINITION AND INTERPRETATION

#### 1.1 Definition

“Agreement” means this “Joint Development Agreement” executed by and between the parties along with all annexures and schedules.

“Approvals” means any permission, approval, sanction, clearance, consent, license, layout plans, building plans, order, decree, authorization, authentication of, or registration, qualification, declaration or filing with or notification, exemption or ruling to or from any governmental authority required under any statute or regulation for designing, planning, construction, development, marketing and sale of the project, contemplated under this agreement.

“Authority” shall mean Director General of Town and Country Planning (DGTCP), Haryana, Chandigarh

“Arbitration Panel” shall have meaning assigned to the term under Clause 16.9.2 hereof;

“Business Day” means a day (excluding 2<sup>nd</sup> & 4<sup>th</sup> Saturdays and Sundays) on which banks generally are open in Gurgaon and New Delhi for the transaction of normal banking business;

“Building Plan Approval” shall mean approval granted for the plan, for construction of retail and commercial complex (s)/ residential complexes on the Scheduled Property by the Department of Town and Country Planning, Haryana and/or any other relevant Governmental Authorities;

“Completion Period” shall have meaning assigned to the term under clause 8.5 hereof;

“Developer’s Share” shall have the meaning assigned to the term under Clause 6.2 hereof;

“Developer’s Bank Account” shall mean a Bank Account opened in the name of the Developer;

“Developer’s Claims Notice” shall have meaning assigned to the term under Clause 12.1.2 hereof;

“Developer Third Party Claim” shall have meaning assigned to the term under Clause 12.1.3 hereof;

“Developer’s Events of Default” shall have meaning assigned to the term under Clause 14.1.2 hereof;

“Defective Land” shall have the meaning assigned to the term under Clause 2(b) hereof;

“Dispute” shall have the meaning assigned to the said term under Clause 16.9.1 hereof;

“Disputing Parties” shall have the meaning assigned to the term under Clause 16.9.1 hereof;

“Encumbrance” means any encumbrance including, without limitation, any claim, dues, debenture, mortgage, pledge, charge, hypothecation, lien, deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership (including usufruct and similar entitlements), public right, common right, way leave, any provisional or executonal attachment and any other interest held by a third party;

For Alpha Corp Development Pvt. Ltd.

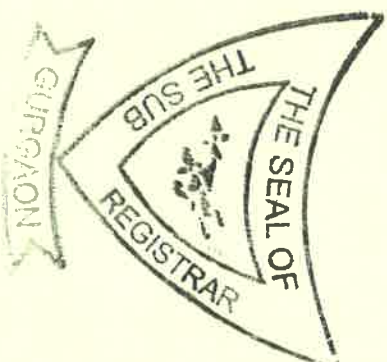
Reg. No.	Reg. Year	Book No.
494	2017-2018	1

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 494 आज दिनांक 12/04/2017 को बही नः 1 जिल्द नः 13,152 के पृष्ठ नः 124 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द नः 5,037 के पृष्ठ सख्या 35 से 36 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहो ने अपने हस्ताक्षर/निश्चान अंगुठा मेरे सामने किये है ।

दिनांक 12/04/2017

उप / समुक्त पंजीयन अधिकारी  
गुडगावा





“Execution Date” shall mean date of execution of this Agreement by the Parties;

“FAR” shall mean the applicable Floor Area Ratio (FAR) in the Scheduled Property as permitted by applicable law on the Scheduled Property in Gurgaon, Haryana;

“First Tranche Deposit” shall have meaning assigned to the term under Clause 5.1 hereof;

“Force Majeure” shall have meaning assigned to the term under Clause 8.6 hereof;

“Governmental Authority” shall include the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same and any local or other authority including but not limited to DGTCP, exercising powers conferred by Law;

“Grace Period” shall have meaning assigned to the term under Clause 8.5 hereof;

“Layout Approvals” shall mean the approval, by the [Department of Town and Country Planning, Haryana] and any other competent Governmental Authorities, of the plan, for construction of retail and commercial complex (s)/ residential complexes on the Scheduled Property, depicting the division or proposed division of land into roads, open spaces etc., and other details as may be necessary;

“Laws” means any common or customary law and any constitution, decree, judgment, legislation, order, ordinance, directive, policy, guideline, regulation, statute, treaty or other legislative measure in any jurisdiction and any present or future directive, regulation, guideline, practice, concession, request or requirement whether relating to the environment, the regulation of foreign exchange or otherwise and whether or not having the force of law issued by any Governmental Authority, agency or department or any central bank or other fiscal, monetary, regulatory, self-regulatory or other authority or agency;

“License” shall have the meaning assigned to the term under Clause 4.1.1 hereof

“Mark” means the term [*names of the trademarks of the Developer*] and shall include any other mark/logo or a part of it used in connection with or to indicate relationship with the Developer and includes its phonetic sound for the purpose of Marketing Material in audio mode.

“Marketing Material” means any and all promotional, advertising or marketing material, in any form now used or hereafter created in connection with the Project, including print media and on-line, digital, wireless, or electronic advertising, signs, brochures, catalogues, radio and television advertising.

“Owner’s Share” shall have the meaning assigned to the term under Clause 6.1 hereof;

“Owner’s Bank Account” shall mean a bank account opened in the name of the Owner;

“Owner Claims Notice” shall have meaning assigned to the term under Clause 12.2.2 hereof;

“Owner Indemnified Parties” shall have meaning assigned to the term under Clause 12.1.1 hereof;

“Owner Third Party Claim” shall have meaning assigned to the term under Clause 12.2.3 hereof;

“Owner’s Events of Default” shall have meaning assigned to the term under Clause 14.1.1 hereof;

“Person” means any individual, firm, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, unlimited or limited liability company, joint venture, Governmental Authority or trust or any other entity or organization of any kind, whether or not having separate legal personality;

“Project” shall have the meaning assigned to the term in Recital C hereof;

“Project Expense Account” shall mean a Bank Account opened by the Developer with a designated bank for depositing money to be utilized towards meeting construction cost and other related expenditures;

“Request” shall have the meaning assigned to the term under Clause 16.9 hereof

“Rules” shall have the meaning assigned to the term under Clause 16.9.2 hereof.

“Special Power of Attorney” means the irrevocable special power of attorney (SPA) executed simultaneously by the Owner in favour of the Developer and its representatives in respect of the Project substantially in the form annexed hereto and marked as Schedule- II.

“Scheduled Property” shall have the meaning assigned to such term in Recital A hereof.

“Second Tranche Security Deposit” shall have meaning assigned to the term under Clause 5.2 hereof.

“Third Tranche Security Deposit” shall have meaning assigned to the term under Clause 5.3 hereof.

“Warranties” shall mean the representations and warranties of the Owner and Developer contained in Clause 11 hereof.

## 1.2 INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) references in this Agreement to the Parties include their respective legal heirs, administrators, executors, permitted assignees and/or the respective successors in title to substantially the whole of their respective undertakings;
- (b) references to statutes or statutory provisions include references to any orders or regulations made thereunder and references to any statute, provision, order or regulation include references to that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof (subject as otherwise expressly provided herein) and to any previous statute, statutory provision, order or regulation amended, modified, re-enacted or replaced by such statute, provision, order or regulation;
- (c) headings to clauses, paragraphs and descriptive notes in brackets are for information only and shall not form part of the operative provisions of this Agreement and shall be ignored in construing the same;
- (d) references to Clauses and Schedules are to Clauses and Schedules to this Agreement. All of these form part of the operative provisions of this Agreement and references to this Agreement shall, unless the context otherwise requires, include references to the Recitals, Clauses and Schedules;
- (e) the words “including” and “*inter alia*” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not those words are followed by such phrases or words of like import;
- (f) any reference to a document in Agreed Form is to a document in a form agreed between the Owner and the Developer;
- (g) references to the singular number shall include references to the plural number and vice versa; and
- (h) words denoting one gender shall include all genders.

## 2. CONTRIBUTION OF LAND BY OWNER

- (a) The Owner hereby agrees to contribute and make available, the Scheduled Property, free from all Encumbrances and without any cost to the Developer and place the same at the complete disposal of the Developer for the purposes of the Project in terms of this Agreement.

- (b) If at any time during the term of this Agreement, any defect is discovered in any part of the Scheduled Property or title thereof (“**Defective Land**”), the Owner shall rectify such defect within 90 (Ninety) days of receipt of written intimation in this regard from the Developer.

- (c) If the Owner is able to rectify such defect to the satisfaction of the Developer, the Parties shall enter into a separate joint development arrangement with respect to the Defective Land on terms similar to this Agreement.





- (d) If the Owner is unable to rectify such defect to the satisfaction of the Developer within 90 (Ninety) days, the Owner shall be liable to refund to the Developer all amounts incurred by the Developer in the course of discharge of Developer's obligations in terms of this Agreement and any expenses incurred on license fees and scrutiny fees on actual basis together with interest accrued thereon at the rate of 12% per annum until payment and/or realization by the Developer of the relevant amounts.

### 3. AUTHORIZATION OF THE DEVELOPER FOR PROJECT EXECUTION

- 3.1 In order to facilitate the execution of the Project, the Owner shall, simultaneously with the execution of this Agreement, execute an irrevocable power of attorney (General and Special), in the form attached hereto as Schedule 2, in favour of the Developer in terms whereof the Owner shall:

- (a) authorize and permit the Developer to plan, design and execute the Project, at its own cost, in such manner as it deems fit, sign and file all necessary applications, papers, affidavits, undertakings and documents with Governmental Authorities and obtain no-objection certificate(s), requisite permissions, sanctions and approvals from the Governmental Authorities;
- (b) permit the Developer to appoint, at its own cost, architects, contractors, experts, consultants, accountants and labourers, carpenters, electricians, suppliers and other service providers/independents personnel(s)/person(s) as may be required for implementation and execution of the Project;
- (c) permit the Developer to market and advertise the Project in the manner as the Developer thinks fit and appropriate, at its own cost, using its own contractors, agents, representatives and other resources in accordance with Clause 9 below;
- (d) authorize and permit the Developer directly and/or indirectly, through its associates, assignees, nominees, agents, development managers, architects, consultants, representatives or contractors, to enter the Scheduled Property to perform all such acts and activities as may be necessary and required for the purpose of obtaining the License, Building Plan Approval, Layout Approvals and any other approvals in relation thereto.

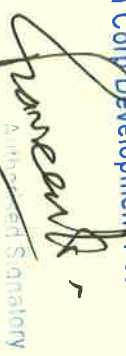
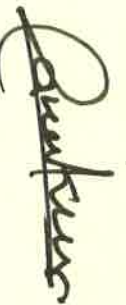
- 3.2 The Owner agrees and undertakes not to cancel, revoke or modify the said power of attorney without prior written consent of the Developer and shall keep the same in full force till such time as desired by the Developer for full implementation, execution and disposal of the Project in terms of this Agreement.

- 3.3 The Developer, in consideration of the rights and entitlements granted to it and the promises made and obligations assumed by the Owner under this Agreement, accept the grant of rights and authorizations in terms of Clause 3.1 above for execution and implementation of the Project and undertake to implement the Project in accordance with the terms of this Agreement.

- 3.4 All original title documents including agreements except this Agreement, receipts, payment details etc. relating to the Scheduled Property shall be kept in an escrow account, operated jointly by the Owner and Developer, which shall be made available at the joint written request of the Parties to the escrow agent, as and when deemed necessary. It is specifically made clear between the Parties that the required and original documents including the title documents related to the Scheduled Property shall be made available as and when required by the Banks/Financial Institutions for availing and borrowing loans from them to raise funds by the Developer for the construction and the development of the said Project. Escrow agent cost is to be borne by the Developer.

- 3.5 The Developer shall have all rights under applicable Laws and the License with respect to the Project Land, including without limitation, any rights with respect to additional authorizations or additional FAR as the case may be, in accordance with the Developers Share as per the terms of this Agreement. The Owner agrees and undertakes to do all such actions as may be required by the Developer, for the Developer to exercise its rights under the Agreement.
- This provision shall come in to force/effect after getting the occupation certificate from the competent authorities & transfer of owner's/s constructed property shares in favour of the owner.

- 3.6 This is to clarify that the loan raised for the purpose of development by the Developer shall be the liability of the Developer.

  
Authorized Signatory

3.7 This is further to clarify that on/after completion of the Project, possession of the original chain of the documents including the original title documents shall be released to, and retained with the Developer.

#### 4. PERMISSIONS AND APPROVALS

4.1 Within 180 (One Hundred and Eighty) days (or such other longer period as may be agreed between the Parties) from Date of finalization of the scheme duly approved by the Owner & Developer Jointly, the Developer in pursuance of the authority granted to it under Clause 3.1, shall, at its own cost and expense including payment of license fees, conversion charges, scrutiny charges etc.:

4.1.1 make an application to the concerned Government Authorities for grant of the license for construction and development of retail and commercial complex (s)/ residential complexes on the Scheduled Property ("License");

4.1.2 make an application to the concerned Governmental Authorities for grant of the Building Plan Approvals and Layout Approvals;

4.1.3 make any other applications for approvals required for the construction and development of the Project.

4.2 The Parties agree that the Developer shall be the sole and exclusive developer of the Project by entering into this Agreement and shall be named and represented as such in the License, building plans, all approvals/sanctions/permissions and all other documents to be executed with any Person or Governmental Authority in relation to the Project.

4.3 The Owner shall be required to render all reasonable co-operation and assistance as may be required under applicable Laws, for the Developer to ensure fulfillment of its obligations contained in this Clause 4, including but not limited to signing of all necessary documentation, undertakings, applications, representations before the Director, Town & Country Planning, Haryana, Municipal Corporation, Gurgaon and other concerned Governmental Authorities.

#### 5. SECURITY DEPOSIT

##### 5.1 First Tranche Security Deposit

The Owner acknowledges receipt of Rs. 40 Lakhs (Indian Rupees Forty Lakhs Only), as security deposit paid by the Developer on 6 September 2013, vide cheque number 898895 drawn on HDFC Bank, SDA Branch, New Delhi ("First Tranche Security Deposit") Except as provided in Clause 5.4 and Clause 14.2.1(c) herein below, the First Tranche Security Deposit paid as **earnest money** shall be treated non-refundable at all times.

##### 5.2 Second Tranche Security Deposit

At the time of signing the joint development agreement dated June 14, 2014 the Developer has paid the Owner an amount of Rs. 20 Lakh (Indian Rupees Twenty Lakhs Only) as security deposit ("Second Tranche Security Deposit") to ensure performance of the Developer's obligations under this Agreement. Except as provided in Clause 5.4 and Clause 14.2.1(c) herein below, the Second Tranche Security Deposit shall be non-refundable at all times.

##### 5.3 Third Tranche Security Deposit

Within 30 (Thirty) days (or such other longer period as may be agreed between the Parties) of the Developer obtaining the License, & after taking peaceful & legal possession of the scheduled property for development the Developer shall pay the Owner an amount of Rs. 40 Lacs (Indian Rupees Forty Lacs Only) as security deposit ("Third Tranche Security Deposit"). Except as provided in Clause 5.4 and Clause 14.2.1(c) herein below, the Third Tranche Security Deposit shall be non-refundable at all times.

5.4 The Owner agrees, that in the event the Developer is unable to obtain License, Building Plan Approvals and Layout Approvals or any other approvals necessary for the development and execution of the Project as per applicable Law, for reasons which are unforeseeable and beyond the Developer's reasonable control, the Developer shall have the right to receive and recover from the Owner, the entire amount of the First Tranche Security Deposit, Second Tranche Security Deposit and any other amount(s) (if paid) paid by the Developer to the Owner in terms of this Agreement, without interest, within 3 months from the date of formal intimation about



the non-receipt of the approvals. In reasons other than the above mentioned reason the Owner shall have the right to forfeit the amount received and the agreement shall be treated as cancelled.

## 6. ALLOCATION OF DEVELOPED AREA

The Parties agree that in consideration of the contribution by the Owner and the obligations undertaken by the Developer towards the Project in terms of this Agreement, the developed area in the Scheduled Property shall be allocated to the Parties within 60 (sixty) days of the receipt of the License, Building Plan Approvals and Layout Approvals and in the manner set out in Clauses 6.1, 6.2 and 6.3.

### 6.1 Owner's Share

The Owner shall be allocated 40% (forty percentile) of the total developed FAR in the Project on the Scheduled Property with proportionate, undivided, indivisible or impartible ownership rights in the land underneath the said residential/ retail and commercial complex/Project as also in the common areas and facilities, and the same shall fall to the share of the Owner. ("Owner's Share").

### 6.2 Developer's Share

The Developer shall be allocated 60% of the total developed FAR in the Project on the Scheduled Property with proportionate, undivided, indivisible or impartible ownership rights in the land underneath the said residential/ retail and commercial complex/Project as also in the common areas and facilities, and the same shall fall to the share of the Developer in consideration of the obligations undertaken by it and shall belong to and be owned by the Developer. ("Developer's Share").

### 6.3

The allocation of developed FAR in the Project in favour of the Parties shall be undertaken within 60 (sixty) days of the receipt of the License, Layout Approvals and Building Plan Approval. The Owner and Developer shall jointly demarcate the exact developed FAR to be allotted to each Party on the basis of the value of the saleable areas of the Project.

### 6.4

It is agreed between the Parties that the allocation of the developed area in terms of this Clause 6 shall be subject to revisions, if any, of layout plans submitted by the Developer. The Parties further agreed that any additional FAR in the developed Project, resulting from such revision of the layout plan, shall be allocated to the Owner and Developer in accordance with Clause 6.1 and Clause 6.2 of this Agreement.

### 6.5

It is agreed in between the parties that each party shall be entitle to all the rights that may arise from the project land including but not limited additional purchasable Floor Area Ratio, or by virtue of purchasable development rights as notified by the concerned authorities from time to time and the owner shall have no objection in utilization of the same arising out of the above in favour of the Developer to the extent of the Developer's share subject to with developer not being in breach of this agreement. The owner hereby agree to issue no objection certificate required for the same as per the requirement by the various authorities and developer.

This provision shall come in to force/effect after getting the occupation certificate from the competent authorities & transfer of owner's/s constructed property shares in favour of the owner.

This is further to clarify that if, any FAR offered as resultant of Leed Certification of the Project, the same shall be shared in the proportion for sharing the original sharing ratio provided the Owner shares the additional cost of construction in getting the LEED/Griha certification subject to a maximum of Rs. 1,50,00,000.00 ( Rupees One Crore & Fifty lakhs only).

### 6.6

Notwithstanding Clause 6.5 above, the Parties agree that such use and development of any additional FAR, as contemplated hereinabove, shall be subject to new completion timelines and not the Completion Period. Such new completion timelines shall be mutually agreed by the Parties, after considering and taking into account the extent of additional FAR that is to be developed by the Developer.

## 7.

### TRANSFER OF OWNER AND DEVELOPER'S SHARE

### 7.1

#### Conveyance of Owner and Developer's Share

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7.1.1 The Developer may, upon the receipt of the License, Building Plan Approvals and Layout Approvals, market and subsequently sell the saleable area/units forming part of the Owner's Share with written consent and/or Developer's Share during the construction and development stage of the Project. This is to clarify that Developer shall not require any permission to sell his share of FAR.

7.1.2 The Developer agrees that conveyance of the saleable area/units forming part of the Owner's Share and Developer's Share shall occur in such a manner that the saleable area/units forming part of the Owner's Share and Developer's Share respectively shall be sold in agreed proportion. However, if the need arises to raise the funds for the purpose of construction, the Developer shall arrange the same by selling his share of the saleable area, or as he may desire for his share.

7.1.3 The Parties agree that conveyance of the saleable area/units forming part of the Owner's Share and Developer's Share shall only be undertaken by executing a tripartite sale deed between the prospective buyer, the Owner/ their attorney and the Developer. Subject to the terms of this Agreement, it is clarified and the Parties agree that any conveyance of saleable area/units, forming part of the Owner's Share or Developer's Share, in any manner other than through a tripartite sale deed shall be void ab initio. It is being further agreed that after receipt of the Completion certificate unsold area of the Developer Share shall be conveyed in favour of Developer/or its nominee within reasonable period upon request by the Developer. Developer will also convey the right in the Owner's Share on receipt of Completion certificate with 90 days of the receipt of the completion certificate upon request. Stamp duty for the Developer's Share shall be borne by the Developer only.

7.1.4 Any consideration received from the conveyance of Owner's Share shall be deposited in the Owner's Bank Account and any consideration received from the sale of the Developer's Share shall be deposited in the Developer's Bank Account. The Developer shall be obliged to apportion as per the applicable law of the total consideration received by the Developer from the conveyance/ Sale of the Developer's Share to the Project Expense Account to be utilized towards the construction cost and other expenses relating to construction and development of the Project.

7.1.5 The Parties shall bear all costs and expenditures in relation to brokerage for the conveyance of their respective share.

7.1.6 The Owner shall mortgage the scheduled property and do all such acts, deeds and things including but not limited to the execution of any documents, deeds and/or declarations as may be required by the Developer in order to obtain approvals, to raise finances for the construction, development and execution of the Project, including but not limited to giving such no objection certificate as may be required by the Developer and hereby authorizes the Developer to mortgage the schedule property for raising finances for the construction and development of the Project.

## 7.2 Unsold Area Conveyance Mechanism

In the event there is any unsold area/units remaining after the conveyance of saleable area/units undertaken by the Parties in terms of Clause 7.1, the Owner shall execute conveyance deeds in favour of the Developer for the unsold portion forming part of the Developer's Share, and the cost of the stamp duty shall be borne by the Developer.

## 8. PROJECT EXECUTION

8.1 The Parties agree that pursuant to receipt of the License, Building Plan Approvals and Layout Approvals, the Developer, shall, at its own cost and expense, undertake implementation of the Project. It is clarified that the entire cost of execution of the Project shall be borne solely by the Developer and Owner shall not be required to contribute any amount towards the same.

8.2 The Developer shall be solely responsible for ensuring compliance with terms of the License, the Building Plan Approvals, Layout Approvals and all other requisite approvals, and all applicable Laws for development of the Project.

8.3 Developer shall have the sole and exclusive authority to decide the mode and manner in which the Project will be executed and the Owner undertakes not to do or cause to be done any act, deed or thing which may in any manner contravene the terms and conditions of this Agreement

or cause any hindrance or restriction whatsoever in the execution of the Project by the Developer.

- 8.4 The Owner through itself, or it's relatives or through any third party/parties shall not disturb the peaceful possession of the Scheduled Property by the Developer for all the purposes in respect of implementation, execution and completion of the Project and till the final disposal of the Project in the manner as Developers requires; and shall ensure to keep the Scheduled Property free from all sorts of Encumbrances, encroachment, acquisition and any litigation/disputes at all times.

- 8.5 The Developer shall ensure that the prevalent industry practices are adhered to during Project implementation and the Project is completed within a period of 3 (Three) years excluding grace period of 6 months from the date of obtaining the approval of Building Plan and other necessary approvals to start the construction (hereinafter referred to as the "Completion Period"). Grant of License, the Layout Approvals, Building Plan Approvals, completion certificate and all other approvals necessary for development and construction of the Project. In the event the Project is not completed within the Completion Period, the Developer shall be granted a grace period of 6 (six) months to complete the Project ("Grace Period"). For any delay beyond the Grace Period provided under this Clause 8.5, for the reasons attributable to the Developer, the Developer shall be liable to pay penalty as set out under Clause 13.

- 8.6 The Developer shall not be liable for delay in completion of the Project beyond Completion Period, if such delay is due to contingencies beyond its control, such as fire, flood, civil commotion, earthquake, war, strikes or government action, non-availability of construction material, any Court order/ Court cases, delay in obtaining completion certificate from Governmental Authorities or change in applicable Laws, regulations or policies ("Force Majeure"). If Developer is prevented by such event from performing its obligations under this Agreement, it shall promptly notify the Owner to that effect. In such an event both Parties shall mutually agree to a reasonable extension of the Completion Date.

It is also agreed that the Developer shall not delay the project intentionally.

- 8.7 Developer shall be entitled to develop and construct the Project in conformity with quality specifications determined solely by the Developer, sanctioned plans and applicable Laws. Developer shall further be entitled to determine as to what kind of materials shall be used in construction and development of the Project. Developer shall exclusively determine the nature of construction, type of outer façade, design of the Complex and nature of facilities, amenities and services to be provided in the Complex. Owner shall have no say in these regards and shall never cause any interference, intervention, obstructions, hindrance in these matters.

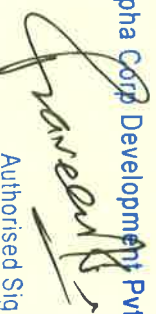
- 8.8 The External Development Charges (EDC), the Infrastructural Development Charges (IDC) and any other charges as may be levied by the Governmental Authorities in respect of the developed area of the Project shall be paid by the Developer to the concerned authorities as and when the such charges are payable. The Developer shall be entitled to recover the said charges from the buyers/purchasers/customers of such developed area including the Owner's Share /from Owner's in case area retained by them. In case of the increase in the EDC & IDC irrespective of the conveyance deed of the property has been made or not, the same shall be recovered from the buyers/purchasers/customers including Owner's shares, if the same is demanded from the Developer by the Authority.

- 8.9 The Developer shall have the right to create Encumbrance on the Scheduled Property for raising finances for the purposes of construction and development of the Project. The Owner agrees and undertakes to execute no-objection certificates in the agreed form attached hereto as Schedule 3, as maybe required by the Developer for creating such Encumbrance.

## 9. MARKETING & BRANDING OF THE PROJECT

- 9.1 The Developer shall market and advertise the Project using its own contractors, agents, representatives and other resources. All costs and expenses on marketing and advertising the Project including payments of advertisements, publicity materials etc. shall be borne by the Developer.

- 9.2 The Developer shall have the sole and exclusive right to name the Project, including giving distinct names to particular towers, buildings or sections of the Project, and it shall have the sole and exclusive trademark and all intellectual property, and goodwill in such name. All costs and expenses incurred with regard to the same shall be borne by the Developer alone.





9.3 All the Marketing Materials relating to the Project shall contain the Mark displayed prominently over it, and the trade mark of the Owner. The Parties agree that any use of any mark on the Marketing Materials shall not be deemed as any license / sub-license of such mark in favour of the other party.

9.4 The Owner shall promptly notify the Developer in writing of any unauthorized use, infringement or other violation of the Mark or any portions thereof in relation to the Project, of which it becomes aware.

9.5 The Owner undertakes that neither it nor shall its respective Affiliates, employees, officers, directors, agents engage in any act, omission or conduct that may place or tend to place the Mark in a negative light or disparage, dilute or harm goodwill or reputation of the Mark.

9.6 The Developer shall be entitled to erect board(s) or hoarding(s) on any part and portion of the Project Land, launching/ announcing/ advertising the development and construction of the Project on the Project Land, including any other activity as may be required to market the Project, without payment of any amount or fee to the Owner in that regard.

9.7 The Owner shall not do any act or deed which would in any manner, whatsoever, including but not limited to creation of any parallel documentation, be in conflict or contrary to the marketing and sales programme or strategy of the Developer.

## 10. COVENANTS OF THE OWNER

10.1 From the Execution Date, the Owner shall:

(a) not undertake or accept any contractual obligations as would hinder the performance of the transactions contemplated in this Agreement;

(b) not do or permit anything which would constitute a breach of any of the Warranties;

(c) in relation to the Scheduled Property;

(i) not sell, inter into agreement to sell, convey, transfer, assign, charge or create any Encumbrance in respect of the Scheduled Property (or any part thereof) or grant any rights or easements over any portion of the Scheduled Property or enter into any covenants affecting any portion of the Scheduled Property or agree to do any of the foregoing;

(ii) not grant any rights of construction, development or otherwise in the Scheduled Property to any third party;

(iii) not carry out any material structural alteration or addition to, or materially effect any change of use of the Scheduled Property other than permitted under this Agreement;

(d) not to take, or commit to take, any action that would result in the occurrence of any of the foregoing.

(e) continue to pay duties, dues or levies that are payable by the Owner in respect of the Project Land, and discharges all its obligations (including payment obligations) and undertake all compliances, in terms of owner approvals and under applicable Law as amended or substituted from time to time till completion.

(f) The Owner shall be bound to adopt the same format of documents including application for allotment, letter of allotment and property buyer's agreement as shall be finalised by the Developer for the Project.

(g) That since considerable expenditure, efforts and expertise are involved in getting the land use changed and obtaining the license for the proposed complex and sanction of building plan and BR III, it is the condition of this Agreement that after execution of this Agreement and/or obtaining of license and the required permission from the concerned authorities for construction on the said Land, the Owner / or their nominees or their legal heirs will not cancel or back out and/or withdraw from this Agreement under any circumstances except as mentioned in the termination clause of this Agreement.



- (h) The Owner and the Developer shall be responsible and liable in respect of income-tax/service tax and/or other statutory liabilities as far as their respective share of the built or unbuilt areas of the building or sale proceeds thereof concerned.

- (i) The Owner shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the said retail and commercial /residential complex and/ or booking and sale of built or un-built areas of the Developer share in the Project building. However, the Owner may appoint a Project Management Consultant at its own cost and expense, who shall oversee the progress of the Project and shall submit a report to the Owner on a periodical basis. Project Management Consultant can visit the Project site either on daily basis or weekly basis. The defects/deficiencies if any found during in the said report, the same shall be rectified by the Developer with 30 days of the said intimation. In the event the Developer fails to do so, the decision of architect of the Project shall be final.

## **11. REPRESENTATIONS & WARRANTIES**

### **11.1 Representations and Warranties of the Owner**

- 11.1.1 The Owner acknowledges that the Developer has decided to enter into this Agreement and undertake the transactions contemplated herein on the basis that the Warranties are true and accurate.
- 11.1.2 Each of the Warranties shall be construed as a separate Warranty and (save as expressly provided to the contrary) shall not be limited or restricted by reference to or inference from the terms of any other Warranty.
- 11.1.3 Where any statement in this Agreement is qualified by a Party's knowledge, information and/or belief, or any similar expression, that statement shall, unless the contrary interpretation appears, be deemed to include an additional statement that it has been made after appropriate enquiry and where any statement is qualified by the expression "material" on or with respect to the Owner, it means the event, change or effect referred to in such statement is material or materially adverse, in the opinion of the Party or person making such statement, as the case may be, to the assets and/or liabilities of the Owner.
- 11.1.4 The information, provided to the Developer, its representatives and professional advisors during the preparation and negotiation of this Agreement was provided in good faith and is true and accurate.
- 11.1.5 The Owner has the full power and authority under Law to execute this Agreement.
- 11.1.6 The Owner is in possession of the whole of the Scheduled Property, and no other Person or entity is in or actually or conditionally entitled to possession, occupation, use or control of any of the Scheduled Property.
- 11.1.7 The Owner is the absolute owner of the Scheduled Property with uninhibited rights of alienation over the same. The Owner is absolutely seized and possessed of and are otherwise well and sufficiently entitled to the Scheduled Property.
- 11.1.8 The Owner is in possession and occupation of and has the exclusive right over the Scheduled Property and there are no agreements, arrangements, leases, sub-leases, tenancies, licenses or other rights of occupation in favour of any person in respect of the Scheduled Property.
- 11.1.9 There are no easements, quasi-easements, restrictive covenants, rights or watercourses or other rights or servitudes affecting the Scheduled Property.
- 11.1.10 The Owner has good and marketable title to the Scheduled Property (which title has been perfected by registration or other lodgement at the appropriate public registry with the best quality of title available), free from any restriction, caution, notice or inhibition and all original sale deeds and documents necessary to prove such title are in the possession or under the control of the Owner.
- 11.1.11 No Person or entity has or claims any security interest, charge, Encumbrance, lien, option, right of pre-emption or other similar interest (including any arising by statute) in or over any of the Scheduled Property or any relevant deeds or documents.
- 11.1.12 No portion of the Scheduled Property is affected by a subsisting contract for sale or other disposition of any interest in it.

11.1.13 The Owner is the sole legal and beneficial owner of, and otherwise absolutely entitled to the Scheduled Property and the proceeds of sale thereof and the Scheduled Property is free from any Encumbrance.

11.1.14 The Scheduled Property is not the subject matter of any proposed or existing acquisition or requisition proceedings under any Law for the time being in force.

11.1.15 The Owner has not entered into any arrangement or agreement to sell or otherwise, with any third party/ies which may impact the Scheduled Property or the Owner in any manner or the construction on the Scheduled Property.

11.1.16 The Owner has neither mortgaged, charged and/or created a security upon the Scheduled Property or upon any part thereof, to or on behalf of any bank, financial institution, lender or a private party.

11.1.17 The Owner is not subject to any charges, attachments or claims for maintenance or any wealth tax, income tax or capital gains tax etc., and no assessment of any tax is required from any Governmental Authority.

11.1.18 The Scheduled Property benefits from all permanent and legally enforceable easements and other contractual rights (if any) necessary or appropriate for the continued use, enjoyment and maintenance of the Scheduled Property and for compliance with any obligations relating to the Owner (whether statutory or otherwise) and all such easements and rights are on reasonable terms which (without limitation) do not entitle any Person or entity to terminate, restrict or curtail them or impose any unusual or onerous conditions.

11.1.19 There are no current, contingent or, any anticipated notices, actions, disputes, complaints, liabilities, claims or demands relating to or in respect of the Scheduled Property or their use, nor are there any circumstances rendering any of the foregoing likely.

11.1.20 The Project Land is not subject to any outstanding liability for the payment of any outgoing of a recurring nature except municipal charges, water charges, sewerage charge and all such outgoing are paid up to the Execution Date, and none is in dispute for the period relating up-to the Execution Date, and in case any such amount is found due after the Execution Date and relating to the period up-to the Execution Date, the Owner shall ensure that the same is paid and make good.

11.1.21 The Owner has made its own assessment and diligence regarding the quality of the services offered by the Developer. The Developer does not make any representations and warranties with respect to quality of its services, except to the extent that it shall use its best efforts, skills and care in developing and constructing the Project.

11.1.22 The Owner undertakes to notify the others in writing promptly, if it becomes aware of any fact, matter or circumstance, which would cause any of the warranties given by it, to become untrue, inaccurate or misleading in any material respect.

## **11.2 Representations and Warranties of the Developer**

11.2.1 The Developer hereby represents and warrants to the Owner that each of the representations and warranties of the Developer as set forth under this Clause 11.2 hereunder are true and correct.

11.2.2 The Developer is a Private limited company duly incorporated and validly existing under the laws of India.

11.2.3 The Developer has the requisite corporate power and authority and the financial capacity to enter into this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Developer, and the performance by the Developer of its obligations hereunder have been duly authorized by all necessary corporate action on the part of the Developer.

11.2.4 The execution and delivery of this Agreement by the Developer does not, and the performance by the Developer of its obligations hereunder, the consummation by the Developer of the transaction contemplated hereby will not, (i) conflict with or violate the charter documents of the Developer, or (ii) conflict with or violate any law, rule, regulation, order, judgment or decree applicable to the Developer or by which the Developer or its assets and properties are bound or affected.



It is agreed between the Parties that the Developer shall solely decide the sale policy and sale price of the Project, for which the Owner shall have no objection.

- 11.2.5 The project loan obtained by mortgage of the Scheduled Property in the Project shall be used in respect for this Project only.

## 12. INDEMNIFICATION

### 12.1 Indemnification by the Owner

- 12.1.1 The Owner hereby agrees to indemnify, defend and hold harmless, the Developer and its directors, employees, officers, agents and/or advisors or its group/ subsidiaries/ associated companies (the “**Owner Indemnified Parties**”), promptly upon demand, from and against any and all Losses incurred and/or suffered by such Owner Indemnified Party / Parties arising out of or in connection with any misrepresentation or any breach of any Warranty or any covenant, term or undertaking of the Owner in this Agreement.

- 12.1.2 If any Owner Indemnified Party seeks indemnification in respect of a breach of the Warranties or covenants under this Agreement, it shall, within a reasonable period of time, notify in writing (the “**Developer Claims Notice**”) the Owner of any Losses for which the Owner Indemnified Party is asserting an indemnification claim under this Clause 12.1. The Developer Claims Notice shall be accompanied by a reasonably complete description of claim in respect of which indemnification is being sought. The Owner shall be required to make payment of the amounts claimed in the Developer Claims Notice irrespective of the quantum of such amounts claimed within a period of 30 (thirty) days from the date of the Developer Claims Notice. Any delayed payment shall carry an interest at the rate of 12% per annum until payment and/or realization of amounts due.

- 12.1.3 If any third party shall notify the Owner Indemnified Party with respect to any matter (a “**Developer Third Party Claim**”) which may give rise to a claim for indemnification against the Owner under Clause 12.1, then the Owner Indemnified Party shall promptly notify the Owner thereof in writing.

- 12.1.4 The Owner shall have the right to assume the defense of the Developer Third Party Claim with counsel of its choice at any time within 30 days after the Owner Indemnified Party has given notice of the Developer Third Party Claim, provided that the Owner Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Developer Third Party Claim.

- 12.1.5 The Owner shall be liable to indemnify the Owner Indemnified Persons in relation to any claims only if a Developer Claims Notice has been given in accordance with this Clause 12.1.5 before the expiry of the periods mentioned herein below:

- (i) Subject to sub clause (ii) below, all claims pertaining to a breach of any Warranties shall be made prior to the expiry of 3 (three) years from the date of possession of the Owner's Share in terms of Clause 6.1 above; and

- (ii) Any claims pertaining to breach of any Warranty regarding the Owner's title to the Scheduled Property shall be made at any time as permitted under the applicable Law.

- 12.1.6 The Owner Indemnified Party shall be entitled, in its absolute discretion, to take such action as it may deem necessary to avoid, dispute, deny, resist, appeal, compromise or contest or settle any claim (including without limitation, making claims or counterclaims against third parties).

- 12.1.7 The indemnification rights of the Owner Indemnified Parties under this Agreement are independent of, and in addition to, such other rights and remedies they may have at Law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

### 12.2 Indemnification by the Developer

- 12.2.1 The Developer hereby indemnifies, defends and holds harmless the Owner and its employees, officers, agents and/or advisors (the “**Developer Indemnified Parties**”) promptly upon demand at any time and from time to time, from and against any and all Losses incurred and/or suffered by the Developer Indemnified Parties arising out of or in connection with any misrepresentation or any breach of any representation or warranty of the Developer contained herein or any covenant, term or undertaking of the Developer in this Agreement or any action taken by the Owner on the express instructions/advice of the Developer or any action taken by



the Developer pursuant to any express authority/power granted to it by the Owner under/pursuant to this Agreement.

- 12.2.2 If the Developer Indemnified Parties seek indemnification under this Agreement, it shall, within a reasonable period of time, notify in writing (the "Owner Claims Notice") the Developer of any Losses for which the Developer Indemnified Parties are asserting an indemnification claim under this Clause 12.2. The Owner Claims Notice shall be accompanied by a reasonably complete description of claim in respect of which indemnification is being sought. The Developer shall be required to make payment of the amounts claimed in the Owner Claims Notice irrespective of the quantum of such amounts claimed within a period of 30 (thirty) days from the date of the Owner Claims Notice. Any delayed payment shall carry an interest at the rate of 12% per annum until payment and/or realization of amounts due.

- 12.2.3 If any third party shall notify the Indemnified Parties with respect to any matter ("Owner Third Party Claim") which may give rise to a claim for indemnification against the Developer under this Clause 12.2, then Developer Indemnified Parties shall promptly notify the Developer thereof in writing.

- 12.2.4 The Developer shall have the right to assume the defense of the Owner Third Party Claim with counsel of its choice at any time within 30 days after the Indemnified Parties have given notice of the Owner Third Party Claim; provided that the Owner may retain separate co-counsel at their sole cost and expense and participate in the defense of the Owner Third Party Claim.

### 13 PENALTIES FOR DELAY

- 13.1. The Developer shall be liable to pay penalty, at the rate of Rs. 5 per square feet, to the Owner for the Owner's uncompleted Share for any delay in the completion of the Project beyond the expiry of the Completion Date and applicable Grace Period, as provided under Clause 8.5 of this Agreement, and the said liability of penalty herein is strictly subject to the clause 8.6 and for the reasons which is not directly attributable to the Developer, in the event such delay continues for more than 2 years after completion period and the construction has not been raised and completed to the extent of 65% by the Developer at the spot, from the Completion Date, the Owner shall have the right to terminate this Agreement in accordance to this Agreement.

- 13.2. The Owner shall liable to pay penalty, at the rate of Rs. 5 per square feet, to the Developer for the Developer's Share in the event the delay in the completion of the Project, beyond the Completion Date, is resulting from the Owner's refusal to take possession of Owner's Share or refusal to cooperate or hold discussions with the Developer or for any reason of delay in completion and handing over the Project attributable to the Owner.

### 14 EVENTS OF DEFAULT & CONSEQUENCES

#### 14.1. Events of Default

- 14.1.1 The following events shall constitute an event of default (the "Owner's Events of Default") on the part of the Owner:

- (a) any material breach of any of the Warranties contained in this Agreement; and/or
  - (b) any breach of any of the covenants of the Owner in terms of Clause 10 of this Agreement; or
  - (c) any breach by the Owner of its obligations under Clauses 8.3 and 8.4; or
  - (d) failure to co-operate with the Developer in the procurement of any Approvals, including Layout Approval and Building Plan Approval; or
  - (e) the institution of any bankruptcy, insolvency, winding-up and/or liquidation or dissolution proceedings against the Owner and any such proceedings is not dismissed, discharged, stayed or restrained, in each case within 90 (ninety) days thereafter.
- 14.1.2 The following events shall constitute an event of default (the "Developer Events of Default") on the part of the Developer:

- (a) any material breach of any of the warranties of the Developer contained in this Agreement; or
- (b) failure to apply for the Approvals, including License, Layout and Building Plan Approvals within timelines specified under Clause 4.1; or
- (c) The institution of any bankruptcy, insolvency, winding-up and/or liquidation or dissolution



Authorised Signatory

proceedings against the Developer and any such proceedings is not dismissed, discharged, stayed or restrained, in each case within 90 (ninety) days thereafter. Any such institution by any third party shall have no effect on this Agreement.

#### 14.2. Consequences of an Event of Default

14.2.1 Upon the occurrence of any Events of Default as provided in Clause 14.1.1, if capable of remedy and not being remedied within a period of 60 (sixty) days from the date of notification by the Developer, or, if incapable of being remedied, the Developer shall have:

- (a) the right, but not an obligation, to terminate this Agreement; or
- (b) without termination of this Agreement, the right to continue to exercise its rights under this Agreement, but without being liable to comply with any of its obligations hereunder subject to the provisions of Applicable Law; or
- (c) the right to receive and recover from the Owner, the amount of the First Tranche Security Deposit, Second Tranche Security Deposit and Third Tranche Security Deposit (if paid) paid by the Developer to the Owner in terms of this Agreement including but not limited to any amounts incurred by the Developer in the course of discharge of Developer's obligations under Clause 4.1 and 4.2 and any expenses incurred on license fees and scrutiny fees on actual basis together with interest accrued thereon at the rate of 18% per annum until payment and/or realization by the Developer of the relevant amounts.

14.2.2 Upon the occurrence of any Developer Event of Default as provided in Clause 14.1.2, the Owner shall have the right and not the obligation to terminate the Agreement and forfeit the entire amount received by it from the Developer till the date of the occurrence of the Developer Event of Default under this Agreement, provided the reasons of default should not be attributed to the Developer.

#### 15 TERM & TERMINATION

15.1 This Agreement shall become effective on and from the Execution Date and shall continue to remain valid and subsisting until fulfillment of all obligations of the Parties hereto unless terminated in accordance with Clause 15.2.

15.2 This Agreement may be terminated:

- (a) based on the mutual agreement of Parties;
- (b) where violation of Clause No. 13.1 exists,
- (c) at the option of the Developer as per Clause 14.1.1, upon the occurrence of a Owner Event of Default;
- (d) at the option of the Owner as per Clause 14.1.2, upon the occurrence of a Developer Event of Default.

15.3 The Parties agree that upon termination of this Agreement under Clause 15.2(b) or 15.2(c) above, the consequences of termination set out under Clauses 14.2.1 or 14.2.2, as applicable, would apply.

15.4 No Party hereto shall be entitled to make any claim against any other Party, save and except in respect of any accrued rights on account of a prior breach of this Agreement. The provisions of Clause 16.7 (*Notice*) and Clause 16.9 (*Dispute Resolution*) shall survive the termination of this Agreement.

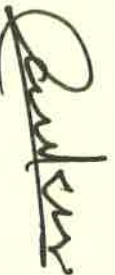
#### 16 MISCELLANEOUS PROVISIONS

##### 16.1 Entire Agreement


This Agreement, together with the Schedules and the documents referred to in it, contain the whole agreement and understanding between the Parties with regard to the matters dealt with in this Agreement and overrides and supersedes all prior discussions, correspondences, agreement, understanding, arrangement or promises, whether written or oral, relating to the subject matter of this Agreement. The Parties expressly acknowledge that, in relation to the subject matter of this Agreement, each of them assumes no obligations of any kind whatsoever other than as expressly set forth in this Agreement.

##### 16.2 Severability

For Alpha Cpp Development Pvt. Ltd.



15



Anonised Signatory

Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part shall not affect the validity of the balance Agreement provided the fundamental terms of the Agreement are not altered. If any requirement, restriction or undertaking herein is (i) found by any court or other competent authority to be void or unenforceable; or (ii) requires any authorization, approval or consent which is not granted, the Parties shall negotiate in good faith to replace such void or unenforceable requirement, restriction, undertaking or lack of approval, consent or authorization with a valid provision which, as far as possible, has the same commercial effect as that which it replaces.

#### 16.3 Assignment

No right or obligation under this Agreement may be assigned or transferred by any of the Parties to any Person without the prior written consent of the other Party.

#### 16.4 Waiver

The failure of any Party to insist, in one or more instances, upon strict performance of the obligations of this Agreement, or to exercise any rights contained herein, shall not be construed as waiver, or relinquishment for the future, of such obligation or right, which shall remain and continue in full force and effect.

#### 16.5 Relationship

The Parties to this Agreement are independent contractors. None of the Parties shall have any right, power or authority to enter into any agreement for or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Parties except as specifically provided by this Agreement. Nothing in this Agreement shall be interpreted or construed to create an association or partnership between the Parties or to impose any liability attributable to such relationship upon any of the Parties nor, unless expressly provided otherwise, to constitute any Party as the agent of any of the other Parties for any purpose. No Party has the power or the right to bind, commit or pledge the credit of any other Party.

#### 16.6 Costs

(a) Any stamp duty payable on this Agreement and the power of attorney to be issued by the Owner in favour of the Developer (if any) shall be borne by the Developer and the Developer shall keep the Owner indemnified against any losses arising out of or in connection with the non-payment of such stamp duty by the Developer;

(b) Any taxes payable by either Party hereto on account of the contemplated transactions shall be borne by each Party hereto to the extent that such Party is statutorily obliged to make such payments; and

(c) Other than as mentioned above, each Party shall bear its respective costs, fees and expenses incurred in connection with the transactions contemplated herein.

#### 16.7 Notices

All notices under this Agreement shall be written in English and shall be sent by hand or by courier or by facsimile to the applicable Party at the contact details indicated below or to such other address or facsimile number as a Party shall designate by similarly giving notice to the other Parties:

##### **If to the Developer, at:**

Address: Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001  
Fax number: +911244831111  
Attention: Mr. Ashish Sarin

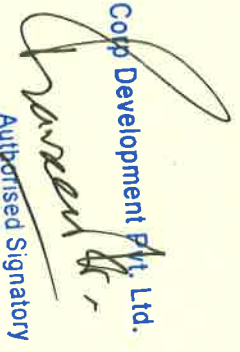
With a copy to

Company Secretary

6<sup>th</sup> Floor, Tower "A"



For Alpha Corp Development Pvt. Ltd.

  
Authorized Signatory



**If to the Owner, at:**

Address: 518, Sector 7, Karnal, Haryana  
Fax number:  
Attention: Mr. Pawan Saini

16.8 The Parties hereby agree to maintain the confidentiality in respect of any information regarding the Project and/or this Agreement to which it has access and to which it becomes privy or which may be generated during the course of performance of this Agreement. Each Party shall utilize the information made available to it by the other Party or its employees only for the purpose of the performance of its obligations under this Agreement and not for any other purpose. Each Party shall disclose such information to its employees, officers, contractors and other personnel only on need to know basis. Such personnel of each Party shall be bound by the confidentiality obligations under this Agreement. The liability of the Parties to maintain confidentiality shall survive the term of this Agreement and shall remain in force for all times to come. It is agreed that each party shall not disclose commercial terms to any third party except as required by Central Government/ State Government or Income Tax officials.

16.8.1 It is however agreed that the following information shall not be considered confidential for the purpose of this Agreement:

- (i) information which has fallen into the public domain prior to the disclosure or provision by the disclosing Party;
- (ii) information lawfully possessed by the receiving Party at the time of disclosure or provision by the disclosing Party;
- (iii) information which is known publicly on and after the disclosure or provision by the disclosing Party without any breach, omission, failure, negligence or mishandling of the receiving Party;
- (iv) information which is lawfully acquired from or disclosed by any third party who did not owe any confidential obligation to the disclosing Party; or
- (v) information which is required to be disclosed pursuant to any applicable law.

16.9 **Independent Rights:**

Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise

16.10 **Counterparts:** This Agreement may be executed in one or more counterparts including counterparts transmitted by facsimile, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one document.

16.11 **Delivery**

Any notice, document, or communication:

- (a) given by hand or by courier is deemed to be received at the commencement of the Business Day next following delivery to that addressee; and
- (b) sent by fax is deemed to be received at the commencement of the Business Day next following receipt by the sending Party of an electronic confirmation of transmission of the notice to that addressee, which transmission is to be confirmed by a courier transmission date-marked the same day as the fax transmission it is confirming.

16.12 **Dispute Resolution**

16.12.1 Negotiation



Any dispute, difference, controversy or claim between any 2 (two) Parties (each a “Disputing Party” and together the “Disputing Parties”) arising out of or relating to this Agreement or the construction, interpretation, breach, termination or validity thereof (“Dispute”) shall, upon the written request (“Request”) of either Disputing Party served be referred to the authorized representatives of the Disputing Parties for resolution. The authorized representatives shall promptly meet and attempt to negotiate in good faith a resolution of the Dispute. In the event that the Disputing Parties are unable to resolve the Dispute through negotiation within 15 (fifteen) Days after service by a Disputing Party of a Request, then the Dispute shall be resolved in accordance with the provisions of Clause 16.12.2 below.

#### 16.12.2 Arbitration

In the event that the Disputing Parties are unable to resolve a Dispute as provided in Clause 16.12.1 above, the Dispute shall be finally settled under the Arbitration and Conciliation Act, 1996 (the “Rules”) by a panel of three (3) arbitrators (“Arbitration Panel”). The Owner and Developer shall nominate and appoint on the Arbitration Panel. The arbitrators nominated by the Owner and Developer shall jointly appoint a third arbitrator who shall preside over the arbitral proceedings.

#### 16.12.3 Place, Enforcement and Proper Law of the Arbitration

(i) The place of arbitration shall be in Delhi and all the arbitration proceedings shall be conducted in the English language.

(ii) Judgment upon any arbitral award rendered hereunder may be entered in Delhi court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.

(iii) The proper Law of the arbitration shall be Indian law and the award will be made under the Laws of India.

#### 16.12.4 Costs

The costs of the arbitration shall be borne by the Disputing Parties in such manner as the arbitrators shall direct in their arbitral award.

#### 16.13 Change in Applicable Law

The Parties agree that if any Party is restricted or prohibited from performing its respective obligations under this Agreement and/or any action under this Agreement is restricted or prohibited from being performed due to any change in the existing Law, the other Party shall waive its rights in seeking performance of this Agreement in favour of the Party which is adversely affected by such change in existing Law and shall put back such Party in the same position as if this Agreement was never executed.

#### 16.14 Governing Law

This Agreement, including all matters relating to its validity, construction, performance and enforcement, shall be governed by and construed in accordance with Indian Law.

#### 16.15 Amendments

The Parties may by an instrument which is in writing and signed by a duly authorized representative of each of the Parties hereto, change, amend or waive any of the terms or conditions of this Agreement or any of the documents to be executed pursuant to this Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto and to a duplicate copy hereof set and subscribed their respective hands at the places and on the day, month and year mentioned under their respective signatures: *Drafted by C P Balaiah MD*

PAWAN KUMAR SAINI

ALPHA CORP DEVELOPMENT PVT. LTD.  
For Alpha Corp Development Pvt. Ltd.

  
Authorized Signatory

(Authorized Signatory/Director)

WITNESSES:

1.

Signature



Name

Shankar Prasad

Address

W-74 Sec-10 Rm 100-15

2.

Signature



Name

C. P. Prabhakar Rao

Address

CCN



For Alpha Corp Development Pvt. Ltd.  
  
Authorised Signatory



**SCHEDULE 1-SCHEDULED PROPERTY**

Contiguous land admeasuring approximately 8000 square yards, bearing Khewat No. 4819/4395 Min., Khatoni No. 6379/5894, Khastra number 1774 (02 Bigha 13 Biswa 00 Biswansi ) as per Jamabandi of the year 1996-97, situated in Village-Gurgaon, Tehsil and District-Gurgaon, Haryana, India.

For Alpha Corp Development Pvt. Ltd.

Authorized Signatory

**SCHEDULE 2-AGREED FORM OF POWER OF ATTORNEY**

**SPECIAL POWER OF ATTORNEY**

This Special Power of Attorney is made at Gurgaon on this \_\_\_\_ day of \_\_\_\_\_, 2017

BY

<sup>43</sup>  
**PAWAN KUMAR SAINI**, aged about years, son of Late Mr. PREM SINGH SAINI, resident of 518 Sector 7, Urban Estate Karnal, Haryana, Gurgaon (hereinafter referred to as the "Executant", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its legal heirs, executors and administrators);

**IN FAVOUR OF**

**ALPHA CORP DEVELOPMENT PRIVATE LIMITED**, a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001 and its Corporate office at Golf View Corporate Towers, Golf Course Road, Sector-42, Gurgaon, acting through its authorized representative, Mr. Praveen Kumar (hereinafter referred to as the "Attorney", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns).

**WHEREAS:**

A. The Executant is the absolute owner of, with full right, title and interest in the contiguous land admeasuring approximately 8000 square yards, bearing Khewat No. 4819/4395 Min., Khatoni No. 6379/5894, Khasra number 1774 (02 Bigha 13 Biswa 00 Biswansi) as per Jamabandi of the year 1996-97, situated in Village-Gurgaon, Tehsil and District-Gurgaon, Haryana, India, more particularly described in Schedule 1 ("Scheduled Property").

B. The Executant has entered into a Joint Development Agreement dated 11<sup>th</sup> April, 2017 (hereinafter referred to as the "JDA") with Alpha Corp Development Private Limited with respect to the Scheduled Property for the purpose of development and construction of retail and commercial complex (s)/residential complexes, or for any other use as may be permitted under applicable Law (the "Project") on various terms and conditions stipulated therein.

C. In terms of the JDA, the Executant is required to provide a special power of attorney to Alpha Corp Development Private Limited, authorizing the latter to perform all such acts and activities as may be necessary and required for the proper and successful implementation of the Project.

D. Accordingly, the Executant do hereby constitute and appoint Alpha Corp Development Private Limited as its lawful Attorney and authorizes Alpha Corp Development Private Limited to do and execute, any or all the following acts, deeds, matters and things concerning the Project at its own cost and expenses and in particular that is to say:

1. To authorize and permit the Attorney to enter the Scheduled Property to perform all such acts and activities as may be necessary and required for the purpose of constructing, developing and implementing the Project and any other approvals in relation thereto.
2. To plan, design and execute the Project in such manner as the Attorney deems fit, sign and file all necessary applications, papers, affidavits, undertakings and documents with governmental authorities and obtain no-objection certificate(s), permissions and approvals from the governmental authorities.
3. To appoint architects, contractors, experts, consultants, accountants and labourers, carpenters, electricians, and other service providers/independents personnel(s)/person(s) as may be required for implementation of the Project.
4. To sign and execute any and all deeds, instruments, undertakings, applications, affidavits, declarations and any other document(s) which shall be necessary for giving full and complete effect to the aforesaid purposes.
5. To apply, sign, appear, present wherever required for the purpose of taking electricity, water, and any other connections, and apply to competent authorities, local bodies, government departments, etc., for taking all the requisite approvals, permissions and sanctions including

but not limited to environment, water pollution, air pollution, etc., in respect of the construction, development and execution of the Project.

6. To be permitted to advertise and market the Project, allot/book/lease/sell the developed flats/units on the Scheduled Property representing each of the Developer's share in the Project, for and on behalf of the Executant.

AND the Executant hereby agrees that all such acts, deeds or things done by the Attorney by virtue of the powers granted under these presents shall be construed as acts, deeds, and things done by the Executant in person and they undertake to ratify and confirm all and whatsoever that the said Attorney shall lawfully do or cause to be done thereunder.

In witness whereof the Executant has executed these presents on this 12 day of April 2017.



Signed, Sealed and Delivered  
by the EXECUTANT

Accepted by the ATTORNEY

Alpha Corp Development Private Limited  
Through Mr. Praveen Kumar  
[Senior Manager-Legal and Authorized Representative]

Authorised Signatory

Witnesses:

1. 

2.   
C.P. Balsekar


*Praveen Kumar  
Jr. Secy  
Mr. C.P. Balsekar  
Secy*

*Drafted by Balsekar  
C.P. Balsekar*



GENERAL POWER OF ATTORNEY

This General Power of Attorney is made at on this \_\_\_\_ day of \_\_\_\_\_, 2017

  
**KNOW ALL MEN BY THESE PRESENTS THAT I, PAWAN KUMAR SAINI**, aged about 43 years, son of Late Mr. PREM SINGH SAINI, resident of 518, Sector 7, Urban Estate Karnal, Haryana (hereinafter referred to as the "EXECUTANT", which expression shall mean and include their respective successors and permitted assigns).

Capitalized words and expressions used but not defined herein shall carry the same meaning as ascribed to them in the Joint Development Agreement dated executed by and between the EXECUTANT and Alpha Corp Development Private Limited a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001 and its Corporate office at Golf View Corporate Towers, Golf Course Road, Sector-42, Gurgaon, acting through its authorized representative, Mr. Praveen Kumar (hereinafter referred to as the "Attorney", which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns).

**WHEREAS:**

A. The EXECUTANT is seized and possessed of Scheduled Property, admeasuring approximately 8000 square yards, bearing Khewat No. 4819/4395 Min., Khatoni No. 6379/5894, Khastara number 1774 (02 Bigha 13 Biswa 00 Bismansi) as per Jamabandi of the year 1996-97, situated in Village-Gurgaon, Tehsil and District-Gurgaon, Haryana, India, (hereinafter referred to as the "Project Land"); and

B. The EXECUTANT being desirous of development of a retail and commercial complex on the Project Land (hereinafter referred to as the "Project"), has entered into a joint development agreement dated (hereinafter referred to as the "Joint Development Agreement") with Alpha Corp Development Private Limited; and

C. Under the Joint Development Agreement, the EXECUTANT has, inter-alia, agreed to execute an irrevocable power of attorney, in favour of Alpha Corp Development Private Limited authorizing it to do all acts, deeds, matters and things and to exercise all powers and authorities as may be necessary or expedient for the construction, development, marketing, sale and maintenance of the Project, in the manner hereinafter appearing.

**NOW KNOW ALL THAT THESE PRESENTS WITNESSETH THAT WE THE EXECUTANT** do hereby nominate, constitute and appoint **Alpha Corp Development Private Limited**, a company duly registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001, acting through its authorized representative, Mr. Praveen Kumar (hereinafter referred to as the "ATTORNEY", which expression shall, wherever the context permits, mean and include its successors and permitted assigns) as our true and lawful general power of attorney holder to do the following acts, deeds and things in our name and on our behalf in respect of the Project, for development and sale of the Project in pursuance of the Joint Development Agreement:

1. To enter upon the Project Land, survey the same, prepare layout and building plans, detailed drawings, etc., for the purpose of commencing, continuing or completing the construction and development of the Project.
2. To undertake construction and development of the Project either itself or through contractors/sub-contractors/ agents and to enter into contracts in relation thereto.
3. To deal with and correspond with the concerned statutory, local, central, state, governmental and other authorities in respect of matters relating to grant of licenses, approvals, sanctions, consents, registrations and renewals/ extensions thereof under applicable laws, rules, regulations, orders, notifications, for and in respect of the development of the Project and in particular the following, viz.,:
  - (i) to submit layout plans, building plans and zoning plans, to apply for and obtain sanction plans or the revalidation and/or revision of the plans sanctioned or to be sanctioned, with alterations and additions, as the ATTORNEY may desire;

- (ii) to apply for and obtain commencement certificate and/or occupation certificate and/or building completion certificate (including part thereof) and any like certificates or permissions that may be required by the applicable law, issue declarations or undertakings and obtain all necessary permissions, sanctions, approvals and no-objections from the aforesaid authorities and its department(s);
- (iii) to appear and represent the EXECUTANT before all concerned authorities and parties as may be necessary in connection with the proper and effective development of the Project;
- (iv) generally to do all other acts and matters in connection with or relating to or in respect of the planning, designing, construction, development, completion, marketing and occupation of buildings, structures for development of the Project on the Project Land; and
- (v) to submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the EXECUTANT, as required from time to time in connection therewith.
4. To do all such acts, deeds and things as may be required for making the Project Land fit and proper for the purposes of the development and construction of the Project thereupon.
5. To construct, reconstruct, repair, improve upon or otherwise develop the Project or any part or portion thereof subject to the provisions of the Joint Development Agreement and in accordance with the building plans and specifications, commencement certificate and other requirements of the concerned authorities and for that purpose to employ/ engage the services of contractors, architects, engineers, surveyors and other professionals as may be required in that behalf on Developer's cost.
6. To commence, carry out and complete and/or cause to be commenced, carried out and/or completed, at the ATTORNEY's costs, construction work of the Project and every part thereof in accordance with the building plans, commencement certificate and specifications and to do all such acts, deeds, matters and things as may be necessary or expedient to ensure compliance with all rules and regulations applicable thereto.
7. To prepare and/or get prepared and to submit and file with all concerned authorities, government or otherwise applications for grant and/or issue of permits, quotas, licenses and authorizations for allotment of cement, steel and other controlled building material that may from time to time be required for the purpose of construction and erection of building(s) on the Project and for that purpose to appear before any authority or officers to make any statement and give any particulars as from time to time be necessary and/or required to be obtained and take delivery of such building materials to which said licenses, permits, quotas or authorizations may relate and to utilize the same for the purpose of development of the Project.
8. To sign all applications, forms, papers, undertakings, indemnities, authorities, terms and conditions etc., as well as pay all fees, deposits and other amounts under whatsoever head to any such authority and to receive back the same and issue valid receipts and to take and give oral and written statements on behalf of the EXECUTANT before any such authorities or persons whomsoever, as may be required by the authorities concerned from time to time.
9. To appoint architects, surveyors and appoint all other consultants from time to time, as may be found necessary to carry out and/or implement any of the provisions herein contained and to substitute them or any of them and to execute appropriate writings in their favour authorizing them and/or delegating to them authority to obtain all necessary sanctions, approvals, no-objections and permissions for the construction and development of the Project.
10. To deal with and correspond with and make necessary applications to the concerned electric and water and other authorities and/or officers for obtaining connections for electricity and water supply for the Project and to obtain necessary orders in pursuance thereof and to do or caused to be done all necessary acts for laying the water lines, sewerage lines, drainage lines and telephone and electric cables, to carry out the internal lay out for the development of the Project and for that purpose to sign all letters, applications, undertakings, indemnities, terms and conditions etc. as may be required by the authorities concerned.
11. To attend to, to manage, look after, watch, examine and take care of the Project Land/Project or any part or portion thereof regularly at all reasonable time and to prevent any encroachments, trespasses and/or unauthorized constructions thereof being made by any person or persons or body and if any encroachments, trespasses or unauthorized constructions are already existing



and/or being made hereafter and/or erected or constructed by any person or persons or body on the Project Land and or any part or portion thereof, to take all effective steps for removing the same and/or remove them and pull down the same and to take all preventive measures, appropriate actions and legal proceedings against the concerned person or persons or body.

12. To procure/ obtain such financial assistance from any financial institution/ banks by creating a charge on the Project Land (as defined in the Joint Development Agreement) as security for its debt/ repayment obligations and for development of the Project, subject to the terms and conditions stipulated in the Joint Development Agreement.
13. To apply for and obtain and receive refund of moneys paid and/or deposit or which may be deposited with the relevant authorities/corporation and to sign receipt for the purpose.
14. To do all marketing, publicity and advertising activities and make advance bookings and to allot, lease, license, sub-license, sell, transfer and dispose off the Developer Area (as defined in the Joint Development Agreement) as it may deem fit and proper after getting all necessary approvals from the concerned authority.
15. To collect and receive from the allottees, lessees, acquirers, occupants, transferees or purchasers of the Developer Area, the entire allotment consideration, lease rentals, license fees, sale consideration, charges or price as aforesaid and appropriate the same and also to receive and collect or demand the rent/ license fee, in case of lease/ license, and maintenance charges from the occupants and to sign and execute and/or give proper and lawful discharge for the receipts.
16. To execute from time to time all the agreements/ deeds/ documents on and in any other manner in respect of the Developer Area and also to execute and sign sale, allotment, lease, sub-lease, license, sub-license, transfer deeds/ agreements for sale, allotment, lease, sub-lease, license, sub-license, sale, transfer of the Saleable Areas in favour of prospective allottee(s)/ transferees, as the ATTORNEY may deem fit. However the transfer shall be through Tripartite Sale deed.
17. To give formal possession of the Developer Area or any part thereof to the prospective allottee(s)/ transferee(s).
18. To manage and maintain the Project either on its own or through any maintenance agency appointed in accordance with the Joint Development Agreement and to fix such maintenance charges as may be deemed expedient by the ATTORNEY or the maintenance agency.
19. If required, to take all necessary steps for the registration of a company, society, association, etc., of the owners and other occupants of the Project, registered under the applicable law and for that purpose to sign and execute all necessary forms, applications, papers and writings before the concerned authorities and to do all other acts, deeds, matters and things necessary for registration of the company/ society/ association and to obtain registration certificate.
20. To bear and pay all taxes, cess, charges, levies and any other outgoings payable in respect of the Project upon receipt of possession of the Project Land and to further bear and pay all taxes, cess, charges, levies and any other outgoings, including but not limited to, income tax, sales tax, service tax and value added tax, upon construction and development of the Project in pursuance of the Joint Development Agreement.
21. To evict the tenant/ unauthorized occupant/ trespasser on the Project, to initiate and file suits or any legal proceedings in court/ tribunal of competent jurisdiction, appoint any pleader/ advocate, compromise and withdraw any proceeding/ cases and to do all acts which may be required in respect thereto.
22. To sign, verify, file, present, defend and pursue all kinds of suits, writs, applications, affidavits, claims, etc., in respect of the Project Land and/or the Project in all the courts, civil, revenue or criminal, and before any and all authorities, tribunals including arbitral tribunal, government offices/ departments including tax authorities, statutory authorities/ corporations and all other bodies/ authorities.
23. To appear and act either personally or through its agent or authorized officers before all authorities, courts, tribunals, offices of the government/ semi government/ local bodies and/or any other statutory bodies for and in connection with the above purposes.
24. To sign, verify and execute plaints, written statements, counter-claims, appeals, reviews, applications, affidavits, authorities and papers of every description that may be necessary to be

Authorized Signatory



signed, verified and executed for the purpose of any suits, actions, appeals and proceedings of any kind whatsoever (including action against the tenants/occupants) in any court of law or equity whether of original, appellate, testamentary or revisional jurisdiction or judicial authority established by lawful authority and to do all acts and appearances and applications in any such court or courts aforesaid in any suits, actions, appeals or proceedings brought or commenced and to defend, answer or oppose the same or suffer judgments or decrees given, taken or pronounced in any such suits, actions, appeals, proceedings and to execute decrees as the ATTORNEY shall be advised or thinks proper.

25. To take such steps, at the cost of the EXECUTANT, as to ensure that the representations and warranties offered by the EXECUTANT are true, complete and accurate.

26. To appoint any other general/ special power of attorney and delegate all or any of the powers given under this Power of Attorney under the information to the executant.

And, generally to do any and/or all such other acts, deeds, matters and things which the ATTORNEY think necessary and expedient for the purposes mentioned above in respect of the Project to be developed on the Project Land even if they are not covered by the aforesaid acts.

And, the EXECUTANT do hereby agree to confirm and ratify all those acts, deeds, matters and things done and/or cause to be done by the ATTORNEY shall be construed as acts, deed matters and things done by the EXECUTANT personally as if present and shall be binding on the EXECUTANT.

And, the EXECUTANT and the ATTORNEY hereby agree that this Power of Attorney is irrevocable as it has been granted to the ATTORNEY for a valuable consideration.

IN WITNESS WHEREOF, the EXECUTANT through its duly authorised representative has set its hands to this writing at ~~Madras~~ on this 12 day of April, 2017. Drafted by

C. P. Rathnay

Signed, Sealed and Delivered  
the EXECUTANT

Accepted by the ATTORNEY

Alpha Corp Development Private Limited  
Through Mr. Praveen Kumar

For Alpha Corp Development Pvt. Ltd.  
  
[Senior Manager-Legal and Authorized Representative]

Authorised Signatory

WITNESSES:

1.   
Jeyan (Senior Typist W2-721, Bani Dablu, NG-07)

2.   
C. P. Rathnay Adv. CGN

Drafted by  
  
C. P. Rathnay Adv.

**SCHEDULE 3-NO-OBJECTION CERTIFICATE**

**NO-OBJECTION CERTIFICATE**

**TO WHOM SO EVER IT MAY CONCERN, Mr. PAWAN KUMAR SAINI**, aged about \_\_\_\_\_ years, son of Late Mr. Prem Singh Saini, resident of 518, Sector 7, Urban Estate Kamal, Haryana (hereinafter referred to as the “**Owner**”, which expression shall, unless it be repugnant to the context or meaning thereof mean and include its legal heirs, executors and administrators) has entered into a Joint Development Agreement dated 11<sup>th</sup> April, 2017 with **ALPHA CORP DEVELOPMENT PRIVATE LIMITED (FORMERLY KNOWN AS ALPHA G:CORP DEVELOPMENT PRIVATE LIMITED)**, a company incorporated and registered under the provisions of the Companies Act, 1956 and having its registered office at Upper Basement, Alpha Mall, MBM Farm, GT Road, Sultan Wind Sub Urban, Amritsar, Punjab, India, 143001 and its Corporate office at Golf View Corporate Towers, Golf Course Road, Sector-42, Gurgaon (hereinafter referred to as the “**Developer**”, which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) in respect of the Scheduled Property (as defined in the said Joint Development Agreement dated 11<sup>th</sup> April, 2017).

The Owner is the absolute legal owner and in possession of, with full right, title and interest in, the contiguous land admeasuring approximately 8000 square yards, bearing Khewat No. 4819/4395 Min, Khatoni No. 6379/5894, Khasra number 1774 (02 Bigha 13 Biswa 00 Biswansi) as per Jamabandi of the year 1996-97, situated in Village-Gurgaon, Tehsil and District-Gurgaon, Haryana, India. The Scheduled Property is part of the total land admeasuring approximately 23,500 square yards (hereinafter referred to as the “Total Land”, as defined in the said Joint Development Agreement dated 11<sup>th</sup> April, 2017).

For the purpose of successfully carrying out Joint Development Agreement dated 11<sup>th</sup> April, 2017 into effect, the Owner hereby declare that the Developer shall have every right and interest to create any charge and Encumbrance on the Scheduled Property for raising finances for the purposes of construction and development of the Project as envisaged between the Owner and the Developer under Joint Development Agreement dated 11<sup>th</sup> April, 2017. However, the Developer shall be responsible to clear any such Encumbrance so created in respect of the Scheduled Property for the purpose of availing finances for construction and development of the Project.

Signed, Sealed and Delivered by the Owner at Gurgaon on this 12 day of April, 2017.



**PAWAN KUMAR SAINI**

For Alpha Corp Development Pvt. Ltd.



Authorised Signatory

# ALPHA CORP

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING (NUMBERED 10/2016-17) OF ALPHA CORP DEVELOPMENT PRIVATE LIMITED HELD ON TUESDAY THE 28<sup>TH</sup> DAY OF FEBRUARY, 2017 COMMENCED AT 11:00 A.M. AND CONCLUDED AT 11:30 A.M. AT 6<sup>TH</sup> FLOOR, TOWER A, GOLF VIEW CORPORATE TOWERS, SECTOR 42, NEAR GOLF COURSE ROAD, GURGAON – 122002.

WHEREAS the Board discussed about the need for entering into the Joint Development Agreements (JDAs) to be entered into by the company with Mr. Pawan Kumar Saini, Mr. Ravijeet Singh Grover and M/s Pax Properties Private Limited separately with respect to the development of total land situated within the revenue estate of village Gurgaon, Tehsil & District Gurgaon admeasuring approx. 23500 Sq. Yards more particularly described in the draft Joint Development Agreements placed before the Board for its consideration and approval. The Board after some deliberations passed the following resolutions:

**“RESOLVED THAT** the Joint Development Agreements, drafts as placed before the Board be and are hereby considered and approved.

**RESOLVED FURTHER THAT** Mr. Ashish Sarin, Director & CEO and Mr. Praveen Kumar & Mr. Sachin Gupta, Authorized Representatives of the Company be and are hereby severally authorized, for and on behalf of the company, to sign and execute the above said Joint Development Agreements and to represent the company before the office of Sub Registrar, Gurgaon, Haryana for registrations of the same.

**RESOLVED FURTHER THAT** Mr. Ashish Sarin, Director & CEO and Mr. Praveen Kumar & Mr. Sachin Gupta, Authorized Representatives of the Company be and are hereby severally authorized for and on behalf of the Company to sign and execute the Joint Development Agreements and such other deeds, documents and undertakings as may be necessary, to accept modifications to the same if required, to appoint other persons/individuals as their duly appointed power of attorneys/constituted attorneys, and delegate such of the powers so the said attorneys as are delegated to them respectively by the board in this regard and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto in order to give effect to the above resolution.”

CERTIFIED TRUE COPY

FOR ALPHA CORP DEVELOPMENT PRIVATE LIMITED

DHEERAJ KUMAR SACHDE  
COMPANY SECRETARY



DATE: 7<sup>TH</sup> APRIL, 2017

PLACE: GURGAON

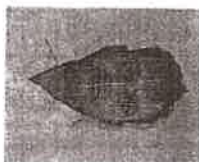
Alpha Corp Development Private Limited  
(Formerly known as Alpha G:Corp Development Pvt. Ltd )  
CIN: U45201PB2003PTCO45680  
Golf View Corporate Towers, Tower A, Sector - 42,  
Golf Course Road, Gurgaon - 122002 (Haryana)

T + 91 124 483 1111, F +91 124 483 1100  
E info@alpha-corp.com  
W www.alpha-corp.com  
Registered Office: Upper Basement, Alpha Mall, MBM Farm,  
GT Road, Sulein Wind Sub Urban, Amritsar - 143001 (Punjab)





भारत सरकार  
Government of India



पवन कुमार सैनी  
Pawan Kumar Saini  
जन्म तिथि / DOB : 14/10/1973  
पुरुष / Male



4285 2943 6702

आधार - आम आदमी का अधिकार

*Pawan Kumar Saini*



भारतीय विशिष्ट पहचान अधिकरण  
Unique Identification Authority of India

पता: S/O: प्रेम सिंह सैनी, हाउस नं. 518, सेक्टर 7, गवर्नमेंट विद्यालय नज्द 518, सेक्टर 7, near government के पास, अर्बन एस्टेट, कानाल रस्त school, urban estate, Kanai पार्क 1, कानाल, हरियाणा, (हिंवा)(Paw(1), Kanai, Haryana, 132001

4285 2943 6702



1847  
1800 200 1947



help@uidai.gov.in



www.uidai.gov.in

*Pawan Kumar Saini*

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**CERTIFIED TRUE COPY  
FOR ALPHA CORP DEVELOPMENT PRIVATE LIMITED**

  
**DHEERAJ KUMAR SACHDEV  
COMPANY SECRETARY**



**DATE: 7<sup>TH</sup> APRIL, 2017  
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पटवारी कानूनगो फार्म नं० 10  
जमाबन्दी गाँव ४८०१११

तहसील का

जिला ४०१०१

41943-D.I.R.-Item No. 1- H.G.P., Chd.

साल १९९४-९७

1	2	3	4	5	6	7	8	9	10	11	12
खेबट या जमाबन्दी नम्बर	खतानी नम्बर	नाम तरफ या पत्ता और जमा सहित नम्बरदार का नाम	विवरण सहित मालिक का नाम	विवरण सहित काश्तकार का नाम	कुरं या सिंचाई के अन्य साधन का नाम	नम्बर खसरा या मुरब्बे और कीले का नम्बर	रकबा और किस्म जमीन	दर और संख्या के साथ लगान जो मुजारा देता है	हिस्सा या हकीकत का पैमाना और बाछ का ढंग	माल और सब्बाई के बारे सहित भाग	अभ्युक्ति
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श्रीमान जी,  
रकबा मुताबिक रिकार्ड अमल है  
अन्य दरब जायदात मालुम पाई।

ह०  
४/१०/१६

रकर



प्रदर्शनी कानूनगो फार्म नं० 10  
जमाबन्दी गाँव 2180/191

तहसील का

जिला 2180/191

41943-D.I.R.-Item No. 1- H.G.P., Chd.

साल 1998-99

1	2	3	4	5	6	7	8	9	10	11	12
खेवट या जमाबन्दी नम्बर	खतानी नम्बर	नाम तरफ या पत्ता और जमा सहित नम्बरदार का नाम	विवरण सहित मालिक का नाम	विवरण सहित काश्तकार का नाम	कुरां या सिंचाई के अन्य साधन का नाम	नम्बर खसरा या मुरब्बे और कीले का नम्बर	रकबा और किस्म जमीन	दर और संख्या के साथ लगान जो मुजारा देता है	हिस्सा या हकीकत का पैमाना और बाछ का ढंग	माल और सब्बाई के ब्यौरे सहित भाग	अभ्युक्ति
4395 3871	5893	श्रीम पृथ्वी प्रसाद प्रसाद दास - मंगल सिंह पुष्प श्रीमान्द पुष्प श्रीमान्द महाराज	श्रीमान्द			259	2-1-0 चाही		महाराज पुष्प बलवह श्रीमान्द		15007 15536 15545 42747
	5894 9971		श्रीमान्द	श्रीमान्द		1794	2-13-0				
		श्रीमान्द				161	4-14-0 चाही				

1/10/98

1/10/98

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
12/10/2019	श्रीमती जमावन्दी या जस्ता या मोहरी बाकी इतना काल जिसकी तरमीम मतलुब है	नाम जमावन्दी या जस्ता या मोहरी	नाम मालक व ग्रहवाल	नाम कास्तकार व ग्रहवाल	नमर व नाम क्षेत्र व जमीन	मामला या जमीन	नमर क्षेत्र जमीन जमावन्दी	नाम मालक व ग्रहवाल	नाम कास्तकार व ग्रहवाल	नमर व नाम क्षेत्र व जमीन	मामला या जमीन	किसे मालिक के नाम पर कर देना	श्रीमती जमावन्दी या जस्ता या मोहरी	रिपोर्ट पटवारी या तसदीक बिरदावर कागज़ी
3187	पट्टा	रामा नन्दा पुत्री	रामा नन्दा पुत्री	रामा नन्दा पुत्री	पट्टा	पट्टा	पट्टा	रामा नन्दा पुत्री	रामा नन्दा पुत्री	पट्टा	पट्टा	पट्टा	पट्टा	पट्टा
4100	पट्टा	रामा बिरासा	रामा बिरासा	रामा बिरासा	पट्टा	पट्टा	पट्टा	रामा नन्दा पुत्री	रामा नन्दा पुत्री	पट्टा	पट्टा	पट्टा	पट्टा	पट्टा
1123	पट्टा	1/2 मय	1/2 मय	1/2 मय	पट्टा	पट्टा	पट्टा	रामा नन्दा पुत्री	रामा नन्दा पुत्री	पट्टा	पट्टा	पट्टा	पट्टा	पट्टा
5769	पट्टा	1/2 मय	1/2 मय	1/2 मय	पट्टा	पट्टा	पट्टा	रामा नन्दा पुत्री	रामा नन्दा पुत्री	पट्टा	पट्टा	पट्टा	पट्टा	पट्टा
15761	पट्टा	1/2 मय	1/2 मय	1/2 मय	पट्टा	पट्टा	पट्टा	रामा नन्दा पुत्री	रामा नन्दा पुत्री	पट्टा	पट्टा	पट्टा	पट्टा	पट्टा







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*[Signature]*



रजिस्टर इन्तकाल

[illegible]

इस जगह से काटिये कि आसानी से जमाबन्द के साथ नरथी हो सके ।