

Non Judicial



Indian-Non Judicial Stamp
Haryana Government



Date : 10/04/2017

Certificate No. G0J2017D6008



Stamp Duty Paid : ₹ 750000
(Rs. Only)

GRN No. 26351604



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Ravijeet Singh Grover
H.No/Floor : 36r Sector/Ward : 12 LandMark : New colony
City/Village : Gurgaon District : Gurgaon State : Haryana
Phone : 9810547515



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 : STAMP PAPER FOR EXECUTION OF JOINT DEVELOPMENT AGREEMENT

The authenticity of this document can be verified by scanning this QR Code, Through smartphone or on the website <https://egrashy.nic.in>



JOINT DEVELOPMENT AGREEMENT

493
12/04/17

Type of Document	:	Joint Development Agreement
Village /City Name	:	Gurgaon Gaon (Gurgaon Village)
Type of Property	:	Agriculture
Area	:	1 Bigha 5 Bishwa 19 Bishwakul
Stamp Duty	:	7,60,000/-
e-Stamp No & Date	:	G0J2017D6008 dated 10.04.2017

For Alpha Corp Development Pvt. Ltd.

Authorised Signatory

प्रलेख नः 493

दिनांक 12/04/2017

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	
तहसील/सब-तहसील गुडगावा	गांव/शहर Gurgaon Gaon
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 15,194,000.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 760,000.00 रुपये
E-Stamp स्टाम्प न. G012017d6008	स्टाम्प की राशि 760,000.00 रुपये DFC: IMLHMGK
रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये	चेस्टिंग शुल्क 2.00 रुपये

Drafted By: CP Bhateaj Adv.

Service Charge: 200.00 रुपये

यह प्रलेख आज दिनांक 12/04/2017 दिन बुधवार समय 1:38:00PM बजे श्री/श्रीमती/कुमारी Ravijit Singh Grover पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Sant Singh Grover निवासी 36R new Colony Gurgaon द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

श्री Ravijit Singh Grover

उप/संयुक्त पंजीयन अधिकारी
गुडगावा

उपरोक्त पंशकर्ता व श्री/श्रीमती/कुमारी Isha Praveen Kumar दवेदार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दवेदार ने मेरे समक्ष पंशकर्ता 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 Bhateaj 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 हैं तथा वह साक्षी नः 2 को पहचान करता है।

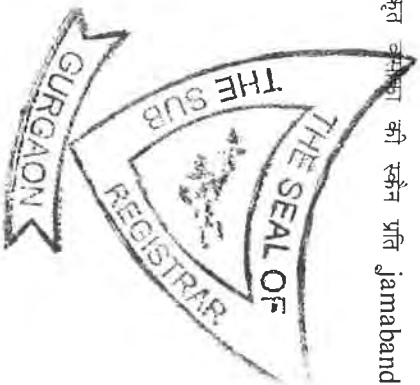
दिनांक 12/04/2017

उप/संयुक्त पंजीयन अधिकारी

गुडगावा

यह प्रमाणित किया जाता है कि पंजीकृत दस्तावेज की स्कैन प्रति jamabandi.nic.in पर डाल दी गई है।

उप संयुक्त पंजीयन अधिकारी
गुडगावा



JOINT DEVELOPMENT AGREEMENT

This **JOINT DEVELOPMENT AGREEMENT** ("hereinafter referred to as the "Agreement") is made and executed at Gurgaon on this 10th day of April, 2017

BETWEEN

RAVJEET SINGH GROVER, aged about 70 years, son of Mr. Sant Singh Grover, resident of 36 R New Colony Gurgaon (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)



0.8/25 April 2017

(i) 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~~, comprising in Khewat No. 4750, Khatoni No. 6283, Khastha number 13406/10821/3842/1780/2 (0-3-7), 13408/10822/3842/1780/2 (0-4-3), 13409/10822/3842/1780/2 (0-12-18), 134010/10822/3842/1780/2 (0-3-11) measuring (01 Bigha 03 Biswa 19 Biswansi) as per Jamabandi of the Year 1996-97 read with Mutation No. 35012 sanctioned on 04/10/2003 and Khewat No. 4804, Khatoni No. 6364, Khastha No. 1779/2 (0-2-0) , total land measuring (01 Bigha-05 Biswa 19 Biswansi), situated in revenue estate of 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. Pawan Kumar Saini S/o Mr. Prem Singh Saini, owner of a contiguous land admeasuring approx. 8000 square yards bearing Khastha Number 1774, in village Gurgaon, Haryana, and M/s Pax Properties Private Limited owner of a contiguous land admeasuring approx. 11500 square yards bearing Khastha 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.

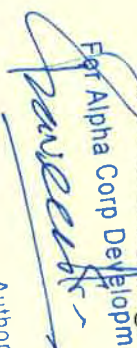
(iii) The Parties had entered into a terms sheet dated August 21, 2013 ("Term Sheet") whereby the Parties agreed to develop retail and commercial complex or any other complex permissible under the prevalent laws ("Project") on a contiguous land admeasuring approx. 4000 Sq. Yds which shall be part of 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. Pawan Kumar Saini S/o Mr. Prem Singh Saini and M/s Pax Properties Private Limited entered into a joint development agreement dated June 14, 2014.

(v) Simultaneous with the execution of the joint development agreement dated 14 June 2014, the Parties also entered into a Memorandum of understanding dated June 14, 2014 ("Understanding") whereby the Parties agreed that an area of approx. 300 square yards forming front side of the Scheduled Property ("Land") is being marked as area under acquisition of the Government of Haryana. The Parties agreed to approach the appropriate authorities for getting the Land released from the acquisition proceedings. In relation to Khastha No. 1779, the Owner had already informed the status and entire position of the land with the Developer, and keeping in consideration the entire situation, parties have entered into the Understanding.



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For Alpha Corp Development Pvt. Ltd.

Authorised Signatory



पेशकर्ता



दावेदार

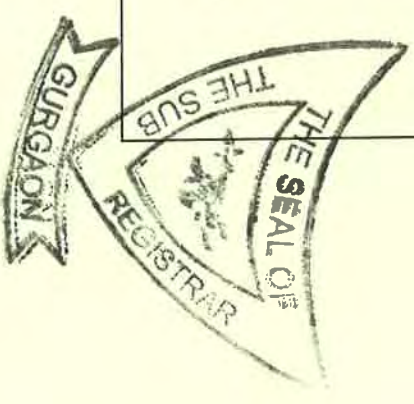


गवाह



उप / सयुक्त पंजीयन अधिकारी

पेशकर्ता	Ravijit Singh Grover		
दावेदार	thru Praveen Kumar		
गवाह	CP Bhateja		
गवाह	Sandeep Tyagi		



- (vi) The Parties acknowledge that the Hon'ble High Court of Punjab and Haryana in its order dated July 30, 2015 ("Order") has allowed the Owner to file detailed and comprehensive representation with respect to the notifications issued by State of Haryana under section 4 and 6 of the Land Acquisition Act, 1894 being lapsed by virtue of Section 24 (2) of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 within 2 months from the date of Order before the appropriate authority, which shall be decided by such authority within a period of 4 months from the date of receiving such representation and till the matter is decided, the Owners are required to maintain status quo. The Owners have filed the representation before the appropriate authority on September 17, 2015, well within the given timeline and presently the matter is pending before the appropriate authority.

It has been agreed in between parties that once the land under Khasra No. 1779 is released by the competent authorities and Floor Area is available out of the above, the same shall be shared in ratio as mentioned in this Agreement.

- (vii) On 23rd November 2015, an ADDENDUM was executed by and between the Parties in respect to the development of the Project, wherein the Parties have agreed that the Developer shall obtain letter of intent along with all other licenses, approvals, permissions, etc. as required for the Project, from the concerned authorities, within a period of 1 (one) year calculated from December 1, 2015 and until November 30, 2016.

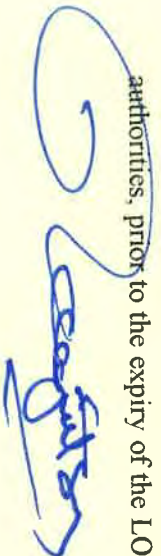
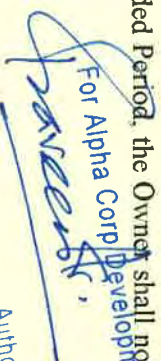
- (viii) In the ADDENDUM, the Owner acknowledges the receipt of payment of an amount of Rs. 73,50,000.00 (Rupees Seventy Three Lakhs Fifty Thousands only) ("Compensation") from the Developer vide Cheque No. 903566 Dated November 19, 2015 drawn on HDFC Bank SDA, New Delhi, as compensation for the delay in obtaining the LOI for the Project by the Developer and in consideration of time period for obtaining the LOI being extended by LOI Time Period by the Owner. The Parties had agreed and acknowledge that the amount of Compensation shall be non-refundable by the Owner under any circumstances and would be over and above the amounts of the Delay Penalty Amount (if applicable).

- (ix) The Owner understands, agrees and acknowledges that the Compensation constitutes the entire compensation payable by the Developer to the Owner for any loss or damage or loss of profits, which the Owner may have suffered directly or indirectly due to delay in performance of obligations by the Developer including the delay in procurement of LOI till date. The Owner has received the Compensation as aggregate compensation for all foreseen or unforeseen losses or damages which it has suffered or may have suffered till date and the Owner hereby upon receipt of the Compensation waives off its right which it may have against the Developer including the right to claim any additional compensation or terminate any of the agreements executed between the Parties until now.

- (x) The Owner, in consideration of receiving the Compensation, hereby understands and agrees not to (a) alienate the Scheduled Property to any third party; and/or (b) accept alternate proposals from any third party; and/or (c) create any charge or encumbrance over the Scheduled Property; and/or (d) transfer the Schedule Property in favour of third party and/or (e) deal, in any manner whatsoever, with the third party with respect to the Scheduled Property, before the expiration of LOI Time Period or the LOI Extended Period as agreed under the Addendum (as may be the case).

- (xi) The Owner, in consideration of receiving the Compensation and Delay Penalty Amount, hereby waives off its rights under the Development Agreements and the applicable laws to (a) claim any amount other than as mentioned in the addendum, whatsoever due to delay (if any) by the Developer or non-performance of obligations with respect of receiving the LOI or License by the Developer from the authorities till date; and (b) to terminate the Development Agreements in all the circumstances other than as mentioned in the addendum.


- (xii) It was agreed by the Owner and acknowledged that he will not have right to terminate the Addendum or the development agreements till the expiry of the LOI Extended Time Period for any reason whatsoever and the only rights available to the Owner shall be in accordance with and subject to Clause 1.2 of the referred Addendum and as per the terms of this Agreement. Further, it was also agreed by the Owner that in case, the Developer is able to procure the LOI along with all other licenses, approvals, permissions, etc. as required for the Project, from the concerned authorities, prior to the expiry of the LOI Extended Period, the Owner shall not have the right to

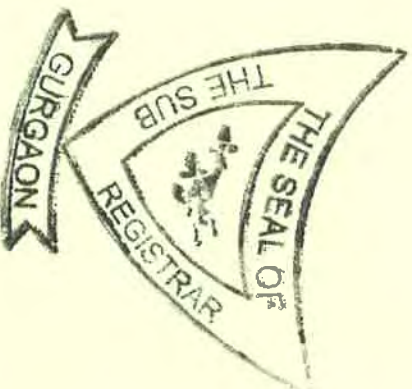
 2  For Alpha Corp Development
Authorised Signatory

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 493 आज दिनांक 12/04/2017 को बही न: 1 जिल्द न: 13,152 के पृष्ठ न: 126 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 5,037 के पृष्ठ सख्या 47 से 48 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहो ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये है ।

दिनांक 12/04/2017


उप / सयुक्त पंजीयन अधिकारी
गुडगावा



terminate the referred Addendum or the development agreements, provided there is no breach of obligations by the Developer.

- (B) In furtherance to the above, 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 now entering into this formal collaboration, to confirm the continuing understanding in respect of the Project (as set forth in recital A), 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 only for the purpose of development & construction as mentioned in 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.

- (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 ownership of the Schedule Property and possession thereof as per the revenue records.

- (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” shall mean 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 2nd & 4th Saturdays and all 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;



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For Alpha Corp Development Pvt. Ltd.


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“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 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 executional attachment and any other interest held by a third party;

“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 DGTC, 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.

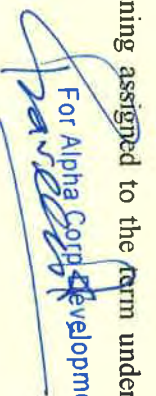
“Owner’s Share” shall have the meaning assigned to the term under Clause 6.1 hereof.

“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.



For Alpha Corp Development Pvt. Ltd.

"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 16.9.1 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;

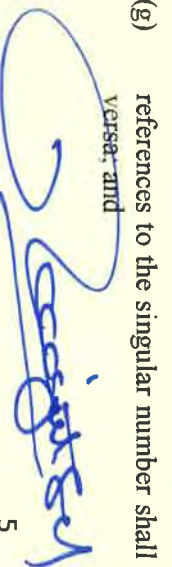
"Warranties" shall mean the representations and warranties of the Owner and Developer contained in Clause 11 hereof.

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



For Alpha Corp Developer

Authorised S

- (h) words denoting one gender shall include all genders.

2. CONTRIBUTION OF LAND BY OWNER

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 for the purpose of development/construction

This is to further clarify that the Developer is not intending to (a) sell the undeveloped land of the Project in part or in entirety or (b) exit from the Project entirely. If the Developer does reduce its interests in the Project subsequently, the same would be subject to the precondition that the Developer shall inform the Owner in writing and also remain fully obligated towards the Owner as set forth in this Agreement. It is however clarified that the Developer shall be fully entitled to book and offer for sale to the prospective buyer(s), the respective area allocated as Developer's Share and also potentially the Owner's Share (under written approval from the Owner) mentioned under this Agreement.

If at any time during the term of this Agreement, any decree is passed by the court of final authority against the Scheduled Property or title thereof ("Defective Land"), the Defective Land shall stand excluded from the Project & the Scheduled Property and the terms of this Agreement shall be revised accordingly. The Owner shall be liable to reimburse to the Developer all amounts incurred by the Developer with respect to the Defective Land in the course of discharge of the Developer's obligation 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 18% per annum until payment and/or realization by the Developer of the relevant amounts. It is clarified that the aforesaid reimbursement shall be limited and restricted only to the cost incurred by the Developer applicable to the Scheduled Land under this Agreement in proportion to the Total Land.

Any suit, proceedings or actions initiated by any third party against the Scheduled Property or the title thereof, shall be defended by both the Owner and the Developer.

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


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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 (owner's property) shall kept under an escrow arrangement with a designated 'custodian' appointed by jointly by the Owner and Developer, which shall be made available at the written request of the 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 to the Banks/Financial Institutions (subject to grant of License to the Developer by DTCP) for availing and borrowing loan from them to raise funds by the Developer for the construction and the development of the said Project. Escrow arrangement cost is to be borne by 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 on the Scheduled Property (owner's property) for the purpose of development of the Project by the Developer shall be the liability (i.e. principal, Interest or any other amount due to the bank) of the Developer. If due to default of Developer in repayment of loan and Owner is under an obligation to repay the loan to the Bank/Financial institution, the provisions of clause 3.8 shall apply.

- 3.7 This is further to clarify that on/after completion of the Project and transfer of Owner's share to Owner, possession of the original chain of the documents including the original title documents of the Scheduled Property and the Project shall be released and retained with the Developer.

All the Provisions in this Agreement related to mortgage will be effective only upon receipt of Letter of Intent, License and more specifically Building plan approval by the competent authorities. The Developer shall provide the certified copy of the same to the Owner before commencement of the disbursement of the loan.

- 3.8 Once the Letter of Intent, the License and the Building Plan has been sanctioned & received by the Developer from the competent authorities, the Developer shall intimate in writing to the Owner about the mortgage/charge which the Developer intends to create on the Scheduled property and the amount which the Developer plans to raise through such mortgage. Any facilitation of documents (from Owner) required towards raising such finance, shall be provided by the Owner. The Developer agrees to utilize all these funds exclusively for the construction and development of the Project.

Without prejudice to the above, at any point of time during the Term, if the Developer defaults in the repayment of Loan to the Banks/Financial Institutions OR fails to clear the dues of Banks/Financial Institutions for any reason whatsoever, and result of which the said mortgaged Scheduled Property is severed from the project land, OR if any liability of same will arise upon the Owner OR if there is any violation of the terms of this Agreement that is not cured within the stipulated time limits herein this Agreement; in each of the above mentioned instances/ cases the Developer shall solely at its cost, indemnify the Owner from any cost, harm, losses, claims, demands, costs, charges, damages, liabilities, suits and legal proceedings, claims, counterclaims, actions, penalties, expenses, including, without limitation, any attorney's fees and costs, whether direct or indirect, suffered by the Owner.

Further, in the eventuality mentioned hereinabove, the Owner shall have the right to compulsorily exit from the Project, whereby the Developer agrees and confirms to compulsorily buy-out the said Schedule Property from the Owner solely at its own cost and expenses, within 60 days of such request from the Owner.

The consideration value of the Schedule Property shall be determined by the Owner on basis of the circle rate of the land as on date of execution. If the Developer fails to buyout the said Schedule Property within the given timeline, the Owner shall have the right to seek specific performance and injunctive or other equitable relief in respect of its rights under this particular clause and also this Agreement, in addition to any and all other rights and remedies at law or id.



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equity. Upon the buyout of the Scheduled Property by the Developer, the rights of the Owner in respect of this Agreement and the Scheduled Property shall stand extinguished entirely and the Owner shall not have any surviving obligations or liabilities towards this Agreement and/or the Schedule Property.

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, 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 Without prejudice to the above, the it is agreed by the Parties herein that the timeline for the procurement of the (a) Letter of Intent AND (b) the License AND (c) the Building plan approval by the competent authorities shall not exceed 31st January, 2018 in any circumstance whatsoever. It is also clarified that the surviving provisions of the Addendum in respect of the payment of the Delay Penalty Amount @ Rs. 10 (Rupees Ten) per square feet per month to the Owner on the owner share for the "LOI Extended Time Period" shall survive until the aforesaid period. The said Delay Penalty Amount shall be payable by the Developer to the Owner every month through cheque.

4.3 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.

4.4 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 898896 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. 60 Lakh (Indian Rupees Sixty 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, the Building Plan Approval, the Layout Approval and any other requisite approval for the commencement of developmental and construction work on the Scheduled Property & after taking possession of the Scheduled Property for development and construction thereon, the Developer shall pay the Owner an amount of Rs. 3 Crores (Indian Rupees Three Crores Only) as security deposit ("Third Tranche Security Deposit"), and except



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as provided in 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 which shall be intimated to the owners in writing along with the documents of such situation. The Owner shall make all reasonable efforts to assist the Developer in obtaining License, Building Plan, Approvals, Layout Approvals and any other necessary approvals, as may be required under applicable law. If is the approvals are still not obtained, this Agreement shall stand terminated, and no party shall have any further obligations against the other party.

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 demarcation of 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 before actual commencement of the construction of the Project 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 48% 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 ("Owner's Share").

6.2 Developer's Share

The Developer shall be allocated 52% 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.

- 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 Parties acknowledge that as per the applicable laws, the Developer may be able to secure additional Floor Area Ratio ("Purchasable FAR"), against payment of such additional sum as may be required. Parties agree that if any Purchasable FAR becomes available, on the request of the Developer, the Owner shall have the following options:

- a. The Owner shall either pay for his share such sum to the Developer as may be required for the purposes of securing such Purchasable FAR. On payment of amount payable for securing purchasable FAR by the Owner for his share, the Owner & Developer shall share the purchased FAR in the ratio as mentioned in this Agreement. It is further to clarify that the cost of Construction of the same will also be shared in the same ratio in between the Owner & Developer. Parties agree that in such circumstance, all the terms and conditions as applicable to the Project Land shall also apply *mutatis mutandis* to the Purchasable FAR procured; OR
- b. The Owner shall pay only that sum of money towards the Purchasable FAR, which the Owner may require at that point of time, which shall be inclusive of all costs and expenses; OR
- c. The Owner decides not to buy any Purchasable FAR.

Upon receipt of Notice towards availability of such Purchasable FAR from the Developer, the Owner shall convey its decision to opt any one of the aforesaid options, to the Developer within 30 days of such notice, in writing. Payment however towards such FAR, will only be made, when



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the particular demand is put forth by the Developer/Authority (ies) to the Owner as per the revised construction timeline, as may be agreed between the parties.

If the Owner exercises the 2nd or 3rd option hereinabove, and opts out of the Purchasable FAR or some portion of the Purchasable FAR and if the same is procured in respect of the Project Land solely by the Developer, then it shall be available to the Developer and the Developer shall have the sole and exclusive right (but not the obligation) to exploit the same by developing and constructing it as part of the Project, at its own cost and expenses. In the said circumstances, the Owner shall have no right on the purchasable FAR. The Owner hereby agrees to issue no objection certificate required for the same as per the requirement by the various authorities and Developer.

However, any incentivised FAR offered as resultant of LEED Certification/Haryana Building Bye-Laws-2016/applicable GRIHA Council Certification compliances in respect of the Project, the same shall also be made available to the Owner as per the provisions herein above in this Clause 6.5 above.

This is further to clarify that if there is any FAR increase after building plan sanction and in the actual construction and the same is compoundable, the owner shall pay the compounding fee to get the benefit of increase FAR however they shall not bear the cost of construction of the same. The FAR shall not include the FAR which have been purchased by the Developer by paying additional money. The Owner shall have no objection if developer buys the FAR by paying money.

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

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 its 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 and the sale realization of the same shall be routed through escrow agreement as per the applicable laws.

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. 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.

7.1.4

Any consideration received from the allottees in 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 in accordance with the manner and requirements of the applicable law including but not limited to Real Estate (Regulation & Development) Act, 2016 and applicable rules, regulations, notifications etc. thereunder. The Developer shall be obliged to apportion as per the applicable law of the total consideration received by the Developer from the conveyance 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. It is agreed and made clear between the Parties that the Owner shall not be under obligation to spend for the construction & development of the Project except in case of development & construction of incentivized FAR as mentioned in Clause 6.5 of this Agreement.



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the particular demand is put forth by the Developer/Authority (ies) to the Owner as per the revised construction timeline, as may be agreed between the parties.

If the Owner exercises the 2nd or 3rd option hereinabove, and opts out of the Purchasable FAR or some portion of the Purchasable FAR and if the same is procured in respect of the Project Land solely by the Developer, then it shall be available to the Developer and the Developer shall have the sole and exclusive right (but not the obligation) to exploit the same by developing and constructing it as part of the Project, at its own cost and expenses. In the said circumstances, the Owner shall have no right on the purchasable FAR. The Owner hereby agrees to issue no objection certificate required for the same as per the requirement by the various authorities and Developer.

However, any incentivised FAR offered as resultant of LEED Certification/Haryana Building Bye-Laws-2016/applicable GRIHA Council Certification compliances in respect of the Project, the same shall also be made available to the Owner as per the provisions herein above in this Clause 6.5 above.

This is further to clarify that if there is any FAR increase after building plan sanction and in the actual construction and the same is compoundable, the owner shall pay the compounding fee to get the benefit of increase FAR however they shall not bear the cost of construction of the same. The FAR shall not include the FAR which have been purchased by the Developer by paying additional money. The Owner shall have no objection if developer buys the FAR by paying money.

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

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 its share of FAR.

7.1.2

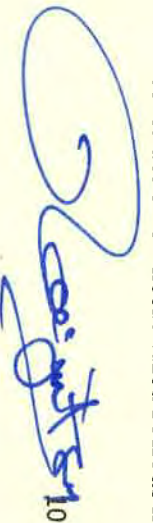
The Developer agrees that conveyance of the saleable area/units forming part of the Owner's Share and Developer's Share shall occur in such a manner that the saleable area/units forming part of the Owner's Share and Developer's Share respectively shall be sold in agreed proportion. However, if the need 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 and the sale realization of the same shall be routed through escrow agreement as per the applicable laws.

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. 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.

7.1.4

Any consideration received from the allottees in 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 in accordance with the manner and requirements of the applicable law including but not limited to Real Estate (Regulation & Development) Act, 2016 and applicable rules, regulations, notifications etc. thereunder. The Developer shall be obliged to apportion as per the applicable law of the total consideration received by the Developer from the conveyance 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. It is agreed and made clear between the Parties that the Owner shall not be under obligation to spend for the construction & development of the Project except in case of development & construction of incentivized FAR as mentioned in Clause 6.5 of this Agreement.



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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 Subject to the Developers obligation as mentioned in Clause 3.5 and 3.7 of this Agreement, 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 Scheduled Property for raising finances for the construction and development of the Project.

7.2 Unsold Area Conveyance Mechanism

After physical handing over of the possession of the Owners Share in the Project to the Owner, 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 paid 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. It is made clear that the Owner shall make available the Scheduled Land and its physical possession to the Developer for the purpose of development and construction of the Project thereon. The Owner shall ensure that no encumbrance, encroachment or acquisition or any litigation/disputes on the Scheduled Land is made/created/remained unresolved at the time of commencement, during and till the completion of the Project. In any case if such things happen the Developer will intimate the same to the Owner and the Owner shall resolve such disputes within the time frames as mutually agreed by the Developer and Owner.

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, from the date of obtaining the necessary approvals for development and construction of the Project (hereinafter referred to as the "**Completion Period**"). 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**") i.e. a total of 42 months shall be available during the Completion Period and 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 due to Government actions or restrictions imposed or any design change, 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 notify the Owner to that effect. In such an event both Parties shall mutually agree to a reasonable extension of the Completion Period.

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 facade, 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. 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.

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;

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- (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, until the completion of the Project or termination of this Agreement, whichever is earlier.;
 - (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.
 - (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 upon failure of Developer to complete the Project within agreed timeline OR in case of any default committed by Developer as per the terms 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.

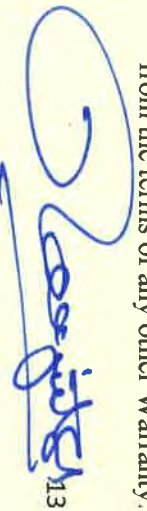
(i) The Owner shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the said retail and commercial /residential complex and / or booking and sale of built or un-built areas of the Project building. However, the Owner may appoint 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. Developer shall provide a sitting space/office for the purpose of Project Management consultant to be appointed by the owner/his authorized personnel.

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.


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For Alpha Corp Development Pvt. Ltd.



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- 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~~ servitudes for Alpha Corp Developer

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, which shall be intimated to the Owner. However, the Owner shall have no objection for the sale policy and sale price of the Project determined by the Developer.


11.2.5 The Developer shall ensure that all Board Resolutions with respect to development of Project, appointing an authorized signatory etc. and all similar requirements shall be fulfilled by the Developer. Such Board Resolutions shall be made available to the Owner by the Developer, when required.

11.2.8 The Developer assures, agrees and confirms irrevocably that the time lines in respect of the procurement of approvals and the License will be adhered strictly (as set forth in clause 4.2 and elsewhere in this Agreement). The Developer further confirms, agrees and undertakes that there will be no delay or dispute or deferment in case the provisions of clause 3.7 are invoked/ triggered by the Owner and that the buy-out option will be exercised by the Developer within a maximum period of 30 days from the invocation thereof by the Owner.

12. INDEMNIFICATION

12.1 Indemnification by the Owner


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For Alpha Corp Development Pvt. Ltd.
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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.

12.2.5 The Developer 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)

12.2.6 The indemnification rights of the Developer 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

13 PENALTIES FOR DELAY

13.1 Presuming that the provisions of clause 4.2 were duly complied with by the Developer and consequently the development of the Project was undertaken as per the terms of this Agreement, the Developer shall be liable to pay a non-refundable 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 Period 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 not attributable to the Developer, in the event such delay continues for more than 2 year and the construction has not been raised and completed to the extent of 65% or as management decide by the Developer at the spot, from the Completion Period, the Owner shall have the right to terminate this Agreement in accordance to this Agreement.

13.2. The Owner shall be 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 Period, 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

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- (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 and covenants 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 & 4.2; or
- (c) The institution of any bankruptcy, insolvency, winding-up and/or liquidation or dissolution 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; or
- (d) Any default made by the Developer as per Clause 3.7 of this Agreement; or
- (e) failure to fulfill its obligations in the manner and within the time period specified under 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 4.3 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 (except 14.1.2(d)), 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 and furthermore, the Developer shall handover the Owner the possession of the Scheduled Property forthwith.

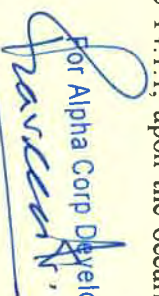
15 TERM & TERMINATION

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 or due to Clauses 3.7, 4.2, 13.2 and 15.2.

15.2 This Agreement may be terminated:

- (a) based on the mutual agreement of Parties;
- (b) at the option of the Developer as per Clause 14.1.1, upon the occurrence of a Owner Event of Default;



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(c) at the option of the Owner as per Clause 3.7, 4.2, 13.2 and 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 3.7, 4.2, 14.2.1 or 14.2.2 and 13.2, 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

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;



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- (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.
- (d) Each Party shall be liable to pay any and all taxes, levies, cess etc. applicable, levied in respect of their respective share of the Project as contemplated under this Agreement, including but not limited to the service tax and income tax applicable to the sale and transfer of their respective shares in the Project.

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: 6th Floor, Tower "A", Golf View Corporate Tower,
Golf Course Road, Sector – 42, Gurgaon-122 002

Fax number: +91 124 4831111
Attention: Mr. Santosh Agarwal

With a copy to

Address: Upper Basement, Alpha Mall, MBM Farm,, GT Road, Sultan Wind Sub Urban,
Amritsar, Punjab, India, 143001 Golf Course Road, Sector – 42, Gurgaon-122
002

Fax number: +91 124 4831111
Attention: Company Secretary

If to the Owner, at:

Address: 36 R New Colony Gurgaon
Fax number:
Attention: Mr. Ravijet Singh Grover

- 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;


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(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

16.9.1 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 16.9.2 below.

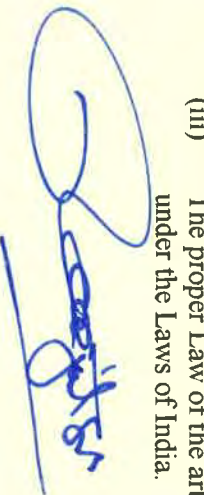
16.9.2 Arbitration

In the event that the Disputing Parties are unable to resolve a Dispute as provided in Clause 16.9.1 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 one Arbitrator each in the Arbitration Panel. The arbitrators nominated by the Owner and Developer shall jointly appoint a third arbitrator who shall preside over the arbitral proceedings.

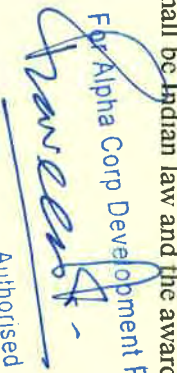
16.9.3 Place, Enforcement and Proper Law of the Arbitration

- (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.



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16.9.4 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

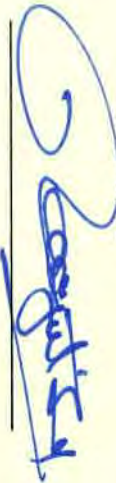
This Agreement, including all matters relating to its validity, construction, performance and enforcement, shall be governed by and construed in accordance with Indian Law.

16.15 Amendments

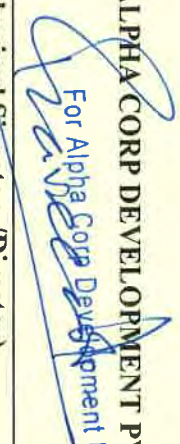
The Parties may by an instrument which is in writing and signed by a duly authorized representative of each of the Parties hereto, change, amend or waive any of the terms or conditions of this Agreement or any of the documents to be executed pursuant to this Agreement.

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:

RAVJEET SINGH GROVER



ALPHA CORP DEVELOPMENT PVT. LTD.



(Authorized Signatory/Director)
Authorised Signatory

WITNESSES:

1. Signature _____

Name Hendrick Teyan,

Address W2-7B Lane Des Per, New Delhi - 110

2. Signature _____

Name C-P Baskarya Des

Address _____

*Witnessed by
[Signature]
C-P Baskarya Des*

SCHEDULE 1-SCHEDULED PROPERTY

Contiguous land admeasuring approximately 4000 square yards, comprising in Khewat No. 4750, Khatori No. 6283, Khasra number 13406/10821/3842/1780/2 (0-3-7), 13408/10822/3842/1780/2 (0-4-3), 13409/10822/3842/1780/2 (0-12-18), 134010/10822/3842/1780/2 (0-3-11) measuring (01 Bigha 03 Biswa 19 Biswansi) as per Jamabandi of the Year 1996-97 read with Mutation No. 35012 sanctioned on 04/10/2003 and Khewat No. 4804, Khatori No. 6364, Khasra No. 1779/2 (0-2-0) , total land measuring (01 Bigha-05 Biswa 19 Biswansi), situated in revenue estate of Village-Gurgaon, Tehsil and id. District-Gurgaon, Haryana, India.



For Alpha Corp Development
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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

RAVIJEET SINGH GROVER, aged about 70 years, son of Mr. SANT SINGH, resident of 36-R, NEW COLONY, 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, 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 in contiguous land admeasuring approximately 4000 square yards, comprising in Khewat No. 4750, Khatori No. 6283, Khasra number 13406/10821/3842/1780/2 (0-3-7), 13408/10822/3842/1780/2 (0-4-3), 13409/10822/3842/1780/2 (0-12-18), 134010/10822/3842/1780/2 (0-3-11) measuring (01)Bigha 03Biswa 19 Biswansi) as per Jamabandi of the Year 1996-97 read with Mutation No. 35012 sanctioned on 04/10/2003 and Khewat No. 4804, Khatori No. 6364, Khasra No. 1779/2 (0-2-0), total land measuring (01 Bigha-05 Biswa 19 Biswansi), situated in revenue estate of Village-Gurgaon, Tehsil and District-Gurgaon, Haryana, India, more particularly described in Schedule 1 (hereinafter referred to as the "Scheduled Property").

B. The Executant has entered into a Joint Development Agreement dated 10th 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 plots on the Scheduled Property representing each of the Executant's share in the Project, for and on behalf of the Executant after grant of License.

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 ____ day of ____, 2017.

Signed, Sealed and Delivered
by the EXECUTANT



Accepted by the ATTORNEY

Alpha Corp Development Private
Limited

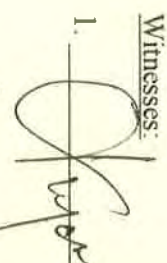
Through Mr. Praveen Kumar

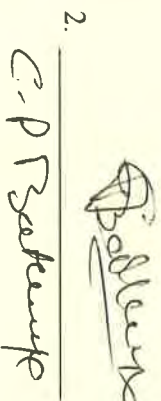
[Senior Manager-Legal and Authorized
Signatory]



For Alpha Corp Development Pvt. Ltd.
Authorized Signatory

Witnesses:

1. 

2. 
C.P. Sathyanarayanan

(Vineeth Tyroni
W2-72 & Anil Dasgupta
New Delhi-15)

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS THAT I, RAVIJEET SINGH GROVER, aged about _____ years, son of **Mr. SANT SINGH**, resident of 36-R, **NEW COLONY**, **GURGAON** (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 10th April, 2017 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, acting through its authorized representative, (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 4000 square yards, comprising in **Khwat No. 4750**, **Khatoni No. 6283**, **Khasra number 13406/10821/3842/1780/2 (0-3-7)**, **13408/10822/3842/1780/2 (0-4-3)**, **13409/10822/3842/1780/2 (0-12-18)**, **134010/10822/3842/1780/2 (0-3-11)** measuring (01Bigha 03Biswa 19 Biswansi) as per Jamabandi of the Year 1996-97 read with Mutation No. 35012 sanctioned on 04/10/2003 and **Khwat No. 4804**, **Khatoni No. 6364**, **Khasra No. 1779/2 (0-2-0)** , total land measuring (01 Bigha-05 Biswa 19 Biswansi), situated in revenue estate of 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/residential 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 **ONLY** 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, (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.

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 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 and/or the Development Rights (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.
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, conveyance and transfer deeds/ agreements for sale, allotment, lease, sub-lease, license, sub-license, sale, conveyance and/or transfer of the Saleable Areas in favour of prospective allottee(s)/ transferees, as the ATTORNEY may deem fit.
17. To appear before the concerned registrar or sub-registrar as may be considered proper either by law or by practice or as deemed expedient by the ATTORNEY for the execution, stamping and/or registration of all writings/ deeds/documents for registration of sale/ lease/ transfer, as the case may be, of the Developer Area in favour of the prospective allottee(s)/ transferees and to admit execution of any deeds, assurances, conveyances or other instruments referred hereinabove, subject to the ATTORNEY having handed over physical possession of the EXECUTANT's share of the property of the Project.
18. To give formal possession of the Developer Area or any part thereof to the prospective allottee(s)/ transferee(s).
19. 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.
20. 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.
21. 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.
22. 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.
23. 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.
24. 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.
25. 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

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.

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

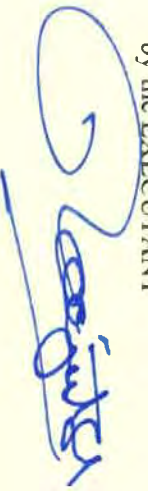
And, generally to do any and/or all such other acts, deeds, matters and things which the ATTORNEY think necessary and expedient for the purposes mentioned above in respect of the Project to be developed on the Project Land even if they are not covered by the aforesaid acts.

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 Gurgaon on this __ day of __, 2017.

Signed, Sealed and Delivered
by the EXECUTANT



Accepted by the ATTORNEY

Alpha Corp Development Private Limited

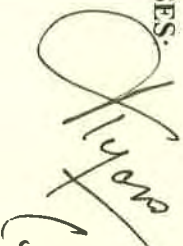
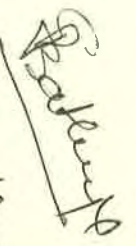


For Alpha Corp Development Pvt. Ltd.

Through Mr. Praveen Kumar Authorised Signatory

[Senior Manager-Legal and Authorized Representative]

WITNESSES:

1.  Sunder Tyagi, 102-7118-1000, New Delhi, 110001
2.  C. P. Bhatnagar, Addl

SCHEDULE 3-NO-OBJECTION CERTIFICATE

NO-OBJECTION CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN, Sh. RAVIJEET SINGH GROVER, aged about 70 years, son of Mr. Sant Singh Grover, resident of 36 R New Colony Gurgaon (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 Development Management Agreement dated 10th 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 10th 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 4000 square yards, comprising in Khewat No. 4750, Khatoni No. 6283, Khastra number 13406/10821/3842/1780/2 (0-3-7), 13408/10822/3842/1780/2 (0-4-3), 13409/10822/3842/1780/2 (0-12-18), 134010/10822/3842/1780/2 (0-3-11) measuring (01Bigha 03Biswa 19 Biswansi) as per Jamabandi of the Year 1996-97 read with Mutation No. 35012 sanctioned on 04/10/2003 and Khewat No. 4804, Khatoni No. 6364, Khastra No. 1779/2 (0-2-0), total land measuring (01 Bigha-05 Biswa 19 Biswansi), situated in revenue estate of 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 10th April, 2017).

For the purpose of successfully carrying out Joint Development Agreement dated 10th 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 10th 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 ____ day of April, 2017.

Ravijet Singh Grover

For Alpha Corp Development Pvt. Ltd.
Authorised Signatory

पटवारी कानूनी फार्म नं. १०

जमाबन्दी गांव

वुडगांव

तहसील

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जिला

वुडगांव

साल १९९६-९७

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श्री जीत सिंह गुर्ग

श्री जीत सिंह गुर्ग

कुएं या सिंचाई के अन्य साधन का नाम

नम्बर खसरा या मुख्य और कोले का नम्बर

रकबा और किसम जमीन

दर और संख्या के ब्यौरे के साथ लगान जो मुजारा देता है

हिस्सा या हकीकत का पैमाना और बाछ का हंग

माल और सवाई के व्यौरे सहित भाग

अन्य




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10/2/13

इस जगह से काटिए कि, आसानी से जमाबन्दी के साथ नट्थी हो सके।

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2/10/18

रजिस्टर इन्तकाल

10650/D.L.R.—M.G.N. K.M.

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		रजिस्टर इन्तकालात गांव	गुडगावो	नं. हदबस्त	55	तहसील	ता	जिला	गुडगावो	वर्क नम्बर				

इन्तकाल जमाबन्दी गुजस्ता या आखरी बाकी इन्तकाल जिसकी तरसीम मतलुब है

इन्तकाल जदीद को अब कायम किया जाएगा

नम्बरशुमार	नं. खाता जमाबन्दी सावक	नाम तरक या चाह	नाम मालक व अहवाल	नाम काश्तकार व अहवाल	नम्बर व नाम खेत व रकबा व किस्म जमीन	मामला या लगान	नम्बर खाता जमाबन्दी जदीद	नाम मालक व अहवाल	नाम काश्तकार व अहवाल	नम्बर व नाम खेत व रकबा व किस्म जमीन	मामला या लगान	किस्म या तारीख इन्तकाल मय व जरूरहन	फीस दाखल-खराज	रिपोर्ट पटवारी या तसदीक तिरवार कानूनगो
34964	4327		अश्विनी अजीतसिंह सन्तारामे पिछवा अ-ताहिह	अदमर	ताला खेवरे रस्ता अ-2			अश्विनीसिंह- अमरजीतसिंह- गुरमीतसिंह- नवनीतसिंह- बावनीतसिंह	बादमर	सालम खेवरे रस्ता अ-2		किरात विक्रम अजीत अजीतसिंह सन्तारामे		29-8-03 Ratnavar
	4381		अश्विनी अजीतसिंह सन्तारामे पिछवा अ-ताहिह	अदमर	ताला खेवरे रस्ता अ-2			अश्विनीसिंह- अमरजीतसिंह- गुरमीतसिंह- नवनीतसिंह- बावनीतसिंह	बादमर	सालम खेवरे रस्ता अ-2		किरात विक्रम अजीत अजीतसिंह सन्तारामे		29-8-03 Ratnavar

इन्द्राज जदीद को अब कायम किया जाएगा

नोट: बाद में मिला करने का पट
34.064 - 35.010 होवे

मि. एस. भाग-१
डॉ. एन. सी. शर्मा
१०/११/२०१७

सिद्धांत अन्तः
१. गणितशास्त्र

पुस्तक गांव (मुद्रांक) /

इस जगह से काटिए कि आसानी से जमाबन्दी के साथ नट्थी हो सके।

1060/D. L.R. — H.G.P., KmI.

10822 10822
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10822 10822
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1780 1780
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9

पटवारी फार्म नं. 15

रजिस्टर इन्तकाल

1080/D. L.R. — M.G.P., Knl.

रजिस्टर इन्तकालात गौव			गुडगावा			नं. हवबस्त			SS			तहसील			जिला गुडगावां			वर्क नम्बर		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15						

इन्तकाल जमाबन्दी गुजस्ता या आखरी बाकी इन्तकाल जिसकी तरसीम मतलुब है

इन्तकाल जदीद को अब कायम किया जाएगा

नम्बरशुमार 5012

नं. खाता जमाबन्दी सावक	नाम तरफ या चाह	नाम मालक व अहवाल	नाम काश्तकार व अहवाल	नम्बर व नाम खेत व रकबा व किस्म जमीन	मामला या लगान	नम्बर खाता जमाबन्दी	नाम मालक व अहवाल	नाम काश्तकार व अहवाल	नम्बर व नाम खेत व रकबा व किस्म जमीन	मामला या लगान	किस्म या तारीख इन्तकाल मय व जररहन	फीस दाखल-खराज	रिपोर्ट पटवारी या तसदीक गिरदार कानूनगो
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13406	13406	6 1/2	6 1/2	8	8	13406	13409	9 1/2	9 1/2	28	27		
10822	10822	6 1/2	6 1/2	8	8	10822	10822	9 1/2	9 1/2	28	27		
3842	3842	6 1/2	6 1/2	8	8	3842	3842	9 1/2	9 1/2	28	27		
1780	1780	6 1/2	6 1/2	8	8	1780	1780	9 1/2	9 1/2	28	27		

13408	13408	9 1/2	9 1/2	8	8	13408	13408	9 1/2	9 1/2	8	7		
10822	10822	9 1/2	9 1/2	8	8	10822	10822	9 1/2	9 1/2	8	7		
3842	3842	9 1/2	9 1/2	8	8	3842	3842	9 1/2	9 1/2	8	7		
1780	1780	9 1/2	9 1/2	8	8	1780	1780	9 1/2	9 1/2	8	7		

13409	13409	9 1/2	9 1/2	8	8	13409	13409	9 1/2	9 1/2	8	7		
10822	10822	9 1/2	9 1/2	8	8	10822	10822	9 1/2	9 1/2	8	7		
3842	3842	9 1/2	9 1/2	8	8	3842	3842	9 1/2	9 1/2	8	7		
1780	1780	9 1/2	9 1/2	8	8	1780	1780	9 1/2	9 1/2	8	7		

रजिस्टर ऑफिस, नवल मुन्हाविक रिजर्व, अमरावती जिला, महाराष्ट्र राज्य, भारत

रजिस्टर इन्तकाल

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
रजिस्टर इन्तकाल गाँव	रजिस्टर	नं० इन्तकाल	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर

इन्तकाल जमाबन्दी गुलरता या आखरी बाकी इन्तकाल जिसकी तरफ मरतुब है।

इन्तकाल जदीद को अब कायम किया जाएगा

नम्बरशुमार	नं० खाता जमाबन्दी सावक	नाम तरफ या चाह	नाम मलक व अहवाल	नाम कारतकार व अहवाल	नम्बर व नाम खेत व रकवा व किस्म जमीन	मामला या लगान	नम्बर खाता जमाबन्दी जदीद	नाम मलक व अहवाल	नाम कारतकार व अहवाल	नम्बर व नाम खेत व रकवा व किस्म जमीन	मामला या लगान	किस्म या तरीख व नुस्खे मय व जरूरत	फीस दाखल खराज	रिपोर्ट पटवारी या तसदीक मिरदावर कानूनगो
4750	नं० १३५०१२	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर
54564	नं० १३५०१२	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर	रजिस्टर

इस जगह से काटिए कि आसानी से जमाबन्दी के साथ नथी हो सके।

श्रीमान जी,
नकल मुताबिक रिजल्ट अलग है।
रजिस्टर इस जायदाद वसूल थाई।
13/10/14

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पुन कोटे लात
साहित्य - कर्तव्य
कादमसिद्धा आदि यत्ने
मो 4326
दिस्सेदसस सामान
2019

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पञ्चसूरी कानूनगो फार्म नं० 10
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जमाबन्दी गाँव 2587/91

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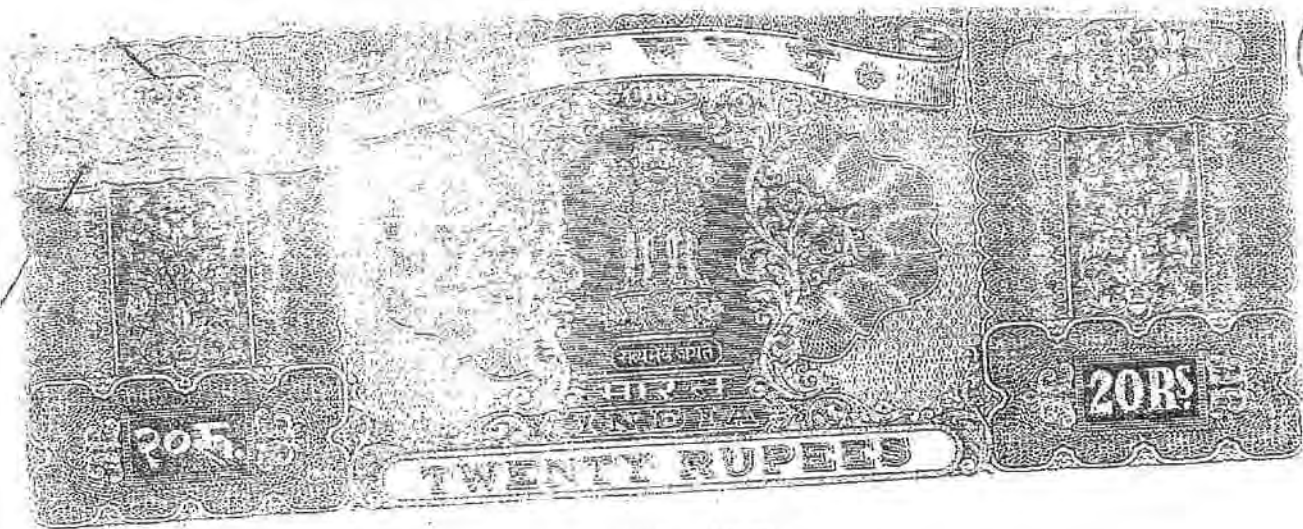
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RELINQUISHMENT DEED

This Relinquishment deed is executed by Shri Gurmeet Singh Grover, Sh. Navneet Singh Grover, Sh. Shashijeet Singh Grover sons of Sh. Sant Singh residents of C-4/54, Safdarjang Development Area, New Delhi.

IN FAVOUR OF

Shri Amarjeet Singh Grover & Sh. Ravijeet Singh Grover sons of Sh. Sant Singh Grover resident of 36, R. New Colony, Gurgaon.

That the land measuring 2 Bighas 12 Biswas, 2 Biswansi and is situated in the revenue estate of Gurgaon Tehsil bearing Khasra No. 10822/3842/1780/1, 10822/3842/1780/2, 10822/3842/1780/3, 10822/3842/1780/4 land measuring 2 Bighas 18 Biswansi, Khasra No. 10821/3842/1780/1, 10821/3842/1780/2 land measuring 7 Biswa



2 Biswansi & Khasra No. 1779/1 and 1779/2 land measuring 4 Biswas situated at Gurgaon, stands mutated in the name of Col. Gurmeet Singh Grover, Navneet Singh Grover, Ravijeet Singh Grover, Shashijeet Singh Grover, Amarjeet Singh Grover and Smt. Ajit Sant Singh.

That Smt. Ajit Sant Singh has expired ~~on~~ on 24th April 2000 and her share has fallen on the remaining persons who are the only legal heirs of Smt. Ajit Sant Singh.

AND WHEREAS WE, Col. Gurmeet Singh Grover & Navneet Singh Grover relinquish all our rights in the abovesaid land as

Gurmeet Singh

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-: 2 :-

its owners and as legal heirs of Smt. Ajit Sant Singh in favour of Sh. Ravijet Singh Grover and Amarjeet Singh Grover, and Sh. Shashijet Singh Grover relinquishes all his rights as owner & legal heir of Mrs. Ajit Sant Singh except 6% of 50% of aforesaid land at Mehrauli Road, Gurgaon falling in the share of Sh. Amarjeet Singh Grover and Sh. Shashijet Singh Grover.

That after the execution of this relinquishment deed, the releasors above said shall be left with no right, claim, share or title in the above said land/property.

The Relinquishment deed has been voluntarily executed by me/us, without any coercion or pressure of any kind.

IN WITNESS WHERE OF WE/I, have signed this Relinquishment Deed at Gurgaon on this 30th day of June, 2014 in the presence of the following witnesses:-

WITNESSES:

1. Kiran Gaur
C-4/54, Self-Developing Development
Area, New Delhi
- 2.

RELEASOR.

[Signature]
[Signature]

RELEASEES.

[Signature]
(A. S. GROVER)



Attested to be True Copy

RAMESH YADAV
ADVOCATE & NOTARY
DIST. GURGAON (HARYANA) INDIA

03 JUL 2014