



Indian-Non Judicial Stamp  
Haryana Government



Date: 09-12-2021

Non-Jud

Certificate No. G012021L3691



Stamp Duty Paid: ₹ 75000000

GRN No. 831099495



Penalty: ₹ 0

Stamp Duty

Seller / First Party Detail

Name: Emaar India Limited

H.No/Floor: 306

Sector/Ward: Squar

LandMark: District centre

City/Village: Saket

District: New delhi

State: Delhi

Phone: 99\*\*\*\*\*36

Others: Active promoters pvt ltd and others



Buyer / Second Party Detail

Name: Worldwide Resorts Entertainment

H.No/Floor: 725/2

Sector/Ward: Dd2

LandMark: Shastri nagar

City/Village: New delhi

District: New delhi

State: Delhi

Phone: 99\*\*\*\*\*00

Purpose: Stamp duty for Collaboration Agreement between Worldwide Resorts and Entertainment Pvt Ltd and Emaar India Limited and others

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

For Emaar India Limited

Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

Director/Auth. Signatory

For Active Promoters Private Limited & others

Director/Auth. Sign

This Stamp paper is integral part of Collaboration Agreement executed between Emaar India & other and worldwide Resorts and Entertainment (P) Ltd. on

For Worldwide Resorts And Entertainment Pvt. Ltd.

Authorized Signatory

पत्र सं. 9999

दिनांक 13-12-2021

**डीड संबंधी विवरण**

डीड का नाम COLLABORATION  
AGREEMENT  
तहसील/सब-तहसील हरसरु  
गांव/शहर बंसहरिया

**धन संबंधी विवरण**

राशि 3750000123 रुपये

स्टाम्प ड्यूटी की राशि 75000000 रुपये

स्टाम्प नं : g01202113691

स्टाम्प की राशि 75000000 रुपये

रजिस्ट्रेशन फीस की राशि 50000  
रुपये

EChallan 85015706

पेस्टिंग शुल्क 0 रुपये

Drafted By: T C KHATANA ADV

Service Charge:0

यह प्रलेख आज दिनांक 13-12-2021 दिन सोमवार समय 1:33:00 PM बजे श्री/श्रीमती /कुमारी

Active Promoters Pvt Ltd etc thru Sonvir OTHER Emaar India Ltd thru Gagandeep Arora OTHER निवास New Delhi द्वारा  
पंजीकरण हेतु प्रस्तुत किया गया।

उप/संयुक्त पंजीयन अधिकारी (हरसरु)

हस्ताक्षर प्रस्तुतकर्ता

Active Promoters Pvt Ltd etc. Emaar India Ltd

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी Worldwide Resorts and Entertainment Pvt Ltd thru Tej Prakash Bansal OTHER  
हाजिर है। प्रतुत प्रलेख के तथ्यों को दोनों पक्षों

ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी Pradeep Kumar पिता Mahender Singh

निवासी Sonpat व श्री/श्रीमती /कुमारी Sushil Singh पिता S K Singla

निवासी Patel Nagar, Ggm ने की।

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

उप/संयुक्त पंजीयन अधिकारी (हरसरु)

For Worldwide Resorts And Entertainment Pvt Ltd.

Authorised Signatory

## JOINT DEVELOPMENT AGREEMENT

THIS JOINT DEVELOPMENT AGREEMENT (the "Agreement") is made and executed at Gurugram on this 22<sup>nd</sup> day of November, 2021:

### BY AND AMONGST

1. **Active Promoters Private Limited (CIN:U45201DL2004PTC128384, PAN No. AAECA9956G)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-1**" acting through its authorized signatory Mr. Som Vir (Aadhaar No.5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
2. **Flip Propbuild Private Limited (CIN:U45200DL2007PTC157710, PAN No. AABCF0579P)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner- 2**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
3. **Gable Propbuild Private Limited (CIN:U45200DL2007PTC157788, PAN No. AACCG7785R)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as **Landowner-3**, acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
4. **Gaff Propbuild Private Limited (CIN:45200DL2007PTC157827, PAN No: AACCG7717K)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017,

*Emas*



For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Authorized Signatory

Reg. No.

Reg. Year

Book No.

6965

2021-2022

1



पेशकर्ता





दावेदार

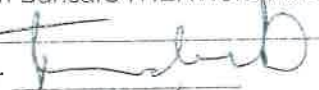



गवाह

उप/संयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru Sonvir OTHER Active Promoters Pvt Ltd etc. thru Gagandeep Arora OTHER  
Emaar India Ltd 

दावेदार :- thru Tej Prakash Bansal OTHER Worldwide Resorts and Entertainment Pvt  
Ltd 


गवाह 1 :- Pradeep Kumar 

गवाह 2 :- Sushil Singh 

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 6965 आज दिनांक 13-12-2021 को बही नं 1 जिल्द नं 38 के पृष्ठ नं 153.25 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 856 के पृष्ठ सं 45 से 46 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये हैं।

दिनांक 13-12-2021

  
उप/संयुक्त पंजीयन अधिकारी( हरसरु )

Worldwide Resorts And Entertainment Pvt. Ltd.  


Authorized Signatory

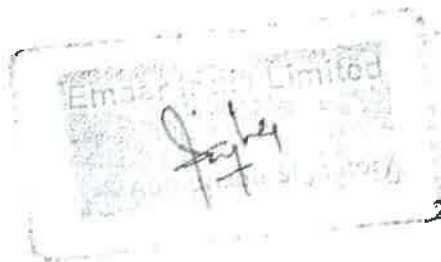




hereinafter referred to as the "Landowner-4", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;

5. **Globule Propbuild Private Limited (CIN: U45200DL2007PTC157753, PAN No. AACCG7720J)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner-5", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
6. **Gloss Propbuild Private Limited (CIN:U70109DL2007PTC158041, PAN No. AACCG7739D)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner-6", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
7. **Gravel Propbuild Private Limited (CIN:U45200DL2007PTC157755, PAN No. AACCG7736N)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner-7", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
8. **Grebe Propbuild Private Limited (CIN:U45200DL2007PTC157757, PAN No. AACCG7729B)** a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017 IN, hereinafter referred to as the "Landowner-8", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
9. **Griddle Propbuild Private Limited (CIN:U45200DL2007PTC157758, PAN No.**

Emas



For Worldwide Resorts And Entertainment Pvt. Ltd. [Signature]

Worldwide Resorts And Entertainment Pvt. Ltd.

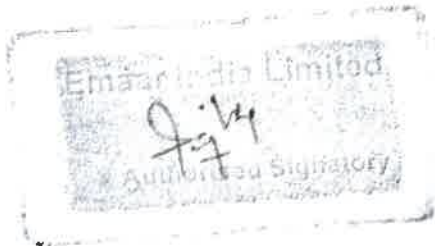
[Signature]

Authorised Signatory

AACCG7735R), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017 IN, hereinafter referred to as **Landowner-9**, acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;

10. **Grog Propbuild Private Limited (CIN:U70200DL2007PTC158052, PAN No. AACCG7721K)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner- 10**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
11. **Guffaw Propbuild Private Limited (CIN:U45200DL2007PTC157871, PAN No. AACCG7725P)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-11**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
12. **Gull Propbuild Private Limited (CIN:U45200DL2007PTC157798, PAN No. AACCG7737P)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-12**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
13. **Gyankunj Constructions Private Limited (CIN:U5201DL2005PTC138007, PAN No. AACCG3942L)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-13**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign

*Emas*



3

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Authorized Signatory

and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;

14. **Gyan Kunj Estates Private Limited (CIN:U45200DL2011PTC225431, PAN No. AAECG4501F)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-14**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
15. **Kamdhenu Projects Private Limited (CIN:U70102DL2006PTC149136, PAN No. AADCK2169A)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-15**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
16. **Logical Developers Private Limited (CIN:U45201DL2004PTC128388, PAN No. AABCL0432H)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017 IN, hereinafter referred to as the "**Landowner- 16**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
17. **Mouarch Buildcon Private Limited (CIN:U45201DL2006PTC147466, PAN No. AAECM5871C)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-17**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
18. **Rose Gates Estates Private Limited (CIN:U45201DL2005PTC138008, PAN No. AADCR0503R)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308,

*Somes*

Emaar India Limited  
*Somes*  
Authorized Signatory

4

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorized Signatory

Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner-18", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;

19. **Sankalp Promoters Private Limited (CIN:U45201DL2905PTC140047, PAN No. AAJCS2452E)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner-19", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
20. **Sarvodaya Buildcon Private Limited (CIN:U45201DL2005PTC138006, PAN No. AAJCS1268E)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner- 20", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
21. **Sriyam Estates Private Limited (CIN:U70109DL2006PTC150880, PAN No. AAKCS0098P)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner-21", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;
22. **Yukti Projects Private Limited (CIN:U45201DL2005PTC139361, PAN No. AAACY2517K)**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "Landowner-22", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;



Em...  
Authorized signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory



23. **Zonex Estates Private Limited** (CIN:U45202DL2001PTC113392, PAN No. AAACZ1455B), a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its Registered Office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017, hereinafter referred to as the "**Landowner-23**", acting through its authorized signatory Mr. Som Vir (Aadhaar No. 5322 3341 0098), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 18<sup>th</sup> November, 2021;

(hereinafter the **Landowner 1** to **Landowner 23** as stated above shall collectively be referred to as the "**Landowner**" which term or expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors-in-interest, and permitted assigns) of the **FIRST PART**;

AND

**Emaar India Limited** (CIN No. U45201DL2005PLC133161), PAN No. AABCE4308B ), a company registered under the provisions of the Companies Act, 1956, having its registered office at 306-308, Square One, C-2, District Centre, Saket New Delhi South Delhi DL 110017 IN, acting through its authorised signatory **Mr. Gagandeep Arora** (Aadhar Number: 78184168940) , who has been duly authorized to sign and execute this Agreement vide letter of authority dated 25<sup>th</sup> August 2021, hereinafter referred to as the "**Company**", (which term and expression shall, unless repugnant to the context or meaning thereof, mean and include its successors-in-interest, and permitted assigns) of the **SECOND PART**;

AND

**Worldwide Resorts and Entertainment Private Limited**, (CIN: U74999DL2016PTC299194 , PAN No. AABCW8084A) a company incorporated under the Companies Act, 1956 and governed by the Companies Act, 2013, having its Registered Office at House No 725/2 DD 2 Block A, Shastri Nagar New Delhi North West DL 110052 IN, acting through its Authorized Signatory Mr. Tej Prakash Bansal (Aadhaar No. 994556041569), who has been duly authorized to sign and execute this Agreement vide letter of authority dated 17<sup>th</sup> November 2021, hereinafter referred to as the "**Developer**", (which term or expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, and permitted assigns) of the **THIRD PART**.

For Yakti Projects Pvt. Ltd.

*Somas*

Director/Auth. Signatory

For Rote Gate Estates Pvt. Ltd.

*Somas*

Director/Auth. Signatory

For Gyan Kunj Constructions Pvt Ltd

*Somas*

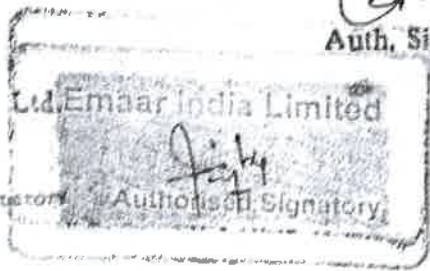
Director/Auth. Signatory

*Somas*  
Auth. Signatory

For Zonex Estates Pvt. Ltd.

*Somas*

Authorized Signatory



For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Authorised Signatory

Griddle Propbuild Pvt. Ltd.

*Somas*

Director/Auth. Signatory

For Sarvodaya Buildcon Pvt. Ltd.

*Somas*

Director/Auth. Signatory

For Monarch Buildcon Private Limited

*Somas*

Director/Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorised Signatory

The term and expression the 'Landowner', the 'Company', the 'Developer' are hereinafter collectively referred to as 'Parties' and individually referred to as 'Party'.

**WHEREAS:**

- (A) Landowner is the owner of approx. 119.06 acres land parcel located in Sectors M9, M10, M13 and M14, Gurugram Manesar Urban Complex 2031, Manesar, within the revenue estate of Village Bans Haria and Bans Khujsla, Tehsil Harsaru, District Gurugram, Haryana, India, hereinafter referred to as the "Said Land" and ownership details of the Said Land is more particularly set out and detailed in 'Schedule I' and also shown in the map attached hereto as 'Annexure - I'.
- (B) Landowner and Company being desirous of carrying out conceptualization, execution, implementation, development, construction and completion of a project over the Said Land, in furtherance of the same Landowner had granted development rights in respect of the Said Land as described in 'Schedule - I' to the Company vide definitive agreement(s) as set out in 'Annexure-II' on the terms and conditions contained therein and as amended from time to time (hereinafter referred to as "Definitive Agreement(s)"). The Definitive Agreements Developer has been duly informed and made aware that the development rights and interests in the Said Land legally, irrevocably and lawfully vest in Company from Landowner. Company is thus fully entitled to the development rights over the Said Land and every part and parcel thereof. The aforesaid facts have been duly disclosed to Developer and Developer has fully understood legal import and effect of the aforesaid and vesting of the irrevocable development rights in the Said Land in favour of Company.
- (C) Developer represents that it is a real estate developer and that it holds considerable experience in the development of industrial projects and has the requisite financial resources for carrying out such developments.
- (D) Developer is interested in developing the Said Land after obtaining requisite approvals as per Applicable Law(s), as may be permissible by the Government / Government Authority(ies) / Competent Authority(ies) on the Said Land. However, it is hereby clarified that the transaction in terms hereof is limited to the Said Land and is not contingent upon the Developer aggregating / acquiring additional land parcels. The scope and ambit of this Agreement is limited to the Said Land.
- (E) Developer has conducted due diligence with respect to the Said Land and has obtained independent legal advice, made enquiries and has satisfied itself in all respects, with regard to the right, title and interest of the Landowner and that of Company in the Said Land and has also personally conducted physical inspection of the Said Land, ownership records, etc. of the Said Land and is fully satisfied with

*Emas*



7

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

right, title, interest of Landowner and that of Company, as the case may be, over the Said Land. On the basis of representations and assurances of Developer, the development rights in the Said Land are being provided for the conceptualization, execution, implementation, development, construction and completion of a project over the Said Land strictly on "as is where is" basis including the facts as stated in Recital on the premises that Developer will undertake its obligations as set out in this Agreement in a timely and orderly manner and Developer has agreed to take all necessary action to obtain the Approvals (including but not limited to the License for development) for the Said Land and develop the Said Land as specified under Recital D above, at its own cost and expenses.

- (F) Developer has agreed to undertake the development of the Said Land and the Parties having finalized their contractual understanding and have proceeded to execute this Agreement recording to the understanding and declaring their respective obligations, rights, roles and responsibilities with respect to the development rights in the Said Land.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as follows:

#### ARTICLE 1

##### DEFINITIONS AND INTERPRETATION

1.1. **Definitions-** In this Agreement (including the recitals), unless the context otherwise requires, the following expressions shall have the following meaning:

- (i) **"Agreement"** shall mean this agreement including all its Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended by the Parties from time to time in writing;
- (ii) **"Applicable Law"** or **"Applicable Laws"** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, policies, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or of any amendment from time to time or thereafter, including without limitation, the Real Estate (Regulation and Development) Act, 2016 read with Haryana Real Estate (Regulation and Development) Rules, 2017.

*Emas*

Emas India Limited  
*[Signature]*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

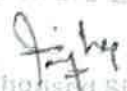
*[Signature]*

Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

- (iii) **"Approvals"** shall mean and refer to all such permissions, approvals, clearances, no objection certificate(s), licenses, permit(s), certifications, authorizations, confirmations, consents, sanctions, exemptions, clearances, orders, qualifications, or the like (including modification or renewals thereof) required to be obtained from Governmental Authorities, regulatory or departmental authority or maintained under applicable Laws in connection with the performance of this Agreement and as may be required for the Project, as defined hereafter, including but not limited to building plan sanction, License, fire scheme approval, clearances from Airport Authority of India, Central / State Pollution Control Board, consent to establish and operate, approval from electrical / sewerage / water connection authority for construction and occupation (if applicable), registration and approval from the Real Estate Regulatory Authority, approval (if applicable) of the Ministry of Environment and Forests, National Monument Authority, Archeological Survey of India (ASI) or any other approvals as may be required from any Governmental Authority (including but not limited to DTCP) or from any other person, as the case may be, for the acquisition, construction, development, ownership, management, disposal, transfer of or creation of third party interest in the Project;
- (iv) **"Business Day"** shall mean a day (other than a Saturday or Sunday) on which banks are generally open in Gurugram, Haryana for normal business;
- (v) **"DGTCP"/ "DTCP"** shall mean Director General Town and Country Planning, Haryana;
- (vi) **"Definitive Agreements"** shall have the meaning ascribed to such term in Recital (B);
- (vii) **"Development Rights" / "Joint Development Rights"** shall mean and refer to the entire development rights on the Said Land and shall include (but not be limited to), inter alia, the right, power, entitlement, authority, sanction and permission to:
- enter upon the Said Land and remain in physical possession thereof in terms of this Agreement, inter-alia for the purpose of developing the Project on the Said Land and marketing, leasing or sale of the Saleable Area arising out the Project to be developed on the Said Land, in accordance with this Agreement;
  - carry out the conceptualization, execution, implementation, construction, development, completion of the Project on the Said Land (as provided in this Agreement);
  - to exercise exclusive marketing, in respect of the Saleable Area on the Said Land;

Emaar India Limited

  
Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorised Signatory

9

  
Worldwide Resorts And Entertainment Pvt. Ltd.

Authorised Signatory



- (d) to apply for and obtain from the Government Authority all registrations and Approvals in respect of the Project to be developed on the Said Land;
  - (e) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons for the development of the Project;
  - (f) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Governmental Authority in relation to the Project necessary for the full, free, uninterrupted and exclusive development of the Said Land, the conceptualization, execution, implementation, construction, development, completion of the Project on the Said Land;
  - (g) to launch the Project for sale of the Saleable Area in such phases as is deemed appropriate by the Developer in consultation with Landowner and Company;
  - (h) to execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Joint Development Rights and appear before the jurisdictional Sub Registrar towards registration of the documents at its own cost and expenses, as envisaged herein and more specifically set out in the Power of attorney(ies);
  - (i) manage the facilities / common areas constructed upon the Said Land as may be required under the Applicable Laws and/or rules made there under;
  - (j) demarcate the common areas and facilities, and the limited common areas and facilities in the Project as per the lay out plan and Applicable Law; and
  - (k) do all such incidental and ancillary acts as may be required to give effect to the forgoing for the conceptualization and development of the Project on the Said Land in accordance with the terms of this Agreement.
- (viii) **"Encumbrances"** shall mean any mortgage, pledge, assignment by way of security, hypothecation, security interest, lien, charge, litigations or any agreement creating third party interest;
  - (ix) **"Effective Date"** shall mean date of execution and completion of registration of this Agreement and successful receipt of entire first tranche of IFRSD;
  - (x) **"Governmental Authority(ies)" / "Competent Authority(ies)" / "Statutory Authority(ies)"** shall mean the central government, state government, include and but not limited to Government of Haryana, any other local town and country planning authority, any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making and/or enforcing

*Smad*

Emaar India Limited

*Signature*  
Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

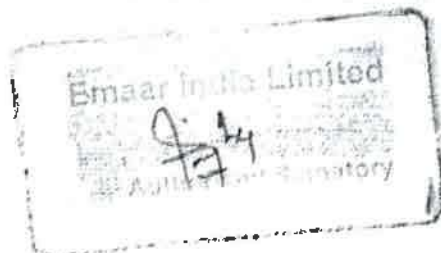
*Signature*  
Authorised Signatory

*Signature*

entity having or purporting to have jurisdiction on behalf of the Republic of India or any State or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the execution, implementation, construction, development and completion of the Project.

- (xi) **"IFRSD"** shall mean the interest free refundable and adjustable security deposit more particularly described in Article 6 of this Agreement;
- (xii) **"Net Sale Revenue"** shall mean any and all the amounts paid by the proposed allottees/customers in respect of the Saleable Area of the Project (including but not limited to basic sale price; preferential location charges, power backup charges, maintenance charges, interest on delayed payments; forfeiture amount / earnest money/ cancellation charges; cheque bounce charges, if any; holding charges, etc.) and shall not mean and include any pass-through charges, taxes, etc.;
- (xiii) **"License"** shall mean the license issued by DTCP for development of a Project on the Said Land under Applicable Laws;
- (xiv) **"Person"** will mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, society, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws.
- (xv) **"Project"** shall mean the conceptualization, execution, implementation, construction, development and completion of the development of an industrial township on the Said Land under Applicable Law;
- (xvi) **"RERA"** shall refer to the Real Estate (Regulation and Development) Act, 2016, and the Haryana Real Estate (Regulation and Development) Rules, 2017 framed there under, as amended from time to time and other rules, regulations as framed by Haryana Real Estate Regulatory Authority for Gurugram, Haryana;
- (xvii) **"Saleable Area"** means and includes the industrial, residential and commercial plots or any built-up area comprised in the Project including but not limited to the proportionate share in the common areas and facilities (including common facilities developed in the Project for sale as per the Applicable Law) at the Project that is attached/ sold with the said plots to be constructed on the Said Land;

*Emas*



Worldwide Resorts And Entertainment Pvt. Ltd.

*[Handwritten Signature]*

Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Handwritten Signature]*

Authorized Signatory

- (xviii) "Said Land" shall have the meaning ascribed to such term in Recital A and shown in map annexed as 'Schedule-I' and details in 'Annexure-I' of this Agreement;
- (xix) "Security" shall have the meaning given to such term in Article 6A of this Agreement;
- (xx) "Security Documents" shall, collectively, mean:
- (i) Allotment Letters duly executed by the Developer in favour of the Company;
  - (ii) Post Dated Cheques;
  - (iii) Duly signed NOCs and other ancillary documents (including but not limited to power of attorney, board resolution) by the Developer in favor of the Company or its nominee for change in developer or otherwise;
  - (iv) Escrow Accounts
- (xxi) "Security Interest" shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, Encumbrance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever including, without limitation, any conditional sale or other title retention agreement, any financing or similar statement or notice filed under any recording or notice statute, and any lease having substantially the same effect as any of the foregoing.

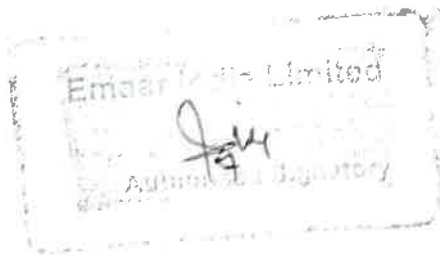
## 1.2. Interpretation

In this Agreement, unless the contrary intention appears:

1.2.1 any reference to any statute or statutory provision shall include:

- (i) all subordinate legislations made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

*Emas*



For Worldwide Resorts And Entertainment Pvt. Ltd.

*W*

Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

*W*  
Authorized Signatory

- 1.2.2 any reference to the singular shall include the plural and vice-versa with the exception of the terms, "Party" and "Parties";
- 1.2.3 any references to the masculine, the feminine and the neuter shall include each other;
- 1.2.4 any references to a "company" shall include a reference to a body corporate;
- 1.2.5 any reference herein to any Article or Schedule or Annexure is to such Article or Schedule to or Annexure to this Agreement. The Schedules and Annexures to this Agreement shall form an integral part of this Agreement;
- 1.2.6 references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- 1.2.7 the expression "this Article" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;
- 1.2.8 each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Article in this Agreement limits the extent or application of another Article or any part thereof;
- 1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.10 headings to Articles, parts and paragraphs of Schedules and Schedules are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.11 "in writing" includes any communication made by letter, fax or e-mail;
- 1.2.12 the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2.13 references to a person (or to a word importing a person) shall be construed so as to include:
- (i) individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having a separate legal personality);
  - (ii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

*Emas*



13

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory



- 1.2.14 where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words;
- 1.2.15 all the recitals to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly; and.
- 1.2.16 Interpretation of the agreement and operational issues not related to legal matters should be referred to a real estate expert and the decision given by the same is final and binding.

1.3. **Purpose**

This Agreement is to set forth the terms and conditions with respect to appointment and engagement of Developer to jointly develop the Said Land, and the conceptualization, execution, implementation, construction, development and completion of the development of an industrial township on the Said Land and the rights and obligations of the parties in the contemplated Project.

**ARTICLE 2**

**VESTING OF JOINT DEVELOPMENT RIGHTS**

- 2.1 Landowner has right, title and interest over the Said Land except for the rights and interest already vested in Company and that the Said Land is in the vacant and peaceful physical possession of Company except as disclosed which is duly acknowledged by the Developer.
- 2.2 All charges including but not confined to land revenue, taxes, etc. with respect to the Said Land and all other dues regardless of their nature, relating to the Said Land have been paid up to the date of this Agreement. In case the aforesaid charges are levied or communicated in future for the period prior to the execution of this Agreement, Company alone shall be responsible towards the payment of such charges. It is however agreed by the Parties that the Developer alone shall be liable and responsible for payment of all property and land related taxes & dues arising on and from the execution of this Agreement for the period of execution of this Agreement.
- 2.3 On and from the Effective Date and subject to compliance of the terms of this Agreement by Developer (including but not limited to payment of IFRSD in the manner as set out in Article 6), the joint development rights shall vest in Developer to develop the Said Land, and Developer accepts from Company, the joint development rights to undertake the conceptualization, execution, implementation, construction, development and completion of the development of an industrial



  
Emaar India Limited  
Authorized Signatory

14

  
For Worldwide Resorts And Entertainment Pvt. Ltd.  
Authorized Signatory

  
For Worldwide Resorts And Entertainment Pvt. Ltd.  
Authorized Signatory

township on the Said Land, subject to Developer abiding by the terms and conditions as contained herein under this Agreement.

2.4 It is hereby agreed that since Developer holds considerable expertise in the development of real estate projects, Developer shall be the sole developer and shall be solely responsible for the development of the Said Land and compliance of all applicable laws including Real Estate (Regulation and Development) Act 2016 (the 'RERA Act') read with Haryana Real Estate (Regulation and Development) Rules, 2017 (the 'HRERA Rules'). Developer shall be deemed to be "Promoter" for the purposes of RERA (and Haryana Apartment Ownership Act) and other Applicable Law and in no manner the Landowner and/or Company shall assume any liability, responsibility and accountability with regard to the development and towards the third party(ies) including but not limited to any Government Authority.

2.5 Developer agrees and undertakes to submit duly filled and completed applications with the relevant Governmental Authorities to obtain License within 180 days from the date of execution of this Agreement and registration under RERA, within 240 days from the date of execution of this Agreement.

2.6 Developer agrees and undertakes to obtain the Approvals in the manner and within the timelines as set out below:


- (i) License and all pre-development approvals that may be required under the Applicable Law in relation to the Project – Within 6 months from Effective Date of this Agreement; and
- (ii) Registration under RERA – Within 8 months from Effective Date of this Agreement;

Developer agrees and acknowledges that the timely compliance of the aforesaid obligations (more particularly the obligations set out at Article 2.6 (i) and (ii) above) are essence of this Agreement, accordingly, in the event Developer fails to fulfill its obligations, as stipulated hereinabove, Developer shall be entitled to a cure period of 30 days and Developer shall rectify and cure the default within the aforesaid cure period. In the event Developer fails to cure the default with the aforesaid cure period, Company and the Landowner shall, in addition and without prejudice to its rights under the Applicable Law, equity and this Agreement, be entitled to *inter-alia* the following:


- (i) Forfeit IFRSD received till date;
- (ii) Terminate this Agreement with immediate effect and in such an event the consequence as set out in Article 10A.3 shall follow.

Parties hereby agree and acknowledge that the Company shall have the right but not an obligation to extend the aforesaid timelines for obtaining the Approvals in its sole

For Emaar India Limited

  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.





For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory

and absolute discretion and on such terms and conditions as it may agree to.

2.7 **Power of Attorney:**

- (i) Landowner shall execute and register an irrevocable Special Power of Attorney in favour of Developer (the "SPA") with respect to the Said Land simultaneously with the execution and registration of this Agreement to enable Developer to perform part of its obligations under this Agreement, including but not limited to procuring License and registration under RERA from competent Government Authority(ies), as stated under this Agreement. The Company shall not be entitled to exercise any power or do any act, deed or thing on the basis of power of attorney already executed by Landowner in favour of the Company and authorities granted to it by Landowner.

Developer shall be entitled to appoint one or more substitutes or its authorised representatives under / through SPA for the exercise of any or all of the powers and authorities thereunder in favour of its subsidiary entity or permitted nominee(s).

- (ii) Subject to receipt of payment of entire IFRSD by Company in the manner as set out in Article 6 of this Agreement or receipt of License on the Said Land whichever is earlier, Company shall execute and register a power of attorney (the "GPA") in favour of the Developer, in the agreed format as at 'Annexure-III'.

- 2.8 Parties have agreed that at any time during the tenure of this Agreement, Developer shall also be eligible to collaborate with other parties / purchasers / enter into contractual arrangements and may include land belonging to such other party(ies) or the land owned by Developer ("Other Land") in and as a part of the Project or any other future project. In such an eventuality, Company's Entitlement shall be computed on the Said Land only out of the total land for the development of the Project. Company shall not be entitled to claim any revenue / allocation of constructed / unconstructed area in respect of the Other Land arranged by Developer. Developer shall also be liable and responsible for obtaining all necessary approvals, NOCs, permissions, sanctions, approvals, registrations, etc., that may be required for development of the Other Land/ additional land at its own cost and expense from the Government Authority(ies) without in any manner making Landowner / Company liable for any additional financial or other obligations and without in any manner diluting and/or affecting right and interest and entitlements of Company / Landowner under and in terms of this Agreement.

*Symas*

Emaar India Limited  
*[Signature]*  
Authorised Signatory

16

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorised Signatory

### ARTICLE 3

#### CONSTRUCTION AND DEVELOPMENT OF THE PROJECT, APPROVALS, MARKETING AND SALES

##### 3.1 License to enter upon the Said Land:

- (i) Simultaneously upon execution of this Agreement and subject to Developer not being in default of Article 4, Article 5 and Article 6 of this Agreement and other terms of this Agreement, Developer shall, till the receipt of the entire IFRSD, have limited license to enter upon the Said Land solely for the purpose of surveying the same and doing soil investigation, land demarcation, etc. Developer shall have the right to prepare layout plans, building plans, preparing and making applications for grant of Approvals, renewals, extensions thereof from Government Authority, as per Applicable Law.
- (ii) Only upon receipt of entire IFRSD by the Company and subject to Developer not being in default of Article 5 and Article 6 of this Agreement and other terms of this Agreement (including but not limited to obtaining the License and registration under RERA within the timelines set out in this Agreement), Developer shall get the right to enter upon the Said Land and Company shall hand over the physical possession of the Said Land and Developer shall takeover physical possession, directly or through its architects, consultants, representatives, contractors to do all such acts and deeds required and/or necessary for the purposes of exercising the Joint Development Rights and for the implementation and development of the Project on the Said Land. Notwithstanding anything contained elsewhere, it is hereby agreed that any possession under this Agreement till the receipt of the entire IFRSD by Company and to the satisfaction of Company shall be joint possession alongwith Developer. It is hereby agreed that Developer shall get the building plan approved within the timelines as mentioned under the Applicable Law.

##### 3.2 Development and Construction:

3.2.1 Parties agree that Developer shall develop the Project at its own cost and expenses and Company /Landowner shall at costs and expenses of Developer, assist and advise in the following in relation to the Project:

- (i) advising on land demarcation;
- (ii) facilitate patwari land reconciliation;
- (iii) advising on Project designing and hiring of consultants therefor;
- (iv) advising on Project feasibility study and hiring of consultants therefor;



17



For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory



- (v) advising on layout plan designing as per current norms;
- (vi) assist site survey;
- (vii) advice on mapping/zoning of the Said Land;

The above-mentioned role including Article 3.2.1 as mentioned above shall be provided by Company to Developer subject to Developer being in due compliance with terms of this Agreement. It is clarified that Developer shall be solely liable to carry out the implementation conceptualization, execution, implementation, development, construction and completion of the Project over the Said Land in terms of this Agreement and the Applicable Law. Parties herein agree that Developer shall be 'Sole Developer' for all purposes and shall be deemed to be the only Promoter for the purposes of the development contemplated herein. Parties herein agree that all costs and expenses with respect to performance of Company and/ or Landowner as set out in Article 3.2.1 above shall be to the account of Developer. Developer shall be solely responsible for all RERA related compliance including payment of compensation, penalties, etc. qua the Project, Government Authorities. The Developer shall ensure the Project development timelines as provided in RERA shall be strictly adhered to and shall complete the development of the Project within 50 (fifty) months from the date of RERA registration. The Developer further agrees and undertakes that any addition of the name of Company and/or Landowner as co-promoter in RERA registration of the Project, if required under the Applicable Law, shall be restricted to only the right, title and interest in the Said Land for the Project without any obligation or liability for the Project being undertaken and/or accepted by Landowner and/or Company.

3.2.2 Developer shall be responsible for compliance of all the terms and conditions of License/provisions of the Applicable Law including payment of External Development Charges and State Infrastructure Development Charges, License fees (including any renewal fees), Infrastructure Augmentation Charges (IAC), any interest and penalty payable thereon and any enhancements thereof pertaining to the Said Land shall be paid by Developer from its own resources till the grant of final completion certificate for the Project or relieved of the responsibility by DTCP, Haryana, whichever is earlier. Project shall be implemented / developed and driven by Developer at its own cost and expenses without any right to recover such costs and expenses from Company and Landowner. The quality, cost, design, layout, aesthetics, landscaping, architecture, implementation etc. of the Project shall be at the sole discretion and expertise of Developer.

3.2.3 Developer shall be entitled to appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and



  
Authorized Signatory

18

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory

unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons at the sole responsibility of Developer. Developer shall be deemed to be 'Principal Employer' in this regard.

3.2.4 Developer shall construct amenities on the Said Land in accordance with the License / zoning conditions and Approvals, for the Said Land and shall be responsible for compliance of all other obligations of the License and Applicable Law until Developer obtains the final completion certificate(s) for the Said Project.

3.3 **Approvals and Compliance**

3.3.1 Developer shall be responsible for procuring all Approvals (necessary Approvals, licenses, permission, NOCs. etc.), for the conceptualization, execution, implementation, development, construction and completion of the Project over the Said Land (including but not limited to procuring completion/ occupation certificate in a time bound manner) at its own cost and expenses. Landowner and Company shall provide all necessary assistance and documents and information as are required by Developer for obtaining, renewing or modifying the Approvals. It is agreed between the Parties that Developer shall commence the development and construction of the Project over the Said Land only upon acquiring all the Approvals from the Competent Authority(ies) as may be required for commencing the development of the Project. Any breach by Developer shall make Developer solely responsible and liable for all the consequences arising therefrom.

3.3.2 Developer shall be solely responsible for procuring all Approvals including registration of the Project under RERA and rules framed thereunder and other Applicable Law in respect of the Project on the Said Land. Landowner and Company shall in no circumstance be held liable, responsible and accountable for any non-compliance, omission and commission, breach or any violation of the provisions as contained in RERA and rules framed thereunder or the terms of License or Applicable Law. It is made clear that any proceedings instituted by any party(ies) against Landowner and Company with respect to the same shall be defended at the cost of Developer and Developer shall assume full responsibility and accountability in the said proceedings as well, provided the said proceedings relate to the conceptualization, execution, implementation, development, construction and completion of the Project over the Said Land by Developer and do not arise out of any concealment or lapse attributable to Landowner / Company

*Emmes*

Emmes Limited

*[Signature]*  
Authorised Signatory

19

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorised Signatory

and defect in title / possessory rights pertaining to the Said Land (*except as has been disclosed and acknowledged by Developer*).

- 3.3.3 Since it is Developer's responsibility to obtain the License and Approvals under Applicable Law it is hereby agreed that Developer shall be solely responsible and liable for ensuring compliances with the Applicable Law, in addition to other obligations and compliances cast upon the Developer in this Agreement. It is agreed that Landowner and Company shall not be held liable and responsible for any claim or action under Applicable Law. It is clarified that in the event Landowner / Company is/are confronted with a claim, of any nature, on account of such breach of Applicable Law, Developer shall forthwith make good the loss to Landowner / Company such sums so as to enable Landowner / Company to meet the said claim including any legal fees that Landowner / Company may incur in defending the said claim.

3.4 **Marketing, branding and sale of the Project and the Saleable Area**

- 3.4.1 Subject to due compliance with terms and conditions of this Agreement by Developer (including but not limited to timely payment of IFRSD to Company) and upon receipt of License and registration of the Project under RERA, the Parties agree that Developer shall have the exclusive right/ entitlement of marketing of the Saleable Area in the Project in terms of this Agreement. Parties agree that Developer will take all decisions regarding marketing, branding, pricing, sales, product mix and all other decisions pertaining to the Saleable Area at the Project. It is agreed and understood that Company shall not market and sell any part of the Saleable Area, except upon occurrence of an event of default as contemplated under Article 10 of this Agreement, wherein Company without any recourse to Developer shall have unfettered rights to market and sell the Saleable Area in the Project and Developer shall remain bound by such sale by Company.
- 3.4.2 Project shall be promoted under the brand name of Developer and logos of Developer shall only appear in the marketing and sale documentation sales collateral. It is agreed and confirmed by Developer that Developer shall not use Company name or brand or any variant thereof in any manner whatsoever.
- 3.4.3 Subject to Developer not being in default Article 4, 5 and Article 6 of this Agreement, Developer shall be entitled to launch and sell / transfer / lease the Saleable Area under the Project in such phases as it deems fit and appropriate. Subject to other terms and conditions of this Agreement, Developer shall launch the Project within 5 (five) months of obtaining all Approvals required for marketing and sales of the Project.



Ermas Limited

  
Authorised Signatory

20

For Worldwide Resorts And Entertainment Pvt. Ltd.

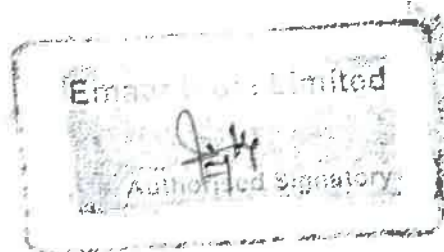
  
Authorised Signatory

  
Worldwide Resorts And Entertainment Pvt. Ltd.

Authorised Signatory

- 3.4.4 Subject to due compliance with the terms and conditions of this Agreement by Developer more specifically set out in Article 4, 5 and Article 6 Developer shall have the sole and exclusive right to prepare and finalize all documents and agreements which would be signed by / with the proposed allottees for the Project, including but not limited to marketing brochure / prospectus, application forms, provisional / builder buyer agreements, sale / conveyance deeds / lease deeds, maintenance agreements and others as the Developer may consider appropriate and subject to and in accordance with the Applicable Laws and Approvals. Subject to and in accordance with the Applicable Laws and Approvals, Developer shall be free to solely and exclusively negotiate and finalize the terms of all such sales, leases and licenses with the end purchasers of the Project.
- 3.4.5 All advertisement rights shall vest absolutely with Developer including its timing, format, etc. Design of all marketing & selling materials will be at sole discretion of Developer. Layout of components of advertisement / marketing materials etc. shall be in such formats as may be decided solely by Developer. This is subject to due compliance of RERA and all other Applicable Law in this regard by Developer at its sole responsibility with respect to such advertisements & subject to compliance of Article 3.4.2 hereinabove. No such material or description shall be used so as to jeopardize interest of Company and / or Landowner.
- 3.4.6 Developer shall be entitled to select a name for the Project as deemed appropriate by Developer at its sole discretion.
- 3.4.7 Parties hereto agree that only Developer's contact details (address, phone numbers etc.) would inter alia appear on all marketing and selling materials pertaining to the Project and Landowner's details and Company details shall not feature in any of marketing collaterals. It agreed between Parties that Developer shall not be entitled to sell/ transfer/ dispose of any Saleable Area of the Project until Developer has obtained registration from HRERA.
- 3.4.8 Since exclusive right/ entitlement of marketing of Saleable Area of the Project vests solely with Developer and due to the fact that Developer specialises in the development and construction, it is agreed that all obligations and compliances with regard to RERA shall be at the sole responsibility of Developer. It is clarified that Company and/or Landowner shall in no way be held responsible for any liability arising under RERA and other Applicable Law including any actions from the prospective allottees of the Project. In the event Company and /or Landowner are subjected to any cost, damages, penalties, litigation, etc., the same shall be borne by Developer and Developer shall keep Landowner and /or Company indemnified in this regard. This Article shall survive the termination of

*Emas*



21

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorized Signatory



this Agreement. However, nothing in this Agreement shall hold Developer liable or responsible in any manner with regard to the rights, title and interest of the Landowner/ Company for the period upto the execution date of this Agreement.

#### ARTICLE 4 COMPANY'S ENTITLEMENT

- 4.1 In consideration of vesting of Joint Development Rights in Developer to develop the Said Land, Developer shall pay to Company an amount equivalent to 40% of share in Net Sales Revenue generated out of the sale of the total Saleable Area in the Project subject to applicable tax deduction at source as per Applicable Law ("Company's Entitlement").
- 4.2 Parties agree that Company shall bear GST if any levied on Company's Entitlement under this Agreement and/or this Agreement in accordance with the Applicable Laws.

#### ARTICLE 5 MINIMUM GUARANTEE

- 5.1 Notwithstanding anything contained herein, it is specifically agreed between Parties hereto that, Developer shall pay Company's Entitlement to Company in the manner such that Company shall receive a minimum amount of INR 3,75,00,00,000/- (*Rupees Three Hundred Seventy Five Crores only*) within a period of 24 (twenty four) months from the date of execution of this Agreement. The said amount to be paid within the timeline mentioned above shall be treated as a minimum guarantee of Net Sales Revenue provided by Developer to Company and the same shall be paid by Developer to Company under all circumstances ("Minimum Guarantee"). Developer hereby acknowledges that the grant of Joint Development Rights to conceptualize, execute, implement, construct, develop and complete the development of an industrial township on the Said Land as contemplated herein shall always be subject to Developer honoring its commitment towards payment of Minimum Guarantee under this Agreement in a timely manner. Minimum Guarantee amount is inclusive of GST.
- 5.2 Parties hereto agree that in the event Developer fails to pay Company's Entitlement or the Minimum Guarantee, then Company shall be entitled to set-off IFRSD against Minimum Guarantee / Company's Entitlement payable by Developer to Company, without any demur, reservation, contest, protest and/or without any reference to Developer. On Company's setting off IFRSD against Minimum Guarantee /

For Emaar India Limited



  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Director/Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

Company's Entitlement, refund of only unadjusted component of IFRSD, if any, shall be payable by Company to Developer in term of this Agreement. Developer shall not have any claim of recovery of the adjusted component of IFRSD post its adjustment against Company's Entitlement /Minimum Guarantee and shall not initiate any proceedings whatsoever in this regard and waives off all its rights, claims, demands etc. in this regard whether in law, equity or otherwise. Similarly, Company / Landowner shall not make any further claim and Company's Entitlement to the extent of such adjusted component of IFRSD shall be treated as fully paid and settled forever.

- 5.3 It is agreed by the Parties hereto that Company's Entitlement / Minimum Guarantee amount payable by Developer to Company as aforesaid shall be subject to deduction of any applicable tax(es) at source. However, TDS amount, as applicable, shall be deducted from the last installment of IFRSD to be paid by Developer. Developer shall provide necessary proof of deposit of TDS as may be required by Company.
- 5.4 In the event there is any reduction or increase in the area of the Said Land, the Minimum Guarantee payable by Developer shall be proportionately reduced or increased as the case may be.

#### ARTICLE 6 SECURITY DEPOSIT

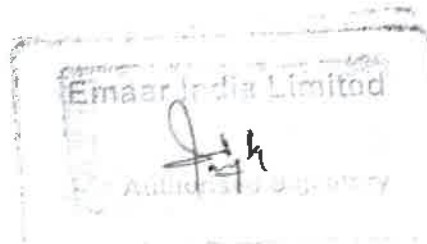
6.1 Developer shall pay an amount of INR 3,75,00,00,000/- (*Rupees Three Hundred Seventy Five Crores only*) as interest free refundable and adjustable security deposit (hereinafter referred to "IFRSD") to Company for performance of its obligations in respect of the Project in the following manner:

- (i) Simultaneously upon execution of this Agreement Developer has paid an amount of INR 55,00,00,000/- (*Rupees Fifty Five Crores only*) ("**First Tranche**") to Company, through demand draft in favour of Company as detailed below, the receipt of which is acknowledged by Company. Payment is subject to realization from Developer's bank.

Sr. No.	Demand Draft No.	Date	Amount (Rs.)	Drawn on
1.	005443	16 <sup>th</sup> Nov 2021	45,00,00,000/-	IDBI Bank
2.	005444	17 <sup>th</sup> Nov 2021	10,00,00,000/-	IDBI Bank

- (ii) An amount of INR 25,00,00,000/- (*Rupees Twenty Five Crores only*) ("**Second Tranche**") shall be payable by Developer to Company within 6 (six) months from the execution of this Agreement i.e. 30<sup>th</sup> May, 2022 . Developer has handed over the post-dated cheque(s) of the aforesaid amount to Company and payment

*(Signature)*



23

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*(Signature)*  
Authorised Signatory

**Worldwide Resorts And Entertainment Pvt. Ltd.**

*(Signature)*

Authorised Signatory

is subject to realization of cheques from Developer's bank.

Sr. No.	Cheque No.	Date	Amount (Rs.)	Drawn on
1.	132899	30 <sup>th</sup> May 2022	10,00,00,000/-	IDBI Bank
2.	132900	30 <sup>th</sup> May 2022	10,00,00,000/-	IDBI Bank
3.	132901	30 <sup>th</sup> May 2022	5,00,00,000/-	IDBI Bank

- (i) An amount of INR 75,00,00,000/- (*Rupees Seventy Five Crores only*) ("Third Tranche") shall be payable by Developer to Company within 9 (nine) months from execution of this Agreement i.e. 30<sup>th</sup> August 2022. Developer has handed over the post-dated cheque(s) of the aforesaid amount to Company and payment is subject to realization of cheques from Developer's bank.

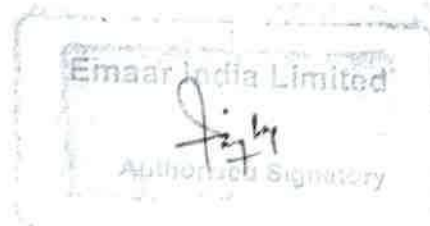
Sr. No.	Cheque No.	Date	Amount (Rs.)	Drawn on
1.	132902	30 <sup>th</sup> Aug 2022	25,00,00,000/-	IDBI Bank
2.	132903	30 <sup>th</sup> Aug 2022	25,00,00,000/-	IDBI Bank
3.	132904	30 <sup>th</sup> Aug 2022	25,00,00,000/-	IDBI Bank

- (ii) An amount of INR 100,00,00,000/- (*Rupees One Hundred Crores only*) ("Fourth Tranche") shall be payable by Developer to Company within 12 (twelve) months from the execution of this Agreement i.e. 30<sup>th</sup> Nov 2022. Developer has handed over the post-dated cheque(s) of the aforesaid amount to Company and the payment is subject to realization of cheques from Developer's bank.

Sr. No.	Cheque No.	Date	Amount (Rs.)	Drawn on
1.	132905	30 <sup>th</sup> Nov 2022	25,00,00,000/-	IDBI Bank
2.	132906	30 <sup>th</sup> Nov 2022	25,00,00,000/-	IDBI Bank
3.	132907	30 <sup>th</sup> Nov 2022	25,00,00,000/-	IDBI Bank
4.	132908	30 <sup>th</sup> Nov 2022	25,00,00,000/-	IDBI Bank

- (iii) An amount of INR 120,00,00,000/- (*Rupees One Hundred Twenty Crores only*) ("Fifth Tranche") shall be payable by Developer to Company within 18 (eighteen) months from the execution of this Agreement i.e. 30<sup>th</sup> May 2023. Developer has handed over the post-dated cheque(s) of the aforesaid amount to Company and the payment is subject to realization of cheques from Developer's bank.



  
Emaar India Limited  
Authorized Signatory

24

  
For Worldwide Resorts And Entertainment Pvt. Ltd.  
Authorized Signatory

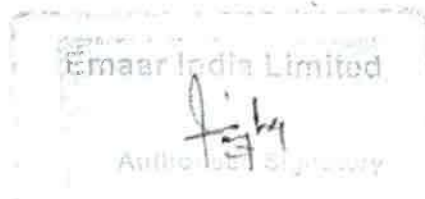
  
Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory

Sr. No.	Cheque No.	Date	Amount (Rs.)	Drawn on
1.	132909	30 <sup>th</sup> May 2023	30,00,00,000/-	IDBI Bank
2.	132910	30 <sup>th</sup> May 2023	30,00,00,000/-	IDBI Bank
3.	132911	30 <sup>th</sup> May 2023	30,00,00,000/-	IDBI Bank
4..	132912	30 <sup>th</sup> May 2023	30,00,00,000/-	IDBI Bank

- 5.4 In the event of failure of Developer to pay IFRSD to Company in the manner and within timelines as set out in Article 6.1 above, Company shall provide a grace period of 30 days to rectify the failure, subject to payment of interest on the balance amount payable at the rate of 12% per annum to Company from the due date of payment till the actual date of payment. Developer agrees that such payment of interest shall be made simultaneously with payment of overdue IFRSD amount. Payment of interest shall be without prejudice to other rights and remedies as available to Company either in law or equity or otherwise. Similarly, in case Developer pays any amount towards IFRSD in advance *viz-a-viz* aforesaid timelines, then Developer shall get benefit in the form of interest at the rate of 12% per annum for the period of pre-payment only for the amount and to the extent of amount so tendered. Adjustment of benefit shall be done at the time of last tranche of IFRSD.
- 5.5 Prior to receipt of the License and registration under RERA, in the event Developer fails to rectify the failure within the aforesaid grace period of 30 days, Company shall, in addition to and without prejudice to its rights under the Applicable Law, equity or this Agreement, be entitled to the following:
- Forfeit IFRSD to the extent so received till date; and, or,
  - Terminate this Agreement in which case the consequences as set out in Article 10A.3 shall follow.
- 5.6 Post receipt of License and prior to registration under RERA, in the event Developer fails to rectify the failure within the aforesaid grace period of 30 days, Company shall, in addition to and without prejudice to its rights under the Applicable Law, equity or this Agreement, be entitled to the following:
- enforce their rights and entitlements under the Security Documents (including but not limited to exercise their right to change the developer of the Project at the sole discretion of the Company without any requirement of obtaining further consents from the Developer) and otherwise available to them under Applicable Law;
  - Forfeit the IFRSD to the extent so received till date;  
Developer agrees, acknowledges and undertakes that Company shall be entitled to





25



Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory



the aforesaid rights even in the event Developer fails to pay any tranche of IFRSD and such default has not been cured within the timeline set out in Article 6.2 above.

6.5 Post receipt of License and registration under RERA, in the event Developer fails to rectify the failure within the aforesaid grace period of 30 days, Company shall, in addition to and without prejudice to its rights under the Applicable Law, equity or this Agreement, be entitled to the following:

- (i) enforce the lien on the Saleable Area of the Project of the Developer; and
- (ii) enforce their rights and entitlements under the Security Documents (including but not limited to exercise their right to sell/ transfer residential/ commercial/ industrial plots, without any requirement of obtaining consent from Developer, allotted to them by the Developer as a security to secure the due payment and discharge in full of IFRSD, to any third party in its sole and absolute discretion) and otherwise available to them under Applicable Law.

Developer agrees, acknowledges and undertakes that Company shall be entitled to the aforesaid rights even in the event Developer fails to pay any tranche of IFRSD and such default has not been cured within the timeline set out in Article 6.2 above.

Developer further agrees, acknowledges and undertakes that in the event Company exercises its right to sell/ transfer residential / commercial / industrial plots, allotted to them by Developer as a security to secure the due payment and discharge in full of IFRSD, Company shall be entitled to receive/ recover full consideration in relation to the same and adjust it against IFRSD and any other outstanding amounts due in respect of IFRSD including the interest, penal interest. Developer agrees and undertakes to endorse sale / transfer of residential / commercial / industrial plots by Company in favour of third parties.

Company shall also be entitled to take all the benefits / advantages available to it under the Applicable Law (including Goods and Service Tax Act).

6.6 Developer acknowledges, confirms, and declares that timely payment of IFRSD amounts as per arrangement & understanding between Parties hereto is a prerequisite for Landowner & Company remaining bound by their obligations and shall be deemed to essence of contract.

**ARTICLE 6A**  
**SECURITY**

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory





For Worldwide Resorts And Entertainment P.A. Ltd.  
  
Authorised Signatory

6A.1 Developer here agrees and undertakes that performance of terms and conditions of this Agreement by Developer including but not limited to payment of the entire IFRSD, in the manner and within the timeline set out hereinabove shall be secured by creation of the following Security Interest within timelines specified in this Agreement in favour of Company (collectively "Security"):

- (a) Post dated cheques of an amount equivalent to IFRSD;
- (b) residential/ commercial/ industrial plots (for which Allotment Letters will be issued by Developer within 10 business days of RERA for Project) ("Secured Plots")
- (c) Master Escrow Account, as defined under Article 6B.2 herein

Security created under this Agreement in favour of Company is for the sole and exclusive benefit of Company to secure the due payment and discharge in full of the entire IFRSD, due and payable under this Agreement.

Developer agrees and undertakes that it shall acknowledge under Allotment Letters that the entire consideration in relation to Secured Plots has been duly received by Developer from Company and Company shall have the right to sell/ transfer the same in the event of default by Developer in payment of any tranche of IFRSD in the manner as set out in this Agreement. The valuation for issuance of such Allotment Letters shall be as arrived at by an independent valuer of repute appointed by the Company.

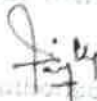
6A.2 Time of Security Creation:

- (i) Within 10 (Ten) business days from the date of grant of registration under RERA, the Developer shall execute Allotment Letters, with respect to the Secured Plots, in favour of Company.
- (ii) Simultaneously with date of execution of this Agreement, Developer shall hand over post-dated cheques of an amount equivalent to IFRSD to Company.
- (iii) Upon the receipt of RERA in terms of this Agreement, Developer shall open/ designate of RERA Accounts i.e. Project Collection Account, RERA Escrow Account and Master Escrow Account


6A.3 Security Interest created under Security Documents shall be a continuing security and shall remain in full force and effect till such time entire IFRSD have been fully paid to complete satisfaction of Company. All terms and conditions relating to enforcement or release of the Security Interest shall be governed as per terms and conditions provided in relevant Security Documents. Company agrees and



Emaar India Limited

  
Authorized Signatory

27

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory

acknowledges to return Allotment Letters executed by Developer, in relation to Secured Plots, in favour of Company upon receipt of entire IFRSD

- 6A.4 Developer shall do everything necessary in judgment of Company to, (i) create, perfect and maintain Security in terms of this Article in full force and effect at all times, and (ii) preserve and protect Security and protect and enforce its right and title and rights and title of Landowner and Company, to Security.
- 6A.5 Developer shall not sell, Encumber or in any way cause disposal of Security or any part thereof, without prior written approval of Company. Further, Security created under this Agreement and Security Documents shall continue until entire IFRSD is paid by Developer to Company in full, to satisfaction of Company.
- 6A.6 Developer shall, at all times, maintain Security Interest over Security along with a minimum-security cover of 1.5x (One and half times) in respect of IFRSD ("**Minimum Security Cover**") until entire IFRSD is paid by Developer to Company in full, to satisfaction of Company. In the event value of Security, as determined by approved valuer appointed by Company, in their sole and absolute opinion, has become inadequate on account of Minimum Security Cover not being achieved, then Company may call upon Developer to furnish such additional security as Company may determine. In such a case, Developer shall, at their cost and expenses, furnish to Company such additional security in form & manner approved by Company, as security and upon creation of such additional security, same shall vest in Company, subject to all trusts, provisions and covenants contained hereunder. This additional security once created shall form a part of Security.
- 6A.7 Any enforcement, sale, assignment, conveyance or other transfer of any Security or properties comprised therein or any of rights, title and interest in any part of properties comprised in the Security shall bind Developer.
- 6A.8 Developer agrees that Company shall have all rights as available to a homebuyer under Insolvency and Bankruptcy Code, 2016.

#### ARTICLE 6B

##### NET SALES REVENUE AND OTHER COLLECTIONS

- 6B.1 Developer shall be entitled to collect Net Sales Revenue in an escrow account ("**Project Collection Account**"). Parties agree that Developer will appoint a bank as an escrow agent and execute an Escrow Agreement with such Escrow Agent in relation to Project Collection Account. Project Collection Account shall be operated and controlled by Developer. Developer has further assured Landowner / Company that for purpose of opening of Project Collection Account referred to above, if so required for giving effect to such arrangement, a copy of instant Agreement shall be

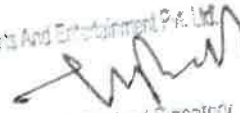


Emaar India Limited



Authorised Signatory

28

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

made available to the concerned banker and shall form part of the account opening documents submitted by Developer for opening the bank account.

- 6B.2** Out of total amount of Net Sales Revenue deposited in Project Collection Account, 70% of Net Sales Revenue shall be deposited in a separate bank account of Developer ("**RERA Escrow Account**") and remaining 30% of Net Sales Revenue shall be deposited in a separate bank account opened by Developer and operated and controlled by Developer ("**Master Escrow Account**"). Developer has further assured Landowner / Company that for purpose of opening of Master Escrow Account referred to above, if so required for giving effect to such arrangement, a copy of instant Agreement shall be made available to concerned banker and shall form part of the account opening documents submitted by Developer for opening the bank account.
- 6B.3** Master Escrow Account shall have standing instructions to transfer 70% component of portion of Net Sales Revenue deposited in Master Escrow Account to Company at end of every Business Day to an account designated by Company. Developer shall also ensure that bank is provided with standing instructions in this regard and such instructions to transfer Net Sales Revenue to Company at end of every Business Day shall not be changed without the prior written consent of Company.

It has specifically been agreed between parties that Developer shall not be entitled to give any instructions orally or in writing to banker to alter / vary the outflow / utilization of funds from Project Collection Account / Master Escrow Account till such time the entire amount of Minimum Guarantee amount as provided in Clause 5.1 is received by Landowner / Company. However, in case all Parties feel that any alteration / modification in operating instructions is required, in that event they shall jointly be allowed to call upon the bank in writing to do the needful even though aforesaid bank accounts for the project shall be individually opened by Developer.

- 6B.4** Any portion of Net Sales Revenue deposited in RERA Escrow Account that are permitted to be withdrawn, in accordance with the statutory provisions applicable from time to time, for cost of the land, shall immediately be transferred to Master Escrow Account. Once money withdrawn from RERA Escrow Account is deposited in Master Escrow Account, same shall be dealt in the manner as set out in Article 6B.3 above till such time the entire amount of Minimum Guarantee amount as provided in Clause 5.1 is received by Landowner / Company.
- 6B.5** Developer shall not open any other accounts for collection of Net Sales Revenue of Project other than Project Collection Amount, without prior written consent of Company.




Emaar India Limited

  
Authorized Signatory

29

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory




- 6B.6 Parties agree that waterfall mechanism of Net Sales Revenue as stipulated hereinabove shall remain in effect until payment of entire IFRSD by Developer to Company in full, to satisfaction of Company. Thereafter, the Parties agree and acknowledge that Project Collection Account and Master Escrow Account shall be operated and controlled solely by Developer in manner as it may deem fit.
- 6B.7 Developer, hereby agrees, undertakes & covenants that notwithstanding anything contained in this Agreement, until payment of entire IFRSD by Developer to Company in full, to satisfaction of Company, Company shall at all times have first and exclusive charge on amounts deposited in Project Collection Account, RERA Escrow Account and Master Escrow Account to extent of unpaid amounts of IFRSD.

**ARTICLE 7**  
**MORTGAGE**

- 7.1 Developer (by itself or through any of its partners) shall not create any mortgage or encumbrance or any other third-party rights, whatsoever in respect of the Said Land and/or receivables arising out of Project unless Developer has paid entire IFRSD to Company as set out in this Agreement.
- 7.2 Notwithstanding the above, Company and Landowner shall not incur any monetary liability to discharge any debt (including any interest, costs, penalties damages, etc.) contracted by Developer by creation of charge / mortgage on the Said Land, Project or its receivables. In the event of default of any financial assistance availed by Developer by creation of charge or mortgage, Company and /or Landowner shall have no objection if charge / mortgage is enforced for realization of debt against receivables of the Project and/or the Said Land only. Company and/or Landowner shall not be liable to repay any debt created by way of charge or mortgage against the receivables of the Project including any interest, penalty, charges, damages, etc., by whatever name called. Developer (including all its partners for the time being and from time to time) shall at all times keep Landowner and Company along with its directors, employees, authorized representatives, fully indemnified and shall hold harmless at all times against all demands, claims, penalties, costs, order of any court, etc. arising out of any claim or action brought by lenders. Developer agrees and undertakes that any mortgage deed/ security documents creating charge on its rights and entitlement on the Saleable Area of the Project or its receivables against Saleable Area and/or the Said Land, shall clearly set out that Company and or Landowner shall not have any obligations and/or liabilities to repay any loan, facilities availed and/or interest thereon under such mortgage deed / charge creation document or provide any guarantee or security or surety for repayment of any kind of debt of



Emaar India Limited

  
Authorised Signatory

30

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

Developer. Developer shall incorporate such terms in mortgage / loan documents with borrowers / financial institution to this effect that Company and/or Landowner shall not be responsible and liable to repay any sum towards such loan / facility / mortgage / charge or interest, penalty, damages etc., thereon or any arrangement in any manner whatsoever. It is clarified that in the event of any enforcement of mortgage / charge, leading to transfer or assignment / attachment of the Said Land / Project or part thereof, Developer (including all its partners for the time being and from time to time) indemnification in favour of Landowner and/or Company's shall survive this Agreement and Developer (including all its partners for the time being and from time to time) shall be liable to bear all liabilities, costs, damages, fines, penalties, order of any court or judicial authority(ies), as also the counsel/advocates fees etc., including repayment of any loan, facility availed and/or interest thereon.

#### ARTICLE 8

##### MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS

- 8.1 Parties agree that Developer shall be entitled to develop and construct the Project on the Said Land in accordance with Licence conditions, building plans, approvals and sanctions etc. for the Project and in terms of this Agreement.
- 8.2 Subject to due compliance of the terms & conditions of this Agreement and Applicable Law by Developer, Company shall extend all reasonable cooperation and do all such acts & deeds that may be required to give effect to provisions of this Agreement, including, providing all such assistance to Developer as may be reasonably required by Developer from time to time for purpose of carrying out transactions contemplated hereby. Company agrees to execute, as may be required by Developer from time to time in accordance with Applicable Law, all applications, affidavits, plans or other documents, and shall also extend all cooperation and assistance for the development, completion and disposal of the Project.
- 8.3 Developer has also done its due diligence with regard to the Said Land and after being fully satisfied, Developer further has agreed to take all necessary action to get License, develop the Said Land under the existing policy at its own cost & expenses.
- 8.4 It is agreed that in terms of Applicable Law and Developer having the marketing rights to make sales/booking etc., Developer shall be solely responsible for all RERA related compliance including payment of compensation, penalties, etc. qua the Project, Government Authorities as well as buyer(s)/allottee(s).
- 8.5 Except as otherwise provided under this Agreement, Landowner/Company agree and covenant that at any time after the Effective Date, it shall not enter into any agreement, commitment, arrangement or understanding with any person which shall



Emma Media Limited  
  
Authorised Signatory

31

  
Worldwide Resorts And Entertainment Pvt. Ltd.  
Authorised Signatory

  
Authorised Signatory

have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Joint Development Rights.

- 8.6 Subject to due compliance of terms & conditions of this Agreement, Landowner / Company shall ensure that during the subsistence of this Agreement, no person, acting under / through it or acting under/ through them, does any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in exercise of any of Joint Development Rights by Developer, or, (ii) whereby vesting of Joint Development Rights or rights of Developer in respect of the Said Land are prejudicially affected. Without limiting generality of foregoing, Company nor any of its representatives or agents shall interact with, apply to or appear before any concerned Governmental Authority or any third party in respect of the Said Land or the Project except as may be specifically provided herein and where such attendance is required by law.
- 8.7 Subject to due compliance of terms & conditions of this Agreement, Developer shall be entitled to do all things, deeds and matters pertaining to (i) all of development activities on and in relation to the Said Land and exercise of Joint Development Rights, (ii) interactions with any Government Authorities or any other person in respect of any acts, deeds, matters and things which may be done in terms of this Agreement, and (iii) signing all letters, applications, documents, affidavits and such other papers as may be required from time to time and shall at all times keep the Landowner and Company indemnified and harmless in this regard.
- 8.8 Developer shall be responsible for undertaking all such compliances in respect of the Project, as may be required under the Haryana Apartment Ownership Act, Applicable Law and RERA including signing and registration of deed of declaration, signing and registration of Sale deeds, etc.
- 8.9 In the event Company receive any communication, correspondence, notice, demand etc. of any nature whatsoever from any Government Authority, that may directly or indirectly be related to the Said Land or the Project, it shall within fifteen (15) working days of receipt of the said communication, correspondence, notice, demand, share it with Developer.
- 8.10 Developer and Company / Landowner undertake and confirm that any bankruptcy, liquidation, and/or insolvency proceedings or event leading to same shall in no manner effect the rights and entitlements of the other Parties to this Agreement.
- 8.11 Developer and Company / Landowner undertakes that in event of bankruptcy, liquidation, and/or insolvency proceedings of the Party or event leading to the same, such Party shall take all steps as are required to protect the rights, entitlements and



Emas (P) Limited

  
Authorised Signatory

32

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorised Signatory

- interest of the other Parties under this Agreement.
- 8.12** Developer shall have the responsibility to ensure that all permits, Approvals, licenses and authorizations including without limitation, relevant labour Laws (including labour Laws relating to employment, provident fund regulations, insurance, health, safety, welfare, working hours and Laws regulating employment of child labour), environmental Laws and Laws concerning safety at work required for the performance of Developer obligations under this Agreement from any Governmental Authority having jurisdiction over the Project are in full force and effect without default there under and Developer shall ensure that the same are kept in force and valid at all times.
- 8.13** Developer shall solely be liable for all statutory compliances, including environmental laws related compliances, compliance with safety requirements and any such other compliance required under Applicable Laws, for, or in connection with the execution of the Project. Landowner and/or Company shall have no obligations or liabilities of any nature whatsoever in this regard.
- 8.14** Developer shall make payment of any compensation / penalties / charges to allottees / purchasers / buyers / lessees / applicants, to refund any amount to the unsuccessful applicants who may make application for the allotment of the plots in the Project, and to refund any amounts due to surrender of the plots by an allottee / purchaser / buyer / lessee / applicant in Project, and due to cancellation of the plot of an allottee / purchaser / buyer / lessee / applicant in the Project.

## ARTICLE 9

### REPRESENTATIONS AND WARRANTIES

- 9.1** Developer and Landowner / Company hereby represent, warrant and undertake that:
- 9.1.1** It/they have the full power and authority to enter into, execute and deliver this Agreement and any other deeds, documents or agreements, including Power of Attorney(ies), and consents, contemplated hereunder or pursuant hereto (the "Other Documents").
- 9.1.2** Execution and delivery of this Agreement and Other Documents and the performance of the transaction contemplated herein and under Other Documents has been duly authorised by its directors/ shareholders (as required under applicable law) and all necessary corporate or other action of the Party; the execution, delivery and performance of this Agreement or any Other Document by such Party and the consummation of the transaction contemplated hereunder or under any Other Document shall not: (i) conflict with or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both will



Ermas India Limited

  
Authorized Signatory

33

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory



constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; (ii) violate any order, judgment or decree against, or binding upon it or upon its respective securities, properties or businesses.

9.1.3 Developer and Company represents that there exists no event, act, omission, notice, claim, dispute, proceeding, and/or litigation which may result in or lead to bankruptcy, liquidation, or insolvency, except to the extent as disclosed. Developer and Company represents that on obtaining knowledge of the aforesaid event, act, omission, notice, claim, dispute, proceeding or litigation, it shall inform the other Party in writing within Seven (7) days of obtaining such knowledge. Further, Developer and Company represents that it shall do all such acts as are necessary to avoid bankruptcy, liquidation, and/or winding up.

9.1.4 For the avoidance of doubt, the representations and warranties mentioned in this Agreement shall continue to be in force and effect till the completion of the Project and shall survive thereafter.

**9.2 Company and Landowner represent and warrant to Developer that:**

9.2.1 Execution and performance of this Agreement, Power of Attorney(ies) and Other Documents shall not violate, conflict with or result in a breach of or default under Applicable Law or any of the constitutional documents of Company or any term / condition of any Applicable Law.

9.2.2 All available information in relation to the transactions contemplated herein which would be material to Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to Developer.

9.2.3 Company/ Landowner have not executed any power of attorney(s) or any other document / contract / agreement (other than those that are specifically mentioned in this Agreement) or any other authority, oral or otherwise empowering any third person(s) to deal with Said Land or any part thereof, for any purpose.

**9.3 Developer represents and warrants to Landowner and Company:**

9.3.1 There are no prohibitions against Developer from entering into this Agreement as recorded herein under any act or law for the time being in force.

9.3.2 Developer agrees and undertakes that Developer shall not change/ amend/ alter the present constitution including any terms of the partnership, in any manner whatsoever, of the Partners/Partnership Firm, without prior written consent / permission of Company and Landowner.

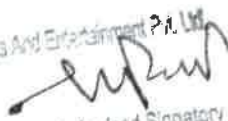
9.3.3 It is duly organized validly existing and in good standing, and has all necessary corporate power and authority, and all authorizations, approvals, and permits, and has full power and authority to execute and deliver this Agreement and to



Emma of India Limited

  
Authorized Signatory

34

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

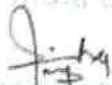


Authorized Signatory

- consummate development of the Project as contemplated by this Agreement.
- 9.3.4 Execution and performance of this Agreement will not violate, conflict with, or result in a breach of or default under the Applicable Law or any of its constitutional documents.
- 9.3.5 Developer (including all its partners for the time being and from time to time) shall be responsible for its obligations and shall discharge the same diligently and in a timely manner.
- 9.3.6 Developer shall perform its obligations in a timely and orderly manner in accordance with the terms of this Agreement and shall ensure compliance with all Applicable Law and regulations including the RERA in the performance of its obligations under this Agreement and thereafter.
- 9.3.7 Developer (including all its partners for the time being and from time to time) are not insolvent or unable to pay its debts nor has it received any notice nor have any of its creditors presented any petition, application or other proceedings for any administration order, creditors' voluntary arrangement or similar relief by which their affairs, business or business assets are managed by a person appointed for the purpose by a court, Government Authority or similar body, or by any creditor or by the entity itself nor has any such order or relief been granted or appointment made.
- 9.3.8 It is hereby agreed that Developer (including all its partners for the time being and from time to time) shall be solely responsible and liable for all claims, actions, litigations and liabilities (including any financial assistance from any bank/financial institutions/ NBFCs etc.) of any kind arising on or with respect to the Project post the execution of this Agreement. It is hereby agreed that the operation of this Article shall survive the termination of this Agreement.
- 9.4 Each of the representations and warranties set forth in this Agreement shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty.
- 9.5 Developer and Company undertakes to notify each other in writing promptly if either of them becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of representations or warranties given by the Developer and Company, to become untrue or inaccurate or misleading, at any point of time.
- 9.6 For avoidance of doubt, the representations and warranties mentioned in Article 9 shall continue to be in force and effect till the completion of the Project and shall survive thereafter.
- 9.7 Developer agrees and undertakes that it has evaluated the merits and risks of



Emaar India Limited



Authorised Signatory

35

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

transactions contemplated hereunder.

- 9.8 Developer acknowledges and agrees that Landowner and Company have disclosed and provided all material and important information/ documents pertaining to the Said Land and in light of the transactions contemplated under this Agreement, based on the requests made by Developer and, or, their advisors, representatives, agents, etc., from time to time, as part of the comprehensive due diligences conducted by Developer on the Said Land and other matters. Developer agrees and acknowledges that it has conducted a comprehensive and detailed due diligence on all aspects of the Said Land and has satisfied itself in all respects and agrees and undertakes that it shall not raise any claims against Landowner and/or Company with respect to information/ documents disclosed in respect of the Said Land.

## ARTICLE 10 EVENTS OF DEFAULT AND CONSEQUENCES

### 10.1 Developers Default:

Developer shall be considered to be in default in case of:

- (i) Failure or delay in payment of IFRSD / Minimum Guarantee as set out in Article 5 and Article 6 of this Agreement.
- (ii) Failure or delay to fulfill the obligation as set out herein this Agreement including but not limited to payment of IFRSD as set out in Article 6 above;
- (iii) Any material default or material breach of the warranties of Developer;
- (iv) Utilization of the Said Land for the purpose other than for construction and development of the Project;
- (v) Failure / delay of Developer in obtaining Approvals and/or undertaking the development within the timelines set out in and /or as per this Agreement;
- (vi) If Developer commences voluntary proceedings under any applicable bankruptcy, insolvency, liquidation, winding up, dissolution or other similar law now or hereafter in effect (including the Insolvency and Bankruptcy Code, 2016), or become the subject of involuntary proceedings for winding up under any such law and there is a likelihood of appointment of or taking possession by a receiver, liquidator, assignee, judicial manager, trustee, custodian (or similar official) for all or any of their assets/ property, or for winding up or liquidation of Developer;
- (vii) Subject to force majeure (not on account of any action or omission on the part of Developer / anyone claiming through or under Developer) Any action, proceedings, litigation, dispute, case, notification, circular, order, direction, or other proceedings is initiated, issued, enacted or commenced by any Governmental Authority against Developer which directly impacts the


Emaar India Limited



  
Authorized Signatory

36

For Worldwide Resorts And Entertainment Pte. Ltd.

  
Authorized Signatory

Worldwide Resorts And Entertainment Pte. Ltd.

  
Authorized Signatory

performance of obligations by Developer under this Agreement / has a material adverse effect on the performance of obligations by Developer under this Agreement and/or in respect of the Project whereby (a) the development, construction, marketing, leasing and sale of the Project is prohibited, stopped, ceased, halted or delayed, and, or, (b) the development, construction, marketing, leasing and sale of the Project is prohibited, stopped, ceased, halted or delayed, and, or, (c) any part of the existing construction of the Project is sought to be demolished, and, or, (d) the possession of the Project or any part thereof is or is likely/ threatened to be taken over by any Governmental Authority;

- (viii) Failure to comply with any provision of RERA and rules framed thereunder or issue of any notice to Company and/or Developer by any Governmental Authority in relation to non-compliance of RERA; and
- (ix) If Security Interest offered as Security under this Agreement, is in the opinion of Company, not enforceable or not adequate to cover the total amount of IFRSD, or if the Minimum Security Cover is not maintained in accordance with this Agreement, further security should be given, and on advising Developer to that effect, such security has not been given to Company within a period of 30 (thirty) days from the date of notice by Company.

**10.2** Upon occurrence of the event of default as stated in Article 10.1, Developer shall pay to Company amounts in arrears along with interest calculated at rate of 12% per annum from date Company's Entitlement / IFRSD is due and payable till the actual date of realisation and/or take all steps for making the payment so defaulted. In case of any other defaults other than the non-payment of Company's Entitlement / IFRSD, Developer shall be entitled to a cure period of 30 (thirty) days and Developer shall rectify and cure the default within the said period.

**10.3** Prior to receipt of License and registration under RERA, in case Developer (a) fails to pay to Company the amount in arrears along with interest calculated at rate of 12% per annum as provided above in Article 10.2 and/or (b) fails to rectify and cure default within the said cure period; then after a written notice for termination of 15 (fifteen) days; Company shall be entitled to forfeit all sums paid by Developer and terminate this Agreement without any demur, reservation, contest, protest or without any reference to Developer, in which the consequences set out in Article 10A.3 shall follow. Upon such forfeiture and termination of this Agreement, as contemplated under herein, Company shall thereafter be entitled to deal with and/or develop the Said Land / Project in such manner as Company may, in its sole discretion, deem fit and neither Party shall have any claim and/ or demand of any nature whatsoever against the other Party and/or under this Agreement. Developer shall be bound by such termination and consequent forfeiture. Parties agree that this Article shall



Emarix (India) Limited  
  
Authorised Signatory

37

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



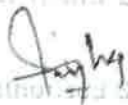
Authorised Signatory



survive expiry of this Agreement.

- 10.4 Post receipt of License and prior to registration under RERA, in case Developer (a) fails to pay to Company the amount in arrears along with interest calculated at rate of 12% per annum as provided above in Article 10.2 and/or (b) fails to rectify and cure default within the said cure period; then after a written notice for termination of 15 (fifteen) days; Company shall be entitled to forfeit all the sums paid by Developer and shall have the sole option to apply for change in developer to DTCP wherein developer shall be selected solely by Company. Format for Special Power of Attorney to be executed by the Developer in favour of the Company is set out in 'Annexure-IV' annexed hereto. Specimen formats applicable in case of change in developer is annexed herewith as 'Annexure -V'. Upon such forfeiture, as contemplated under herein, and neither Party shall have any claim and/ or demand of any nature whatsoever against the other Party and/or under this Agreement. Developer shall be bound by aforesaid action and consequent forfeiture. The Parties agree that this Article shall survive expiry of this Agreement. It is however agreed that the statutory fee paid by Developer shall be refunded subject to submission of documentary evidence and refund shall be done post completion of the Project.
- 10.5 Pursuant to receipt of License and registration under RERA, upon occurrence of event of default as stated in Article 10.1, in case Developer fails to pay to Company amounts in arrears along with interest calculated at rate of 12% per annum as provided in Article 10.2 and/or rectify and cure the default within the said cure period; then after a written notice of 15 (fifteen) days, Company shall have the right to enforce the Security Interest. In such scenario, Company shall also have the right but not obligation to takeover the development of the Project. Such right to takeover the development of the Project can also be enforced by the Company in case the Developer delays and/or fails to complete the development withing agreed timelines, provided the delay is not due to force majeure. In such situation, the cost of development shall be borne by Developer or shall be adjusted from their share of the Net Sale Revenue. This shall be without prejudice to the other rights and remedies as available to Company and/or Landowner either in law, equity or otherwise. Further, in such an event, the Company shall also, without assigning any order of priority or preference between the Security created; be entitled to enforce their rights and entitlements under the Security Documents (including but not limited to exercise their right to sell/ transfer the residential/ commercial/ industrial plots, without any requirement of obtaining consent from Developer, allotted to them by Developer as a security to secure the due payment and discharge in full of IFRSD, to any third party in its sole and absolute discretion). The Company shall be entitled to

Emaar India Limited

  
Authorised Signatory



38

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

sell/transfer the residential/commercial/industrial plots without applicability of any transfer charges for the transfer in favour of third parties. The further allottees of the Company at the time of sale/transfer shall not be charged any monies over and above the applicable Government taxes and/or any other deposits as applicable to the allottees of the Project being sold by the Developer. Further, the development of units/plots allotted to the Company by the Developer should be of the same quality/specifications as other units/plots in the Project. The Developer shall maintain the said units/plots allotted to the Company in the same manner as it will for other units/plots in the Project belonging to the Developer, until further sale/transfer is made by the Company.

- 10.6 Developer is conscious of the current global pandemic-COVID 19 situation and has chosen to proceed with the transaction contemplated herein for the successful completion of the Project. Notwithstanding the ongoing situation including the subsequent economic downturn arising therefrom and notwithstanding the Force Majeure reasons available to Developer, it is specifically agreed between Parties that for the purposes of making the payment of IFRSD, Developer agrees to perform its obligations contemplated herein. Irrespective of any Applicable Law, the said ongoing situation shall not be available to Developer as an excuse for delay in performing its obligation including but not limited to payment of IFRSD.
- 10.7 **Company/Landowner's Default:**  
Anytime till the grant of License on the Said Land, in the event there is any defect in the rights of Landowner / Company in respect of the Said Land due to which the Developer is unable to obtain the License then, Developer shall be entitled, by a notice in writing, to call upon Landowner / Company to remedy such breach within a period of 60 (sixty) days from the date of receipt of such notice by Landowner / Company. All timelines provided in this contract for performance of obligations by Developer shall remain suspended for the period where the obtaining of license is delayed any direct / implied defect in the rights of Landowner / Company in respect of the Said Land.
- 10.8 In the event Company fails to remedy such breach within the aforesaid period of 60 (sixty) days, unless due to the action or inaction of the Competent Authorities and/or legal forums additional time is required, Developer would have the option (but not be obligated), to terminate this Agreement by serving a 30 (thirty) day termination notice in writing to that effect to Company.
- 10.9 In the event of termination on account of the provisions stated in Article 10.8, Company shall, within 30 (thirty) days from the date of the notice of termination stated in the termination notice by Developer as provided under Article 10.8 above,




Emaar India Limited



Authorised Signatory

39

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory


refund all monies paid by Developer to Company without any interest, penalty, damages, etc. thereon as a full and final settlement of all dues.

- 10.10** Upon such refund being tendered by Company and termination of this Agreement, as contemplated under herein, Company shall thereafter be entitled to deal with the development rights in respect of the Said Land in such manner as Company may, in its sole discretion, deem fit and Developer shall not have any claim and/ or demand of any nature whatsoever against the other Party and/ or under this Agreement. The Parties agree that this Article shall survive expiry of this Agreement.
- 10.11** Parties agree that no modification / alteration etc. in terms and conditions of this Agreement can be undertaken except after obtaining prior permission of DTCP, Haryana.

#### **ARTICLE 10A TERM AND TERMINATION**

- 10A.1** Term of this Agreement shall commence on and from the date of execution of this Agreement and shall come to an end on the Closure of the Project ("Term"), unless earlier terminated in accordance with terms of this Agreement contained herein.
- 10A.2** Till the receipt of entire IFRSD, Company shall have the right to terminate this Agreement, upon occurrence of the following events:
- (a) if Developer abandons the Project or does not perform its obligations under this Agreement;
  - (b) if Developer fails to pay any part of IFRSD within the timelines stipulated in the Agreement;
  - (c) in the event of material breach of any of its obligations by Developer;
  - (d) if Developer file for bankruptcy or becomes or is declared insolvent.
- 10A.3** In the event of termination of this Agreement by Company in terms of Article 10A.2 above, then Company shall, without prejudice to their rights under the Applicable Law, equity or this Agreement, be entitled to the following:
- (a) To forfeit the entire IFRSD;
  - (b) Third Party claims (if any) including but not limited to claims of the purchasers of the Project including refund of the amounts and penalties applicable thereon, contractor claims, creditor claims including all loan repayment obligations for which the development rights has been mortgaged, shall be borne and paid by Developer from their own resources and shall hold harmless Company and Landowner from all such Third Party claims;
  - (c) The limited license granted to Developer to enter on to the Project Land shall automatically stand cancelled and revoked and Company shall be deemed to



Ermas India Limited  
  
Authorized Signatory

40

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory

be in the legal possession of the Said Land and Developer shall complete all formalities to handover the physical possession of the Said Land immediately to the Company. It is hereby further agreed that notwithstanding such termination, Developer shall continue to remain liable to fulfill its obligations to the applicants / allottees / customers / lessees / buyers / purchasers of the plots in the Project including payment of any fines, penalties, cost etc. to such applicants / allottees / customers / lessees / buyers / purchasers and Developer shall keep Company and/or Landowner fully indemnified in this regard.

- (d) SPA granted by the Company under this Agreement to Developer shall cease to have any effect and will stand permanently revoked, cancelled and terminated, without any liabilities and obligations on Company.
- (e) Company shall be entitled to appoint another developer in its sole discretion for the completion of the Project which shall remain without prejudice to the rights and entitlements of Company to recover all of its outstanding amounts along with interest from Developer and/or, to utilize the Said Land in any manner it may deem fit. Further, Company shall also be entitled to apply to DTCP or any other Government Authority for the change in developer from Developer to Company or any of its nominee, at its sole discretion.
- (f) Company shall be entitled to all the amounts lying in the Project Collection Account, RERA Escrow Account and/or, the Master Escrow Account.

#### ARTICLE 11 INDEMNITY

- 11.1 **Developer's Indemnity:** Developer shall keep indemnified, defend and hold harmless Landowner and Company and their respective directors, representatives, officers, employees and agents (each an "**Owner Indemnified Party**") against any and all losses, expenses, claims, costs, damages, fines, penalties, legal costs, etc. suffered, arising out of, or which may arise in connection with this Agreement and more specifically suffered by Company and Landowner on account of the following:
- (i) Any of the representations, warranties, statements and assurances made by Developer is found to be false, fraudulent or misleading;
  - (ii) any breach of the terms and conditions of this Agreement by Developer. It being clarified that if such breach is capable of remedy then Developer should remedy the said breach within 30 (thirty) days of the breach;
  - (iii) Any actions/omission of Developer violative of provisions of law in exercise of powers granted by Landowner and Company under the powers of attorney;
  - (iv) any breach and/or non-compliance of Applicable Law including RERA by



Emma (India) Limited



41

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory



Developer:

- (v) Any disputes with the applicants/ allottees/ customers/ lessees/ buyers/ purchasers in the Project of any nature whatsoever;
- (vi) Disputes in relation to the labours and workman;
- (vii) gross negligence, fraud or misrepresentation by Developer (or any of its officers, directors, employees, agents, advisors, or authorized representatives (where relevant) in course of them discharging their respective duties), which is not rectified within a period of 30 (thirty) days from date of receipt of the notice of breach from Landowner and/or Company;
- (viii) Any legal proceedings, complaints, litigations, matters where Company and/or Landowner are made party and are liable to pay any fee, charges, penalties, costs, damages, claims, expenses, levies, etc. which have occurred due to the acts of omission and commission of Developer.

**11.2 Company's Indemnity:** Landowner/Company shall keep indemnified, defend and hold harmless at all times Developer and its directors, officers, employees and agents from and against any or all losses, expenses, claims, costs, damages suffered, arising out of, or which may arise on account of any defect in the rights and interest of Landowner / Company in respect of the Said Land. Notwithstanding anything contained herein, (i) the aggregate liability of Company and Landowner under this Agreement and under this Article 11 shall not in any event exceed an aggregate amount of the Minimum Guarantee / Company's Entitlement and (ii) Company and Landowner shall not be liable to indemnify Developer for any claims under this Agreement (including under this Article 11) after the receipt of License and all indemnity obligations of Company and Landowner under this Agreement shall fall away after the receipt of License.

**11.3** It is agreed and understood that for all purposes, Developer shall be Promoter of the Project, in terms of the provision of Real Estate Regulation and Development Act. Further, Developer undertakes to indemnify and keep fully indemnified Company and /or Landowner from and against any losses damage, costs or expenses which may be suffered or incurred by Company/ Landowner as a result of any misconduct, misrepresentation, neglect, default or breach of RERA, by Developer including but not limited to their Directors/Partners and/or its employees. It is clarified that in the event the Landowner/ Company is/are confronted with a claim, demand, charges, fines, penalties, costs, etc.. of any nature, on account of such breach of the RERA or any other law in force, Developer shall forthwith make good the loss (including costs, damages, penalties, interest, expenses, etc. as may be demanded by the Landowner/ Company) to Landowner / Company such sums so as to enable the

Emerald India Limited  
Authorized Signatory

42

For Worldwide Resorts And Entertainment Pvt. Ltd.  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

Authorized Signatory

Landowner / Company to meet the said claim including any reasonable legal fees that Landowner / Company may incur in defending the said claim.

**ARTICLE 12**  
**GOVERNING LAW AND DISPUTE RESOLUTION**


- 12.1 This Agreement shall be governed by, and construed in accordance with, laws of India.
- 12.2 In case of any dispute, difference, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to first resolve such dispute, difference, controversy or claim amicably through discussions between senior executives or representatives of disputing Parties.
- 12.3 If dispute is not resolved through such discussions within 30 (thirty) days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.
- 12.4 The venue of arbitration shall be at Gurugram, Haryana and the language of the arbitration proceedings shall be English.
- 12.5 The arbitral tribunal shall be presided by a Sole Arbitrator appointed by the Jurisdictional Court.
- 12.6 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement.
- 12.7 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding and any cost with respect to setting up of such arbitral tribunal.
- 12.8 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 12.9 Any decision of the arbitral tribunal shall be final and binding on the Parties.
- 12.10 The courts at Gurugram and High Court at Chandigarh alone shall have jurisdiction in respect of the present Agreement.

**ARTICLE 13**  
**NOTICES**

- 13.1 Unless otherwise stated, all notices, approvals, instructions and other



Emaar India Limited

  
Authorized Signatory

43

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory

communications for the purposes of this Agreement shall be given in writing and may be given by personal delivery or by sending the same by reputed courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Article and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery:

(a) **If to Landowner & Company**

Address: 306-308, Square One, C-2, District Centre, Saket,  
New Delhi-110017

Telephone No: +91-1141521155

Attn: Company Secretary

E-mail: Enquiries@emaar-india.com

(b) **If to Developer**

Address: House No 725/2 DD 2 Block A, Shastri Nagar New  
Delhi North West DL 110052 IN

Telephone No: +91-9654500002

Attn: Mr. Tej Prakash Bansal

E-mail: Tejbansal13@gmail.com, Mahadeva.cs2010@gmail.com

**ARTICLE 14  
CONFIDENTIALITY**

- 14.1 This Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement is confidential to them and shall not be disclosed to any third party unless required by law. Parties shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need-to-know basis, solely to employees, agents, advisors, consultants and authorized representatives of a Party or its affiliate, who have been advised of their obligation with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of

Emaar India Limited



Authorized Signatory



44

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory

confidentiality do not extend to information which:

- (i) is disclosed with the prior written consent of the Party who supplied the information;
- (ii) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- (iii) is required to be disclosed by a Party or its affiliate pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its affiliate;
- (iv) any third party can ascertain independently on account of this Agreement or the Power of attorney(ies) being registered with the sub registrar of assurances or being filed with any Governmental Authority;
- (v) Developer/ its shareholder, may have to disclose to any of its shareholders, investors, affiliates, consultants, advisors, bankers etc. or file the same as prescribed under the Applicable Law, including but not limited to the listing regulations of Stock Exchange Board of India;
- (vi) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or
- (vii) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

#### ARTICLE 15 GENERAL

(a) **No Partnership**

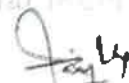
Nothing contained in this Agreement shall constitute or be deemed to constitute an agency or partnership or association of persons for and on behalf of any other Party. This Agreement is executed on principal-to-principal basis and Parties under this Agreement shall be bound for their distinct responsibilities, rights, liabilities and obligations.

(b) **Variation**

No variation of this Agreement shall be binding on the Developer and Company unless such variation is in writing and signed by the Developer and Company



Emami India Limited

  
Authorised Signatory

45

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory



through their duly authorized representatives.

- (c) **Supersede**  
This Agreement supersedes all prior agreement(s) / contract(s) / understanding(s) between the Developer and Company.
- (d) **Waiver**  
No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.
- (e) **Successors and Assigns**  
This Agreement shall ensure to the benefit of and be binding upon each of the Parties and their respective successors and permitted assigns. The Developer shall not be entitled to assign the joint development rights to any third party without obtaining prior written consent from Company which shall not be withheld unreasonably.
- (f) **Further Acts**  
Developer and Company will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under this Agreement. Without limiting the generality of the foregoing, if the approvals of any Government Authority are required for any of the arrangements under this Agreement to be effected, the Developer and Company will use all reasonable endeavors to obtain such approvals.
- (g) **Authorization**  
The persons signing this Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this Agreement on behalf of the Parties for whom they are signing.
- (h) **Conflict**  
To the extent that there is any conflict between any of the provisions of this Agreement and any other agreement by which the Said Land or any part thereof is bound, the provisions of this Agreement shall prevail to the extent permitted by the Applicable Law.
- (i) **Survival**  
(a) The provisions of this Article 4 (Company's Entitlement), Article 6 (Security Deposit), Article 6A (Security), Article 6B (Net Sales Revenue and Other Collections), Article 7 (Mortgage), Article 9 (Representations and Warranties), Article 10 (Events of Default and Consequences), Article 10A (Term and Termination), Article 11 (Indemnity), Article 12 (Governing Law



Ensaar India Limited  
  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

and Dispute Resolution), Article 13 (Notices), and Article 14 (Confidentiality) and such other paras containing survival clause, shall survive the termination of this Agreement.

(b) Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.

(j) **Specific Performance of Obligations**

The Parties to this Agreement agree that, to the extent permitted under Applicable Law, and notwithstanding any other right or remedy available under this Agreement, the rights and obligations of the Parties under this Agreement shall be subject to the right of specific performance and may be specifically enforced against a defaulting party. The Parties acknowledge that any breach of the provisions of this Agreement will cause immediate irreparable harm to the adversely affected party for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that the affected Party shall be entitled to immediate and permanent injunctive relief, specific performance or any other equitable relief from a competent court in the event of any such breach or threatened breach by any other party. The Parties agree and covenant unequivocally and unconditionally that the affected party shall be entitled to such injunctive relief, specific performance or other equitable relief, without the necessity of proving actual damages. The affected party shall, notwithstanding the above rights, also be entitled to the right to any remedies at law or in equity, including the recovery of damages from the defaulting party.

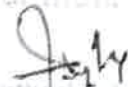
(k) **Stamp Duty and Registration**

The stamp duty and registration fee, if any, applicable on this Agreement and the Power of Attorney(ies) to be executed in furtherance of this Agreement towards the obligations to be undertaken and performed by the Developer, shall be borne and paid by the Developer.


**[Signature Page Follows]**



Emme India Limited

  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

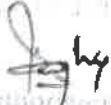
  
Authorized Signatory

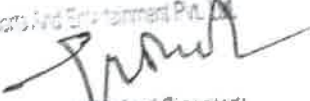
For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorized Signatory


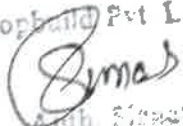
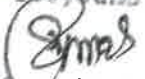



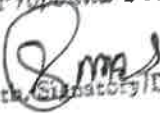

**IN WITNESS WHEREOF**, the Parties have entered into this Agreement the day and year first above written.

Emma Limited  
  
Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory



For Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Authorized Signatory

<p>For Landowner 1</p> <p><b>For Active Promoters Private Limited</b></p>  <p>Use as Auth. Sign.</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 2</p> <p><b>For Flip Propbuild Pvt. Ltd.</b></p>  <p>Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 3</p> <p><b>For Gable Propbuild Pvt. Ltd.</b></p>  <p>Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 4</p> <p><b>For Gaff Propbuild Pvt. Ltd.</b></p>  <p>Auth. Signatory/Director</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 5</p> <p><b>For Globus Propbuild Pvt. Ltd.</b></p>  <p>Auth. Signatory/Director</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 6</p> <p><b>For Gloss Propbuild Pvt. Ltd.</b></p>  <p>Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 7</p> <p><b>For Gravel Propbuild Pvt. Ltd.</b></p>  <p>Auth. Signatory/Director</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 8</p> <p><b>For Grebe Propbuild Pvt. Ltd.</b></p>  <p>Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>

**For Worldwide Resorts And Entertainment Pvt. Ltd.**



Authorised Signatory

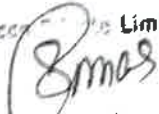


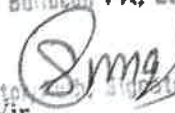

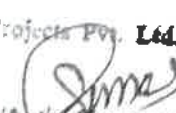




<p>For Landowner 9</p> <p><b>Griddle Propbuild Pvt. Ltd.</b></p> <p><i>(Signature)</i> Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 10</p> <p><b>For Grog Propbuild Pvt. Ltd.</b></p> <p><i>(Signature)</i> Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 11</p> <p><b>For Guffaw Propbuild Pvt. Ltd.</b></p> <p><i>(Signature)</i> Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 12</p> <p><b>For Gull Propbuild Pvt. Ltd.</b></p> <p><i>(Signature)</i> Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 13</p> <p><b>For Gyan Kunj Propbuild Pvt. Ltd.</b></p> <p><i>(Signature)</i> Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 14</p> <p><b>For Gyan Kunj -&gt;</b></p> <p><i>(Signature)</i> Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 15</p> <p><b>For Kamdhenu Projects Pvt. Ltd.</b></p> <p><i>(Signature)</i> Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 16</p> <p><b>For Logical Developers Pvt. Ltd.</b></p> <p><i>(Signature)</i> Director/ Auth. Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>

**For Worldwide Resorts And Entertainment Pvt. Ltd.**

*(Signature)*

Authorised Signatory

<p>For Landowner 17</p> <p>For Monarch Builders Pvt. Limited</p> <p></p> <p>Director/Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 18</p> <p>For Rose Gate Estates Pvt. Ltd.</p> <p></p> <p>Director/Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 19</p> <p>For SANKALP PROMOTERS (P) LTD.</p> <p></p> <p>Director/Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 20</p> <p>For Sarvodaya Builders Pvt. Ltd.</p> <p></p> <p>Director/Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 21</p> <p>For Sriyam Estates Pvt. Ltd.</p> <p></p> <p>Director/Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Landowner 22</p> <p>For Yukt Projects Pvt. Ltd.</p> <p></p> <p>Director/Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>
<p>For Landowner 23</p> <p>For Lotus Estates Pvt. Ltd.</p> <p></p> <p>Director/Authorised Signatory</p> <p>Name: Mr. Som Vir Authorised Signatory</p>	<p>For Company</p> <p>Ernaar India Limited</p> <p></p> <p>Authorised Signatory</p> <p>Name: Mr. Gagandeep Arora Authorised Signatory</p>

Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

For  
(Developer)

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Authorized Signatory

Mr. Tej Prakash Bansal  
(Authorized Signatory)

In the presence of:

*[Signature]*

By:  
Name: BANSHY K. BANSA  
Address: H.No. 540 BEL-39 G.W.

In the Presence of:

*[Signature]*

By:  
Name: KAPIL BHARDWAJ s/o Sh. Shyam Sunder  
Address: A-176, Vipin Garden, Uttam Nagar, N.D.

Drafted By  
T.C. KHATANA  
Advocate  
Dist. Court, Gurgaon  
13/12/21

1. Witness

*[Signature]*

Pardeep Kumar  
H/o 1289/23, Sonipat (H.R)

2. Witness

*[Signature]*

Sushil Singla  
S.K. Singla  
H/o Patel Nagar  
Gurgaon

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorized Signatory

**Schedule-I**

**Description of the Said Land**  
**Schedule of 119.0625 acres**

1. M/s. Gravel Propbuild Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Kushla	5	5	3 - 9
		6/1	4 - 9
		Subtotal:	7 K - 18 M or 0.9875 acre

2. M/s. Grebe Propbuild Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Kushla	1	21	2 - 11
		22	8 - 2
		23	4 - 13
	5	1	7 - 16
		2	8 - 0
		3	8 - 0
		6/2	3 - 11
		7/1	3 - 11
		8/2	1 - 8
		8/1/1/1	0 - 4
		8/1/2/1	2 - 12
		9/1	5 - 6
		Subtotal:	55 K - 14 M Or 6.9625 acres

3. M/s. Gable Propbuild Pvt. Ltd. 51/490 share, M/s. Gravel Propbuild Pvt. Ltd. 59/770 share,  
M/s. Grebe Propbuild Pvt. Ltd. 479/5390 share, M/s. Griddle Propbuild Pvt. Ltd. 776/2695



For Emaar India Limited

  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Director/Auth. Sign

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory



Share, M/s. Grog Propbuild Pvt. Ltd. 2/539 share, M/s. Gyan Kunj Construction Pvt. Ltd. 51/5390 share, M/s. Kamdhenu Projects Pvt. Ltd. 123/2695 share, M/s. Logical Developers Pvt. Ltd. 37/245 share, M/s. Rosegate Estates Pvt. Ltd. 23/770 share, M/s. Yukti Projects Pvt. Ltd. 474/2695 share, and M/s. Zonex Estates Pvt. Ltd. 29/1078 share.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Kushla	4	10	5 - 2
		11/1	2 - 4
		Subtotal:	7 K - 6 M Or 0.9125 acre

4. M/s. Globule Propbuild Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	40	11	7 - 12
		Subtotal:	7 K - 12 M Or 0.95 acre

5. M/s. Gull Propbuild Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	33	23	8 - 4
		Subtotal:	8 K - 4 M Or 1.025 acres

6. M/s. Gyankunj Estates Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	31	16	8 - 0
		17	8 - 0
	34	20	8 - 0
		21	8 - 0
	36	23/2/2	1 - 11



For Emaar India L. Ltd.

  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Director/Authorised Signatory

		24	10 - 11
	38	2/1	0 - 2
		3/1	4 - 0
		3/2	4 - 0
		4	8 - 0
		7/1	7 - 2
		8	8 - 0
		13/1	2 - 18
		<b>Subtotal:</b>	<b>78 K - 4 M Or 9.775 acres</b>

7. M/s. Sriyam Estates Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	35	10/2/1	1 - 0
		<b>Subtotal:</b>	<b>1 K - 0 M Or 0.125 acre</b>

8. M/s. Yukti Projects Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	36	25	5 - 11
	37	1	9 - 2
		2	2 - 5
		10	4 - 0
	38	5	8 - 0
		6	8 - 0
		14/2	4 - 15
		15	4 - 0
		<b>Subtotal:</b>	<b>45 K - 13 M Or 5.70625 acres</b>

*Emas*

For Emaar India Limited

*[Signature]*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Director/Auth. Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorized Signatory

9. M/s. Zonex Estates Pvt. Ltd.

Village	Rectangle No.	Revenue No.	Area K - M	
Bans Haria	32	20	8 - 0	
		21/1	2 - 13	
	33	24	3 - 2	
		34	3	8 - 0
			4	8 - 0
		5/1	2 - 18	
		8/1/1	0 - 10	
		16	8 - 0	
	36	11/2	0 - 8	
		12	7 - 7	
		20	8 - 0	
			<b>Subtotal:</b>	<b>56 K - 18 M Or 7.1125 acres</b>

10. M/s. Flip Propbuild Pvt. Ltd. 1/20 share and M/s. Sankalp Promoters Pvt. Ltd 19/20 share

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	30	4	8 - 0
		5	8 - 0
	31	24	8 - 0
		25	8 - 0
	34	7/2	4 - 0
		14	8 - 0
		<b>Subtotal:</b>	<b>44 K - 0 M Or 5.50 acres</b>

11. M/s. Flip Propbuild Pvt. Ltd. 1/20 share and M/s. Guffaw Propbuild Pvt. Ltd 19/20 share.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	34	17	8 - 0
		18	8 - 0

For Embar India Limited

*Embar*

*High*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Director/Auth. Signat.

Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorized Signatory

		23	8-0
		24	8-0
		25	8-0
	35	1	8-0
		3	8-0
		4	8-0
		5	8-0
		6	8-0
		7	8-0
		8	8-0
		10/1	5-9
		<b>Subtotal:</b>	<b>101 K-9 M Or 12.68125 acres</b>

12. M/s. Flip Propbuild Pvt. Ltd. 12/4093 share, M/s. Gable Propbuild Pvt. Ltd. 416/4093 share, M/s. Gaff Propbuild Pvt. Ltd. 1910/4093 share, M/s. Gravel Propbuild Pvt. Ltd. 603/4093 share, M/s. Guffaw Propbuild Pvt. Ltd. 51/4093 share, M/s. Gull Propbuild Pvt. Ltd. 292/4093 Share, M/s. Logical Developers Pvt. Ltd. 148/4093 share, M/s. Rosegate Estates Pvt. Ltd. 432/4093 share, M/s. Sankalop Promoters Pvt. Ltd. 228/4093 share, and M/s. Yukti Projects Pvt. Ltd. 1/4093 share.

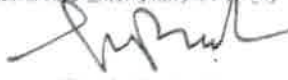
Village	Rectangle No.	Revenue No.	Area K-M
Bans Haria	14	13/1/2	3-18
		14/1	5-16
		15/1	5-16
		16	8-0
		17	5-11
		18/1	0-13
		25/2	4-0
	30	2/1/2	7-14
		3	8-0
		9	6-13
		11	8-0
		12	8-0
		19	8-0
		20	8-0
	31	2	8-0
		9/1	5-7

For Emaar India Limited

Worldwide Resorts And Entertainment Pvt. Ltd.



  
Authorized Signatory

  
Director/Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

57



Authorized Signatory



		9/2	2-13
		11/2	5-16
		12/1	7-18
		18/2	2-4
		19/2/1	7-2
		20/1	2-14
		21/1	0-15
		22/1/2	7-2
		23	8-0
	32	14/1	4-3
		16	10-2
		17/1	7-12
		22/1	6-2
		23/1	6-9
		24	7-18
		25/1	2-2
	33	20	6-16
		21/1	2-2
		<b>Subtotal:</b>	<b>198 K - 18 M Or 24.8625 acres</b>

13. M/s. Flip Propbuild Pvt. Ltd. 3/70 share, M/s. Gyankunj Estates Pvt. Ltd. 1/7 share, and M/s. Zonex Estates Pvt. Ltd 57/70 share.

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	32	11	10-18
		12	9-0
		13	7-2
		18	8-0
		19	8-0
		22/3	1-2
		23/3	1-2
		<b>Subtotal:</b>	<b>45 K - 4 M Or 5.65 acres</b>

*Emas*

For Emaar India Limited

*[Signature]*  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt

*[Signature]*  
Director/Auth. Sign

For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorised Signatory

14. M/s. Gaff Propbuild Pvt. Ltd. 1/20 share, M/s. Sarvodaya Buildcon Pvt. Ltd. 19/20 share

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	34	5/2	2 - 4
		6	8 - 0
		7/1	4 - 0
		15	8 - 0
	36	19	8 - 0
		21	8 - 0
		22	8 - 0
		Subtotal:	46 K - 4 M Or 5.775 acres

15. M/s. Gravel Propbuild Pvt. Ltd. 2/5 share, M/s. Yukti Projects Pvt. Ltd. 3/5 share

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	38	13/2	5 - 2
		17	4 - 0
		18	8 - 0
		Subtotal:	17 K - 2 M Or 2.1375 acres

16. M/s. Gravel Propbuild Pvt. Ltd. 3/5 share, M/s. Yukti Projects Pvt. Ltd. 2/5 share

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	38	19	8 - 0
		22	8 - 0
		23	4 - 6
		Subtotal:	20 K - 6 M Or 2.5375 acres

For Emaar India Limited

Worldwide Resorts And Entertainment Pvt. Ltd.

*(Signature)*

*(Signature)*  
Authorised Signatory

*(Signature)*  
Director/Auth. Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

*(Signature)*  
Authorised Signatory

17. M/s. Active Promoters Pvt. Ltd. 3/1489 share, M/s. Flip Propbuild Pvt. Ltd. 35/1489 share, M/s. Globule Propbuild Pvt. Ltd. 633/1489 share, M/s. Gull Propbuild Pvt. Ltd. 5/1489 share, M/s. Sankalp Promoters Pvt. Ltd. 676/1489 share, M/s. Sriyam Estates Pvt. Ltd. 4/1489 share, and M/s. Yukti Projects Pvt. Ltd. 133/1489 share.

Village	Rectangle No.	Revenue No.	Area K - M	
Bans Haria	30	21/2/2	2 - 9	
		22	8 - 0	
	41	1	8 - 0	
		2	8 - 0	
		9	8 - 0	
		10	8 - 0	
		11	8 - 0	
		12	8 - 0	
		19	8 - 0	
		20	8 - 0	
		Subtotal:		74 K - 9 M Or 9.30625 acres

18. M/s. Active Promoters Pvt. Ltd. 3/293 share, M/s. Flip Propbuild Pvt. Ltd. 1/586 share, M/s. Globule Propbuild Pvt. Ltd. 209/293 share, M/s. Gull Propbuild Pvt. Ltd. 21/293 share, and M/s. Sankalp Promoters Pvt. Ltd. 119/586 share

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	41	3/2	4 - 0
		4/2	4 - 0
		7/1	6 - 4
		8/1	4 - 18
		Subtotal:	

19. M/s. Globule Propbuild Pvt. Ltd. 227/956 share, M/s. Rosegate Estates Pvt. Ltd. 3/8 share, and M/s. Sankalp Promoters Pvt. Ltd. 741/1912 share,

*Emas*

For Emas India Pvt. Ltd.

*Agly*  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Director/Auth. Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorised Signatory

Village	Rectangle No.	Revenue No.	Area K - M		
Bans Haria	41	6/2	1 - 16		
		7/2	1 - 16		
		8/2	3 - 2		
		13	8 - 0		
		14	8 - 0		
		15	8 - 0		
		16	8 - 0		
		17	8 - 0		
		18	8 - 0		
		23	8 - 0		
		24	8 - 0		
		25	8 - 0		
		43		3	8 - 0
				4/1	2 - 9
				5/1	2 - 9
				8/1min North	3 - 10
		Subtotal:	95 K - 2 M Or 11.8875 acres		

20. M/s. Gloss Propbuild Pvt. Ltd. 45/152 share, M/s. Monarch Buildcon Pvt. Ltd. 83/152 share, and M/s. Zonex Estates Pvt. Ltd 3/19 share

Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	40	20	7 - 12
		Subtotal:	7 K - 12 M Or 0.95 acre

21. M/s. Gyan Kunj Estates Pvt. Ltd. 213/293 share, M/s. Guffaw Propbuild Pvt. Ltd. 80/293 share

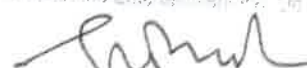
Village	Rectangle No.	Revenue No.	Area K - M
Bans Haria	36	18	8 - 4
		23/1	2 - 0

For Emaar India Limited



  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Director/Author Signatory





		23/2/1	4-9
		<b>Subtotal:</b>	<b>14 K - 13 M</b> <b>Or 1.83125 acres</b>

		<b>Grand Total:</b>	<b>952 K - 10 M</b> <b>Or 119.0625 acres</b>
--	--	---------------------	---

*8/ma*

For Emaar Limited

*[Signature]*

Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd

*[Signature]*

Director/Auth. Signatory

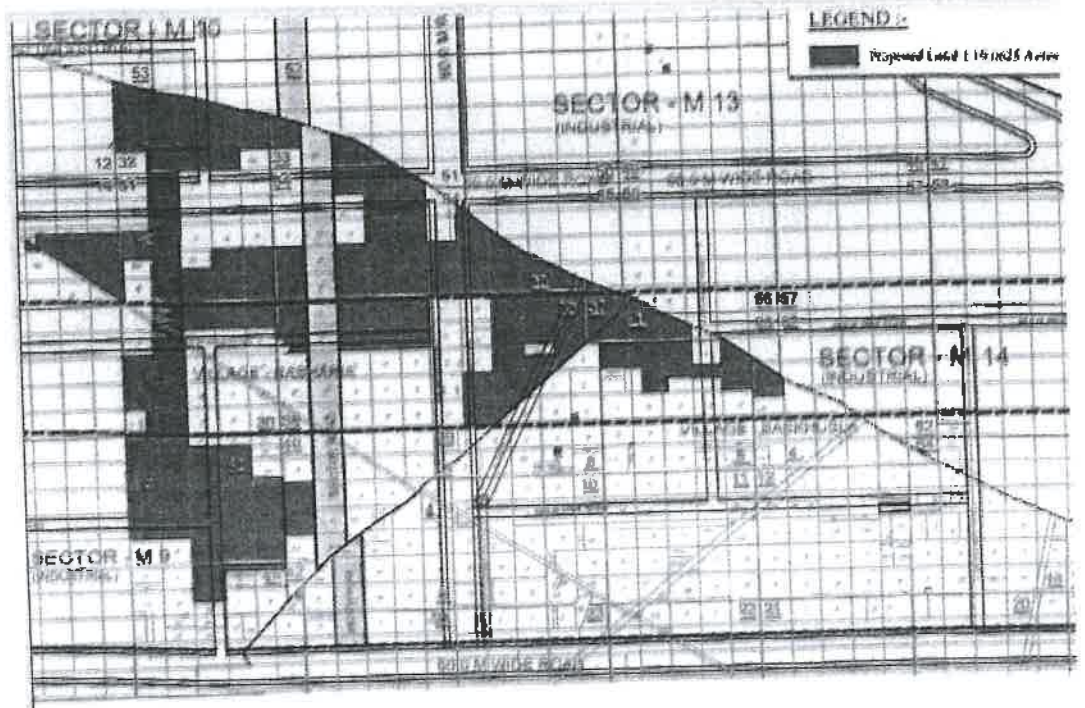
For Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*

Authorised Signatory

Annexure-I

Demarcation of Said Land/ MAP



*Emas*

For Emaar Investments

*[Signature]*  
Authorised Signatory

Worldwide Resorts And Entertainment P.

*[Signature]*  
Director/Author. Sign.

For Worldwide Resorts And Entertainment Pvt. Ltd.


*[Signature]*  
Authorised Signatory

**Annexure-II**  
**Particulars of the Definitive Agreements**

Landowner	Date of Agreement	Date of Supplementary Agreement
Landowner-1	10 <sup>th</sup> February 2006	30 <sup>th</sup> April 2013
Landowner-2	20 <sup>th</sup> January 2007	10 <sup>th</sup> June 2013
Landowner-3	20 <sup>th</sup> January 2007	29 <sup>th</sup> May 2013
Landowner-4	20 <sup>th</sup> January 2007	29 <sup>th</sup> May 2013
Landowner-5	20 <sup>th</sup> January 2007	10 <sup>th</sup> June 2013
Landowner-6	20 <sup>th</sup> January 2007	29 <sup>th</sup> May 2013
Landowner-7	20 <sup>th</sup> January 2007	29 <sup>th</sup> May 2013
Landowner-8	20 <sup>th</sup> January 2007	10 <sup>th</sup> June 2013
Landowner-9	20 <sup>th</sup> January 2007	10 <sup>th</sup> June 2013
Landowner-10	20 <sup>th</sup> January 2007	29 <sup>th</sup> May 2013
Landowner-11	20 <sup>th</sup> January 2007	29 <sup>th</sup> May 2013
Landowner-12	20 <sup>th</sup> January 2007	10 <sup>th</sup> June 2013
Landowner-13	10 <sup>th</sup> February 2006	-
Landowner-14	23 <sup>rd</sup> September 2011	-
Landowner-15	29 <sup>th</sup> May 2006	14 <sup>th</sup> May 2013
Landowner-16	10 <sup>th</sup> February 2006	14 <sup>th</sup> May 2013
Landowner-17	25 <sup>th</sup> May 2006	14 <sup>th</sup> May 2013
Landowner-18	10 <sup>th</sup> February 2006	10 <sup>th</sup> June 2013
Landowner-19	10 <sup>th</sup> February 2006	10 <sup>th</sup> June 2013
Landowner-20	10 <sup>th</sup> February 2006	10 <sup>th</sup> June 2013
Landowner-21	15 <sup>th</sup> July 2006	10 <sup>th</sup> June 2013
Landowner-22	10 <sup>th</sup> February 2006	10 <sup>th</sup> June 2013
Landowner-23	10 <sup>th</sup> February 2006	29 <sup>th</sup> May 2013



For Emaar India Limited

  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt Ltd

  
Director/Auth. Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

**Annexure-III**

**Agreed Form of the General Power of Attorney**

**GPA**

**KNOW ALL MEN BY THESE PRESENTS that**

1. [●], a company registered under the provisions of the Companies Act, 1956, having its office at [●] (hereinafter referred to as "Landowner", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and administrators and permitted assigns) acting through its authorised signatory Mr. \_\_\_\_\_ authorized vide resolution dated \_\_\_\_\_, of the **First Part**;

**And**

2. [●], a company registered in terms of the Companies Act, 1956 and is existing under the Companies Act 2013, having its registered office at [●], (which expression unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns), represented herein by its duly authorised representative Mr. \_\_\_\_\_ authorized vide resolution dated \_\_\_\_\_ hereinafter referred to as the "[Company]"; of the **Second Part**;

Landowner and Company shall be referred to as "Executant".

- A. **WHEREAS** Landowner is the owner of [●] acres (approx.) of land situated at [●]. The details of the land are as follows:

shall hereinafter be referred to as the "Said Land" and vasika wise ownership details of the Said Land is more particularly detailed in 'Schedule I' and also shown in the map attached hereto as 'Annexure - I'


- B. **AND WHEREAS** The Landowner and Company being desirous of carrying out conceptualization, execution, implementation, development, construction and completion of a project over the Said Land and in furtherance of the same the Landowner granted development rights of the Said Land as described in 'Schedule - I' to Company vide a development agreement(s) dated \_\_\_\_\_ on the terms and conditions contained therein and as amended from time to time (hereinafter referred to as "Definitive Agreement") along with power of attorney dated \_\_\_\_\_ registered bearing vasika no. \_\_\_\_\_. The Developer have been duly informed and made aware that the development rights and interests in the Said Land legally and lawfully vest in Company from the Landowner. Company is thus fully entitled to the development rights over the Said Land and every part and parcel thereof. The aforesaid facts have been duly disclosed to the Developer and the Developer have fully understood the legal import and effect of the aforesaid and the vesting of the irrevocable development rights in the Said Land in favour of Company.



For Emaar India Limited

  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd

  
Director/Auth. Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorised Signatory



- C. **AND WHEREAS** Company along with Landowner/ Executant further executed Joint Development Agreement dated \_\_\_\_\_ ("Joint Development Agreement") with \_\_\_\_\_ for the joint development of the Said Land duly registered vide registration no. \_\_\_\_\_ with the Sub Registrar, [●] in Book no. 1, \_\_\_\_\_.
- D. **AND WHEREAS NOW** the Landowner/Executant is now desirous of granting certain further powers and authority to the Attorney and the Landowner/Executant have now agreed to execute this irrevocable General Power of Attorney.

**NOW THEREFORE**, the Landowner/Executant do hereby, nominate, constitute, appoint, authorize and empower \_\_\_\_\_, a company incorporated under the Companies Act, 1956 and governed by the Companies Act, 2013, having its registered office at \_\_\_\_\_, jointly and/ or severally, as their true and lawful attorney (hereinafter referred to as "Attorney") with full authority to do all acts, matters and things and/or execute, perform or cause to be done, executed and performed from time to time, at its sole discretion, the following acts, deeds and for and on behalf of the Landowner/Executant herein and in their respective name:

1. To sign and apply and follow-up with all the concerned Regulatory Authorities the matters relating to grant/ renewal of licenses under the [●]/ Haryana Apartment Ownership Act, Haryana Real Estate Regulatory Authority and other authorities, for and in respect of the Said Land along with any additional lands that the Attorney may deem fit, the sanctions and approvals of layout plan, plans, zoning plans, occupation/completion certificates, etc., as required under the law for the development, construction and completion of residential colony on the Said Land along with any additional lands that the Attorney may deem fit and to sign, submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the Executants, as required from time to time in connection therewith by the concerned authorities.
2. To sign, apply submit all and any documents as may be required by competent authorities and follow-up with all the concerned Regulatory Authorities including Director General, Town and Country Planning Govt. of Haryana, for grant of LOI / license and renewal / transfer of licenses from time to time and /or apply for issue of license/additional license in respect of the Said Land along with any additional lands that the Attorney may deem fit or part thereof and / or apply for Change of Land Use (CLU) of the Said Land along with any additional lands or any part of the Said Land along with any additional lands and to do all acts and deed necessary for the same for and on behalf of the Executants and deal with all authority or authorities for facilitating the development of the Said Land or any part thereof.
3. To enter upon the Said Land and to take possession of the Said Land (as and when applicable under the Joint Development Agreement) and take all necessary action for the implementation and development of Project on the Said Land.
4. To apply for and get the said Land partitioned, whereafter this Power of Attorney shall be applicable on such partitioned land falling to the share of the Executants herein.
5. To sign all applications, documents, petitions, affidavits, undertakings, declarations, etc., as may be required and in connection with the release of the Said Land.
6. To do all acts, deeds and things as may be required to procure additional FAR including to apply for and get any approvals for procuring additional FAR under any existing or new policy by any governmental authority.



For Emaar

  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt.

  
Director/Authorized Signatory

66

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory

7. To sign, verify, file, submit furnish all applications and documents before various authorities in the state of Haryana, central government authorities, Haryana and / or other local authorities, such as Land Acquisition Department, Director, Town and Country Planning, Haryana, Secretary Finance National Highway Authority of India (NHAI) and all other departments and authorities of the state and/ or central Government wherein applications, undertakings, declarations, etc., or any other document may be required to be filed to ensure various compliances and / or in connection with the release of the Said Land from acquisition proceedings and matters related thereto.
8. To apply for and obtain from the relevant authorities including the Real Estate Regulatory Authority all registrations and Approvals for development and construction of the Project. To undertake all filings and compliances under RERA, except that title to the lands shall be maintained by Company and the Landowners, or to apply, represent, appear, before Haryana Real Estate Regulatory Authority for all matters pertaining to the said Land including payment of compensation/refund to customers.
9. To apply for and obtain licenses, CLU, permissions, NOC from the concerned authorities including DTCP, Haryana, NHAI, and/or any other concerned authorities under Local/State/Central Government in respect of commencement and completion of development of the Said Land along with additional lands as the attorney may deem fit for residential colony/group housing/commercial/cyber complex in terms of sanctions and permission or any other applicable laws, rules etc. and for that purpose to sign, file all necessary application, undertaking, agreement, affidavit, bank guarantee, indemnity bond and/or all other papers and documents as may be required from time to time by the concerned authorities.
10. To sign, file, submit and obtaining lay out plan, plans, services plan, revised/modified plans, services plan, any other plan before the concerned authorities including but not limited to Director, Town and Country Planning, Haryana (DTCP), Municipal Authority, and/or any other local / authority under the State Government and/or Central Government as may be required from time to time.
11. To apply for and obtain requisite permissions, approvals, sanctions, NOC from the concerned authorities such as Department of Town and Country Planning, Haryana, Fire Department, PWD, Licensing Authorities, Municipal Authorities and/or authorities in charge of sewer, water, electricity, highways, Airport Authority of India, Ministry of Forest and Environment, Ministry of Mines, Income-tax Department any other concerned authorities connected with sanction of building plan under the State Government as well as Central Government and that to sign, file, execute and all applications, representation, affidavit, undertaking, indemnity, indemnity bond and such other papers and documents and may be required for these authorities from time to time.
12. To commence, carry on and complete and/or cause to be commenced, carried out and completed construction work in terms of the said Joint Development Agreement on the part or whole of the said Land in accordance with the license and/or sanctioned building plans and specifications.
13. To enter into Buyers Agreement(s), Allotment Agreement(s), etc. i.e. Agreement(s) for sale of units constructed in the Said Land detailed above.



For Emaar (India) Pvt. Ltd.

Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

Director/Auth. Signatory

67

For Worldwide Resorts And Entertainment Pvt. Ltd.

Authorised Signatory




14. To receive sale price/lease/license money payable by the allottee(s)/ purchaser(s)/ lessees/ licensee(s) and to appropriate the same unto, its nominee or any other person or entity authorized by.
15. To create mortgage/ charge on the receivable of the Project and/or rights and interest with respect to the Said Land (as defined in the Joint Development Agreement) all rights, benefit, and interest thereon (present or future), all construction thereon (present or future) against any advance(s) or loan(s) and to sign and execute any document, agreement, deed, undertaking, declaration etc. in this regard on behalf of the Executants with any banks, financial institution or any other person as Attorney may deem fit and to do all such acts, deeds and things, as may be necessary, incidental or ancillary for creation of any such mortgage / hypothecation / charge of any nature whatsoever with respect to the rights and interest on the Said Land and the construction thereon and to pay necessary stamp duty and registration charges, to admit the execution of any such agreements / documents and/or writings in the relevant office of Sub Registrar of Assurances and to make necessary fillings with the Registrar of Companies and to apply on behalf of the Executants for the aforesaid matter. However, Attorney agrees and undertakes that any mortgage deed/ security documents creating charge on the receivables from the Project and, or its rights and interest with respect to Said Land shall clearly set out that Company shall not have any obligations and/or liabilities to repay any loan and/or interest thereon under such mortgage deed/ charge creation document as prescribed under the Joint Development Agreement.
16. To sign necessary transfer instruments / sale deed / conveyance deed / transfer forms for transferring of the said Project and / or developed area or any part thereof in favour of the purchaser(s) and for the purpose of mutation in the records of concerned local authorities.
17. To execute and get registered by appearing before Sub-Registrar for execution /signing sale / conveyance deeds, lease deeds, gift deeds, mortgage deeds, license deeds, relinquishment deeds/rectification deed(s), exchange, declaration, award of arbitrator, etc. or any other document which the attorney deems expedient and necessary in his wisdom.
18. To takeover and / or to handover the physical possession of the land, building(s), built / un-built structures, and all or any other facilities and / or services, in whole or in part.
19. To give formal possession of the property(s) purchased by buyers in part or full or obtained on lease by the Lessee by handing over vacant possession of such property subsequent to execution of sale deed(s) / lease deed(s) etc. or on such other terms and / or arrangements as may be decided by.
20. To pay stamp duty and registration charges in respect of the said documents or any part thereof as per the agreement in between the flat buyer to apply and obtain all necessary permission and approvals as may be required from time to time including permission from statutory authority, if any, for sale of plots / developed area / commercial space etc. if required.
21. To lease the property, deliver possession on payment of rent or license or otherwise and to ask receive and recover from all tenants and other occupants all rents, arrears of rents, license money, compensation for use and occupation, profits and all other money outstanding and payable or at any time hereinafter to become outstanding and payable in respect of the said land or part thereof for occupying the same or otherwise in any manner whatsoever.
22. To promote and register the condominium or society or association of apartment buyers or organization of such prospective purchasers, if any, in conformity with the applicable law, rules, regulations and guidelines issued by the government departments and for these

For Emaar India Limited:



Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.



Director/Authorised Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

purposes to sign and execute all papers, documents, affidavits, declarations, undertakings, appeals etc. and to represent the Executants before all concerned authorities.

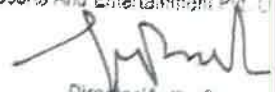
23. To take legal actions in accordance with law as may be required to be taken from time to time for recovery of any dues, on non-payment of any sum as aforesaid to take proceedings to secure ejectment and to recover possession according to law.
24. To give notice through a lawyer or personally to make payment of rent or compensation or moneys payable by such tenants or other occupants and also to give up the premises and vacate the same.
25. To pass valid receipts in proper form for all moneys received or recovered from any tenants of the said properties as rent/compensation or otherwise.
26. To negotiate with banks/financial institutions for the purpose of obtaining/loan financial assistance in respect of the property in question and/ or for construction thereon. The attorney shall be competent and entitled to execute all such documents as may be required for this purpose including mortgage of the Said Land or part thereof, along with any structure thereon, whether existing or proposed, (if any).
27. To pay and allow all taxes assessment charges, deduction, expenses and all other payment and outgoing whatsoever due and payable, to become due and payable for or on account of the Said Land to the authorities concerned.
28. To appoint advocates, consultants, and execute further General Power of Attorney(s) and Special Power of Attorney(s) empowering them to do acts and things as mentioned in this Power of Attorney and to do all acts deeds and things.
29. To do generally all other acts and things as are necessary or are required to be done for the development of the said project / Said Land in terms of the said Joint Development Agreement.
30. To enter into, make, sign, and do all such contracts, agreements, deeds, mortgages, assurances, instruments and things as may in the opinion of the said Attorney be necessary or convenient or expedient for carrying out the purposes mentioned herein.
31. That the Attorney is/are entitled to file/defend any suit, proceedings, civil, revenue, taxation or criminal before any courts/officer/authority/Arbitrator/Tribunals etc. The attorney shall be entitled to prosecute/defend any such action in the original stage or in appeal, revision etc. up to the highest court or tribunal. The Attorney is entitled to engage counsel, sign vakalatnama, to produce evidence, to give statement, to deposit or withdraw any amount in respect of the aforesaid land, to compromise any matter/proceedings, to suffer any decree, to execute a decree, to obtain possession, appoint arbitrator or commission. The Attorney shall be entitled to exercise the power to institute and defend litigation in respect of Said Land subject matter of the Joint Development Agreement and/or the land and enter into any settlement pertaining to the Said Land and for that purpose make any statement before any court of law.
32. To execute, sign and present and/or defend any type of suits, writs, complaints, petitions, revisions, written statements, appeals, applications, affidavits, etc. in law courts i.e. Civil, Criminal or Revenue and/or Tribunal and to proceed in all proceedings before arbitrator or any other authority in our name and on our behalf in matters only concerning with the said project and/or land beneath the same or any matter incidental thereto including enhancement of compensation and for that purpose to sign and filing all pleadings, applications, petitions, affidavits, undertakings, appeal proceedings so as to secure the said land for facilitating the development thereof in accordance with Joint Development Agreement.



For Ermaar India Private Limited

  
Authorised Signatory

Worldwide Resorts And Entertainment Pvt. Ltd

  
Director/Auth. Signatory





33. To collect compensation, to get en-cashed such forms/vouchers and to even get compensation enhanced from court of law by filing appropriate proceedings till apex court. The attorney shall be entitled to execute any award/decreed by filing appropriate proceedings including be entitled to institute contempt proceedings also.
34. To generally do or cause to be done all such acts, deeds and things as may be necessary in relating to the development / construction and sale of the Saleable Area in the Project on the Said Land and to exercise all rights vesting in the Developer under the Agreement.
35. The Attorney shall be entitled to undertake / implement any of its authorization provided herein through any of assigns or authorized representative including by issuance of further Power of Attorneys.
36. To do and cause to do all acts deeds and things to ensure compliance with all laws, rules, regulations, notifications, etc. for the time being in force.
37. That this Power of Attorney has been executed against consideration as agreed in the Joint Development Agreement and thus is irrevocable and continue to subsist and shall remain binding notwithstanding the existence of or any change in the constitution of the executants, jointly and/or severally, due to merger/amalgamation, demerger, reverse merger, reconstitution, winding-up, etc. whether voluntary or otherwise, for any reason whatsoever.

**GENERALLY** to do all such acts, deeds and things, which are not even mentioned in above foregoing paras, as my attorney may deem fit and proper so as to give effect to the powers, mentioned hereinabove.

All the acts, deeds and things done or caused to be done by the Attorney(s) aforesaid, shall be deemed to have been done for and on behalf of the Landowner/Executant and shall have the same effect as though the same have been done by the Landowner/Executant and We do hereby state that all such acts, deeds and things shall be ratified by the Landowner/Executant.

The Landowner/Executant hereby declare that this instrument shall be equally binding on its legal representative, executors, administrators, successors.

**IN WITNESS WHEREOF**, the Landowner/Executant, the above named have executed this General Power of Attorney at [●] on the \_\_\_\_ day of \_\_\_\_\_, 2021, in presence of witnesses.

**1) LANDOWNERS/EXECUTANTS**

2) [●]

**ACCEPTED BY**

**Developer/ Attorney**

**Annexure-IV**



For Emaar India Limited

  
 Authorized Signatory

Worldwide Resorts And Entertainment Pvt.  
  
 Director/Auth. Signat

Worldwide Resorts And Entertainment Pvt. Ltd.  
  
 Authorized Signatory



**Agreed Form of the Power of Attorney**

**SPECIAL POWER OF ATTORNEY**

This Special Power of Attorney is executed on this \_\_\_ day of \_\_\_ 2021 at \_\_\_\_\_.

**By:**

**Worldwide Resorts and Entertainment Private Limited** (CIN: U74999DL2016PTC299194) and PAN: \_\_\_\_\_, a company registered under the provisions of the Companies Act, 1956, having its registered office at House No 725/2 DD 2 Block A, Shastri Nagar New Delhi North West DL 110052 IN, acting through its authorised signatory Mr. \_\_\_\_\_ (Aadhaar No. \_\_\_\_\_), who has been duly authorized to sign and execute this Agreement vide letter of authority dated \_\_\_\_\_ (hereinafter referred to as the "[Executant]", which term and expression shall, unless repugnant to the context or meaning thereof, mean and include its successors-in-interest, and permitted assigns).

**In favor of:**

**EMAAR INDIA LIMITED** (CIN: U45201DL2005PLC133161 and PAN: AABCE4308B), a company registered under the provisions of the Companies Act, 1956, having its registered office at 306-308, 3<sup>rd</sup> Floor, Square One, Saket, New Delhi – 110017, acting through its authorised signatory Mr. \_\_\_\_\_ (Aadhaar No. \_\_\_\_\_), who has been duly authorized to sign and execute this Agreement vide letter of authority dated \_\_\_\_\_ (hereinafter referred to as the "[Attorney]", which term and expression shall, unless repugnant to the context or meaning thereof, mean and include its successors-in-interest, and permitted assigns).

**NOW TO KNOW ALL MEN BY THESE PRESENTS THAT:-**

**WHEREAS:**

E. The Executant has been appointed as the Developer vide a joint development agreement dated \_\_\_\_\_ registered vide registration no. \_\_\_\_\_ with the Sub Registrar- \_\_\_\_\_, Tehsil Harsuru, Manesar, Gurugram ("**Definitive Agreement**") for carrying out conceptualization, execution, implementation, development, construction and completion of a real estate project on all that piece and parcel of land admeasuring 119.0624 acres land parcel located in sectors M9, M10, M13 and M14 Gurugram Manesar Urban Complex, of which ownership and particulars are more specifically described in **Schedule I** annexed hereto (hereinafter referred to as "**Said Land**").



For Emaar India Limited

  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Director/Authorized Signatory

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory

F. The parties have now agreed for a change in developer for development of the said project from Worldwide Resorts and Entertainment Private Limited to Emaar India Limited. Pursuant thereto, the Executant is desirous of granting certain powers and authority to Emaar India Limited for the purposes mentioned in this Special power of Attorney hereinafter.

**NOW BY THIS SPECIAL POWER OF ATTORNEY THE EXECUTANTS HEREBY** irrevocably nominate, constitute and appoint Emaar India Limited acting through \_\_\_\_\_ (Aadhar: \_\_\_\_\_) and/or any other person nominated by the Board of Directors of Emaar India Limited under a Board Resolution/Letter of Authority, as the true and lawful constituted Attorney of the Executants to jointly / severally do the following, acts, deeds and things for and on behalf of and in connection with the Executants:

1. To make, sign, execute, present and submit applications, documents, affidavits, undertakings, request letter/s etc. for change in developer for the said project on the Said Land, in the offices of relevant/competent Government Authorities including but not limited to Director General, Town and Country Planning ("DTCP"), Haryana Urban Development Authorities /Government of Haryana and/or any of its departments, etc. and in particular for the purpose of obtaining any permissions, sanctions, consent, no objection, approval, etc. that may be required for the purposes of the change of developer for development of the Said Land;
2. To appear before and represent before and make submissions to DTCP, Haryana Urban Development Authorities /Government of Haryana and/or any of its departments and /or any other regulatory authority in connection with the requirement of change of developer for the said project on the Said Land;
3. To delegate all or any of the aforesaid powers to its employees or persons appointed by the Attorney with any or all of the aforesaid powers, and to cancel, withdraw and/or revoke the powers conferred upon such Attorney under.

AND GENERALLY to do and perform all acts, deeds, matters and things as may be necessary/ deemed fit and proper by the said Attorney for carrying out all or any matter for and in connection with and for the purposes of change of developer for completion of the Project over the Said Land as per the terms of the said Definitive Agreement.

All the acts, deeds and things done or caused to be done by the Attorney(s) aforesaid as set out hereinabove, shall be deemed to have been done for and on behalf of the Executants and shall have the same effect as though the same have been done by the Executants and We do hereby state that all such acts, deeds and things done lawfully shall be ratified by the



For Emaar India Limited

  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

  
Director/Authorized Signatory

72

  
Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorized Signatory

*Executants. Executants shall not be liable for the illegal acts, deeds, things of the said Attorney.*

*This Power of Attorney shall not be revoked or cancelled and shall be binding on all the parties / Executants. This Power of Attorney shall co-exist and shall be co-terminus with the Definitive Agreement/s.*

**IN WITNESS WHEREOF**, the Executants, have executed this Power of Attorney at Gurugram, Haryana on the \_\_\_\_\_, in presence of witnesses.

<p><b>Executants For</b></p> <p>Authorised Signatory: Name:</p>	<p><i>In the presence of</i></p> <p>By: Name: Address:</p>
<p><b>Accepted By For Attorney</b></p> <p>Authorised Signatory: Name:</p>	<p><i>In the presence of</i></p> <p>By: Name: Address:</p>

**WITNESSES**

1.

2.

*Emas*

For Em...  
*[Signature]*  
Authorised Signatory

Worldwide Resorts And Entertainment P  
*[Signature]*  
Director/Auth. Sign

Worldwide Resorts And Entertainment Pvt. Ltd.  
*[Signature]*  
Authorised Signatory

Annexure-V

Specimen Formats Applicable for Change in Developer

I. Format of Affidavit by Developer

AFFIDAVIT

I, \_\_\_\_\_ Authorized Signatory of Worldwide Resorts and Entertainment Private Limited (CIN: U74999DL2016PTC299194), having its registered office at House No 725/2 DD 2 Block A, Shastri Nagar New Delhi North West DL 110052 IN, do hereby solemnly affirm and declare as under for and on behalf of the Company:

1. That the DTCP has issued License No \_\_\_\_ of \_\_\_\_ dated \_\_\_\_ for setting up a real estate project over a land admeasuring 119.0624 acres in M9, M10, M13 and M14 Gurugram Manesar Urban Complex Gurugram, Haryana.
2. That we apply for Change of Developer of license no \_\_\_\_ of \_\_\_\_ from Worldwide Resorts and Entertainment Private Limited to M/s **Emaar India Limited** (Formerly known as Emaar MGF Land Limited) for setting up a real estate project over a land admeasuring 119.0624 acres in M9, M10, M13 and M14 Gurugram Manesar Urban Complex Gurugram, Haryana.
3. That **NO THIRD PARTY RIGHTS** have been created on above the said licensed land till date.

**DEPONENT**

VERIFICATION-

I, the above named deponent do hereby solemnly affirm and declare that the abovementioned statement is true and correct to the best of my knowledge and belief and that nothing has been concealed there from.

Verified at Gurugram on \_\_\_\_\_ of \_\_\_\_\_ 20\_\_\_\_.

**DEPONENT**

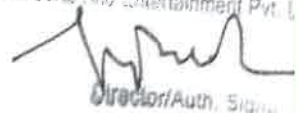


For Emaar India Limited



Authorised Signatory

Worldwide Resorts And Entertainment Pvt. L.



Director/Auth. Sign...

For Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory



**II. Board Resolution by Developer for change in developer**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF THE BOARD OF DIRECTORS OF WORLDWIDE RESORTS AND ENTERTAINMENT PRIVATE LIMITED HELD ON \_\_\_\_\_ THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_ FROM \_\_\_\_\_ TO \_\_\_\_\_ AT ITS REGISTERED OFFICE OF THE COMPANY SITUATED AT \_\_\_\_\_**

**"RESOLVED THAT** Mr. \_\_\_\_\_, Authorized Signatory of the Company be and is hereby severally authorized to sign and submit various documents, papers, affidavits etc. as may be required in connection with applying for change of Developer from Worldwide Resorts and Entertainment Private Limited to M/s Emaar India Limited (Formerly known as Emaar MGF Land Limited) with respect to the License proposed to be granted in the name of Company for setting up a real estate project on land admeasuring 119.0624 acres in M9, M10, M13 and M14 Gurugram Manesar Urban Complex Gurugram, Haryana and to do all or any of the act(s), deed(s), matter(s) and thing(s) as may be considered expedient and necessary in this regard;

**RESOLVED FURTHER THAT** all the Directors of the company be and are hereby severally authorized to give extract, certified true copy of aforesaid resolution on behalf of company".

**CERTIFIED TRUE COPY**

**For Worldwide Resorts and Entertainment Private Limited**

**[NAME OF DIRECTOR]**

**DIRECTOR:**

**DIN:**

**ADDRESS:**

*(Signature)*

For Emaar India Limited

*(Signature)*  
Authorized Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

*(Signature)*  
Director/Auth. Signa...

**Worldwide Resorts And Entertainment Pvt. Ltd.**

*(Signature)*

**Authorised Signatory**



III. Consent Letter from Developer for change in developer

TO WHOMSOEVER IT MAY CONCERN

We, the undersigned, are the Developer of 119.0624 acres of land in M9, M10, M13 and M14 Gurugram Manesar Urban Complex Gurugram, Haryana, who have been issued License vide License No \_\_\_ of \_\_\_\_\_ dated \_\_\_\_\_ for setting up a real estate project. We, hereby give our consent that we do not have any objection in change of developer of the said License land from Worldwide Resorts and Entertainment Private Limited to Emaar India Limited (Formerly Known as Emaar MGF Land Limited) for setting up a real estate project over a land admeasuring 119.0624 acres of land in M9, M10, M13 and M14 Gurugram Manesar Urban Complex Gurugram, Haryana.

**For Worldwide Resorts and Entertainment  
Private Limited**

\_\_\_\_\_  
**Authorized Signatory**

**Name:**

**Contact No:**

**Email id:**



For Emaar India Limited



Worldwide Resorts And Entertainment Pvt. Ltd.  
  
Director/Auth. Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.



Authorised Signatory

IV. Request Letter for change in developer

To,

Date: \_\_\_\_\_

\_\_\_\_\_.20  
The Director,  
Town and Country Planning,  
Haryana, Chandigarh.

**Subject: Request for grant of Change of Developer of License No \_\_\_\_\_ of \_\_\_\_\_ dated \_\_\_\_\_ from Worldwide Resorts and Entertainment Private Limited to Emaar India Limited (Formerly known as Emaar MGF Land Limited) for setting up a real estate project over a land 119.0624 acres in M9, M10, M13 and M14 Gurugram Manesar Urban Complex Gurugram, Haryana.**


Respected Sir,

As per above mentioned subject we hereby submit request for Change of Developer of License No \_\_\_\_\_ of \_\_\_\_\_ dated \_\_\_\_\_ from Worldwide Resorts and Entertainment Private Limited to Emaar India Limited (Formerly known as Emaar MGF Land Limited) for setting up a real estate project over a land admeasuring 119.0624 acres in M9, M10, M13 and M14 Gurugram Manesar Urban Complex Gurugram, Haryana. Following Documents are submitted for Change of Developers:

- (i) Online payment of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_) as 40% administrative charges through GRN No. \_\_\_\_\_.
- (ii) A No-Objection-Certificate from Worldwide Resorts and Entertainment Private Limited filed through its authorized signatory along with authorization letter.
- (iii) Authority Letter to sign request of change of developer from Worldwide Resorts and Entertainment Private Limited to Emaar India Limited (Formerly known as Emaar MGF Land Limited).
- (iv) Justification for such request from Worldwide Resorts and Entertainment Private Limited.
- (v) An affidavit regarding No Third Party created till date submitted by Worldwide Resorts and Entertainment Private Limited.
- (vi) A consent letter from Emaar India Limited.
- (vii) An Undertaking from Emaar India Limited.
- (viii) Documents pertaining to Technical and Financial Capacity of Emaar India Limited.



For Emaar India Limited

  
Authorised Signatory

Worldwide Resorts And Entertainment

  
Director/Auth. Sig.

77

For Worldwide Resorts And Entertainment Pvt. Ltd.

  
Authorised Signatory

(ix) Authority Letter from Emaar India Limited to sign request of change of developer from Worldwide Resorts and Entertainment Private Limited to Emaar India Limited (Formerly known as Emaar MGF Land Limited).

Please do the needful and oblige.

Thanking you,  
For Worldwide Resorts and Entertainment Private Limited.

( \_\_\_\_\_ )  
Authorized Signatory  
Contact No: \_\_\_\_\_  
Email id: \_\_\_\_\_

*Emas*

For Ema nited  
Autho atory

Worldwide Resorts And Entertainment Pvt. Ltd  
*[Signature]*  
Director/ Auth. Signatory

Worldwide Resorts And Entertainment Pvt. Ltd.

*[Signature]*  
Authorised Signatory