



हरियाणा HARYANA

184639

COLLABORATION AGREEMENT

This Collaboration Agreement is made at Gurgaon on this 30th day of September 2005

BETWEEN

(1) M/s. Avon Buildtech Private Limited, a company registered under the Companies Act, 1956 having its registered office at Second Floor, 98, Sant Nagar, New Delhi-110048, owner of agricultural land measuring approx. 7.25 Acres situated in different villages off NH-8, Delhi Jaipur Highway, Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through Mr. Gautam Bhalla, Director, duly authorised vide Board resolution dated July 18, 2006 appended herewith.

(2) M/s. Browz Technologies Private Limited, a company registered under the Companies Act, 1956 having its registered office at Second Floor, 98, Sant Nagar, New Delhi-110048, owner of agricultural land measuring approx. 24.32 Acres situated in different villages off NH-8, Delhi Jaipur Highway Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through Mr. Gautam

Avon Buildtech Pvt. Ltd.

For Browz Technologies Pvt. Ltd.

For Buzz Estates P. Ltd.

Director

Director

Director

Avon Developers Pvt. Ltd.

Page 1 of 1

For Vaidika Landbase Private Limited

Director

M. K. ...

Bhalla, Director, duly authorised vide Board resolution dated July 18, 2006 appended herewith.

- (3) **M/s. Buzz Estate Private Limited**, a company registered under the Companies Act, 1956 having its registered office at Second Floor, 98, Sant Nagar, New Delhi-110048, owner of agricultural land measuring approx. 20.85 Acres situated in different villages off NH-8, Delhi Jaipur Highway, Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through Mr. Anupam Nagalia, Director, duly authorised vide Board resolution dated July 18, 2006 appended herewith.
- (4) **M/s. Wonder Developers Private Limited**, a company registered under the Companies Act, 1956 having its registered office at Second Floor, 98, Sant Nagar, New Delhi-110048, owner of agricultural land measuring approx. 23.31 Acres situated in different villages off NH-8, Delhi Jaipur Highway, Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through Mr. Gautam Bhalla, Director, duly authorised vide Board resolution dated July 18, 2006 appended herewith.
- (5) **M/s. Harinesh Constructions Private Limited** a company registered under the Companies Act, 1956 having its registered office at 29, Pushpanjali, I.P. Extension II, Delhi - 110092, owner of agricultural land measuring approx. 2 Acres situated in different villages off NH-8, Delhi Jaipur Highway, Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through Mr. Gaurav Bhalla, duly authorised vide Board resolution dated July 18, 2006 appended herewith.

(hereinafter collectively and severally referred to as "THE OWNERS", which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include their respective legal heirs, representatives, executors and assigns, through their respective authorized signatories as mentioned above, the PARTY OF THE FIRST PART.

AND

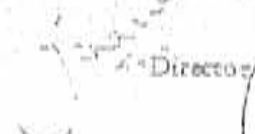
M/s. Vatika Landbase Private Limited, a company registered under the Companies Act, 1956, having its registered office at Second Floor, 98, Sant Nagar, New Delhi-110048 and corporate office at 7th Floor, Vatika Triangle, Mehrauli-Gurgaon Road, Sushant Lok Phase-I, Gurgaon 122022 (hereinafter referred to as "THE DEVELOPER" which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its subsidiary companies, associates, representatives, executors and assigns) through its Chairman and Managing Director, Mr. Anil Bhalla, duly authorised vide the resolution passed by the Board of Directors dated July 18, 2006 appended herewith, the PARTY OF THE SECOND PART.

WHEREAS the Owners, the Party of the First Part, as mentioned hereinabove, have represented that they are absolute owners in possession of agricultural land total measuring

in Buildtech Pvt. Ltd

For Brown Technologies Pvt. Ltd.

For Buzz Estates P. Ltd.


Director


Director


Director

Wonder Developers Pvt. Ltd.

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For Vatika Landbase Private Limited


Director


Anil Bhalla
Chairman and Managing Director



around 102 Acres located off the National Highway No. 8 and situated in the revenue estate of villages Sikohpur, Badha, Khirki Daula, Sibi, Sikanderpur, Hyattpur and Bamdauli, Tehsil & District Gurgaon, Haryana, in accordance with the share of each individual owner mentioned hereinabove against its name as detailed in Schedule-I, and are absolutely entitled and empowered to construct/ develop the same in collaboration with the DEVELOPER, hereinafter collectively referred to as the "SAID LAND".

AND WHEREAS Vatika Landbase Private Limited, the Party of the Second Part, is a well-known DEVELOPER and is engaged in the business of promotion, development and construction of real estate and is well established in this business.

AND WHEREAS the Owners have approached the DEVELOPER for development of the Said Land, as detailed hereinabove, into a residential colony after obtaining requisite licences, approvals and sanctions from all concerned statutory authorities and bodies.

AND WHEREAS the Owners and the DEVELOPER have agreed to develop the said residential colony on the Said Land and hence this Agreement has been mutually entered and executed between the Owners and the DEVELOPER on the terms and conditions appearing hereinafter:

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

1. That the Owners shall make available the details of said land to the Developer for getting approvals and subsequently developing the same.
2. That the Developer shall apply for change of land use and grant of LOI & License from Director, Town & Country Planning, Haryana (DTCP) and obtain all the requisite licenses, permissions, sanctions and approvals of all Competent Authorities for development of the Said Land into a residential colony, being comprised of various residential & commercial plots etc. (hereinafter referred to as "the PROJECT") as per the plans duly sanctioned by DTCP and Haryana Urban Development Authority (HUDA)/any other concerned authority.
3. That the Developer shall attempt to obtain LOI from DTCP, Haryana within a period of 6 (six) months from the date on which the said Land comes under the approved residential zone of the state planning authorities. Further, the site development shall be started within a period of 6 months from the date of grant of License. However, the Developer shall be entitled for appropriate and sufficient grace periods if any delay takes place due to force majeure circumstances or change in government policy or any other circumstances beyond the control of the Developer.

For Buzz Estates P. Ltd.

Director

For Brown Technologies Pvt. Ltd.

Director

For Buzz Estates P. Ltd.

Director

For Buzz Estates P. Ltd.

Director

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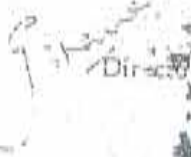
For Vatika Landbase Private Limited

Chairman and Managing Director

4. That as a result of this Agreement for development of the Said Land as agreed herein, the Owners shall be entitled to 662 sq. yards (553.51 sq. meters) developed/plotted residential land per acre (hereinafter referred to as the 'OWNERS' ALLOCATION') whereas the Developer shall be entitled to the rest of the developed/ saleable area that may be available on the Said Land (hereinafter referred to as the 'DEVELOPER'S ALLOCATION'). That as per present government policy appx. 2662 sq. yards (2225.75 sq. meters) developed/ saleable land is available/ permissible against development of one acre of raw land. The Developer shall make efforts for obtaining maximum developed/ saleable area on the Said Land. However, in case of increase or decrease in availability of developed/ saleable area per acre due to change in govt. policy or any other reason, the Owner's Allocation of the same shall remain unchanged at 662 sq. yards (553.51 sq. meters) developed/ plotted residential land per acre of the Said Land and any surplus or deficit shall go to the account of Developer's Allocation. The Owners shall be entitled to their share of developed/ plotted residential land on the above basis in sizes of plots that may be available in one or more sectors/ parts of the proposed residential colony on the Said Land after the development work is complete in all respects and plots have been measured and marked and specific numbers have been assigned by the Developer. The inter-se division of the Owners' Allocation shall be done between and amongst themselves at their own level. It is also clarified that the Owners will be entitled to their share of developed/ plotted residential land only on the Said Land and not on any additional adjoining land that may be purchased/ acquired by the Developer and dubbed with the Said Land for development of a composite residential colony.
5. That the Developer shall develop the Said Land after procuring requisite permissions, licenses, approvals, sanctions, wherever required. The Developer shall complete the development and carve out plots within the period stipulated in the licenses and sanctions or any extended period that may be approved/ sanctioned by the appropriate authority in this regard. The Developer shall be entitled for appropriate grace period(s) for development of the Said Land and completion of other formalities in the event of eventualities and conditions beyond its control and as may be pointed out by the Developer to the Owners from time to time.
6. That all approvals, sanctions, no-objections, wherever required for development of the Said Land shall be obtained by the Developer. However, the Owners agree, to fully cooperate and undertake to sign papers, applications, documents, petitions, plans, power of attorneys as the Developer may require in its name or in the name of its nominee(s) to represent the Owners before concerned and other statutory Authorities and to enable the Developer to obtain necessary permissions and approvals in connection with the development of the Said Land including applications for obtaining licenses and sanction of lay out plans and any modifications or amendments thereof, including for obtaining water, electricity, sewerage connections/ links etc. and for fully effectuating the terms and conditions of this Agreement.

on Buildtech Pvt. Ltd. For Brown Technologies Pvt. Ltd.

For Buzz Estates P. Ltd.


Director


Director


Director

for Developers Pvt. Ltd.

For Venka Lendhaka Private Limited


Director

Anil Shaha
Chairman and Managing Director



7. That the Developer shall be responsible for the development of the Project in all respects. However, all expenses incurred for obtaining sanctions, licences and approvals, including preparation of plans, architects' fees, contractor's bills, statutory fees, EDC, conversion fee, charges and demands, including furnishing of Bank Guarantees, in connection therewith shall be borne by the Owners and the Developer in their respective proportion.
8. That the Owners, except M/s Harinsh Constructions Private Limited, have simultaneously with the signing/execution of this agreement, appointed Mr. Gaurav Bhatta, S/o Mr. Anil Bhatta, R/o Farm No. 4, Hyde Park, Sultanpur Farms, Prakriti Marg, Mehrauli, New Delhi-110030, as their duly constituted Attorney by way of executing a General Power of Attorney in his favour, to do and perform all acts, deeds and things necessary in pursuance to and fulfillment of this Agreement, in their names and on their behalf, which shall stand duly ratified by them. The said Power of Attorney executed by the Owners, except M/s Harinsh Constructions Private Limited, simultaneously with the signing of this Agreement shall be irrevocable and binding on the Owners jointly and severally and their legal heirs for all intents and purposes connected with this Agreement. M/s Harinsh Constructions Private Limited has authorized Mr. Gaurav Bhatta to do all above stated acts through a Board Resolution passed at the meeting of their Board of Directors held on July 18, 2006.
9. That the Owners further jointly and severally undertake that they shall not deal with the Said Land in any manner whatsoever and shall not create any obstruction or impediment in the development of the Said Land by the Developer.
10. That the Developer shall be entitled to name the proposed residential colony by the name "Vatika Township" or any other similar name and the Owners shall not object to the same. The Developer shall also be entitled to advertise/ publicise the proposed residential colony through newspapers and other forms of print and electronic media.
11. That the proposed development of the Said Land will be of very high quality. The Owners shall be fully entitled to visit the site of the development and get the quality parameter inspected.
12. That the General Power of Attorney, appointed and constituted by the Owners irrevocably in terms of this Agreement, shall be fully empowered to deal and act upon the licenses and sanctions that may be granted by the authorities for development of the Said Land and the Owners shall extend all assistance and co-operation for smooth completion of the project.

For Buzz Estates Pvt. Ltd. For Buzz Technologies Pvt. Ltd.

[Signature]
Director

[Signature]
Director

For Buzz Estates P. Ltd.

[Signature]
Director

For Buzz Developers Pvt. Ltd.

[Signature]
Director

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For Vatika Landbase Private Ltd.

[Signature]
And Shania
Chairman and Member of Director

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13. That upon the approval of lay-out plan of the Colony, the Developer shall demarcate and allocate the respective shares of areas to the Owners. The Owners will be free to sell any developed area falling under Owners' Allocation without any interference on the part of the Developer.
14. That simultaneously with the signing of this Agreement, the Owners have handed over photocopies of all documents/ title deeds pertaining to the Said Land to the Developer. The Owners undertake to make available for inspection or otherwise, any document in respect of the Said Land as and when required by the Developer for the purposes of grant of licence.
15. That the parties hereto understand that this development agreement shall not be deemed or construed as a partnership or joint venture between the parties. This Development Agreement is a pure and simple agreement for licensing and subsequent development of plotted areas on the Said Land by and between the Parties.
16. That on the date of this Agreement, there are certain credit balances of the Developer in the books of account of the Owners.

It is agreed by the Parties that all such credit balances, inter se, shall carry an interest of 10% p.a. w.e.f. April 01, 2006 till the balance are squared off.
17. That in case the Developer fails to commence the development of the Said Land within a period of six months after grant of licenses and other sanctions without any valid reason, then, the Owners shall have the option to terminate this Agreement.
18. That all disputes or differences arising under or in relation to this Agreement shall be resolved by reference to arbitration of a Sole Arbitrator to be nominated mutually by the Developer and the Owners in accordance with Arbitration and Conciliation Act, 1996 with seat of Arbitration at Gurgaon/ New Delhi.
19. That Gurgaon Courts alone shall have the jurisdiction for adjudication of disputes, if not resolved through arbitration.
20. That this Agreement is subject to Force-Majeure Clause i.e. any unforeseen adverse eventuality, and the Developer shall not be held responsible for any consequences or liabilities under this Agreement if it is prevented in performing its obligations under the

For Buildtech Pvt. Ltd. For Brown Technologies Pvt. Ltd.

Director Director
under Developers Pvt. Ltd.
Director
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For Buzz Estates P. Ltd.

For Vetika Landbros Private Limited

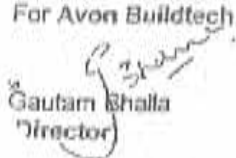
Chairman and Managing Director


terms thereof by reason of future restrictive government laws or regulations, riots, insurrection, war, terrorist action, acts of God etc.

21. That this Agreement is subject to provisions of various acts, rules, regulations, laws, bye-laws, guidelines and instructions of various authorities concerned and contained in various acts applicable in the State of Haryana in general and Gurgaon in particular.
22. That the Parties undertake to keep confidential and not to divulge or communicate to any person, except in the performance of his obligations under this Agreement, or use for his own purposes, trade secrets, confidential commercial information, financials, operations, plans, know-how or any other information concerning the Parties or any of its Affiliates, which is not in public domain
23. That all notices, requests, demands, statements and other communications required or permitted to be given under the terms of this Agreement shall be in writing and delivered by hand against receipt or sent by registered mail at the addresses of the parties mentioned above or at such other addresses as from time to time designated by notice from the respective party to the other party. Any such notice or communication shall be deemed to have been duly given and served at the date and time of receipt of first refusal of delivery, if sent by registered mail or delivered by hand against proper acknowledgement.
24. That the parties have signed this agreement after reading and understanding all its contents and admit that this transaction is being entered into by them voluntarily and without any outside pressure, coercion and and/or un-due influence. Further, this Agreement supersedes all prior oral or written arrangement(s) / correspondence etc., if any, and records the entire arrangement between the parties fully and finally.

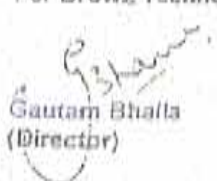
IN WITNESS WHEREOF, THE PARTIES HAVE SET THEIR HANDS AND SEAL TO THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESSES:


For Avon Buildtech Private Limited


Gautam Bhalla
(Director)

Witness: 
Name: RAJAT SHARMA
Father's Name: SH. RAJESH KUMAR SHARMA
Address: B-250, PALM VILLAGE
GURGAON HARYANA

For Browz Technologies Private Limited

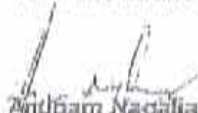

Gautam Bhalla
(Director)

Witness: 
Name: RINKU Toshniwal
Father's Name: SH. R.C. MANISHWARI
Address: T-7, 102
VALLEY VIEW ESTATE
GURGAON HARYANA






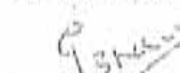
For Buzz Estate Private Limited


Anupam Nagalia
(Director)


Witness:


Name: Smit Kumar
Father's Name: G. K. Kulkarni
Address: 74, Bhandari Chambers
Nehru Place, New Delhi

For Wonder Developers Private Limited


Gautam Bhalta
(Director)

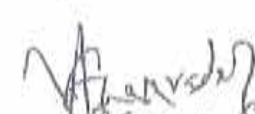
Witness:


Name: Myomol Choudhury
Father's Name: Myomol Choudhury
Address: 26/2/A, 3 Floor.

For Harinsh Constructions Private Limited


Gaurav Bhalta
(Authorised Signatory)

Witness:



Name: Ashika Chakrabarti
Father's Name: Manindra Kishore Chakrabarti
Address: 346 E Housley Board Court
St-35, George

(COLLECTIVELY CALLED AS THE OWNERS-PARTY OF THE FIRST PART)

For Vatika Landbase Private Limited
(DEVELOPER - PARTY OF THE SECOND PART)


Anil Bhalta
(Chairman and Managing Director)

Witness:

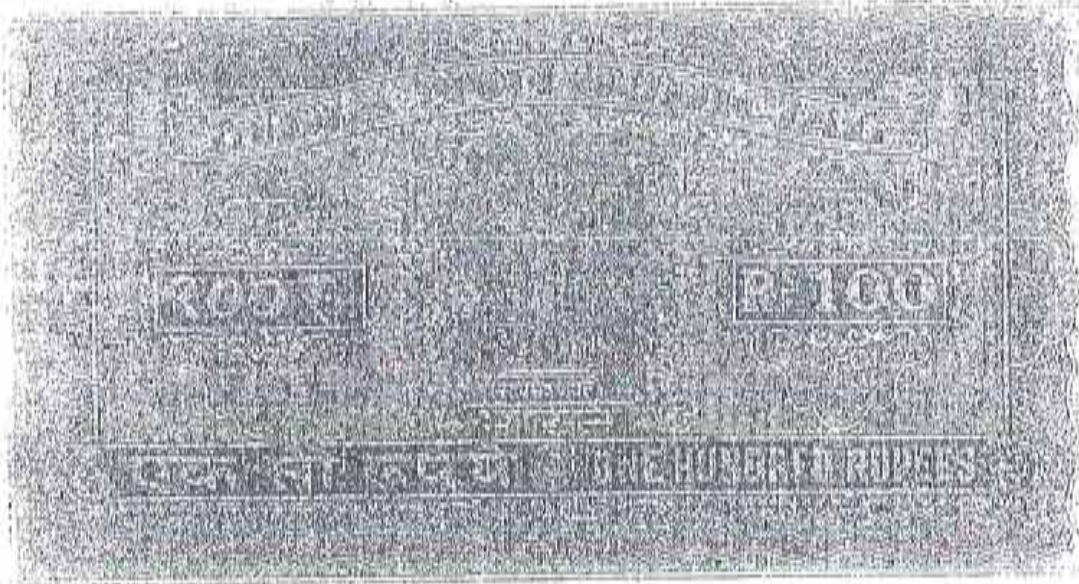

Name: Sandeep Sharma s/o. J.S. Sharma
Father's Name: J.S. Sharma
Address: B-46 Krishna Park
Dilli Road, Khambhata
New Delhi - 62




AC-C-5
P-2327
DISTT. COURT, Gurgaon

82 - OCT 2006





हरियाणा HARYANA

863551

AGREEMENT

This Agreement is made at New Delhi on this the 15th day of October, 2005

BETWEEN

- (1) M/s Pegasus Infrastructure Pvt. Ltd., a company registered under the Companies Act, 1956 having its registered office at C-3/280, Janakpuri, New Delhi-110058 owner of agricultural land measuring 35 Acres 06 Kanal 02 Marla situated in village Shikohpur Tehsil Sohna Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through its Director and duly authorized signatory Sh. Vijay Gupta vide Company Resolution dated 25.09.05 appended herewith.
- (2) M/s Pegasus Developers Pvt. Ltd., a company registered under the Companies Act, 1956 having its registered office at C-3/280, Janakpuri, New Delhi-110058 owner of agricultural land measuring 09 Acres 00 Kanal 15 Marla situated in village Shikohpur Tehsil Sohna Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through its Director and duly authorized signatory Sh. Vijay Gupta vide Company Resolution dated 24.09.05 appended herewith.
- (3) M/s Sahar Land & Housing Pvt. Ltd. a company registered under the Companies Act, 1956 having its registered office at C-3/280, Janakpuri, New Delhi-110058 owner of agricultural land measuring 27 Acres 02 Kanal 09 Marla Acres situated in villages Shikohpur

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Tehsil Sohna and Sikanderpur Bada and Shti, Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through its Director and duly authorized signatory Sh. Vijay Gupta vide Company Resolution dated 23.09.05 appended herewith.

- (4) M/s Crazy Properties Pvt. Ltd., a company registered under the Companies Act, 1956 having its registered office at C-3/260, Janakpuri, New Delhi-110058 owner of agricultural land measuring 28 Acres 05 Kanal 05 Marla situated in village Sikanderpur Bada Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through its Director and duly authorized signatory Sh. Vijay Gupta vide Company Resolution dated 23.09.05 appended herewith.
- (5) M/s Crazy Land & Housing Pvt. Ltd., a company registered under the Companies Act, 1956 having its registered office at C-3/260, Janakpuri, New Delhi-110058 owner of agricultural land measuring 07 Acres 02 Kanal 04 Marla situated in village Sikanderpur (Bada) Tehsil & Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through its Director and duly authorized signatory Sh. Vijay Gupta vide Company Resolution dated 23.09.05 appended herewith.
- (6) M/s Orriss Land and Housing Pvt. Ltd., a company registered under the Companies Act, 1956 having its registered office at C-3/260, Janakpuri, New Delhi-110058 owner of agricultural land measuring 01 Acre 01 Kanal 10 Marla situated in village Shikohpur Tehsil Sohna Distt. Gurgaon, details of which are described in detail in the Schedule appended herewith through its Director and duly authorized signatory Sh. Vijay Gupta vide Company Resolution dated 24.09.05 appended herewith.

- (7) Sh. Sanjay s/o Sh. Khem Chand resident of 8, Anand Parbat, New Delhi, owner of agricultural land measuring 02 Acre 01 Kanal 01 Marla situated in village Shikohpur Tehsil Sohna Distt. Gurgaon details of which are described in detail in the Schedule appended herewith.

(hereinafter collectively and severally referred to as "THE OWNERS", which expression shall, unless excluded by or repugnant to the context or meaning thereof, be deemed to include their respective legal heirs, representatives, executors and assigns, through their respective authorized signatories as mentioned above, the PARTY OF THE FIRST PART.

AND

M/s Vatika Landbase Pvt. Ltd., a company registered under the Companies Act, 1956, having its registered office at 308, Vishal Bhawan, 95, Nehru Place, New Delhi-110019, and corporate office at 7th Floor, Vatika Triangle, Mehrauli-Gurgaon Road, Sushant Lok Phase-I, Gurgaon 122022 (hereinafter referred to as the "BUILDER" which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its subsidiary companies, associates, representatives, executors and assigns) through its duly authorized signatory Sh. Anil Bhalla vide Company Resolution dated 16/10/05 appended herewith, the PARTY OF THE SECOND PART.

WHEREAS the Owners, the Party of the First Part, as mentioned hereinabove, have represented that they are absolute owners in possession of agricultural land located/ abutting on

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the main National Highway No.8 and situated in the revenue estate of villages Shikohpur, Tehsil Sohna Distt. Gurgaon and Sikanderpur Bada and Sibi, Tehsil & District Gurgaon, Haryana admeasuring 180.70 acres in accordance with share of each individual owner mentioned hereinabove against its name, and are absolutely entitled and empowered to construct/ develop the same in collaboration with the Builder, hereinafter collectively referred to as the "SAID LAND".

AND WHEREAS Valika Landbase Pvt. Ltd., the Party of the Second Part, is a well known Builder and is engaged in the business of promotion, development and construction of real estate and is well established in this business.

AND WHEREAS the Owners have approached the Builder for development of the Said Land, as detailed hereinabove, into a residential colony after obtaining requisite licences, approvals and sanctions from all concerned statutory authorities and bodies.

AND WHEREAS the Owners and the Builder have agreed to develop the said residential colony on the Said Land and hence this Agreement has been mutually entered and executed between the Owners and the Builder on the terms and conditions appearing hereinafter:-

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

1. That the Builder shall at its own cost and expenses apply for change of land user and grant of LOI & License from Director, Town & Country Planning, Haryana (DTCP) and obtain all the requisite licenses, permissions, sanctions and approvals of all Competent Authorities for development of the Said Land into a residential colony being comprised of various residential & commercial plots etc. (hereinafter referred to as THE PROJECT) as per the plans duly sanctioned by DTCP and Haryana Urban Development Authority (HUDA) / any other concerned authority, at its own cost and expenses as per lay out plans sanctioned by the authorities concerned.
2. That the Builder shall obtain LOI from DTCP, Haryana within a period of 12 months from the date hereof. Further, the site development shall be started within a period of 6 months from the date of grant of License. However, the Builder shall be entitled for appropriate and sufficient grace periods if any delay takes place due to force majeure circumstances or change in government policy or any other circumstances beyond the control of the Builder.
3. That as a result of this Agreement for development of the Said Land as agreed herein, the Owners shall be entitled to a monetary consideration of Rs.9,00,000/- (Rupees Nine Lacs only) per acre of the Said Land to be paid by the Builder in the manner detailed herein below plus 1300 sq. yard (1086.96 sq. meters) developed/ plotted residential land per acre (hereinafter referred to as the "OWNERS' ALLOCATION") whereas the Builder shall be entitled to the rest of the developed/ saleable area that may be available on the Said Land (hereinafter referred to as the "BUILDER'S ALLOCATION"). That as per present government policy approx. 2662 sq. yards (2225.75 sq. meters) developed/ saleable land is available/ permissible against development of one acre of raw land. The Builder shall make efforts for obtaining maximum developed/ saleable area on the Said Land. However, in case of increase or decrease in availability of developed/ saleable area per acre due to change in govt. policy or any other reason, the Owner's Allocation of the same shall remain unchanged at 1300 sq. yards (1086.96 sq. meters) developed/ plotted residential land per acre of the Said Land and any surplus or deficit shall go to the account of Builder's Allocation. The Owners shall be entitled to their share of developed/ plotted residential land on the above basis in sizes of plots that may be available in one or more sectors/ parts of the proposed residential colony on the Said

R. K. Sharma

M. S. Singh

W. S. Singh

Land after the development work is complete in all respects and plots have been measured and marked and specific numbers have been assigned by the Builder. The inter-se division of the Owners' Allocation shall be done between and amongst themselves at their own level. It is also clarified that the Owners will be entitled to their share of developed/ plotted residential land only on the Said Land and not on any additional adjoining land that may be purchased/ acquired by the Builder and clubbed with the Said Land for development of a composite residential colony.

4. That the Builder has already paid to the Owners part of Monetary Consideration of Rs. 10,00,000,00/- (Rupees Ten Crores only) out of the total Monetary Consideration of Rs. 11,70,000,00/- (Rupees Eleven Crores Seventy Lacs only) at the rate of Rs. 9,00,000/- (Rupees Nine Lac only) per acre of the Said Land in the following manner, receipt of which sum is hereby acknowledged by the Owners.

- (i) Cheque no. 549779 dated 29.08.2005 drawn upon Industnd Bank Ltd., Gurgaon for Rs. 89,49,000/- (Rupees Eighty Nine Lacs Forty Nine Thousand only) in favour of M/s Crazy Properties Pvt. Ltd.
- (ii) Rs. 10,51,000/- (Rupees Ten Lacs Fifty One Thousand only) in cash on 29.08.2005 to M/s Crazy Properties Pvt. Ltd.
- (iii) Cheque no. 547366 dated 31.08.2005 drawn upon Industnd Bank Ltd., Gurgaon for Rs. 1,00,000,00/- (Rupees One Crore only) in favour of M/s Crazy Properties Pvt. Ltd.
- (iv) Cheque no. 547367 dated 01.09.2005 drawn upon Industnd Bank Ltd., Gurgaon for Rs. 1,00,000,00/- (Rupees One Crore only) in favour of M/s Crazy Properties Pvt. Ltd.
- (v) Cheque no. 547368 dated 05.09.2005 drawn upon Industnd Bank Ltd., Gurgaon for Rs. 1,30,00,000/- (Rupees One Crore Thirty Lacs only) in favour of M/s Crazy Properties Pvt. Ltd.
- (vi) Cheque no. 543822 dated 07.09.2005 drawn upon Industnd Bank Ltd., Gurgaon for Rs. 1,00,00,000/- (Rupees One Crore only) in favour of M/s Crazy Properties Pvt. Ltd.
- (vii) Cheque no. 643404 dated 27.09.2005 drawn upon Industnd Bank Ltd., Gurgaon for Rs. 2,70,00,000/- (Rupees Two Crores Seventy Lacs only) in favour of M/s Crazy Land & Housing Pvt. Ltd.
- (viii) Cheque no. 543821 dated 05.09.2005 drawn upon Industnd Bank Ltd., Gurgaon for Rs. 2,00,00,000/- (Rupees Two Crores only) in favour of M/s Sahar Land And Housing Pvt. Ltd.

The balance Monetary Consideration of Rs. 1,70,00,000/- (Rupees One Crore Seventy Lacs only) will be paid by the Builder to the Owners upon supply of papers/ details of land measuring 18 Acre 00 Kanal 13 Marla forming part of the Said Land total measuring 130 Acres.

5. That the Owners shall hand over vacant physical and peaceful possession of the Said Land to the Builder free from all encumbrances, encroachments and structures thereupon immediately upon grant of LOI from DTCP, Haryana for development of the Said Land. Even otherwise, immediately upon receipt of LOI from DTCP, Haryana, the vacant physical and peaceful possession of the Said Land shall be deemed to have

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been transferred by the Owners to the Builder free from all encumbrances. Thereafter the Said Land shall be got fenced by the Builder. However, the Builder shall be free to enter upon the Said Land and make any measurements and perform technical surveys itself or through its agents or by employees of any govt. department.

6. That the Builder shall develop the Said Land at its own cost and expense after procuring requisite permissions, licenses, approvals, sanctions, wherever required. The Builder shall complete the development and carve out plots within the period stipulated in the licenses and sanctions or any extended period that may be approved/ sanctioned by the appropriate authority in this regard. The Builder shall be entitled for appropriate grace period(s) for development of the Said Land and completion of other formalities in the event of eventualities and conditions beyond its control and as may be pointed out by the Builder to the Owners from time to time.
7. That all approvals, sanctions, no-objections, wherever required for development of the Said Land shall be obtained by the Builder at its own cost and expense. However, the Owners agree to fully co-operate and undertake to sign all papers, applications, documents, petitions, indemnities, affidavits, plans, power of attorneys as the Builder may require in its name or in the name of its nominee(s) to represent the Owners before concerned and other statutory Authorities and to enable the Builder to obtain necessary permissions and approvals in connection with the development of the Said Land including applications for obtaining licenses and sanction of lay out plans and any modifications or amendments thereof, including for obtaining water, electricity, sewerage connections/ links etc. and for fully effectuating the terms and conditions of this Agreement.
8. That the Owners have simultaneously with the signing/ execution of this agreement, appointed Sh. Gautam Bhatia s/o Sh. Anil Bhatia r/o Farm No.4, Prakrit Marg, Sultanpur, Mehrauli, New Delhi as the duly constituted General Power of Attorney of the Owners in respect of the Said Land and to do and perform all acts, things and deeds necessary in pursuance to and fulfillment of this Agreement and for making applications etc. to statutory and other authorities and for obtaining LOI/ Licences/ sanctions for development of the Said Land in terms of this Agreement in their names and on their behalf, which shall stand duly ratified by them. The said Power of Attorney executed by the Owners simultaneously with the signing of this Agreement shall be irrevocable and binding on the Owners jointly and severally and their legal heirs for all intents and purposes connected with this Agreement.
9. That upon grant of LOI in respect of the Said Land by DTCP, Haryana, the Owners shall appoint a nominee of the Builder as their duly constituted General Power of Attorney to do and perform all acts, things and deeds necessary for sale/ transfer/ conveyance of developed/ plotted areas on the Said Land falling to the share of the Builder in terms of this Agreement in their names and on their behalf, which shall stand duly ratified by them. The said Power of Attorney shall also be irrevocable and binding on the Owners jointly and severally and their legal heirs for all intents and purposes.
10. That the Owners hereby declare and assure, individually and severally, that there is no charge, lien, mortgage and/ or encumbrance of any kind whatsoever on the Said Land and the same is free from court decree, stay, attachment order/ litigation and the owners have a clear marketable title to the Said Land. Further, if at any stage, any previous Agreement/ MOU executed by the Owners with any party or any advance taken by any of the Owners in relation to the Said Land or any part thereof is noticed and the project is delayed on account of the same, then the Owners shall be fully responsible and liable for the same and hereby indemnify the Builder against all losses, damages and expenses.

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that may be suffered by it on account of the same. The Builder shall be fully empowered to take any other action at its sole discretion under such circumstances.

11. That the Owners further jointly and severally undertake that they shall not deal with the Said Land in any manner whatsoever and shall henceforth keep the Said Land free from all/ any charge, lien, litigation, claim etc. and shall not create any obstruction or impediment in the development of the Said Land by the Builder.
12. That as stated above, the entire expenses for carrying out the development of the Said Land including preparation of plans, architects' fees, contractor's bills, statutory fees, EDC, conversion fee, charges and demands, including furnishing of Bank Guarantees, in connection therewith, shall be wholly to the account of the Builder. Any tax, charge, levy or liability accrued or accruable till the date of handing over vacant physical possession of the Said Land to the Builder, shall be borne and satisfied by the Owners.
13. That the Builder shall be entitled to name the proposed residential colony by the name 'Valika City' and the Owners shall not object to the same. The Builder shall also be entitled to advertise/ publicise the proposed residential colony through newspapers and other forms of print and electronic media.
14. That the proposed development of the Said Land will be of good quality. The Owners shall, however, be precluded from questioning the quality or workmanship or lay out plans during development of the Said Land or after the same is complete. However, the Owners shall be fully entitled to visit the site of the development and get the same inspected.
15. That the General Power of Attorneys, appointed and constituted by the Owners irrevocably in terms of this Agreement, shall be fully empowered to deal and act upon the licences and sanctions that may be granted by the authorities for development of the Said Land and for sale of developed areas thereupon and the Owners shall extend all assistance and co-operation for smooth completion of the project and sale of developed areas thereupon.
16. That the Builder shall be fully entitled to sell, transfer, convey and/ or assign or agree to sell its share of the developed areas without any interference from the Owners after LOI for development of the said Land is granted by the Competent Authority and through the Power of Attorney appointed & constituted by them. The Owners will be free to sell any developed area falling under Owners' Allocation without any liability on the part of the Builder. The Builder shall be entitled to sell developed area out Builder's Share to any party either in whole or in parts. The Builder shall be entitled to enter into any Agreement to sell/ Lease/ Rent or to dispose off its share in any other manner, to receive the payments and to execute the necessary documents in favour of the purchasers. If required, the Owners shall also join hands in executing such documents in favour of such purchasers and to do all other acts, deeds and things which may be required or necessary to be done in order to confer legal and perfect title in favour of such purchasers. The Builder shall also extend the same facility to the Owners in respect of their share in the developed/ built up areas on the Said Land. However, the entire general marketing of the saleable developed/ plotted areas on the Said Land shall be done by the Builder.
17. That simultaneously with the signing of this Agreement, the Owners have handed over photocopies of all documents/ title deeds pertaining to the Said Land to the Builder and the Owners shall hand over original documents/ title deeds of the Said Land to the Builder upon receipt of LOI from DTCP, Haryana. The Owners undertake to furnish any

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further original documents in respect of the Said Land as and when required by the Builder.

18. That after the Said Land has been developed by the Builder into a residential colony and plots have been carved out, all facilities/ amenities therein shall be maintained by the Builder or any other maintenance company to be nominated by the Builder and the Owners shall have no objection to the same. The Builder / Maintenance Company shall charge maintenance charges from the users/ occupants of various developed areas on the Said Land as deemed fit and appropriate by it. Subsequent transferees/ lessees of any developed areas on the Said Land shall be bound to pay then prevailing maintenance charges and the Owners undertake, individually and severally, to incorporate this condition in the transfer documents that may be executed by them in respect of developed/ plotted areas falling to their share.
19. That the parties hereto understand that this collaboration agreement shall not be deemed or construed as a partnership or joint venture between the parties. This Collaboration Agreement is a pure and simple agreement for development and sharing of developed/ plotted areas on the Said Land by and between the Parties.
20. That the Builder shall be entitled to advertise the project among the members of public by distributing pamphlets, brochures, publishing advertisements in news papers, magazines, through electronic media and participation in property melas, by putting sign boards, neon-signs on the Said Land or at other places or in any manner as the Builder may deem fit and proper and thus it shall be entitled to invite buyers/ customers to the site.
21. That the Owners hereby indemnify and hold harmless the Builder against all losses, expenses and damages that may be suffered by the Builder in relying upon the assurances, undertakings and warranties given by the Owners and forming the basis of this Collaboration Agreement.
22. That if the Owners fail to comply with this Agreement and if due to their default, the Builder is not able to develop the Said Land and to do other things necessary for the said purpose, then the Owners shall be liable for refund of all advances/ monetary considerations received by them from the Builder and for payment of all costs and damages incurred by the Builder. The Builder shall also have the right to seek specific performance of this Agreement or to seek any other legal remedy to recover its costs, dues and damages.
23. That in case the Builder fails to commence the development of the Said Land within a period of six months after grant of licenses and other sanctions without any valid reason, then, the Owners shall have the option to terminate this Agreement and to refund the monetary consideration received from the Builder in terms of paras '3' & '4' of this Agreement.
24. That the parties hereto shall be liable in respect of income tax and other fiscal liabilities for their respective share in the developed areas and/ or proceeds thereof under this Agreement.
25. That Delhi courts alone shall have the jurisdiction, for adjudication of disputes, if any, between the parties.
26. That this Agreement is subject to Force-Majeure Clause i.e. any unforeseen adverse eventuality, and the Builder shall not be held responsible for any consequences or liabilities under this Collaboration Agreement if it is prevented in performing its

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obligations under the terms thereof by reason of future restrictive government laws or regulations, riots, insurrection, war, terrorist action, acts of God etc. It is made clear that this Agreement is subject to provisions of various acts, rules, regulations, laws, by-laws, guidelines and instructions of various authorities concerned and contained in various acts applicable in the State of Haryana in general and Gurgaon in particular. If due to any new legislation or direction or notification etc. or if any new terms and conditions are ever imposed by any authority or which necessitates any change/ addition/ deletion of any term or condition contained in this Agreement, the same shall be done at the sole discretion of the Builder and the Owners hereby consent to the same.

27. That the parties have signed this agreement after reading and understanding all its contents and admit that this transaction is being entered into by them voluntarily and without any outside pressure, coercion and/or un-due influence. Further, this Agreement supersedes all prior oral or written arrangement(s) / correspondence etc., if any, and records the entire arrangement between the parties fully and finally.

IN WITNESS WHEREOF, THE PARTIES HAVE SET THEIR HANDS AND SEALS TO THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESSES:


(OWNERS -PARTY OF THE FIRST PART)

For and on behalf of Vatika Landbase Pvt. Ltd.


Authorized Signatory

(BUILDER -PARTY OF THE SECOND PART)

WITNESSES:

1. Signature.....
Name.....
Occupation.....
Address.....
2. Signature.....
Name.....
Occupation.....
Address.....

