

From

Registered A.D.

Executive Officer,  
Municipal Council,  
Sonapat.

3

To

✓  
M/S Prakash infrastructure Pvt. Ltd,  
183/D-1 Lane No. W-13B, Sainik Farms.  
New Delhi - 62

Memo No. 1089/ME

Dated 11/7/05

**Subject :- Allotment of the site of old Civil Hospital belonging to  
Municipal Council, Sonapat.**

Ref :-

Open Auction dated 27.12.2004.

In this connection it is intimated that as you the highest bidder amounting to Rs. 42.69 crores has been approved by Govt., vide Endst No. CTP/05/27621 dated 4.07.05. As per terms and conditions of the auction, your firm have to deposit an amount of Rs. 6.404 crores, i.e. 15% of the total bid amount. You are therefore requested to deposit the said amount with in 30 days otherwise, the auction will be cancelled and the amount deposited by you previously will be forfeited for which your firm will be responsible.

After deposit of 25% of total bid amount you can take possession of land at site according to terms and conditions of auction.

Please treated it date bound.

21. Jyoti  
Executive Officer,  
Municipal Council,  
Sonapat.

Endst No.

Dated

A copy is forwarded to Director, Urban Development Department, Haryana, Chandigarh. reference to there endstt. No. CTP/05/27621 dated 4.07.05.

— Sd —  
Executive Officer,  
Municipal Council,  
Sonapat.

Endst No.

Dated

Acopy is forwarded to Deputy Commissioner, Sonapat for information.

— Sd —  
Executive Officer,  
Municipal Council,  
Sonapat.

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RE-ALLOTMENT LETTER

From

Executive Officer,  
Municipal Council,  
Sonapat.

To

M/s Vardaan Buildtech Pvt. Ltd.,  
6/1 South Patel Nagar, New Delhi.

Memo No.

907

Date

19/5/06

**Subject :- Re Allotment of Old Civil Hospital Land, Sonapat.**

Transfer Permission No. C.T.P./2006/A1/1593 Dated 10.1.06.

Where as the allottee M/s Parkash Infrastructure System Ltd., S-208, Panchsheel Park, New Delhi has submitted an application in this office for transfer of the above plot/land in your favour and you have also submitted the affidavit accepting the terms and conditions of allotment letter. Now the said plot is hereby reallocated in your name after transfer. You will hence-forth have to abide by the terms & Conditions of the allotment enclosed and provision of Haryana Urban Development Authority Act, 1977 and the Instructions/guidelines and rules regulations of Municipal Council, Sonapat as per letter & agreement.

Encls:- As above.

*[Signature]*  
Executive Officer,  
Municipal Council,  
Sonapat.

19/5

Enst No.

Dated

A Copy is forwarded to the following for information :-

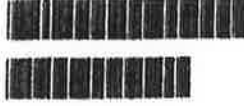
1. The Director , Urban Development, Haryana Chandigarh.
2. M/s Parkash Infrastructure Systems Ltd, S-208, Panchsheel Park, New Delhi - 110017



Executive Officer,  
Municipal Council,  
Sonapat.



Certificat T0B2017A717  
GRN No. 22437763



Stamp Duty Paid : ₹ 29883000  
(Rs. Only)  
Penalty : ₹ 0  
(Rs. Zero Only)

**Seller / First Party Detail**

Name: Municipal Corporation Sonipatharyana  
.I.No/Floor : X Sector/Ward : X LandMark : X  
City/Village : X District : Sonapat State : Haryana  
Phone: 9818598033

(5)

**Buyer / Second Party Detail**

Name : Vardaan Buildtech Privatelimited  
H.No/Floor : X Sector/Ward : X LandMark : X  
City/Villa, X District : Delhi State : Delhi  
Phone : 9818598033

Purpose : CONVEYANCE DEED

The authenticity of this document can be verified by scanning this QR Code Through smart phone or on the website <https://egrashry.nic.in>**DEED OF CONVEYANCE OF PLOT SOLD BY ALLOTMENT**

CONSIDERATION Rs. 42,69,00,000/-

STAMP AMOUNT Rs. 2,98,83,000/-  
PROPERTY DETAILS: Old Civil Hospital site, Sonapat,  
admeasuring 4.03 acres

GRN No 22437763  
Certificate No T0B2017A717  
Dated 02.01.2017



Her



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**CONVEYANCE DEED**

This **Deed of Conveyance** (hereinafter referred to as the "**Deed**") made at Sonapat on this 24 day of January 2017.

**BY AND BETWEEN**

**MUNICIPAL CORPORATION, SONEPAT, HARYANA** through its Authorized person **Sh. Anand Kishor S/o Sh.R.C.Rohilla Building Inspector** vide order dated 16.12.2016 (hereinafter referred to as the "**Vendor**") of the **First Part;**

**AND**

**Vardaan Buildtech Pvt. Ltd.**, a company incorporated under the provisions of Companies Act, 1956 and having its registered office at Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara Delhi,-110032 through their authorized Signatory **Sh.T.P.Chauhan S/o Sh. M.S. Chauhan** duly authorised vide Board Resolution dated 05.01.2017 (hereinafter referred to as the "**Vendee**", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns, unless the subject or context requires otherwise) of the **Other Part;**

The expressions Vendor and Vendee may hereinafter individually be referred to as "**Party**" and collectively as "**Parties**".

**WHEREAS**

- i. A plot of land admeasuring 4.03 acres earmarked as Old Civil Hospital site, Tehsil and District Sonapat, Haryana ( Rakba as per Jamabandi Year 2011-2012 Detail as Khevat No.1919, Khasra No. 6648/4086 ( 5-10 ), Khevat No.2228, Khasra No. 7159/4084 ( 2-1 ), 7181/4085 ( 3-19 ), Khevat No.2234, Khasra No. 7180/4084 (0-14 ),7188/4090 ( 0-5), Khevat No.1012, Khasra No. 6287/4087 ( 0-7 ), 7183/6288/4087 ( 2-0 ),7175/6446/8083 Min( 4-12) at revenue Village Patti Musalmaan, Tehsil & District Sonapat ) (hereinafter referred to as the "**Said Plot**") and more particularly described in the plan annexed herewith as Annexure-I, was owned and possessed by Municipal Council, Sonapat.



*[Handwritten signature]*

*[Handwritten signature]*

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In pursuance of the receipt of entire Consideration amounting to Rs. 42,69,00,000/- (Rupees Forty Two Crores Sixty Nine Lacs Only) paid by the Vendee and the undertaking of the Vendee to pay any additional price (hereinafter referred to as the "Additional Price"), if any determined to be paid by the Vendee with in a period of thirty days of the date of demand made in this behalf by the Corporation, without interest or in such number of installments with interest as may be determined by the Corporation, the Vendor hereby grants and conveys unto the Vendee all the piece and parcel of Said Plot situated at Old Civil Hospital Sonapat, Tehsil & District Sonapat, Haryana, measuring 4.03 acres in the area of Municipal Corporation, Sonapat and more particularly described in the plan filed in the office of the Commissioner and signed by the Commissioner aforesaid, alongwith all the privileges, easement, rights, appurtenances, benefits and advantages, necessary for enjoyment of the Said Plot or in any way appertaining thereto or therewith and to have and hold the Said Plot absolutely and forever on the terms and conditions stipulated in this Conveyance Deed.

To have and to hold the same unto and to the use of the Vendee subject to the exception, reservations, conditions and covenants hereinafter contained and each of them that is to say:

1. That the Vendee shall have the right of possession and enjoyment so long as it pays the Additional Price, if any, determined by the Vendor with in a period fixed as aforesaid and otherwise confirms to the terms and conditions of sale.
2. That the vendor shall have first and paramount charges over the Said Plot for the unpaid portion of the sale price of and including the unpaid additional price, if any.
3. That the Vendor covenants that this Deed is executed in its entirety and the Vendor has received the entire Consideration for the Said Plot amounting to Rs. 42,69,00,000/- (Rupees Forty Two Crores Sixty Nine Lacs Only), the receipt of which the Vendor hereby confirms, admits and acknowledges and as such now nothing remains to be paid by the Vendee to the Vendor, in respect of the Said Plot. In case of demand for Additional Price, the same shall be paid as mentioned in herein above.

- (8)
- ii. The Estate Officer, Municipal Council, Sonapat vide auction dated 27.12.2004, auctioned the Said Plot to be used for commercial purposes.
- iii. Thereafter, the Said Plot was allotted to Prakash Infrastructure Pvt. Ltd having its registered office at 183/D-1 Lane No. W-13B, Sainik Farms New Delhi-110062 vide allotment letter bearing Memo No. 1089/ ME dated 11.07.2005 issued by Executive Officer, Municipal Council, Sonapat.
- iv. Thereafter, Prakash Infrastructure Pvt. Ltd. sought transfer of the Said Plot in favour of the Vendee. The Executive Officer, Municipal Council, Sonapat, on the basis of Transfer Permission bearing No. C.T.P/2006/A1/1593 dated 10.01.2006, re- allotted the Said Plot in favour of the Vendee vide Re-Allotment letter bearing Endst. No.909 dated 19.05.2006.
- v. The Vendor had fixed the price of the Said Plot for Rs. 42,69,00,000/- (Rupees Forty Two Crores Sixty Nine Lacs Only) (hereinafter referred to as "Consideration"). The said Consideration has been paid by the Vendee to the Vendor vide receipts bearing Nos. G-8 - 100/1431, 1/1496, 51/1065, 74/7579, 7/1994, 13/2035, 16/2127 and the receipt of the entire Consideration was confirmed by the office of the Municipal Council, Sonapat vide its Letter bearing No. 2708/ B1 dated 31.10.2008.
- vi. The Municipal Council, Sonapat, was declared as a Corporation known as Municipal Corporation, Sonapat, (hereinafter referred to as the "Corporation") vide notification dated 03.07.2015 bearing No. 18/82/2015-3C1, issued by Department of Urban Local Bodies, Haryana Government.
- vii. The Director, Urban Local Bodies, Panchkula granted Permission under Section 164 of the Haryana Municipal Corporation Act, 1994, to execute the Conveyance Deed vide letter No. DULB/CTP/A3/2016/3296 dated 26.05.2016, to be used as a site for commercial purpose.
- viii. The Vendee has paid the Consideration and has further agreed to pay any additional price in addition to the Consideration already paid as may be determined by the Competent Authority.

4. That the Vendor has assured the Vendee and the Vendee is satisfied that the Said Plot is free from all sorts of encumbrances, liens and charges etc. and the Vendor has the full rights and authority to sell the same.

5. That the Vendor hereby reserve unto itself all mines and minerals whatsoever in or under the Said Plot with all such rights, powers as may be necessary or expedient for the purpose of searching for working, obtaining, removing and enjoying the same at all such times and in such manners as the vendor shall think fit with power to carry out any surface or any underground working and to let down the surface of all or any part of the Said Plot and to sink pits, erect buildings, construct lines and generally appropriate and use the surface of the Said Plot as may be necessary for the purpose of doing all such things as may be convenient or necessary for the full enjoyment of the exceptions, reservations, conditions hereinafter contained. Provided that the Vendee shall be entitled to receive from the Vendor such payments for the occupation by it of the surface and for the damages done to the surface or buildings on the Said Plot by way of such works done as may be agreed between the Vendor and Vendee or failing such agreement as shall be ascertained by reference to arbitration.

6. That the Vendee shall pay all the general and local taxes or cess for the time being imposed or assessed on the Said Plot by the competent authority.

7. That the said Vendee shall have to complete the construction of the building on the Said Plot within prescribed period from the date of offer of possession of the Said Plot in accordance with the relevant rules and Regulations.

Provided that the time limit for construction may be extended by the Corporation, in case of failure to complete the construction of the building with in the stipulated period owing to reasons beyond control of the Vendee.

8. That the Vendee shall not erect any building or make any addition/alteration without prior permission in writing of the concerned department.

9. The Vendee shall not give possession of any shop/ office premises comprised in the commercial complex constructed on the Said Plot to



anyone till the time construction of the commercial complex is complete and occupation certificate is received from the competent authority in this regard.

10. The Vendor may through its officers or any servants at all reasonable times and in a reasonable manner after twenty four hour's notice in writing enter in and upon any part of the Said Plot or building erected thereon for the purpose of ascertaining that the Vendee has duly performed and observed all its obligation and covenants.

11. That the vendor shall have full rights, power and authority at all times to do through officer or servants all acts, and things which may be necessary or expedient for the purpose of enforcing compliance with all or any of the terms, conditions and reservations herein contained and to recover from the Vendee as first charge upon the Said Plot and the cost of doing all or any such acts and things and all costs incurred in connection therewith or in any way relating thereto.

12. That the Vendee shall not use the Said Plot for any purpose other than that for which it has been sold nor shall use the building constructed on it for purpose other than that for which it has been constructed, except in accordance with the rules/regulations made under the Haryana Urban Development Authority Act, 1977 and/or Haryana Municipal Corporation Act, 1994 (hereinafter referred to as the said "Act").

13. The Vendee shall accept and obey all rules and regulations made or issued under the Act.

14. In the event of non-payment of the Additional Price within the prescribed period by the Vendee or in the event of breach of any other conditions of sale, the Corporation may impose such penalty or resume the Said Plot or both in accordance with the rules and regulations of the said Act. In the event of resumption it shall be lawful for the Corporation notwithstanding the waiver of any previous clause or right for re-entry thereon or any part thereof, to possess, retain and enjoy the same as to its former estate and Vendee shall be entitled to refund of the sale price or any part thereof paid by the Vendee till the date of such re-entry in accordance with the provisions of the said Act.






All the disputes and difference arising out of or in any way of touching or concerning this Deed whatsoever shall be referred to the sole arbitration of the Chief Administrator or any other officer appointed by him. It shall not be an objection to such appointment that the arbitrator so appointed is a Government Servants or any officer of the authority. The decision of the arbitrator shall be final and binding on the Parties to this Deed. If and so long as the Vendee shall fully perform and comply with and shall continue to so perform and comply with each and all the terms and conditions herein made and provided, the Vendor shall secure the Vendee full and peaceful enjoyment of the rights and privileges hereby conveyed and assured.

In witness whereof the Parties hereto have respectively subscribed their names at the place and on the dates hereinafter in each case specified

Directed by NARESH KUMAR KOURIK S/O  
Regd. No. - 39  
नीरज कुमार एडवोकेट  
सोनीपत

  
VENDOR

( Anand Kishor )  
Signed for and on behalf of  
Municipal Corporation, Sonapat,  
Haryana  
  
VENDEE  
Vardaan Buildtech Pvt. Ltd.  
Through its Authorised Signatory  
( T.P.Chauhan)

**IN THE PRESENCE OF THE FOLLOWING WITNESSES:**

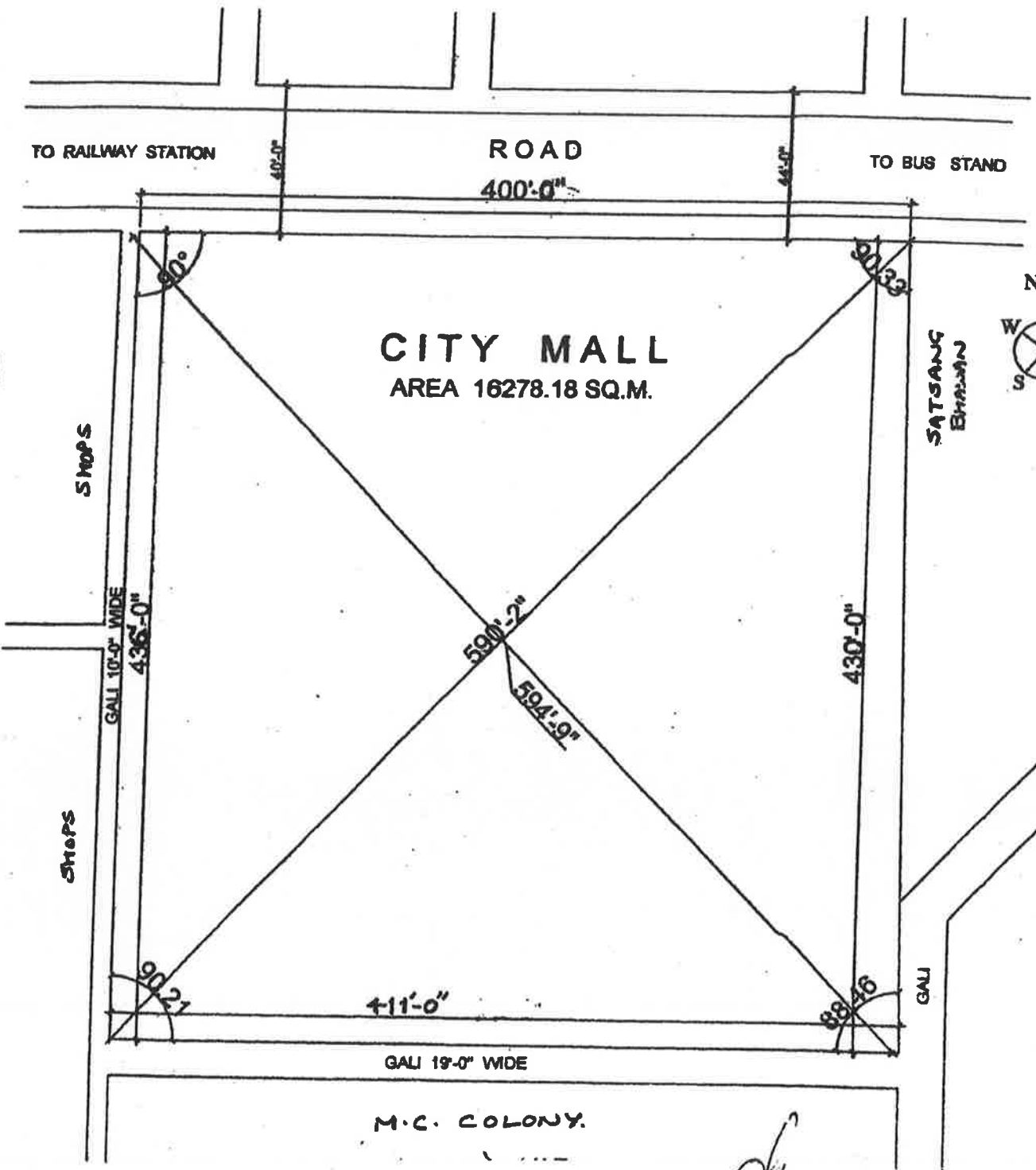
- 1. Ranglal Namberdar S/o Baliram  
R/o Sonipat



- 2. Naveen Kapur S/o Santosh Kapur  
R/o A-8 D Vishal Kunj Tegore Garden  
Ext. H. No. 27 Delhi



# OLD CIVIL HOSPITAL SITE AT SONEPAT



*Handwritten signature and date:* 24/1/17

*Handwritten signature and stamp:* [Signature]

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भारतीय मुद्रा

एक सौ रुपये

Rs. 100

₹. 100



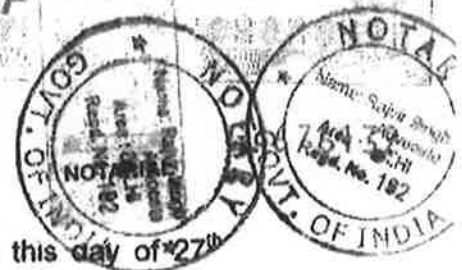
सत्यमेव जयते

ONE HUNDRED RUPEES

भारत INDIA  
INDIA NON JUDICIAL

दिल्ली DELHI

Supplementary Agreement.



This Supplementary Agreement is made at New Delhi on this day of 27<sup>th</sup> March, 2009.

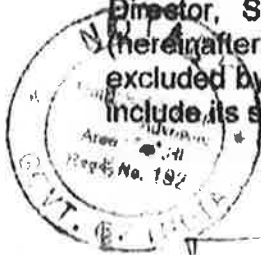
15 MAR 2013

BETWEEN

Parsvnath Developers Ltd., having its registered office at Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi – 110032 through its Senior Vice President (Legal) & Company Secretary, Mr. V. Mohan, duly authorized under resolution dated 19.09.2005 of its Board of Directors (hereinafter referred to as **First Party** which expression shall, unless excluded by or repugnant to the context or the meaning thereof be deemed to include its successors and assigns) of the First Part.

AND

Vardaan Buildtech Pvt. Ltd., having its registered office at Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi – 110032 through its Director, Shri Pawan Gupta, duly authorized by its Board of Directors (hereinafter referred to as **Second Party** which expression shall, unless excluded by or repugnant to the context or the meaning thereof be deemed to include its successors and assigns) of the Second Part.

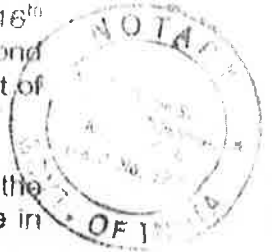


*[Signature]*

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**WHEREAS**

- A. The First Party in terms of the Development Agreement dated 16<sup>th</sup> June, 2008 (the **Development Agreement**) executed with the Second Party, the First Party had agreed to develop a Shopping Mall on plot of land measuring 4.03 acres at Sonepat owned by the Second Party
- B. The parties have mutually agreed to modify certain provisions of the said Development Agreement and have desired to reduce the same in writing by way of this Supplementary Agreement.



**NOW, THEREFORE, THIS SUPPLEMENTRY AGREEMENT WITNESSETH AS UNDER:-**

- 1. That in view of the economic meltdown, recessionary trends and sluggish demand of areas in the Mall, it has been mutually agreed between the parties that the sum of Rs. 50.0 lakhs (Rupees Fifty lakhs) agreed to be paid by way of profit by the First Party to the Second Party in terms of clause 5((a) of the Development Agreement be reduced to Rs. 15.0 lakhs (Rupees Fifteen lakhs).
- 2. That the said sum of Rs. 15.0 lakhs payable towards profit shall be paid by the First Party to the Second Party by 30<sup>th</sup> September, 2009.
- 3. That all other terms and conditions of the Development Agreement shall remain the same.

IN WITNESS WHEREOF the parties hereto have signed this Supplementary Agreement on the day of the month and year first above written in the presence of witnesses:

**WITNESSES:**



for Parsvnath Developers Ltd

(V. Mohan)  
**First Party**

*[Signature]*  
Raghavan E.M.  
Flat No. 78, DDA Flats  
Tirlokpur, Delhi

for Vardaan Buildtech Pvt. Ltd.

*[Signature]*  
(Pawan Gupta)  
**Second Party**

2. *[Signature]*  
Ms. Jyoti K.M.  
Resident - metro Mall  
Near Shaheed metro station  
Bhokar  
Delhi

*[Signature]*

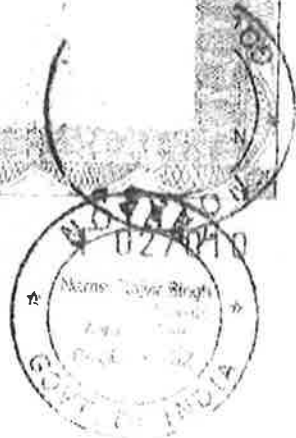
16 MAR 2010

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दिल्ली DELHI

**DEVELOPMENT AGREEMENT**



This Development Agreement is made at New Delhi on this day of 16<sup>th</sup> June, 2008. MAR 2016

**BETWEEN**

Parsvnath Developers Ltd., having its registered office at 6<sup>th</sup> Floor, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 through its Senior Vice President (Legal) & Company Secretary, Mr. V. Mohan, duly authorized under resolution dated 19.09.2005 of its Board of Directors (hereinafter referred to as **First Party / Developer Company** which expression shall, unless excluded by or repugnant to the context or the meaning thereof be deemed to include its successors and assigns) of the First Part.

**AND**

Vardaan Buildtech Pvt. Ltd., having its registered office at 6<sup>th</sup> Floor, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 through its Director, Shri Pawan Gupta, duly authorized by its Board of Directors (hereinafter referred to as **Second Party** which expression shall, unless excluded by or repugnant to the context or the meaning thereof be deemed to include its successors and assigns) of the Second Part.

**WHEREAS**

- A. The Municipal Council of Sonapat (hereinafter the **Municipal Council/Council**) allotted to M/s Prakash Infrastructure Pvt Ltd., having its office at S - 208, Panchsheel Park, New Delhi (hereinafter the **Allottee**) Plot of Land measuring 19509 sq. yds. (4.03 acres approx.) known as Old Civil Hospital Site at Sonapat (hereinafter referred to as the said **Plot / Project Land**) vide its Memo No. 1089/ME dated 11<sup>th</sup> July, 2005, for development into a Commercial Complex. MAR 2013
- B. On the request of the Allottee, the Municipal Council, with the consent of the Haryana State Government conveyed under Memo No. CTP/2006/A1/1593 dated 10<sup>th</sup> January, 2006 of the Director, Urban Development, transferred allotment of the said Plot to the Second Party vide Memo No. 907 dated 19<sup>th</sup> May, 2006 of the Director, Urban Development and also handed over possession of the Plot subsequently.
- C. The Second Party is now the Allottee / Owner of the said Plot having paid the entire premium/consideration amount in respect of the Plot to the Municipal Council but the Conveyance Deed in respect of the Plot is yet to be executed in favour of the Second Party.
- D. The Second Party has obtained all requisite approvals including environmental clearance for construction of a Commercial Mall with a multiplex on the said Plot (hereinafter referred to as the **Mall/Shopping Mall**). The Second Party has also got the building plans of the Mall approved vide Memo No. CTP/A-III/49086 dated 4th December, 2007 of the Director, Urban Local Bodies, Haryana, Chandigarh.
- E. The Second Party has received advances for booking/sale of certain shops/spaces in the proposed Mall to certain prospective buyers and has issued receipts for the amounts received but has yet to execute formal agreements of sale with such buyers.
- F. The Second Party as on the date of signing of this Agreement is an Associate Company of the First Party.
- G. The Second Party has since approached the First Party for taking up development and construction of the said Mall as per the plans already approved or as may be modified in the sole discretion of the First Party, as may be permissible, and the First Party has accepted the proposal of Second Party on terms mutually agreed.
- H. The Parties have since decided to reduce the terms agreed between them to writing by way of this Development Agreement.



NOW, THEREFORE, THIS DEVELOPMENT AGREEMENT WITNESSETH AS UNDER:-

1(a) That subject to the covenants herein contained to be observed, the Second Party shall place the said Plot measuring about 19,509 sq. yrds. (4.03 acres) being Plot of Land known as Old Civil Hospital Site, Sonepat, at the disposal of First Party free of any encumbrances for development into a Shopping Mall as per building plans already approved or as may be modified by First Party in its sole discretion subject to permissibility.

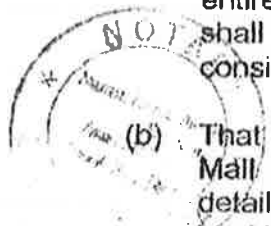
(b) That the First Party shall be entitled at its own cost to re-design the Mall or to carry out modifications in the already approved plans. The First Party alone shall be responsible to obtain at its cost all requisite approvals in respect of the revised / modified plans.

2 That the First Party shall be entitled at its cost to engage architects, consultants, engineers and contractors/ sub-contractors for planning and construction of the Mall and First Party alone shall be liable and responsible for payments of dues of the architects, engineers, contractors, sub-contractors and any work force engaged/ deployed by First Party.

3(a) That the First Party shall at its own cost carry out and complete construction of the Mall on the said Plot within thirty six (36) months of signing of this Agreement or receipt of approval of the revised building plans (if so desired by the First Party), with an extended period of six (06) months subject, however, to force majeure, restraints / restrictions from courts or authorities and circumstances beyond the control of First Party. The construction shall be as per specifications, materials as may be decided by First Party in its sole discretion. The date of completion of the Mall for the purposes of this Agreement shall mean the date on which the First Party submits application to the competent authorities for obtaining Completion Certificate of the Mall.

(b) That the First Party at its own cost shall on completion of the Mall also obtain completion certificate and pay compounding fees levied, if any, for any deviations in construction. The time taken by the authorities in issuing the completion certificate shall not be counted towards the period of completion of the Mall.

4(a) That the First Party shall be entitled and authorised in its own name to sell, book, allot, give on lease and / or to otherwise deal with, in any manner, the entire built up / saleable areas of the Mall remaining unsold. The First Party shall be entitled to receive and appropriate to itself the entire sale consideration amount of the unsold areas.



(b) That the Second Party has booked for sale areas / spaces in the proposed Mall and has received certain amounts as advances / earnest money as detailed in Annexure - I hereto. That the First Party shall honour all the bookings of areas made by Second Party for sale of areas to prospective buyers from whom the Second Party has received advances. The First Party

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shall give due credit in its books of account to such buyers in respect of advances received from them. All the advances received shall be appropriated to itself by the Second Party. The First Party shall issue fresh receipts under its own name in lieu of the receipts already issued by the Second Party to such buyers and also issue Allotment Letters or execute Agreements of Sale in favour of such buyers also acknowledging the amount already received from such buyers by the Second Party. The First Party shall be entitled to receive the balance consideration and other charges from such buyers in terms of the Allotment Letters/Agreements of Sale to be executed by the First Party.

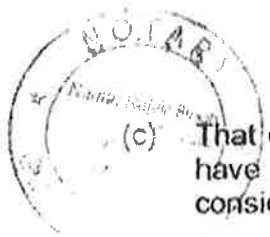


(c) That the Second Party shall, if so required by First Party, execute sale deeds in respect of proportionate share in the said Plot in favour of the buyers of spaces/areas in the Mall and also join as a Confirming Party in the agreements of sale and/ or sale deeds in favour of such buyers, as may be desired by First Party.

5(a) That in consideration for placing the said Plot at the disposal of First Party for development and to be dealt with it in terms of this Agreement, First Party shall re-imburse to Second Party all the costs, expenses and liabilities incurred by Second Party as on the date of signing of this Agreement or to be incurred in future including on account of purchase price of the Plot including interest, obtaining of approvals, amount received towards bookings, payment of commission on bookings, development/construction work already carried out on the Plot and shall pay Rs 50.0 lakhs (Rupees Fifty lakhs) by way of profit.

(b) The said amount of Rs. 50.0 Lakhs (Rupees Fifty lakhs) payable towards profit shall be paid to Second Party as follows:

- i) Rs. 10.0 lakhs (Rupees Ten lakhs) to be paid on or before 30<sup>th</sup> September, 2008.
- ii) Rs. 15.0 lakhs (Rupees Fifteen lakhs) to be paid on or before 31<sup>st</sup> March, 2009.
- iii) Rs. 25.0 lakhs (Rupees Twenty five lakhs) to be paid on or before 31<sup>st</sup> March, 2010.



(c) That on the signing of this Development Agreement, the Second Party shall have no other rights, title or interest in the entire project except to receive the consideration amounts from First Party in terms of clause 5(a) above.

6(a) That the Second Party has already delivered physical possession of the said Plot to the First Party for development into a Shopping Mall and to be dealt with in terms of this Agreement. The First Party shall be entitled to put up its hoardings on the Plot on the execution of this Agreement.

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- (b) That the Second Party shall also deliver the original title deeds of the said Plot to the First Party when executed, to enable First Party to raise loans for the development of the Mall.
- 7(a) That the First Party shall be entitled to raise loans from any banks / financial institutions for developmental / construction on the said Plot and to create charge on the said Plot by way of mortgage or by way of deposit of title deeds or otherwise and / or by way of creation of charge on the areas to be constructed or receivables in respect thereof, without however devolving any liability on the Second Party with regard to re-payment of the loan and / or any interest thereon. The Second Party agrees to sign and execute all documents in this regard and also to give its Corporate Guarantee as may be required by the lending banks / institutions. The First Party shall get the charge, whatever created, vacated by the time of Completion of the Mall and, in any case, before handing over possession of the built up spaces to the buyers.
- (b) The First Party shall also be entitled to issue No-objection Certificates for raising of loans by the buyers for purchase of spaces in the Mall.
- 8 That all the common areas and facilities of the Mall shall be maintained by First Party and / or its nominee Maintenance Agency till handed over to a body / association of the buyers. All the buyers of spaces in the Mall shall sign separate maintenance agreements with the Maintenance Agency and shall pay maintenance charges, replacement fund, security deposits etc. at such rates as may be fixed by the Maintenance Agency or the Association of Buyers, as the case may be.
- 9 That the Second Party agrees to execute appropriate Powers of Attorney in favour of First Party and/ or its nominees at the time of signing of this Agreement for obtaining all requisite approvals including of revised building plans and, in that connection, to submit any applications, affidavits, undertakings and to deposit any fees, charges etc. and to deal with any authorities, government departments, agencies, undertakings etc. The Second Party agrees to also execute a separate General Power of Attorney in favour of First Party and/or its nominees, as and when desired by First Party, to enable First Party to transfer, on completion of the Mall, proportionate undivided interest in the Plot in favour of buyers of spaces in the Mall.
- 10 That the Second Party has assured that its title to the said Plot subsists and is marketable and that there are no charges, liens, encumbrances, third party rights, prior agreements or any disputes or litigations relating thereto. All the claims/obligations/liabilities, whatsoever, relating to the title of the Plot shall be met by the Second Party. The Second Party agrees to indemnify and to keep indemnified the First Party and or its nominees against any losses and damages on account of any defects in its title to the Plot or the existence of any encumbrances thereon.



*[Handwritten signature]*

11 That all types of taxes, levies or other financial obligations, whatsoever, of Second Party with reference to the said Plot and / or the proposed Mall which might so far have been incurred by Second Party till the date of signing of this Agreement or may be incurred thereafter shall be met and discharged by First Party.

12(a) That the First Party has named the Mall as "Parsvnath City Centre".

(b) That this Agreement contains all the terms and conditions that have been agreed to between the parties. On the execution of this Agreement, all other offers and proposals contained in any other documents in relation to the Plot which are not expressly made a part of this Agreement shall be deemed to have been cancelled and are not to be referred to or relied upon in any way or used for purpose of interpreting the terms of this Agreement and the rights and obligations of the parties hereto.

(c) That no amendment or modification of this Agreement shall become operative or binding on the parties unless they are agreed to in writing by authorized representatives of each party and such writings are expressly stated and accepted as being an amendment to the Agreement.

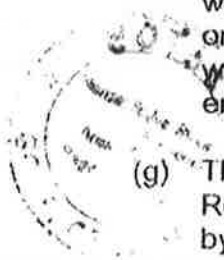
(d) That if any provision of this Agreement shall be determined to be void or unenforceable under any applicable law, such provisions shall be deemed to be amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to applicable law and remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.

(e) That the Parties have entered into this Agreement on principal to principal basis and nothing stated herein shall be deemed or construed as a partnership or as a joint venture or as an agency between the parties nor shall the parties in any manner construe it as an association of persons unless and except to the extent specifically recorded herein. Parties shall be liable for their own capital gains and income tax and any other tax liabilities. Each party shall keep the other indemnified from and against the same.

(f) That none of the parties shall be deemed to have waived any right under this Agreement, unless such party shall have delivered to the other parties a written waiver signed by that party or a duly authorised person. No delay or omission in the exercise of any right or remedy shall be construed to be waiver of any default or acquiescence therein or of the right thereafter to enforce such right or remedy.

(g) That all communications/notices between the parties shall be sent through Registered Post at the addresses of the parties given above or against receipt by hand.

13 That costs of stamp duty, if leviable, on the execution/registration of this Agreement shall be borne by the First Party.



*[Handwritten signature]*

- 14 That in the event of any dispute arising between the parties or their legal representatives about the interpretation of this Agreement or their respective rights and liabilities thereunder or any other matter whatsoever touching upon the Agreement whether in the course of or on or after the termination of the Agreement the same shall be referred to arbitration under the provisions of the Arbitration and Conciliation Act, 1996. The decision of the arbitrator/s shall be binding on all the parties. The venue of arbitration shall be New Delhi.
- 15 That this Agreement shall be subject to exclusive jurisdiction of courts at Delhi / New Delhi / Sonapat over all matters arising out of or in connection with this Agreement.

IN WITNESS WHEREOF the parties hereto have signed this Development Agreement on the day of the month and year first above written in the presence of witnesses:

**WITNESSES: -**

for Parsvnath Developers Ltd

1. *(Signature)*  
 Mohan B.M.  
 D/o F.H.S., Arunachal  
 19, Barakhamba Road  
 New Delhi

*(Signature)*  
 (V. Mohan)  
First Party

2. Raman Elayath .P.V.  
 G-2, Arunachal,  
 19, Barakhamba Road,  
 New Delhi.

for Vardaan Buildtech Pvt. Ltd.

*(Signature)*  
 (Pawan Gupta)  
Second Party

ATTESTED

NOTARY DELHI

15 MAR 2013

5 (22)

Regd Parcel.

From

Director,  
Urban Local Bodies, Haryana,  
Chandigarh.

To

M/S M.S.Vardhan,  
Vardhan Buildtech Pvt. Ltd,  
6/1, South Patel Nagar, New Delhi.

Memo No.CTP/2007A-III/ 38638  
Dated

14-9-07

Subject:

Approval of the Zoning plan of the Commercial Complex situated  
at Railway Road, Soenpat.

Ref.

Your letter dated 11.8.2007

The Zoning plans of the shopping complex at old hospital site Sonapat have been examined and found correct. Find herewith a copy of the Zoning plan duly signed with the directions to submit the building plan accordingly.

*J.S.Reddy*

Senior Town Planner  
For Director, Urban Local Bodies, Haryana,  
Chandigarh.

Endst. No.CTP/2007A-III/

Dated

A copy is forwarded to the Executive Officer, Municipal Council, Sonapat for information and necessary action.

Senior Town Planner  
For Director, Urban Local Bodies, Haryana,  
Chandigarh.

## INDIA NON JUDICIAL

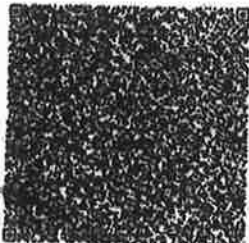
Government of National Capital Territory of Delhi

## e-Stamp



सत्यमेव जयते

Certificate No.	: IN-DL51398057147773P
Certificate Issued Date	: 23-Feb-2017 01:48 PM
Account Reference	: IMPACC (IV)/ dl777203/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL77720303249303445481P
Purchased by	: PARSVNATH DEVELOPERS LTD
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: PARSVNATH DEVELOPERS LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: PARSVNATH DEVELOPERS LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line.....

**SECOND SUPPLEMENTARY AGREEMENT**This Second Supplementary Agreement is made at New Delhi on this 7<sup>th</sup> day of March, 2017.**BETWEEN**

**VARDAAN BUILDTECH PRIVATE LIMITED**, having its Registered Office at Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi-110032 through its Director, Shri Sanjeev Aggarwal, duly authorized by its Board of Directors (which expression shall, unless excluded by or repugnant to

the context or the meaning thereof be deemed to include its successors and assigns) hereinafter referred to as **First Party**

**AND**

**PARSVNATH DEVELOPERS LIMITED**, having its registered office at Parsvnath Tower, Near Shahdara Metro Station, Delhi-110032, through its Senior Vice President (Legal) & Company Secretary, Mr. V. Mohan, duly authorized by its Board of Directors (which expression shall, unless excluded by or repugnant to the context or the meaning thereof be deemed to include its successors and assigns) hereinafter referred to as the '**Developer Company**' or '**PDL**' as he context may so require.

A. **WHEARES** as per the terms of the Agreement dated June 16, 2008 as modified vide Supplementary Agreement dated 27<sup>th</sup> March, 2009 (hereinafter the "**Development Agreements**"), the First Party being the owner of Plot of land admeasuring 19509 square yards (4.03 acres approx.) at Civil Hospital Site, Sonapat (the "**said Plot**") had approached the Developer Company for the development of the commercial mall with a multiplex on the said Plot which the Developer Company had agreed to do on the terms and conditions contained in the Development Agreements.

B. **AND WHEREAS** the following financial assistances have been granted by IL&FS Financial Services Ltd. ("**IFIN**") to PDL:

- i) a Term Loan Facility of Rs. 1570,000,000/- (Rupees One Thousand Five Hundred and Seventy Million only) (the "**Facility I**") on the terms and conditions of the loan Agreement dated May 29, 2014, as amended from time; and
- ii) a Term Loan Facility of Rs. 1800,000,000/- (Rupees One Thousand Eight Hundred Million only) (the "**Facility II**") on the terms and conditions of the loan Agreement dated March 31, 2016, as amended from time to time,

*(Facility I and Facility II are hereinafter collectively referred to as the "**Facilities**")*

in terms of which the Development Agreements under reference are required to be amended so as to provide for the cancellation of the Development Agreements relating to the said Plot or to exercise substitution rights under the Development Agreements for the said Plot to induct another developer/third party at the option of IFIN during the tenure of the Facilities sanctioned by IFIN and accordingly, the First Party and the Developer Company have agreed to amend the Development Agreements as contained hereinafter.

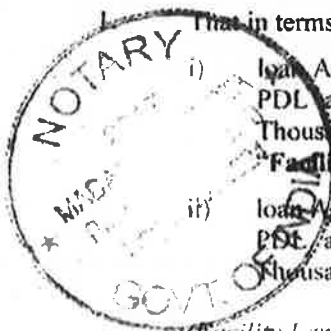
**NOW, THEREFORE, THIS SECOND SUPPLEMENTARY AGREEMENT WITNESSETH AS UNDER:**

That in terms of the:

i) loan Agreement dated May 29, 2014, as amended from time to time executed between PDL and IFIN for the Term Loan Facility of Rs. 1570,000,000/- (Rupees One Thousand Five Hundred and Seventy Million only) granted by IFIN to PDL (the "**Facility I**"); and

ii) loan Agreement dated March 31, 2016, as amended from time to time executed between PDL and IFIN for the Term Loan Facility of Rs. 1800,000,000/- (Rupees One Thousand Eight Hundred Million only) granted by IFIN to PDL (the "**Facility II**").

*(Facility I and Facility I are hereinafter collectively referred to as the "**Facilities**")*



the First Party and the Developer Company hereby agree that at the option of IFIN at any time during the tenure of the Facilities sanctioned by IFIN, the Development Agreements shall be cancelled for the said Plot and IFIN shall have the right to substitute the Developer Company with any other person (the "New Developer") for development of the said Plot or cause the Developer Company and the New Developer to enter into a new development agreement in respect of the said Plot as maybe required by IFIN.

2. The Development Agreements shall not be amended, cancelled or terminated without prior written approval of IFIN.
3. That this Second Supplementary Agreement is to be read with the Development Agreements, executed amongst the parties herein.
4. That all other stipulations, terms and conditions of the Development Agreements shall remain the same and continue to be binding on the parties except to the extent revised above.

In Witness Whereof the parties hereto have signed this Second Supplementary Agreement on the day of the month and year first above written in presence of witnesses :

**WITNESSES**

for Vardaan Buildtech Private Limited

1.

*[Signature]*  
 Mohan B. M.  
 10th Floor Parsvnath Tower  
 Shehera, Delhi

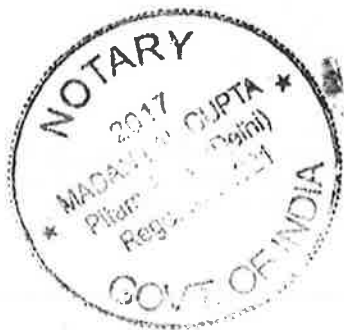
*[Signature]*  
 (Sanjeev Aggarwal)  
First Party

2.

*[Signature]*  
 Raghavan E.K.  
 Parsvnath Tower  
 Near Shehera Metro Station  
 Shehera, Delhi

For Parsvnath Developers Limited

*[Signature]*  
 (V. Mohan)  
Developer Company



ATTESTED  
*[Signature]*  
 NOTARY PUBLIC DELHI

- 9 MAR 2017