

Jai Peer Baba

KULDEEPAK AHUJA

Advocate
Rajasthan High Court

TEHSIL CAMPUS, TIJARA

Distt. Alwar (Rajasthan)
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Mobile No. – 9413589333, 9887304275

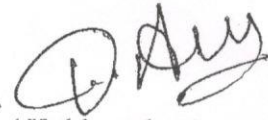
LEGAL TITLE REPORT

Name Of Project : Avalon Ridgeview
Owner Name ; Avalon Projects U/o GRJ Distributors & Developers Pvt. Ltd.
Property Address : Khasra No. 491,492,493,494,495,496,497and498, Village
Belni, Tehsil Behror(Neemrana), Distt. Alwar, Rajasthan.

Legal Description : M/s Avalon Projects a 100% unit of GRJ, Distributors and Developers Pvt. Ltd. entered into a Joint Development Agreement dated 08/07/2015 with M/s Adish Estates Pvt. Ltd. registered with Sub Registrar office, Neemrana on 14/07/2015 vide Book No. 1, Volume No. 103, Page No. 06, Serial no. 2015001979, and Additional Book No. 1, Volume No. 412, Pages 38 to 81.

- (i) Lease Deed was issued on 24/04/2013, by Urban Improvement Trust, Bhiwadi in favour of M/s Adish Estates Pvt. Ltd. in respect of land admeasuring 33147.09 Sq. Metres, corresponding to khasra Nos. 491,492,493,494,495,496,497 and 498, situated at Village Belni, Tehsil Behror(Neemrana), Distt. Alwar, Rajasthan, and was registered in the office of Sub Registrar, Neemrana on 29/04/2013 in Book No. 1, Volume No. 52, Page No.101, Serial No. 2013001459 and Additional Book No. 1, Volume No. 210, Page No.1 to 8,

Dated :- 27-07-2017



(Kuldeepak Ahuja)
Advocate

Tehsil Campus, Tijara (Alwar) Raj.
R/2644/2002



राजस्थान RAJASTHAN

1

U 599874

कार्यालय नगर विकास न्यास भिवाडी

पट्टा विलेख

राजस्थान नगरीय क्षेत्र (कृषि भूमि का गैर-कृषिक प्रयोजन के लिए उपयोग की अनुज्ञा और आवंटन) नियम, 2012 के नियम 22 के अन्तर्गत भूमि का पट्टा विलेख

यह विलेख आज वर्ष 2013 के माह अप्रैल के 24 वे दिन नगर सुधार न्यास भिवाडी (जिन्हें इसके बाद नगर निकाय कहकर संबोधित किया गया है) प्रथम पक्ष मैसर्स आदिस एस्टेट्स प्रा० लि० पता 602, चिरंजीवी टावर 43, नेहरू प्लेस नई दिल्ली जरिये अधिकृत हस्ताक्षकर्ता, श्री सत्यनारायण गोयल पुत्र स्वर्गीय श्री एम.सी. गोयल (जिनको इसके बाद लीजधारक संबोधित किया गया है) द्वितीय पक्ष तथा इस इबारत में जहां कहीं प्रसंग से वैसा अर्थ निकले, उनके उत्तराधिकारी, निर्वाहक, प्रबंधक, प्रतिनिधि और मुत्तकिल अलैह भी सम्मिलित होंगे) के मध्य निष्पादित हुआ है।

यह विलेख साक्ष्यांकित करता है कि प्रीमियम तथा विकास शुल्क की रकम जो लीजधारक (पट्टाधारक) के द्वारा अदा कर दी गई है और जिसकी रसीद नगर निकाय के द्वारा स्वीकार कर ली गई है, और इसमें उल्लेखित शर्तों और करारों जो लीजधारक द्वारा निष्पादित तथा पालन किये जायेंगे, के एवज में नगर निकाय इनके द्वारा लीजधारक को जमीन का वह तमाम भूखण्ड (जिसे इसके बाद उक्त भूखण्ड कहकर संबोधित किया गया है) प्रदान और लीज करती है जो योजना व्यावसायिक राजस्व ग्राम बेलनी तहसील बहरोड के खसरा संख्या 491 से 498 किता 8 रकबा 4.48 है० में से तैयार / अनुमोदित साईट प्लान के अनुसार क्षेत्रफल 33147.09 वर्गमीटर में स्थित है और जो अपनी सीमा और क्षेत्रफल के साथ इसके अन्तर्गत लिखे गये परिशिष्ट में अधिक पूर्णरूपेण वर्णित है तथा जिसका आकार विशेष रूप से इससे संलग्न नक्शे में लाल रंग में दिखाया गया है, और जिसे पूर्ण स्वामित्व संबंधी स्वत्वों सहित किन्तु निम्नलिखित तमाम व प्रत्येक अपवादों, संरक्षणों, प्रतिबंधों, बंधनों, शर्तों और करारों के अधीन खरीददार अपने उपयोग, उपभोग और इस्तेमाल के लिए अपने अधिकार में रखेगा, अर्थात :- AAFCA 0937J 9810163820

उप याजियक

नीवराणा (अल्लो) लीजधारक नगर निकाय के कार्यालय में या ऐसे स्थान पर जिसे नगर निकाय समय-समय पर इस हेतु नियत कर दें, प्रत्येक वर्ष अप्रैल के प्रथम दिन उक्त भूखण्ड के संबंध में उक्त नियमों के नियम 20 के उप-नियम (1) के अन्तर्गत निर्धारित किये गये नगरीय निर्धारण (शहरी जमाबन्दी या भूमि का किराया) के तौर पर रुपये 634702/-/- अंकेन

For Adm. Expenses Pvt. Ltd.

साचिव
नगर विकास न्यास
भिवाडी

Authorised Signatory/Director

10016=60

81

22/4/13

M/s Adish Satish Pvt Ltd

602, Chiranjiv Tower, 613,

Nehru Place, New Delhi

पिंकम सिंह सैनी

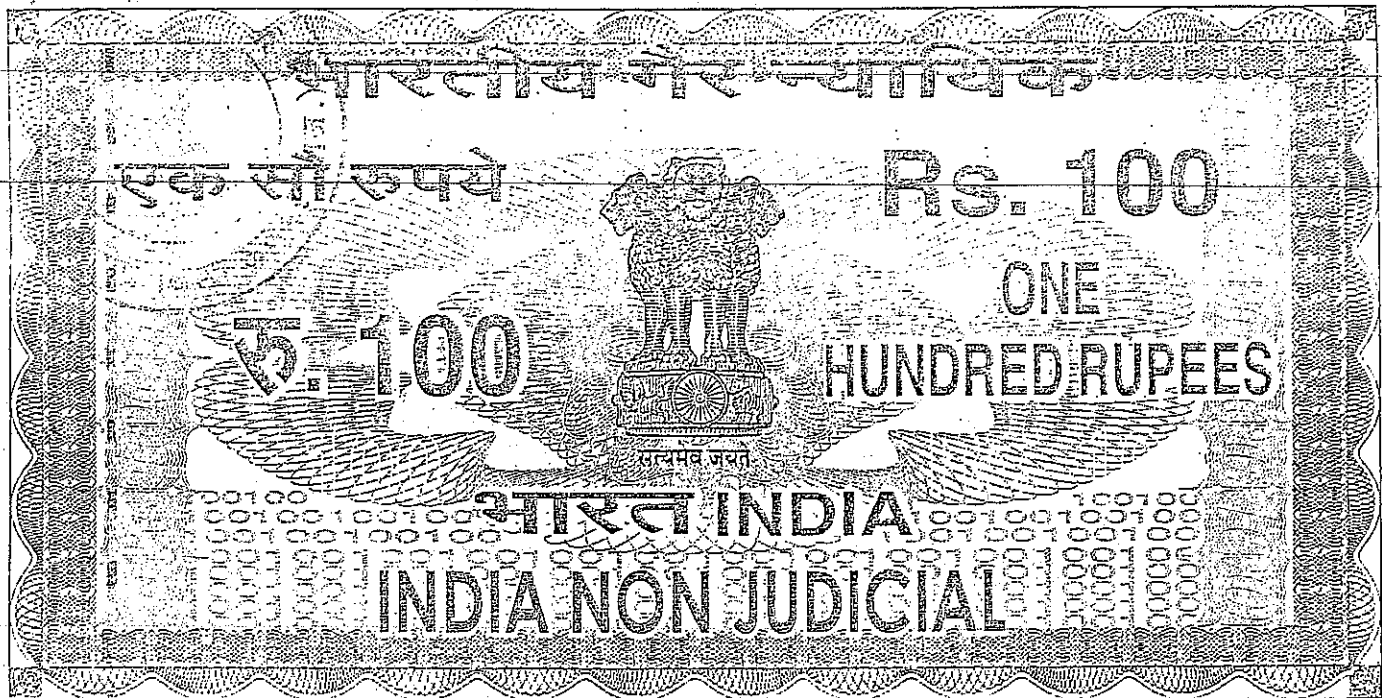
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कमल इंडिया प्राइवेट लिमिटेड

पिंकम सिंह सैनी

स्टाफ प्रिन्सिपल एप्लाइड

रा. 243/57



राजस्थान RAJASTHAN

2

U 599875

ने ह्यार माल एक बारीय नगरीय निर्धारण (शहरी जमाबन्दी या भूमि का किराया) की राशि का ५० गुणा जमा करा दिया गया है। नगरीय निर्धारण की राशि के फलस्वरूप लीजधारक उक्त भूखण्ड पर नगरीय निर्धारण की राशि के संदाय के दायित्व से छूट प्राप्त करने का अधिकारी होगा। लीज धारक ने उक्त वर्णित नगरीय निर्धारण की राशि के आठ गुणा के बराबर राशि रु. 5074429/अंकेन पचास लाख चौर दस हजार चार सौ बीस रूपय माल जर्ने रसीद संख्या ५११/१६ दिनांक २२.४.१३ जमा करवा दिये हैं अतः इस पेटे अब कोई राशि जमा करानी शेष नहीं है।

2. एक बार नियत किया गया नगरीय निर्धारण या भूमि का किराया प्रत्येक 15 वर्ष के पश्चात् और विक्रय या दान या अन्यथा द्वारा ऐसे अन्तरण पर भी पुनरीक्षण का दायी होगा और ऐसी वृद्धि प्रत्येक अवसर पर ऐसे पुनरीक्षण या यथास्थिति, अन्तरण के समय नगरीय निर्धारण या भूमि के किराये का 5 प्रतिशत होगी।

सचिव
नगर विकास न्यास
मिवाडी (अलवर)

उप प्राज्यक
नीमराणा (अलवर) राजा

For Adish Estates Pvt. Ltd.

Authorised Signatory/Director

81

M/S Adish Estate Pvt. Ltd.

G02, Chiranjivi Tower

43, Nehru Place, New Delhi

10/5/17

विक्रम सिंह

स्टाम्प

आज दिनांक 29 माह April सन् 2013 को 17:39 बजे नं० 243/07
श्री/श्रीमती/सुश्री UIT BIWADI BY SATYANARAYAN G, पुत्र/पुत्री/पत्नी श्री M.C GOYAL
उम्र 50 वर्ष, जाति MAHAJAN व्यवसाय BUSS, PAN,
निवासी 602 CHIRANJIVI TOWER 43 NEHRU PLACE NEW DELHI
ने मेरे सम्मुख दस्तावेज पंजीयन हेतु प्रस्तुत किया।
Adish Estates Pvt. Ltd.

Authorized Signatory

हस्ताक्षर प्रस्तुतकर्ता हस्ताक्षर उप पंजीयक, NEEMRANA
(2013001808)
(Lease Deed (for 99 years))

रसीद नं० 2013001764 दिनांक 29/04/2013
पंजीयन शुल्क रू० 50000/-
प्रतिलिपि शुल्क रू० 300/-
पृष्ठांकन शुल्क रू० 0/-
अन्य शुल्क रू० 150060/-
कमी स्टाम्प शुल्क रू० 1500030/-
कुल योग रू० 1700390/-

(2013001808) उप पंजीयक, NEEMRANA
(Lease Deed (for 99 years))

धारा 54 के तहत प्रमाण-पत्र
प्रमाणित किया जाता है कि इस विक्रय पत्र
की मालियत रूपये 30010425
मानते हुए इस पर देय कमी मुद्रांक
राशि 1500030 पर कमी पंजीयन शुल्क
रूपये 50000 कुल रूपये 1700390
जरिये रसीद संख्या 2013001764 दिनांक 29/04/2013
में जमा किये गये है।
अतः दस्तावेज को रूपये 1500530
के मुद्रांकों पर निष्पादित माना जाता है।

(2013001808) उप पंजीयक, NEEMRANA
(Lease Deed (for 99 years))



राजस्थान RAJASTHAN

3

U 599876

3. पट्टे की अवधि :-पट्टाधृति अधिकार 99 वर्ष के लिए होंगे।
4. उक्त भूखण्ड का उपयोग केवल व्यावसायिक प्रयोजन,जिसके लिए नगर निकाय द्वारा उक्त नियमों के अन्तर्गत अनुमति दी गयी है, के लिए किया जाएगा और इसी प्रयोजन के उपयोग हेतु इस भूखण्ड पर भवन का निर्माण किया जायेगा।
5. इस पट्टा विलेख की तारीख से 7 वर्ष, या ऐसी अतिरिक्त अवधि के भीतर जो नियम-26 के अन्तर्गत बढ़ा दी जावें, लीजधारक के द्वारा इस भूखण्ड पर भवन का निर्माण कराया जायेगा।
6. लीजधारक उक्त भूखण्ड को आगे और अन्तरित या उप-पट्टे पर दे सकेगा। उक्त नियमों में अन्तर्विष्ट निबंधन और शर्तों और अन्य उपबंध, यथावश्यक परिवर्तन सहित, अन्तरिती या उप-पट्टेदार पर इस प्रकार लागू होंगे मानो प्रश्नगत उक्त भूखण्ड नगर निकाय द्वारा दिया गया है या अन्तरित किया गया है। लीजधारक द्वारा उप-पट्टे की कालावधि स्वयं द्वारा अवधारित की जायेगी किन्तु किसी भी दशा में मूल पट्टे की कालावधि से अधिक नहीं होगी। उप-पट्टे उक्त नियमों में विहित समस्त अन्य निबंधनों और शर्तों या किन्हीं पृथक् आदेशों द्वारा, जो राज्य सरकार द्वारा समय-समय पर इस निमित्त विनिर्दिष्ट मामलों में जारी किये जायें, शासित होंगे।
7. उक्त भूखण्ड के अन्तरण के मामले में, अन्तरिती के पक्ष में नाम में अन्तरण के लिए नगर निकाय, भिवाडी को आवेदन के साथ रजिस्ट्रीकृत विक्रय विलेख, दान विलेख, या वसीयत या अन्य सुसंगत प्रस्ताव प्रस्तुत किये जायेंगे। प्रत्येक अन्तरण के लिए आवेदन के साथ दस रुपये प्रति वर्गमीटर की दर से अन्तरण फीस निक्षिप्त की जायेगी : परन्तु लीजधारक की मृत्यु के मामलों में इस नियम के अधीन कोई फीस प्रभारित नहीं की जायेगी।
8. उक्त नियमों के अधीन किसी व्यक्ति के प्रति परादेय प्रीमियम या नगरीय निर्धारण या ब्याज, आन्तरिक/बाह्य विकास प्रभारों का कोई बकाया राजस्थान भू-राजस्व अधिनियम, 1956 के अधीन भू-राजस्व की बकाया के रूप में लीजधारक से वसूलीय होगा।

सचिव
नगर विकास न्यास
गिवाडी

उप पंजीयक
नीमराणा (अलवर) राज.

For Adish Estates Pvt. Ltd.

Authorised Signatory/Director

10026 = 60

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22/हस्ताक्षर

फोटो

अंगूठा

उक्त श्री/श्रीमती/सुश्री (Executant)

1-UIT BIIWADI BY SATYANARAYAN G.M.C GOYAL

Age:50, Caste-MAHAJAN

Ocu.-BUSS, PAN, AAFCA0937J

R/O- 602 CHIRANJIVI TOWER 43 NEHRU PLACE
NEW DELHI

(-And Claimant)

1-M/S ADISHSTATE PVT.LTD BY SATYANARAYAN. LIO.

GOYAL/M.C GOYAL

Age:50, Caste-MAHAJAN

Ocu.-BUSS, PAN, AAFCA0937J

R/O- 602 CHIRANJIVI TOWER 43 NEHRU PLACE
NEW DELHI

ने लेख्यपत्र Lease Deed (for 99 years)

को पढ़ सुन व समझकर निष्पादन करना स्वीकार किया।

उक्त निष्पादन कर्ता की पहचान

1. श्री/श्रीमती/सुश्री MANOJ GUPTA

पुत्र/पुत्री/पत्नी श्री R.K GUPTA उम्र 35 वर्ष

जाति MAHAJAN व्यवसाय BUSS,

निवासी FLAT NO, 44-2 SEC.1 GAZIABAD U.P

2. श्री/श्रीमती/सुश्री AMIT GOYAL

पुत्र/पुत्री/पत्नी श्री M.V GOYAL उम्र 40 वर्ष

जाति MAHAJAN व्यवसाय BUSS,

निवासी H-601 ASHADEEP SEC.21 D GAZIABAD U.P ने की है जिनके

समस्त हस्ताक्षर एवं अंगूठा के निशान मेरे समक्ष लिये गये हैं।

(2013001808)

(Lease Deed (for 99 years))

उप पंजीयक, NEEMRANA

आज दिनांक 29/04/2013 को

पुस्तक संख्या 1 जिल्द संख्या 52

में पृष्ठ संख्या 101 क्रम संख्या 2013001459 पर

द्वि किया गया तथा अतिरिक्त

पुस्तक संख्या 1 जिल्द संख्या 210

के पृष्ठ संख्या 1 से 8 पर

चस्पा किया गया।

(2013001808)

(Lease Deed (for 99 years))

उप पंजीयक, NEEMRANA



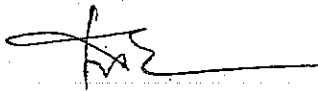
राजस्थान RAJASTHAN

4

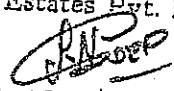
U 599877

9. यदि आवंटन या पट्टा विलेख के निष्पादन के पश्चात् यह पाया जाता है कि आवंटन या पट्टा विलेख विधि की दुरभिसंधि या उसके उल्लंघन में कपटपूर्ण दस्तावेज के आधार पर दुर्व्यपदेशन द्वारा अभिप्राप्त किया गया है या आवंटन या पट्टा विलेख के निबंधनों और शर्तों का अतिक्रमण किया गया है तो नगर निकाय उक्त भूखण्ड पर उसके किसी संनिर्माण सहित उसे प्रतिसंहत करेगा जो सभी प्रभावों से रहित नगर निकाय में निहित समझे जायेंगे, और नगर निकाय किसी भी व्यक्ति को कारित किसी भी प्रकार की नुकसानी के लिए दायी नहीं होगा।
10. इस पट्टा विलेख के आधार पर उक्त भूखण्ड को सरकार/जीवन बीमा निगम/शिड्यूल्ड बैंक/सरकार ऋणदात्री संस्था/एच.डी.एफ.सी अथवा नेशनल बैंक द्वारा अधिकृत ऋणदात्री संस्थाओं के पास भवन निर्माण के ऋण के लिए बंधक रखा जा सकेगा।

सचिव
नगर विकास न्यास
बिजाडी (अलवर)


उप पंजीयक
नीमराणा (अलवर) राज

For Adish Estates Pvt. Ltd.


Authorised Signatory/Director

10086 = 61

हस्ताक्षर

दिनांक

81

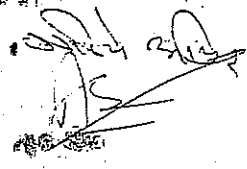
22/11/13

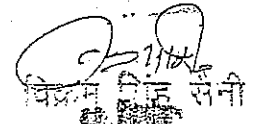
ANIL Adish Estate Pvt Ltd

G-82, Chron/w Tower
113, Nehru Place New Delhi

प्राप्त

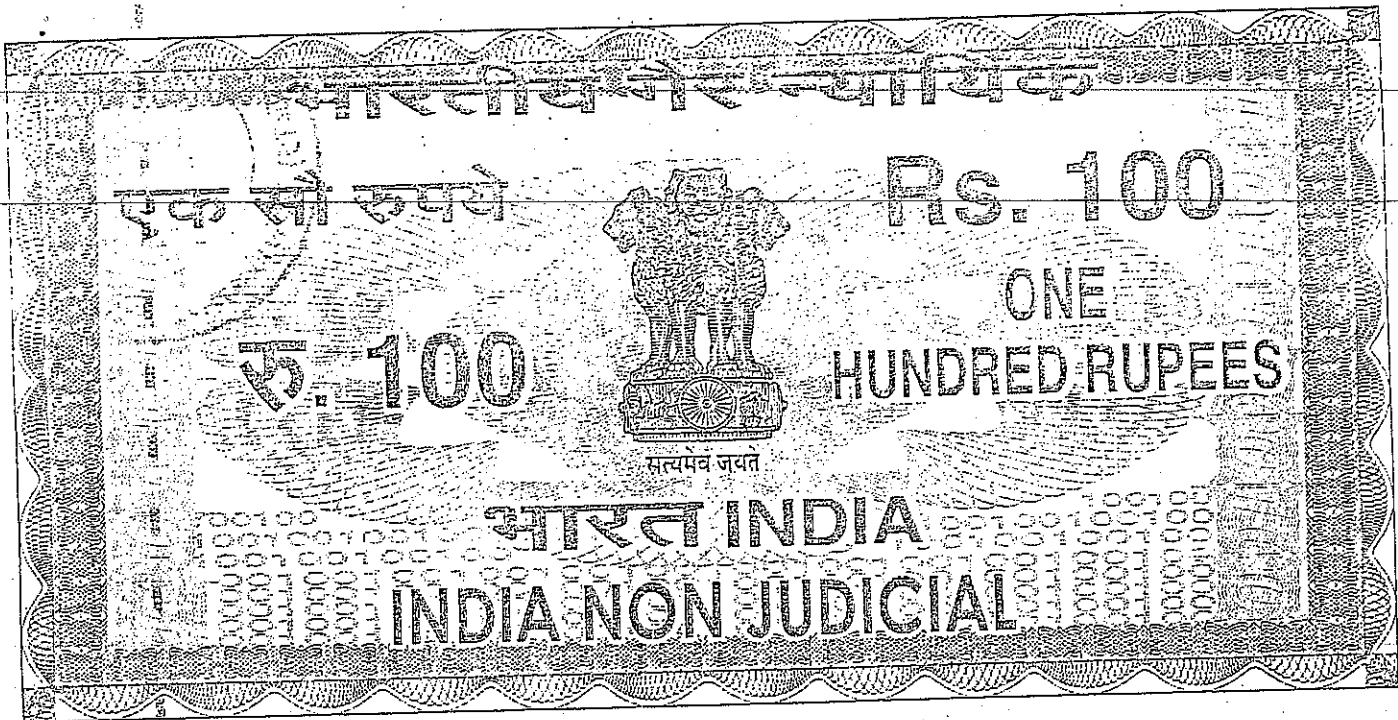
मोबाइल 9116




विक्रम सिंह सनी

स्टाम्प विक्रमी टपूकड़ा

ल. नं० 243/07



राजस्थान RAJASTHAN

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U 599878

परिशिष्ट

करवे का नाम : बहरोड

राजस्व ग्राम : बेलनी खसरा नम्बर : ग्राम 491 से 498 पूर्व खसरा नम्बर अन्य खातेदारी भूमि सीमा पश्चिम राष्ट्रीय राजमार्ग संख्या 8 सीमा उत्तर खसरा नम्बर 490 अन्य खातेदारी भूमि सीमा दक्षिण ग्राम फौलादपुर को जाने वाली सड़क साईट साईट प्लान संलग्न है।

योजना का नाम : व्यावसायिक

विस्तृत नाम सहित क्षेत्रफल 33147.09 वर्गमीटर

इसके साक्षी के रूप में इसके फरीकेन ने इसके बाद प्रत्येक दशा में निर्दिष्ट स्थानों और तारीखों पर अपने अपने हस्ताक्षर कर दिये हैं।

नगरीय निकाय की ओर से आज सन् 2013 के माह 24 के 24 वें दिन

प्रथम पक्ष

द्वितीय पक्ष

जयदेव
नगर विकास निगम
निवाडी (अलवर)
ने निम्न की उपस्थिति में

में (निवाडी) में हस्ताक्षर किये -

साक्षी :-

1. नाम MAHOTA GUPTA पुत्र Sh. R.K. GUPTA साक्षी M.T.
व्यवसाय Service निवास स्थान Plot no. 14-2 Plot no. 277 Sector - 1 Vashi Gated up.
2. नाम Amit Goel पुत्र Sh. M.V. GOEL साक्षी Amit Goel
व्यवसाय Consultant निवास स्थान # 601, Achadeep, Sec. 21 D, FBD
आज सन् 2012 के माह के वें दिन को निम्नलिखित की उपस्थिति में उक्त मैसर्स आदिस एस्टेट्स प्रा0 लि0 पता 602, चिरंजीवी टावर 43, नेहरू प्लेस नई दिल्ली जरिये अधिकृत हस्ताक्षरकर्ता, श्री सत्यनारायण गोयल पुत्र स्वर्गीय श्री एम.सी. गोयल लीजधारक - द्वितीय पक्ष

लीजधारक द्वारा कार्यालय उप पंजीयक में हस्ताक्षर किये गये।

साक्षी :-

1. नाम MAHOTA GUPTA पुत्र Sh. R.K. GUPTA साक्षी M.T.
व्यवसाय SERVICE निवास स्थान Plot no. 14-2 Plot no. 277, Sector - 1, Vashi Gated up.
2. नाम Amit Goel पुत्र Sh. M.V. GOEL साक्षी Amit Goel
व्यवसाय CONSULTANT निवास स्थान # 601, Achadeep, Sec. 21 D, FBD

उप पंजीयक

नीजराणा (अलवर) राजा

100 x 60 = 6000

महाराष्ट्र सरकार

Sl. No. 21/11/13
M/s. Asha Estates Pvt. Ltd.
602, Chhatrapati Shivaji Maharaj
43, Mehra Road, New Delhi

कॉन्स्ट्रक्शन

आ

वि. वि. सैनी

लाम्प बिजता टपकडा

रा. नं. 243/07

आज दिनांक 29/04/2013 को
पुस्तक संख्या 1 जिल्द संख्या 52
में पृष्ठ संख्या 101 क्रम संख्या 2013001459 पर
पंजिबद्ध किया गया तथा अतिरिक्त
पुस्तक संख्या 1 जिल्द संख्या 210
के पृष्ठ संख्या 1 से 8 पर
चस्पा किया गया।

(2013001808) उप पंजीयक, NEEMRANA
(Lease Deed (for 99 years))

Reel 06



राजस्थान RAJASTHAN

C 314656

JOINT DEVELOPMENT AGREEMENT

This **JOINT DEVELOPMENT AGREEMENT** ("Agreement") is made at Gurgaon on this 8th day of July 2015;

BY & BETWEEN:

M/S AVALON PROJECTS, a 100% owned unit of GRJ Distributors and Developers Private Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 64 Scindia House, Connaught Place, New Delhi 110001, acting through its authorized signatory Mr. Ajay Kumar Gupta (Director) duly authorized vide Resolution passed in the meeting of the Board of Directors held on 23/08/2013 (hereinafter referred to as the "**Developer**", which expression shall, unless repugnant to the context or meaning thereof, mean to include its representatives, successors, nominees, permitted assignees, administrators etc.), being party of the FIRST PART;

AND

M/S ADISH ESTATES PRIVATE LIMITED, a private limited company incorporated under the provisions of the Companies Act, 1956, having its registered office at D -37, Prithwiraj Estate, Adarsh Nagar, Delhi - 110039 acting through its authorized signatory Mr. Anil Chhillar (Director) duly authorized vide Resolution passed in the meeting of the Board of Directors held on 10/09/2013, (hereinafter referred

For Avalon Projects Unit GRJ
Distributors & Developers Pvt. Ltd.

Gupta
Director

For ADISH ESTATES PVT. LTD.

उप पंजीयक, नीमराणा

to as the "Land Owner", which expression shall, unless repugnant to the context or meaning thereof, mean to include its representatives, successors, nominees, permitted assignees, administrators etc.), being party of the SECOND PART;

The Developer and the Land Owner are hereinafter individually referred to as the "Party" and collectively as the "Parties".

RECITALS:

Whereas:

I. The Land Owner has represented to the Developer that:

A. The Land Owner was initially the lawful owner of all that piece and parcel of land admeasuring 4.48 hectares (i.e. 44,800 square meters), comprised in Khasra Nos. 491, 492, 493, 494, 495, 496, 497 and 498, situated at Village Belni, Tehsil, Behror (now known as Tehsil Neemrana), District Alwar, Rajasthan;

B. Subsequently, the Land Owner acquired rights, title and interests in all that piece and parcel of land admeasuring 33,147.09 square meters, comprised in Khasra Nos. 491, 492, 493, 494, 495, 496, 497 and 498, situated Village Belni Tehsil, Behror (now know as Tehsil Neemrana), District Alwar, Rajasthan, more clearly depicted in red colour in the Site Plan attached herewith as **Annexure A** (hereinafter referred to as the 'Project Land'). The Land Owner has further represented that it has acquired such title, rights and interests as under:

(i) **Khasra No.495** (0.37 hectares) and **Khasra No.497** (1.09 hectares) ('Parcel 1 Land'):

- a. (i) Bhani Makhan, son of Phoosaram (96/222 share), (ii) Bhram Dutt, son of Amrit Lal (126/222 share) [out of 1/3 share], (iii) (a) Ram Kaur, widow, (b) Babulal Singh, (c) Bhoom Singh, all sons of Gauri Sahay [equally in 1/4 share], (iv) (a) Maktul, widow, (b) Subash, (c) Bhateir and (d) Bala, daughters of Ratiram [equally in 4/5 share], (v) (a) Bina, widow, (b) Ajit, son, (c) Sangeeta daughter of Banwari [equally in 1/5 share (out of 7/24 share)] together sold their 7/8 share in Parcel 1 Land, in favour of Land Owner vide sale deed No.1093 dated 29.07.2005, which is duly registered with the office of Sub-Registrar Neemrana, in Book No. I, in volume No. 07 on Page nos.491 to 503. The aforesaid land parcel was mutated in the name of Land Owner vide Mutation No.286.
- b. Balram, son of Sultan sold his 1/12 share in the Parcel 1 Land to the Land Owner vide Sale deed No.2660 dated 30.10.2006 which is duly registered with the office of Sub-Registrar Neemrana, in Book No. I, in volume No. 21 on Page nos.174 to 178. The aforesaid land parcel was mutated in the name of Land Owner vide Mutation No.411.
- c. M/s United Bhumi Services Private Limited sold its 1/24 share in the Parcel 1 Land to the Land Owner vide Sale deed No.2719 dated 06.11.2006 which is duly registered

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Signature

with the office of Sub-Registrar Neemrana, in Book No. I, in volume No. 22 on Page nos.243 to 249. The aforesaid land parcel was mutated in the name of Land Owner vide Mutation No.412.

- d. In the aforesaid manner the Land Owner became Khatedar of Parcel 1 Land vide Khata No.118 as per Jamabandi for the Calendar year 2010-13 in which said Parcel 1 land was owned by the Government of Rajasthan and possessed by the Land Owner.
- e. The Land Owner being Khatedar of Parcel 1 Land surrendered its entire tenancy rights in accordance with Section 90B(3) of Rajasthan Land Revenue Act, 1956 and Section 63 (1) (ii) of Rajasthan Tenancy Act, 1955 for the purpose of change of land use in favour of the Urban Improvement Trust, Bhiwadi vide order dated 26.11.2010. Parcel 1 Land was accordingly mutated in the name of Urban Improvement Trust, Bhiwadi vide Mutation No.412.
- f. Thereafter, Government of Rajasthan acquired an area of 0.0017 hectares in Khasra No.495 out of area of 0.3700 hectares and an area of 0.0238 hectares in Khasra No.497 out of an area of 1.0900 hectares for the purpose of National Highway and the so acquired area was transferred in the name of National Highway Authority of India ('NHAI') and the same is recorded vide Mutation No.774.
- g. In the manner aforesaid manner (I) Urban Improvement Trust, Bhiwadi became Khatedar of an area of 0.3683 hectares in Khasra No.495 and an area of 1.0662 hectares in Khasra No. 497, and (II) NHAI became Khatedar of an area of 0.0017 hectares in Khasra No.495 and an area of 0.0238 hectares in Khasra No.497.

(ii) **Khasra No.491** (0.55 hectares), **Khasra No.492** (0.77 hectares), **Khasra No.493** (0.33 hectares), **Khasra No.494** (0.20 hectares), **Khasra No.496** (0.66 hectares) and **Khasra No.498** (0.51 hectares) ('Parcel 2 Land')

- a. (i) Bhani Makhan, son of Phoosaram (96/222 share), (ii) Bhram Dutt, son of Amrit Lal (126/222 share) [out of 1/3 share], (iii) (a) Ram Kaur, widow, (b) Lilaram, (c) Babulal Singh, (d) Bhoom Singh, all sons of Gauri Sahay [equally in 1/3 share], (iv) (a) Maktul, widow, (b) Subash, (c) Bhateir and (d) Bala, daughters of Ratiram [equally in 4/5 share, (v) (a) Bina, widow, (b) Ajit, son, (c) Sangeeta daughter of Banwari [equally in 1/5 share (out of 7/24 share)] together sold their 23/24 share in Parcel 2 Land, in favour of Land Owner vide sale deed No.1093 dated 29.07.2005, which is duly registered with the office of Sub-Registrar Neemrana, in Book No. I, in volume No. 07 on Page nos.491 to 503. The aforesaid land parcel was mutated in the name of Land Owner vide Mutation No.286.
- b. M/s United Bhumi Services Private Limited sold its 1/24 share in the Parcel 2 Land to the Land Owner vide Sale deed No.2719 dated 06.11.2006 which is duly registered

For Avasan Projects D/D GRI
Distributors & Developers Pvt. Ltd.

[Signature]

Director

For ADISH ESTATES PVT. LTD.

[Signature]

Director

22/08/2006

हस्ताक्षर

फोटो

अंगूठा

उक्त श्री/श्रीमती/सुश्री (Executant)
1-MS AVALON PROJECTS. BY AJAY KG/A.S GUPTA
Age:41, Caste-MAHAJAN
Ocu.* PAN,,AABCG6952F
R/O-64 SCINDIA HOUSE CONNAUGHT PLACE NEW
DELHI-110001

ने लेख्यपत्र Agreement of Developer
को पढ़ सुन व समझकर निष्पादन करना स्वीकार किया।

उक्त निष्पादन कर्ता की पहचान

1. श्री/श्रीमती/सुश्री RAVINDER
पुत्र/पुत्री/पत्नी श्री DHARMVIR उम्र 36 वर्ष
जाति JAT व्यवसाय *
निवासी VILL,MUNDELA KHURD NEW DELHI

2. श्री/श्रीमती/सुश्री NAVEEN
पुत्र/पुत्री/पत्नी श्री RAMESH उम्र 25 वर्ष
जाति JAT व्यवसाय *
निवासी BAHINSHRU KHURD ROHTAK HARYANA ने की है जिसके

समस्त हस्ताक्षर एवं अंगूठा के निशान मेरे समक्ष लिये गये हैं।

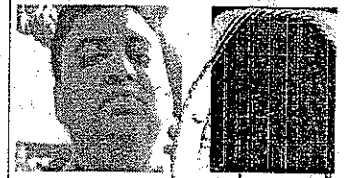
(2015002677)
(Agreement of Developer)

उप पंजीयक, NEEMRANA

आज दिनांक 14/07/2015 को

पुस्तक संख्या 1 जिल्द संख्या 103
में पृष्ठ संख्या 6 क्रम संख्या 2015001979 पर
पंजिबद्ध किया गया तथा अतिरिक्त
पुस्तक संख्या 1 जिल्द संख्या 412
के पृष्ठ संख्या 38 से 81 पर
चस्पा किया गया।

(2015002677) उप पंजीयक, NEEMRANA
(Agreement of Developer)



with the office of Sub-Registrar Neemrana, in Book No. I, in volume No. 22 on Page nos.243 to 249. The aforesaid land parcel was mutated in the name of Land Owner vide Mutation No.412.

- c. In the aforesaid manner the Land Owner became Khatedar of Parcel 2 Land vide Khata No.116 as per Jamabandi for the Calendar year 2010-13 in which said Parcel 2 land was owned by the Government of Rajasthan and possessed by the Land Owner.
- d. The Land Owner being Khatedar of Parcel 2 Land surrendered its entire tenancy rights in accordance with Section 90B(3) of Rajasthan Land Revenue Act, 1956 and Section 63 (1) (ii) of Rajasthan Tenancy Act, 1955 for the purpose of change of land use in favour of the Urban Improvement Trust, Bhiwadi vide order dated 26.11.2010. Parcel 1 Land was accordingly mutated in the name of Urban Improvement Trust, Bhiwadi vide Mutation No.670.
- e. Thereafter, Government of Rajasthan acquired an area of 0.1497 hectares out of area of 0.5500 hectares in Khasra No.491, an area of 0.1020 hectares out of area of 0.3300 hectares in Khasra No.493, an area of 0.1097 hectares out of area of 0.2000 hectares in Khasra No.494, an area of 0.1550 hectares out of area of 0.5100 hectares in Khasra No.498 for the purpose of National Highway and the so acquired area was transferred in the name of National Highway Authority of India ('NHAI') and the same is recorded vide Mutation No.774.
- f. In the manner aforesaid manner (I) Urban Improvement Trust, Bhiwadi became Khatedar of an area of (i) 0.4003 hectares out of area of 0.5500 hectares in Khasra No.491, (ii) Entire 0.7700 hectares in Khasra No.492, (iii) 0.2280 hectares out of area of 0.3300 hectares in Khasra No.493, (iv) 0.0903 hectares out of area of 0.2000 hectares in Khasra No.494, (v) Entire 0.6600 hectares in Khasra No.496, (vi) 0.3500 hectares out of area of 0.5100 hectares in Khasra No.498; and (II) NHAI became Khatedar of and area of (i) 0.1497 hectares out of area of 0.5500 hectares in Khasra No.491, (ii) 0.1020 hectares out of area of 0.3300 hectares in Khasra No.493, (iii) 0.1097 hectares out of area of 0.2000 hectares in Khasra No.494, and (iv) 0.1550 hectares out of area of 0.5100 hectares in Khasra No.498.

C. The Government of Rajasthan by its order dated 13.07.2012 had already granted permission (90B) for using land measuring 4.48 hectares comprised in Khasra Nos.491 to 498 for commercial purpose and the Project Land form part and parcel of this larger land parcel.

D. Subsequently, thereto rights, title, interests and entitlements in respect of all that part and parcel of land admeasuring 33,147.09 square meters i.e. Project Land, out of land admeasuring 4.48 hectares comprised in Khasra No.491, 492, 493, 494, 495, 496, 497 and 498 have been transferred in favour of the Land Owner by virtue of Lease deed dated 24.04.2013 executed

by Urban Improvement Trust, Bhiwadi (UIT) in favour of Land Owner. The said Lease Deed dated 24.04.2013 is duly registered with the office of Sub-Registrar Neemrana, as Document No.2013001459, in Book No. I, in volume No.52, on page nos.101 on 29.04.2013. A copy of the said Lease Deed dated 24.04.2013 is attached herewith this Agreement as **Annexure B**.

- a. Mixed use i.e. development in commercial, hotel and residential units/spaces are permissible on Project Land.
- b. Development of a club house is permissible on the Project Land.

II. The Developer is engaged in the business of development of real estate projects and has the expertise and requisite infrastructure to develop the Project on the Project Land.

III. The Land Owner being desirous of developing the Project on the Project Land approached the Developer to develop the Project on the Project Land in collaboration with the Land Owner;

IV. The Developer has agreed to develop the Project at its own costs and expenses and the Land Owner has agreed to assign the rights of development, construction and implementation of the Project on the Project Land to the Developer along with other rights and entitlements as mentioned herein.

Now therefore, the Parties basis their previous discussions / MOU dated 02.09.2013 have agreed to enter into this Agreement for recording the understanding and arrangement arrived at between them regarding collaboration between the Parties for proper and successful implementation of the Project, including their respective obligations, rights, entitlements, roles and responsibilities in respect thereof as under. A copy of the said MOU dated 02.09.2013 is attached herewith this Agreement as **Annexure C**.

NOW, THEREFORE, FOR THE GOOD AND VALUABLE CONSIDERATION SETFORTH HEREIN, THE PARTIES HERETO AGREE, DECLARE AND COVENANT AND THIS AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

DEFINITIONS AND INTERPRETATIONS

1.1 DEFINITIONS

1.1.1 **"Agreement"** means this Joint Development Agreement, its schedules and Annexures attached hereto and any amendments from time to time in accordance with the provisions hereof and the contracts, certificates and other documents executed and delivered pursuant thereto.

1.1.2 **"Applicable Laws"** shall mean any applicable provision under the Constitution, legislations (including principles of the common law), legally binding directives,

For Andish Estates Pvt. Ltd.
Director

[Signature]
Director

For ADISH ESTATES PVT. LTD.

[Signature]
Director

treaties, statutes, rules, regulations, notifications, policies etc. or order of any Competent Authorities, which are presently in force or which may be formulated, modified, amended and implemented by the Competent Authorities in future.

1.1.3 **"Approvals"** shall mean and permissions, no-objection certificates, approvals, clearances, permits, sanctions, licenses, etc. obtained and to be obtained for the development, construction and implementation of the Project, which shall, wherever applicable, include:

- (i) Permission under 90 B of the Rajasthan Land Revenue Act, 1956 Site Plan and Lease Deed Clearance from Ministry of Environment or Central / State Pollution Control Board;
- (ii) Clearance from Fire Department;
- (iii) Permission for amenities like roads, water, electricity, telephone, wireless, cable, direct to home, conditional access system, clubs and sewerage connections;
- (iv) Part occupation or completion certificate; and
- (v) Any other permission, approval, clearance, sanction, permit etc. that may be required in compliance with any Applicable Law, from time to time, for development and construction of the Project.

1.1.4 **"Competent Authority"** shall mean any government or political subdivision thereof, or any ministry, department, board, authority, instrumentality, forum, agency, corporation, commission, court or tribunal whether central, state, local, municipal, judicial, quasi-judicial or administrative of the Government of India or any state government and any other statutory/non-statutory authority.

1.1.5 **"Effective Date"** means the date of execution of this Agreement.

1.1.6 **"Encumbrance"** means any pledge, negative lien, positive lien, non-disposed undertaking, charge, priority, hypothecation, assignment, attachment, claim, restriction, outstanding land revenue or other taxes, lis pendens, sale, gift, mortgage, disputes, litigation, attachment in the decree of any court, court injunction, Will, Trust, Exchange, lease, legal flaws, prior Agreement to Sell, acquisition or requisition proceedings, set off or other security interest of any kind or any other agreement or arrangement having the effect of conferring security upon or with respect to the Project Land.

1.1.7 **"Force Majeure Conditions"** shall have the meaning ascribed to it in Article 14

1.1.8 **"Minimum Development Area"** means a minimum of 9,65,000 (Nine Lakh Sixty Five Thousand) square feet in residential component and 1,28,000 (One Lakh Twenty Eight Thousand) square feet Saleable Area in the Project Land to be developed by the Developer.

Signature

Signature

Signature
Director

1.1.9 **"Person"** means any individual, partnership firm, limited liability partnership, sole proprietorship, unincorporated association, corporation, body corporate, company, trust, un-incorporated / unregistered organization, joint venture, limited liability company, Competent Authority or other entity or organization.

1.1.10 **"Project"** shall mean the construction, development and implementation of a residential cum commercial development on the Project Land comprising to be developed by the Developer pursuant to this Agreement.

1.1.11 **"Project Land"** shall have the meaning as ascribed to it in Recital

1.1.12 **"Project Revenue"** shall mean the receivables from booking and sale of saleable areas in the Project, that is to be shared by the Parties as per terms of this Agreement, limited to the following:

- (i) Basic sale price of saleable area / unit in the Project (including residential apartments, commercial areas and other saleable areas);
- (ii) Preferential Location Charges for saleable areas / units;
- (iii) Upfront deposit received from occupants / buyers / transferees for providing power back up in the various residential / commercial blocks / units.
- (iv) One time charges for exclusive parking space in the Project (excluding parking charges paid by the visitors / members etc., on park and pay basis);
- (v) One time club membership fee collected upfront from the transferees (excluding any monthly / recurring fees / charges paid by the members / persons for using facilities in the club); and
- (vi) Interest on account of delay in payments by the buyers/transferees.
- (vii) External Development Charges (EDC), and Infrastructure Development Charges (IDC).

1.1.13 **"Third Party"** shall mean a Person, other than a Party to this Agreement.

1.2 **INTERPRETATIONS:** In this Agreement, unless the context requires otherwise:

1.2.1 unless the context clearly indicates a contrary intention, a word or an expression denoting a natural person shall include an artificial person (and vice versa), any one gender shall include all other genders and the singular shall include the plural (and vice versa);

1.2.2 reference to any individual shall include his/ her legal representatives, successors, legal heirs, executors and administrators;

1.2.3 reference to any article, section, schedule or annexure shall be deemed to be a

For Avadh Estates Ltd. CRI
Distributors & Developers Pvt. Ltd.

[Signature]
Director

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For ADISH ESTATES PVT. LTD

[Signature]
Director

reference to an article, a section, a schedule or an annexure of this Agreement;

1.2.4 Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation;

1.2.5 The recitals, schedules, annexure, appendices, if any, to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement;

1.2.6 References to the words "include" or "including" shall be construed as being suffixed by the term "without limitation";

1.2.7 Reference to a law shall be a reference to that law as amended, re-enacted, consolidated, supplemented or replaced;

1.2.8 Reference to any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced; and

1.2.9 The Parties acknowledge that they and their respective counsel have read and understood the terms of this Agreement and have participated equally in the negotiation and drafting.

ARTICLE 2

ARRANGEMENT BETWEEN THE PARTIES

2.1 The Land Owner, in consideration of the Land Owner's Share receivable pursuant to Article 4.1 of this Agreement and Deposit payable by the Developer to the Land Owner as per Article 5 of this Agreement respectively, hereby assigns, grants and transfers in favour of the Developer exclusive rights, interest and entitlements for undertaking development, construction and implementation of the Project on the Project Land by and to market, book, allot, sell, lease, license and/or transfer saleable areas in the Project.

2.2 The Developer, in consideration of the Developer's Share, receivable pursuant to Article 4 of this Agreement and the rights and entitlements granted in respect of development and implementation of the Project and relying on representations, undertakings and subject to the performance of the promises made and obligations assumed by the Land Owner under this Agreement, hereby accepts such grant and assignment and agrees to carry out the construction, development and implementation of the Project on the Project Land and to market, book, allot, sell, lease, license and transfer the saleable area in the Project to the prospective buyer(s)/transferees / lessees / licensees pursuant to the terms contained herein.

2.3 The vacant, physical, and peaceful possession of the Project Land has already been handed over to the Developer on 02.09.2013 and the same has been placed at the complete disposal of the Developer. The Land Owner hereby undertakes and assures that the possession of the

Developer in respect of the Project Land shall not be revoked and/or disturbed on any account whatsoever.

ARTICLE 3

CONSTRUCTION AND DEVELOPMENT OF PROJECT

3.1 Permission and Approvals

3.1.1 The Land Owner has represented to the Developer that the following permissions / sanctions have already obtained in respect of the Project as on the Effective Date:

3.1.1.1 Section 90 B of the Rajasthan Land Revenue Act, 1956 which is attached herewith as **Annexure D**

3.1.1.2 Site Plan and Lease Deed

All charges, fees, cost and expenses in respect of the permissions and sanctions provided in this Article shall be borne and paid by the Land Owner.

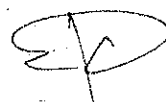
3.1.2 Upon and from date of execution of the Development Agreement, the Developer shall be responsible for obtaining all Approvals from the Competent Authorities, at its own costs and expenses, as may be required for construction, development and implementation of the Project on the Project Land. However, the Land Owner shall cooperate and provide necessary assistance to the Developer in this regard including but not limited to execution and signing of relevant documents, applications, undertakings and affidavits etc., as and when required by the Developer for obtaining such Approvals and for carrying out construction, development and implementation of the Project on the Project Land.

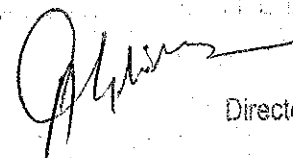
3.1.3 The Developer shall be entitled to modify the building plans, service drawings, designs, plants etc. if any sanctioned in respect of the Project, as the Developer may deem fit and proper and submit the same to the Competent Authority for re-sanction. As and when required by the Developer, the Land Owner shall sign the revised building plan, layout plan, service drawings, designs and any other documents, as may be required for the construction, development and implementation of the Project in accordance with the revised plans, designs and drawings prepared and submitted by the Developer. The Developer, at its sole discretion, shall have the right to prepare, submit and obtain sanction of such revised plans, layout plan, service drawings, designs etc., in respect of the Project. However, no changes in or modification in building plans, service drawings, designs, plants etc. by the Developer should ever effect the development of the Minimum Development Area.

3.1.4 The Developer shall at its own costs, keep the Approvals and other permissions valid and alive and obtain requisite renewals of the same until completion of construction of the Project. However, the Land Owner shall not commit any act or omission, which may invalidate or render / lead to cancellation, suspension or revocation of any

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Director




Director

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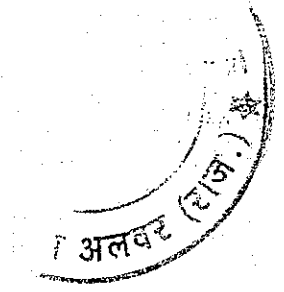
Approval, permission and sanction granted by the Competent Authorities in respect of the Project.

3.2 Construction and Development

The Parties have agreed to develop and implement the Project on the Project Land in collaboration where under:

3.2.1 The Developer shall be entitled to construct, develop and implement the Project along with all common areas and facilities, in accordance with Applicable Laws and Approvals granted by the Competent Authorities in this regard. The Developer shall at its own cost appoint architects, contractors, experts, consultants, accountants, labourers, carpenters, electricians, and other service providers/independents personnel(s)/person(s) as may be required for construction, development and implementation of the Project.

3.2.2 The Developer shall endeavor to complete construction and development of the Project by 4th, October, 2017, with additional grace period of 6 months in case of delays. In the event of delay in completion of respective areas or components in the Project beyond the respective timelines set out, the Developer shall pay penalty equivalent to 18% per annum on Land Owner's Share in revenue receivable with respect to works remaining incomplete on 4th April, 2018. It is clarified that the revenue receivable with respect to the incomplete saleable area in the Project will be arrived at by taking average price of units / area already sold in the Project prior to 4th April, 2018. It is further clarified that interest will be paid only on incomplete saleable areas in the Project and as soon any area is offered for possession to land owner, buyers, allottees and transferees and the same will not be taken into consideration for calculation of interest. There shall be an annual increase in the rate of penalty by 6% per annum next year, irrespective of any other Article of this Agreement. Such interest shall be payable to the Land Owner for the period of delay on monthly basis. Any unit which is not offered for possession to the Land Owner will be considered as incomplete and will be considered for payment of interest. However, in the event if at least 50% of construction in the Project is not achieved by 4th April 2020, then the land owner may terminate this Agreement. Provided that such termination shall, in no manner whatsoever, shall adversely affect the rights/interest of the allottees / buyers / transferees in the project, whose interest shall at all time be protected, which shall be the responsibility of the Land Owner. However, In case of termination, liability towards vendors and suppliers for period prior to such termination will not be transferred to the land owner and will be of the developer. Moreover, any liability, legal, financial or otherwise, arising as a result of delay in construction / completion of the project by the Developer leading to delayed possession / handover of spaces/unit to the land owner, buyer, allottees, transferees, etc will also not be transferred to the land owner and will be of the developer. Further, in such an event the Land Owner shall take over the project and complete the project as per applicable laws and handover to the buyers, allottees and transferees their respective spaces/units in the Project. It is clarified that termination of this Agreement by the Land Owner is subject to and be effective only upon payment by Land Owner to Developer of the actual costs and expenses incurred by the Developer for spaces/units which remain under construction and unsold at the time of termination of this agreement. It is further clarified that the payment by land owner to the developer shall be paid only post validation of expenses made by the



For ADIS ESTATES PVT. LTD.

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Director

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उप पञ्जीयक, नीगराना

For ADIS ESTATES PVT. LTD.

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Director

developer, and that the developer shall maintain and share the expense details with the land owner for validation and reconciliation.

3.2.3 Notwithstanding, anything contrary contained in this Agreement, the Developer, may at its option, also develop office spaces, malls, shops, hotel, service apartments etc., and/or any combination of the above mentioned components, in the Project as permitted under Applicable Laws, in the manner deem fit and proper by the Developer and for that purpose to prepare, modify, changes building plans, designs, drawings, layout plans etc., and do all acts, deeds and things in this regard.

3.2.4 Subject to modifications necessitated pursuant to Approvals / Applicable Laws or in terms of provision of this Agreement, the Developer shall use its best endeavour to ensure that Minimum Development Area is constructed in the commercial area component of the Project. Hence the area mentioned is the essence and benchmark for this Agreement.

3.2.5 Payment of Service Tax payable in respect of booking, allotment, sale and transfer of the saleable areas in the Project and services provided by the contractors and other service providers to the developer in respect of development of the Project shall be the responsibility of the Developer.

3.2.6 The Developer shall be entitled to permit its agent, nominees, collaborators, architects, consultants, representatives, contractors etc., to enter the Project Land for carrying out construction, development and implementation of the Project and for this purpose to further take measurements, carry out planning, to commence ground work on the Project Land, construct of sample flat, boundary wall, guard, room, buildings, etc., and to do and cause to do all acts and deeds required and /or necessary for successful development, implementation and completion of the Project.

3.2.7 The tentative / provisional specifications and amenities of the Project as agreed between the Parties as set out at **Annexure E**. The Developer shall be entitled to change the specifications as may required for carrying out the construction, development and implementation of the Project.

3.2.8 The Developer has full rights to utilize and exploit the maximum FAR/FSI permissible in respect of the Project Land under Applicable Laws and bye laws (including any additional FAR/FSI that may be permissible by Competent Authorities on the Project Land in future) and to accordingly prepare, modify, changes building plans, designs, drawings, layout plans etc., as per its best judgment for construction, development and implementation of the Project in accordance with Applicable Laws and Approvals.

3.2.9 The Developer shall be entitled to construct and develop additional area in the Project which is within the permissible compoundable limits. However the Developer shall

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Director

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solely be responsible for payment of compounding charges, penalty or interest, if any, on account of excess compoundable construction.

- 3.2.10 Simultaneously to the execution of this Agreement, the Land Owner has executed in favour of Developer / its nominee (i) a Special Power of Attorney (SPA) for preparing, filing and obtaining permissions, Approvals, including but not limited to environmental clearance, sanction of electricity load / scheme, approval of services with regards to sewerage and storm water connection, occupation / completion certificate etc. to represent before the concerned authorities in respect of Project, and (ii) a General Power of Attorney (GPA) to market, promote and advertise the Project and sign application forms, allotment letters, buyers agreement, sale deeds, transfer deed, lease deed and other document in respect of booking, allotment, sale, mortgage, transfer of saleable areas in the Project and development of the Project, and for exercising such powers as provided in the said SPA and GPA. The Land Owner shall register this Agreement, GPA and SPA as and when required by the Developer without any delay or demur.

3.3 Development Cost

- 3.3.1 Except as otherwise provided in the Agreement, the entire amount to be incurred for carrying out construction, development and implementation of the Project such as (i) cost of construction materials, equipments etc., to be used in the development / construction of the Project, (ii) cost, fees, charges and expenses for obtaining Approvals and sanctions required from the Effective Date in respect of the Project (iii) cost and expenses for carrying out marketing, advertisement and promotion if the Project, and (iv) obtaining connections for utilities (electricity, sewer and water) and (v) civil, electrical, sanitary works, water works, internal and approach roads, common facilities, shall be borne and paid by the Developer.

- 3.3.2 Land Owner shall be responsible and liable for payment of fees, charges, dues etc., in respect of any and all Approvals and sanctions applied for / obtained prior to date of execution of this Agreement as well as charges, taxes, municipal dues, land revenue and levies including license fee, scrutiny fees, conversion fee and other taxes and cost in respect of the Project and Project Land, if any, pertaining to the period prior to the date of execution of Development Agreement, whether existing or imposed with retrospective effect in respect thereof. Land Owner hereby represents that the External Development Charges (EDC) and Infrastructure Development Charges (IDC) levied by the Competent Authorities in respect of the Project have already been paid by the Land Owner and no further amounts are payable by the Developer in this regard as per prevailing rates and policy framed by UIT. However, in the event any further demands are raised by the Competent Authorities towards EDC/IDC under any new laws and

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policies in this respect, such additional EDC/IDC shall be payable by the Land Owner and Developer in their Sharing Proportion.

3.3.3 However, the Developer has agreed that all the charges payable for the sanctioning of the building plans, betterment levies etc., any Bank Guarantee required to be extended to the Competent Authorities in respect of the Project shall be arranged for and deposited by the Developer.

3.3.4 Expenses, salaries, remuneration, insurance etc. for the workmen and officials / contractors / personnel that may be employed / appointed by the Developer for development and implementation of the Project shall be borne by the Developer. The Developer shall be responsible for (i) providing safety and necessary facilities to its employees, labour and liable for all consequences including cost and other liabilities for any injury to any workers / other person at site; and (ii) observance and compliance of all laws, rules and regulations governing employment / appointment of such workmen/personnel. Further the Developer shall keep the Land Owner indemnified against any actions/claims/losses/damages that may be brought against/suffered by the Land Owner in this regard due to acts of the Developer.

ARTICLE 4

PROJECT REVENUE SHARING ARRANGEMENT AND ESCROW ACCOUNT

4.1 In consideration of the contribution of the Land Owner and Developer for execution of the Project and respective obligations undertaken by the Land Owner and the Developer for construction, development and implementation of the Project under this Agreement, it is mutually agreed between the Parties, that all Project Revenue (as defined in Article 1.1.12 herein) and the receivables from lease / licensing arrangements in respect of hotel, retail, office and other commercial components in the Project and excluding receivables as detailed in Article 13.1 shall be shared between the Parties in the proportion mentioned herein below ("Sharing Proportion")

Land Owner's Share	31.5% of Project Revenue
Developer's Share	68.5% of Project Revenue

4.2 Distribution of Project Revenue

4.2.1 Upon execution of this Agreement the Land Owner and the Developer shall open a designated bank account ("Escrow Account") with a Scheduled Bank / Nationalized Bank / Private Bank ("Escrow Agent"), wherein all receipts and receivables in respect of booking, allotment and sale of saleable areas in the Project, as referred to in Clause

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4.1, shall be deposited, except interest free maintenance security ('IFMS') and holding charges payable by the allottees / buyers / transferees for taking late possession of units / area allotted/sold to such buyers/allottees/transferees ('Holding Charges'). It is clarified that:

4.2.1.1 The Developer shall be entitled to receive / take IFMS and Holding Charges from the intending allottees / buyers / transferees in a separate bank account as decided by Developer and the same shall not form part of Project Revenue to be shared between the Parties. The Developer / its nominated maintenance agency shall be entitled to utilize the same in the manner they deem fit and proper.

4.2.1.2 Since the cost incurred towards development of EWS units in the Project is higher than the rates at which the same are required to be transferred to Competent Authority, it is agreed between the Parties that receivables in respect of EWS units shall not form part of Project Revenue and the Developer shall be entitled to receive the same exclusively.

4.2.1.3 The Project Revenue that is distributable shall be net of Service Tax (payable by the customer on actual) and commission/commissions, sales /leasing brokerage payable as per actual.

4.2.2 The Escrow Agent shall be issued instructions that:

4.2.2.1 25% of the amounts credited to the Escrow Account shall be released and credited to Land Owner's Designated Account on a daily basis; and

4.2.2.2 75% of the amounts credited to the Escrow Account shall be released and credited to Developer's Designated Account on a daily basis.

4.2.3 Accounts in respect of the service tax collected from buyers, transferees etc., and any other taxes as may be applicable from time to time, and commission, sales / leasing brokerage amount along with service tax applicable on the such commission and brokerage and other related expenses paid by the Developer towards booking / allotment / sale /leasing of saleable area in the project, will be shared with the Land Owner on monthly basis.

4.2.4 The parties shall reconcile their accounts at the end of each month, and in the event the amounts transferred from the Escrow Account to the designated account of the Land Owner is less than Land Owner's share in the project revenue for such month (after adjustment of amounts paid by Developer under Clause 4.2.4), then the shortfall will be credited to the designated account of the Land Owner. Similarly in the event amounts transferred from the Escrow Account to the Designated account of the Land Owner is more than the Land Owner's share in the project Revenue for such month (

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after adjustment of amounts paid by Developer under Clause 4.2.4) then the excess amount shall be paid / reimbursed by the Land Owner to the Developer.

4.3 CANCELLATION OF EXISTING BOOKINGS AND ALLOTMENTS

4.3.1 The Land Owner hereby represents that it has received certain advances / amounts cumulatively equivalent to Rs. 33,65,000 (Rupees Thirty three lacs Sixty five thousand only) approximately ('Client Advances') from certain applicants around 6 bookings ('Land Owner Clients') towards provisional registration / booking of saleable space/unit admeasuring approximately 1150 square feet in the said Project, more clearly detailed and described in **Annexure F** attached with this Agreement.

4.3.2 The Land Owner hereby undertakes that it shall refund and settle entire Client Advances received from Land Owner Clients along with any interest, compensation if payable to such Land Owner Clients and cancel their registration within a period of 30 (Thirty) days from the Effective Date and provide to the Developer proof of the same along with No dues and no claim letters from such Land Owner Clients in respect thereof.

4.3.3 In respect of such Land Owner Clients whose registrations are not cancelled and opted by the Developer to be continued ('Continuing Land Owner Clients'), the Land Owner shall provide requisite cooperation and assistance in dealing with such Continuing Land Owner Clients. The Land Owner shall ensure timely payments of amounts due and payable by Continuing Land Owner Clients in respect of the area booked / allotted to them.

4.3.4 It is mutually agreed between the Parties that in Land Owner shall compensate and pay to the Developer (amounts to be arrived at basis the agreed Sharing Proportion) the Developer's share in (i) amounts already received by the Land Owner from Continuing Land Owner Clients and (ii) difference between the initial price at which Project is launched by the Developer in the market and the price at which space / units were booked / reserved / allotted to the Continuing Land Owner Clients. The Developer shall be entitled to adjust such amounts from amounts payable to the Land Owner as per terms of this Agreement.

ARTICLE 5

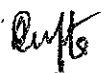
NON- REFUNDABLE DEPOSIT

5.1 In consideration of the Land Owner granting to the Developer the exclusive rights, interests and entitlement to construct, develop and implement the Project on the Project Land along with the rights and entitlements pursuant to and as per and under this Agreement, the

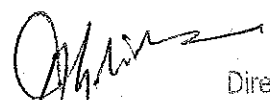
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For ADISH ESTATES PVT. LTD.


Director

उप पंजीयक, नमराना


Director

Developer shall pay a sum of Rs.9,00,00,000/- (Rupees Nine Crores Only), to the Land Owner as non-refundable deposit ("NRD").

5.2 Out of the total NRD:

5.2.1 an amount of Rs.50,00,000.00 (Rupees Fifty Lacs Only) has already been paid by the Developer to Adish Estates Private Limited vide cheque No.044531 dated July 20th, 2013 drawn on HDFC Bank Limited, the receipt of which is hereby acknowledged by the Land Owner; and

5.2.2 an amount of Rs.2,50,00,000.00 (Rupees Two Crores & Fifty Lacs Only) has already been paid by the Developer to Adish Estates Private Limited vide cheque No.044615 dated August 16th, 2013 drawn on HDFC Bank Limited, the receipt of which is hereby acknowledged by the Land Owner.

5.2.3 an amount of Rs.3,00,00,000 (Rupees Three Crores Only) has already been paid by the Developer to Adish Estates Private Limited vide cheque No.044621 dated September 30th, 2013 drawn on HDFC Bank Limited, the receipt of which is hereby acknowledged by the Land Owner;

5.2.4 an amount of Rs. 3,00,00,000 (Rupees Three Crores Only) has already been paid by the Developer to Adish Estates Private Limited vide cheque No. 044664 dt October 15th, 2013 drawn on HDFC Bank Limited, the receipt of which is hereby acknowledged by the Land Owner;

ARTICLE 6

MARKETING AND BRANDING OF THE PROJECT

6.1 The Developer shall have the right to determine the name, logo, mark, brand name, design etc., of the Project at its sole discretion. The marketing, promotion and advertising of the Project shall be carried under the brand name, mark, logo and style as decided by the Developer. However, the Developer shall ensure that the name/logo of Land Owner is printed on the top at the right side and the name/logo of Developer is printed on the top at the left side of all advertising / promotion materials including brochures, pamphlets, signboards etc.

6.2 The Developer shall be exclusively entitled to draw up the marketing and promotion scheme in respect of the Project at it may in its discretion deem fit and all brand promotion, marketing, advertisements, booking, allotment and sale of saleable areas in the Project shall be carried out by Developer using its own contractors, agents, representatives in the manner as Developer deems fit and appropriate. The Developer shall be responsible for preparing all marketing schemes, advertising campaigns, promotional materials in respect of the Project, including but

not limited to brochures, pamphlets, advertisements through electronic media, print media and all other means.

6.3 The Land Owner shall be entitled to maintain its separate office and administrative staff at its own cost and expense, but not on Project Land / Project site.

6.4 All costs and expenses to be incurred in respect of marketing, promoting, branding and advertising of the Project shall be incurred by the Developer.

6.5 The Developer shall keep and maintain a proper record of number of units booked / allotted in the Project and shall provide the data/details in respect thereof to Land Owner.

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

ARTICLE 7

BOOKING, ALLOTMENT, SALE AND TRANSFER

7.1 The Developer shall be entitled to book, allot, sell, transfer and/or deal with the saleable area in the Project in favour of the prospective buyers/transferees and execute the requisite documents including allotment letter, agreement to sell, unit / space buyer's agreement, letter of intent, sale deed, transfer deeds, etc. in respect thereof and receive advances, payments, consideration, security deposits, charges and other receivables in respect thereof as per terms of this Agreement and Applicable Laws.

7.2 The Developer shall also be entitled to give on lease and/or license the saleable area in the Project in favour of the prospective occupants/transferees and execute the requisite documents including memorandums / agreement to lease, letter of intent, lease deed etc. in respect thereof and receive payments, security deposits, charges, receivables in respect thereof. The Developer shall be entitled to negotiate and finalise with prospective occupants/transferees the terms and conditions for such lease and / or license, including but not limited lease rent, period of lease etc.

7.3 The Developer shall also be entitled to present such sale deed, lease deed, transfer deeds, agreements, documents etc., before the Competent Authority for registration and for conveying / transferring the rights, interests, and title in the saleable areas in the Project or any part thereof, in favour of the intending purchaser(s)/allottees / transferee(s).

7.4 All applications, registration forms, allotment letters, space buyers agreement, or any other documents/deeds of transfer / sale / conveyance transfer of saleable area in the Project shall be through a uniform and identical set of documents as prepared and finalized by the

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Developer. The Developer shall be entitled to sign all such documents in the manner it deems fit and proper.

7.5 Sharing of unsold saleable area in the Project

7.5.1 Any saleable area in the residential component and other segments in the Project which is decided to be dealt with by Land Owner and Developer on sale basis which remain unsold for a period as mutually determined by Land Owner and Developer, and not being areas / segments / components of the Project which are to be dealt on leasing / licensing or operation and management basis, ('**Unsold Area**'), shall be allocated between Land Owner and Developer pro-rata in the Sharing Proportion.

7.5.2 The Unsold Area shall be allocated / shared floor-wise vertically, horizontally or block-wise on equitable basis including type / area of units, preferential locations, parking, contiguity etc., as may be mutually agreed between Land Owner and Developer.

7.5.3 The Land Owner and Developer shall be responsible in respect of their respective Unsold Area allocated to them including liabilities in respect of taxes etc.

ARTICLE 8

RIGHTS AND OBLIGATIONS OF THE DEVELOPER

In addition to the rights and obligations of the Developer provided elsewhere in this Agreement, the Developer shall have the following rights and obligations:

8.1 The Developer shall have the right to change the nature of development in the Project, design, plans, location of buildings, common areas and other areas in the Project as it may deem fit, in accordance with the Applicable Laws, subject to permission and approvals from Competent Authorities.

8.2 The rights of the Developer shall include, but not be limited to, the right to:

8.2.1 retain possession of the Project Land and enter upon the Project Land and every part thereof for the purpose of developing the Project;

8.2.2 exercise full, free, uninterrupted and irrevocable sale, transfer, booking, marketing, and other rights in respect of the Project;

8.2.3 undertake designing, financing, construction of the Project and appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, advocates / law firm, labour, workmen, personnel (skilled and unskilled) or other persons to carry out / execute / facilitate the Project development / implementation work and its completion thereof and permit such persons to enter upon the Project Land for such purposes;

8.2.4 make payment and/ or receive the refund of all deposits, or other charges to and from all public or governmental authorities or public or private utilities relating to the development of the Project Land;

8.2.5 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 / body in relation to the Project necessary for the full, free, uninterrupted and exclusive development of the Project Land;

8.2.6 to defend, compromise and settle all suits, proceedings and cases against any/ all acts with regard to development, construction and implementation of the Project; and

8.2.7 generally do any and all other acts, deeds and things that may be required for the development, construction and implementation of the Project on the Project Land.

8.3 The Developer shall develop the Project on the Project Land in accordance with the Approvals and Applicable Laws. The Developer shall be responsible for the completion of construction and development of the Project in all respects in accordance with specification as provided under Article 3.

The Developer will be responsible for any claims, demands, liability and proceedings, if made or initiated by any Person or otherwise in connection with the construction and development work of the Project provided such claims have not arisen due to the acts / omissions by the Land Owner /its nominees/ employees etc. However, in the event any such claims and/or proceedings, are made or initiated by any Person or otherwise in connection with the title of the Land Owner in respect of the Project Land / Project, then the Land Owner shall be solely responsible for all such claims, demands, liabilities etc., and shall keep the Developer indemnified and harmless in this regard.

8.5 The Developer shall ensure safety and security of the men and materials on the Project Land and shall take adequate measures and steps in this regard. The Developer shall be liable for the observance/compliance of all the laws, rules and regulations governing the employment of such employees/workmen/personnel and the payments of wages and emoluments or other dues, statutory or contractual.

8.6 The Developer shall be responsible to deposit the Service Tax collected from the prospective purchasers / buyers / allottees / transferees vis-à-vis sale / allotment / sale / transfer / lease etc, of saleable areas in the Project.

8.7 In case any additional FAR is allowed by the Concerned Authorities, during or after the completion of the said Project, then the Developer at its absolute discretion shall be entitled to get the same sanctioned. In case the Developer proceeds to do so, the Developer shall have

For Avalon Projects (I/O GR)
Distributors & Developers Pvt. Ltd.

[Signature]
Director

For ADISH ESTATES PVT. LTD.

[Signature]

[Signature]
Director

the right to undertake additional construction in the Project at its own cost, and amounts received towards Project Revenue and lease / license of such additional FAR/area shall be shared between the Land Owner and the Developer in the Sharing Proportion.

ARTICLE 9

RIGHTS AND OBLIGATIONS OF THE LAND OWNER

In addition to the rights and obligations of the Land Owner provided elsewhere in this Agreement, the Land Owner shall have the following rights and obligations:

9.1 Land Owner and/or its authorized representative(s) shall be at liberty and be entitled to visit the construction site. However, the Land Owner shall not prevent and/or cause any hindrance or obstruction, disturb, interfere with or interrupt the construction and development activities carried out by the Developer and /or commit any act or omission that may result in stoppage or delay of the construction /development activity to be undertaken pursuant to this Agreement. The Land Owner shall provide all assistance and co-operation as may be required by the Developer in this regard.

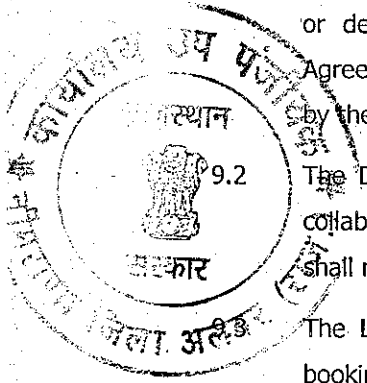
9.2 The Developer's presence on the Project Land and the presence of any of its contractor, collaborator, nominee and member of the project team and execution of the Project thereon shall not be disturbed or interrupted by the Land Owner under any circumstances whatsoever. The Land Owner shall be entitled to seek from the Developer data/details in respect of bookings/allotment/sale of saleable areas in the Project.

9.4 The Land Owner hereby vest all powers and authorities in the Developer or its authorised nominee(s) as may be necessary in discretion of Developer for development and implementation of the Project and exercise of all rights conferred to the Developer pursuant to this Agreement. Land Owner further authorises and/or permits Developer to perform all such acts and activities as may be required and necessary in respect of the Project Land to implement the Project, including though not limited to :

9.4.1 planning and executing the Project, signing all necessary applications, papers, affidavits, undertakings and documents, obtaining No-objection Certificate, permissions and approvals, if any, from the Competent Authorities and do all acts, deeds and things in respect of the Project as may be lawfully required;

9.4.2 marketing, promoting and advertising the Project;

9.4.3 allotting / booking, selling, leasing and transferring the saleable area of the Project to prospective purchasers; and

For Land Owner: 
Director

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For ADISH ESTATES PVT. LTD.

Director

9.4.4 receiving payments/deposits/considerations in its own name in respect of the saleable area of the allotted / sold / leased in the Project.

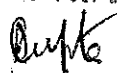
9.5 As and when required by the Developer, the Land Owner shall co-operate and provide necessary assistance to the Developer in this regard including but not limited to passing requisite board resolutions and sign, execute and deliver all papers, documents, deeds, letters, affidavits, no-objection certificates, authorizations, undertaking and such other documents as may be required for purposes of construction, development and implementation of the Project including booking, marketing, allotment, transfer and/or sale of saleable areas in the Project and for effectively consummating the transaction contemplated herein.

9.6 In the event any defect is found in title of the Land Owner with respect to the Project Land or any part thereof, then the same shall be rectified / corrected and made good by the Land Owner at its own cost and expenses and the Developer shall always be kept indemnified in regard thereto. Further, in the event any claim, demand, cost, expense, damage, liability etc., is imposed on or caused to or suffered by the Developer due to defect or otherwise in connection with the title of Land Owner in respect of the Project Land / Project / any part thereof, then the Land Owner shall be solely responsible for all such claims, demands, liabilities etc., and shall keep the Developer indemnified in this regard.

Unless otherwise required under this Agreement, the Land Owner shall not alienate, create any Encumbrance or otherwise transfer or deal with or create any third party right in the Project / Project Land / part thereof and at all times be responsible to keep the title of the Project Land clear and in marketable condition, and free from any Encumbrance of any kind whatsoever.

9.8 The Land Owner shall ensure and take steps that even if any dispute and/or difference arising between the Parties in respect of the Project and subject matter under this Agreement, the work of development and/or implementation of the Project and/or any matter incidental to this Agreement shall not at any time or during construction or after the completion or on handing over possession to the prospective buyer(s)/transferees, be stopped, prevented, obstructed, adversely affected or delayed in any manner whatsoever due to any act attributable to the Land Owner. Since advances/payments will be received from various prospective buyers / allottees / transferees and Third Party rights will be created in the Project and Project Land, the Parties have agreed that in order to protect the interest of such buyers / allottees / transferees and Third Parties in the Project, the Land Owner shall not do any act or omission, including but not limited to taking any injunction, restraining order etc., from any Competent Authority / Court, which may stop, prevent, obstruct, adversely affect the rights of such such buyers / allottees / transferees and Third Parties in the Project and/or delay the construction, development and implementation of the Project. In the event any loss, damage, cost, expense, claim, liability, of any nature whatsoever, if imposed on or caused to or suffered by the Developer in this regard, the Land Owner shall be solely responsible for the same and shall

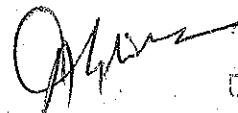
For Avalon Projects Ltd SRI
Distributors & Developers Pvt. Ltd.


Director

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For ADISH ESTATES PVT. LTD.





Director

indemnify the Developer in this regard. However, the Land Owner shall be entitled to obtain relief against the Developer restraining it from diversion of receivables in any other Bank Account.

9.9 The Land Owner confirms and acknowledge that Developer will be investing substantial sums of money in the construction and development of the project and has entered into this Agreement on the specific understanding that the Land Owner shall not have a right to terminate this Agreement and other documents executed in favour of the Developer / its nominee for any reason whatsoever, except as provided in Article 3.2.2.

ARTICLE 10

FUNDING AND ORIGINAL DOCUMENTS

10.1 The Developer shall be entitled to get the Project pre approved by any Bank(s) / financial institution(s), for enabling the allottees, buyers, transferees, investors etc., to avail home loans and other financial assistance for booking of area / units in the Project, and the Land Owner shall extend all co-operation and assistance and sign and provide all requisite deeds and documents, as and when required by the Developer in this regard including handing over requisite original title documents and shall sign necessary documents, undertakings, agreements, letters etc., as may be required by the bank / financial institution.

10.2 Any loan / financial assistance required or to be raised for the Project, shall be obtained / availed from Bank(s) / financial institution(s), on terms as may be mutually agreed between Land Owner and Developer and both the Parties shall deliberate and co-operated and perform requisite obligations for raising such loan / financial assistance.

10.3 All Title Documents in respect of the Project Land including original title deeds and documents, including original sale deeds, lease deeds, jamabandi, mutation records and receipts in respect of Project Land, more clearly detailed in **Annexure G** attached hereto, shall remain in a bank locker to be jointly operated by one authorised representative of Land Owner along with one authorised representative of the Developer or in an escrow account on terms mutually agreed between Land Owner and Developer. All Approvals including but not limited to License, sanctioned building plans and general power of attorney, special power of attorney and other documents relating with the development and implementation of the Project shall remain in the custody of the Developer.

10.4 The Parties hereby undertake not to do any act, deed or thing and/or make any representation and/or assurance to the banker/financial institution etc. which in any manner may prejudice/ affect and/or is detrimental to the rights and interests of the other Party.

For Andish ESTATES PVT. LTD.
Director

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For ADISH ESTATES PVT. LTD.

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Director

ARTICLE 11

REPRESENTATIONS AND WARRANTIES

11.1 In addition to the representations and warranties of the Land Owner provided elsewhere in this Agreement, the Land Owner, hereby represents and warrants as follows:

11.1.1 All fees, charges, dues and other cost for acquiring rights, interests and title of the Project Land, including but not limited to ground rents, purchase price, betterment levy etc., have been paid in full by the Land Owner, and if any such charges are found to be due the same shall be borne and paid by the Land Owner.

11.1.2 The Project Land is clear from all defects in title/ ownership. The Land Owner has clear and marketable title over the Project Land and the same is free from all encroachments and the Encumbrances and the Project Land is capable of being developed into the Project.

11.1.3 The Land Owner or anyone on its / their behalf have not entered into any commitment or arrangement or understanding of any nature with anyone creating any third party right, interest or Encumbrance of any nature in respect of the Project Land or any part thereof.

11.1.4 There are no outstanding actions, claims or demands between the Land Owner and any other person / entity affecting or relating to the said Land, where under any person / entity has a contractual right or obligation to acquire an estate or interest in the said Land / Project or which may hinder the consummation of the transaction contemplated herein.

11.1.5 The Project Land or any part thereof is not subject to any acquisition and there are no acquisition proceedings pending or threatened subject however to the land falling under road widening and green belt. There are no restrictions or ceilings applicable on the landholdings comprising the Project Land and neither any part of the Project Land has been notified or forms part of the forest land. Further, the Project Land is not subject to any attachment by any Competent Authority or lender or creditor or other person, including any revenue authority.

11.1.6 The Project Land is not subject to any litigation, arbitration, prosecution, proceedings, dispute, investigation or the subject matter of any other legal dispute. Further, the Land Owner is not in receipt of any notice relating to any investigation or enquiry, nor has it received any notice of any order, decree, decision or judgment of, any court, tribunal, arbitrator, quasi-judicial authority, Competent Authority or regulatory body, in relation to the Project Land.

For Avalon Projects D/D GRJ
Distributors & Developers Pvt. Ltd.

Signature 23
Director

For ADISH ESTATES PVT. LTD.

Signature
Director

11.1.7 There are no actions, suits, proceedings or investigations pending or, to its knowledge threatened against the Land Owner at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in breach of this Agreement or which may result in any material impairment of ability of the Land Owner to perform their respective obligations under this Agreement.

11.1.8 No receiver, trustee or manager has been appointed over the whole or any part of the Project Land and it has not committed any act of bankruptcy or insolvency or passed any resolution for or otherwise entered into any liquidation,* winding up or administrative order under the laws of India or any other applicable jurisdiction.

11.1.9 The Land Owner has free and unhindered access to and from the Project Land and the construction and development activities under this Agreement are not restricted under Applicable Laws.

11.1.10 The Land Owner shall not: (i) deal with the Project Land and / or enter into any agreement or arrangement with any third party in respect of Project and/or Project Land / part thereof in any manner except as per the terms of this Agreement; (ii) initiate, solicit or consider, whether directly or indirectly, any competitive bids from any third party whatsoever, for the development of the Project Land (or any part thereof); and (iii) negotiate or discuss with any person or entity the financing, transfer, mortgage of the Project Land (or any part thereof).

11.1.11 The Land Owner hereby confirms and acknowledges that the board resolutions, special power of attorney, general power of attorney and other documents are being passed/ executed /registered in favour of the Developer / its nominee against consideration, and the Land Owner undertakes to keep them valid at all times and shall not do any act or deed that may have the effect of cancelling or revoking or suspending or terminating such board resolutions, special power of attorney, general power of attorney and/or other documents executed or to be executed or in any manner prejudicing or affecting the power/authority /rights vested in the developer and its nominees.

11.1.12 The Land Owner has the power to enter into and perform this Agreement and upon execution, this Agreement would constitute legal, valid and binding obligations on the Land Owner. That there are no legal impediments or bar whereby the Land Owner can be prevented from entering into this Agreement and the Land Owner has all the power and authority to enter into and perform this Agreement and are empowered to do all acts and things of whatsoever nature required pursuant hereto.

11.1.13 The execution, delivery and performance by the Land Owner of this Agreement and the consummation by it of the transactions contemplated herein (i) have been duly

For ADISH ESTATES PVT. LTD.

Director

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Director

For ADISH ESTATES PVT. LTD.

Director

उप पंजीयक, बीमराना



and validly approved by its Board of Directors, (ii) do not violate or contravene any law, rule or regulation applicable to it, (iii) do not violate or conflict with any provision of its memorandum of association or articles of association, (iv) do not violate any government license or permissions or any other license or ant contractual obligation on it and (v) and is not against any court order, judgment or decree, applicable to the Land Owner.

11.1.14 The Land Owner shall continue to comply with all the provisions of the Applicable Laws, license, rules, regulations, guidelines and other statutory provisions in relation to the Project and Project Land.

11.2 In addition to the representations and warranties of the Developer provided elsewhere in this Agreement, the Developer hereby represents and warrants as follows:

11.2.1 The Developer shall arrange the requisite resources to construct and develop the Project as per the terms and conditions agreed in this Agreement.

11.2.2 The Developer shall not commit any breach of Applicable Laws as in force in relation to the development and construction of the Project and shall comply with and carry out all notices, orders, requisitions of any government, local, statutory or other competent authority under any Applicable Laws or regulations.

11.2.3 The Developer has right, power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated herein.

11.2.4 The execution, delivery and performance by the Developer of this Agreement and the consummation by it of the transactions contemplated herein (i) have been duly and validly approved by its Board of Directors, (ii) do not violate or contravene any law, rule or regulation applicable to it, (iii) do not violate or conflict with any provision of its memorandum of association or articles of association, (iv) do not violate any government license or permissions or any other license or ant contractual obligation on it, and (v) is not against any court order, judgment or decree, applicable to the Developer.

11.2.5 The Developer shall fulfil all its obligations provided under this Agreement.

ARTICLE 12

MAINTENANCE OF THE PROJECT

12.1 The Developer shall at its own costs and expenses operate and maintain the common areas and facilities in the various components of the Project. Further for such purposes the Developer shall, at its sole discretion, be entitled to nominate and appoint various agency(ies) as the maintenance agency(ies) for carrying out the operation and maintenance services as may be

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For ADISH ESTATES PVT. LTD.

[Signature]

Director

required for the maintenance and management of the Project as a whole including common areas, facilities and amenities and maintenance and management of the parking in the Project, deal with signage / advertisement spaces, community facilities in the Project and various other activities incidental thereto on such terms and conditions as may be decided by the Developer. The Developer shall be entitled to draw up and execute the necessary documents as may be required in respect thereof.

12.2 IFMS and Holding Charges shall not form a part of the Project Revenue and the Developer / its nominated maintenance agency shall be entitled to receive IFMS and Holding charges to be paid by the buyers, transferees, occupants in the Project as per terms of this Agreement, and utilize the same in the manner they deem fit and proper.

12.3 The cost of management, operation and maintenance of Project and common areas and facilities therein shall be borne by the Developer.

12.4 Except the sharing of Project Revenue and amounts to be received from lease / license of saleable areas in the Project between the Land Owner and Developer as provided under Article 4.1, the Developer shall be exclusively entitled to receive and utilize all benefits, receivables, charges, fees, payments and profits as may be received from advertisements and signage spaces within and around the Project, management and operation of community facilities, clubs as well as maintenance and management of the Project and common areas, facilities and amenities, parking (including parking charges paid by the visitors / members etc., on park and pay basis) in the Project and other receivables in respect of the Project. The Developer / its nominated maintenance agency shall be exclusively entitled to deal with such amounts in the manner deemed fit and proper by them.

12.5 The Developer shall in its sole discretion be entitled to name the club and alter/change/modify name of the Club and Land Owner shall raise no objections to / claims against the same. The Parties further agree that the club premises in the Project shall be managed and operated by the Developer or any entity as may be nominee and appointed by the Developer for the said purposes and the Developer or nominated agency shall be entitled to take decision / call on day to day affairs relating to management and operation of the Project to which the Land Owner shall raise no objections and for which the Land Owner shall extend full co-operation and assistance. The revenue / receivables to be collected from monthly club membership fee and club usage shall belong to and received exclusively by the Developer / its nominated agency.

ARTICLE 13

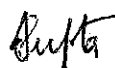
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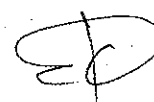
13.1 All documents, material and statements provided by the Land Owner at the time of signing of this Agreement have been considered as a material representation made by the Land Owner

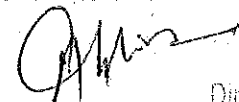
For Avalon Projects O/D GRJ
Distributors & Developers Pvt. Ltd.

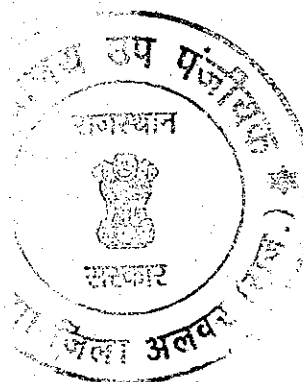
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For ADISH ESTATES PVT. LTD.


Director




Director



to the Developer based on which the Developer has decided to invest in and participate in the development of the Project on the Project Land. In case of any defect in the title/ownership including any charge/ lien/ mortgage on the title deeds/ Project Land or use of the Project Land or part thereof impugning the development of the Project is noted or found at any stage, the Land Owner shall rectify and remove such defects at its own cost.

13.2 In the event failure at the part of the Land Owner to remove such defect, the Developer shall be entitled to have such defect rectified or removed at the cost and expense of the Land Owner and such cost incurred by the Developer shall be adjusted from the Land Owner's Share. If any loss, cost, damage, claim, demand, expense and/or liability is caused to or incurred by or suffered by the Developer due to any defect in the title of the Project Land or the possession of the Project Land is taken away from the Developer, the Land Owner shall keep the Developer, its directors, employees, agents, nominees and shareholders fully indemnified against all such losses.

13.3 That if the Project Land or any part thereof comprised in and the subject matter of this agreement declared to be belonging to the Land Owner are lost on account of any defect in title or any litigation started by any one claiming through them or any one claiming title paramount to the title of Land Owner or on account of any other cause or causes whatsoever including outstanding (s), claim (s) taxes etc., on the Land Owner, the Land Owner shall be liable to pay the damages, losses, costs and expenses sustained by Developer and /or intending buyers/allottee of the saleable areas of the Project. The Land Owner expressly agrees to keep the Developer and the intending buyers of the Project harmless and indemnified against all claims and demands for damages, losses, costs and expenses which the Developer or the intending buyers may sustain or incur by reason of any defect in title of the Land Owner.

13.4 That if there be any claim, demand, tax, litigation of any nature whatsoever against the Land Owner, then it is a condition of this agreement that the work of development and / or completion of the said building and/or any other matter incidental to this agreement shall not at any time or during construction or after the completion or on handing over possession to the intending purchasers, be stopped, prevented obstructed or delayed in any manner whatsoever except in the case of compliance of any court orders. It is agreed that such claims, outstanding demands, litigation and/or court decrees shall only be met and satisfied out of share of the Land Owner in the Project Revenue.

13.5 Each Party ("**Defaulting Party**") hereby agrees to indemnify and hold harmless the other Party, its officers, employees, shareholders, directors and affiliates ("**Non-Defaulting Party**") from any or all losses, liabilities, claims, costs, charges, actions, proceedings, third party claims, damages (including reasonable attorneys' and accountants' fees and disbursements) that have arisen from claims resulting from or relating to or arising out of or in connection with the following:



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Director

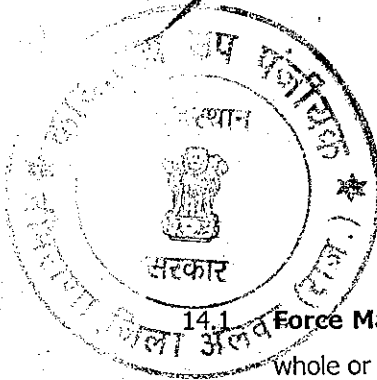
For ADISH ESTATES PVT. LTD.

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Director

- (i) any failure on the part of the Defaulting Party to discharge its liabilities and/or obligations under this Agreement; and/or
- (ii) any willful act of omission or commission, material breach, misrepresentation, misconduct or negligence by the Defaulting Party, as the case may be, of any covenant, agreement, representation, warranty or other obligation contained in this Agreement.

13.6 The Developer further agrees to indemnifies and keep harmless the Land Owner from liabilities arising / attributable due to the acts / omission of the Developer in respect of construction and development of the Project, till completion of the Project and thereafter.



ARTICLE 14

FORCE MAJEURE

14.1 **Force Majeure:** If the performance of certain obligations of this Agreement is prevented, in whole or in part, by causes beyond control of the Parties or any of the Party which it could not avert despite its best endeavour and diligence, the causes being:

14.1.1 Acts of God;

14.1.2 Riot, war, blockade, embargo;

14.1.3 Flood, explosion, fire or earthquake;

14.1.4 Legal and governmental restrictions and orders by any Competent Authority directly affecting the development of the Project; or

14.1.5 Imposition of code of conduct by Competent Authorities during general Lok Sabha elections in India and/or Assembly elections in Rajasthan.

either Party shall be excused from performing such of its obligations mentioned in this Agreement during and to the extent of the subsistence of the above events / conditions ('Force Majeure conditions') provided that the occurrence of such an event and the resultant prevention is communicated to the other Party as soon as practicable with sufficient details and materials to facilitate the verification thereof. Notwithstanding anything contrary contained in this Agreement, the Developer shall be entitled to extension of time for completion of construction of Project equivalent to the period of delay due to any Force Majeure condition i.e. during which such Force Majeure conditions prevailed, without any liability for penalty/interest.

14.2 The Party prevented shall be obliged to carry out its best endeavour to overcome the Force

For Avalon Projects U/D GRJ
Distributors & Developers Pvt. Ltd.

[Signature]
Director

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For ADISH ESTATES PVT. LTD.

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Director

Majeure condition and perform such of its obligations and inform as soon as practicable to the other Party about the cessation of the Force Majeure condition and the commencement of performance.

ARTICLE 15

DISPUTE RESOLUTION, GOVERNING LAW & JURISDICTION

15.1 **Amicable Settlement:** In case of any dispute or claim arising out of or in connection with or relating to this Agreement, the Parties shall attempt to first resolve such dispute or claim through amicable discussions, within a period of 30 (Thirty) days from the date a notice regarding existence of dispute is received by any Party.

15.2 **Arbitration:** If the Parties fail to resolve such dispute or claim amicably, such dispute or claim shall be finally settled by arbitration. For the purpose of such arbitration, the dispute shall be referred to a sole arbitrator to be appointed mutually by the Parties. Failing such mutual agreement between the Parties, the dispute shall be referred to a sole arbitrator to be appointed by the Court in accordance with Arbitration and Conciliation Act, 1996 and any amendment / modification thereof ('Arbitration Act'). The arbitration proceedings shall be conducted in accordance with the Arbitration Act. All arbitration proceedings shall be conducted in the English language and the seat of arbitration shall be New Delhi. The Arbitration award shall be final and binding on the Parties.

15.3 **Governing Law & Jurisdiction:** This Agreement shall be governed by and construed in accordance with the laws of the India and shall, subject to the provisions of dispute resolution mechanism stated herein above, be subject to the exclusive jurisdiction of the courts at Delhi only.

ARTICLE 16

MISCELLANEOUS PROVISIONS

16.1 **No Partnership:** The Parties have entered into this Agreement on principal to principal basis and that nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party, except with the express prior written consent of the other Party.

16.2 **Waiver:** No waiver of any of the terms of this Agreement shall be effective unless made in writing and no waiver of any particular term shall be deemed to be a waiver of any other term.

16.3 **Entire Agreement:** This Agreement sets forth the entire agreement and understanding between the Parties relating to the subject matter herein and supersede the joint development agreement dated fifth October two thousand thirteen and all prior discussions, communications, negotiations, understanding, agreements, or contracts, whether written or oral. All acts done by Developer under joint development agreement shall remain valid and are retified by the

For Director P. 15th 010 681
Director P. 15th 010 681 29

[Signature]

Director

[Signature]

For Director P. 15th 010 681

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Director

Land Owners.No modification of, or amendment to, this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by the Parties.

16.4 Taxes: Each Party hereto shall pay and discharge their respective tax liabilities under the Income Tax Act, 1961 and all their personal debts and shall indemnify and keep indemnified and harmless the other from and against all claims, charges, proceedings, penalties in respect of any default or failure to pay or discharge such liabilities and debts.

16.5 Stamp Duty & Registration: The cost of registration and stamp duty payable in respect of registration of this Agreement and/or GPA shall be paid by the Developer.

16.6 Notice: All notices required to be given under this Agreement shall be deemed to have been properly served by one Party upon the other, if served by fax or email and/or if dispatched by Registered/Speed Post with Acknowledgement Due, to the address of the other party mentioned hereinafter, or at such changed address as may be notified by such other party. Any changes in the below information shall be duly notified to the other Party:

To Land Owner:

Attention: Mr. Anil Chhillar
Director
Adish Estates Private Ltd Private Limited

Phone : 0124-6523888

To Developer:

Ajay Kumar Gupta
DIRECTOR
AVALON PROJECTS
A UNIT OF GRJ DISTRIBUTORS AND DEVELOPERS PVT LTD

Fax : +91-124-4143443

Phone : 0124 - 4988988

16.7 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 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.

16.8 Severability: If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto the

For Avalon Projects U/O GRJ
Distributors & Developers Pvt. Ltd. 30

Gupta
Director

For ADISH ESTATES PVT. LTD.

[Signature]
Director



others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

16.9 Assignment: The Developer shall have the full rights to assign/transfer any of its rights, entitlements and/or liabilities arising under or from this Agreement (including without limitation the development rights in respect of the Project Land and / or Project) to any affiliate, person, third party or other entity and/or company for whole or part of the Project on such terms and conditions as the Developer may deem fit.

16.10 Specific Performance: This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.

16.11 Further Assurances: Each Party agrees that it will, at any time, and from time to time, do execute, acknowledge and deliver all such further acts and execute further agreements, documents, and instruments as may be reasonably required by the other Party in order to carry out fully and effectuate the transactions herein contemplated in accordance with the provisions of this Agreement.

16.12 Counterparts: This Agreement has been executed in duplicate. One of which is being kept by the Land Owner and the second one by the Developer. Each of the said agreements shall be treated as original for future reference before any Court or Authority.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date set forth above.

Signed and delivered by

AVALON PROJECTS
A unit of GRJ Distributors and
Developers Pvt. Ltd.

For Avalon Projects Pvt. Ltd.
Directors - Developers Pvt. Ltd.

Name: Ajay Kumar Gupta

Designation: Director

Ravinder Singh

Witnessed by **RAVINDER SINGH**

DHRAM VIR SINGH

A D/E-36 CAST JART

VILL MUNDHOLA KHURD

N.D-23

Signed and delivered by

ADISH ESTATES PVT LTD.

For ADISH ESTATES PVT. LTD.

Anil Chhillar

Name: Anil Chhillar

Director

Designation: Director

Navneet Kumar

Witnessed by

NAVNEET KUMAR

V.P.O Bohinshree Khurda

Rahtak

1.

2.

Annexure –A

Site Plan of the Project Land

Annexure - B

Copy of Lease Deed dated 24.04.2013

Annexure - C

Copy of MOU dated 02.09.2013

Annexure - D

Permission under section 90 B for the Project

Annexure - E

Specification mutually agreed between the Parties in respect of Project

Annexure -- F

Details of Customer Advances

receipt

REGISTRATION & STAMPS DEPARTMENT
SUB REGISTRAR OFFICE
NEEMRANA
(Rule 75 & 131)
FEE RECEIPT

1979
14575

Fee Sr. No. : 2015002287 Dated : 14/07/2015
Presenter Name : MS AVALON PROJECTS. BY AJAY KG Face Value : 90000000
Presenter Address : 64 SCINDIA HOUSE CONNAUGHT PLACE NEW DELHI-110001
Document Type : Agreement of Developer
Claimant Name : M/S ADISH ESTATES PVT.LTD BY ANIL CHHILLAR, D-37 PRITHWIRAJ ESTATE ADARSH NAGAR
DELHI-110033
Document S.No. : 2015002677 Stamp Value : 500

Ordinary Registration Fee	: 50000	Commission Fee	: 0
Copy/Scanning/Inspection Fee	: 300	Custody Fee	: 0
Fee for Memorandum u/s 64-67	: 0	Miscellaneous Fee	: 0
Certified Copying Fee u/s 57	: 0	Stamp Duty Cash	: 9574400
Surcharge on Stamp Duty	: 957500		
Late Fee u/s 25-34	: 0		

TOTAL : 10582200

-----Already Paid-----

E-Stamp No : / Amount : 0

(Paid) - DD No. : 007202,007203, ETC / Amount : 10579700
DD Drawn Bank : HDFC BEHROR / 14/07/2015

(Paid) - EGRAS GRN No. : / Amount : 0
Deposit Bank : / Date :

(Paid) - E-Stamp Id No. : / Amount : 0
E-Stamp Date :

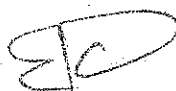
(Paid) - E-Mitra Token No. : / Amount : 0
E-Mitra Token Date :

(Paid) - SHCIL Recpt No. : RJ1614491507947 / Amount : 2500
SHCIL Receipt Date : 14/07/2015

(Paid) - Cash Recpt No. : / Amount : 0
Date :

Amount Rs. One Crore Five Lakh Eighty Two Thousand Two Hundred only

Cashier


Sub Registrar, NEEMRANA



Government of Rajasthan
e-Registration Fee Receipt

FIRST COPY

SRO Unique ID	2015002677R	Receipt Date	14-JUL-2015 16:51
S R Location	NEEMRANA		
Receipt No	RJ1614491507947		
Name Of Seller	MS AVLON PROJECTS BY AJAY KUMAR GUPTA		
Name Of Buyer	MS ADISH ESTATES PVT LTD		
Type of Document	Agreement Of Developer		
ACC Reference	NONSH/AIRAN CONSULTANTS PVT LTD/NEEMRANA		

Paid Fees

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Registration Fees	₹ 2500	CSI	₹ 0
Copy of Fees	₹ 0	Record Inspection Fees	₹ 0
Late Fees	₹ 0	Commission Fees	₹ 0
Other Charges	₹ 0		
Total Amount	₹ 2500	Service Charges	₹ 10
Grand Total	₹ 2510		
(Rupees Two Thousand Five Hundred Ten Only)			



Statutory Alert : The authenticity of this receipt should be verified at www.shcilestamp.com . Any discrepancy in the details on this receipt and as available on the website renders it invalid.