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INDIA NON JUDICIAL

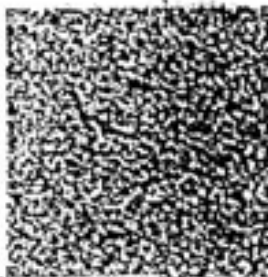


Government of Uttar Pradesh

e-Stamp

Certificate No. : IN-UP00703692463393M
 Certificate Issued Date : 07-Nov-2014 04:20 PM
 Account Reference : SHCIL (FI) upshcil017LUCKNOW/UP-LKN
 Unique Doc. Reference : SUBIN-UPUPSHCIL0100842391629602M
 Purchased by : LEVANA REALITY
 Description of Document : Article 5 Agreement or Memorandum of an agreement
 Property Description : PLOT NO. 42 A AND 42 B, AT WAZIR HASAN ROAD, LUCKNOW.
 Consideration Price (Rs.) : 4,12,97,138
 (Four Crore Twelve Lakh Ninety Seven Thousand One Hundred And Thirty Eight only)
 First Party : MRITUNJAYA SINGH AND MAHABIR SINGH AND S B SINGH
 Second Party : LEVANA REALITY
 Stamp Duty Paid By : LEVANA REALITY
 Stamp Duty Amount(Rs.) : 28,91,000
 (Twenty Eight Lakh Ninety One Thousand only)

35649



Mahabir Singh

S B Singh

Levana Reality

Stationary Alert

- The authenticity of the Stamp Certificate should be verified at www.e-stampindia.com available on the website under the brand.
- The onus of checking the legitimacy is on the users of the certificate.
- In case of any discrepancy please inform the Computer Authority.

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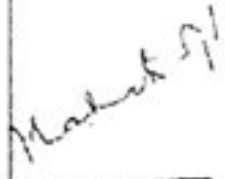
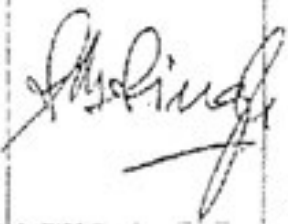
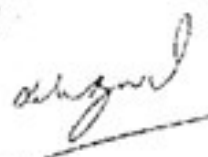
BRIEF DETAIL OF JOINT DEVELOPMENT AGREEMENT

1. Type of Property—Residential
2. Mohalla—Wazir Hasan Road
3. Property details —/ Freehold Land area of 27,449 sq .ft. i.e. 2551.02 Sq. Mt. of land bearing plot no. 42A & 42 B, situated on Wazir Hasan Road, Butlergunj, Lucknow
4. Measurement unit— Square Meter.
5. Area of property —2551.02 Sq. Mt.
6. Situation of Road (as per appendix)—situated at Wazir Hasan Road.
7. Other description (9 mt. Road/ corner)—situated at less than 12 mtr. wide road.
8. Market Value Rs. 4,12,97,138/-
9. Stamps — Rs. 28,91,000/-

JOINT DEVELOPMENT AGREEMENT

THIS JOINT DEVELOPMENT AGREEMENT (hereinafter referred to as "Agreement") is made and executed at Lucknow on the 7th day of Nov. Two Thousand Fourteen.

BETWEEN:

Owner I	Owner II	Owner III	Developer
			

1. Mr. Mritunjaya Singh, aged about 71 years, son of late Shri Deo Singh; hereinafter referred to as the "Owner I";
2. Mr. Mahabir Singh, aged about 70 years, son of late Shri Deo Singh; hereinafter referred to as the "Owner II"; and
3. Mr. Suraj Baksh Singh, aged about 58 years, son of late Shri Deo Singh; hereinafter referred to as the "Owner III";

All Resident of 42A & 42B (New B), Wazir Hasn Road, Lucknow.

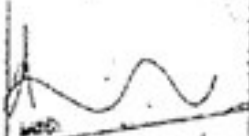
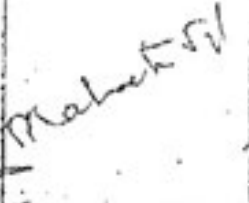
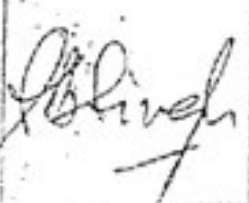

The Owner I, II and III shall be collectively referred to as the "Owners", which expression shall wherever the context so requires or admits, mean and include their respective heirs executors administrators and assigns, of the Party of First Part,

AND:

M/s Levana Reality, a partnership concern, having its registered office at Ground Floor, Raja Ram Kumar Plaza, 75 Hazratganj, Lucknow through its partner Mr. Rahul Agarwal, aged about 36 years, son of Mr. Sumar Agarwal, hereinafter referred to as the "Developer" which expression shall wherever the context so requires or admits, mean and include, its successors-in-title and assigns, of the Party of Second Part;

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

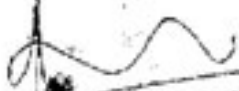
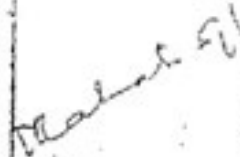
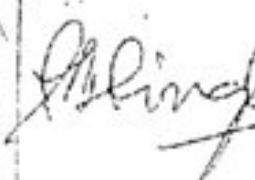

WHEREAS:

OWNER - I	Owner II	Owner III	Developer
			

- A. The Owner I, II and III are the joint owners holding equal shares of all that piece and parcel of land described in the Schedule comprising of net land area of 33,449 square feet i.e 3108 Sq. Mt. of land bearing plot no. 42A & 42 B, situated on Wazir Hasan Road, Butlergunj, Lucknow. As agreed by the Parties the Owner II has got the absolute ownership of an area of 6000 sq .ft (here-in-after referred to "House Property"). Therefore the subject matter of this builder agreement is 27,449 sq .ft. i.e. 2551.02 Sq. Mt. hereto and hereinafter referred to as the "Schedule Property".
- B. The Developer herein who is in the business of development of real estate, after having satisfied itself with respect to the title and rights of the Owner I, Owner II and Owner III by carrying out a title due diligence in respect of the Schedule Property, have approached the Owners for developing the Project by constructing residential complexes and other related developments as may be mutually agreed in writing. The Parties mutually agree to carry out such development, subject the terms and conditions herein after appearing.
- C. The Parties hereto have agreed to reduce into writing the terms and conditions of the agreement entered into between them for the development of the Project, and therefore this Agreement.

NOW THEREFORE, THIS AGREEMENT WITNESSES:

That in pursuance of the foregoing and subject to the obligations undertaken by the Developer under this Agreement, the Owners and

OWNER-I	Owner II	Owner III	Developer
			


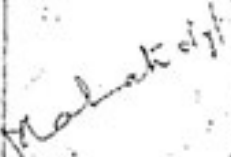
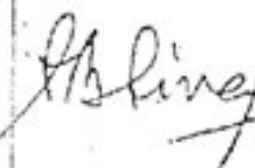

the Developer hereby agree to develop the Project in the following manner:-

1. SHARING PROPORTION OF BOTH PARTIES IN THE PROPOSED PROJECT:

1.1 The Owners hereby permit the Developer to enter upon the Schedule Property and construct the Project thereon, as per the master plan approved in writing by the Owners and duly sanctioned by the sanctioning and competent authority. Such approved and sanctioned master plan shall hereinafter be referred to as the "Project" for the purposes of this Agreement (in the event the approved plan has any additional area then the same shall also form a part of the Project as contemplated here-in thus forming an integral part of this AGREEMENT) which shall be built by the Developer, at it's own cost and in accordance with this Agreement. The Developer acknowledges that time is of the essence in the performance of this Agreement and agrees to allot and deliver 50% shares in the total Saleable Area (saleable area shall be such area as defined in clause 1.5 below) developed in accordance with the terms of this Agreement. The Developer shall develop Saleable Area, in accordance with permissible FSI/FAR, subject to the applicable laws.


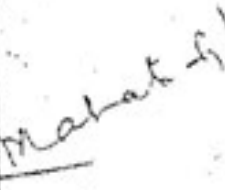
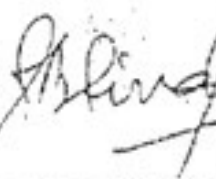

1.2 That the Developer shall handover 50% share of the Saleable Area in the proposed Project to the Owners in the following manner:

(a) An area of 6000 square feet shall be built, by the Developer -in accordance with the plans/specifications agreed between the Developer and Owner II (here-in-after referred to as "House"), within two years from the date of execution of

OWNER - I	Owner II	Owner III	Developer
			

this Agreement. The Owner II shall continue to be in possession of part of the Schedule Property where the Owner II is currently residing in accordance with this Clause till the Hand-over of the House in accordance with this clause.

- (b) Immediately upon completing the House in accordance with the agreed terms between the Developer and Owner II, the Developer shall intimate to Owner II in writing. Upon receipt of such intimation the Owner II shall inspect the House, to confirm the compliance with the agreed hand-over conditions. In the event of any discrepancies regarding hand-over conditions the Developer and Owner II shall agree to a revised time-line for handover of the House and such revised time-line shall not affect the Project time-lines/Developer's obligations in respect of the Project in any manner.
- (c) In the event the hand-over conditions/terms of hand-over of the House have been complied with then Owner II shall hand-over possession of the portion currently occupied by it in the Schedule Property, within 30 days of handing over of the House. Any delay in handing over of the possession of such portion currently occupied by Owner II, subject to compliance of the terms of clause 1.2, shall defer the time-lines of the Project proportionately.
- (d) The balance portion remaining, after deducting 6000 square feet for the House i.e from 50% of the share to be given to the Owner's, shall hereinafter be referred to as the Owner's Share and shall be distributed amongst the Owners equally i.e., 1/3rd. The Owner shall appoint an architect to measure the Project upon completion of the construction including

OWNER-I	Owner II	Owner III	Developer
			

confirmation of the Super Area, to determine the exact area to be handed over to the Owners.


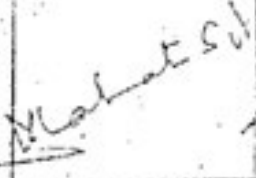
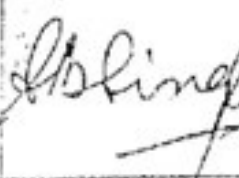

(e) It is further clarified that in the event that there is any excess area beyond 6000 square feet utilized for the purpose of construction of the House then such excess area shall be adjusted from the share of Owner II only.

1.3 That in consideration for the construction of the House and Owner's Share, the Owners shall simultaneously convey and deliver 50% of the undivided interest in the Schedule Property in favour of the Developers or its nominee/s in accordance with this clause, it is also clarified that this shall be the entire consideration and no additional consideration shall be payable by the Owners.

1.4 That upon the building plan being sanctioned, the Parties shall, in writing, identify and mark the areas that shall fall to the share of each of them, in accordance with the terms of this Agreement. The document evidencing such identification of areas shall form an integral part of this Agreement and shall be executed by the Parties.

1.5 The word "Saleable Area" mentioned herein shall mean the total constructed area including balconies, sit outs, staircases, lift rooms, electrical meter room, pump room, generator rooms, security room, if any, common areas and circulation areas excluding car parking area.

1.6 The Owners and the Developer hereby agree that the terrace rights shall be shared by them in the ratio of 50%: 50% (50% to the Owners and 50% to the Developer) Out of 50% of Saleable Area as mentioned in the above)


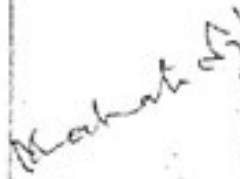


OWNER I	Owner II	Owner III	Developer
			

1.7 Each Party shall be entitled to deal with their respective shares as mentioned herein, as their own absolute property and shall be entitled to all income, gains, capital appreciation and benefits of all kinds accruing or arising from or in relation to their respective shares, subject to the conditions mentioned in this agreement.

2 COMPLETION PERIOD FOR THE PROPOSED PROJECT:

Subject to the terms and conditions of this Agreement and fulfillment thereof:

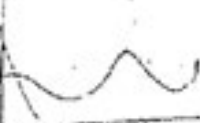
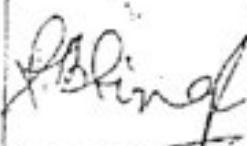

The Developer shall within 3 (three) years and 3 (three) months from the date of this Agreement complete the Project which shall include but not be limited to the completion of the House, which shall be handed over within Two (2) years from the date of the execution of this Agreement in accordance with the terms set out in 1.2 above. However, a grace period of 3 (three) months shall be considered to complete the Project during which the Developer shall be liable to pay to the Owners an interest calculated at the rate of 12% (twelve percent) per annum on the Total Project Cost (hereinafter defined). Another grace period of 3 (three) months shall be further provided to complete the Project, during which the Developer shall be liable to pay to the Owners an interest calculated at the rate of 18 % (eighteen percent) per annum on the Total Project Cost. Both Parties agree that such imposition of interest as contemplated in

OWNER I	Owner II	Owner III	Developer
			

~~this Clause is a fair assessment of the losses that will be~~
incurred by the Owners in the event of a delay as contemplated here-in. In the event the Developer fails to complete the Project within the said period including grace period, then the Owners shall have the right to take over the Project immediately without further notice and bring a third party developer to complete the Project at the cost of the Developer which shall be payable by the Developer immediately on demand and entitled to terminate this Agreement without providing any notice and with no liability towards the Developers including third parties/buyers that the developer may have any agreements with, for which the Developer shall continue to be liable. For the sake of clarity the project cost shall include, but not be limited to, activities such as design and construction; contingency; economic escalation; maintenance; procedures commissioning costs; etc. ("Total Project Cost").

3 PLANS / LICENSES:



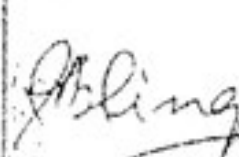

3.1 The Developer shall at it's own cost prepare all the necessary Plans/Drawings /Design for the Project, on the Schedule Property and the Developer shall be responsible to submit the same to the concerned authorities for sanction and License of plan and secure the plan sanction. The responsibility and all costs/ expenses (including but not limited to security deposits etc.) for preparing and obtaining necessary licenses, sanctions including but not limited to sanction plan, permits shall be that of the Developer;

OWNER I	Owner II	Owner III	Developer
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- 3.2 The Developer with the prior written approval of the Owners shall be entitled to modify, the plan already submitted, if required, by any statutory authority, without materially altering the entitlement of the Owners share.
- 3.3 The Developer shall ensure that the Project is built strictly in accordance with laws, sanctioned plans and permits as given by the Authorities and shall ensure that no deviations/additional floors are made and the Developer shall solely be liable for any such deviations made either willfully / knowingly or unknowingly and shall keep the Owners indemnified against any losses arising as a result of such deviations/non-compliances..

4. APPOINTMENT OF ARCHITECTS, CONTRACTORS, ENGINEERS:

The Developer at its sole cost shall engage architects, contractors and other agencies required for the execution and completion of the Project. In case of any disputes between the Developer and their contractors, architects, engineers and other workmen, vendors, suppliers of materials, or any agency employed by the Developer, the same shall be settled by the Developer and the Owners shall have no liability of any nature whatsoever. It is clarified that in any event, the Developer alone shall be liable to fulfill the terms and conditions of the Agreement. Further, it is clarified that the Developer shall not

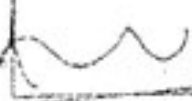

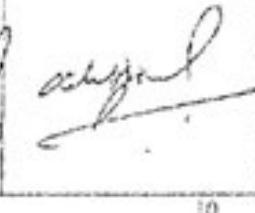
OWNER-I	Owner II	Owner III	Developer
			

assign and/or transfer any of its rights and/or obligations under this Agreement to any other party.

5. OBLIGATIONS OF THE DEVELOPER:



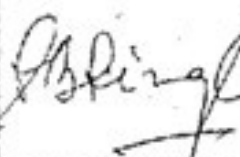

The Developer shall, on its own and at its own cost and expenses, perform the following:

- 5.1 shall be responsible to demolish the existing house / constructed areas in the Schedule Property, without causing any damages to the neighboring areas and shall be liable and responsible for the rescues, damages occurred in this regard;
- 5.2 prepare and finalize the plans and applications required for the construction of Project over the Schedule Property;
- 5.3 To take all necessary steps to prepare the required plans/ drawings/ designs/ applications for construction of the Project on the Schedule Property, as per all applicable building bye-laws, rules and regulations and submit the same to the concerned local municipal authorities and various government departments and authorities from whom licenses, sanctions, consents, permissions and no objections and such other orders as may be required for the construction of the Project;
- 5.4 take all necessary steps to obtain sanction for the building plans from the concerned authority/or from all such other statutory authorities, as may become necessary from time to time. The

OWNER-I	Owner II	Owner III	Developer
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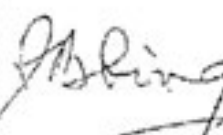

~~Developer shall be solely responsible in case of any violation of the approved plans while constructing the Project and the Owners shall not be liable for any deviation made by the Developer in completing the Project;~~

- 5.5 to construct at its own cost and expenses, the Project on the Schedule Property in accordance with the sanctioned plans, with such alterations, additions, modifications as may, from time to time become necessary after obtaining written approval from the Owners and in accordance with law, without affecting the entitlement of the Owners;
- 5.6 The Developer shall permit entry to the Owners or their authorized agents to the construction site during appropriate working hours, to inspect the construction work carried out by the Developer.
- 5.7 exercise discretion in all matters relating to the conceptualization, manner, method and design of construction of the Project subject to the terms of this Agreement;
- 5.8 to hand over to the Owners, the House and the Owners Share as consideration towards the undivided interest in the Schedule Property in accordance with Clause 1.3 above and there is no additional consideration payable by the Owners.
- 5.9 The Developer shall follow all building designs, codes, laws as may be applicable in the development of the Project and shall

OWNER - I	Owner II	Owner III	Developer
			

also bear all the taxes, fees that may become payable in respect of the construction of the Project;

- 5.10 All charges, expenses and outgoings towards water and electricity during the development and construction of the Project shall exclusively be borne and paid by the Developer.
- 5.11 **Abandonment and Termination:** After the commencement of construction activity, if the Developer abandons the project, or if there is no substantial activity for a continuous period of six (6) months, the Owners shall be entitled to issue notice to the Developer to forthwith resume construction in accordance with the terms of this Agreement. If there is continued abandonment of work by the Developer for a period of six (6) months or more, the Owners shall be entitled to terminate the agreement, without any further notice.
- 5.12 Deliver original set of complete approvals to the Owners and retain the photocopies for their records.
- 5.13 In the event Owners terminating this Agreement for the reasons stated in Clause 2 of this Agreement, the Developer shall peacefully vacate the Schedule Property and shall handover the Schedule Property to the Owners in 'as is where is condition' including developments carried out in the Schedule Property and shall not claim any benefits under this Agreement. Further, if the Developer fails to handover the Schedule Property to the Owners, the Developer shall be considered as a trespasser and

OWNER - I	Owner II	Owner III	Developer
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the Owners shall be entitled to re-enter the Schedule Property, including the developments carried by the Developer or any part thereof and bar the entry of the Developer in the Schedule Property / Project.


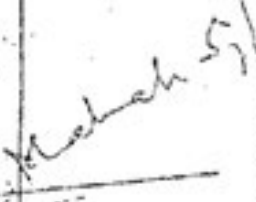
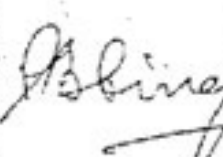
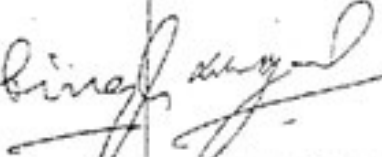
6. INTEREST FREE REFUNDABLE DEPOSIT:

6.1 The Developer shall pay a sum of Rs. 5,50,00,000 (Rupees Five Crores and Fifty Lakhs Only) as interest free refundable security deposit ("IFRSD") in the following manner:

(i) Rs. [3,00,00,000]/- (Rupees Three Crores Only) has been paid to Owner I vide Cheque no. "000001" dated 24/04/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only), Cheque no. "000002" dated 24/04/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only), Cheque no. "000003" dated 24/04/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only), Cheque no. "000004" dated 24/04/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only), Cheque no. "000005" dated 24/04/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only), Cheque no. "000006" dated 24/04/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only), the receipt of which the Owners hereby accept and acknowledge.

(ii) Rs. [18,00,00,000] /- (Rupees Eighteen Lacs Only) has been paid to Owner II vide RTGS having UTR no. HDFCR52014081652853103 13/08/2014, the receipt of which the Owners hereby accept and acknowledge.

(iii) Rs. [82,00,000] /- (Rupees Eighty Two Lacs Only) has been paid to Owner II vide Cheque no. "000102" dated

Owner I	Owner II	Owner III	Developer
			

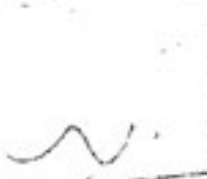

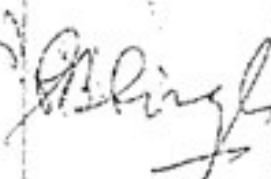

07/11/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only),
Cheque no. "000103" dated 07/11/2014 for Rs. 32,00,000/-
(Rupees Thirty Two Lacs, Only), the receipt of which the
Owners hereby accept and acknowledge.

(iv) Rs. [1,50,00,000] (Rupees One Crore Fifty Lacs Only)
has been paid to Owner III vide Cheque no. "000104" dated
07/11/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only),
Cheque no. "000105" dated 07/11/2014 for Rs. 50,00,000/-
(Rupees Fifty Lacs Only), Cheque no. "000106" dated
07/11/2014 for Rs. 50,00,000/- (Rupees Fifty Lacs Only), the
receipt of which the Owners hereby accept and acknowledge.

- 6.2 The Owners shall simultaneously refund the IFRSD paid as
above against the delivery of the OWNERS SHARE.
- 6.3 In the event, the Developer fails to complete the construction of
Project in accordance with the terms of this Agreement,
including but not limited to Clause 2 of this Agreement, the
Owners shall have the right to forfeit the IFRSD and terminate
the Agreement.

7. MOBILIZATION OF WORK FORCE & PAYMENTS:


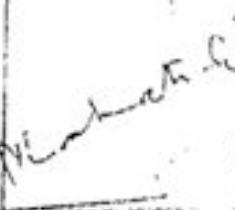
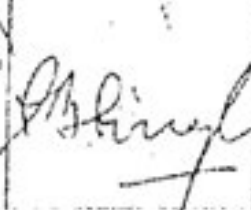
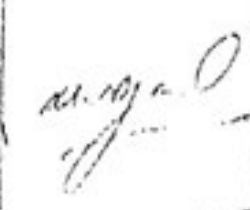
The Developer shall at its own cost and expense mobilize the
work force necessary to carry out the work undertaken by them
as hereunder. The Developer shall meet all the costs of
construction materials and shall be solely responsible for the

OWNER I	Owner II	Owner III	Developer
			

payment of wages to the laborers' as employed by it for execution of construction work undertaken by them under this Agreement. The Owner shall in no way be liable to the employees/contractors/agents of the Developer and the Developer shall solely be liable with respect to all statutory obligations towards his employees/contractors/agents etc. including but not limited to making payments or compensate the laborers' for any injuries or loss sustained to it's laborers'/contractors/employees/Third Parties.

8. COMPLETION OF PROJECT:

8.1 It is mutually agreed that the Developer shall complete the construction of the Project in all respects as agreed between the Parties including but not limited to the agreed plans and specifications of construction and obtain the Completion Certificate for the construction within 6 (six) months from the date of completion of construction of the Project. It is clarified that completion of the Project shall mean both the completion of construction and receipt of the Completion Certificate with a grace period of 6 (six) months in accordance with Clause 2 above. The Developer shall ensure to take steps to obtain the occupancy certificate immediately upon completion of the construction and the obligation to obtain the occupancy certificate shall vest with the Developer. The Owner shall be kept indemnified and saved harmless by the Developer with respect to any issues / losses / damages that may arise due to the non-receipt of the occupancy certificate.

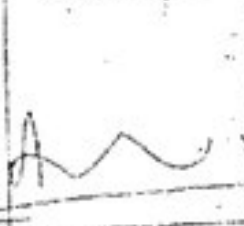
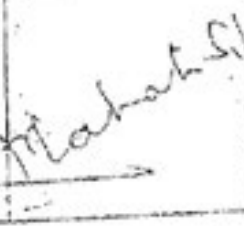
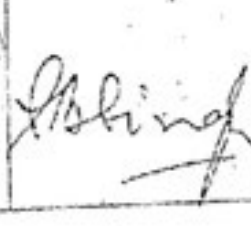
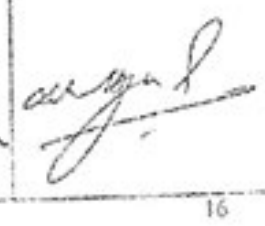
OWNER-I	Owner II	Owner III	Developer
			

8.2 However, the Developer shall be entitled to proportionate extension of time for securing completion of the construction, if the delay, in completion of construction, is caused due to any eventuality of force majeure strictly being any act of God i.e floods, earthquake. The Developer shall intimate the Owners of such event and the proportionate delay as a result of such Force Majeure event in writing.

9. F.S.I/FAR:

9.1 The parties further agree that the Developer shall develop the maximum F.S.I/FAR, permitted by the applicable rules for the Project and secure the licenses and get the plans sanctioned from the authority/authorities for the mutual benefit of the Parties. If at any time, any F.S.I/FAR, over and above the present limit becomes available and is sanctioned either before the commencement of construction or during the course of construction or thereafter at any time prior to completion of the construction of the project, then the developer may, as per its best judgment and upon getting written confirmation from the Owners, decide to put up such additional construction on the Schedule Property strictly in accordance with law. In such event, the Owners and the Developer will be entitled to the saleable built up area in such additional construction in the same ratio as set out in Clause 1.1 of this Agreement.

9.2 In the event of any portion of the Schedule Property is acquired by the Government or any other statutory purpose for any reason whatsoever, including but not limited to road widening, the Owners shall get the benefits/compensation.



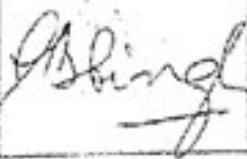

OWNER I	Owner II	Owner III	Developer
			

10. CONSIDERATION:

10.1 In consideration of the Owners agreeing to transfer 50% (fifty percent) of the total undivided interest in the Schedule Property to the Developer or its nominee/s, the Developer agrees to deliver to the Owner, free from all encumbrances and liabilities, 50% (fifty percent) of the Saleable Area as detailed in Clause 1.1, 1.2 and 1.3, to be constructed in the Schedule Property and the proportionate covered/open Car Parking Area, for the absolute use and/or benefit and the ownership of the Owners;

10.2 In consideration of the Developer agreeing to deliver the OWNERS SHARE as stated above, the Owners hereby agree to transfer/convey to the Developer or their nominee, free from all encumbrances and liabilities, a 50% (fifty percent) of the undivided interest in the land comprised in the Schedule Property, either in one lot or in several shares. The Developer is hereby authorized and empowered to receive and collect the sale proceeds of the Saleable undivided Interest directly from the purchasers thereof and, to adjust the same against the aforementioned apparent consideration due to the Owners from the Developers under the terms of this Agreement and no further consideration shall be payable to the Developer for either the Owners Share or the House.

10.3 The Owners shall appoint an architect to carry out a measurement upon completion of the Project in accordance

Owner I	Owner II	Owner III	Developer
			



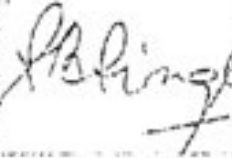
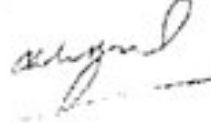
Further, it is clarified that the Developer shall not be entitled to execute any registered sale deed/s in favour of third party purchasers, prior to handing over the OWNERS SHARE.

11. EXECUTION OF DOCUMENTS AND EXPENSES:

On signing of this Agreement, the Owners shall execute all such papers and documents required for the purpose of obtaining plans and approvals from the concerned authorities for the effective development and completion of the Project. Stamp duty and registration fees and all connected expenses, including but not limited to the stamp duty and registration fee expenses applicable on this Agreement, shall be borne by the Developer.

12. PAYMENT OF TAXES:

The Owners shall pay all the taxes, levies and cess in respect of Title of the Schedule Property including the Property tax up to the date of this Agreement, thereafter the Developer shall pay the all taxes, levies and cess in respect of the Schedule Property/ construction there-upon including but not limited to VAT, service tax etc., during the period of construction until completion of construction and delivery of possession of the Owners Share. On completion of construction and upon delivery of the Owners Share, the Owners and the Developer and or any one claiming through them shall be liable to pay the Taxes, cesses, assessments, charges for electricity, water and

OWNER-I	Owner II	Owner III	Developer
			

respect of registration sale deeds pertaining to the share of the Developer, as contemplated above, shall be borne by the Developer or their nominee/s and that in respect of the constructed area fallen to the share of the Owner by the Owner or their nominee/s;

19. ARBITRATION:

The Parties agree that in case of any dispute arising in respect of this Agreement, the same shall be discussed and settled amicably within 15 days of a written notice being received by the non-disputing Party. In the event of any failure to settle the disputes or differences amicably, such disputes or differences shall be referred to arbitration for settlement, in accordance with the provisions of Indian Arbitration and Conciliation Act, 1996, as amended from time to time and the governing law shall be the applicable Indian Law as may be amended from time to time. The arbitration panel shall consist of three arbitrators, one arbitrator to be appointed by each Party and the third arbitrator to be appointed arbitrators so appointed by the Parties. All proceedings of such arbitration shall be in the English language and the venue of arbitration shall be Lucknow, India. Arbitration awards rendered shall be final and binding on both Parties. All expenses in relation to the dispute resolution mechanism shall be borne by the Parties respectively.

OWNER - I	Owner II	Owner III	Developer
			

Address: M/s Levana Group, Ground Floor, Raja Ram Kumar Plaza, 75 Hazratganj, Lucknow - 226 001
Attention: Mr. Rahul Agarwal
Telephone: +91-522-3919318 / 3919319 / 2615316
Email: rahulagarwal@levanagroup.in

20.2 LANGUAGE:


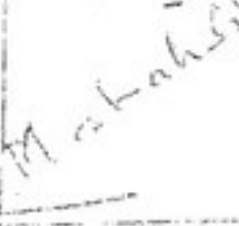
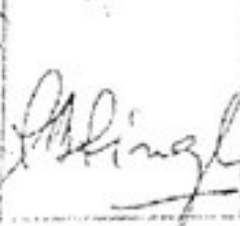

All documents to be furnished or communications to be given or made under this Agreement shall be in the English language.

20.3 JURISDICTION:

The Courts in Lucknow alone shall have jurisdiction over this Agreement;

20.4 AMENDMENT OR WAIVER:

- (i) Neither this Agreement nor any of the terms hereof may be amended, changed, waived, discharged or terminated unless such amendment, change, waiver, discharge or termination is in writing and signed by both the Parties hereto;
- (ii) No forbearance, indulgence or relaxation of any Party at any time to require performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance

OWNER I	Owner II	Owner III	Devi/Owner
			

part of or to affect the meaning or interpretation of this Agreement;

20.7 CUSTODY OF AGREEMENT:

The Original of this Development Agreement shall be with the Owners and the duplicate copy thereof shall be retained by the Developer;



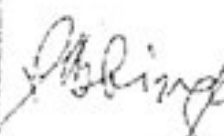

20.8 STAMP DUTY PAID

That the property is situated at Wazir Hasan Road which is less than 12 mt. wide and the land is vacant land. The total area which is subject matter of this agreement is 2551.02 Sq. Mt. For the purpose of the stamp duty, circle rate of the land is fixed Rs. 19,800/- per sq. mts for 12 mt. wide road, accordingly market value of the 2551.02 sq. mt. plot comes to:-

Value of 1000 sq. mt is 1000 X 19800/- = Rs. 1,98,00,000/-

Value of remaining 1551.02 sq. mtr is (1551.02 X 13860 (19800-30%) = Rs. 2,14,97,138/-.

Thus total market value of the 2551.02 Sq. Mt. plot comes to Rs. 1,98,00,000/- + Rs. 2,14,97,138/- = 4,12,97,138/-. So stamp duty @ 7% of Rs. 28,91,000/- has been paid on market value

OWNER I	Owner II	Owner III	Developer
			

SCHEDULE OF PROPERTY

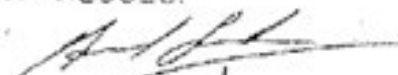
Land area of 27,449 sq .ft. i.e. 2551.02 Sq. Mt. of land bearing plot no. 42A & 42 B, situated on Wazir Hasan Road, Butlergunj, Lucknow, which is bounded as under:

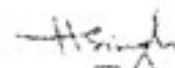
Boundaries

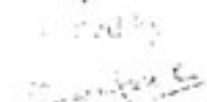
- East : Other's property
- West : Other's property
- North : Wazir Hasan Road
- South : Other's property


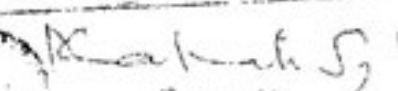
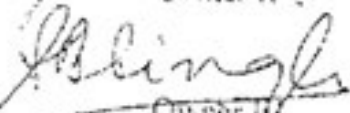
IN WITNESS WHEREOF the Owners and the Developer have signed this Agreement on the day, month and year first above mentioned, in the presence of the following Witnesses:

WITNESSES:

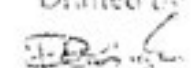

Anant Singh
S/o Mahabir Singh
P/o 42A & 42B, Wazir Hasan
Road, Lucknow

2 
Harjinder Singh Gulah
S/o Sardar Khem Singh
P/o Bhilawan, Alambagh
Lucknow


(Prakash Upadhyay)


Owner I

Owner II

Owner III


Developer

Drafted by

(Benkar Ramani Singh)
Advocate

आज दिनांक 07/14/2014 को
पृष्ठ नं. 1 पृष्ठ सं. 100-40
पृष्ठ नं. 317 पृष्ठ सं. 322 पृष्ठ सं. 18487
नियंत्रित विभाग

नियंत्रित विभाग अधिकारी के हस्ताक्षर

एचओ केओ धारण
उप-निबन्धक (द्वितीय)
नखनऊ
7/14/2014

