



उत्तर प्रदेश UTTAR PRADESH

FL 558102

CONSORTIUM AGREEMENT

STAMP DUTY: -1000/-Rupees Only

This Consortium Agreement (hereinafter referred as Agreement) is made and executed at Meerut on this 20th day of April , 2024.

BETWEEN.

- 1- **M/s Saraswati Buildcon** having its office at S-2, Saraswati Enclave, Shivaji Road, Meerut through Partner Varun Agarwal (hereinafter called the "Lead Party/Lead Member", which expression shall, wherever the context so admits include its heirs, successors, assignees, administrators' legal representatives, attorneys and executors on the First Part; and

And

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10-11-24
* * * * *
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19/11/24



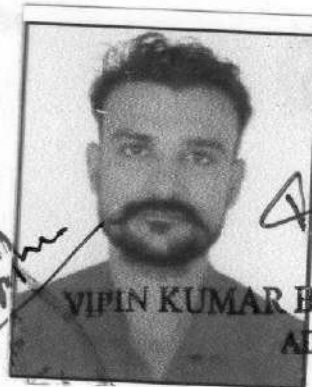
VIPIN KUMAR BISHNOI
ADVOCATE



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ADVOCATE



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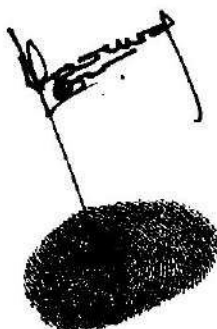
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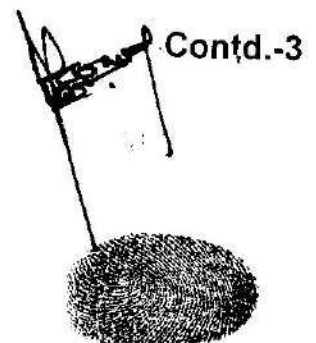
2- **Smt. Madhu Agarwal (Earlier Known as Madhu Gupta)** W/o Shri Amit Agarwal in her personal capacity, R/o 4, Vijay Nagar, Meerut Uttar Pradesh -250001 (which Expression shall mean and include her heirs, successors, executors, administrators, legal representatives, attorneys and assigns) of the Second Part:

3- **Shri Varun Agarwal** S/o Shri Amit Agarwal in his personal capacity, R/o 4, Vijay Nagar, Meerut Uttar Pradesh -250001 (which Expression shall mean and include his heirs, successors, executors, administrators, legal representatives, attorneys and assigns) of the Third Part:

Each Party shall individually be referred to as a "Party" and collectively be referred to as the "Parties"





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WHEREAS; all of the above-mentioned parties are the legal owners of their land

and decided to enter into and execute this consortium Agreement with the object of development of a Residential Colony named as **"SARASWATI VATIKA COLONY- (I-BLOCK)"** situated in Meerut, Uttar Pradesh (hereinafter referred as **"Project"**)

The Agreement and its terms and condition witness hereinafter as:

1. All the Consortium member, have mutually decided to appoint **M/S SARASWATI BUILDCON** as a lead Member.
2. Aim and Scope of Consortium Agreement: The Sole aim of this Consortium Agreement is for submitting the proposal the development of the Integrated Township in the state of Uttar Pradesh.



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3. Shareholding and Profit/ Loss sharing basis in Consortium

- a) M/S SARASWATI BUILDCON shall act as a lead member of the Consortium. The other member of the consortium has empowered M/S SARASWATI BUILDCON to take any decision in relation of the said project.
- b) The shareholding of all the members of the consortium shall be in the ratio of their land contributed in the project. Profit and Loss will be divided in Land sharing ratio between the consortium members.

4. Project Management Structure and Roles of the Members

M/S SARASWATI BUILDCON will work as Private Developer as per definition of Meerut Development Authority and arrange for land and Finance for the project in future.

M/S SARASWATI BUILDCON will provide technical know-how for the implementation of the project.

M/S SARASWATI BUILDCON will arrange finance and look after the implementation of the project, if awarded.

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5. **Funding and Basis of Sharing the Expenditure and Remuneration**

- a. Up to the Completion of the Project in the name of Consortium, all cost related to the Project shall be borne by M/S SARASWATI BUILDCON.
- b. The Consortium shall raise loans from the Financial Institution/Banks for the project and any shortfall in financing of the Project shall be contributed by the consortium members in the ratio of their shareholding.
- c. Upon completion of the Project profit and loss shall be shared by the Consortium members in ratio of their shareholding of the land contributed.
- 6- The Parties herein agree that no party shall withdraw from this Agreement during the development of the Project and up to the issuance of completion certificate for any reason, whatsoever.
- 7- The Parties herein also have represented and assured each other that they will abide and be bound by the terms and conditions stipulated by Government of Uttar Pradesh or any provision of Law, as applicable in the matter at this time.
- 8- The Parties hereby agree that the Party of the First Part shall act as the Lead

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- Party amongst the parties and shall enter into and execute the Agreement on behalf of himself and on behalf of the other parties with Meerut Development Authority and other U.P Government department and also undertake to co-operate with each-other in order to ensure smooth and perfect development and execution of the Project. The Lead Party is hereby authorized by other parties to incur liabilities and receive instructions for and on behalf of all other parties to this Agreement to be shared proportionally as per their share.
- 9- The Parties herein also undertake to inform in time to each other regarding any financial contribution problem or other impediments which may have an impact on the timely development and execution of the Project and shall take all remedial measures and to contribute his /her share proportionally to ensure successful development and performance of Project.
- 10- Each Party shall be fully responsible, liable and accountable for all financial transactions of his part under this Agreement and each Party shall pay its own

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taxes and make other Government statutory and mandatory payments / taxes / duties. The Parties herein further undertake to ensure each other that all applicable legal regulations are observed, appropriate records of all financial transactions and appropriate documentation as required are kept.

11- The waiver or any breach of any term by any party of this Agreement shall not prevent the subsequent enforcement of the terms and shall not be deemed to be waiver of any subsequent breach or waiver of any liability.

12- Parties shall be under obligation not to disclose to any outside party, all documents and information exchanged between the parties for the purpose of the project under this agreement and shall be kept and treated as "Strictly Confidential" for the other party and any information shall not be shared with other outside person or agency except Government of Uttar Pradesh or as required by Law.

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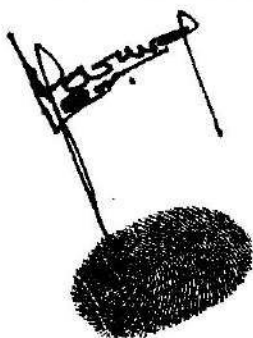


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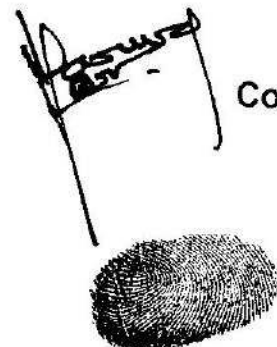
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(8)

- 13- Any notice pursuant to this Agreement shall be given in writing and shall be delivered by hand or by electronically under acknowledgement of sending by facsimile to the parties to this Agreement at the address appearing in the beginning of this Agreement.
- 14- The terms and conditions of this agreement can be modified /amended as may be stipulated by Government of Uttar Pradesh and or as mutually decided by Parties to this Agreement.
- 15- This Agreement shall be terminated upon the first of the following events:
 - Rejection of the proposal by government of Uttar Pradesh or by provisions of Law
 - Upon Completion of development of this Project and after getting the completion certificate.
 - By mutual consent.







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- 16- New Party can be admitted into this Agreement, with the prior written permission of the parties to this Agreement.
- 17- This Agreement is formed / created hall constructed in accordance with the Laws of India as amended from time to time and in the event to conflicts between the provisions of this Agreement and the said Laws, the later shall prevail.
- 18- All the Parties agree to settle amicably all disputes arising out of or concerning with this Agreement, in the event of Parties Failing to amicable resolve any dispute, the matter shall be referred to Sole Arbitrator, to be appointed by mutual consent, whose decision shall be binding as per the Arbitration and Conciliation Act, 1996 (Act No. 26, 1996) as amend in 2016.
- 19- That this Agreement shall be valid and enforceable till the completion of the development works in project and the completion certificate is issued for the Project.

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(10)

In witness whereof, the parties hereto have signed this agreement subscribing their respective hands and seals on the day, month and year given above in the presence of the following witness.

WITNESSES:

1. (Sachin Bhardwaj)
S/o Sh. D.C. Bhardwaj
R/o- Ansal Colony,
Shastri Nagar, Meerut.

M/S SARASWATI BUILDCON
(First Party)

2. (Vijay Chauhan)
S/o Sh. Rampal Singh
R/O- Multan Nagar, Bhola Road,
Meerut.

SMT. MADHU AGARWAL
(Second Party)

SHRI VARUN AGARWAL
(Third Party)

DATED 20.04.2024 DRAFTED BY VIPIN KUMAR BISHNOI, ADVOCATE, MEERUT.
VIPIN KUMAR BISHNOI
ADVOCATE

ANNEXURE-A

LIST OF TITLE OF SARASWATI VATIKA COLONY (I-BLOCK)

| SL. | REGISTRATION NO. | DETAILS OF OWNERSHIP | AREA (SQ. MTR.) | TOTAL AREA S.MTR | PROFIT & LOSS RATIO |
|-----|---------------------|---------------------------------------|-----------------------|------------------------|---------------------------|
| 1 | 5564 | M/S SARASWATI BUILDCON | | | |
| 2 | 7525 | M/S SARASWATI BUILDCON | 58.52 | | |
| 3 | 9963 | M/S SARASWATI BUILDCON | 80.26 | | |
| 4 | 4621 | M/S SARASWATI BUILDCON | 83.61 | | |
| 5 | 14200 | M/S SARASWATI BUILDCON | 86.12 | | |
| 6 | 1560 | M/S SARASWATI BUILDCON | 105.34 | | |
| 7 | 14567 | M/S SARASWATI BUILDCON | 125.41 | | |
| 8 | 5893 | M/S SARASWATI BUILDCON | 162.53 | | |
| 9 | 1129 | M/S SARASWATI BUILDCON | 167.22 | | |
| 10 | 12809 | M/S SARASWATI BUILDCON | 167.22 | | |
| 11 | 6698 | M/S SARASWATI BUILDCON | 167.22 | | |
| 12 | 4623 | M/S SARASWATI BUILDCON | 167.28 | | |
| 13 | 2274 | M/S SARASWATI BUILDCON | 178.72 | | |
| 14 | 1853 | M/S SARASWATI BUILDCON | 190.44 | | |
| 15 | 10892 | M/S SARASWATI BUILDCON (OUT OF 83.61) | 418.20 | | |
| | | | 40.80 | 2198.89 | 73.34 |
| 16 | 8557 | SH. VARUN AGARWAL | 465.00 | 465.00 | 15.51 |
| 17 | 5625 | SMT. MADHU GUPTA | 334.50 | 334.50 | 11.16 |
| | | | | 2998.39 | 100.00 |


[Signature]



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14/4/223

A circular official stamp of the Government of India, Ministry of Education. The outer ring contains the text 'GOVERNMENT OF INDIA' at the top and 'MINISTRY OF EDUCATION' at the bottom. The inner circle features a central emblem, likely the Ashoka Lion Capital, surrounded by text in Hindi. The stamp is heavily inked and shows signs of wear.

09/08/2024