INDIA NON JUDICIAL

IN-UP94547298868127W

# Government of Uttar Pradesh

e-Stamp

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कमल कुमार
स्टाम्प विक्रेता सं० सं० – 65
ता० कम्पाउण्ड हापुड़

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| Certificate No. | : | IN-UP94547298868127W |
| Certificate Issued Date | : | 28-Jun-2024 01:48 PM |
| Account Reference | : | NEWIMPACC (SV)/ up14074204/ HAPUR SADAR/ UP-HPU |
| Unique Doc. Reference | : | SUBIN-UPUP1407420485440573956229W |
| Purchased by | : | ASPIRE CITY LLP |
| Description of Document | : | Article 5 Agreement or Memorandum of an agreement |
| Property Description | : | VILLAGE NIZAMPUR TEHSIL HAPUR |
| Consideration Price (Rs.) | : | |
| First Party | : | RAJENDER KUMAR AND YATENDER KUMAR AND OTHER |
| Second Party | : | ASPIRE CITY LLP |
| Stamp Duty Paid By | : | ASPIRE CITY LLP |
| Stamp Duty Amount(Rs.) | : | 47,25,000<br>(Forty Seven Lakh Twenty Five Thousand only) |

Manish Singh
Advocate
Distt. Court & Session Court, Hapur

E-Stamp Locked

For Grenax Infrastructures Pvt. Ltd.

Director

For Aspire City LLP

Designated Partner

QE 0010721907

For Sunshine Infrastructures Pvt. Ltd.

Director

# JOINT DEVELOPMENT AGREEMENT

Manish Singh
Advocate
Ch. 27, Civil & Sessions Court, HAPUR

**This Joint Development Agreement** (hereinafter referred to as the "**Agreement**") is executed at Hapur, on this 1 day of July, 2024 ("**Effective Date**").

**BY AND BETWEEN**

**Shri Rajender Kumar** bearing Aadhar No. 5611 1246 2119 and PAN AKKPK6344H son of Sh. Charan Singh resident of 188, Arya Nagar, Hapur, Uttar Pradesh and **Shri Yatender Kumar** bearing Aadhar No. 4834 2945 3069 and PAN AHXPB5435E both sons of Shri Charan Singh residents of 66, J Block, Anand Vihar, VTC, Hapur, Uttar Pradesh both collectively hereinafter referred to as "**First Party**" (which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include his respective successors, representatives and permitted assigns) of the **FIRST PART;**

**AND**

**Grenax Infrastructures Private Limited,** a Company registered under the Companies Act, 1956, having CIN U70100UP2014PTC061687 and PAN AAFCG4745C having its registered office at 163 Sector-1 Chiranjeev Vihar, Avantika Ghaziabad, acting through its Director Naresh Kumar duly authorized vide its board resolution dated 01 February 2024 (hereinafter referred to as "**Second Party**" (which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include his respective successors, representatives and permitted assigns) of the **SECOND PART**

**AND**



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

राजेन्द्र कुमार

आवेदन सं०: 202400740015630

## अनुबंध विलेख/घोषणा पत्र

बही स०: 4 | रजिस्ट्रेशन स०: 50 | वर्ष: 2024

प्रतिफल- 67478400 स्टाम्प शुल्क- 4725000 बाजारी मूल्य - 0 पंजीकरण शुल्क - 675000 प्रतिलिपिकरण शुल्क - 300 योग : 675300

श्री एसपायर सिटी एलएलपी द्वारा
सुनीत कुमार अधिकृत पदाधिकारी/ प्रतिनिधि,
पुत्र श्री सर्वजीत राम
व्यवसाय : व्यापार
निवासी: फ्लेट नं: २१२, जनहितकारी सोसायटी, सैक्टर ६, वैसुन्धरा गाजियाबाद

श्री, एसपायर सिटी एलएलपी द्वारा

सुनीत कुमार अधिकृत पदाधिकारी/ प्रतिनिधि

ने यह लेखपत्र इस कार्यालय में दिनाँक 01/07/2024 एवं 04:25:25 PM बजे निबंधन हेतु पेश किया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

हिमांशु चन्द्रा
उप निबंधक : हापुड़ ।
हापुड़
01/07/2024

मनोज कुमार
निबंधक लिपिक
01/07/2024

प्रिंट करें

**M/S ASPIRE CITY LLP** incorporated as per Limited Liability Partnership Act, 2008, having LLPIN ACE-9199 and **PAN ACEFA4502B**, and having its office at B 108, Ground Floor, Sector 64, Noida hereinafter acting through its Designated Partner, Mr. Suneet Kumar duly authorized vide its resolution dated 22 February 2024 hereinafter referred to as "**Developer/Third Party**" (which expression shall be deemed to mean and include its legal heirs, nominees, successors, representatives and permitted assigns) of the **THIRD PART**.

**First Party, Second Party, Third Party** and they may hereinafter individually be referred to as the "**Party**" and collectively as the "**Parties**" and First Party and Second Party collectively referred as "**Owner**".

**NOW THIS AGREEMENT WITHNESSETH AS UNDER:**

The First Party and Second Party hereby represents and warrants to the Developer that:

A. The First Party is the sole and exclusive owner and in vacant and peaceful possession of the agriculture land parcel admeasuring 33,209 Square yard (27,767 Square meter) located at Khasra No 229, 233, 248, 250 at Village Nizampur, Pilkhuwa, Hapur, Uttar Pradesh, and details of which are more particularly set out in **Schedule I ("Project Land-1")** and delineated in Yellow colour in the survey map annexed hereto and marked as **Annexure A** hereunder.

B. The Second Party is the sole and exclusive Relevant Members and in vacant and peaceful possession of the agriculture land parcel admeasuring 26,571 Square yard (22,217 Square meter) located at Khasra No 234, 237, 238, 248, 251, 254, 257 at Village Nizampur, Pilkhuwa, Hapur, Uttar Pradesh, and details of which are more particularly set out in **Schedule II ("Project Land-2")** and delineated in Blue colour in the survey map annexed hereto and marked as **Annexure A** hereunder.

C. The Owner is recorded as the owner and in possession of the Project Land-1 and Project Land-2 in all the records of Governmental Authority.



Manish Singh
Advocate
Ch. 07, Dist. & Session Court, Hapur

For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

हिमांशु चन्द्रा
उप निबंधक : हापुड़ ।
हापुड़
01/07/2024

ने की । प्रत्यक्षत:भद्र साक्षियों के निशान अंगूठे नियमानुसार लिए गए है ।
टिप्पणी :

मनोज कुमार ,
निबंधक लिपिक हापुड़
01/07/2024

प्रिंट करें

D. The Project Land-1 and Project Land-2, title of the Owner and legal possession of the Owner to the Project Land-1 and Project Land-2 are all free from any and all Encumbrance of any nature whatsoever, and no event has occurred which may render the title/ ownership and legal possession of the Owner to the Project Land-1 and Project Land-2, either void or voidable, or repudiated or revoked or frustrated, or capable of rescission for any reason, and in particular without limitation by reason of lack of consideration, influence, coercion, duress, default, fraud or misrepresentation.

E. No real estate project/construction has ever been launched on the Project Land-1 and Project Land-2. Accordingly, there are no Other Party rights in favour of any customer/ buyer of real estate properties or in favour of any Other party in respect of the Project Land-1 and Project Land-2 or any part thereof.

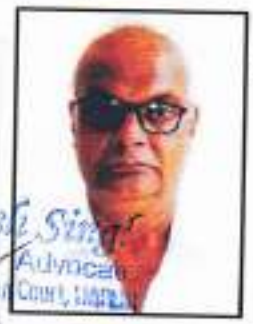
**AND WHEREAS**

F. The Developer is engaged in the business of construction and development of real estate projects in Delhi NCR region.

G. The Owner has approached the Developer and requested the Developer to develop a residential/commercial project on the Project Land-1 and Project Land-2, comprising of various components or any other suitable project as per the discretion of the Developer (hereinafter referred to as "**Project**"). The Project Land-1 and Project Land-2 is a developable land, capable of being used for development of the Project as per the Applicable Laws and the Project Land-1 and Project Land-2 are hereinafter collectively referred to as "**Project Land**".

H. Pursuant to discussions between the Parties and relying solely on the representations, warranties, undertakings, indemnities and covenants of the Owner, the Developer has agreed to the proposal of the Owner to undertake the construction, development, sales and marketing of the Project and the Owner has agreed to transfer the unencumbered Development Rights (*as defined hereinafter*) in respect of the Project Land-1 and Project Land-2 in favour of the Developer in this regard.





Manish Singh
Advocate
Ch. 57, Dist. Sessions Court, Gurgaon

For Grenax Infrastructures Pvt. Ltd.

Director

For Aspire City LLP

Designated Partner

आवेदन सं०: 202400740015630

बही सं०: 4 रजिस्ट्रेशन सं०: 50 वर्ष: 2024

**निष्पादन लेखपत्र वाद सुनने व समझने मजमुन व प्राप्त धनराशि रु प्रलेखानुसार उक्त**

**प्रथम पक्ष: 1**

श्री राजेन्द्र कुमार, पुत्र श्री चरन सिहं

निवासी: १८८ आर्यनगर हापुड जिला हापुड

व्यवसाय: व्यापार

**प्रथम पक्ष: 2**

श्री यतेन्द्र कुमार, पुत्र श्री चरन सिहं

निवासी: प्लाट नं० ६६, जे ब्लॉक, आनन्द विहार हापुड, जिला हापुड

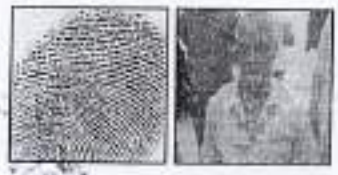
व्यवसाय: व्यापार

**प्रथम पक्ष: 3**

श्री प्रेनेक्स इन्फ्रस्ट्रक्चर प्रा० लि० के द्वारा नरेश कुमार, पुत्र श्री विजयपाल सिहं

निवासी: एन एच 24 महरौली गाजियाबाद

व्यवसाय: व्यापार



**द्वितीय पक्ष: 1**

श्री एसपायर सिटी एलएलपी के द्वारा सुनील कुमार, पुत्र श्री सर्वजीत राम

निवासी: फ्लैट नं: २१२, जनहितकारी सोसायटी, सैक्टर ६, वसुन्धरा गाजियाबाद

व्यवसाय: व्यापार

**ने निष्पादन स्वीकार किया । जिनकी पहचान**

**पहचानकर्ता : 1**

श्री हेमन्त गुप्ता, पुत्र श्री मनमोहन गुप्ता

निवासी: एई जी, 21, नेहरू नगर गाजियाबाद

व्यवसाय: व्यापार

**पहचानकर्ता : 2**

श्री अरूण भारती, पुत्र श्री भालचन्द्र शर्मा

निवासी: बी-35, लोहियानगर गाजियाबाद

व्यवसाय: व्यापार

I. The Parties are now executing the present Agreement to record the detailed terms and conditions agreed between them for development of the Project Land and the Project and their respective rights and obligations therein.

**NOW THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

## ARTICLE 1
## DEFINITIONS AND INTERPRETATIONS

### 1.1 DEFINITIONS

"**Agreement**" means this Development Agreement, its Annexures attached hereto and any amendments from time to time as may be mutually agreed by and between the Parties hereto in writing.

"**Applicable Laws**" shall mean any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, ruling, bye-law, approval of any statutory or Government Authority, directive, guideline, policy, clearance, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Government Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter including but not limited to UPRERA.

"**Approvals**" means any permission, approval, sanction, clearance, no objection certificates, consent, layout plans, building plans, order, decree, authorization, authentication of, or registration, qualification, declaration or filing with or notification, exemption or ruling to or from any Governmental Authority required under any statute or regulation for designing, planning, development, marketing and sale of the Project or developed areas therein, contemplated under this Agreement.

"**Common Areas**" mean and include common passages, internal roads, hallways, and other open and covered space(s) and facilities (including water storage and pumping



For Grenax Infrastructures Pvt. Ltd.
Director

For Aspire City LLP
Designated Partner

facilities and electric sub-stations and back-up structures and facilities), parks, play areas, pathways, roads, all such amenities, and whatsoever required for the establishment, enjoyment, provision, and management of the entire Project and is common to the entire Project.

"**Common Facilities/ Amenities**" mean and include all internal and external services, amenities, facilities, fittings, fixtures and proportionate ownership right in the land underneath etc. including but not limited to areas available for common enjoyment, and development of Project Land including construction or development of roads, landscaping, water supply, street lighting, drainage, sewerage and other conveniences, development of internal and peripheral areas and infrastructural facilities for the Project and enjoyment thereof.

"**Contractors**" shall mean the contractor, sub-contractors, suppliers and all other party consultants / vendors including but not limited to the architect, engineering consultant, cost consultant, quantity surveyor, services engineer, civil and structural engineer, planning supervisor, mechanical and electrical engineer, environmental consultant (where necessary), ground investigation engineer, landscape architect, QS&QA Consultant, RCC consultants, soil survey experts, and all other consultants (where necessary) appointed by the Developer, for the construction and development of the Project and shall include any replacement thereof;

**"Developer's Entitlement"** means consideration as specified in **Article 4.1** of this Agreement.

**"Development Rights"** shall mean the unfettered, unrestricted, sole, exclusive, irrevocable and non-terminable rights transferred to the Developer in terms of this Agreement to exclusively carry out development, construction, marketing and sale on the Project Land and market and sell the units comprised therein, which shall include, without limitation, the right to:

(i) enter upon and take sole possession and control of the Project Land and every part thereof for the purpose of developing the Project and remain in sole possession, control of peaceful enjoyment of the Project Land or any part thereof until the Project is handed over for operation, management, administration and maintenance to the association of allottees / Common Organization of Purchasers formulated under the Applicable Laws or the



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

For Aspire City LLP

For Greenex Infrastructures Pvt. Ltd

Designated Partner

Director

maintenance agency of the Project, as the case may be, as per then existing the Applicable Laws;

(ii) to plan, conceptualize, design, construct, develop, execute, market and sell the Project as per the Developer's sole and absolute discretion and to carry out all other necessary and ancillary activities in relation thereto;

(iii) to implement, design, construct and develop the Project and to carry out all other necessary and ancillary activities in relation thereto;

(iv) to make applications to the concerned Governmental Authority in respect of and to carry out all the infrastructure and related work or constructions for the Project, including leveling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations and all other Common Areas and Common Facilities for the total Saleable Area to be constructed on the Project Land as may be required by any Approval(s), layout plan, or order of any Governmental Authority to be the sole and exclusive developer of the Project with the right to take all decisions relating to, in connection with, and in regard to, the construction, development, implementation, project management, design and development and landscaping of the Project;

(v) to deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required by and under the Applicable Laws, any Governmental Authority in relation to the Project development and necessary for the full, free, uninterrupted and exclusive construction of buildings on the Project Land;

(vi) to exercise full, free, uninterrupted, unfettered, absolute, exclusive and irrevocable marketing or sale rights in respect of the Saleable Area or other components of the Project by way of sale or any other manner of transfer or creation of Other Party rights therein and enter into agreements with such transferees as it deems fit, and on such marketing, or sale, to receive the full and complete proceeds as per the terms herein and give receipts and hand over ownership, possession, use or occupation of the Saleable Area of the Project and to sell Units in the Project;

(vii) to allot, sell, transfer or otherwise dispose of or alienate the Saleable Area by



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Designated Partner

Director

way of sale, allotment, or any other recognized manner of transfer and have the sole authority to determine and control pricing of the Saleable Area to be developed in the Project;

(viii) to appoint Contractors and/ or sub-contractors and service providers in relation to implementation of the Project, subject to the Applicable Laws;

(ix) to construct internal roads, drainage facilities, water supply facilities, sewage disposal facilities, install electricity supply lines and equipment of suitable capacity;

(x) to permit home loans/housing finance to the prospective buyer(s) (mentioned hereunder) of Units comprised in the Project;

(xi) to enjoy all rights, privileges and benefits to the Project and the units in the Project, including the right to generate, receive, use and appropriate revenue generated out of the sale of the Units/Plot in the Project in accordance with the terms of the Agreement;

(xii) issue any press release or make any public statement or other communication about the Project and/ or the development;

(xiii) to undertake such other activities as may be required for the development of the Project and the Project Land;

(xiv) to appoint liaison agency, construction company, marketing agency and any other party agencies required by the Developer to start and complete the Project;

(xv) to appoint architects and structural engineers for preparing the detailed architectural and engineering designs and drawings for the Project, for undertaking the master planning of the Project and for all other allied activities including layout, aesthetics and landscaping in compliance with the Applicable Laws;

(xvi) to develop the Project Land for the purposes of the Project, including, construction of buildings, structures and other constructions as per Sanctioned Plans sanctioned by the concerned statutory authorities for the Project based



For Grenax Infrastructures Pvt. Ltd.

Director

For Aspire City LLP

Designated Partner

on the applicable FAR (Floor Area Ratio), along with all internal and external services, amenities, facilities, fittings, fixtures, construction or development of roads, landscaping, parks, water supply, street lighting, drainage, sewerage and other conveniences, development of internal and peripheral areas and infrastructural facilities for the Project;

(xvii) to manage, supervise and monitor the Project and to oversee the performance of the Contractors in terms of their relevant contracts, through any Person nominated by the Developer or through the appointment of an independent project management consultant;

(xviii) to be the sole authority to open and operate, bank accounts for collection of sale proceeds as may be required under RERA and Applicable Laws;

(xix) all the rights and interests transferred and assigned by the Owner on an irrevocable basis in the Project Land and the Project to be developed in favour of the Developer under and in terms of this Agreement;

(xx) irrevocable and exclusive rights to the Developer to commence, carry out and complete the development and construction on the Project Land and of the Project, at its own cost and expense, through its agents, servants or assigns, subject to necessary permissions, existing or future, from municipal and any other concerned authorities and for this purpose to have unhindered access and possession to the Project Land including ingress and egress, the right of way, and do all activities for construction and development thereupon;

(xxi) name the Project and modify the same at its sole discretion;

(xxii) manage the Project Land and services and maintain all the buildings, plants, equipment, and machineries, as well as other facilities constructed upon the Project Land;

(xxiii) the irrevocable and exclusive right to enjoy all rights, privileges and benefits in the Project;



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

(xxiv) the absolute right, in terms of this Agreement, to own, alienate, transfer, sell, convey, lease, sub-lease or otherwise assign or part with possession of the Saleable Area and other areas in the Project with proportionate and undivided rights in the Project Land and or other facilities at any time and to receive, retain and appropriate all proceeds therefore from any prospective buyers/transferees without limitation or lien;

(xxv) to undertake marketing and branding of the Project in the name of Developer solely;

(xxvi) the irrevocable and exclusive right to maintain the Project and pursuant thereto the right to enter into agreements with purchasers, occupiers and owners of the Units/Saleable Area in the Project and to receive all service charges and costs from them without any limitation or lien;

(xxvii) the irrevocable and exclusive right to create charge over project to obtain funding and to create such Encumbrance on the Development Rights or the Project Land as may be required by the Developer for the purposes of obtaining financing for the Project from banks, financial institutions or any other party;

(xxviii) the irrevocable and exclusive right to obtain registration of the Project under RERA and to execute necessary documents, applications, affidavits indemnities and to execute other requisite documents in this regard and to represent the Owner before concerned authorities in this regard;

(xxix) the irrevocable and exclusive right to undertake or deal with the Project on terms and conditions set forth in this Agreement;

(xxx) to assign and / or mortgage the Development Rights to any Other party without prior permission/consent of owners;

(xxxi) the irrevocable and exclusive right to mortgage the Project Land, create charge thereon for the purpose of obtaining any funding facilities for the Project undertake in terms of this Agreement; and

(xxxii) to generally, do any and all other acts, deeds and things that may be required for the exercise of the Development Rights as more elaborately stated in this



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

Agreement and all acts, deeds and things that may be required for the development, construction and implementation of the Project and for compliance with the terms of this Agreement.

"**EDC**" mean External Development Charges.

"**Encroachment**" shall in relation to Project Land, mean any intrusion whatsoever by a Other Party (for the purposes of this definition "**Encroacher**"), whether such intrusion is physical or otherwise, whether the intrusion is by the way of a claim or any actions of the Encroacher, where such intrusion by the Encroacher, inhibits, affects, impacts, creates impediment or in any other manner whatsoever interferes with the ability of the Person who owns or has rights in relation to the said land or property, to enjoy all the rights, benefits, privileges, entitlements and other interests to the said land or property, together with all liberties, advantages and appurtenances attached to the said land or property. It being understood that anything that in any way impedes the ability of the Developer to construct and develop the Project Land shall be deemed to be an Encroachment.

"**Encumbrance**" means any Other-Party interest or impediment created pursuant to:

(a) Encroachment, easement rights, acquisition, attachment, lien, will, exchange, partition, title defect; or

(b) memorandum of understanding, development agreement, Consortium agreement, collaboration agreement, joint venture agreement, title retention agreement, settlement agreement or any other agreement of any nature whatsoever including any oral agreements or oral arrangements; or

(c) legal or regulatory restrictions, mortgage, charge, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, security interest, interest, option, commitment, whatsoever, including restriction on use, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security) and includes any other security interest or encumbrances of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same;



For Aspire City LLP

For Grenax Infrastructures Pvt. Ltd.

Designated Partner

Director

(d) disputes, breach of settlements, Litigation, threatened Litigation, requisition, court injunction, claims; or

(e) any interest, entitlement, claim or right,

and includes any other security interest, charge or encumbrances of any kind whatsoever, or any agreement, whether conditional or otherwise, under whatsoever name or nomenclature, to create any of the same.

**"FAR"** shall mean the floor area ratio.

**"Force Majeure"** shall have the meaning set forth in **Article 16.6** of this Agreement.

"**General Power of Attorney**" shall mean an unconditional and irrevocable general power of attorney executed by the Owner, pursuant to this Agreement, in favour of the Developer or its Representatives, authorizing the Developer or its Representatives to do various acts for the purposes of (a) the construction and development of the Project Land; (b) obtaining Approvals for the purposes of construction, development, marketing and sales in the Project; (c) execution and registration of allotment letter, agreement to sell, conveyance/sale/transfer deeds or any transfer document in relation to the Units/Plots comprised in the Project in favour of customers; (d) all matters ancillary or incidental thereto, in the format provided in **Annexure B** hereunder, to be executed on the Effective Date.

"**Gross Sales Revenue**" shall mean and include such component of consideration that is charged/collected by the Developer from the Saleable Area/Plot/Unit from Allottees except Pass Through Charges.

"**Government 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 Government of Uttar Pradesh, any other state government and/or statutory/ non-statutory authority including HPDA and/or UPRERA.

**"GST"** shall mean Goods and Services Tax.

"**HPDA**" shall mean Hapur Pilkhuwa Development Authority.



For Aspira City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

"**IDC**" mean Infrastructure Development Charges.

"**First & Second Party Entitlement**" means the consideration as defined in **Article 4.1** of this Agreement.

"**Pass Through Charges**" shall refer to all statutory charges, fees and expenses and other charges, such as lease rent, society / association formation charges, legal expenses, external electrification charges, fire-fighting charges, payments / contributions received from the customers towards electricity, water, sewerage, maintenance security deposit, advance maintenance charges, association deposit, Goods & Services Tax, VAT, any future taxes levied by any Governmental Authority, stamp duty, registration charges, and all such other similar statutory charges, fees and costs which would be collected / recovered from the customers in relation to the Units/ Saleable Area as a contribution from the customers and for onward transfer / deposit to the concerned Government Authority or association (if any) of the apartment owners or with the maintenance agency of the Project, as the case may be:

"**Litigation**" includes any action, cause of action, claim, demand, suit, proceedings, citation, summons, subpoena, inquiry or investigation of any nature whether civil, criminal, regulatory or otherwise, in law or in equity, pending by or before any court, tribunal, arbitrator or other Governmental Authority and includes any notice given by any Other Party to the Owner and any action, cause of action, claim, demand, suit, proceedings, citation, summons, subpoena, inquiry or investigation which are threatened in writing.

"**Person**" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, society, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws.

"**Project**" has the meaning given to it in **Recital G** herein above.

"**Project Land**" has the meaning given to it in **Recital A ,B and G** herein above.

"**Prospective Buyer(s)**" shall mean and include all Persons intending to book / purchase Unit(s) (residential/Commercial Space/Plots/Units) in the Project, together



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with the proportionate interest and undivided share in the Project Land, as per law, and rights to use the facilities and services provided in the Project.

"**RERA**" shall mean the Real Estate (Regulation and Development) Act, 2016 along with rules and regulations made thereunder.

"**Representatives**" means the agents, servants, associates and any Person lawfully claiming through or under any Party hereto.

"**Saleable Area**" shall mean and include in relation to the Project, area constructed and developed, including but not limited to the Units/Plots, commercial area and other area and facilities and any and all of the other developed areas in the Project.

"**Sanctioned Plan**" means the building plan, fire plan, road access plan, service plan estimates, etc., of the Project, including revision(s) thereof, as sanctioned by the concerned authorities, of the Project.

"**Tax or collectively Taxes**" means (i) any and all taxes, assessments, duties, impositions, liabilities and other governmental charges imposed by any Governmental Authority, including taxes on income, profits, service, sales, wealth, use and occupation, value added, ad valorem, transfer, franchise, withholding, payroll, employment, excise, stamp duty and property taxes, together with all interest, penalties and additions imposed with respect to such amounts; and (ii) any liability for the payment of any amounts of the type described in (i) above as a result of any express or implied obligation to indemnify any other Person or as a result of any obligations under any agreements or arrangements with any other Person with respect to such amounts and including any liability for such amounts of a predecessor entity or a transferor.

"**Title Risk**" shall mean the occurrence of any of the following events:

(a) any defect/ Other Party claim/ dispute or Encumbrance over the Project arising due to reasons attributable to the Project Land, or title, access, contiguity or possession of the Project Land or any benefits attached to it; and/ or

(b) any defect/ Other Party claim/ dispute or Encumbrance over the rights, title and/or interest of the Developer over the Project Land/Project/Development Rights or any benefits attached to it arising due to reasons attributable to the Project Land; and/ or



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(c) any revocation, cancellation, modification or any other challenge/ impediment or prejudicial impact on the Approvals save and except on account of any action of the Developer; and/or

(d) any claim, right or entitlement of any Other Party over the Project arising due to reasons attributable to the Project Land or any benefits attached to it; and/or

(e) any other security interest, charge or encumbrances of any kind whatsoever, over the Project Land/Project/Development Rights or any benefits attached to the same arising due to reasons attributable to the Project Land, or any agreement, whether conditional or otherwise, under whatsoever name or nomenclature, to create any of the same.

"**Other Party**" or "**Other Parties**" shall mean any Person other than a Party of this agreement.

**"Units"** means a part of the Project, intended to be used for residential and Commercial area purposes, including Plots in the Project Land and permissible access in the Common Areas and Common Facilities in respect of which occupation certificate / completion certificate has been granted by the Government Authority, with direct exit to the Common Areas leading to streets or roads and includes any garage or room whether or not adjacent to the building, in which such Units is located in the Project for use by the Prospective Buyer(s)/owner(s) of such Units.

"**UPRERA**" shall mean Uttar Pradesh Real Estate Regulatory Authority set up under the Real Estate (Regulation and Development) Act, 2016 read with the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016, as amended from time to time.

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

(i) 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) his/her legal Representatives, successors, legal heirs, executors and administrators and any one gender shall include all other genders and the singular shall include the plural (and vice versa);

(ii) reference to any article, clause, section, schedule or annexure shall be deemed to



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

(iii) 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;

(iv) References to the words "include" or "including" shall be construed as being suffixed by the term "without limitation".

(v) Reference to a law or to a deed, document or instrument shall be a reference to that law or such deed, document or instrument as amended, re-enacted, consolidated, supplemented or replaced.

## ARTICLE 2
## GRANT OF DEVELOPMENT RIGHTS

2.1 In lieu of the consideration as prescribed in Article 4 herein below, the Owner hereby grants, transfers, conveys, vests and assigns to the Developer as per the terms and conditions contained herein, the exclusive un-Encumbered Development Rights of the Project Land including rights, authority and entitlement to plan, design, construct and develop the Project at its own cost and expenses and in its sole and absolute discretion, together with right to market, advertise, sell, transfer and convey and/ or dispose of the Saleable Area and other areas/components of the Project along with all other ancillary and incidental rights attached therewith, together with right to convey proportionate undivided right, title, share and interest in the Project Land in accordance with terms and conditions stated in this Agreement and the Developer hereby acquires the exclusive and irrevocable Development Rights in terms of this Agreement.

2.2 On the Effective Date, the Owner shall unconditionally hand over the legal and vacant, physical, and peaceful possession of the Project Land to the satisfaction of the Developer for the purposes of construction, development, marketing, and sale of the Project. The Parties agree that the Developer shall have unfettered rights to enter the Project Land being vested with legal and physical possession to the same. The Developer shall be fully entitled to permit any of its associates, nominees, Contractors and/ or partners to also enter the Project Land, and to do all such acts and deeds as are required and/ or necessary in the discretion of the Developer on the Project Land.



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2.3 The Developer shall develop the Project, at its own costs and expense, in accordance with the Approvals and compliance of Applicable Laws in terms hereof.

2.4 The Parties hereby agree and acknowledges that the Developer shall have the right to obtain the license from the appropriate Governmental Authority/HPDA for the construction and development of the Project on the entire Project Land, at its own costs and expenses.

2.5 The Owner shall, from time to time, promptly execute such further documents and do all such acts, as may be required by the Developer, in its sole discretion, to effectively exercise the Development Rights and to complete the transactions contemplated hereunder. The Owner agrees and covenants not to do anything or permit any Other Party to do anything, directly or indirectly, which may affect, jeopardize or frustrate the objective of this Agreement or adversely affect the Development Rights or any other rights and interests of the Developer in the Project/Project Land, in any manner whatsoever.

2.6 It is hereby agreed by the Parties that, unless otherwise agreed by Parties, the Project to be developed on the Project Land shall be a residential/group housing/commercial project with permissible component of residential and commercial development as per the Approvals.

## ARTICLE 3
## DEVELOPMENT AND CONSTRUCTION OF PROJECT

3.1 The Developer has agreed to develop the Project on the Project Land where under:

(i) On the Effective Date, the Owner shall hand over the vacant possession of the Project Land free from all structures, Encroachments and Encumbrances to the Developer for the purposes of construction, development, marketing and sale of the Project thereon, and in this regard has handed over a duly executed possession letter to the Developer.

(ii) The Developer shall be responsible to have the Project registered under RERA and undertake the necessary periodic compliances as is required under the provisions of the same and the Owner shall provide due co-operation to the Developer in this regard. The Owner, if required, shall register itself as co-promoter for the Project under RERA.



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(iii) The Developer shall be entitled to develop the Project in multiple phases as their own discretion. The Developer shall launch the respective phase of the Project as above and undertake construction and development of the Project in accordance with the Approvals, the Applicable Laws and other terms and conditions of this Agreement.

(iv) That upon getting the layout plans and building plans, sanctioned from the HPDA, the Developer shall, divide and demarcate the Total saleable carpet area/plots of the Project as per sanctioned building plans on Project Land

3.2 The scope of development of the Project includes planning, designing, conceptualizing, construction and development of Project, Common Areas and Common Facilities and incidental and related amenities and various components of the Project as may be required at the cost of the Developer and the Developer is exclusively authorized to do the same and exercise the Development Rights in its own name at its own cost and expenses and to book, market and allot the Units and other Saleable Areas and transfer and convey the Units / Saleable Area/Plot of the Project, which Development Rights shall be effective from the Effective Date.

3.3 On the Effective Date, the Owner has granted to the Developer and its Representatives an irrevocable right to enter into the Project Land for the purpose of exercising its Development Rights.

3.4 The Owner acknowledges that the Developer shall incur substantial expenditure for the construction and development on the Project Land and the Owner shall not rescind or cancel the Development Rights granted to the Developer under any circumstances.

3.5 All the Approvals shall be obtained by the Developer at its own cost and expense. The Owner shall provide prompt support and assistance to the Developer for obtaining such Approvals and shall execute necessary documents, affidavits, power of attorneys and authorisations in this regard.

3.6 The Developer shall be entitled to engage Contractors for construction and development of the Project at its discretion.

3.7 The Owner shall promptly, sign, execute and deliver all papers, documents, deeds, letters, affidavits, no-objection certificates, authorizations, undertaking and take such



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other actions as may be required by the Developer for the purposes of obtaining Approvals for the Project, including all Approvals to be received from the HPDA (if any), Uttar Pradesh Urban Development Authority and/or UPRERA, registration of the Project under RERA and for construction and development of the Project and booking, marketing, allotment, transfer and/or sale of the Saleable Area in the Project and Units/Plots constructed and/or to be constructed therein and to receive consideration and proceeds thereof, and as may be requested by the Developer to consummate more effectively the purposes or subject matter of this Agreement.

3.8 Any cost and/or expense incurred in relation to the rectification of Title Risk or defect in the title of the Project Land, shall be solely borne and paid by the Owner.

3.9 The Parties agree that the Developer shall have the sole right to take all decisions related to the said Project, oversee co-ordination, development, construction of the Project and to perform its obligations as contemplated herein.

3.10 The Owner shall, sign and deliver to the Developer all documents, as may be required to be signed by the Owner, for filing the various applications and for obtaining the Approvals pursuant thereto for the construction, development, marketing, sale and maintenance of the Project including but not limited to the obtainment of registration of the Project under RERA.

3.11 The Owner undertakes that it shall do all actions required to keep its representations, warranties, covenants and obligations under this Agreement valid and subsisting. However, under any circumstances, if any of the representations, warranties and/or covenants turns out to be incorrect and/or the Owner fails in the fulfilment of any of its obligations, then the Owner shall be obligated, to rectify such default, at their own cost and expenses, within 45 days of the Developer having intimated the Owner about the same in writing, failing which, the Developer shall have the exclusive rights to recover from Owner's Entitlement to indemnify itself for the losses/expenses incurred by it.

3.12 Notwithstanding anything contained in this Agreement, the Developer shall be authorised to execute the documents prescribed therein on behalf of the Owner in terms of Article 10 below.

3.13 The Developer shall be exclusively entitled in its sole discretion to book, allot, sale of the Units /Saleable Area/Plot falling in the Project Land and to enter into agreement to



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sell unit buyer agreements with prospective purchasers for transfer of the same together with proportionate, undivided right, share, interest and title in the Project Land.

3.14 The Developer shall be entitled to receive refund of all security deposits or advances paid by it to the concerned authorities upon completion of the Project or otherwise. If any such refund is received in the name of the Owner, the Owner shall within [2 (two)] days of receipt of notice from the Developer regarding the same, pay the said amounts to the Developer without any demur or delay. In the event of delay at the part of the Owner for making payment of such amounts beyond the stipulated [2 (two)] days of receipt of notice, the Owner shall be liable to pay the same along with interest at the rate of [12% (twelve percent)] per annum for the period of such delay.

3.15 In the event the Owner fails to fulfil their obligations under this Agreement, the Developer shall be entitled (but not obligated) to undertake necessary action on behalf of the Owner to fulfil such obligations at the costs and expenses of the Owner. Any costs and expenses incurred by the Developer as mentioned herein shall be reimbursed by the Owner to the Developer along with interest at the rate of [12% (twelve percent)] per annum compounded monthly for the period from the date of incurring of such cost/expenses till the date of reimbursement.

3.16 The Owner shall not create any Encumbrance on the Project Land in any manner whatsoever except as required by the Developer as per the terms contained herein.

3.17 The Project shall be branded by the Developer with the brand and logo as determined by the Developer in its sole and absolute discretion.

3.18 It is hereby agreed by the Parties, that the responsibility and obligation of: (a) obtaining the Approvals required for the Project upto the receipt of completion certificate; (b) obtaining zoning/layout/sanctioned plans/all Approvals as per Applicable Laws, for the designated Project, is of the Developer and Owner, jointly. However, the costs for the same shall be borne and paid by the Developer. The Owner shall be further obliged to satisfy all conditions laid down by the concerned approving authority as per Applicable Laws, pertaining to the Project Land and provide necessary cooperation and assistance to the Developer as may be requested.

3.19 The plans for development of the Project Land, including layout, design, elevation and building plans for the buildings to be erected, completion plans, fire exit plans, service plan estimates, etc., pursuant to this Agreement, shall be prepared and finalized by the



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Developer solely without any interference of the Owner. It is further agreed that the Developer shall apply for Approvals/permissions/consents from HPDA or other relevant Authorities in connection with and for the purposes of development of the Project in its name and / or in the name of the Owner and /or name of the Project to be decided by the Developer solely and the Owner shall execute all requisite applications, letters, documents for the same and shall comply with all its obligations, required for the Approvals or as may be requested by the Developer.

## ARTICLE 4
## CONSIDERATION FOR GRANT OF DEVELOPMENT RIGHTS

4.1 In consideration of the Owner providing and making available to the Developer the Project Land and granting unconditional, sole, exclusive and irrevocable Development Rights to the Developer with right to market, advertise, sell, transfer and convey the Units/Plot comprised in Saleable Area together with right to sell or convey, proportionate undivided right, share, interest and title in the Project Land to the prospective purchasers and to receive consideration therefrom in its own name and account and the Developer agreeing to carry out construction and development on the Project Land, Out of the total Gross Revenue received from sale of saleable area/Plots in the Project, Developer shall pay 20% (Twenty percent) of the Gross Revenue received from sale of saleable area/Plots of the Project to the First Party (**First's Party Entitlement),** 10% (Ten percent) of the Gross Revenue received from sale of saleable area/Plots of the Project to the Second Party (**Second's Party Entitlement)** and balance 70% of Gross revenue shall form part of **Developer's entitlement**.

4.2 The Parties hereby agree that the external development charges, internal development charges, and infrastructure development charges with regard to the Project/Project Land shall be initially paid by the Developer to the competent authority and the Developer shall be entitled to recover the same from the customers. The maximum ceiling of First and Second Party entitlement shall be maximum of Rupees Three thousand per Sq mtr.



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## ARTICLE 5
## COLLECTIONS FROM THE PROJECT

5.1 The Developer shall have the right to collect and utilise the receivables from the Project in accordance with RERA.

## ARTICLE 6
## INTEREST FREE REFUNDABLE SECURITY DEPOSIT

6.1 The Developer has paid an interest free refundable security deposit of an amount of Rs. 2,00,00,000/- (Rupees Two Crores only) to the First Party.

6.2 The Developer has paid an interest free refundable security deposit of an amount of Rs. 20,00,000/- (Rupees Twenty Lakhs only) to the Second Party, in the following manner:

(hereinafter collectively referred to as "**IFRSD**")
The detail of payment has been defined in Annexure C.

## ARTICLE 7
## COVENANTS, UNDERTAKINGS, ROLES AND OBLIGATIONS OF THE DEVELOPER

In exercising Development Rights on the Project Land and subject to Force Majeure, the Developer shall ensure and undertake the following:

7.1 The Developer shall have the right to undertake the construction and development of the Project in its sole and absolute discretion as per Applicable Laws, Approvals and in terms of this Agreement.

7.2 The Developer shall have the right to formulate the master plan and design of the Project as per its sole and absolute discretion and evaluate and shortlist and appoint such Other Party consultants and vendors as it may require for the development of the Project.



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7.3 The Developer shall have the right to conceive the Project and device by the layout plans, design and arrange preparation of architectural, structural and other drawings from the Contractors, architects and other consultants based on the approved sanctioned drawings and shall develop the Project. The Developer shall have the right to deploy resources to run, operate and monitor the development of Project.

7.4 The Parties agree that all the Approvals for construction, development, marketing and sale of the Project, shall be obtained by the Developer at its own costs and expenses.

7.5 The Owner shall provide prompt support and assistance to the Developer for obtaining such Approvals and shall execute necessary documents, affidavits, undertakings and power of attorneys as may be required in this regard.

7.6 The Developer shall engage on its own account Contractors, managers, architects, engineers, supervisors, consultants, staff and workmen for supervision and execution of the construction works and marketing of the Project and shall run, control, monitor, operate and maintain the Project either itself or through such Other Party agencies.

7.7 The Developer shall under no circumstances be responsible for the clean title to the Project Land and the Owner shall throughout ensure that the title of the Project Land is clean and clear of any Encumbrance.

7.8 The Developer shall construct, develop the Project and shall be entitled to market and sell the Saleable Area. The Developer shall also be entitled to execute conveyance/sale deed/transfer deed for the Saleable Area together with proportionate undivided right, share, interest and title in the Project Land. The Owner shall provide its complete support and assistance to the Developer in this regard. Notwithstanding anything contained in this Agreement, the timelines agreed hereunder in this Agreement shall remain suspended for the period (a) there is any Litigation on the Project Land; or (b) required to obtain the Approvals; or (c) for which Title Risk continues.

7.9 All sanctions, labour cess, development fee and other costs and expenses in relation to the Project shall be borne by the Developer.

7.10 The Developer shall have the right to evaluate, shortlist negotiate with and appoint all Other Party vendors as may be required for the construction and development of the Project.



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7.11 The Developer shall bear from the Effective Date and till such time the entire Project is complete and sold, all water and electricity charges payable with respect to construction activity, directly to the concerned authorities on demand.

7.12 The Developer shall have the right to undertake the entire infrastructure work in relation to the Project.

7.13 Any indirect Taxes, charges, impositions, levies, duties, etc., and other government levied Tax, including but not limited to GST that are imposed and/or become payable on the cost of construction and development of the Project, the same shall be borne by the Developer.

## ARTICLE 8
## COVENANTS, UNDERTAKINGS AND OBLIGATIONS OF THE OWNER

In lieu of the consideration granted to the owner in Article 4 of this Agreement, the Owner, at his own cost and expenses, undertakes to fulfill the Responsibilities and Obligations as recorded hereon:

8.1 Without prejudice to and in addition to the undertakings, covenants and obligations of the Owner, as contained in this Agreement, the Owner hereby undertakes and covenants the following :

(a) not do or have any right to do any act or deed which has the effect of interrupting the progress or completion of the development of the Project or jeopardize Development rights of the Developer;

(b) not enter into any agreement, memorandum of understanding or arrangement with any Person concerning the Project, Project Land or the Development Rights as granted to the Developer in terms of this Agreement or alienate or in any manner create any Encumbrance on the Project Land.

(c) allow the Developer to enjoy the benefits and rights vested in it under this Agreement and/ or by operation of Applicable Law;



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(d) ensure that any differences or disputes between the Owner and/or other parties shall not affect the development or interfere with the grant of the Development Rights and the rights of the Developer under this Agreement, including the right to construct, develop and implement the Project, as per terms contemplated in this Agreement;

(e) facilitate the Developer in the construction, development, and implementation of the Project by signing and executing any and all documents, instruments, agreements and authorizations, as may be required under Applicable Law or by the Developer, to give effect to the transaction contemplated in terms of this Agreement;

(f) not create or cause to create any Encumbrance, claim, right, title or interest on or in relation to the Project Land or the Project or part thereof during the term of this Agreement or any of such thing made/done shall be treated as null and void;

(g) not do any act, deed, thing, or matter that may in anyway affect or prejudice any of the rights and entitlements of the Developer under and in terms of this Agreement;

(h) other than in favour of the Developer, the Owner shall not transfer or grant, rights to any entity in relation to the Project Land so as to prejudicially affect the Development Rights of the Developer;

(i) not to interfere at any stage with the development of the Project, subject to the terms of this Agreement;

(j) allow the Developer, including its agents, development managers, architects, consultants, Representatives, Contractors, unrestricted, vacant, and peaceful access to and occupation of the Project Land for undertaking, implementing, and developing the Project;



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(k) shall not assign, grant, transfer, mortgage, sell, charge, sub-let, deal with, sub-contract, sub-license, encumber or otherwise grant rights in the Project Land and/or the Project or any part thereof or over all or any of its rights or all or any of its obligations or liabilities under this Agreement, except with the prior written consent of the Developer. Further, the Owner agrees that it shall not be entitled, directly or indirectly, to enter into a collaboration arrangement and/ or joint ventures and/ or enter into any other agreement/ understanding/ business arrangement and/ or establish subsidiaries, which in any way, whatsoever, adversely affects the Development Rights of the Developer, as contemplated in terms of this Agreement;

(l) refund the IFRSD of Rs.2, 20, 00,000/- (Rupees Two Crore Twenty Lakhs Only) to the Developer within 90 days of application for completion/occupancy certificate being made by the Developer to the concerned Government Authority.

(m) indemnify and keep indemnified at all times, the Developer against any and all the losses, arising from or in relation to any dispute, misrepresentation, breach of Warranties, or any other actions by the Owner, by adversely affecting the ability of the Developer to develop the Project on the Project Land.

(n) To keep the recitals of this agreement and all other representations by the Owner, genuine true and effective at all times in future on execution hereof.

8.2 The Owner shall provide quiet, clear, vacant, and peaceful possession of the Project Land to the Developer on the Effective Date free of any encumbrances and Encroachment.

8.3 The Owner shall not disturb, prevent, or interrupt the construction and development activities carried out by the Developer for the development of the Project/ Project Land and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to and in accordance with this Agreement.



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8.4 The Owner shall, at all times, ensure that there exists no Title Risk on the Project Land and the same is free from all encumbrances (other than any encumbrance created in terms of this Agreement).

8.5 The Owner shall provide all cooperation and support to the Developer, at all stages, for undertaking construction and development of the Project.

8.6 The Owner shall keep title and ownership of the Project Land absolutely free, clear and marketable in all respects and shall bear all expenses and costs in respect thereto. It shall be ensured that the title in relation to the Project Land remains in the name of the Owner and a clear title certificate in relation thereto is provided to the Developer.

8.7 The Owner shall provide a clear title certificate with respect to the Project Land as and when requested by the Developer, commencing from the Effective Date, till the handover of the Project to its allottees.

8.8 All Taxes and outgoings with respect to the Project Land (save and except external development charges, infrastructure development charges and internal development charges which shall be dealt with in accordance with Article 4 above) shall be solely paid and borne by the Owner including any retrospective levies or Taxes.

8.9 The Owner shall provide necessary documents and assistance to the Developer for the purposes of obtaining the RERA registration for the Project and other Approvals. The Owner shall remain liable for the clear and marketable title of the Project Land.

8.10 The Owner, hereby, agrees, undertakes, covenants and consent that the Owner shall be added as Co-Promoter as per RERA, in Real Estate Regulatory Authority for registration of the project and the Owner shall allow the Developer to open and solely operate the bank accounts to be opened under RERA for the Project as required under RERA and other Applicable Laws. The Owner further undertakes to execute and sign documents required to give effect to the same, on the request by the Developer.

8.11 The Owner shall execute and register simultaneously with the execution of this Agreement, power of attorney ("**POA**") in favour of the Developer, in form as annexed hereto as **Annexure-B**, General Power of Attorney (hereinafter "**GPA**"), *inter alia* granting, authorizing and permitting the Developer to exercise all the Development Rights, and to enable the Developer to obtain the Approvals and to execute/ implement



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the Project. The POAs shall be in full force and shall not be revoked until the Project is complete and the sale / transfer/ conveyance / lease / license of all the saleable Units/Plots in the Project to Other parties i.e., Prospective Buyers herein, is completed by the Developer. It is expressly agreed and understood by the Owner that in the event any Governmental Authority requires any act, thing or deed, to be done/ preformed on part of the Owner, for the purpose of giving effect to the transaction contemplated in terms hereof or for the development, construction and completion of the Project, despite the Owner having given the power of attorney, the Owner shall facilitate the Developer in the regard to the aforesaid.

8.12 The Owner hereby gives its express consent, permission, and approval to the Developer to borrow or raise any loan (including construction finance) or funds from Banks/financial institutions or non-banking financial companies or a Other Party against the security/mortgage of the Project Land/Development Rights.

8.13 In the event it is required by the Banks/financial institutions or non-banking financial companies, the Owner shall provide no objection certificate for creating a mortgage, equitable or otherwise.

8.14 The Developer is also authorised under the General Power of Attorney to create Encumbrance on the Project Land/Development Rights in favour of the lenders for obtaining finance facilities as above.

8.15 Any penalty, interest or charges payable to or claims received from the UPRERA or any other Governmental Authority or any Other Party on account of defect in title of the Project Land or Title Risk, shall be borne and paid solely by the Owner.

8.16 That the Owner shall ensure that the Project and/or Project Land is not adversely affected due to any act of gross or willful negligence of the Owner.

8.17 The Owner shall expeditiously settle all Litigations in relation to the title or ownership with respect to the Project Land.

8.18 If required under Applicable Laws, the Owner shall be registered as a co-promoter under RERA for the Project.

8.19 The Owner and Developer shall be responsible for their respective Tax liability and charges, impositions, levies, and duties as applicable.



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## ARTICLE 9

## RIGHT TO BOOK, ALLOT, ASSIGN AND MAINTAIN THE PROJECT

9.1 The Developer shall, at all times hereinafter, have the sole right to market, make advance bookings, allot, assign, transfer or sell the Units/Plot or area comprised in the Saleable Area and other areas of the Project to the Prospective Buyers/ transferees at its discretion. The Developer shall also be entitled to execute conveyance/sale deed(s) for the Saleable Area together with proportionate undivided right, share, interest and title in the Project Land.

9.2 The Developer or any agency nominated by it shall have the sole right to maintain the Project and other areas/ facilities as per the provisions of the Applicable Laws and in accordance with the prevailing market practice.

## ARTICLE 10

## RIGHTS/ENTITLEMENTS OF THE DEVELOPER

10.1 The Owner hereby agrees and undertakes that the Developer shall, be irrevocably authorized and entitled to:

(i) To enter upon the Project Land, survey the same, prepare layout and building plans, detailed drawings, etc., for the purpose of commencing, continuing or completing the construction and development of the Project.

(ii) To undertake development of the Project on the Project Land either itself or through Contractors/ sub-contractors/ agents and to enter into contracts in relation thereto.

(iii) To deal with and correspond with the concerned statutory, local, central, state, governmental and other authorities in respect of matters relating to grant of licenses, Approvals, sanctions, consents, registrations and renewals/ extensions thereof under Applicable Laws, rules, regulations, license, orders, notifications, for and in respect of the development of the Project and in particular the following, viz.:



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a. to apply for, submit and follow up the application for obtaining Approvals in pursuance thereof for development of the Project including but not limited to the registration of the Project under RERA and Approvals as may be required from HPDA/UPRERA or any other Governmental Authority;

b. to submit layout plans, building plans and zoning plans, to apply for and obtain sanction plans or the revalidation and/or revision of the plans sanctioned or to be sanctioned, with alterations and additions, as the Developer may desire;

c. to apply for and obtain commencement certificate and/or occupation certificate and/or building completion certificate (including part thereof) and any like certificates or permissions that may be required by the Applicable Laws, issue declarations or undertakings and obtain all necessary permissions, sanctions, Approvals and no-objections from the aforesaid authorities and its department(s);

d. to appear and represent the Owner before all concerned authorities and parties as may be necessary in connection with the proper and effective development of the Project Land/Project;

e. generally, to do all other acts and matters in connection with or relating to or in respect of the planning, designing, construction, development, completion, marketing and occupation of buildings, structures for development of the Project Land/Project; and

f. to submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the Owner, as required from time to time in connection therewith.

(iv) To do all such acts, deeds and things as may be required for making the Project Land fit and proper for the purposes of the development of the Project thereon.

(v) To carry out the construction and development of the Project and to construct, reconstruct, repair, improve upon or otherwise develop the Project Land/Project.



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(vi) To commence, carry out and complete and/or cause to be commenced, carried out and/or completed, at its own costs, construction work on the Project Land and every part thereof in accordance with the Approvals, building plans, commencement certificate and specifications and to do all such acts, deeds, matters and things as may be necessary or expedient to ensure compliance with all rules and regulations applicable thereto.

(vii) To sign all applications, forms, papers, undertakings, indemnities, authorities, terms and conditions etc., as well as pay all fees, deposits and other amounts under whatsoever head to any such authority and to receive back the same and issue valid receipts and to take and give oral and written statements on behalf of the Owner before any such authorities or Persons whomsoever, as may be required by the authorities concerned from time to time with respect to the Project Land/Project.

(viii) To appoint architects, surveyors and appoint all other consultants from time to time, as may be found necessary to carry out and/or implement any of the provisions herein contained and to substitute them or any of them and to execute appropriate writings in their favour authorizing them and/or delegating to them authority to obtain all necessary sanctions, Approvals, licenses, no-objections and permissions for the construction and development of the Project Land/Project.

(ix) To deal with and correspond with and make necessary applications to the concerned electric and water and other authorities and/or officers for obtaining connections for electricity and water supply for the Project/ Project Land and to obtain necessary orders in pursuance thereof and to do or caused to be done all necessary acts for laying the water lines, sewerage lines, drainage lines and telephone and electric cables, to carry out the internal lay out for the development of the Project/ Project Land and for that purpose to sign all letters, applications, undertakings, indemnities, terms and conditions etc. as may be required by the authorities concerned.

(x) To attend to, to manage, look after, watch, examine and take care of the Project/ Project Land or any part or portion thereof regularly at all reasonable time and to prevent any Encroachments, trespasses and/or unauthorized constructions thereof being made by any Person or Persons or body and if any Encroachments, trespasses or unauthorized constructions are already existing



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and/or being made hereafter and/or erected or constructed by any Person or Persons or body on the Project/ Project Land or any part or portion thereof, to take all effective steps for removing the same and/or remove them and pull down the same and to take all preventive measures, appropriate actions and legal proceedings against the concerned Person or Persons or body.

(xi) To apply for and obtain and receive refund of moneys paid by the Developer with respect to the Project Land in the name of the Owner and/or deposit or which may be deposited with the relevant authorities/corporation and to sign receipt for the purpose.

(xii) To do all marketing, publicity and advertising activities and make advance bookings and to allot the areas/Units/spaces/plot/Plot in the Project forming as it may deem fit and proper.

(xiii) To obtain funding/loan facilities from any Person for and to create charge over the Project Land, Development Rights and to execute necessary documents, deeds and undertakings in this regard including mortgage deed or memorandum of entry etc., to appear before the office of concerned sub registrar and represent the Owner to get the said documents registered for creating charge over the same for such funding/loans.

(xiv) To collect and receive from the allottees, lessees, acquirers, occupants, transferees or purchasers of the areas/Units/spaces/plot/Plot in the Project, the entire allotment consideration, sale consideration, charges or price as aforesaid and appropriate the same and also to receive and collect or demand the maintenance charges from the occupants and to sign and execute and/or give proper and lawful discharge for the receipts.

(xv) To execute from time to time all the agreements/ deeds/ documents on and in any other manner in respect of the areas/Units/spaces/plot/ in the Project and also to execute and sign the allotment letters and unit buyer agreements for the areas/Units/spaces/plot in the Project in favour of prospective allottee(s)/ transferees, as the Developer may deem fit.

(xvi) To manage and maintain the Project / Project Land and/or areas/Units/spaces/plot in the Project either on its own or through any maintenance agency and to fix such maintenance charges as may be deemed



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expedient by the Developer or the maintenance agency as per the prevailing market practices.

(xvii) To sell, transfer and dispose off the areas/Units/spaces/plot in the together with proportionate undivided right, share, interest and title in the Project Land as it may deem fit and proper.

(xviii) To execute and sign sale, allotment conveyance, transfer deeds/ agreements for sale, conveyance and/or transfer of the areas/Units/spaces/plot in the Project together with proportionate undivided right, share, interest and title in the Project Land in favour of prospective allottee(s)/ transferees, as the Developer may deem fit.

(xix) To appear before the concerned registrar or sub-registrar as may be considered proper either by law or by practice or as deemed expedient by the Developer for the execution, stamping and/or registration of all writings/deeds/documents for registration of sale/lease/transfer/mortgage, as the case may be, of the areas/Units/spaces/plot/Plot in the Project in favour of the prospective allottee(s)/ transferees and to admit execution of any deeds, assurances, conveyances or other instruments referred hereinabove.

(xx) To give formal/physical possession of the areas/Units/spaces/plot/Plot in the Project Land to the prospective allottee(s)/ transferee(s).

(xxi) If required, to take all necessary steps for the registration of a company, society, association, etc., of the allottees and other occupants of areas/Units/spaces/plot in the Project, registered under the applicable law and for that purpose to sign and execute all necessary forms, applications, papers and writings before the concerned authorities and to do all other acts, deeds, matters and things necessary for registration of the company/ society/ association and to obtain registration certificate.

(xxii) With effect from the Effective Date hereof, to bear and pay all Taxes, cess, charges, levies and any other outgoings payable for the Project Land in pursuance of this Agreement.

(xxiii) To make payments of any fees/charges on behalf of the Owner for obtaining any Approval.



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(xxiv) To apply for Additional FAR and to execute necessary documents, application, affidavits, undertakings and other documents to obtain the Additional FAR including representing the Owner before concerned authorities in this regard.

(xxv) To evict the tenant/ unauthorized occupant/ trespasser on the Project Land, to initiate and file suits or any legal proceedings in court/ tribunal of competent jurisdiction, appoint any pleader/ advocate, compromise and withdraw any proceeding/ cases and to do all acts which may be required in respect thereto in terms of Applicable Laws.

(xxvi) To sign, verify, file, present, defend and pursue all kinds of suits, writs, applications, affidavits, claims, etc., in respect of the Project Land in all the courts, civil, revenue or criminal, and before any and all authorities, tribunals including arbitral tribunal, government offices/ departments including Tax authorities, statutory authorities/ corporations and all other bodies/ authorities.

(xxvii) To appear and act either personally or through its agent or authorized officers before all authorities, courts, tribunals, offices of the government/ semi government/ local bodies and/or any other statutory bodies for and in connection with the above purposes.

(xxviii) To sign, verify and execute plaints, written statements, counter-claims, appeals, reviews, applications, affidavits, authorities and papers of every description that may be necessary to be signed, verified and executed for the purpose of any suits, actions, appeals and proceedings of any kind whatsoever (including action against the tenants/occupants) in any court of law or equity whether of original, appellate, testamentary or revisional jurisdiction or judicial authority established by lawful authority and to do all acts and appearances and applications in any such court or courts aforesaid in any suits, actions, appeals or proceedings brought or commenced and to defend, answer or oppose the same or suffer judgments or decrees given, taken or pronounced in any such suits, actions, appeals, proceedings and to execute decrees as the Developer shall be advised or thinks proper arising out of or in relation to the construction, development, sales and marketing of the Project.

(xxix) To enjoy all rights, privileges and benefits to the Project and the Units in the Project, including the right to generate, receive use and appropriate revenue



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generated out of the sale of the Units in accordance with the terms of this Agreement.

(xxx) To undertake such other activities as may be required for the development of the Project and the Project Land.

10.2 The Owner and the Developer hereby agrees that the aforesaid rights and entitlements of the Developer cannot be terminated or cancelled and are irrevocable.

10.3 The Developer is entitled to borrow or raise any loan or funds from Banks/financial institutions or non-banking financial companies or a Other Party for the Project against the security of the Project Land and the Development Rights towards the Project ("**Funding**"). The cost for raising the said Funding shall be borne by the Developer including the personal guarantee if any required would be provided by the Developer. The Owner does not have any liability/responsibility/obligation for the borrowings availed by the Developer, except the signing of documents as confirming party or mortgagor, if required.

10.4 Subject to terms of this Agreement, it is clarified that the Owner has given its express approval under this Agreement and General Power of Attorney to the Developer, to raise finance by creating Encumbrance over the Project Land and the Development Rights. For the said purpose, the Owner agrees to sign or register any document, at the cost, risk and expenses of the Developer, and provide no objection certificate or Title Deeds as may be required by the Developer for creating a mortgage, equitable or otherwise.

## ARTICLE 11
## BRANDING OF THE PROJECT

11.1 The Developer shall brand the Project in such name as deemed appropriate by it in sole and absolute discretion of the Developer.

11.2 All customer related documentation with respect to the Saleable Area shall be prepared / drafted by the Developer. The Developer shall be entitled to sign / execute / issue the same for itself and on behalf of the Owner (deriving authorizations from the General



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Power of Attorney) or require the Owner to directly execute the same, at the option of the Developer.

## ARTICLE 12
## OTHER TERMS & CONDITIONS

12.1 Subject to Force Majeure conditions, the Developer is to complete the construction of the Project ("**Completion**") within 3 (years) from the date of registration of the Project under RERA ("**Completion Timeline**"). The Parties may mutually agree to extend the Completion Timeline. For this purpose, Completion means the date on which the Developer applies for obtaining the occupancy certificate for the Project.

## ARTICLE 13
## REPRESENTATIONS AND WARRANTIES

13.1 The Owner hereby represents and warrants as follows:

(i) First Party is a citizen of India and Second Party is a Company registered under Companies Act 1956 and Owner has full power and authority to execute and deliver this Agreement.

(ii) The Owner is the lawful owner and in vacant, peaceful, and physical possession of the Project Land, with all rights appurtenant thereto.

(iii) The Project Land is clear from all defects in title/ ownership. The Owner has the clear, unfettered, undisputed and marketable title of the Project Land.

(iv) The Project Land is free from all Encroachments and the encumbrances and presently there are no existing mortgage over the Project Land in favour of any Person or entity.

(v) The Owner has represented to the Developer that as of the Effective Date there are no subsisting collaboration or development agreements with respect to the Project Land and the Development Rights of the Project Land shall solely and exclusively belong to the Developer.



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(vi) The Project Land is not a subject matter of a trust or HUF. No Minor has any interest or title in the Project Land.

(vii) No receiver, trustee or manager has been appointed over the whole or any part of the Project Land.

(viii) The Owner is in peaceful possession and enjoyment of the Project Land and that there are no tenants, occupants, or squatters on the Project Land.

(ix) No other Person(s) has/have any right, title, interest and/or claim of whatsoever nature in or upon the Project Land and the Owner is absolutely entitled to deal with the Project Land as it deems fit.

(x) The Owner has not entered into any agreement(s) for sale, lease or alienation in any manner whatsoever or any other arrangement(s) for development or otherwise of the Project Land with any other Person(s), nor have they issued any power(s) of attorney or any other authority, oral or otherwise empowering any other Person(s) to deal with the Project Land in any manner howsoever.

(xi) There are no prohibitions against the Owner from entering into this Development Agreement under any other agreement and / or under any act or law for the time being in force and are not prevented from performing obligations under this Agreement. There are no other rights created in favour of any person, apart from those created hereunder in favour of the Developer, in relation to the Project Land and/or power of attorneys executed hereunder.

(xii) The Project Land or any part thereof is not subject to any acquisition and there are no acquisition proceedings pending or threatened. Further, the Project Land is not subject to any attachment by the Income Tax Authorities or any other Government Authority or lender or creditor or other Person, including any revenue authority.

(xiii) 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 Owner is not in receipt of any notice relating to any investigation or enquiry, nor have they received any notice of any order, decree, decision or judgment of, any court, tribunal, arbitrator, quasi-judicial



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authority, Government Authority or regulatory body, in relation to the Project Land.

(xiv) No Talaab/nala or water body is passing though the Project Land.

(xv) There are no Litigations, actions, suits, proceedings or investigations pending or, to its knowledge threatened against the 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 Owner to perform its obligations under this Agreement.

(xvi) The Owner shall not: (i) deal with the Project Land 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 Other 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).

(xvii) There is no boundary dispute of the Owner with any Person or any Governmental Authority with respect to any adjoining properties in relation to the Project Land.

(xviii) The Owner is fully competent to sign, deliver and perform this Agreement without having recourse to any other Person(s) and no consent permission, sanction or approval of any Other Party is required for this purpose.

(xix) That no consent or governmental approval is required on the part of Owner in connection with the execution, delivery and performance of this Agreement to which it is a party, the compliance by it with any of the provisions hereof or thereof, or the consummation of the transactions contemplated hereby or thereby.

(xx) The signature, delivery and performance of this Agreement does not violate any provisions of Applicable Laws, judicial order or judgment.

(xxi) The Owner is not precluded or restricted by the terms of any contract, agreement or other instrument from entering into this Agreement and



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executing the documents and agreements provided for herein or the consummation of the transactions contemplated hereby.

(xxii) There are no other roads, present or future, passing through the Project Land boundary.

(xxiii) The Owner has paid and there are presently no over dues of property Taxes, municipal Taxes or any other Taxes in relation to the Project Land.

(xxiv) The Project Land is freehold pieces of land having an independent access from the main government road.

(xxv) The Project Land will be capable of being developed as per applicable bye-laws and Applicable Laws, post receipt of applicable Approvals.

(xxvi) There is presently no high tension or low tension electrical lines passing through or over the Project Land.

(xxvii) Save and except as disclosed in this Agreement, there are no roads, present or future passing through the Project Land boundary.

(xxviii) There are no lands required to be handed over to the Government, Government Authorities, municipal-corporation, other civic bodies for roads or amenity spaces.

(xxix) The Project Land is freehold pieces of land which is earmarked for residential and commercial use.

(xxx) There are no landlocked land within the Project Land over which any Other Party has any rights, whether of ownership or otherwise.

(xxxi) There are no prohibitory, statutory or restrictive orders of any nature which would restrict the Developer from entering into this Agreement and alienating the Project Land.

(xxxii) There are no wealth Tax, sales Tax or any other taxation proceedings either for recovery or otherwise initiated by any taxation authorities or local authorities



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pending whereby the rights of the Owner to deal with the Project Land is in any way affected.

(xxxiii) There are no religious structures (i.e. temples, dargahs, mosques etc.) tomb, burial ground and/or cremation structure on the Project Land and there is no burial ground and/or cremation structure in the vicinity of 100 meters of the Project Land.

(xxxiv) The Owner has disclosed all material facts affecting the title and/or otherwise in respect of the Project Land to the Developer.

(xxxv) That this Agreement has been drafted by mutual consultation and agreement of the Parties and hence, any rule of statutory interpretation or construction interpreting agreements against a party primarily responsible for drafting an agreement shall not be applicable to this Agreement.

(xxxvi) The Project Land or any part thereof is not affected by any notice of acquisition or requisition, and there are no claims from any Governmental Authority or otherwise received by it, with respect to the Project Land nor are there any proceedings pending or initiated against the Owner under the provisions of Income Tax Act, 1961, the Public Demands Recovery Act; which may adversely affect the Project Land or performance under this Agreement. There are no parcels of land within the Project Land over which any Government or Government Authorities or any other local authorities have any rights.

(xxxvii)No easementary rights/right of way passing through the Project Land have been granted by the Owner or their predecessors in title in favour of any party.

(xxxviii) The Owner is not in default or aware of any circumstances that may result in it being in default, under any agreement, where a consequence of such default could negatively affect or impair its title to the Project Land or grant of Development Rights to the Developer as contemplated in this Agreement.

(xxxix) The Owner has not entered into any agreements, understandings (whether written, oral or otherwise) and/or in relation to any obligations entered into and undertaken by it, in connection with the Project Land and/or the transactions contemplated herein, or any agreement for sale, estate contract,



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agreement to sell, development agreements, collaboration agreements, construction contract, or other similar or analogous agreements or arrangements for alienation in any manner, whatsoever, in relation to the Project Land or any other arrangement for development on the Project Land where under any Person has a contractual right or obligation or commitment to acquire an estate or interest in the Project Land, or which may hinder the consummation of the transactions contemplated hereunder or defeat the purpose of this Agreement, nor has it issued any power of attorney or any other authority, oral or otherwise empowering any other Person to deal with the Project Land in any manner, howsoever, save and except the General Power of Attorney.

(xl) The Owner is in compliance with all the provisions of the Applicable Law, and other statutory provisions in relation to the Project Land. The Owner has not received any notice for any act, matter or thing, which constitutes a breach of any orders, regulations and bye-laws (statutory or otherwise) made by any Governmental Authorities, from time to time, in respect of the Project Land; nor are there any facts or circumstances, or any act done by it, which can reasonably be expected to result in any Governmental Authorities issuing a notice to it in relation to the above.

(xli) There are no legal impediments or restrictions for grant of Development Rights of the Project Land to the Developer in the manner contemplated hereby.

(xlii) The Owner shall ensure that each of the representation contained in the preceding sub- clauses shall remain true complete and effective throughout the development of the Project Land by the Developer in the manner contemplated in this Agreement.

(xliii) No part of the Project Land is on a leasehold or license basis.

(xliv) No part of the Project Land belongs to or stands vested in the gram sabha, panchayat, besi land or any other Person/government-semi government body.

(xlv) That if there be any claim, demand, Tax, Litigation of any kind against the Owner, then it is a condition of this Agreement that the Owner shall take all requisite steps to ensure that work of development shall not be stopped,



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prevented, obstructed or delayed in any manner and the Development Rights are not affected in any manner whatsoever.

(xlvi) No part of the Project Land is forest land (either protected forest or reserved forest or private forest).

(xlvii) There is no dispute in relation to the Project Land any dispute in future shall not affect the Development Rights transferred to the Developer hereunder or any other rights of the Developer under this Agreement in any manner whatsoever.

(xlviii) The Owner, its predecessors in title have not granted in favour of any Person any easementry right/right of way passing through/going through the Project Land.

(xlix) There is no Government land within the Project Land and the Project Land was never and is not subject matter of any acquisition/reservation proceedings initiated by any Governmental Authorities.

(l) All statutory dues and Taxes or cess in relation the Project Land has been completely paid by the Owner to Governmental Authorities.

(li) That there are no pending orders with regard to income tax, GST and Value Added Tax against the Owner.

(lii) There are no nallahs, irrigation canals and/or sewage lines passing through the Project Land.

(liii) The Owner shall ensure that each of the representation contained in the recitals of this agreement, preceding sub- clauses shall remain true, valid, complete and effective throughout the development, sale/ transfer / lease / license of the entire Project.

(liv) All representations and warranties and covenants of the Parties in this Agreement shall survive this Agreement and expire only upon expiry of the relevant limitation period under the Indian law applicable to such representation and warranty and covenants.



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The representations made under this Agreement are factually correct and the Owner fully understands that the Developer has entered into this Agreement relying upon these abovementioned representations.

13.2 The Owner and the Developer hereby represent and warrant to each other that:

(i) Each Party has full power, authority, legal right and capacity to enter into and perform their obligations under this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by each Party and constitutes its legal, valid and binding obligation enforceable against them, in accordance with its respective terms.

(ii) Each Party to co-operate with each other and exercise their rights and do everything within their powers, to ensure that the spirit and intent of this Agreement are given full effect to achieve the purposes of the Agreement.

(iii) Each of the representations and warranties made by each of the Parties, in terms as aforesaid, is separate and independent and none of the aforesaid representations and warranties shall be treated as qualified by any actual or constructive knowledge on the part of the other Parties or any of their respective legal heirs, agents, Representatives, officers, employees or advisers.

(iv) This Agreement constitutes a legal, valid and binding obligation, and is enforceable against each Party in accordance with its terms.

(v) Each Party has no knowledge of any violation or default or any order, writ, injunction or decree of any court or any legally binding order of any relevant authority empowered by Applicable Laws which may result in any material adverse effect on such Party's ability to perform its obligations under this Agreement.

(vi) Each Party to transfer the title to the Prospective Buyer(s) of the Unit/Plot(s) in the Project and to execute and register the valid Sale Deed/Conveyance Deed/Transfer Deed in respect thereof, to be executed between the Owner and its Prospective buyers or Developer and its Prospective Buyer(s).



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(vii) All information furnished by each Party in connection with this Agreement, does not contain any untrue statement or omit to state any fact, the omission of which makes any statements made therein in the light of the circumstances under which they are made, misleading, and each Party is not aware of any material facts or circumstances that have not been disclosed to the other Parties which might, if disclosed, adversely affect the decision of a Person considering whether or not to enter into this Agreement.

## ARTICLE 14

## INDEMNIFICATION

14.1 The Owner ("**Defaulting Party**") hereby agrees to indemnify and hold harmless the Developer, its officers, employees, shareholders, directors and affiliates ("**Non-Defaulting Party**") from actual losses, liabilities, claims, costs, charges, actions, proceedings, Other Party claims, damages, including but not limited to, interest, penalties with respect thereto and out-of-pocket expenses (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:

(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, 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.

14.2 The Owner shall indemnify and hold harmless the Developer, its officers, employees, Partners, and affiliates from actual losses, liabilities, claims, costs, charges, actions, proceedings, Other Party claims, damages, including but not limited to,

(i) interest, penalties with respect thereto and out-of-pocket expenses (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 defect in the title of the Owner to the Project Land.



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(ii) Any Litigations/claims in relation to the Project Land.

(iii) Any other charges, duties, levies outstanding and payable in relation to the Project Land.

(iv) Any Litigations unrelated to the construction and development of the Project but which adversely affects the Development Rights of the Developer.

(v) Any Title Risk or Litigation arising or touching the title of the Project Land.

(vi) Any liability, claim or penalty that may arise out of the non payment of/deficiency in stamp duty related to the title documents, including the Title Deeds, and/or other documents executed in relation to the title of the Project Land.

(vii) Any Tax liability of the Owner whether pertaining to direct or indirect Taxes which may have an impact on the title and/or possession of the Project Land.

(viii) Any breach of the terms of the Agreement and/or the General Power of Attorney.

(ix) Any occurrence of Title Risk.

(x) Any representation or warranty of the Owner being false or untrue.

14.3 The development of the Project being the responsibility of the Developer, the Developer shall be liable to indemnify and hold harmless the Owner from and against actual and direct losses, liabilities, claims, costs, charges, actions, proceedings or Other Party claims, damages, including but not limited to, interest, penalties with respect thereto and out-of-pocket expenses (including reasonable attorneys' and accountants' fees and disbursements) that have arisen against the Owner due to any non-compliance of relevant statutes, laws, bye-laws including labour laws by the Developer in the course of development of the Project. Further, the Developer alone shall be responsible and liable for payment of all dues to its workers/ employees/Contractors and statutory compliance of labour law, rules and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, etc., and/or for any accident or lack of safety resulting in injury or damage to workmen, plant and machinery or Other Party. All such claims and demands shall be settled and cleared by the Developer only and no liability on this account shall fall on Owner.



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14.4 The indemnification rights of the Developer under this Agreement are independent of and in addition to other rights and remedies available under Applicable Law or equity.

## ARTICLE 15

## DISPUTE RESOLUTION, GOVERNING LAW & JURISDICTION

15.1 **Amicable Settlement**: In case of any dispute, controversy or claim arising out of, or in connection with the existence, validity, interpretation, performance of this Agreement ("**Dispute**"), the Parties shall attempt to first resolve such dispute or claim through amicable discussions.

15.2 **Arbitration**:

15.2.1 Any Dispute which is not resolved amicably shall be referred to and finally resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996 and rules made thereunder.

15.2.2 It has been agreed between the Parties that a sole arbitrator shall be appointed by Developer.

15.2.3 The language of the arbitration shall be English. The venue and seat of the arbitration shall be Delhi.

15.2.4 The parties irrevocably agree to be bound by the tribunal's findings, including findings of law.

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 in Uttar Pradesh only.

## ARTICLE 16
## MISCELLANEOUS PROVISIONS

16.1 **No Partnership:** The Parties have entered into this Agreement on principal-to-principal basis and that nothing stated herein shall be deemed or construed as a



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partnership between them nor shall it be construed as association of persons in any manner, nor will the same bind them except to the extent specifically stipulated herein.

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 **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.

16.4 **Notice:** All notices and other writings to be filed, delivered or served on the other Party pursuant to this Agreement shall be in writing and shall be delivered by speed post, registered mail, return receipt requested. Any notice shall be deemed to have been duly given and received upon receipt. Notices to the Parties shall be addressed as follows:

To First Party:

| | |
|---|---|
| Attn: | Mr. Rajender Kumar |
| Address: | 188, Arya Nagar, Hapur, Uttar Pradesh |
| Phone: | 9897414111 |
| Email: | |

To Second Party:

| | |
|---|---|
| Attn: | Mr. Naresh Kumar |
| Address: | 163 Sector-1 Chiranjeev Vihar, Avantika Ghaziabad |
| Phone: | 9312233256 |
| Email: | utkarshgaur1991@gmail.com |

To Developer:

| | |
|---|---|
| Attn: | Mr. Suneet Kumar |
| Address: | B 108, Sector 64, Noida |
| Phone: | 8800954968 |
| Email: | aspirecityllp@gmail.com |



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

16.5 **Severability:** Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part shall not affect the validity of the balance Agreement provided the fundamental terms of the Agreement are not altered. If any requirement, restriction or undertaking herein is (i) found by any court or other competent authority to be void or unenforceable; or (ii) requires any authorization, Approval or consent which is not granted, the Parties shall negotiate in good faith to replace such void or unenforceable requirement, restriction, undertaking or lack of Approval, consent or authorization with a valid provision which, as far as possible, has the same commercial effect as that which it replaces.

16.6 **Force Majeure:** Notwithstanding anything contained in this Agreement, the time limits provided in this Agreement for the Developer shall not apply in case of Force Majeure Events i.e., events which are beyond the control of the Developer and the said time limits shall be extended by the period of the said Force Majeure Events. For the purposes of this Agreement, the Force Majeure Events means and includes without limitation:

i. Fire, flood, lightning, storm, typhoon, tornado, earthquake, landslide, subsidence, washout or epidemic, virus outbreak, lockdown, travel restrictions in relation to such lockdown, quarantine restrictions or other similar acts of God;

ii. War (whether declared or undeclared), riot, civil war, blockade, insurrection, acts of public enemies, terrorism or civil disturbance;

iii. strikes, shortfall of raw material for building construction, unnatural increment of prices of building materials, industrial disputes and/or lockouts, directly or indirectly affecting the Project construction and/or interrupting supplies and services to the Project, for reasons not attributable to the affected Party and not caused by workers of the Developer and/or its Contractors/sub-contractors;

iv. change in governmental policy, Laws, or regulations directly or indirectly affecting the Project, including but not limited to expropriation or compulsory acquisition by any Government Authority of any Project assets or rights, other than for reasons attributable to the affected Party; and



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

v. any judgment or order of any court of competent jurisdiction,tribunal or statutory authority in India having the effect of stopping development activity on the Project Land and not resulting from any act of omission or commission of the Developer.

vi. Delay in sanction of building plans, delay in Approvals, delay or denial in sanction and disbursement of loan/finance by Banks/ Financial institutions/ NBFC for construction and completion of the said Project or delay or denial in sanction of home / commercial loan allocations for Prospective Buyers/customers by Banks /Financial institutions/ NBFC, delay or non-payment by buyers/ customers in the Project due to issues of title & reservations on said land.

vii. Compensation for unnecessary delay and delay beyond the scope of occupancy date time frame of RERA shall be compensated.

viii. any other event or circumstance analogous to the foregoing.

16.7 **Termination**: In the event, the Developer finds out any defect in the title of the Project Land, the Developer shall be entitled to terminate this Agreement, by giving a notice of 30 (thirty) days.

**Consequences of Termination:**

(a) In case of termination of this Agreement by the Developer as per this Article 16.7 above, the Owner shall reimburse to the Developer all the costs and expenses incurred by the Developer till such termination, for the Project including (a) stamp duty and registration charges paid on this Agreement, (b) expenses incurred for the Approvals and construction, development, sales and marketing of the Project, and (c) IFRSD paid within a period of 30 days of notice of such termination along with interest at the rate of 12% per annum for the period starting from the date of incurring such costs/expenses and till reimbursement of the same.

(b) Until reimbursement of amounts as above, the Developer shall have a lien over the Project Land and the Developer shall vacate the Project Land to the Owner upon receipt of the aforesaid amounts.



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

16.8 **Assignment:** This Agreement shall be binding on the Parties and their respective successors. The Developer shall be entitled to assign any of their rights, title and/ or obligations under this Agreement to any other Other Party or entity, without prior approval of the owner and the owner (on written request of Developer) shall be obligated to execute deeds/agreement's/documents etc. to effectuate the same. The Owner shall not be entitled to assign its rights and obligation under this Agreement to any Other party without prior written consent of the Developer.

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

16.10 **Entire Agreement:** This Agreement sets forth the entire agreement and understanding between the Parties relating to the subject matter herein and supersede any and all prior discussions, communications, negotiations, understanding, agreements, or contracts, whether written or oral.

16.11 **Amendment:** 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.



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

| | |
|---|---|
| Plot Area | : 49,984 square meter |
| Valuation as per Circle Rate | : Rs 6,74,78,400/- |
| Stamp Duty @ 7% | : Rs 47,23,488/- |

## SCHEDULE I

### Details of the Project Land-1

**Detail of Project Land-1 at Village Nizampur, Hapur**

| Khasra No | Land Area (Sq Mtr) | Land Area (Sq Yard) | Land Area (Hectare) |
|---|---|---|---|
| 229 | 2,987 | 3,572 | 0.2987 |
| 233 | 5,370 | 6,423 | 0.5370 |
| 250 | 17,560 | 21,002 | 1.7560 |
| 248 | 1,850 | 2,213 | 0.1850 |
| **Total** | **27,767** | **33,209** | **2.7767** |

Area marked under Khasra No.229 is a 14 meter wide access road connecting Khasra No.229 to Khasra No.233 providing direct access to N H nine.

For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

## SCHEDULE II

### Details of the Project Land-2

**Detail of Project Land-2 at Village Nizampur, Hapur**

| Khasra No | Land Area (Sq Mtr) | Land Area (Sq Yard) | Land Area (Hectare) |
|---|---|---|---|
| 234 | 5,077 | 6,072 | 0.5077 |
| 237 | 5,960 | 7,128 | 0.5960 |
| 238 | 2,440 | 2,918 | 0.2440 |
| 248 | 1,850 | 2,213 | 0.1850 |
| 251 | 1870 | 2,237 | 0.1870 |
| 254 | 4,120 | 4,928 | 0.4120 |
| 257 | 900 | 1,076 | 0.0900 |
| **Total** | **22,217** | **26,571** | **2.2217** |

For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

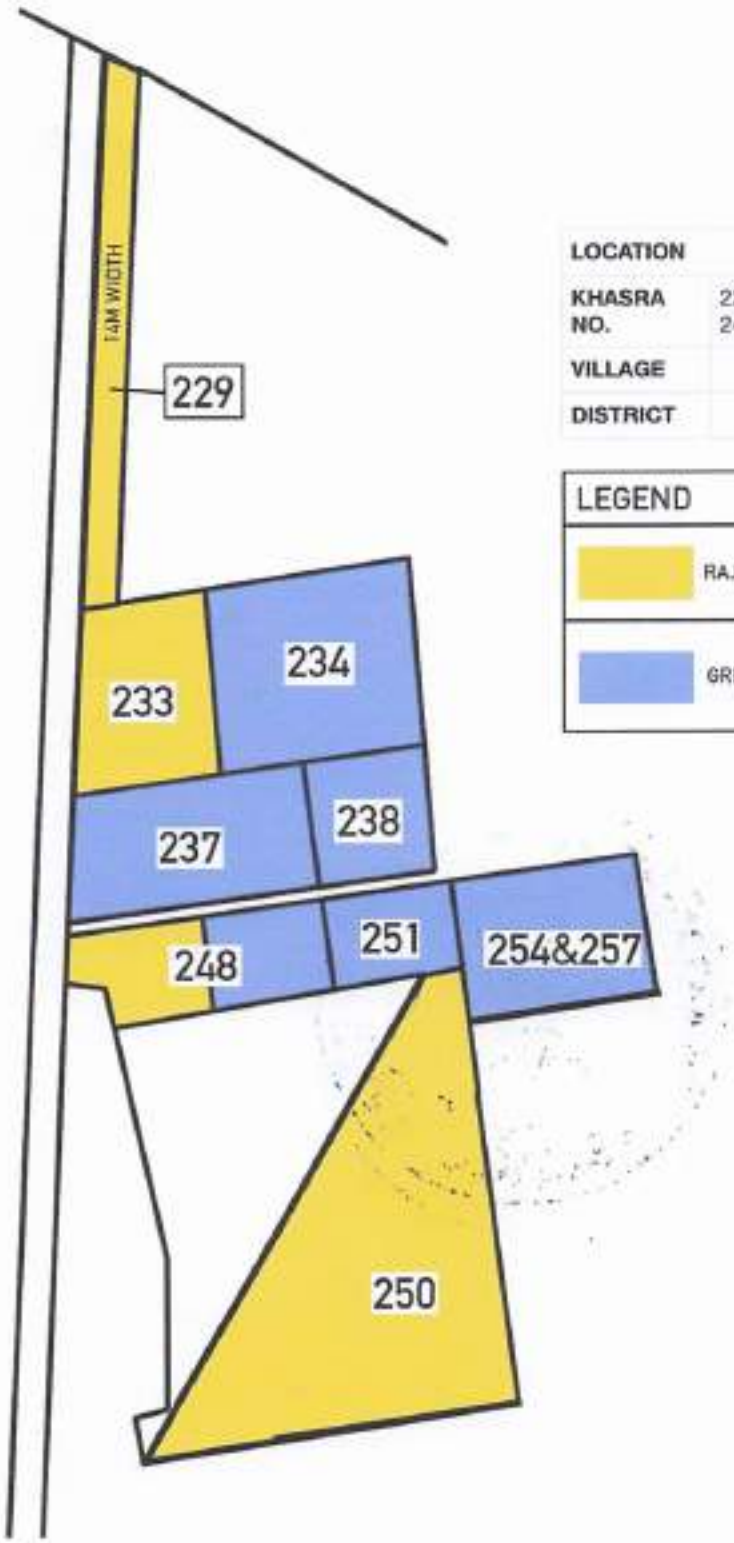
Director

For Grenax Infrastructures Pvt. Ltd.

Director

## ANNEXURE A

### Map of the Project Land




| LOCATION | |
|---|---|
| KHASRA NO. | 229,233,234,237,238, 248,250,251,254,257 |
| VILLAGE | NIZAMPUR |
| DISTRICT | HAPUR |

| LEGEND | |
|---|---|
| | RAJENDER KUMAR & YATENDER KUMAR |
| | GRENAX INFRASTRUCTURES PVT. LTD. |

For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

For Genesis Infrastructures Pvt. Ltd.

Director

**ANNEXURE B**
**FORMAT OF GENERAL POWER OF ATTORNEY**

**KNOW ALL MEN BY THESE PRESENTS THAT I,_____**, bearing Aadhar No. _____, son of _____, hereinafter referred to as "**Executant**" (which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include his respective successors, representatives and permitted assigns):

Capitalized words and expressions used but not defined herein shall carry the same meaning as ascribed to them in the Joint Development Agreement dated _____ executed amongst the EXECUTANT and **M/S**_____ incorporated as per Limited Liability Partnership Act, 2008, having LLPIN _____, and having its office at _____ (**"Developer"**).

**WHEREAS**:

The Executant is the sole and exclusive owner and in vacant and peaceful possession of the land parcel admeasuring approximately _____Sqr. Mtrs. located at Village Nizampur, Pilkhuwa, Hapur Uttar Pradesh, and details of which are more particularly set out in **Schedule I ("Project Land")** and delineated in the survey map annexed hereto and marked as **Annexure A** hereunder;

The Executant has entered into a Joint Development Agreement dated _____ (hereinafter referred to as "**Joint Development Agreement**") with the Developer in relation to residential/group housing project ("**Project**") on the Project Land;

Under the Joint Development Agreement, the Executant has, inter-alia, agreed to execute a general power of attorney, in favour of the Developer, i.e. M/S_____ incorporated as per Limited Liability Partnership Act, 2008, having LLPIN _____, and having its office at _____ and/or _____ and /or _____ and/or any person nominated by the Developer, acting through its authorised representative, authorizing it to do all acts, deeds, matters and things and to



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For Grenax Infrastructures Pvt. Ltd.

Director

exercise all powers and authorities as may be necessary or expedient for the construction, development and maintenance of the Project, in the manner hereinafter appearing.

**NOW KNOW ALL THAT THESE PRESENTS WITNESSETH THAT WE THE EXECUTANT** does hereby nominate, constitute and appoint the Developer, i.e. **M/S** _____ incorporated as per Limited Liability Partnership Act, 2008, having LLPIN _____, and having its office at _____, and/or _____ and /or _____ and/or any person nominated by the Developer (hereinafter collectively referred to as the **"ATTORNEY"**, which expression shall, wherever the context permits, mean and include its successors and permitted assigns) as our true and lawful general power of attorney holder to do the following acts, deeds and things in our name and on our behalf in respect of the Project and Project Land in pursuance of the Development Agreement:

(i) To enter upon the Project Land, survey the same, prepare layout and building plans, detailed drawings, etc., for the purpose of commencing, continuing or completing the construction and development of the Project.

(ii) To undertake development of the Project on the Project Land either itself or through contractors/ sub-contractors/ agents and to enter into contracts in relation thereto.

(iii) To deal with and correspond with the concerned statutory, local, central, state, governmental and other authorities in respect of matters relating to grant of licenses, approvals, sanctions, consents, registrations and renewals/ extensions thereof under applicable laws, rules, regulations, license, orders, notifications, for and in respect of the development of the Project and in particular the following, viz.:

a. to apply for, submit and follow up the application for obtaining Approvals in pursuance thereof for development of the Project including but not limited to the registration of the Project under RERA and approvals as may be required from HPDA/UPRERA or any other Governmental Authority;

b. to submit layout plans, building plans and zoning plans, to apply for and obtain sanction plans or the revalidation and/or revision of the plans sanctioned or to be sanctioned, with alterations and additions, as the Attorney may desire;



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Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

c. to apply for and obtain commencement certificate and/or occupation certificate and/or building completion certificate (including part thereof) and any like certificates or permissions that may be required by the Applicable Laws, issue declarations or undertakings and obtain all necessary permissions, sanctions, approvals and no-objections from the aforesaid authorities and its department(s);

d. to appear and represent the Owner before all concerned authorities and parties as may be necessary in connection with the proper and effective development of the Project Land/Project;

e. generally, to do all other acts and matters in connection with or relating to or in respect of the planning, designing, construction, development, completion, marketing and occupation of buildings, structures for development of the Project Land/Project; and

f. to submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the Owner, as required from time to time in connection therewith.

(iv) To do all such acts, deeds and things as may be required for making the Project Land fit and proper for the purposes of the development of the Project thereon.

(v) To carry out the construction and development of the Project and to construct, reconstruct, repair, improve upon or otherwise develop the Project Land/Project.

(vi) To commence, carry out and complete and/or cause to be commenced, carried out and/or completed, at its own costs, construction work on the Project Land and every part thereof in accordance with the Approvals, building plans, commencement certificate and specifications and to do all such acts, deeds, matters and things as may be necessary or expedient to ensure compliance with all rules and regulations applicable thereto.

(vii) To sign all applications, forms, papers, undertakings, indemnities, authorities, terms and conditions etc., as well as pay all fees, deposits and other amounts under whatsoever head to any such authority and to receive back the same and issue valid receipts and to take and give oral and written statements on behalf of the Owner before



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

any such authorities or persons whomsoever, as may be required by the authorities concerned from time to time with respect to the Project Land/Project.

(viii) To appoint architects, surveyors and appoint all other consultants from time to time, as may be found necessary to carry out and/or implement any of the provisions herein contained and to substitute them or any of them and to execute appropriate writings in their favour authorizing them and/or delegating to them authority to obtain all necessary sanctions, approvals, licenses, no-objections and permissions for the construction and development of the Project Land/Project.

(ix) To deal with and correspond with and make necessary applications to the concerned electric and water and other authorities and/or officers for obtaining connections for electricity and water supply for the Project/ Project Land and to obtain necessary orders in pursuance thereof and to do or caused to be done all necessary acts for laying the water lines, sewerage lines, drainage lines and telephone and electric cables, to carry out the internal lay out for the development of the Project/ Project Land and for that purpose to sign all letters, applications, undertakings, indemnities, terms and conditions etc. as may be required by the authorities concerned.

(x) To attend to, to manage, look after, watch, examine and take care of the Project/ Project Land or any part or portion thereof regularly at all reasonable time and to prevent any encroachments, trespasses and/or unauthorized constructions thereof being made by any person or persons or body and if any encroachments, trespasses or unauthorized constructions are already existing and/or being made hereafter and/or erected or constructed by any person or persons or body on the Project/ Project Land or any part or portion thereof, to take all effective steps for removing the same and/or remove them and pull down the same and to take all preventive measures, appropriate actions and legal proceedings against the concerned person or persons or body.

(xi) To apply for and obtain and receive refund of moneys paid by the Attorney with respect to the Project Land in the name of the Owner and/or deposit or which may be deposited with the relevant authorities/corporation and to sign receipt for the purpose.

(xii) To do all marketing, publicity and advertising activities and make advance bookings and to allot the areas/Units/spaces/plot in the Project forming as it may deem fit and proper.



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

(xiii) To obtain funding/loan facilities from any person for and to create charge over the Project Land, Development Rights and/or the Attorney and to execute necessary documents, deeds and undertakings in this regard including mortgage deed or memorandum of entry etc., to appear before the office of concerned sub registrar and represent the Owner to get the said documents registered for creating charge over the same for such funding/loans.

(xiv) To collect and receive from the allottees, lessees, acquirers, occupants, transferees or purchasers of the areas/Units/spaces/plot in the Project, the entire allotment consideration, sale consideration, charges or price as aforesaid and appropriate the same and also to receive and collect or demand the maintenance charges from the occupants and to sign and execute and/or give proper and lawful discharge for the receipts.

(xv) To execute from time to time all the agreements/ deeds/ documents on and in any other manner in respect of the areas/Units/spaces/plot/ in the Project and also to execute and sign the allotment letters and unit buyer agreements for the areas/Units/spaces/plot in the Project in favour of prospective allottee(s)/ transferees, as the Attorney may deem fit.

(xvi) To manage and maintain the Project / Project Land and/or areas/Units/spaces/plot in the Project either on its own or through any maintenance agency and to fix such maintenance charges as may be deemed expedient by the Attorney or the maintenance agency as per the prevailing market practices.

(xvii) To execute and sign sale, allotment conveyance, transfer deeds/ agreements for sale, conveyance and/or transfer of the areas/Units/spaces/plot in the Project together with proportionate undivided right, share, interest and title in the Project Land in favour of prospective allottee(s)/ transferees, as the Attorney may deem fit.

(xviii) To appear before the concerned registrar or sub-registrar as may be considered proper either by law or by practice or as deemed expedient by the Attorney for the execution, stamping and/or registration of all writings/deeds/documents for registration of sale/lease/transfer/mortgage, as the case may be, of the areas/Units/spaces/plot in the Project in favour of the prospective allottee(s)/ transferees and to admit execution of any deeds, assurances, conveyances or other instruments referred hereinabove.



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Director

(xix) To give formal/physical possession of the areas/Units/spaces/plot in the Project Land to the prospective allottee(s)/ transferee(s).

(xx) If required, to take all necessary steps for the registration of a company, society, association, etc., of the owners and other occupants of areas/Units/spaces/plot in the Project, registered under the applicable law and for that purpose to sign and execute all necessary forms, applications, papers and writings before the concerned authorities and to do all other acts, deeds, matters and things necessary for registration of the company/ society/ association and to obtain registration certificate.

(xxi) With effect from the Effective Date hereof, to bear and pay all taxes, cess, charges, levies and any other outgoings payable for the Project Land in pursuance of this Agreement.

(xxii) To make payments of any fees/charges on behalf of the Owner for obtaining any Approval.

(xxiii) To apply for Additional FAR and to execute necessary documents, application, affidavits, undertakings and other documents to obtain the Additional FAR including representing the Owner before concerned authorities in this regard.

(xxiv) To evict the tenant/ unauthorized occupant/ trespasser on the Project Land, to initiate and file suits or any legal proceedings in court/ tribunal of competent jurisdiction, appoint any pleader/ advocate, compromise and withdraw any proceeding/ cases and to do all acts which may be required in respect thereto in terms of Applicable Laws.

(xxv) To sign, verify, file, present, defend and pursue all kinds of suits, writs, applications, affidavits, claims, etc., in respect of the Project Land in all the courts, civil, revenue or criminal, and before any and all authorities, tribunals including arbitral tribunal, government offices/ departments including tax authorities, statutory authorities/ corporations and all other bodies/ authorities.

(xxvi) To appear and act either personally or through its agent or authorized officers before all authorities, courts, tribunals, offices of the government/ semi government/ local bodies and/or any other statutory bodies for and in connection with the above purposes.

(xxvii) To sign, verify and execute plaints, written statements, counter-claims, appeals, reviews, applications, affidavits, authorities and papers of every description that may be



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Director

necessary to be signed, verified and executed for the purpose of any suits, actions, appeals and proceedings of any kind whatsoever (including action against the tenants/occupants) in any court of law or equity whether of original, appellate, testamentary or revisional jurisdiction or judicial authority established by lawful authority and to do all acts and appearances and applications in any such court or courts aforesaid in any suits, actions, appeals or proceedings brought or commenced and to defend, answer or oppose the same or suffer judgments or decrees given, taken or pronounced in any such suits, actions, appeals, proceedings and to execute decrees as the Attorney shall be advised or thinks proper arising out of or in relation to the construction, development, sales and marketing of the Project.

(xxviii)To enjoy all rights, privileges and benefits to the Project and the units in the Project, including the right to generate, receive use and appropriate revenue generated out of the sale of the Units in accordance with the terms of this Agreement.

(xxix) To undertake such other activities as may be required for the development of the Project and the Project Land.

**AND**, GENERALLY to do any and/or all such other acts, deeds, matters and things which the Attorney think necessary and expedient for effective consummation of the Development Agreement even if they are not covered by the aforesaid acts.

**AND,** THE Executant hereby agrees to confirm and ratify all those acts, deeds, matters and things done and/or cause to be done by the Attorney shall be construed as acts, deed matters and things done by the Executant personally as if the Executant itself were present and shall be binding on the Executant.

**It is to be noted that POA does not give any authority whatsoever for transfer or conveyance of any movable or immovable property as per Notification no 561/79 1-2023-2 k-6/2023 dated 28.12.2023 through Indian Stamp (UP Amendment) Ordinance and letter no 66/Stamp Misc. 02/7/2024 dated 10.01.2024 of Commissioner Stamp UP, Prayagraj.**



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

**IN WITNESS WHEREOF, the EXECUTANT has set forth its hands to this writing at Hapur on this _____ day of _____, 2024.**

| |
|---|
| Signed and delivered by<br><br>_____ |
| Accepted by the Developer<br>**[_____LLP],**<br><br>_____<br><br>Name: Mr. _____<br>Designation: Authorised Signatory |

**WITNESSES:**

**1.**

**2.**



For Aspire City LLP

Designated Partner

For Grenax Infrastructures Pvt. Ltd.

Director

For Geranax Infrastructures Pvt. Ltd.

Director

# GRENAX INFRASTRUCTURES PRIVATE LIMITED

**163, SECTOR 1, CHIRANJEEV VIHAR, AVANTIKA, GHAZIABAD**
**CIN : U70100UP2014PTC061687**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF GRENAX INFRASTRUCTURES PRIVATE LIMITED HELD ON 01 FEBRUARY 2024 THURSDAYAT 163,SECTOR-1 CHIRANJEEV VIHAR, AVANTIKA GHAZIABAD, UTTAR PRADESH, INDIA, 201001AT 1.00 P.M.**

"**RESOLVED THAT** consent of the Board of Directors of the Company be and is hereby accorded to enter into and execute Joint Development Agreement and power of attorney or such other documents as may be required with Aspire City LLP in respect of land parcel owned by Company situated at Village Nizampur, Pilukhuwa, Hapur.

"**RESOLVED FURTHER THAT** Mr. Naresh Kumar, Director of the Company and Mr. Utkarsh Gaur, Director of the Company, be and are hereby severally authorized to negotiate, finalize and execute the Joint Development Agreement, power of attorney and such other documents as may be required relating to land parcel situated at Village Nizampur, Pilukhuwa, Hapur on behalf of the Company and do all such acts, matters, deeds, sign forms and things and to take all steps and do all things and give such directions as may be required, necessary, present before authorities, expedient or desirable for giving effect to the said agreement to be entered into with Aspire City LLP and issue power of attorney in favour of Aspire City LLP."

"**RESOLVED FURTHER THAT** the certified true copy of the resolution may be given to anyone concerned or interested in this matter."

**For and on behalf of**

**GRENAX INFRASTRUCTURES PRIVATE LIMITED**

**Naresh Kumar**
**Director**
**00380047**

**Utkarsh Gaur**
**Director**
**02875138**

**Syed Shadab Ahmad**
**Director**
**06739992**

**Date : 01.02.2024**
**Place : Ghaziabad**

ANNEXURE - C

| Recipient Name | Date | Sender Name and Bank | Cheque/RTGS | Amount |
|---|---|---|---|---|
| YATENDRA BHADANA | 20.05.2024 | Aspire City LLP, HDFC Bank, Vasundhara Ghaziabad | RTGS Cheque 000017 | 11,00,000 |
| RAJENDRA KUMAR | 20.05.2024 | Aspire City LLP, HDFC Bank, Vasundhara Ghaziabad | RTGS Cheque 000018 | 11,00,000 |
| GRENAX INFRASTRUCTURES PVT. LTD. | 21.05.2024 | Aspire City LLP, HDFC Bank, Vasundhara Ghaziabad | RTGS Cheque 000019 | 20,00,000 |
| YATENDRA BHADANA | 01.07.2024 | Aspire City LLP, HDFC Bank, Vasundhara Ghaziabad | Cheque No.000046 | 39,00,000 |
| RAJENDRA KUMAR | 01.07.2024 | Aspire City LLP, HDFC Bank, Vasundhara Ghaziabad | Cheque No.000047 | 39,00,000 |
| YATENDRA BHADANA | 15.07.2024 | Aspire City LLP, HDFC Bank, Vasundhara Ghaziabad | Cheque No.000048 | 50,00,000 |
| RAJENDRA KUMAR | 15.07.2024 | Aspire City LLP, HDFC Bank, Vasundhara Ghaziabad | Cheque No.000049 | 50,00,000 |

**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 First Party<br><br>राजेन्द्र कुमार<br><br>Name: Name: MR. RAJENDER KUMAR AND YATENDER KUMAR |
| Signed and delivered by the Second Party<br><br>For Grenax Infrastructures Pvt. Ltd.<br><br>Director<br><br>Name: MR. NARESH KUMAR<br>Designation: Director |
| Signed and delivered by the Developer<br><br>For Aspire City LLP<br><br>Designated Partner<br><br>Name: MR. SUNEET KUMAR<br>Designation: Designated Partner |

**WITNESSES:**

1. Hemant Gupta
R/o III G 21, Nehru Nagar
Ghaziabad

2. Arun Bharti
(Arun Bharti)
B-35 Lohia Nagar
Ghaziabad

आवेदन सं०: 202400740015630

बही संख्या 4 जिल्द संख्या 347 के पृष्ठ 207 से 342 तक क्रमांक 50 पर
दिनाँक 01/07/2024 को रजिस्ट्रीकृत किया गया ।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

हिमांशु चन्द्रा
उप निबंधक : हापुड़ ।
हापुड
01/07/2024

प्रिंट करें