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466/25



उत्तर प्रदेश UTTAR PRADESH



GH 474550

19 DEC 2023

Ward Jankipuram-1

Consortium MoU

THIS CONSORTIUM MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the 'MoU') is made and entered into this 04th day of the September of 2025 by and among

For RECIPROCAL PARK LLP



Ashubh
PARTNER

For SPRING GARDEN



Ashubh
PARTNER

Page | 1

For SPRING GOLDSHINE PRIVATE LIMITED



Ashubh
Director

For SPRING INNOVATIVE PRIVATE LIMITED



Ashubh
Director

क्र. सं. 5992

स्थाप विभाग की तिथि 28/12/27

स्थाप को वार्ड का प्रमाण

स्थाप क्षेत्र का नाम व पूरा पता सिंग गार्डन

स्थाप की संख्या 10

सुपरवाइजर का हस्ताक्षर
अध्यापक
2023

1. **M/s Reciprocal Park LLP** having its address at CP-138, 3rd Floor Viraj Khand, Gomti Nagar, Lucknow, Uttar Pradesh, India-226010, PAN- ABFFR9617Q through its Authorized Signatory/Partner Mr. Ashutosh Khare S/o Late P.D. Khare R/o G-05, Tower-C, Shalimar Grand, 10 Jopling Road, , Lucknow, Uttar Pradesh through Authority Letter dated 05.05.25 hereinafter referred to as "**Lead Member**" which expression shall unless repugnant to the context thereof include his Successors, of the ONE PART:

2. **Spring Goldshine Private Limited** having its address at CP-138, 3rd Floor Viraj Khand, Gomti Nagar, Lucknow, Uttar Pradesh, India-226010, PAN- ABMCS3685D through its Director Mr. Ashutosh Khare s/o Late P.D. Khare R/o Plot No. G-05, Tower-C, Shalimar Grand, 10 Jopling Road, , Lucknow, Uttar Pradesh, through Board Resolution dated 05.05.25 hereinafter referred to as "**Consortium Member**" which expression shall unless repugnant to the context thereof include his Successors, of the SECOND PART;

3. **M/s Spring Garden** having its address at CP-138, 3rd Floor Viraj Khand, Gomti Nagar, Lucknow, Uttar Pradesh, India-226010 through its Authorized Signatory Mr. Ashutosh Khare s/o Late P.D. Khare R/o G-05, Tower-C, Shalimar Grand, 10 Jopling Road, , Lucknow, Uttar Pradesh, through Authority Letter dated 05.05.25 hereinafter referred to as "**Consortium Member**" which expression shall unless repugnant to the context thereof include his Successors, of the THIRD PART;

4. **Spring Innovative Private Limited** having its address at CP-138, 3rd Floor Viraj Khand, Gomti Nagar, Lucknow, Uttar Pradesh, India-226010, PAN- ABMCS3048J through its Director Mr. Ashutosh Khare s/o Late P.D. Khare R/o Plot No. G-05, Tower-C, Shalimar Grand, 10 Jopling Road, , Lucknow, Uttar Pradesh, through Board Resolution dated 05.05.25 hereinafter referred to as "**Consortium Member**" which expression shall unless repugnant to the context thereof include his Successors, of the FOURTH PART;

All the above parties for the purpose of this MoU hereinafter individually called the "Consortium Member" and collectively called the 'Consortium Members.' WHEREAS

a) The Members intend to develop a Township in the name of "RECIPROCAL GREEN" at Village-Madiaon, Tehsil-Bakshi ka Talab, Distt-Lucknow, Uttar Pradesh in accordance with the provisions of the Uttar Pradesh Township Policy hereinafter referred to as

For RECIPROCAL PARK LLP


PARTNER

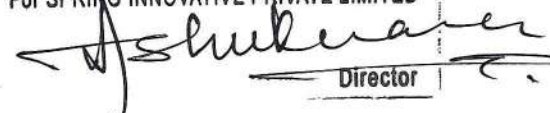
For SPRING GARDEN


PARTNER

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



"Policy" issued vide Government Order No.1559/8-3-23-172 Vividh/2016/TC, Dated 5th July, 2023;

b) The Members have agreed to join hands in the form of a Consortium to provide the financial, technical, managerial and other services for the said Project on the terms and conditions as set forth in this MoU;

NOW, THEREFORE, this MoU witnesses as follows: -

In consideration of the mutual covenants of the Members, the sufficiency whereof is hereby acknowledged and other good valuable considerations, the Members have agreed as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1. **Definitions:** Capitalized terms used in this MoU shall have their respective defined meanings, and/or shall have the meanings specified in the Uttar Pradesh Township Policy-2023 and subsequently executed Development Agreement between the Applicant and the Authority unless the context expressly or by necessary implication otherwise requires.
- a) 'Applicant' means the Consortium Applicant;
 - b) 'Authority' means the Uttar Pradesh Housing and Development Board or the respective Development Authority, as the case may be;
 - c) 'Company' means a company formed and registered under the Companies Act, 1956/2013;
 - d) 'Consortium' means the Consortium formed between the Members in accordance with this MoU;
 - e) 'Development Authority' means Development Authority constituted under section-4 of the Uttar Pradesh Urban Planning and Development Act, 1973;
 - f) 'Housing Commissioner' means the Housing Commissioner of the Uttar Pradesh Housing and Development Board;

For RECIPROCAL PARK LLP



PARTNER

For SPRING GARDEN



PARTNER

Page | 3

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



- g) 'Township' means a self-contained township planned, designed and developed in accordance with the provisions of the Uttar Pradesh Township Policy-2023;
- h) 'Lead Member' means the member of the Consortium which has been designated, so, by the other members of the Consortium as per the eligibility conditions laid down in the Uttar Pradesh Township Policy-2023 and also authorized to take the lead in the management of the Consortium's affairs;
- i) 'Members' means the individuals, Company or firms which have agreed to form a Consortium in connection with the Project;
- j) 'MoU' (Memorandum of Understanding) means a legal document describing the terms and details of an agreement between two or more parties, including each party's role and responsibilities.
- k) 'Net worth' means as defined under section-2 of (29-A) of the Companies Act, 1956/2013;
- l) 'Private Developer' means an individual, company or association, body of individuals whether incorporated or not, owning or assembling or agreeing to own or assemble, whether by purchase or otherwise, land for development and to whom a license has been granted by the Authority;
- m) 'Project' means the proposed Township for which the Applicant intends to procure license;
- n) 'Turnover' means as defined under section-2(91) of the Companies Act, 1956/2013;
- o) 'U.P. Housing and Development Board' means the Board as defined under section-2 (d) of the Uttar Pradesh Avas Evam Vikas Parishad Adhiniyam, 1965;
- p) 'Vice Chairman' means the Vice Chairman of the concerned Development Authority,

1.2. Interpretation

For RECIPROCAL PARK LLP


PARTNER

For SPRING GARDEN


PARTNER

Page | 4

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



- a) For the purpose of this MOU, where the context so requires, the singular shall be deemed to include the plural and vice-versa and masculine gender shall be deemed to include the feminine gender and vice-versa.
- b) References to a 'person' if any shall, where the context so admits, include references to natural persons, partnership firms, companies, bodies corporate and associations, whether incorporated or not or any other organization or entity including any governmental or political subdivision, ministry, department or agency thereof.
- c) The headings and sub-headings are inserted for convenience only and shall not affect the construction and interpretation of this MoU.
- d) References to the word 'include' and 'including shall be construed without limitation.
- e) Any reference to 'day' shall mean a reference to a calendar day.

2. PURPOSE OF CONSORTIUM MOU

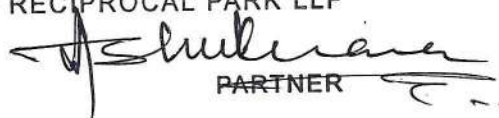
2.1. The purpose of this MoU is to specify the responsibilities of the Members towards the execution of the Project including land assembly, preparation of Detailed Project Report, securing of clearances, execution of development works, maintenance of services and management and disposal of properties and to set out further rights and obligations of the Members supplementing but not conflicting with those present in this MoU.

3. DURATION

3.1. This MoU shall come into force and effect on as of the date of signing of it by the Members. Unless otherwise terminated earlier, this MoU shall remain effective until the complete discharge of all obligations by the Members concerning the completion of the Project. The termination would be subject to clauses 13.5 to 13.8 of this MoU.

4. COORDINATOR

For RECIPROCAL PARK LLP

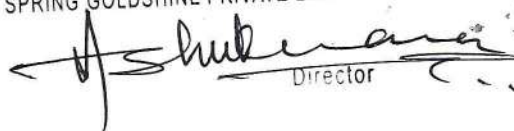

PARTNER

For SPRING GARDEN

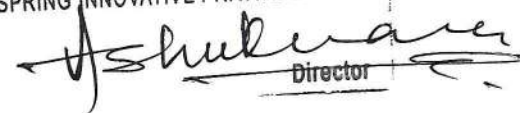

PARTNER

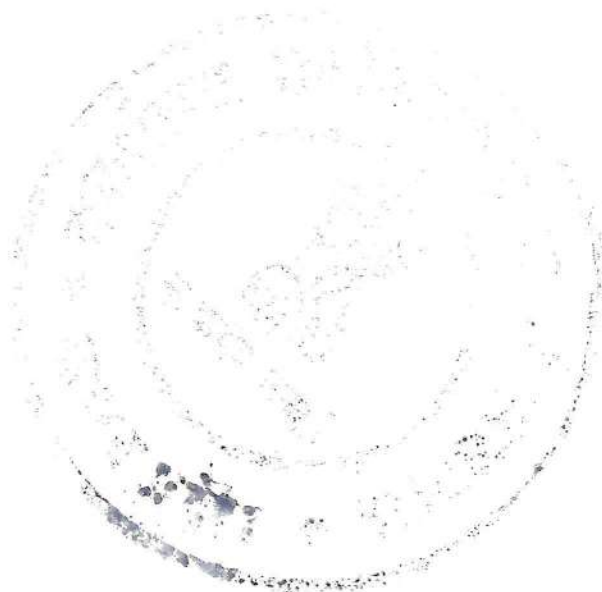
Page | 5

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



4.1. The Members hereby understand and agree that there shall be a 'Lead Member' who shall be the point of contact for the purpose of the Project. It is hereby agreed by that **M/s Reciprocal Park LLP** will be Lead member and for the purpose of the MoU **Spring Goldshine Private Limited, M/s Spring Garden & Spring Innovative Private** (Members) has been appointed **Reciprocal Park LLP** as Lead Member. The Lead Member shall be specifically authorized by the Members to make representations and declarations on their behalf. However, every Member of the Consortium shall be individually responsible for discharging his obligation as specified in Schedule-1 and jointly and severally liable for the successful completion of the entire Project.

4.2. For the purpose of this MoU, the Lead Member shall be the single point of contact for the Authority and shall have the overall responsibility of the management of the Project and shall have single point responsibility for ensuring that all Members of the Consortium are complying with the terms and conditions set out in this MoU

4.3. All instructions/communications from the Authority to the Lead Member shall be deemed to have been duly provided to all the Members of the Consortium.

4.4. For the avoidance of doubt it is hereby clarified that the all Members of the Consortium shall be held individually responsible for the obligations mentioned in Schedule-1 regarding their specific roles and responsibilities undertaken by them under this MOU.

5. RIGHTS AND OBLIGATIONS

5.1. For delivery of all Services as per provisions of the Development Agreement to be executed subsequently between the Applicant and the Authority; the Lead Member shall be primarily accountable and responsible.

5.2. The Lead Member shall be responsible for the transmission of any documents and information connected with the Project to the Members concerned.

5.3. The representations and declarations made by the Lead Member shall be legally binding on all the Members of this MoU.

5.4. Each Member shall use reasonable efforts to perform and fulfil, promptly, actively and on time, all of its obligations under this MoU.

For RECIPROCAL PARK LLP

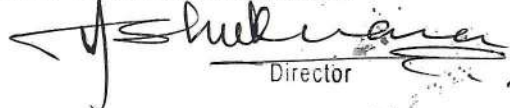

PARTNER

For SPRING GARDEN

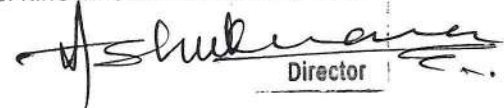

PARTNER

Page | 6.

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



6. RESPONSIBILITIES TOWARDS EACH OTHER

6.1.(a) Each Member undertakes:

- i. to promptly notify each of the Members about any significant delay in fulfilment of milestones in relation to the Project; and
- ii. to inform other Members of relevant communications it receives from third parties in relation to the Project.

b) Each Member shall act in good faith and use reasonable efforts to ensure time-bound compliance of their obligations under this MoU and promptly act to correct any error therein as soon as it came into the knowledge.

c) Each Member shall keep confidential all information of confidential nature, whether written or oral, concerning to this MoU and also abide by the terms and condition of the Development Agreement to be executed subsequently between the Applicant and the Authority.

d) Each Member shall share with and disclose information to other Members including confidential information and documents as may be necessary for the Project. The Members hereby understand and agree that the information shall be used solely for the purpose of the Project and not for its own use or for any third-party benefit.

7. LIABILITIES

7.1. Liability towards each other:

The Members hereby understand and agree that each Member shall be individually liable for any default with regard to the deliverables of his part under the terms and conditions of this MoU.

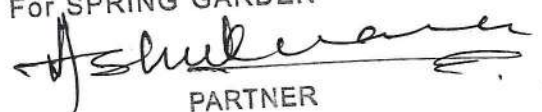
7.2. Indemnification of a Member for each other:

Each Member shall indemnify each of the other Members, in respect of liability resulting from acts or omissions of itself.

For RECIPROCAL PARK LLP

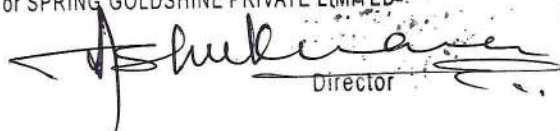

PARTNER

For SPRING GARDEN

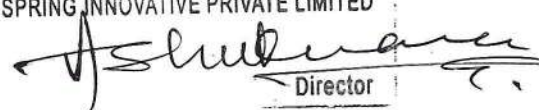

PARTNER

Page | 7

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



7.3. Liability towards Third Parties:

Subject always to such other undertakings and warranties as are provided for in this MoU, each Member shall be solely liable for any loss, damage or injury to third parties resulting from it carrying out its parts of the Project and from its use of knowledge and/or know-how.

8. REPRESENTATION AND WARRANTIES

8.1. The Members hereby represent and warrant that:

a) They are duly organized and validly existing under the prevailing laws of India and have full power and authority to enter into this MoU and to perform their obligations under this MoU.

b) This MoU constitutes a valid and binding obligation of the Members, enforceable against them in accordance with the terms hereof, and the execution, delivery and performance of this MoU and all instruments or agreements required hereunder do not contravene, violate or constitute a default of or require any consent or notice under any provision of any agreement or other instrument to which the Member is a party and by which the Members are or may be bound.

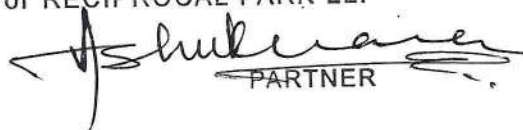
c) Each of the representations and warranties shall be construed as a separate representation, warranty, covenant or undertaking, as the case may be, and shall not be limited by the terms of any other representation or warranty or by any other term of this MoU.

d) The Members have read, understood and agreed with the terms and conditions of this MoU.

9. NOTICES

9.1. Notices, demands or other communication required or permitted to be given or made under this MoU shall be in writing in Hindi or English language. Delivery can be made by hand or facsimile message against a written confirmation of receipt or by registered letter or by courier subsequently confirmed by letter.

For RECIPROCAL PARK LLP


PARTNER

For SPRING GARDEN

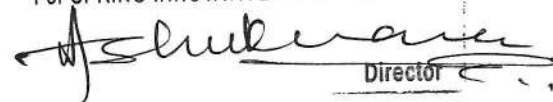

PARTNER

Page | 8

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



9.2. Any such notice, demand or communication shall, unless the contrary is proved, be deemed to have been duly served at the time of delivery in the case of service by delivery in person or by registered post or courier at the given address.

10. ARBITRATION

10.1. Any and all disputes or differences between the Members arising out of or in connection with this MoU or its performance shall, so far as it is possible, be settled amicably through consultation between the Members.

10.2. Any dispute arising in connection with this MoU which cannot be resolved by the Members in accordance with the terms of this MoU shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996. The Members agree to comply with the awards resulting from arbitration.

11. FORCE MAJEURE

None of the members shall be held in default in the performance of the obligation, under this MoU, in the events of force majeure which without any limitation include war, civil, commotion, riots/ Act of God, Government Action. In the event of force majeure, the members of the Consortium MoU undertake to consult each other.

12. TERMINATION OF CONSORTIUM MOU

This Consortium MoU may be terminated upon the arrival of the first of following events: -

12.1 Rejection of the application for grant of license by the Authority.

12.2 Upon exit from the Uttar Pradesh Township Policy subject to terms and conditions of the Policy.

12.3 Upon completion of the Project.

13. MISCELLANEOUS

13.1 This MoU supersedes all prior discussions and agreements (whether oral or written, including all correspondence) if any, between the Members with

For RECIPROCAL PARK LLP

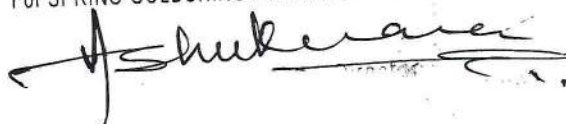

PARTNER

For SPRING GARDEN

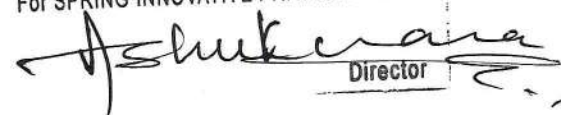

PARTNER

Page | 9

For SPRING GOLDSHINE PRIVATE LIMITED


PARTNER

For SPRING INNOVATIVE PRIVATE LIMITED


Director

आवेदन सं०: 202500821071690

अनुबंध विलेख/घोषणा पत्र

बही सं०: 4

रजिस्ट्रेशन सं०: 466

वर्ष: 2025

प्रतिफल- 0 स्टाम्प शुल्क- 100 बाजारी मूल्य - 0 पंजीकरण शुल्क - 500 प्रतिलिपिकरण शुल्क - 80 योग: 580

श्री मेसर्स रेसीप्रोकल पार्क एलएलपी द्वारा
आशुतोष खरे अधिकृत पदाधिकारी/ प्रतिनिधि,
पुत्र श्री स्व० पी० डी० खरे
व्यवसाय: व्यापार

निवासी: जी-05 टावर-सी शालीमार ग्रांड 1) जापलिंग रोड लखनऊ 30 प्र०

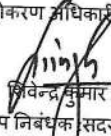


श्री. मेसर्स रेसीप्रोकल पार्क एलएलपी द्वारा

आशुतोष खरे अधिकृत पदाधिकारी/
प्रतिनिधि

ने यह लेखपत्र इस कार्यालय में दिनांक 06/09/2025 एवं
11:06:42 AM बजे
निबंधन हेतु पेश किया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर


विवेन्द्र कुमार सिंह
उप निबंधक सदर चतुर्थ
लखनऊ
06/09/2025
रुही अखतर
निबंधक लिपिक
06/09/2025



respect to the subject matter of this MoU. In the event of any conflict between the terms of this MoU and the Development Agreement to be executed subsequently between the Applicant and the Authority, the terms of Development Agreement shall prevail.

- 13.2 Any provision of this MoU, which is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof.
- 13.3 This MoU shall be governed and interpreted by, and construed in accordance with the laws of India, without giving effect to the principles of conflict of laws there under.
- 13.4 The Schedule-1 shall have the same force and effect as if expressly set in the body of this MoU and any reference to this MoU shall include the Schedule.
- 13.5 Any Member of the Consortium can only be changed with the prior approval of the Housing Commissioner/Vice Chairman subject to fulfilment of minimum financial capability of the Consortium. In case of change of any Member of the Consortium, amended MoU will have to be submitted and the Housing and Development Board/Development Authority will inform the applicant regarding its approval/rejection within 30 days.
- 13.6 Lead Member can only be changed with the prior approval of the committee under the Chairmanship of Principal Secretary/Addl. Chief Secretary Housing and Urban Planning Department, GoUP on recommendation of the Board of concerned Authority subject to completion of all development works under the first Development Agreement including construction of the prescribed number of houses for the Economically Weaker Section and Low-Income Groupfamilies, development/construction of public amenities and development of village Abadies falling within the Project area as envisaged and approved under the project.
- 13.7 In case of any change in the members of the Consortium, an amended Consortium MoU shall be submitted to the Authority by the Lead Member.

For RECIPROCAL PARK LLP

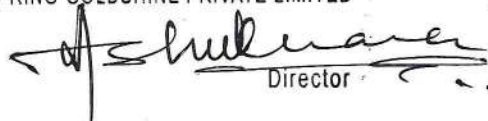

PARTNER

For SPRING GARDEN

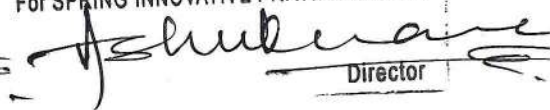

PARTNER

Page | 10

For SPRING GOLDSHINE PRIVATE LIMITED


Director

For SPRING INNOVATIVE PRIVATE LIMITED


Director



आवेदन सं०: 202500821071690

बही सं०: 4

रजिस्ट्रेशन सं०: 466

वर्ष: 2025

निष्पादन लेखपत्र वाद सुनने व समझने भजनमन व प्राप्त धनराशि रु प्रलेखानुसार उक्त

प्रथम पक्ष: 1

श्री मेसर्स रेसीपोकल पार्क एलएलपी के द्वारा आशुतोष खरे,

[RECIPIPCAL PARK LLP

पुत्र श्री स्व० पी० डी० खरे

निवासी: जी-05 टावर-सी शालीमार ग्रांड 10 जापलिंग रोड लखनऊ 30 प्र०

व्यवसाय: व्यापार

प्रथम पक्ष: 2

Signature



श्री स्प्रिंग गोल्डशाइन प्रा० लि० द्वारा निदे० आशुतोष खरे,

[ASHUTOSH KHARE

पुत्र श्री स्व० पी० डी० खरे

निवासी: जी-05 टावर-सी शालीमार ग्रांड 10 जापलिंग रोड लखनऊ 30 प्र०

व्यवसाय: व्यापार

प्रथम पक्ष: 3

Signature



श्री मेसर्स स्प्रिंग गार्डेन द्वारा अधि० हस्ता० आशुतोष खरे,

[ASHUTOSH KHARE

पुत्र श्री स्व० पी० डी० खरे

निवासी: जी-05 टावर-सी शालीमार ग्रांड 10 जापलिंग रोड लखनऊ 30 प्र०

व्यवसाय: व्यापार

प्रथम पक्ष: 4

Signature



श्री स्प्रिंग इन्फो प्रा० लि० द्वारा निदे० आशुतोष खरे,

[ASHUTOSH KHARE

पुत्र श्री स्व० पी० डी० खरे

निवासी: जी-05 टावर-सी शालीमार ग्रांड 10 जापलिंग रोड लखनऊ 30 प्र०

व्यवसाय: व्यापार

प्रथम पक्ष: 5

Signature



ने निष्पादन स्वीकार किया | जिनकी पहचान

पहचानकर्ता : 1

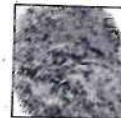
श्री सुधाकर प्रसाद तिवारी, पुत्र श्री स्व० शीतला प्रसाद तिवारी

निवासी: डी-201 स्प्रिंग ग्रीन्स अपार्टमेंट अनौरा लखनऊ

व्यवसाय: वकालत

पहचानकर्ता : 2

Signature

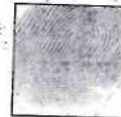


श्री मो० शरीफ, पुत्र श्री स्व० मो० अयुब

निवासी: पुरानी सदर तहसील कैम्पस केसरबाग लखनऊ

व्यवसाय: अन्य

Signature



रजिस्ट्रेशन अधिकारी के हस्ताक्षर

Signature

विवेन्द्र कुमार सिंह

उप निबंधक सदर चतुर्थ

लखनऊ

06/09/2025

रुही अहतर

निबंधक लिपिक लखनऊ

06/09/2025

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

13.8 No variation or modification to the terms of this MoU shall be made except as may be Permitted by the concerned Authority.

IN WITNESS WHEREOF, the Members have entered into this MoU on the day, month and year first mentioned above.

WITNESSES:



Sudhakar Prasad
Sudhakar Prasad
Advocate, High Court Lucknow
Reg. No.- UP6175/2011 A.R-3/S-1685
10- D201, Spring Greens, Anaura, Lko
Mob. 9450240950

MS



Mohd. Sharif
S/o Late Mohd. Ayoub
R/o Old Sadar Tehsil
Campus
Kaiserbag Lko

For and on behalf of Lead Member:
M/s Reciprocal Park LLP

For RECIPROCAL PARK LLP



Ashutosh Khare
Name: Ashutosh Khare
Designation: Partner

For and on behalf of Member:

Spring Goldshine Private Limited

For SPRING GOLDSHINE PRIVATE LIMITED



Ashutosh Khare
Name: Ashutosh Khare
Designation: Director

For and on behalf of Member:
M/s Spring Garden

For SPRING GARDEN



Ashutosh Khare
Name: Ashutosh Khare
Designation: Partner

For and on behalf of Member:
Spring Innovative Private Limited

Name: Ashutosh Khare
Designation: Director

For SPRING INNOVATIVE PRIVATE LIMITED



Ashutosh Khare
Director

Typed & Drafted

Ranjita Tiwari
Advocate
High Court Lucknow
Reg. No.-UP/3618/21
Mob.- 9450247999

आवेदन सं०: 202500821071690

बही संख्या 4 जिल्द संख्या 527 के पृष्ठ 101 से 122 तक
क्रमांक 466 पर दिनांक 06/09/2025 को रजिस्ट्रीकृत किया गया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

शिवेन्द्र कुमार सिंह

उप निबंधक : सदर चतुर्थ

लखनऊ

06/09/2025

