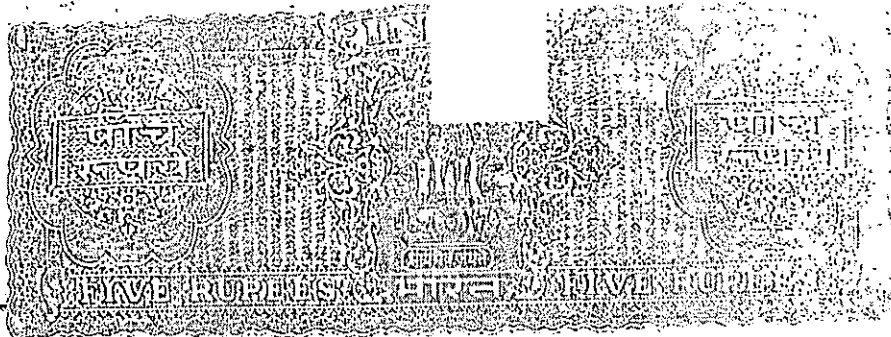




AGREEMENT FOR LAND GIVEN ON LICENCE FOR
DEVELOPMENT

PURPOSE

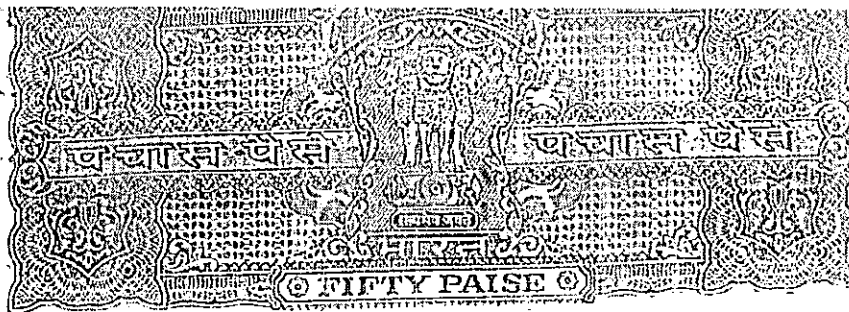
For speedy development of the City and to meet the growing demand of houses for the public, it has been decided to give land on licence basis to Private Builders for development and construction of houses as per norms of Master Plan.

LOCATION & ALLOTMENT

To achieve the above object and purposes, land in Sector M & N in Kanpur Road Scheme of LDA had been allotted to M/S Ansal Housing Finance & Leasing Co. Ltd. 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi through allotment letter No. 107/CN/PB-16, dated 6.12.1986. The area as per attached map (ANNEXURE A) is 113.13 hectares.

Now this Agreement made this 7th day of MARCH 1988 in the year one thousand Nine Hundred Eighty Eight between M/S Ansal Housing Finance & Leasing Co. Ltd., New Delhi, hereinafter called the Builders (which expression shall, unless the context otherwise requires includes their heirs, executors, administrators and permitted Assigns) on one part; and Lucknow Development Authority, hereinafter called the Authority (which expression shall, unless the context otherwise requires, includes its successors and assigns) on the other part;

(I.L. DHAR) does hereby provide as follows
Executive Director



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1. COST OF LAND AND SERVICES

1.1. The land to be given to private builder was acquired by the State Government for the Lucknow Development Authority and compensation for the same is being given by the Authority, in addition to other overhead expenses and further the private builder shall be authorised to allot plots/houses on their own terms and conditions and would also realise costs of such plots/houses straight away from the prospective allottees, hence cost as per terms indicated below shall be collected from the builder at the time of giving land to them for such development in licence.

1.2. The cost of land is Rs 30/- per sq. meter. It includes the cost of land and social services only.

1.3. The above cost does not include the cost of external development work viz. roads, sewerage, storm water drain and H.T. Electric lines (including transformers & Sub Station) which shall be as per actual expenditure for S.W. Drain and Electrical works incurred by Lucknow Development Authority and in no case total E.D.C. will exceed Rs 48.75 per sq. meter as per details given in ANNEXURE I. However, in case the cost of electrical

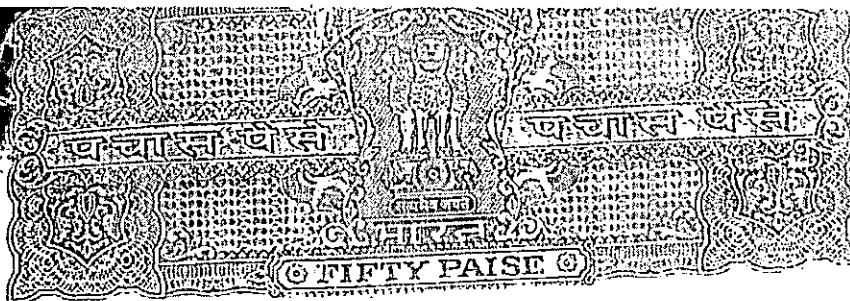
work to be done by LESU exceeds than that provided in ANNEXURE I, it will be met out of saving in civil works relating to external development. Still if there is any difference on account of excess, it shall be paid by the Builders.

development cost pertaining to Ansa's share of S.W. Drain is as per specifications given in ANNEXURE J. This cost for external services does not include the cost of raw land for zonal roads which shall also be borne by the Builder for the proportionate area of 11.87 Hectares in Sectors M & N.

1.3A. Lucknow Development Authority will float tenders as per its rules and procedures and Ansa's will be free to participate in the tender. With all things remaining same, Ansa's will be given preference to carry out the work of external development.

(J. L. DHAR)
Executive Director
Ansal Housing Finance &
Leasing Co. Ltd. (N. Delhi)

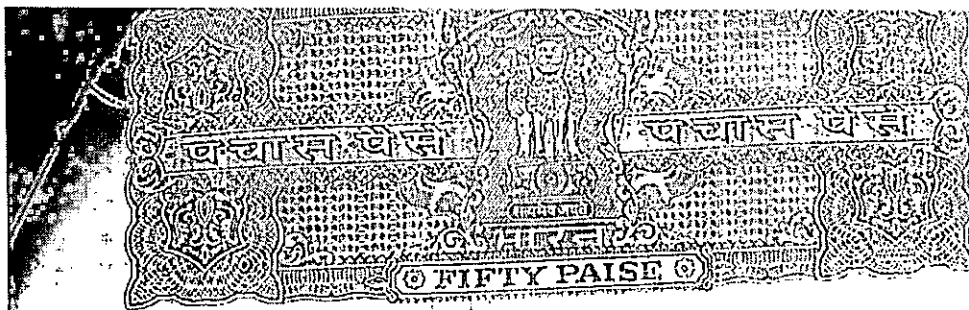
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(J. L. DHAR)
Executive Director
Ansal Housing Finance &
Leasing Co. Ltd., N. Delhi

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2. Mode of Payment

- 2.1. The cost of land, as mentioned in paras 1.2. & 1.3. above, shall be payable as follows:-
- 10% of the cost shall be payable within 45 days from the date of Issue of Allotment Order, failing which allotment shall be cancelled;
 - 15% of the cost shall be payable within 90 days after expiry of period given in (a) above.
 - The balance cost i.e. 75% shall be payable in five half yearly instalments, after the date of work order or possession of land, whichever is later.
 - At the time when the respective instalment are due, if it is found that more than 15% of the amount previously deposited has not been utilized on external development works and payment of compensation by LDA, the Vice Chairman, may allow relaxation in the payment schedule.

2.2. The above cost shall be payable through bank draft in favour of Secretary, Lucknow Development Authority.

3. Interest

If the cost is not paid as per schedule given in para 2 above, interest at the rate of 18% per annum shall be charged. The maximum limit for charging interest shall be six months, after which allotment shall be cancelled and action shall be taken as per provision of para 17. x

4. Approval of Scheme

After examination of the Scheme, submitted by the Builder, and approval of the Vice Chairman, Lucknow Development Authority, the Builder shall be intimated accordingly within 30 days from the date of receipt of Scheme, provided there are no objections.

- 4.5. Approved layout plans for sectors M & N are attached as Annexures C & D.

पाकर निपाठी)
सचिव
लुधियाना प्राधिकरण

(J. L. DHAR)
Executive Director
Apna Housing Finance &
Leasing Co. Ltd. N. Delhi

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DIVAKAR TRIPATHI
Secretary
Lucknow Development Authority

5. Submission of Bank Guarantee

The Builder has furnished a Bank Guarantee for Rs. 132.8 lacs being 25% of the tentative cost of internal development. After approval of the Scheme and finalisation of layout, the correct amount of internal development shall be worked out and accordingly the actual cost of Bank Guarantee shall be worked out and a Bank Guarantee for the difference if any, shall be furnished by the Builder within 30 days from the date of issue of such letter.

6. Possession of land.

Possession of raw land will be transferred to the builder concerned soon after issue of Work Order. However, the builder can carry out survey of the land given to them before issue of Work Order but after issue of the Allotment Order.

7. Maintenance of accounting records.

7.1. The Builder shall maintain accounting records in the requisite form.

7.2. The accounts so maintained shall be got audited annually by a Chartered Accountant within three months from the date of closing.

7.3. The Builder shall be required to furnish a copy of the audited balance sheet of the project within six months from the date of closing of accounts.

8. Period of completion of the Scheme.

The period for completion of the scheme shall be a maximum three years, which shall be reckoned from the actual date of work order or possession of land whichever is later, subject to the provision in following para 10.5.

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(J. L. DHAR)

Executive Director
Ansal Housing Finance &
Leasing Co. Ltd. N. Delhi

(DIVAKAR TRIPATHI)

Secretary
Lucknow Development Authority

9. Proportion of Houses in the Scheme.

9.1. Minimum of 70% of the total plots shall be used by the Builder for construction of houses. This stipulation regarding house construction shall also include EWS houses. However, in case of inability to dispose off the above percentage of houses (other than EWS) within 18 months of the date of possession, the Builder may make an application to the Vice Chairman, Lucknow Development Authority, for relaxation of the above stipulation, and if the application is found correct and the grounds sufficient, he may be permitted the sale of plots upto 50% of the total number.

9.2. The percentage of EWS houses shall be 40% of the total units in the layout. All EWS houses shall be single storeyed according to LDA norms and at a location agreed to by the Vice Chairman, Lucknow Development Authority. 50% of the EWS houses shall be made available by the Builder to the LDA within 2nd year but not before the end of 1st year, and the remainder within 3 years of the Work Order.

9.3. The cost of EWS houses, as constructed by the Builder, will be reimbursed by LDA to the Builder upto a maximum extent of Rs. 15,000/-, inclusive of cost of land, or the ceiling fixed by the HUDCO, whichever is higher, according to the programme agreed to jointly.

9.4. The builder shall construct EWS houses as per specifications & conditions given in ANNEXURE-3.

9.5. The plot area of EWS houses will be in the range of 27 sq.mt to 36 sq.mt. The sale price of the EWS house, inclusive of land, shall not exceed Rs. 15,000/-; or HUDCO's limit, whichever is higher.

(J. L. DHAR)
Executive Director
Ansar Housing Finance &

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(DIVAKAR TRIPATHI)
Secretary

9.6. The layout plan and building plan in respect of EWS houses, with a brief note of the scheme, shall be submitted by the Builder to the Lucknow Development Authority, on the basis of which a loan for the above work will be got sanctioned by LDA from HUDCO.

9.7. The registration and allotment of the EWS houses shall be done by the LDA after obtaining complete information from the Builder.

9.8. Within one month from the date of completion of construction of EWS houses, the builder shall furnish the details of cost to the LDA.

9.9. The recovery of the sale price with interest from the allottees of EWS houses shall be made by LDA as per their existing procedure.

10. Allotment of houses/execution of Lease Deed etc.

10.1. The allotment of houses/plots, other than EWS houses, shall be done by the Builder as per their allotment rules.

10.2. The allotment of EWS houses shall be done by LDA.

10.3. Possession of land to allottees of the Builder shall be given only after a Lease Deed is executed between the Lucknow Development Authority and the allottee. However, the Lease Deed shall not be executed before the completion of the roads and also before the expiry of a period of one and a half years from the date of work Order.

10.4. The allotment of land for Primary Health Centres shall be done by Lucknow Development Authority. The disposal of land earmarked for other public facilities will be done by the builder.

10.5. If all the houses are not disposed of within a period of 1 1/2 years reckoned from the date of Work Order, an extension of time may be granted by Vice Chairman, Lucknow Development Authority, if the grounds are found genuine.

(DIYAKAR TRIPATHI)8

Secretary

Lucknow Development Authority

(J. L. D. H. A.)

Executive Director

Lucknow Development Authority

11. Provision of public facilities/conveniences.
The Private Builder shall provide developed sites for community centre, primary health centre, police outpost, etc., in the land given to them according to norms of Lucknow Development Authority. The cost of raw land provided for primary health centre will be deducted from the instalment payable by the builder. The disposal of school plots shall be done by the Builder as per the terms mentioned in Annexure 'C'. Consent of Vice Chairman, Lucknow Development Authority, will be obtained regarding selection of schools.
12. Provision of Commercial use of land.
12.1 Maximum 2% of the total area may be used for commercial purposes.
12.2 In addition to para 12.1 maximum one percent of the total area may be used for providing shops at scattered places in the scheme.
13. Norms and standard for plotted development.
Norms and standard for plotted development are given in Annexure D, & variations if any shall be applicable.
14. Layout plan for external services & specifications for internal services.
14.1 The layout plan of external sewerage services to be attached herewith as per Annexure 'E'.
14.2 The specifications regarding internal services are given in Annexure 'F'.
14.3.1 Land in one scheme is allocated in more than one build up by LDA, the co-ordination of layout plans shall be done by LDA.
15. Inspection of works and direction by LDA.
In order to monitor the progress of work, the LDA officers concerned with the work shall have right to inspect the development works/constructions of EWS houses and shall have power to issue directions.

SECRETARY
 (J. L. DHAR)

Executive Director

16. Sub-letting of work.
- 16.1. The builder shall have no right to sub-let the work licence.
- 16.2. If it is noticed that the licence has been illegally sub-let by the builder, the Vice-Chairman, LDA, shall have the right to cancel the allotment and revoke the agreement and he may take any other action as he deems fit.
17. Cancellation of allotment/revocation of agreement.
- 17.1. If it is noticed that the builder has violated any condition of the agreement, or that the work is not being carried out according to plans and specifications as approved by LDA/and/or the work is not progressing as per time schedule mentioned in the work order, the Secretary, LDA, shall issue a notice to the builder for rectification of any lapses within 10 days time.
- 17.2. If the builder fails to comply with the conditions given in the notice issued, the Vice-Chairman, LDA, shall issue a further notice to afford an opportunity to the builder to show cause within 30 days as to why the allotment should not be cancelled and agreement revoked.
- 17.3. After receipt of the reply to the notice and hearing the builder, the Vice-Chairman, LDA, may take necessary decision.
- 17.4. In the event of cancellation of allotment, except in the case of cancellation under para 2.1(a), or revocation of agreement, the cost of which will be recovered from the bidder as arrears of land revenue, the balance will be recovered from any other unallotted land. In case those amounts amount recoverable from the allottees or the proceeds of any kind will be done by LDA, the cost of which will be recovered from the bidder as arrears of land revenue.

17.5. In addition to the above recoveries, as mentioned in para 17.4, a penalty equal to 10% of the value of remaining works to be carried out by the LDA shall be enforced on the Builder. After adjusting with the above amount, the balance, if any, from the amounts recovered/recoverable from the allottees or from the unallotted land shall belong to the Builder. The Builder shall not dispose of any unallotted land by themselves. The actual cost of the same, i.e. existing in LDA at the time of allotment, shall be paid by the LDA to the Builder and its disposal shall be done by Lucknow Development Authority.

18. Completion Certificate.

18.1 A certificate regarding satisfactory completion of electric works shall have to be obtained by the Builder from the Chief Electrical Inspector to Government, U.P. and furnished to the LDA, at his own expense.

18.2. After completion of houses and internal services to the satisfaction of LDA, the Builder shall be issued completion certificates from LDA within 60 days provided no objections have been raised.

18.3. A certificate regarding structural stability of the houses constructed by the Builder shall be obtained by the Builder from his Architect/Engineer and shall be furnished to LDA. This certificate shall be submitted by the Builder before completion certificate is granted by LDA.

19. Handing over of colony to respective departments.

19.1. Before issue of completion certificate by LDA, the builder shall hand over internal services to the respective departments, with the assistance of LDA.

19.2. Till the time of handing over of services to the respective departments, the maintenance thereof shall be done by the builder at his own cost.

(J. L. DHAR)
Executive Director

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19.3. If the Builder fails to maintain the services, the LDA shall have the right to maintain such services, and whatever expenditure is incurred in maintaining them shall be recoverable from the Bank Guarantee.

20. Defects in internal services.

If any defect in internal services is noticed before handing over of services to the respective departments, the Builder shall be responsible for removing these defects.

21. Releasing of Bank Guarantee.

After issue of completion certificate by LDA to its satisfaction, the Bank Guarantee shall be released within 30 days of the application of the Builder to that effect. Release of a portion of the Bank Guarantee after completion of proportionate work may be considered in special circumstances at the appropriate time by the Vice-Chairman, Lucknow Development Authority.

22. Other conditions.

22.1. The builder shall mention specifically in the rules of registration of houses made by them that the land has been given by LDA to them and the conditions of lease as fixed by LDA shall be applicable. The allottees shall have to pay lease rent as per conditions of LDA.

22.2. The Builder shall work as licensee of LDA. This licence shall subsist and remain in force only till the completion certificate is issued by LDA. It is only on personal basis and would not create any right either of the Builder concerned or his/their respective heirs or assignees in any part of land as given to the Builder for development and construction of houses. In case of demise of the Builder, his/their legal heirs may continue till completion of work subject to approval of Vice-Chairman, Lucknow Development Authority.

(J. L. DHAR)
Executive Director
Ansal Housing Finance &
Leasing Co. Ltd., N. Delhi

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(DIVAKAR TRIPATHI)
Secretary

22.5. The possession of raw land shall be given to the builder on the basis of as is where is, and no levelling of land shall be done by LDA.

23.1. To meet the road requirement of the specified area of Kanpur, Road joining, in which sectors K.M.N. have been placed under the builder for development of housing colony, by LDA as per this agreement, a requisition has been made on UPSEB for laying of electric supply lines and UPSEB has agreed to lay 33KV line and construct 33/11 KV electric sub-station as a deposit work the cost of which has already been included in External Development charges. The scheme as envisaged is shown in Annexure II.

23.2. UPSEB has permitted LDA to draw 11 KV lines and fixtures in the housing project area of Kanpur Road joining to facilitate distribution of electric supply on terms and conditions specified by them. LDA will lay 11 KV net work on zonal road and street lighting shall be provided on centre divided of the zonal road in the area under the

23.3. For internal (electrical) Development work, a schematic design for the T.T. net work including the approach 11 KV spur lines to be drawn from the main 11 KV net work to distribution transformer will be submitted by the builder to UPSEB for clearance. Any modification suggested by UPSEB will be incorporated before commencement of work where the builder decide to take up the work of laying T.T. net work and 11 KV spur lines referred to in para 2 above after approval from UPSEB, LDA will get the net-work inspected by the authority concerned, make payments of inspection charges and handover the entire net work to UPSEB as may be prescribed by UPSEB. These works shall be carried out with no involvement of LDA in these works whatsoever.

23.4. LDA in these works whatsoever.

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- 23.5. In case UPSEB does not authorise the Builder to undertake the work specified above on the plea that they are not authorised by the Government to lay electrical lines and fixtures in public place, the Builder will requisition the services of either UPSEB or LDA to undertake the above work as a 'deposit work' on their behalf.
- 23.6. In case the Builder designates LDA to undertake the above work, they shall submit the Scheme of L.T. Electrification and H.T. spur lines to energise the distribution transformers, for clearance by UPSEB and would make such modification as may be desired by UPSEB for clearance of the scheme.
- 23.7. On clearance of the Scheme by UPSEB, LDA will prepare an estimate of cost on prevalent approved rates of the LDA. The estimate will include 10% (ten percent) of the estimated cost as supervision charges and 5% (five percent) as inspection charges to be paid to UPSEB but will exclude inspection fees to be paid to Electric Inspectorate to Government which will be charged separately.
- 23.8. LDA will float tenders as per its rules and procedure and the Builder will be free to participate in the tender, and with all things remaining equal, the Builder will be given preference to carry out the work.
- 23.9. In case the Builder is awarded the contract, he will be called upon to pay the deposit amount or execute an agreement as per rules of LDA.

(J. L. DHAR)
Executive Director
Ansal Housing Finance &
Leasing Co. Ltd., N. Delhi

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23.10. In case the work is allotted to some other Agency, the Builder will make payment of the estimated amount as deposit in instalments, commensurate with the instalments as laid at para 2 of the main agreement. These deposits will be adjusted at the final drawing up of the account and the balance if any, will be settled within one month of submission of the final account.

23.11. On completion of the work, J.D. will get the lines and fixtures inspected by the Electrical Inspector and UPSEB to facilitate handing over the works to UPSEB. Any discrepancies and faults in construction pointed out by the inspecting authorities shall be rectified at the cost of the Executing Agency.

24. ARBITRATION

If any dispute arises regarding any matter between the Builder and Lucknow Development Authority, the decision of the Chairman, Lucknow Development Authority, shall be final and binding on both the parties.

25. JURISDICTION

For deciding all the matters concerning the work in question, jurisdiction would be exclusive to the Courts at Lucknow.

(J. L. DHAR)
Executive Director
Anand Finance &
Lending Co. Ltd. (N. D. J.)

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(सिपावर त्रिपाठी)
प्रमुख निष्ठा अधिकारी

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED
THESE PRESENCE AND A DUPLICATE THEREOF TO BE SIGNED ON
THEIR RESPECTIVE BEHALF BY THEIR DULY AUTHORISED
OFFICIALS, AT THE PLACE AND ON THE DATE FIRST HEREINBEFORE
WRITTEN.

WITNESSES

1. Signature
Name .. Vimal .. S.O.M..
Age 39
Designation .. Dy. C.A..
Residence G. S. Nagar
Date .. 22.12.2010 ..

For and on behalf of the
Lucknow Development Authority
Shri
Designation
(विचार विभाग)
Date .. 22.12.2010 ..
मुख्य निदेश अधिकारी

2. Signature
Name .. Y. P. Singh ..
Age Resident Manager
Designation ..
Residence ..
Date ..

For and on behalf of the
Private Builder
Shri
Designation .. (J. P. Singh) ..
Executive Director
Date ..
Central Housing Finance &
Co. Ltd. Delhi