



उत्तर प्रदेश UTTAR PRADESH

AB 924101

MEMORANDUM OF UNDERSTANDING

THIS C MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the 'MoU') is made entered in to this 24th day of MAY the of 2019 , by and among.

1. SHINE CITY SHAPERS PVT. LTD. a company registered under the Companies Act, 1956 through Authorized Signatory ASIF NASEEM having its principal place of business at C.P.-1/5, IV Floor, R Square Complex, Vipul Khand, Gomti Nagar, Lucknow, Uttar Pradesh, 226010, Hereinafter referred to as "Lead Parties" which expression shall unless repugnant to the context thereof include his Successors, of the ONE PART.
2. SHINE CITY INFRA PROJECT PVT. LTD. a company registered under the Companies Act, 1956 through Authorized Signatory Shabbir ahmed having its principal place of business at - R Square Complex, Vipul Khand, IV Floor, C.P.-1/5, Lucknow, Lucknow, Uttar Pradesh, 226010 , Hereinafter referred to as "Parties" which expression shall unless repugnant to the context thereof include his Successors, of the SECOND PART.

WHEREAS

- A. The Partie intend to develop an residential township at under the name of style of Vaidik vihar, Vaidik vihar dakhnasekhpur, & Vaidik vihar bramhedaapur .
- B. The Parties have agreed to join hands in the collective development of the abovementioned project and have agreed mutually 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:



[Handwritten signature]

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

Capitalized terms used in this MoU shall have their respective defined meanings, and the Authority unless the context expressly or by necessary implication otherwise requires.

- (a) 'Authority' means the Uttar Pradesh Housing and Development Board or the respective Development Authority as the case may be;
- (b) 'Company' means a company formed and registered under the Companies Act, 1956/2013;
- (c) 'MOU' means the MOU formed between the Parties in accordance with this MoU;
- (d) 'Development Authority' means Development Authority as defined in section-2 (g) of Uttar Pradesh Urban Planning and Development Act, 1973;
- (e) 'Housing Commissioner' means the Housing Commissioner of the Uttar Pradesh Housing and Development Board;
- (f) 'Integrated Township' means a self-contained township planned, designed and developed in accordance with the provisions of Integrated Township Policy-2014;
- (g) 'Lead Party' means the first of the MOU which has been designated so by the other Party of the MOU and also authorized to take the lead in the management, development, planning and marketing of the Abovementioned Project;
- (h) 'Mou' (Memorandum of Understand) means a legal document describing the terms and details of an agreement between two or more parties, including each party's role and responsibilities.
- (i) 'Net worth' means as defined under section-2 of (29-A) of the Companies Act, 1956/2013;
- (j) 'Private Developer' means and 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;
- (k) 'Project' means the proposed Integrated Township for which the Applicant intends to procure license;
- (l) 'Turnover' means as defined under section-2(91) of the Companies Act, 1956/2013;
- (m) 'Vice Chairman' means the Vice Chairman of the concerned Development Authority.

1.2 Interpretation

- (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 of 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) The headings and sub-headings are inserted for convenience only and shall not affect the construction and interpretation of this MoU.
- (e) References to the work 'include' and 'including' shall be construed without limitation.
- (f) Any reference to 'day' shall mean a reference to a calendar day.

2. PURPOSE OF MoU

2.1 The purpose of this MoU is to specify the responsibilities of the Parties 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 Parties 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 this MoU by the Parties. Unless otherwise terminated earlier, this MoU shall remain effective until the complete discharge of all obligations by the Parties concerning the completion of the Project. The termination would be subject to clauses 13.5 to 13.8.

4. COORDINATOR

- 4.1 The Parties hereby understand and agree that there shall be a 'Lead Party' who shall be the point of contact for the purpose of the Project. It is hereby agreed by the Parties that for the purpose of the MoU **SHINE CITY SHAPERS PVT. LTD** has been appointed as Lead Party. The Lead Party is specifically authorized by the Parties to make representations and declaration on their behalf. However, every Party shall be individually responsible for discharging his obligation as specified and jointly and severally liable for the successful completion of the entire Project.
- 4.2 For the purpose of this MoU, the Lead Party shall be the single point of contact for the Authority and shall have the overall responsibility of the management, development, planning, and selling of the developed properties on behalf of all the Parties and shall be a single point responsibility for ensuring that all Parties are complying with the terms and conditions set out in this MoU.
- 4.3 All instructions/ communications from the Authority to the Lead Party shall be deemed to have been duly provided to all the Parties of the MOU.
- 4.4 For the avoidance of doubt it is hereby clarified that the all Parties of the MOU 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 PARTY shall be primarily accountable and responsible.
- 5.2 The Lead party shall be responsible for the transmission of any documents and information connected with the Project to the Parties concerned.
- 5.3 The representations and declarations made by the Lead Party shall be legally binding on all the Parties of this MoU



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

6. RESPONSIBILITIES TOWARDS EACH OTHER

6.1 (a) Each Party undertake:

(i) To promptly notify each of the Parties about any significant delay in fulfillment of milestones in relation to the Project;

And

(ii) To inform other Parties to relevant communications it receives from third parties in relation to the Project.

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

(d) Each Party shall share with and disclose information to other Parties including confidential information and documents as may be necessary for the Project.

The Parties 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 Parties hereby understand and agree that each Party 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 Parties for each other:

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

7.3 Liability towards Third Parties: Subject always to such other undertaking and warranties as are provided for in this MoU, each Parties 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 knowhow.

8. REPRESENTATION AND WARRANTIES

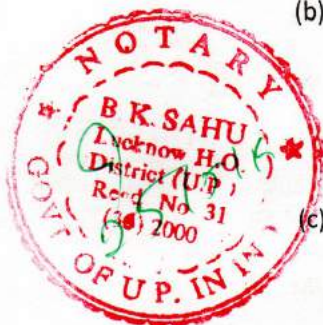
8.1 The Parties hereby represent and warrant that:

(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 constituted a valid and binding obligation of the Parties, 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 Parties is a party and by which the Parties 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 Parties 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 or receipt or by registered letter or by courier subsequently confirmed by letter.
- 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 disputed or differences between the Parties 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 Parties.
- 10.2 Any dispute arising in connection with this MoU which cannot be resolved by the Parties in accordance with the terms of this MoU shall be settled by the arbitration in accordance with Arbitration and Conciliation Act, 1996, The Parties agree to comply with the awards resulting from arbitration.

11. FORCE MAJEURE

None of the Parties 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 Parties of the MoU undertake to consult each other.

12. TERMINATION OF MoU

This 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.
- 12.3 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 Parties with 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 affection in any way th 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-1.
- 13.5 Any Parties of the MOU can only be changed with the prior approval of the concerned Authority subject to fulfillment of minimum financial capability of the MOU.



13.6 Lead Member can only be changed with the prior approval of the Authority (Board) 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 Group families, development/construction of public amenities and development of village Abides 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 Lead Member.

13.8 No variation or modification to the terms of MoU shall be made except as may be permitted by the concerned authority.

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

1. Common Seal of **SHINE CITY SHAPERS PVT. LTD.** has been affixed in my presence pursuant to the Board of Directors resolution dated 20/05/2019

SHINECITY SHAPERS PVT. LTD.

Signature

Name- **Asif Naseem**

Designation-- Director

[Signature]
DIRECTOR

2. Common Seal of **SHINE CITY INFRA PROJECT PVT. LTD.** has been affixed in my presence pursuant to the Board of Directors resolution dated 20-5-2019

Signature **Shinecity Infra Project Pvt. Ltd.**

Name - **Shabbir Ahmed**

Designation - Officer on Special Duty (O.S.D.)

[Signature]
Authorized Signatory

For and on behalf of Lead Parties:-

SHINE CITY SHAPERS PVT. LTD.

Name - **Asif Naseem**

Designation - Director **SHINECITY SHAPERS PVT. LTD.**

Date 20/05/2019

Seal

[Signature]
DIRECTOR

1. WITNESSES:- Signature *[Signature]*

Signature *[Signature]*

Name **Rahul Sharma**

Address **CP- 1/5, D floor, R- Square Complex
Vipul Khand, Ganti nagar, Lucknow (UP) 226010**

WITNESSES:-

2. Signature *[Signature]*

Signature *[Signature]*

Name **Abhishek Yadav**

Address **A- 105, opposite chashre home
South city, Raebareilly road, Lucknow (UP) 226002**

Advocate



TESTED
BRINDRA KUMAR SAHU
Advocate & Notary
Civil Court, Lucknow

NOTARY PUBLIC
SHINE CITY SHAPERS PVT. LTD.