



उत्तर प्रदेश UTTAR PRADESH

EG 652046

### DEVELOPMENT AGREEMENT

This Development Agreement (the “**Development Agreement**”) is made at Noida on this 20<sup>th</sup> day of July, 2018 (“**Effective Date**”).

### BETWEEN

**Starcity Buildcon Private Limited** (CIN:U70101UP2009PTC089141), a company incorporated under the Companies Act, 1956 and having its registered office at 7<sup>th</sup> Floor, Plot No.01B, Sector-126, Noida-201303 (hereinafter referred to as “**SBPL**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and administrators) acting through its Director Mr.Ajay Kumar, duly authorized *vide* its board resolution dated 06.03.2018 of the **FIRST PART**;

### AND

**ATS Grand Realtors Private Limited** (formerly known as **ATS Wishtown Private Limited**) (CIN: U45309DL2016PTC298247), a company incorporated under the Companies Act, 2013 and having its registered office at 711/92, Deepali, Nehru Place, New Delhi-110019 (hereinafter referred to as “**Developer**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, administrators and its subsidiaries) acting through its Authorised Signatory; Mr.Getamber Anand, duly authorized *vide* its board resolution dated 23.03.2018 of the **SECOND PART**;

For Starcity Buildcon Pvt. Ltd.

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(Both parties to this Development Agreement i.e. “SBPL” and the “Developer” are hereinafter collectively referred to as the “Parties” and sometimes individually referred to as “Party”).

**WHEREAS SBPL HAS REPRESENTED TO THE DEVELOPER THAT:**

- A. The Greater Noida Industrial Development Authority (“GNIDA”) had through a sealed two bid tender system invited bids for allotment of Plot no. GH-14, Sector-01, Greater Noida admeasuring 109400 Sq. mts. (hereinafter referred to as the “**Total Plot**”). In furtherance to the same, the Total Plot was awarded to a consortium consisting of (i) M/s Starcity Real Estate Pvt. Limited –Lead Member; (ii) M/s Starcity Buildcon Pvt. Limited- Relevant Member; (iii) M/s Crystalshape Developers Private Limited-Relevant Member; and (iv) M/s ATS Infrastructure Limited - Relevant Member vide allotment letter No. PROP/ BRS-01/2014-15/1470 dated 15<sup>th</sup> July, 2014 (the “**Allotment Letter**”). In furtherance to the Allotment Letter, Total Plot was sub divided into 3 parts, being plot no. GH-14A, Sector-1 admeasuring 43000 square meters, plot no. GH-14B, Sector-1 admeasuring 33000 square meters, and plot no. GH-14 Sector-01 admeasuring 33400 square meters (the “**Subject Plot**”) vide letter PROP/ BRS-01/ 2014-15 dated 24<sup>th</sup> July, 2014 (the “**Sub-Division Approval**”).
- B. In furtherance to and in compliance of the Sub-Division Approval, GNIDA demised the Subject Plot out of the Total Plot on lease, for a period of 90 years, commencing from 28<sup>th</sup> July, 2014 in favor of SBPL by and under the Lease Deed dated 28<sup>th</sup> July, 2014, which is registered in the office of the Sub- Registrar-Gautam Budh Nagar, as Document No.24670 dated 28/07/2014 (hereinafter referred to as the “**Lease Deed**”)
- C. The FAR permitted on the Subject Plot for group housing and commercial construction on the Subject Plot are detailed in Schedule-II to this Development Agreement. Further, SBPL represents that any Additional FAR that may be got approved by GNIDA on the subject Plot shall form part of Subject Plot and Development Agreement.
- D. The Subject Plot is completely free and clear of all Encumbrances (as defined hereinafter) such as prior sale, gift, mortgage, disputes, litigation, threatened litigation, easement rights, acquisition, attachment in the decree of any court, attachment (of the Income Tax Department or any other departments of any government or authority or of any other person or entity), acquisition, requisition, or attachment, court injunction, will, trust, exchange, lease, legal flaws, claims, partition, prior agreement to sell, MOU or development agreement, joint venture agreement or agreement of any nature whatsoever or any other legal impediment in respect of the Subject Plot. There is no notice of default or breach of any law, rules, regulations etc., the Lease Deed, in respect of the Subject Plot.

**AND WHEREAS** SBPL has in accordance with the terms of this Development Agreement, agreed to grant and assign, simultaneously with the execution of this Development Agreement, the absolute and exclusive Development Rights (as defined

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hereinafter) to the Developer to construct and develop a group housing colony on the Subject Plot.

**AND WHEREAS** the Parties have entered into this Development Agreement to record their understanding with respect to vesting of the Development Rights pertaining to the Subject Plot in the Developer to be utilized towards the construction, development and disposal of the built-up area in the Project on the Subject Plot in accordance with the terms hereof.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Development Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as follows:

## **1. DEFINITIONS AND INTERPRETATION**

**1.1. Definitions** - In this Development Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

- (i) **"Applicable Law"** shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or official directive of any Governmental Authority or person acting under any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Development Agreement or thereafter;
- (ii) **"Approvals"** shall include, with respect to the Project including all permissions/approvals, no objection certificates, permits, sanctions relating to or pursuant to sanction of layout plans, building sanctioned plans, commencement certificates, occupation/completion certificate (by whatever name called), license, renewal of license, exemptions, fire clearances, NOCs, clearances from GNIDA, Airports Authority of India, Central / State Pollution Control Board, building plan approval, Ministry of Environment and Forests or any other approvals required from any Governmental Authority or from any other person, as the case may be, for the acquisition, construction, development, ownership, occupancy, operation, management, leasing, disposal, transfer of or creation of third party(ies) interest in the Project;
- (iii) **"Allotment Letter"** shall have the meaning assigned to it in Recital A herein;
- (iv) **"Completion"** or **"Completed"**, in respect of the Project, shall mean the completion of the construction and development of the Project as per the plan, architectural design and relevant permission/approvals and as evidenced by relevant Approvals (i.e. completion / occupation certificate) with respect to the Project;

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- (v) **“Development Agreement”** shall mean this agreement including all Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended by the Parties from time to time in writing;
- (vi) **“Development Rights”** shall refer to the entire development rights of the Project and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:
- (a) enter upon and take control of the Subject Plot and every part thereof for the purpose of developing the Project;
  - (b) plan, conceptualize and design the Project;
  - (c) exercise full, free, uninterrupted and irrevocable marketing, leasing, licensing or sale rights in respect of the built-up apartments on the Subject Plot by way of sale, lease, license or any other manner of transfer or creation of third-party rights therein, have control with respect to the pricing of the Saleable Area (defined hereinafter) to be constructed on the Subject Plot and enter into agreements with such transferees as it deems fit and on such marketing, leasing, licensing 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 and proportionate undivided interest in the land underneath i.e. the Subject Plot;
  - (d) carry out the construction / development of the Project and remain in control of peaceful enjoyment of the Subject Plot or any part thereof until the Completion and marketing, leasing or sale of the Saleable Area and every part thereof;
  - (e) undertake any and all of the SBPL's Obligations in the event SBPL defaults in undertaking the same, within such timelines as may be required by the Developer, and to do all such acts, deeds and things that may be required for the Project or for compliance of the terms in this Development Agreement including applying for and obtaining the Approvals which are required to be obtained by SBPL under this Development Agreement;
  - (f) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons;
  - (g) make payment and/or receive the refund of all other Charges (defined hereinafter) to and from all public or Governmental Authority(ies) or public or private utilities relating to the development of the Subject Plot paid by the Developer;
  - (h) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;

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- (i) cause the sale, lease, license or otherwise dispose off or alienate the Saleable Area, apartments, commercial, community buildings, school etc., in the Project in terms of this Development Agreement.
  - (j) create mortgage on the Subject Plot or any part thereof or the structure constructed on the Subject Plot or the rights/ entitlements of the Developer under the Development Agreement (i.e. the Development Rights) for raising construction finance from any bank / financial institution / fund / partner / investor etc. Payment of guarantee amount/ other statutory charges etc. or any other outgoings/ payments required to be made by the Developer under this Development Agreement to SBPL and for the purpose of performing obligations under this Development Agreement and exercising the Development Rights mentioned herein;
  - (k) assign all benefits, rights and obligations as contained herein (in whole or in part) in favour of any of its affiliates/subsidiary(ies) ;
  - (l) launch the Project for sale of the apartments;
  - (m) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, leasing, licensing or sale of the premises to be constructed on the Subject Plot as envisaged herein;
  - (n) manage the Subject Plot and the property and facilities / common areas constructed upon the Subject Plot as may be required under the Applicable Law and/or rules made there under and / or to transfer/ assign right to maintenance to any third party and to retain all benefits, consideration etc. accruing from such maintenance of the Project;
  - (o) take appropriate actions, steps and seek compliances, Approvals and exemptions under the provisions of the Applicable Law,
  - (p) demarcate the common areas and facilities, and the limited common areas and facilities in the Project in the sole discretion of the Developer, as per the lay out plan and Applicable Law and to file and register all requisite deeds and documents under the apartment ownership act with the competent authority;
  - (q) do generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights;
- (vii) **“Effective Date”** shall mean the date of execution of this Development Agreement;
- (viii) **“Encumbrances”** means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons,

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claim, security interest, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature, whatsoever, including restriction on use, voting rights, 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), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.

- (ix) “**FAR**” shall mean and refer to Floor Area Ratio;
- (x) “**Additional FAR**” shall mean and refer to FAR sanctioned on the subject Plot in addition to the permitted FAR @3.5;
- (xi) “**Force Majeure**” shall mean any of the following events/ circumstances or combination thereof:
  - (i) acts of God. e.g. fire, drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and other natural disasters;
  - (ii) Explosions or accidents, air crashes, nuclear radiation, sabotage;
  - (iii) Strikes or lock-outs in government departments causing delay in obtaining approvals or general strikes and labour unrest / disputes;
  - (iv) civil war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army;
  - (v) delay caused due to any claim, challenge or objection to the Project on the rights of the Developer on the Subject Plot and / or the Project; and / or delay caused by the authority in granting the approvals
  - (vi) acts or orders passed by Government and other authorities, courts, tribunals which suspends/stops the development of the Project and the course of or stop, thwart, prevent, interrupt or breach the supply and/or provision of any material and/or power, which is instrumental to the continuance of this Development Agreement;
  - (vii) any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which is found on the Subject Plot which renders liable or endangers the health and safety of either Party or the general public
  - (viii) any change in law adversely affecting the development of the Project including court injunction orders;
  - (ix) the occurrence of any event or unforeseen circumstance arising as a result of the non-fulfillment of SBPL Obligation or otherwise effecting the development of the Project; but does not include any action taken due to

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failure of the Developer to perform its obligations which is beyond the control of the Developer as enumerated in the points (i) to (viii) above;

- (x) the occurrence of any event or unforeseen circumstance arising as a result of the non-fulfillment of Developer Obligation or otherwise effecting the development of the Project; but does not include any action taken due to failure of the Developer to perform its obligations which is beyond the control of the Developer as enumerated in the points (i) to (viii) above
- (xii) **“Governmental Authority”** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including GNIDA and any municipal/local authority having jurisdiction over any matter pertaining to the construction and development of the Project;
- (xiii) **“GNIDA”** shall have the meaning ascribed to it in Recital A;
- (xiv) **“Lease Deed”** shall have the meaning ascribed to it in Recital B;
- (xv) **“Net Sales Revenue”** shall refer to the basic sale price, the preferential location charges and the car parking charges, club membership charges collected from the allottees/purchaser(s) of the Saleable Area and all such other similar charges and any kind of incidental income whether received from prospective buyer or any other person that can be retained by the Developer for the project. However, the term “Net Sales Revenue” shall not include the collection of amounts towards other charges (defined hereinafter) and collection of Interest Free Maintenance Security, advance monies collected towards maintenance and/or contribution towards corpus fund, power back-up, and/or the legal charges in relation to registration of Sub Lease Deed, share money, society membership fees, water meter charges, Electricity meter charges, Insurance of the complex, FTTH meter charges etc. ;
- (xvi) **“Other Charges”** shall refer to Goods and Services Tax(GST), VAT, lease rent, stamp duty, registration charges, and all other similar charges that are collected from allottees/purchasers of Saleable Area and that can be transferred/deposited with a Government Authority or association of apartment owners;
- (xvii) **“Other Documents”** shall mean deeds, documents or agreements including GPA and consents contemplated hereunder or pursuant hereto;
- (xviii) **“Project”** shall mean the development of the Subject Plot by constructing thereon residential and commercial including common facilities as per approved plan by utilizing the entire development potential or to such extent as deemed appropriate by the Developer;

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(xix) “SBPL’s **Entitlement**” shall refer to the entitlement of SBPL as provided in Clause 3.1 of this Development agreementt.

(xx) “SBPL’s **Obligations**” shall mean the following –

- (a) To keep its lease rights in the Subject Plot clear, marketable and free from all Encumbrances;
- (b) To obtain all approvals for Additional FAR and provide full support as may be required by the Developer, for obtaining all other approvals and keep the same valid and subsisting;
- (c) To obtain the permission from GNIDA to mortgage, if required, by the Developer to create mortgage on the Subject Plot or any part thereof or the structure constructed on the Subject Plot or the rights/ entitlements of the Developer under the Development Agreement (i.e. the Development Rights) for raising construction finance from any bank / financial institution / fund / partner / investor etc., or for payment of statutory charges etc. or any other outgoings/ payments required to be made by the Developer under this Development Agreement to SBPL, for the purpose of performing the construction and development of the Project and exercising the Development Rights mentioned herein,
- (d) Make applications to the concerned Governmental Authority (as defined hereinafter) or semi-governmental authority in respect of, and carry out, all the infrastructure work, including levelling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations and all other common areas and facilities for the proposed buildings to be constructed on the Subject Plot as may be required by any Approval, layout plan, or order of any Governmental Authority or semi-governmental authority and acquire relevant Approvals for obtaining water and electricity connections etc., if any as the Developer deems fit and require SBPL to obtain,
- (e) To deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Laws, any Governmental Authority in relation to the Project necessary for the full, free, uninterrupted and exclusive development of the Subject Plot, the development and construction of buildings on the Subject Plot if required by the Developer,
- (f) To execute, maintain and cause to be registered (if required by the Developer), the GPA in terms of this Development Agreement and not to cancel, revoke or modify the same and to keep the same in full force and effect as stipulated in this Development Agreement;
- (g) To pass necessary board resolutions in favor of the nominees of the Developer for execution of documents related to Approvals, Allotment Letter, Builder Buyer Agreement, Sub Lease Deed, bank documents,

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Tripartite Agreement with the Banks/financial institution, permission to mortgage, etc. in terms of this Development Agreement and not to cancel, revoke or modify the same and to keep the same in full force and effect as stipulated in this Development Agreement;

- (h) Not to do any act of omission or commission that would prejudice the Development Rights of the Developer or the construction development of the Project in terms of this Development Agreement;
  - (i) To comply with all the terms and conditions contained in the bid document, Allotment Letter, Lease Deed, Sub-Division Approval(s) in relation to the Project;
  - (j) To provide full assistance and co-operation to the Developer to enable it to perform its Development Rights, construction and implementation of the Project;
  - (k) To comply with all other obligations as set forth in this Development Agreement.
- (xxi) “**Saleable Area**” means the area available in the Project for sale in open market to prospective buyers;
- (xxii) “**Subject Plot**” shall have the meaning ascribed to such term in Recital A.

## 1.2. Purpose

- 1.2.1 This Development Agreement is to set forth the terms and conditions with respect to the grant, transfer and assignment of the Development Rights with respect to the Subject Plot in favour of the Developer, the nature of the Project to be developed and the rights and obligations of the Parties.
- 1.2.2 SBPL agree that it shall from time to time execute all such further documents and assist the Developer as may be reasonably required to effectively carry on the full intent and meaning of this Development Agreement in order to complete the transactions contemplated hereunder.

## 2. GRANT OF DEVELOPMENT RIGHTS AND CONSTRUCTION AND DEVELOPMENT OF THE PROJECT

- 2.1 On and from the Effective Date, SBPL irrevocably grants, assigns and transfers to the Developer all the Development Rights in respect of the Subject Plot subject to the conditions/restrictions/limitations as prescribed herein the agreement.
- 2.2 SBPL further agrees that from the Effective Date, the Developer shall have the right to enter upon the Subject Plot directly or through its affiliates/subsidiaries, associates, nominees, agents, architects, consultants, representatives, contractors, to do all such acts and deeds required and/or necessary for, exercising the Development Rights or for the implementation and development of the Project.

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- 2.3 The Parties agree that the Developer shall be entitled to construct and exploit the entire development potential of the Subject Plot including Additional FAR.
- 2.4 The landscaping, architecture, construction, design, implementation etc. of the Project shall be done by the Developer. The Developer shall be entitled to appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons.

## 2.5 Approvals –

- Approval for sanction of Additional FAR on the Subject Plot shall be the responsibility of SBPL at all times and at its own cost and expenses. Thereupon, All Approvals and their renewal / extension / modification that may be required to be obtained for development, construction and completion of the Project, including occupation or completion certificates shall be the responsibility of the Developer at all times and at its own cost and expenses. SBPL shall provide full support to the Developer for obtaining all the Approvals excluding Additional FAR permission.
- 2.5.1 It is clearly agreed and understood between the Parties that detailing, master planning, lay out, building plan and all other details and specification for development of the Project shall be done by the Developer.
- 2.5.2 SBPL shall extend all cooperation and do all such acts and deeds, that may be required to give effect to the provisions of this Development Agreement, including providing all such assistance to the Developer, as may be required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby. SBPL further agrees to, and shall execute, as may be required by the Developer, from time to time, all applications, affidavits, plans or other documents, as may be required by the Developer and shall also extend all cooperation and assistance for the development, completion and disposal of the Project. SBPL shall furnish all such relevant information in respect of the Subject Plot, as the Developer may request for the purpose of carrying out the transactions contemplated hereby. In the event the Developer requires any assistance including execution of any document, application, affidavit, power of attorneys etc., it shall be the responsibility of SBPL to organise the same forthwith.
- 2.5.3 The Parties agree that the Developer shall have control with respect to the pricing of the entire Saleable Area. Further, the Developer shall have the right to negotiate and enter into agreements for sale, conveyance, lease of the Saleable Area, with any purchaser on such terms and conditions, as may be agreed by and between the Developer and such purchaser.
- 2.6 SBPL agrees and undertakes to execute and maintain simultaneously herewith an irrevocable power of attorney in favour of the Developer in respect of the entire Subject Plot, so as to enable the Developer to perform all its obligations and

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entitlements as stated under this Development Agreement (the "GPA"). SBPL agrees and undertakes not to cancel, revoke or modify the GPA and to keep the same in full force and effect till the construction and development of the Project is completed as evidenced by relevant Approvals and after that, as may be required for the Developer to perform its obligations under the Development Agreement and receive benefits for its entitlements in the Development Agreement. SBPL shall render all cooperation in the event the Developer requires the GPA to be registered with the office of the sub registrar.

The GPA shall be irrevocable and the Developer shall be entitled to appoint one or more substitutes under the GPA for the exercise of any or all of the powers and authorities there under in favour of its affiliate/subsidiary.

- 2.7 It is agreed between the Parties that, the original Lease Deed and other documents shall be handed over by SBPL to the Developer for the purpose of creation of equitable mortgage by depositing the original title deeds and/or for showing it to prospective allottees/purchasers/ customers and/or the Banker's granting the home loan to them.
- 2.8 To facilitate the construction/development of the Project, the Developer is entitled to create equitable mortgage or any other form of mortgage by, amongst others, depositing the original title deeds and documents of the Subject Plot to raise construction finance, payment of security deposit/ guarantee/ other statutory payments etc. or any other outgoings/ payments required to be made by the Developer under this Development Agreement to SBPL, for the purpose of performing the construction and development of the Project and exercising the Development Rights mentioned herein. SBPL agrees and undertakes to sign and/or execute all the necessary documents, agreements, deeds, declaration, no-objection certificates etc. in favour of such lender and/or the Developer, if required, forthwith on being requested by the Developer. SBPL further undertake to perform all such steps as are required to obtain a no objection certificate / permission to mortgage from GNIDA if required, in this regard by the Developer.

### 3. CONSIDERATION

- 3.1 In consideration of the grant, transfer and assignment of the Development Rights under the Development Agreement by SBPL to the Developer; SBPL undertaking the SBPL's Obligations under the terms of the Development Agreement; and SBPL authorizing the Developer to execute necessary documents for sale/ transfer/ lease/ license etc. of the Project including transfer of any perpetual lease rights thereon in favor of the prospective purchasers, it has been agreed between SBPL and the Developer that the SBPL's consideration / entitlement under the Project would be 31.5 % of Net Sales Revenue generated from the sale of the total Saleable Area ("**SBPL's Entitlement**"). It is agreed between the Parties that SBPL's Entitlement shall accrue and arise to SBPL only as per the terms of Clause 4.
- 3.2 In consideration of the Developer undertaking its obligations under this Development Agreement, the Developer shall be entitled to 68.5% of the Net

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Sales Revenue generated from the sale of the total Saleable Area ("**Developer's Entitlement**").

- 3.3 The Developer has also agreed to pay a sum of INR 25,00,00,000/- (Rupees Twenty Five Crores only) to SBPL within 60 days of execution and registration of this Agreement as interest bearing refundable security deposit ("**Refundable Security Deposit**"). SBPL shall be liable to refund the entire Refundable Security Deposit to the Developer alongwith interest. The interest shall be charged on actual cost of borrowing of the Developer.
- 3.4 It is herein agreed between the Parties that the Developer alone shall be entitled to collect and receive in its own name the entire Net Sales Revenue from the allottees/purchasers of Saleable Area. On and from the launch of the Project, the Developer shall disburse SBPL's Entitlement for each calendar month to SBPL within 15 (fifteen) days from the end of each such month after payment of Other Charges to respective government authority. However, the Developer shall be entitled to retain to itself the entire SBPL's Entitlement till such time the Developer receives the refund of the entire Refundable Security Deposit alongwith interest. Thereafter, the Developer shall start disbursing the SBPL's Entitlement to SBPL in the manner stated above, subject to adjustment if any in accordance with this Development Agreement.
- 3.5 It is hereby clarified that amounts equivalent to Land Costs payable to GNIDA shall be disbursed by the Developer out of the SBPL's Entitlement during the retention period for adjustment of Refundable Security Deposit.
- 3.6 In the event any tax or any charge is imposed and/or become payable in relation to the SBPL's and/or Developer's Entitlement along with any interest, penalties and additions with respect thereto, the same shall be payable by SBPL and/or Developer respectively as the case may be subject to their best satisfaction. The parties shall indemnify and hold harmless each other against any default in this regard.
- 3.7 In case SBPL defaults in the payment required to be made by SBPL to Governmental Authority under this Development Agreement, Developer in its sole discretion shall be entitled to, make such payment and adjust the same out of SBPL's Entitlement.
- 3.8 In the event on account of any amendment/modification to applicable Law or introduction of a new statute or law, any portion of the Net Sales Revenue is to be collected and maintained in a separate account, maintained by Developer and SBPL's Entitlement in the ratio of 68.5:31.5 as mentioned above..
- 3.9 The Developer shall share the sales and collection MIS with SBPL on monthly basis. Further, SBPL have full right to inspect the collection account at any given points of time. Developer shall satisfy all the queries and questions related to the collection account.

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**4. Sale of the Saleable Area / apartments and accrual of SBPL's Entitlement -**

- 4.1 The Developer shall be entitled to launch the Project in the manner it deems fit and appropriate and in such phases as it may require. The Developer shall be entitled to cause the allotment/ sale / lease / transfer of the entire Saleable Area and undertake all steps and procedures related to the same and the Developer is vested with all rights and entitlements in this regard, including but not limited to those provided in Schedule – III herein.
- 4.2 The Developer shall be entitled under the GPA (provided by SBPL in accordance with clause 2.6 above) and the board resolutions to sign, execute and deliver all documents for lease/ sale / transfer / allotment of the Saleable Area / apartments to be executed with the allottees/purchasers including the allotment letters, unit buyer agreements / agreements to sell, lease deeds, conveyance deed etc., in the format containing such terms and conditions as is deemed appropriate by the Developer. However, in the event the Developer so requires, SBPL shall sign and execute any and all documents relating to the lease/ sale / transfer / allotment of the Saleable Area / apartments in such manner and formats as may be determined by the Developer. However, the formats of all such documents shall be shared with the representative of the SBPL.
- 4.3 The Developer shall have rights, entitlement to decide the pricing of the entire Saleable Area, and to decide on all aspects connected with it including the payment plans, schedules and timelines.
- 4.4 It is agreed and understood that SBPL shall at no stage sell the Saleable Area / apartments directly to the purchasers / buyers. All sales shall be made by the Developer.

**5. Marketing of the Project and publicity & selling cost to be shared:**

- 5.1 SBPL and the Developer agree that the Project shall be promoted under the joint brand name of the Developer (or its parent entity) and SBPL. The logo/brand name of SBPL shall also appear equally and shall be visible at all places on marketing material of the Project.
- 5.2 The Developer reserves the right to select the set of brokers. All advertisement rights shall vest absolutely with the Developer including its timing, format etc. The designs of marketing material including brochure, pamphlets, standees etc. and organising of various events for publicity of the Project shall be at the discretion of the Developer. The Parties hereby agrees to share the cost incurred in lieu of brokerage paid to such selected brokers, marketing and advertising cost in proportion to their Entitlement ratio.
- 5.3 The Developer shall be entitled to select a Project name and make such changes alterations to the same as may be deemed appropriate by the Developer and

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SBPL from time to time.

- 5.4 The Parties hereto agree that only the Developer's contact details (address, phone numbers etc.) would appear on all marketing collateral and selling materials. The layout of the components will be as per the requirements of the relevant department of the Developer and will be finalized by the Developer.

## 6. MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS

- 6.1 Upon completion of construction and development of the Project as evidenced by relevant Approvals, management of the same including RWA/AOA handing over etc. shall be at the sole discretion of the Developer.
- 6.2 SBPL shall bear all costs, charges, stamp duties, fees, expenses or payments of any nature or description whatsoever towards the avoidance, mitigation or cure of direct or indirect infraction or breach of or deficiency in adherence to performance, by SBPL and/or any person acting under, through or on behalf of SBPL of their obligations with respect to Subject Plot under this Development Agreement
- 6.3 SBPL shall perform all of its obligations mentioned in this Development Agreement.
- 6.4 SBPL agrees and covenants that at any time after the Effective Date, and except in accordance with the terms hereof, it shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Development Rights, the Subject Plot or the Project.
- 6.5 SBPL shall ensure that no other person, acting under or through it, does any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of the Development Rights or (ii) whereby the grant, transfer or assignment of the Development Rights or the rights of the Developer in respect of the Subject Plot are prejudicially affected. Without limiting the generality of the foregoing, neither SBPL nor any of its representatives or agents shall interact with, apply to or appear before any concerned Governmental Authority or any third party(ies) in respect of the Subject Plot or the Project except in the manner as may be required by the Developer. In performance of its duties and the exercise of its rights, powers and authorities under this Development Agreement, SBPL shall act in the best interest of the Developer and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the Developer.
- 6.6 SBPL shall, at its own cost and expense, settle all disputes, claims, demands, suits, complaints, litigation, etc., which may be raised, filed or created during the subsistence of this Development Agreement by any person or Government Authority, in relation to Subject Plot in such a manner that the development and

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construction of the Project or any part thereof by the Developer shall not be interrupted, obstructed, hampered or delayed in any manner.

6.7 Understanding with regard to RERA and related compliances –

- (a) The Developer shall endeavour to procure registration of the Project under RERA after all the Approvals for construction and development of the project including the environment clearance has been procured and make such filing etc. under RERA related to the Project as may be required from time to time.
- (b) SBPL agrees and undertakes to forthwith provide all documents /information/undertakings and support as may be required for the registration of the Project under RERA. Each Party agrees to forthwith rectify any and all defects from their end that may in any way impede the process of registration of the Project under RERA.

6.8 Each Party agrees to undertake all of their obligations under this Agreement in a manner that the Project is compliant with RERA at all times. Any penalty or implication or consequence due to non-compliance of the provisions of RERA in respect of the Project shall be borne and met by the relevant Party due to whose non-compliance such penalty or implication being imposed under RERA.

**7. REPRESENTATIONS AND WARRANTIES**

7.1 Each of the Parties hereby represents, warrants and undertakes to the other Party that:

7.1.1 It has the full power and authority to enter into, execute and deliver this Development Agreement and any other deeds, documents or agreements, including GPA, and consents, contemplated hereunder or pursuant hereto (the “Other Documents”);

7.1.2 The execution and delivery of this Development Agreement and Other Documents and the performance of the transaction contemplated herein and under Other Documents has been duly authorised by all necessary corporate or other action of the Party; the execution, delivery and performance of this Development Agreement or any Other Document by such Party and the consummation of the transaction contemplated hereunder or under any Other Document shall not: (i) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both will constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; (ii) violate any order, judgment or decree against, or binding upon it or upon its respective securities, properties or businesses.

8.1 **SBPL represents and warrants to the Developer that:**

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- 8.1.1 All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Development Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer and continues to be true, complete and accurate in all respects and not misleading in any manner.
- 8.1.2 That as on the date of signing of this Development Agreement, there are no Encumbrances, pending or threatened litigations(including any appellate proceedings), arbitrations, suits, proceedings, lis-pendens, attachment, claims, demands, notices of acquisition or requisition, reservations, prohibitory orders, notices of any nature whatsoever or court orders from any Governmental Authority or any other person, which may have any material adverse effect on the transaction contemplated under this Development Agreement or on the Project or the Development Rights.
- 8.1.3 There is no restriction, reservation, impediment or any other implication which may prevent construction development of the Project by the Developer as envisaged in this Development Agreement.
- 8.1.4 SBPL confirms that it has not executed any power of attorney(s) or any other document / contract / agreement (other than those that are specifically mentioned in this Development Agreement ) or any other authority, oral or otherwise empowering any third person(s) to deal with Subject Plot or any part thereof, for any purpose.
- 8.1.5 SBPL confirms that all the outgoing and taxes including property tax in respect of the Subject Plot has been paid up to Effective Date hereof and if found unpaid subsequently, the same shall be paid by SBPL.
- 8.1.6 SBPL herein further confirms that except as otherwise disclosed by the SBPL to the Developer, all liabilities in relation to the Income Tax have been paid up to Effective Date and there are no enquiries pending against the SBPL. In the event any such demands, claims, assessments, enquiries, outgoing etc. are found to be outstanding or become payable, the SBPL shall be liable to pay the same to the concerned Governmental Authority(ies) immediately and shall keep the Developer fully indemnified.
- 8.1.7 There are no hazardous chemicals, materials stored under the Subject Plot which could affect the construction/ development by the Developer.
- 8.1.8 The transfer / vesting of rights in favour of the Developer under this Development Agreement shall not be in contravention of any applicable Law, the Lease Deed and / or the Sub Lease Deed.
- 8.1.9 All land premium, costs, interest, charges and expenses payable to GNIDA and / or any other government authority in respect of the Subject Plot(Land Cost), shall at all times be paid by SBPL from SBPL's Entitlement. In case of any shortfall the Developer shall make advance payment to SBPL to pay Land Cost and such advance payment shall bear interest as per cost of borrowing of the Developer.

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The advance payments made by the Developer shall be adjusted from the further disbursement to be made to SBPL. SBPL further undertakes, warrants, covenants and assures to make all such payment in time and to ensure that no risk, impediment, challenge arises to the right, title and interest of SBPL and / or the Development Rights of the Developer to the Subject Plot and / or the Development potential of the Subject Plot and / or the Project, due to delay or default in payment of any such amounts.

8.2.10 SBPL's Liability shall be limited to Title of Land and land payments to GNIDA as per Lease Deed of the Subject Plot.

**8.2 The Developer represents and warrants to SBPL that:**

8.2.1 There are no prohibitions against the Developer from entering into this Development Agreement as recorded herein under any act or law for the time being in force;

8.2.2 The execution and performance of this Development Agreement will not violate, conflict with, or result in a breach of or default of any of its constitutional documents.

8.2.3 The Developer subject to Force Majeure conditions, will be responsible to complete the construction of the Project within a period of Sixty (60) months from the date of receipt of all necessary approvals required for start of construction including environmental clearance alongwith RERA registration with a further grace period of twelve (12) months, provided that the development, construction and completion of the Project is not in any way adversely affected by breach of any representation warranties or covenants of SBPL or of Encumbrances, if any on the title of the Subject Plot.

8.2.4 The Developer confirms that except as otherwise disclosed by the Developer to SBPL, all liabilities in relation to the Income Tax have been paid up to Effective Date and there are no enquiries pending against the Developer. In the event any such demands, claims, assessments, enquiries, outgoings etc. are found to be outstanding or become payable, the Developer shall be liable to pay the same to the concerned Governmental Authority(ies) immediately and shall keep the SBPL fully indemnified.

8.2.5 Each of the representations and warranties set forth in this Clause above shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty.

8.2.6 Parties undertakes to notify each other in writing promptly if either of them becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by SBPL and Developer herein, to become untrue or inaccurate or misleading, at any point of time.

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- 8.3 Developer shall, at its own cost and expense, settle all disputes, claims, demands, suits, complaints, litigation, etc., which may be raised, filed or created during the subsistence of this Development Agreement and thereafter by any person or Government Authority, in relation to the development and construction of the Project.
- 8.4 Developer shall comply all applicable Laws and other regulations either notified or to be notified by State Govt./ Central Govt.
- 8.5 For the avoidance of doubt, the representations and warranties mentioned in this Clause shall continue to be in force and effect till the final completion of construction and development of the Project as evidenced by relevant Approvals and shall survive thereafter.

## 9 INDEMNITY

Without prejudice to the rights of the parties under any other provision of this Development Agreement or any other remedy available to the parties under law or equity, the parties shall indemnify, keep indemnified, defend and hold harmless the aggrieved party (including affiliates) and its directors, officers and employees against any and all losses, expenses, claims, costs and damages (excluding any indirect or consequential losses) suffered, arising out of, or which may arise in connection with any misrepresentation or any breach of any representation or warranty or obligations of either party contained in this Development Agreement and Other Documents.

## 10 GOVERNING LAW AND DISPUTE RESOLUTION

- 10.2 The Development Agreement shall be governed by, and construed in accordance with, laws of India.
- 10.3 In the case of any dispute, controversy or claim arising out of or in connection with this Development Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to first resolve such dispute or claim through discussions between senior executives or representatives of the disputing Parties.
- 10.4 If the dispute is not resolved through such discussions within 30 (Thirty) days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally be referred to a sole arbitrator appointed mutually by the parties under the provisions of the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof. The decision of the Arbitrator(s) shall be final and binding upon the Parties.
- 10.5 The venue of arbitration shall be at Noida/New Delhi and the language of the arbitration proceedings shall be English.

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- 10.6 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Development Agreement.
- 10.7 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding and any cost with respect to setting up of such tribunal shall be paid as determined by such tribunal.
- 10.8 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Development Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.

## 11 NOTICES

- 11.2 Unless otherwise stated, all notices, Approvals, instructions and other communications for the purposes of this Development Agreement shall be given in writing and shall be send through speed post addressed to the Party concerned at the address stated below and/ or any other address subsequently notified to the other Parties for the purposes of this Clause and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery;

(a) If to SBPL:

Address: 7th Floor, Plot no.01B, Sector-126, Noida-201303

Telephone No.: 0120- 4822000

Attn: Mr.Ajay Kumar

E-mail: kumar.ajay1508@gmail.com

(b) If to the Developer:

Address: ATS Tower, Plot No. 16, Sector-135, Noida

Telephone No:0120-3811500

Attn: Mr. GetamberAnand

E-mail: [Getamber@atsgreens.com](mailto:Getamber@atsgreens.com)

## 12 CONFIDENTIALITY

- 12.2 This Development Agreement, its existence and all information exchanged between the Parties under this Development Agreement or during the negotiations preceding this Development Agreement is confidential to them and shall not be disclosed to any third party. The Parties shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants, financial institutions and authorised representatives of a Party or its affiliate/subsidiary, who have been advised of their obligation

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with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Development Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be issued with consent of both Parties. The obligations of confidentiality do not extend to information which :

- (i) is disclosed with the prior written consent of the Party who supplied the information;
- (ii) is, at the date this Development Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- (iii) is required to be disclosed by a Party or its affiliate pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its affiliate;
- (iv) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Development Agreement, after giving prior notice to the other Party; or
- (v) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

### **13 GENERAL**

#### **13.1 No Partnership**

This Development Agreement shall be on a principal to principal basis. Nothing contained in this Development Agreement shall constitute or be deemed to constitute an agency or partnership or association of persons between the Parties hereto. The responsibilities, rights, liabilities and obligations of SBPL and the Developer under this Development Agreement are not joint, but separate and specific and the Parties shall be independently entitled to their respective benefits and entitlements as provided under this Development Agreement.

#### **13.2 Variation**

No variation of this Development Agreement shall be binding on any Party unless such variation is in writing and signed by each Party.

#### **13.3 Assignment**

13.3.1 The Parties shall not be entitled to assign any of their rights and obligations

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contained herein to any person. Further Substantial Shareholding of the Parties shall not be changed, altered, transferred to any third party before the completion of the project.

#### **13.4 Waiver**

No waiver of any breach of any provision of this Development Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

#### **13.5 Successors and Assigns**

This Development Agreement shall ensure to the benefit of and be binding upon each of the Parties and their respective successors and permitted assigns.

#### **13.6 Further Acts**

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Development Agreement and each of the transactions contemplated under this Development Agreement. Without limiting the generality of the foregoing, if the Approvals of any Government Authority is required for any of the arrangements under this Development Agreement to be effected, each Party will use all reasonable endeavours to obtain such Approvals.

#### **13.7 Authorization**

The persons signing this Development Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this document on behalf of the Parties for whom they are signing.

#### **13.8 Conflict**

To the extent that there is any conflict between any of the provisions of this Development Agreement and any other agreement by which the Subject Plot or any part thereof is bound, the provisions of this Development Agreement shall prevail to the extent permitted by the Applicable Law.

#### **13.9 Survival**

- (a) The provisions of this Clause 13.9, Clause 7 (Representations and Warranties), Clause 9 (Indemnity), Clause 10 (Governing Law and Dispute Resolution), Clause 11 (Notices), Clause 12 (Confidentiality) shall survive the expiry / termination of this Development Agreement.
- (b) Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.

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### 13.10 Specific Performance of Obligations

Parties agree that, to the extent permitted under Applicable Law, the rights and obligations of the Parties under this Development Agreement and Other Documents shall be subject to the right of specific performance and may be specifically enforced against a defaulting party. The Parties acknowledge that any breach of the provisions of this Development Agreement and/or Other Documents will cause immediate irreparable harm to the adversely affected Party for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that the affected Party shall be entitled to immediate and permanent injunctive relief, specific performance or any other equitable relief from a competent court in the event of any such breach or threatened breach by any other party. The parties agree and covenant unequivocally and unconditionally that the affected party shall be entitled to such injunctive relief, specific performance or other equitable relief without the necessity of proving actual damages. The affected party shall notwithstanding the above rights shall also be entitled to the right to any remedies at law or in equity, including without limitation the recovery of damages from the defaulting party.

### 13.11 Severability

If any provision of this Development Agreement shall be determined to be void or unenforceable under any Applicable Law, such provisions shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Development Agreement and to the extent necessary to conform to said Applicable Law, and the remaining provisions of this Development Agreement shall remain valid, and enforceable as applicable at the time of execution of this Development Agreement.

### 13.12 Stamp Duty and Registration Cost

The stamp duty and registration charges in respect of this '**Development Agreement**' and the '**GPA**' shall be shared between the parties in the ratio of their respective entitlement.

For Starcity Buildcon Pvt. Ltd.



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For ATS Grand Realtors Private Limited



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IN WITNESS WHEREOF the Parties hereto have executed this Development Agreement the day and year first herein above written.

For Starcity Buildcon Pvt. Ltd.  
  
Authorised Signatory

**Starcity Buildcon Private Limited**

Through:

Name: Mr. Ajay Kumar;  
Designation: Director ;  
Authorization vide  
Board resolution dated: 06.03.2018



For ATS Grand Realtors Private Limited  
  
Authorised Signatory

**ATS Grand Realtors Private Limited**

Through:

Name: Mr. Getamber Anand;  
Designation: Authorised Signatory;  
Authorization vide  
Board resolution dated: 23.03.2018

**WITNESSES :**

1.   
VISHAL KUMAR,  
C/O LOEL ELECTRONICS, TIBRA ROAD,  
MODINAGAR, U.P. - 201204
2.   
Garima Asora  
E-37, Sector-37,  
Noida-201301, UP





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## Schedule – II

### Description of Permitted FAR on the Subject Plot

Area of the Subject Plot – 33400 square meters

Permitted FAR @3.5

(For Residential and Residential Supporting Facilities)

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### SCHEDULE-III

#### Reference Clause 4.1 of the Development Agreement

- (i) To launch, market, advertise, brand and publicize the Project in the manner and in such phases as the Developer deems fit. To create all brochures, prospectus, pamphlets, advertisement material etc. in this regard.
- (ii) To select and depute the set of brokers, channel partners for lease / sale of the Project.
- (iii) To interact and deal with the allottees/purchasers of the Project, and to accept applications / forms for allotment of the flats / apartments in the Project. To provide all assistance and sign all documents / certificates / no objection as may be required by allottees/purchasers for grant of loan for acquisition of the apartment / flat.
- (iv) To decide upon the pricing of the flats / apartments in Project. To decide upon the product mix, payment plan and the quantum and manner / stages of collection of all charges that may be collected from the allottees / purchasers. To collect the Net Sales Revenue, Other Charges and all other payments from the allottees / purchasers of the Saleable Area in such accounts and manner as may be deemed appropriate by the Developer.
- (v) To scrutinize the applications received for allotment of units / apartments in the Project and to confirm allotments. To decide upon the manner and course of allotment, to decide the format / contents of and execute all necessary documents during the course of allotment / lease / sale / handover of possession of the flats / apartments such as application form, allotment letter, space buyers / apartments buyers agreement, apartment deed, all communications / notices / demands, deed of declaration, sale / conveyance deed, no objection certificates to mortgage, permission to transfer, default notices, tripartite agreement with the banks / financial institutions for funding / mortgage, possession notice, possession letters / certificates etc.
- (vi) To cancel/ alter the allotments to allottees/purchasers in the event of any default by the allottees / purchasers and agree to refund of such amounts as may be refundable in such cases or otherwise to allottees / purchasers. To alter / waive any default penalties / charges payable by the allottees / purchasers under the allotment document and / or grant additional term for payment and to charge interest on the same. To safeguard the apartments / units in the Project of which possession has not been handed over to allottees / purchasers pursuant to the occupation certificate and keep the same in lock and key.
- (vii) To institute, conduct, defend, compromise or abandon any legal proceeding and other matters with the allottees / purchasers / customers or any other person / entity / government authority, in all courts, original or appellate, and other Government and private offices

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- (viii) To be the only point of contact for all allottees/purchasers during the entire sale process, to respond to queries / concerns, if any, that the allottees/purchasers may have from time to time. To take all necessary steps and actions as may be deemed appropriate in case of any default by the allottees/purchasers in the allotment terms, conditions or processes.
- (ix) To undertake all steps and processes generally required and necessitated in the process of allotments / sale of apartments / units, including to scrutinize and allow applications for transfer of the apartments / units, subject to such transfer fee as deemed appropriate by the Developer.
- (x) To complete handover of possession procedure of the apartments / units after completion of the unit / apartment and receipt of the entire consideration in respect thereof from the allottee / purchaser.
- (xi) To deal with all issues, claims, complaints and litigation related to allotments / sale of apartments / units in the Project.
- (xii) To undertake all compliances under Applicable Law and the Apartment Ownership Act including to make all filings, sign all deed including the deed of declaration etc.

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