

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

₹. 100

ONE HUNDRED RUPEES

भारत INDIA

INDIAN NON JUDICIAL

उत्तर प्रदेश UTTAR PRADESH

BC 082137

CERTIFICATE

206 US

59B
G 3 11 2012

In pursuance of the order of the collector No.

dated 11-04-2012 passed under Section 10-A at the stamp act is certified that an amount of Rs. 73,17,000/- in words (Seventy three Lacs Seventeen thousand only) has been paid by Omara Ltd.

..... in cash as stamp duty in respect of this instrument in the State Bank of India Lucknow by Challan No. G.O.8.00.17 dated 30-07-2012 a copy of which is annexed herewith.

Dated. 31-07-2012

Chief Treasury Officer Lucknow

For BILAR MGF LAND PVT. LTD.

For CRONY BUILDERS LTD.

Arun
Auth. Signatory

Ashu Dey
Auth. Signatory

अजय कुमार
मुख्य कोषाधिकारी
कलेक्ट्रेट, लखनऊ

For Acutech Estates Private Limited

For GEODESY PROPERTIES PVT. LTD.

Ashu Dey
Auth. Signatory

Ashu Dey
Auth. Signatory

For ADZE PROPERTIES PVT. LTD.

For GRADIENT DEVELOPERS PVT. LTD.

Ashu Dey
Auth. Signatory

Ashu Dey
Auth. Signatory

Arun

संख्या 1/2011-2012/अ-43-ए (1) भाग 2
 प्रस्तर 417 एवं 478 देखिए
धनराशि जमा करने का चालान फॉर्म

- उपकोषागार / बैंक का नाम व शाखा State Bank of India, Government Business Branch, Lucknow
 जिस व्यक्ति (पदनाम कद आवश्यक हो) या संस्था के नाम से धनराशि जमा की जा रही है Omnia Ltd. having its Registered Office at
 उसका नाम Z.L.S.E. Kalkaji, New Delhi, and Regional Office at Plot No. 102, Sector 14, Gurgaon
- पता Plot No. 102, Sector 14, Gurgaon, Haryana
- पंजीकरण संख्या / पक्ष का नाम बाद संख्या (यदि आवश्यक हो) _____
- जमा की जा रही धनराशि का पूर्ण विवरण For Cash Stamp & Bank Security Three
 (धनराशि किस हेतु जमा की जा रही है तथा lacs Seventeen Thousand
 किस विभाग के पक्ष में जमा की जा रही है)
- चालान की सकल राशि Seventy Three Lacs Seventeen Thousand only
- चालान की निवल राशि Seventy Three Lacs Seventeen Thousand only
- लेखा शीर्षक का पूर्ण विवरण / लेखा शीर्षक की मुहर :
103-रसायनों की मुहर
3202 (SAB) Cash Stamp
- लेखा - शीर्षक की 13 डिजिट कोड

मुख्य लेखा-शीर्षक	उप मुख्य-शीर्षक	लघु-शीर्षक	उप-शीर्षक	व्यवहार-शीर्षक	धनराशि (अंकों में)
0030	02	102	00	00	73,17,000=00

For Association Bidwell Pvt. Ltd.
John Boyer
 Auth. Signatory

For GEODESY PROPERTIES PVT. LTD.
John Boyer
 Auth. Signatory

धनराशि (शब्दों में) A. 73,17,000=00
 चालान में लेखा-शीर्षक की पुष्टि करने वाले
 विभागीय अधिकारी के हस्ताक्षर मुहर सहित
 For CRONY BUILDERS PVT. LTD.
John Boyer
 Auth. Signatory

केवल उपकोषागार/बैंक के प्रयोगार्थ

जमा करने का नाम व हस्ताक्षर
 (Omnia Ltd. having its Registered Office at
Z.L.S.E. Kalkaji, New Delhi, and Regional Office at Plot No. 102, Sector 14, Gurgaon)

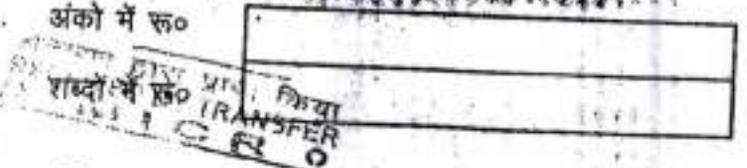
चालान संख्या _____ अंकों में रु० _____
 दिनांक 30/07/2012
 For ADZE PROPERTIES PVT. LTD.
John Boyer
 Auth. Signatory

For EMAAR MGF LAND PVT. LTD.
Amur
 Auth. Signatory

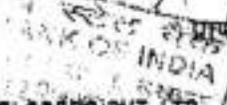
For Acutech Estates Private Limited
Amur
 Auth. Signatory

For GRADIENT DEVELOPERS PVT. LTD.
Amur
 Auth. Signatory

प्राप्त किया
 प्राप्तकर्ता के हस्ताक्षर उपकोषागार/
 बैंक की मुहर सहित



30 JUL 2012



भाग 1

प्रस्तुतकर्ता/अपवा प्रार्थी द्वारा रखा जाने वाला

उप निबंधक कार्यालय
अखण्ड

कम नं० 20645

नं. 1 का धारणा पत्र प्रस्तुत करने का दिनांक

03-Aug-2012

प्रस्तुतकर्ता का प्रार्थी का नाम कुमार एमजीएफओ लेफ्ट लि० द्वारा अधि०हस्तः

लेख का प्रकार विज्ञापन अनुबंध विलेख

परिचय की धनराशि 52,875.00 / 0.00

1. रजिस्ट्रेशन शुल्क 10,000.0
2. प्रतिलिपिकरण शुल्क 40
3. निरीक्षण या तलाश शुल्क
4. मुद्रानामा के अधिप्राप्ती करण के लिए शुल्क
5. कमीशन शुल्क
6. विविधि
7. यात्रिक भत्ता

1 से 6 तक का योग

10,040.0

शुल्क वसूल करने का दिनांक

03-Aug-2012

दिनांक: जब लेख प्रतिलिपि या तलाश प्रमाण पत्र
चपन करने के लिए तैयार किया

रजिस्ट्रेशन अधिकारी के हस्ताक्षर

भाग 1



DETAILS OF INSTRUMENT IN SHORT

Nature of land	:	Agriculture
Pargana	:	Lucknow
Mohalla/Village	:	Sarsawan & Ahimamau
Details of Property (Property No.)	:	
Standard of measurement	:	Hectare
Total Area of Property	:	10.5750 Hectare
Valuation	:	Rs. 5,28,75,000/-
Stamp Duty Paid	:	Rs.73,17,100/-
Boundaries	:	
As given in Schedule		
Details of First Party		
<p>EMAAR MGF LAND LIMITED, a company incorporated and registered under provisions of the Companies Act, 1956, and having its Registered Office at "ECE, House", 28, Kasturba Gandhi Marg, New Delhi- 110001, through its authorized signatory Mr. Abhay Kumar Mishra S/o. Shri B. L. Mishra</p>		
<p>ACCESSION BUILDWELL PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized _____ signatory _____ Mr. Ashu Bajpai S/o Sri Ramesh Chandra Bajpai</p>		
<p>ACUTECH ESTATES PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "17-B, Asaf Ali Road, New Delhi-110002 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai</p>		
<p>ADZE Properties Private Limited, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", Ist Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o. Shri Ramesh Chandra Bajpai</p>		
	For Accession Buildwell Pvt. Ltd.	For GRADIENT DEVELOPERS PVT. LTD.

For EMAAR MGF LAND PVT. LTD.

Ashu Bajpai
Auth. Signatory

For Acutech Estates Private Limited.

For CROMY BUILDERS PVT. LTD.

For GEODESY PROPERTIES PVT. LTD.

Authorized Signatory

Auth. Signatory

CRONY BUILDERS PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o. Shri Ramesh Chandra Bajpai

GEODESY PROPERTIES PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

GRADIENT DEVELOPERS PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-1 10001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

HAMLET BUILDWELL PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

NAAM PROMOTERS PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act 1956, having its Registered Office at "17-B, Asaf Ali Road, New Delhi-110002 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

PERPETUAL REALTORS PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

PUSHKAR PROJECTS PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "17-B, Asaf Ali Road,

For Accession Buildwell Pvt. Ltd.

For GRADIENT DEVELOPERS PVT. LTD.

For EMAAR MGF LAND PVT. LTD.

Ashu Bajpai
Authorized Signatory

Ashu Bajpai
Auth. Signatory

Ashu Bajpai
Auth. Signatory

For CRONY BUILDERS PVT. LTD.

Ashu Bajpai

Ashu Bajpai



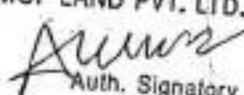
New Delhi-110002 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

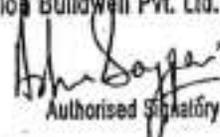
SANSKAR BUILDWELL PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House". 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

SARVPRIYA REALTORS PRIVATE LIMITED, is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE. House", 1st Floor, 28, Kasturba Gandhi Marg. New Delhi-1 10001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai

Details of Second Party

OMAXE LIMITED, a Company incorporated and registered under provisions of the Companies Act, 1956, and having its Registered Office at Omaxe House, 7-Local Shopping Centre, Near Post Office, Kalkaji, New Delhi- 110019, through its authorized signatory Mr. Ashok Kumar Upadhyaya S/o. Shri Paras Nath Upadhyaya

For EMAAR MGF LAND PVT. LTD.

 Auth. Signatory

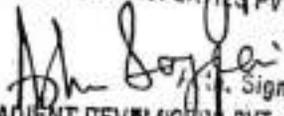
For Accession Buildwell Pvt. Ltd.

 Authorised Signatory

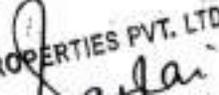
For Anush Estate Private Limited

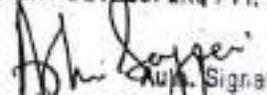
 Auth. Signatory

For CRONY BUILDERS PVT. LTD.

 Auth. Signatory

For GEODESY PROPERTIES PVT. LTD.

 Auth. Signatory

For OMAZE PROPERTIES PVT. LTD.

 Auth. Signatory

For GRADIENT DEVELOPERS PVT. LTD.

 Auth. Signatory

For OMAXE LIMITED

JOINT DEVELOPMENT AGREEMENT

This Agreement is executed at Lucknow on 31st day of July, 2012

BY & AMONGST

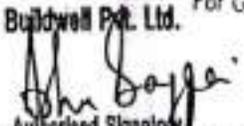
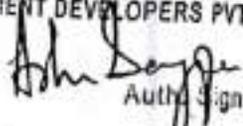
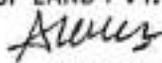
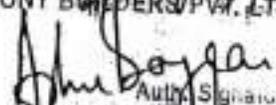
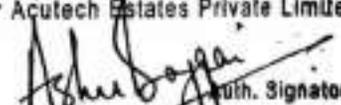
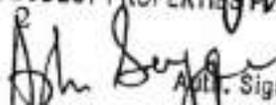
M/s Emaar MGF Land Limited, a company incorporated and registered under provisions of the Companies Act, 1956, and having its Registered Office at "ECE House", 28, Kasturba Gandhi Marg, New Delhi-110001, through its authorized signatory Mr. Abhay Kumar Mishra S/o Shri B. L. Mishra (Hereinafter referred to as the "Emaar MGF" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Accession Buildwell Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "ABPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Acutech Estates Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "17-B, Asaf Ali Road, New Delhi-110002 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "AEPL" which expression shall, unless repugnant or opposed to the context

	For Accession Buildwell Pvt. Ltd.	For GRADIENT DEVELOPERS PVT. LTD
		
For EMAAR MGF LAND PVT. LTD.	Authorized Signatory	Auth. Signatory
	For CRONY BUILDERS PVT. LTD.	
Auth. Signatory		
For Acutech Estates Private Limited.	Auth. Signatory	
	For GEODESY PROPERTIES PVT. LTD.	
Auth. Signatory		
For ADZE PROPERTIES PVT. LTD.	Auth. Signatory	
		

thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s ADZE Properties Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "ADZE" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Crony Builders Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "CBPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Geodesy Properties Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "GPPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Gradient Developers Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "GDPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.). For GRADIENT DEVELOPERS PVT. L

For EMAAR MGF LAND PVT. LTD.

Ashu Bajpai
Auth. Signatory

For Acutech Estates Private Limited.

Ashu Bajpai
Auth. Signatory

For Accession Builders Pvt. Ltd.

Ashu Bajpai
Auth. Signatory

For CRONY BUILDERS PVT. LTD.

Ashu Bajpai
Auth. Signatory

For GEODESY PROPERTIES PVT. LTD.

Ashu Bajpai
Auth. Signatory

Ashu Bajpai
Auth. Signatory

Ashu Bajpai
Auth. Signatory

AND

M/s Hamlet Buildwell Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "HBPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Naam Promoters Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "17-B, Asaf Ali Road, New Delhi-110002 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "NPPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Perpetual Realtors Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "PRPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Pushkar Projects Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "17-B, Asaf Ali Road, New Delhi-110002 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "PPPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

For Acutech Estates Private Limited.

Ashu Bajpai
Auth. Signatory

For GRADIENT DEVELOPERS PVT. LTD.

Ashu Bajpai
Auth. Signatory

AND

For Accession Buildwell Pvt. Ltd.

Ashu Bajpai
Authorized Signatory

For EMAAR MGF LAND PVT. LTD.

Ashu Bajpai
Auth. Signatory

For CRONY BUILDERS PVT. LTD.

Ashu Bajpai
Auth. Signatory

For ADZE PROPERTIES PVT. LTD.

Ashu Bajpai
Auth. Signatory

For GEODESY PROPERTIES PVT. LTD.

Ashu Bajpai
Auth. Signatory

For OM...
Ashu Bajpai
Auth. Signatory

M/s Sanskar Buildwell Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "SBPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Sarvpriya Realtors Private Limited is a company incorporated and registered under provisions of the Companies Act, 1956, having its Registered Office at "ECE House", 1st Floor, 28, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Ashu Bajpai S/o Shri Ramesh Chandra Bajpai (Hereinafter referred to as the "SRPL" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

AND

M/s Omaxe Limited, a company incorporated and registered under provisions of the Companies Act, 1956, and having its Registered Office at Omaxe House, 7- Local Shopping Centre, Near Post Office, Kalkaji, New Delhi- 110-019, through its authorized signatory Mr. Ashok Kumar Upadhyay S/o Late Shri Paras Nath Upadhyay (Hereinafter referred to as the "Omaxe/ Developer" which expression shall, unless repugnant or opposed to the context thereof, mean and include its successors in business, representatives and assigns etc.).

Hereinafter AEPL, ADZE, CBPL, GPPL, GDPL, HBPL, NPPL, PRPL, PPPL, SBPL and SRPL, having ownership / development rights, are collectively referred to as "Land Owners" and individually referred to as "Land Owner"

Hereinafter the all the party mentioned above are collectively referred to as "Parties" and individually as "Party", as the context demands.

WHEREAS:

For EMAAR MGF LAND PVT, LTD,

Ashu Bajpai
Auth. Signatory

For Acutech Estates Private Limited-

Ashu Bajpai
Auth. Signatory

For GRADIENT DEVELOPERS PVT. LTD.

For Accession Buildwell Pvt. Ltd.

Ashu Bajpai
Authorized Signatory

For CRONY BUILDERS PVT. LTD.

Ashu Bajpai
Auth. Signatory

For GEODESY PROPERTIES PVT. LTD.

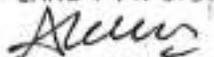
Ashu Bajpai
Auth. Signatory

For CIVIL ENGINEERS PVT. LTD.

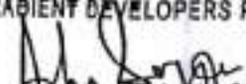
- A. Land Owners are jointly/severally in possession of and title holder / development right holder, of all and singular pieces or parcels of lands, hereditaments and premises as more particularly described in **Schedule I** (hereinafter referred to as "**Project Land**"). The Project Land is admeasuring 26.131 acres.
- B. The Land Owners and Emaar MGF had entered into and executed respective Agreements in the year 2006, for development on the respective land parcels including the Project Land upon the terms and conditions contained therein (hereinafter referred to as "**Agreements**").
- C. By virtue of Consortium Agreements dated 21.06.2006 and 10.01.2007 executed by and amongst Emaar MGF and the Land Owners and certain other land owning companies, Emaar MGF was appointed as private developer and was further granted development related rights and privileges of a developer in respect of respective land parcels including the Project Land upon the terms and conditions contained in such Consortium Agreements.
- D. The Land Owners and Emaar MGF further amended the aforesaid Collaboration Agreements by executing respective Amendatory Agreements each dated 31.01.2011.
- E. Pursuant to such Amendatory Agreements, ABPL, Emaar MGF and the Land Owners have executed respective agreements each dated 31.01.2011 in respect of the respective land parcels including the Project Land, and pursuant thereto, it has been agreed that on occurrence of certain replacement event, the development related rights and privileges of a developer in respect of such land parcels including the Project Land will be transferred unto ABPL w.e.f. the date of occurrence of the said replacement event. Emaar MGF and ABPL confirm that such replacement event has not occurred till the date of execution of this Agreement. The said agreement was further amended to limited extent on 21.03.2011.
- F. Emaar MGF, ABPL, Land Owners and/or certain other land owning companies have entered into various agreements, deeds and arrangements including but not limited to Property Custody Agreement, Trust deed etc. for a financial facility availed by ABPL, with (i) Credit Suisse AG, Singapore Branch, having its principal address at One Raffles Link, #03-04/01, South Lobby, Singapore 039393 (hereinafter referred to as "**Credit Suisse**"); and/or (ii) IDBI

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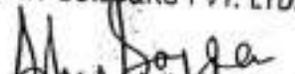
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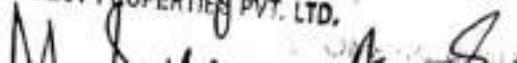
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Trusteeship — Services Limited, a company incorporated and registered under provisions of the Companies Act, 1956, and having its Registered Office at Ground Floor, Asian Building, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400001 (hereinafter referred to as "IDBI") in respect of the various land parcels including the Project Land upon the terms and conditions contained therein. Pursuant to such agreements, deeds and arrangements, the respective title deeds of the said various land parcels including the Project Land have been placed in safe custody with IDBI. The title deeds deposited with IDBI can be released and delivered to the Emaar MGF, ABPL and/or Land Owner in accordance with the provisions of the Property Custody Agreement and other related agreements and arrangements.

- G. Out of the Project Land admeasuring 26.131 acres, land admeasuring 0.378 acres owned by Geodesy Properties Private Limited is a subject matter of a court case and will deemed to be included in the Project Land only after the disposal of the said court case in favour of Geodesy Properties Private Limited.
- H. Omaxe, vide its letter dated 05.09.2011 has advised that the Project Land is falling under the area to be developed as an integrated township being developed by them. Omaxe has also advised that its licence application for this integrated township has already been approved by the State Government of Uttar Pradesh. As per the policy of State Government of Uttar Pradesh for integrated township, land falling in an integrated township is either to be offered to the developer, whose license application is approved, or it is compulsorily acquired by the State Govt. under the Land Acquisition Act, 1894 for the benefit of the such developer.
- I. The Project Land is falling under the project area to be developed by Omaxe, and further, Omaxe is desirous to develop the Project Land under their approved project and has approached Emaar MGF seeking grant of certain development rights (hereinafter referred to as "Development Rights") in respect of the Project Land to Omaxe on revenue sharing basis.
- J. In view of above and since the Project Land is falling under the approved integrated township project area being developed by Omaxe, subject to necessary approvals and permissions, Emaar MGF, ABPL and the Land Owners proposed to enter into a Memorandum of Understanding (MOU) and the present Joint Development Agreement

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For EMAAR MGF LAND PVT. LTD.

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for the Project Land with Omaxe (hereinafter referred to as "Joint Development Agreement"), whose application is approved by the State Government as aforesaid.

- K. Subject to the (i) non-occurrence of the replacement event as contained in the aforesaid agreements referred to in recital 'E'; and (ii) release of the title deeds / issuance of NOC for entering into a Joint Development Agreement in respect of the Project Land by IDBI in accordance with the provisions of Property Custody Agreement and other related agreements, Emaar MGF represented that under the Agreements, Emaar MGF was/is fully competent to enter into Joint Development Agreement for the purpose of development in respect of the Project Land.
- L. Each of the Parties hereto acknowledged that they had reviewed all the agreements / documents referred herein and understood that till the time the release process is completed and the title deeds of the Project Land are released or NOC is issued, the possession of the Project Land could never be given to Omaxe and no right / privileges, whatsoever, could be created in the Project Land by Emaar MGF, ABPL and/or Land Owners in favour of Omaxe.
- M. Each of the Parties hereto acknowledged and understood that Parties could enter into Joint Development Agreement in respect of the Project Land only from and after the release of the title deeds or issuance of NOC in respect of the Project Land by IDBI.
- N. On the basis, inter alia, of the aforesaid representations of Emaar MGF and ABPL, Omaxe agreed to take on certain Development Rights in respect of the Project Land on revenue sharing basis, to be mutually decided by the Parties and which shall also form part of the present Joint Development Agreement. However, in order to secure such revenue sharing on completion of the project and sale thereof, Omaxe agreed to enter into an MOU and the present Joint Development Agreement and further agreed to deposit a refundable security deposit with Emaar MGF at the rate of Rs. 56,00,000/- (Rupees Fifty Six Lacs Only) per acre i.e. Rs. 14,63,33,600/- (Rupees Fourteen Crores Sixty Three Lacs Thirty Three Thousands and Six Hundred Only) of the Project Land subject to the arrangement as may be agreed between the Parties under the proposed Joint Development Agreement in line with the Agreements. It would be the responsibility of the Emaar MGF, ABPL and Land Owners to honor all the previous agreements and to

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For Acutech Estates Private Limited. For GEODESY PROPERTIES PVT. LTD.

Ashu Sagar *Ashu Sagar*

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take appropriate and necessary waivers and permissions as may be required for entering into the Joint Development Agreement with Omaxe.

- O. Parties further agreed that after the release of title deeds or issuance of NOC for entering into present Joint Development Agreement in respect of the Project Land by IDBI, Emaar MGF, Land Owners and ABPL shall enter into present Joint Development Agreement in respect of the Project Land admeasuring 26.131 acres with Omaxe on revenue sharing basis and also on the line of Agreements with respect to the Project Land in this regard within 30 days from the receipt of the title deeds or NOC by the Emaar MGF, ABPL and/or Land Owners.
- P. It was mutually agreed that for due performance of the obligations undertaken under the MOU and the proposed Joint Development Agreement to be executed amongst Emaar MGF, Land Owners, ABPL and Omaxe on the line of Agreements, the Omaxe shall deposit a refundable security deposit with Emaar MGF at the rate of Rs. Rs. 56,00,000/- (Rupees Fifty Six Lacs Only) per acre i.e. Rs. 14,63,33,600 (Rupees Fourteen Crores Sixty Three Lacs Thirty Three Thousand Six Hundred Only) of the Project Land, in the following manner:
- (a) At the time of signing of MOU Omaxe shall pay a sum of Rs. 10,00,000/- (Rupees Ten Lacs Only) per acre i.e. Rs. 2,61,31,000/- (Rupees Two Crores Sixty One Lacs Thirty One Thousand Only) of the Project Land out of the total refundable security deposit of Rs. Rs. 56,00,000/- (Rupees Fifty Six Lacs Only) per acre i.e. Rs. 14,63,33,600 (Rupees Fourteen Crores Sixty Three Lacs Thirty Three Thousand Six Hundred Only) of the Project Land in advance to Emaar MGF at the time of signing MOU.
- (b) Within 7 days from the date of signing the MOU, Omaxe shall deposit the balance security deposit at the rate of Rs. 46,00,000/- (Rupees Forty Six Lacs Only) per acre i.e. Rs. 12,02,02,600/- (Rupees Twelve Crores Two Lacs Two Thousand Six Hundred Only) of the Project Land in an Escrow Account to be maintained with a bank selected jointly by the Parties.
- (c) After the release of title deeds or issuance of NOC by IDBI, and upon execution of the proposed detailed Joint Development Agreement to be executed amongst Emaar MGF, ABPL, Land

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For Omaxe

Owners and Omaxe _____ on the lines of Agreements granting certain development rights in respect of the Project Land to Omaxe, out of the balance security deposit at the rate of Rs. 12,02,02,600/- (Rupees Twelve Crores Two Lacs Two Thousand Six Hundred Only) Rs. 11,84,63,800/- (Rupees Eleven Crores Eighty Four Lacs Sixty Three Thousand Eight Hundred Only) and interest, if any, for the Project Land shall also be paid to Emaar MGF from the abovesaid Escrow Account.

- (d) After the decision of the court in favour of the Emaar MGF, for the land admeasuring 0.378 acres owned by Geodesy Properties Private Limited, the bank with whom the Escrow Account shall be maintained shall pay the remaining amount of Rs. 17,38,800/- (Rupees Seventeen Lacs Thirty Eight Thousand Eight Hundred Only) and interest, if any, to the Emaar MGF and if the Court decides the case otherwise the bank shall pay the amount to the Omaxe.
- (e) In the event, the title deeds are not released or NOC is not granted by IDBI, the balance security deposit amounting to Rs. 46,00,000/- (Rupees Forty Six Lacs Only) per acre i.e. Rs. 12,02,02,600 (Rupees Twelve Crores Two Lacs Two Thousand Six Hundred Only) of the Project Land shall be refunded to Omaxe by the bank, with whom Escrow Account shall be maintained.
- (f) In the event IDBI does not release title deeds or issue NOC within 90 days from the date of signing MOU or within the mutually extended period, the MOU shall stand terminated, and in such an event, Emaar MGF shall (i) refund the advance security deposit at the rate of Rs. 10,00,000/- (Rupees Ten Lacs Only) per acre i.e. Rs. 2,61,31,000/- (Rupees Two Crores Sixty One Lacs Thirty One Thousand Only) of the Project Land to Omaxe; and (ii) pay a damages to Omaxe at the rate of Rs. Rs. 19,00,000/- (Rupees Nineteen Lacs Only) per acre i.e. Rs. 4,96,48,900/- (Rupees Four Crores Ninty Six Lacs Forty Eight Thousands Nine Hundreds Only) of the Project Land. The said amount of damages is a pre-estimated amount agreed by the Parties as compensation to Omaxe for the loss of business opportunity. This amount shall be payable in addition to the refund of the (i) advance security deposit at the rate of Rs. Rs. 10,00,000/- (Rupees Ten Lacs Only) per acre i.e. Rs. 2,61,31,000/- (Rupees Two Crores Sixty One Thousand Only) of the Project Land to Omaxe.

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 For Accession Builders Pvt. Ltd, *Ashu Sogari* Auth. Signatory
 For GRADIENT DEVELOPERS PVT., *Ashu Sogari* Auth. Signatory
 For EMAAR MGF LAND PVT, LTD., *Ashu Sogari* Auth. Signatory
 For CRONY BUILDERS PVT. LTD., *Ashu Sogari* Auth. Signatory
 For ADZE PROPERTIES PVT. LTD., *Ashu Sogari* Auth. Signatory
 For GEODESY PROPERTIES PVT. LTD., *Ashu Sogari* Auth. Signatory

Lacs Thirty One _____ Thousand Only) of the Project Land; and (ii) balance security deposit at the rate of Rs. 46,00,000/- (Rupees Forty Six Lacs Only) per acre i.e. Rs. 12,02,02,600 (Rupees Twelve Crores Two Lacs Two Thousand Six Hundred Only) of the Project Land.

- (g) In the event if the MOU is terminated the Bank with whom the Escrow Account shall be opened as per the Clause 3 (b) shall refund the whole amount deposited with the bank in the Escrow account to the Omaxe within 30 days from the date of the termination of the MOU.
- (h) In the event if the MOU is terminated, in addition to the above clause 3 (f) Emaar MGF shall pay the interest @ 16% per annum to the Omaxe from the date of expiry of the 30 days from the date of termination of the agreement to the date of the payment of the advance security to Omaxe.
- Q. Pursuant to the above said understanding, Emaar MGF, ABPL, Land Owners and Omaxe entered into and executed an MOU recording basic terms and conditions of the arrangements between the Parties qua the Project Land. Further, Omaxe paid a sum of Rs. 10,00,000/- (Rupees Ten Lacs Only) per acre i.e. Rs. 2,61,31,000/- (Rupees Two Crores Sixty One Lacs Thirty One Thousand Only) of the Project Land vide Cheque No. 000627 dated 16.09.2011 for a sum of Rs. 2,61,00,000/- (Rupees Two Crores Sixty One Lacs Only) and Cheque No. 000629 dated 19.09.2011 for a sum of Rs. 31,000/- (Rupees Thirty One Thousands Only) both drawn on HDFC Bank, M. G. Road, Hazratganj, Lucknow payable at par out of the total refundable security deposit of Rs. 56,00,000/- (Rupees Fifty Six Lacs Only) per acre i.e. Rs. 14,63,33,600/- (Rupees Fourteen Crores Sixty Three Lacs Thirty Three Thousand Six Hundred Only) of the Project Land in advance to Emaar MGF at the time of signing MOU.
- R. Within 7 days from the date of signing MOU, Omaxe deposited the balance security deposit amounting to Rs. 46,00,000/- (Rupees Forty Six Lacs Only) per acre i.e. Rs. 12,02,02,600/- (Rupees Twelve Crores Two Lacs Two Thousand Six Hundred Only) of the Project Land in an Escrow Account maintained with the bank viz. The Hongkong and Shanghai Banking Corporation Limited.

For Acutech Estates Private Limited-

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For EMAAR MGF LAND PVT. LTD.

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For ADZE PROPERTIES PVT. LTD.

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For Accession Buildwell Pvt. Ltd.

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Ashu Boppana
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- S. In order to enter into the present Joint Development Agreement for the Project Land with Omaxe, Emaar MGF approached the Credit Suisse / IDBI for the release of title deeds / issuance of NOC. Now the said NOC has been issued to Emaar MGF for entering into the present Joint Development Agreement between the parties hereto in respect of the project land.
- T. The Parties, relying upon the confirmations, representations and assurances as made by each other to faithfully abide by all the terms, conditions and stipulations in letter and in spirit as contained in this Joint Development Agreement in good faith, are now desirous and willing to execute this Joint Development Agreement on the terms and conditions as contained hereinafter.

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

That the subject matter of this Agreement is the Development Rights of the Project Land admeasuring 26.131 acres more particularly described in Schedule I.

1. DEFINITIONS AND INTERPRETATION

For Definitions and Interpretations kindly refer to Schedule II

2. GRANT OF DEVELOPMENT RIGHTS

- 2.1. Emaar MGF has under this Agreement granted the Development Rights over the Project Land to the Developer, who shall be entitled to enter upon the Project Land or any part thereof to undertake the development and construction work on the Project Land. The Developer may undertake the same either by itself or delegate through competent contractors, including those appointed as the Project Team, and sub-divide the work or appoint sub-contractors as it may deem fit and proper.
- 2.2. After execution of the present Joint Development Agreement and simultaneous to the release of the balance security deposit at the rate of Rs. 46,00,000/- (Rupees Forty Six Lacs Only) per acre i.e. Rs. 12,02,02,600 (Rupees Twelve Crores Two Lacs Two Thousand Six Hundred Only) of the Project Land to

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Emaar MGF from the Escrow Account, on production of the present Joint Development Agreement, the actual, physical, vacant possession of the Project Land shall be transferred, to the Developer, for the purpose of developing the Project in terms of this Agreement for the aforesaid purpose.

- 2.3. Emaar MGF hereby assigns its exclusive development rights to the Developer, to enter upon the Project Land or any part thereof, and develop the same in terms of this agreement for the construction of Buildings and development of the Project. Emaar MGF further agrees to exclusively permit and authorize the Developer, its agents, servants, associates and any Person claiming through or under them to enter upon the Project Land for executing and implementing the Project in accordance with this agreement.
- 2.4. Emaar MGF, ABPL and Land Owners hereby agree not to disturb, interfere with or interrupt the construction and development activities carried out by the Developer for the purposes of the Project and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to this agreement; and
- 2.5. After execution and registration of the present Joint Development Agreement and simultaneous to the release of the balance security deposit at the rate of Rs. 46,00,000/- (Rupees Forty Six Lacs Only) per acre i.e. Rs. 12,02,02,600 (Rupees Twelve Crores Two Lacs Two Thousand Six Hundred Only) of the Project Land to Emaar MGF from the Escrow Account, Emaar MGF shall hand over NOC and shall execute and deliver a Power of Attorney (POA) as defined in Schedule -II to this JDA, draft whereof is attached to this JDA as Schedule-III, to the Developer, which forms part of this agreement and can be presented by the Developer to any related party and as and when required in order to ensure that the Developer has all the rights relating to develop and conveyance the premises forming part of the Project.

3. REPRESENTATIONS AND WARRANTIES

Each of the Parties represents and warrants to the other that:

- 3.1. It has the power and capacity to execute and deliver this agreement and entering into the transactions contemplated herein.
- 3.2. This agreement has been duly executed by the Parties and upon execution and

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 For GEODESY PROPERTIES PVT. LTD.
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delivery, will be a legal, valid and binding obligation of such Party enforceable in accordance with its terms.

3.3. The execution and delivery of this agreement by the Parties and the promises, agreements or undertakings of such Party contained in under this agreement do not violate any law, rule, regulation or order applicable to them or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which the such Party is a party or which are applicable to such Party.

4. RIGHTS AND OBLIGATIONS OF LAND OWNERS AND EMAAR MGF

Land Owners and Emaar MGF shall extend necessary co-operation to the Developer and do all such acts and deeds as may be required for execution of sale deeds and other documentation in favour of the prospective purchasers of the premises constructed on the Project Land.

5. RIGHTS AND OBLIGATIONS OF THE DEVELOPER

5.1. Development of the Project

The Developer shall be entitled to do/perform all acts things, deeds and matters pertaining to the development of the Project on the Project Land as contemplated under this Agreement, including,

5.2. Development Rights:

- (a) The Developer and the Project Team shall be entitled to enter upon the Project Land or part thereof for the purpose of exercise of the Development Rights assigned to the Developer.
- (b) The Developer shall be entitled to appoint the Project Team of their choice, and also submit the Plans prepared for sanction and apply for quotas, of all controlled building material such as cement, steel etc to the relevant authorities.
- (c) The Developer shall be entitled to carry out full, free, uninterrupted, exclusive and irrevocable development of the Project over the Project Land on the basis of the sanctioned plans by the governmental authorities and in seeking compliance with the statutory approvals and applicable laws.

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- (d) The Developer shall be entitled to remain in possession of the Project Land or part thereof till the completion of the Project and the sale of the entire premises constructed thereon.
- (e) The Developer shall be entitled to execute documents of transfer, deeds and writings of transfer as may be required in respect of the premises to be constructed on the Project Land or any part thereof in favour of any transferees and shall solely be liable to such transferees/third party without any reference to Owners.

5.3. Marketing, Booking and Selling Rights:

- (a) The Developer shall be entitled to book and sell the area developed in the Project in such manner as it may deem fit without requiring any consent from Owners and shall be entitled to take all decisions relating to the exercise of the Development Rights and marketing of the premises constructed on the Project Land.
- (b) The Developer shall be entitled to receive the consideration for all the bookings and selling of the area developed in the Project. The Developer shall enjoy full, free, uninterrupted, exclusive and irrevocable marketing of the premises to be constructed on the Project Land or part thereof by way of sale/lease/license or any other manner of transfer or creation of third party rights therein, and enter into agreements with such transferee/s as it deems fit and on such marketing, receive the full and complete proceeds in its own name on such marketing and give effectual receipts and hand over possession / use / occupation of the premises to be constructed on the Project Land or any part thereof without creating any liability on Land Owners or any of the Other Owners. Land Owners shall provide Power of Attorney, Board Resolutions of the Land Owners in favour of developer to fulfil such obligation of the developer.

5.4. Right to deal with Government Authorities

Developer shall deal with all the concerned government authorities including the Lucknow Development Authority (LDA) and the Government of Uttar Pradesh and all its ministries and departments, Government of India and all its ministries and departments, concerned public /statutory authorities/private utilities with respect to the development of the Project and the marketing of such premises and

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apply for, deal with, appear before and obtain from the concerned authorities all such orders, certificates, permissions, extensions, modifications, clearances as may be necessary for the full, free, uninterrupted and exclusive development of the Project Land or any part thereof and the marketing of the premises to be constructed thereon. Land Owners shall provide all requisites documents, Power of Attorney, Board Resolutions to the Developer to fulfil all/ any such obligation of this Agreement.

5.5. Other Rights

5.5.1. The Developer shall be entitled to create mortgages / charges / encumbrances etc. of any nature whatsoever on the Project Land or any part thereof/ the premises to be constructed on the Project Land, without making Land Owners or any of the Other Owners liable for repayment for the purpose of development of the Project. All liabilities in this regard shall be discharged by the Developer alone.

5.5.2. The Developer shall be free to appoint a professional agency for the maintenance of the Buildings and various services on the completion of the Project. The lessees or transferees shall pay charges at such rates as shall be deemed fit by the Developer or such agency as the case may be. The agreements to lease or sale or other documents executed with the prospective lessees or buyers including the memorandums of understanding to be executed with such lessees or transferees may have suitable provisions for the same.

5.6. Obligations of Developer

5.6.1. The Developer shall be responsible for development of the Project at its own cost and expense in conformity with all approvals, applicable laws, statutory compliances and sanctioned plans.

5.6.2. The Developer shall, based on the plans as approved and secured from the concerned Governmental Authorities, develop the Project Land.

5.6.3. All facilities and amenities in the Buildings shall be provided by the Developer. The development shall be carried out in accordance with the Detailed Drawings.

5.6.4. The Developer shall provide all facilities and amenities to the Project Land and carry out all the infrastructural work, including leveling,

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water storage facilities, water mains, sewerage, storm water drains, recreation garden, boundary walls, electrical sub-stations, and all other common areas and facilities for the proposed building/s to be constructed on the Project Land or part thereof as may be required by any approval, layout plan, or order of any governmental/semi-governmental authority/ authorities.

- 5.6.5. The Developer shall employ and/or engage labour, workmen, personnel - skilled and unskilled to carry out the development work in accordance with the applicable laws and statutes.
- 5.6.6. The Developer shall be free to modify, if permitted under Applicable Law, the Detailed Drawings and the Specifications or make alterations form time to time. The Developer shall also be entitled to prepare new plans for the development of the Project Land as they deem fit.
- 5.6.7. The Developer shall, adhere to the Sanctioned Plan in executing the Project, provided that the Developer shall be entitled to make alterations/ adjustments in the Buildings to the extent permissible under the Applicable Law in any manner it may deem fit and proper.
- 5.6.8. The Developer shall be entirely responsible for the construction and development of the Project Land and shall accordingly be entitled to appoint the Project Team.
- 5.6.9. Developer shall be liable to make payment and/ or receive the refund of all deposits, scrutiny fees and/or other charges to and from, respectively, all public/ statutory authorities relating to the development of the Project Land or any part thereof. Land Owners shall provide all necessary cooperation and documents to fulfil such obligation of the Developer.
- 5.6.10. All outgoing and statutory dues in respect of the Project Land, including any fees in respect of conversion of land use or property taxes etc. shall be borne by Developer. Further, all outgoing and statutory dues including municipal taxes, rates, cesses, municipal fees, deposits, development charges, payments to governmental authorities, taxes for land under construction, and other assessments and/or dues and/or charges of any sort or in respect of the construction and development of the Project shall be borne by the Developer on its own behalf and also on behalf of Owner.

For Accession Builders Pvt. Ltd. For GRADIENT DEVELOPERS PVT. LTD.

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5.6.11. Developer shall obtain part _____ occupation certificate/s/occupation certificate/s in respect of premises to be constructed on the Project Land from time to time and upon completion of the Project and the marketing of all the premises thereon constructed, obtain completion certificate/s. Land Owners shall provide all requisites documents, Power of Attorney, Board Resolutions to the Developer to fulfil all/ any such obligation of this Agreement.

6. COST AND EXPENSES

- 6.1. The Parties agree that the entire amount required for the cost of construction of the said Project including the charges and fees of the Architect(s), engineers, contractors, preparation of Plans as also all other statutory fees and charges incidentals including enhancements and all amounts required to be paid towards electricity and water security charges, extension fee, compounding charges, any type of renewal charges, payable on and from the Effective Date to the Government and/or any other authority for the provision of peripheral or external services/ amenities to the said Project shall be wholly to the account of the Developer.
- 6.2. All costs in respect of the Approvals required for the Project shall be borne by the Developer and Owners shall extend all assistance and do all acts and things as may be required by the Developer for obtaining such Approvals.
- 6.3. The Developer shall be solely responsible and liable for payment of all dues to its workers/ employees and statutory compliance of labour law, rule and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, welfare etc. and/or for any accident or lack of safety resulting in injury or damage to workmen, plant and machinery or third party in relation to the Project. All claims and demands during construction shall be settled and cleared by the Developer and no liability on this account shall fall on any of the Owners.

7. CONSIDERATION

- 7.1. In view of the development of the Project Land by the Developer, the sale proceeds or the Gross Receipts realized from the project over the Project Land subject to such deductions and adjustments as provided in this Agreement shall be apportioned between the Parties.
- 7.2. Emaar MGF shall be entitled to receive all the revenue receipts, which may come in its share as well as in share of Land Owners pursuant to this

For EMAAR MGF LAND PVT. LTD.

[Signature]
Auth. Signatory

For CRONY BUILDERS PVT. LTD.

[Signature]
Authorized Signatory

For GRADIENT DEVELOPERS PVT. LTD

[Signature]
Auth. Signatory

For Acutech Estates Private Limited.

[Signature]
Auth. Signatory

For GROESY PROPERTIES PVT. LTD.

[Signature]
Auth. Signatory

[Signature]

Agreement. It shall be the sole responsibility of Emaar MGF to perform its obligations towards the Land Owners as per their respective Agreements and Amendatory Agreements executed between them. Omaxe shall not have any obligation whatsoever towards the Land Owners in respect of any commitments made under such Agreements and the Amendatory Agreements.

7.3. Gross Receipts from the project shall be apportioned in the following manner:

- (i) Land Owner shall be entitled to adjust all advances mentioned herein as a part consideration of its share in the project. On such adjustment, refundable security deposit will cease to be refundable and will become part of Gross revenue of Emaar MGF's Share.
- (ii) From the amount arrived at, after payments to Emaar MGF & Land Owners in terms of above clause 7.3(i), the Developer shall be entitled to and deduct the project cost incurred directly or indirectly by the Developer for the project on the Project Land.
- (iii) From the amount arrived at, after payments to Developer in terms of above clause 7.3(ii), the Developer shall be entitled to get reimbursement of service charges of Rs.2 Lacs per acre of the Project Land.
- (iv) From the net amount, after payments to Developer in terms of above clause 7.3(iii), Emaar MGF shall be entitled to its share of profit of Rs.20,000/- per acre of the Project Land. The Developer shall be entitled for all the surplus/profit in excess of Rs.20,000/- per acre of the Project Land.

8. TAXES

- 8.1. The Developer and Owners shall be responsible for their own income tax liability for the incomes received and/ or gains arising as a result hereof.
- 8.2. All taxes payable with regard to the development, construction marketing and sale of Project on and from the execution of this agreement, including but not confined to service tax, shall be paid solely by the Developer.

9. NAME OF THE PROJECT, PUBLICITY AND SIGNAGE

For Accession Buildwell Pvt. Ltd. For GRADIENT DEVELOPERS PVT. LTD.
 For EMAAR MGF LAND PVT. LTD. *Ashu Boppana* *Ashu Boppana*
 For Acutech Estates Private Limited. *Ashu Boppana* *Ashu Boppana*
 For CRONY BUILDERS PVT. LTD. *Ashu Boppana* *Ashu Boppana*
 For GEODESY PROPERTIES PVT. LTD. *Ashu Boppana* *Ashu Boppana*
 For ADZE PROPERTIES PVT. LTD. *Ashu Boppana* *Ashu Boppana*

- 9.1. The Project shall form a part of — the Integrated Township, Lucknow being developed by the Developer.
- 9.2. The Developer shall have full right to name and brand the project and shall be the sole Owner of the Brand name of the project. Any infringement or wrong usage of the Brand of the Project will be treated as a punishable offence under the Infringement of Intellectual Properties. The Developer shall erect sign board(s) in the Project Land for advertising for sale and disposal of the built areas in the Project Land and publish advertisements in newspaper(s), magazine(s), website(s) and such other media seeking prospective purchaser/s and otherwise market the Project in any manner howsoever.
- 9.3. Infringement: In the event Developer becomes aware of an infringer of any of the Intellectual Property i.e. the name of the project or signage, the Party becoming aware of such infringement will thereupon notify the Developer. Developer shall have sole control over whether or not to take action to attempt to cause any third party infringers to cease such infringement Owners shall reasonably cooperate with Developer in pursuing any such third party infringer. Land Owners shall take no action against such third party infringers without the prior written consent of Developer

10. TERMINATION

- 10.1. Without prejudice to its rights under law, in the event of breach of any terms and conditions of this agreement by any Party, the other Party shall be entitled to seek specific performance of this agreement against the defaulting Party and neither Party shall be entitled to terminate this agreement. Nothing shall prevent the Parties from enforcing their rights under this agreement in accordance with law.
- 10.2. The Parties shall ensure that all the disputes and differences between them are settled amicably and if there are any differences or disputes among them, the same must not affect the development of the Project in any manner whatsoever.

11. INDEMNITY

Each Party ("Indemnifying Party") shall keep indemnified and hold harmless the other Party ("Indemnified Party") against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) which may be suffered or incurred directly, or indirectly on account of failure on the part of Indemnifying Party to discharge its liabilities and/or obligations under this

For Accession Buildwell Pvt. Ltd. For GRADIENT DEVELOPERS PVT. LT
 For EMAAR MGF LAND PVT. LTD. *Authorized Signatory* *Auth. Signator*
Auth. Signatory For CRONY BUILDERS PVT. LTD.
 For Acutech Estates Private Limited. 20 *Auth. Signatory*
 For GEODESY PROPERTIES PVT. LTD.