

CONSORTIUM AGREEMENT

This Consortium Agreement (hereinafter referred to as the ("Consortium")) is executed at Meerut on the 05th day of December 2020.

BETWEEN

M/s **Ajanta Developers** (Pan No. ABMFA8517D) registered office 482, 483 Kaseru Buxori, Mawana Road, Meerut, through Partner **Shri Utkarsh Jain**, son of Shri Rakesh Kumar Jain, resident of 68/3, Kamla Nagar, Baghpat Road, Meerut City Mobile No. 9837072575, (hereinafter referred to as the "Lead Firm"), which expression shall unless repugnant or opposed to the context or the meaning thereof be deemed to include its legal representatives, successors, executors, wholly owned subsidiaries, administrators and assigns etc) the Party of the First Part.

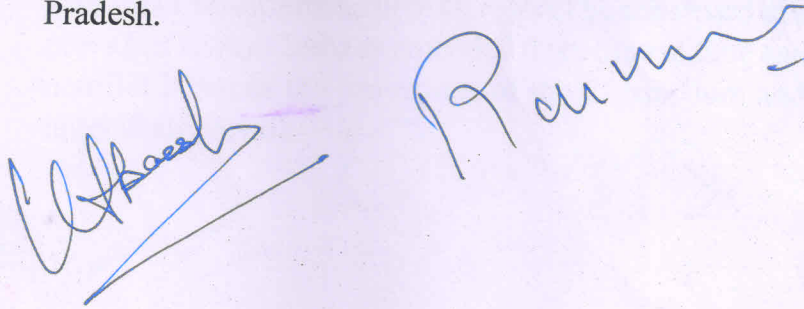
And

Sh. Rakesh Jain, son of Shri Prem Chand Jain R/o 68/3 Kamla Nagar, Baghpat Road, Meerut Mobile No. 9837032155 (hereinafter referred to as the ("Land Owner")), which expression shall unless repugnant or opposed to the context or the meaning thereof be deemed to include his legal heirs, successors, executors, assigns etc..) the Party of the Second Part.

Whereas, all the above mentioned parties have entered and executed this Consortium Agreement to form a Consortium of Developer under the name and style of M/s AJANTADEVELOPERS with the object of development of one or more Commercial and Residential Projects at Meerut (U.P.) The Lead Firm and Land owner shall collectively be referred to as the "Parties".

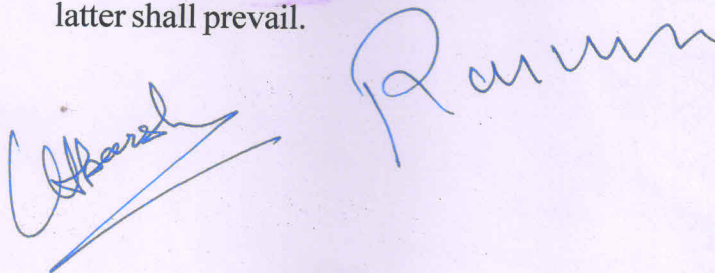
Now this Consortium Agreement Witnesseth As under :

1. That the Principle place of Business of the Consortium shall be Village Kaseru Buxor, Ganga Nagar, Mawana Road, Meerut or such other place or places as may be mutually decided by the Parties.
2. That the Consortium shall be formed and operated under the name & style of "AJANTADEVELOPERS".
3. That the Consortium has been formed with an object of development of commercial and residential project in the State of Uttar Pradesh and for submitting the layout plan to the Meerut Development Authority/others Govt. Authority and getting other approval from the various Govt. Dept. for development of commercial and residential projects in the State of Uttar Pradesh.



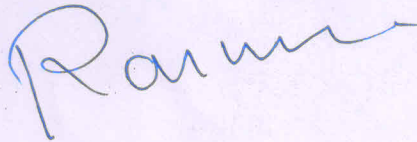
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4. That this consortium shall be deemed to have come into existence with effect from 19-08-2020.
5. That any new member may be added to the Consortium with the mutual consent of the Parties.
6. That the Parties shall have no right to assign their benefit, right and liabilities under this Consortium to any other company, firm or person without obtaining the prior written permission from the other party to this Consortium.
7. That the share of the Parties shall be mutually decided later on.
8. That the role and services of the Firm or person shall be decided jointly and with the consent of the parties. The First Party will, however, be entrusted the task of the marketing of the proposed project. In case of any dispute the lead member shall have final say in the matter.
9. That this Consortium shall in all respect be construed in accordance with the prevalent laws of India as amended from time to time and in the event of any conflict between the provisions of the Consortium and the said laws, the latter shall prevail.



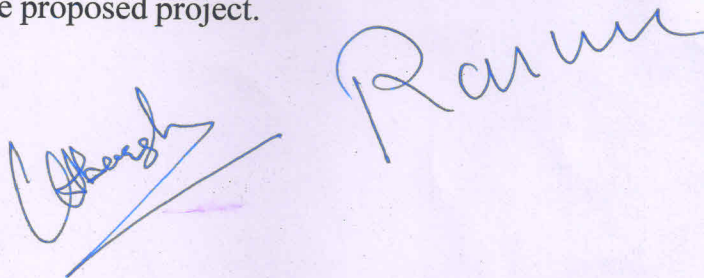
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10. That the Parties agree to settle amicably all dispute arising out of or concerning this Consortium. In the event of the Parties failing to amicably resolve any dispute the matter shall be referred to the arbitrator to be decided mutually, whose decision shall be binding.
11. That the Parties shall be under obligation not to disclose any information or terms of this Consortium to any third party. All documents and information exchanged between the Parties, for the purpose of the project under the Consortium, shall be treated as strictly confidential and not shared with outside agency except the Government of Uttar Pradesh.
12. That any notice required pursuant to this Consortium shall be given in writing and shall be delivered by hand under acknowledgement or sent by facsimile to the other party at the address appearing in the beginning of the Consortium Agreement.



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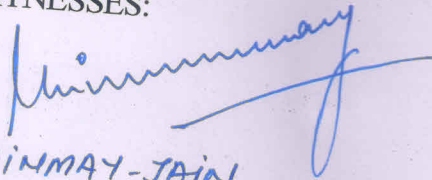
13. That the terms and conditions of the Consortium may be modified/amended as may be stipulated by the Government of Uttar Pradesh and as mutually agreed by the Parties.
14. That all the Tax liability & responsibility of any Government Department i.e. GST, MDA, RERA etc. payable by the First Party. Provided that the parties shall be individually and separately liable for their respective Income Tax liabilities.
15. That this Consortium shall be valid and enforceable till the completion of the proposed project.




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In witness whereof the parties hereto have signed this CONSORTIUM on the day, month and year first hereinabove mentioned.

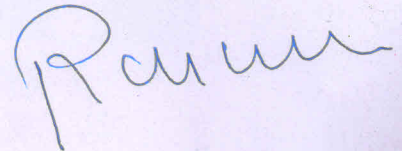
WITNESSES:



1. CHINMAY-JAIN
S/O RAKESH JAIN
P/O 68/3 KAMLA NAGAR
BAUHPAT ROAD, MEERUT



(Lead Firm)
M/s. Ajanta Developers
Through Partner



(Land Owner)
Shri Rakesh Jain

2.

Drafted by Shri Vinod Goel Advocate, Meerut.

VINOD GOEL
Advocate