

भारतीय गैर न्यायिक

एक सौ रुपये

रु. 100



सत्यमेव जयते

Rs. 100

ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

उत्तर प्रदेश UTTAR PRADESH

BV 546729

Memorandum of Understanding cum Term Sheet

THIS Memorandum of Understanding (MOU) cum Term sheet is made on 27th day of March, 2014

at Lucknow by and between

M/s Ansal Properties and Infrastructure Limited a company registered under the Companies Act, 1956 having its office at 115, Ansal Bhawan, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Ms. Neelima Saxena D/o Late Shri S.B. Saxena and Mr. Neeraj Tewari S/o Shri P.C. Tewari, R/o Ansal API, 1st Floor, YMCA Campus, 13 Rana Pratap Marg, Lucknow, authorized vide Board Resolution dated 30.07.2008 and hereinafter referred to as the **FIRST PARTY/Ansal API** of the One Part

AND

Authorized Signatory
Authorized Signatory

Intz.

M/s. Vatika Nirman Pvt. Ltd, a company registered under the Companies Act, 1956 having its office at D-318, Sahara Plaza, Patna, Patna, Gouti Nagar, Lucknow - 226010 through its Director / Authorised Signatory Mr. Vineet Goyal authorized vide Board Resolution dated _____, hereinafter referred to as the SECOND PARTY/ Vatika Nirman of the Other Part

Now this MoU cum Term Sheet is understood and witnesseth as follows:

Name of the Party: M/s. Vatika Nirman Pvt. Ltd.

Ref: - M/s Millennium Enterprises

Proposed Product: Tower - 4, 5 and 6 in Group Housing -02 at Sector - C, Pocket - 7, Sushant Golf City, Lucknow.

Total F.S.I Area = 23,911.20 sq.mt.
= 2,57,380.17 sq. ft.

Prevailing Rate = Rs. 1160/- per sq.ft.

Previous Deal rate (A) = Rs. 760/- per sq. ft. (For GH in CBD Area, Sector - B)

Price appreciation for adjustments (B) = Rs. 100/- per sq. ft. (Against deal of GH in CBD Area, Sector - B from October 2011)

Effective Rate (A+B) = Rs. 860/- per sq. ft.

S. No.	Property Type	FSI Area (In sq. ft.)	Basic Cost @ Rs. 516/- per sq. ft. (In Rs.) (A)	Cost on Site Services Development @ Rs. 344/- per sq. ft. (In Rs) (Optional) (B)	Total Value (In Rs.) @ Rs. 860/- per sq. ft. (A + B)
1	Tower - 4	85,793.39	4,42,69,389.24	2,95,12,926.16	7,37,82,315.40
2	Tower - 5	85,793.39	4,42,69,389.24	2,95,12,926.16	7,37,82,315.40
3	Tower - 6	85,793.39	4,42,69,389.24	2,95,12,926.16	7,37,82,315.40
Total		2,57,380.17	13,28,08,167.72	8,85,38,778.48	22,13,46,946.20

For Vatika Nirman (P) Ltd

For Ansal Properties & Infrastructure Ltd.

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Director

Note:- This FSI deal is in lieu of FSI space of Group Housing in CBD Area, Sector - B sold to the party vide term sheet dated 25.01.2012 signed by the party. Hence the FSI deal of Group Housing in CBD Area, Sector - B stands Null & Void with immediate effect and the payments made by the party in the deal shall be transferred in this deal of GH-02, Sector - C, Pocket - 7. The Second Party shall have no right / lien or title whatsoever on the previous deal of Group Housing in CBD Area.

Explanation- The FSI area shall depend on the actual maximum FSI as permitted by LDA and the execution of the project and may marginally vary. In such case these rates will be applicable as per actual maximum FSI achievable. This FSI area may further increase or decrease and in that case the area as approved by the Controlling Authority will be acceptable for payments

NB: The development of the site shall be completed by the second party within **18 months** of this Term Sheet to the satisfaction of the First Party. In case of his failure, the work will be completed by the Company, Ansal API, and cost at the rates as above will be recovered from the second party. However, Second Party shall pay the charges towards site services development as and when demanded by the First Party.

Payment Schedule:

- First Deposit i.e.: Rs 1,41,00,000.00 to be deposited on or before 15th March 2014.
- Second Deposit i.e.: Rs 60,00,000.00 to be deposited on or before 25th March 2014.
- Third Deposit (to complete 30% of Basic Cost) i.e.: Rs 1,97,42,450.32 on or before 30th April 2014.
- Balance Amount of Basic Cost (70%) i.e.: Rs. 9,29,65,717.40 to be deposited in 09 equal bi-monthly installments of Rs. 1,03,29,524.16 each with first installment commencing on or before 30th June 2014 in terms of this term sheet.

PAYMENT SCHEDULE:

Sl.No.	Remarks	Due Date (On or Before)	Basic Cost Due (In Rs.)
1	First Deposit (Including Adjustments to be made)	15 th March 2014	1,41,00,000.00
2	Second Deposit	25 th March 2014	60,00,000.00
3	Third Deposit (to complete 30% of Basic Cost)	30 th April 2014	1,97,42,450.32
4	Within 2 months from the date of Sl. No.3	30 th June 2014	1,03,29,524.16
5	Within 2 months from the date of Sl. No.4	30 th August 2014	1,03,29,524.16
6	Within 2 months from the date of Sl. No.5	30 th October 2014	1,03,29,524.16

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7	Within 2 months from the date of Sl. No. 6	30 th December 2014	1,03,29,524.16
8	Within 2 months from the date of Sl. No. 7	28 th February 2015	1,03,29,524.16
9	Within 2 months from the date of Sl. No. 8	30 th April 2015	1,03,29,524.16
10	Within 2 months from the date of Sl. No. 9	30 th June 2015	1,03,29,524.16
11	Within 2 months from the date of Sl. No. 10	30 th August 2015	1,03,29,524.16
12	Within 2 months from the date of Sl. No. 11	30 th October 2015	1,03,29,524.12
Total (In Rs.)			13,28,08,167.72

OTHER TERMS:

- Permission for commencement of Sales and Marketing shall be given after payment of 30% of the Basic Cost.
- No marketing activities shall be allowed before permission for commencement of Sales & Marketing.
- Permission for construction and provisional possession of the Blocks shall be given after payment of 50% of the Net Cost as per the schedule mentioned herein above and after completion of site services development by the second party to the satisfaction of the First Party.
- The Second Party Shall be entitled for possession of the land only after the payment of 30% is made and before making this payment of 30%, Second party cannot question about the lack of development or any other factor related to land and approvals.
- The Basement & Stilt if in the approved plan of blocks / tower purchased is to be constructed by **Second Party** and owned / retained by them. This is not part of FSI. The parking area in the basement and stilt floor shall be sold by the second party itself.
- The power connection from the sub-station located within the project to the blocks will be taken by the second party on its own cost and developer shall facilitate. The expenses incurred in conductors, transformers, meters, and all the connected equipments shall be borne by the second party itself.
- Maintenance charges as per Hi-Tech Township policy admissible to all other allottees will also be paid by the second party / occupant / owner of the apartments to the First Party or any Agency / Company nominated by the First Party at the rate decided by the First Party or its nominated Agency / Company. The Second Party shall incorporate a clause of maintenance in its agreements with its allottees / buyers etc. stating that the such allottee / buyer of the unit unconditionally agrees and undertakes to pay necessary maintenance charges from the date when possession is offered to him / her / them, as determined by the First Party or its nominees towards maintenance of water supply, electricity, parks, open spaces, roads, cleaning and sweeping, street lights, sewer, storm drain etc. and for maintenance various value added services until the services are handed over to the respective government agency(ies) / local body. The allottee / buyer of the unit shall deposit with the First Party a sum as decided by the First Party by way of interest free security to ensure timely payment of maintenance charges. The amount will be payable by the allottee / buyer of the unit and will be paid at the time when

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For Vendor

possession is offered or sale deed is executed, whichever is earlier. However, the maintenance charges shall become payable from the date of offer of possession.

- (h) The buildable area i.e. the FSI area calculations are as permissible within the bye-laws. The final area calculated as per the Sanctioned Drawings shall be binding and acceptable by both the parties for payment and construction purpose
- (i) The Second Party shall strictly follow the norms of Ground Coverage & FAR and elevations as defined in the approved plan. The Second Party shall maintain the outer elevation of the building as designed by the First Party.
- (j) That while complying with the approved ground coverage area allocations and other parameters of the proposed overall group housing complex, the Second Party may on such terms including payment of additional amount as the cost of FSI at its option reduce or increase the sizes of individual floor plate units of the blocks, as defined in this term sheet with approval of the Controlling Authority. If the Second Party decides to go for this option then he will have to pay additional amount of 5% to 10%, as may be decided by the management (First Party), as the value of the FSI cost and all the expenses incurred in the approval will be borne by the Second Party only. However, this cannot be claimed by the Second Party as the right and can be possible if the bye-laws permit and the first party permit the second party to do it.
- (k) The fire and other clearance for the building for the purpose of completion certificate shall be obtained by the second party only at its own cost and expenses. The initial fire clearance will also be obtained by the Second Party only or if the second party so requires, the first party will facilitate.
- (l) In case at the option of the second party, the numbers of units are being increased then the second party will bear the subsidized value of cost of proportionate number of EWS / LIG units too in addition to the FSI cost.
- (m) The Second Party shall endeavour to complete the construction of the towers within 24 months from the date of sanction of plans from the concerned authority failing which it will pay penalty @ Rs. 5/- per sq.ft. per month for the period of delay to the First Party.
- (n) **Second Party** also agrees to comply with all the conditions as will be applicable as standard terms applicable to an allottee under the Hi-Tech Township Policy and also agrees to comply with the conditions as laid down by the Central and State Government from time to time.
- (o) Timely payment is the essence of this agreement. The total Payment Period is as per the schedule mentioned above and in case the Second Party fails / delays or neglects to make the payment of any installment as per the schedule mentioned herein above, it shall be liable to pay interest calculated @ 18% p.a. for the period of delay. First Party at its own discretion may terminate the deal in case of delay and forfeit the 20% of amount paid by the Second Party.
- (p) External Development shall be completed by the First Party, but other charges as may be payable under the Hi-Tech Township to the Govt. shall be paid by the Second Party or his assignee or allottee as the case may be.
- (q) Second Party shall be liable to pay CLU / CIC and freehold charges and any other charges as may be necessary and as levied by the Government, as and when demanded by the First Party.
- (r) After the township is handed over to local body or even if before it whenever any tax is imposed the same shall be payable by the second party / allottee / occupant / owner of the apartments.
- (s) The draft of flat buyer agreements / lease deed documents between the second party and its allottees / lessees will be got approved by the first party before it is formally signed and executed.

- (t) All the costs towards construction and development of the complex / building shall be incurred by the Second Party and it shall be solely responsible for the completion certificate from the concerned authorities.
- (u) All services to be laid within the plot and building shall be in the scope of responsibility of Second Party.
- (v) "Second Party" will have to pay for all services connection of his building to trunk services of the colony as per demand raised by M/s Ansal API and connections shall be provided only after making full payment against the demand raised by M/s Ansal API.
- (w) "Second Party" will arrange his / her own water and electricity for construction purposes.
- (x) In case of withdrawal from the deal and cancellation of the FSI offered to Second Party, an amount of 20% of the total cost including the cost of site development charges shall be forfeited by Ansal API.
- (y) The Second Party cannot sell / transfer its rights in the FSI, either in full or part, to any third party without the prior written consent of the First Party to which the First Party at its sole discretion may allow or deny such transfer. In case First Party allows such transfer then it will charge the administrative charges for the same.
- (z) In case Second Party is a Pvt. Ltd. Company or a Company, any change in the share holding pattern shall also be deemed as transfer and Second Party shall pay the administrative charges to the First Party as applicable.
- (aa) Second Party will take all necessary approvals from all concerned departments and will keep M/s Ansal API indemnified of all responsibilities as laid down in the statute.
- (bb) Second Party shall be required to submit the following certificates at proper stage to our Project Department on the site to their satisfaction on the formats as enclosed:-
- Certificate for Structural Design Sufficiency (Format -A1).
 - Certificate for Supervision of workmanship and raw material used (Format -A2).
 - Certificate for execution of work as per structural safety requirements (Format -A3).
 - Certificate for completion of construction work as per BIS Codes (Format -A4).

The Power and Service connection to the building of FSI Purchasers / Developers (Second Party) will be allowed only after getting these certificates signed in the prescribed formats provided at the time of taking provisional possession for construction or as prescribed by the Project Deptt.

For Ansal Properties & Infrastructure Ltd.

For Ansal Properties & Infrastructure Ltd.

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Authorised Signatory

For Vatika Nirman Pvt. Ltd.

For Vatika Nirman Pvt. Ltd.

Authorised Signatory

Witness

①. *Fahad Azim*
3/4/14
(Fahad Azim)
S/o (Late) Dr. M. Azim Khan

②. *ABHISHEK MISHRA*
S/o Sri K. S. MISHRA

Witness

Geo. A. Jaiswal

144, EIFFEL GREEN, GOMTI NAGAR
LUCKNOW -10