(1)

Sunny Chawla
(Advocate)
Gautam Budh Nagar
UP F 08492 / 13

INDIA NON JUDICIAL

Government of Uttar Pradesh

e-Stamp

सत्यमेव जयते

Certificate No.	:	IN-UP03650833630028P
Certificate Issued Date	:	20-Sep-2017 03:20 PM
Account Reference	:	SHCIL (FI)/ upshcil01/ NOIDA/ UP-GBN
Unique Doc. Reference	:	SUBIN-UPUPSHCIL0104383145288401P
Purchased by	:	SAHA ESTATE DEVELOPERS P LTD
Description of Document	:	Article 5 Agreement or Memorandum of an agreement
Property Description	:	PLOT NO.SC-02/A8, SECTOR-150, NOIDA
Consideration Price (Rs.)	:	
First Party	:	SAHA ESTATE DEVELOPERS P LTD WISHLAND BUILDZ P LTD
Second Party	:	LOTUS GREENS CONSTRUCTIONS PVT LTD
Stamp Duty Paid By	:	SAHA ESTATE DEVELOPERS P LTD WISHLAND BUILDZ P LTD
Stamp Duty Amount(Rs.)	:	11,25,00,000 (Eleven Crore Twenty Five Lakh only)

SHCIL NOIDA (U.P.)

LOCKED S.R.O-2 NOIDA 25/9/17

Please write or type below this line

THIS NON-JUDICIAL E-STAMP PAPER FORMS AN INTEGRAL PART OF THE COLLABORABORATION AGREEMENT DATED 25th Sep, 2017.

SAHA ESTATE DEVELOPERS PRIVATE LIMITED Delhi

Wish Land Buildzone Private Limited

Lotus Greens Constructions Pvt. Ltd.

UP 0002470619

Statutory Alert:
1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.

उत्तर प्रदेश UTTAR PRADESH

Z 084736

Attached with IDA in respect of Plot no. SC-02/A-8 Sector-150 Noida

25 SEP 2017

क्रम सं0 196 स्टाम्प डिक्रय की तिथि .....

स्टाम्प क्रय करने का प्रयोजन ..... साहा स्टेट डवलपर्स प्रा०लि०

स्टाम्प क्रेता का नाम व पता .....

स्टाम्प की धनराशि .....

शिव कुमार गोयल (स्टाम्प विक्रेता)

स्टा0 नं0 102/2006 ला0 की अवधि 31.03.2018

उप-निबन्धक कार्यालय परिसर, नोएडा, (उ0प्र0)

विक्रय अनुबंध विलेख

250,000,000.00	1,984,512,000.00	20,000.00	360	20,360.00	168
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श्री Wishland Buildzone Pvt Ltdद्वारा पुनीत कुमार सिन्हा

पुत्र श्री स्व0 ए0के0सिन्हा

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अस्थायी पता

ने यह लेखपत्र इस कार्यालय में दिनांक 25/9/2017 समय 5:00PM

बजे निबन्धन हेतु पेश किया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

(वीरसेन)

उप-निबन्धक द्वितीय

नोएडा

25/9/2017

निष्पादन लेखपत्र वाद सुनने व समझने मजमून व प्राप्त धनराशि रू. प्रलेखानुसार उक्त

विक्रेता

श्री Saha Estate Developers Pvt Ltdद्वारा
अनिल कुमार साह
पुत्र श्री ए0के0साह
पेशा अन्य
निवासी एन 101बी मुंशी लाल बिल्डिंग दिल्ली

क्रेता

श्री Wishland Buildzone Pvt Ltdद्वारा पुनीत
कुमार सिन्हा
पुत्र श्री स्व0 ए0के0सिन्हा
पेशा अन्य
निवासी प्लाट नं0 8 से0 128 नोएडा

श्री Lotus Greens Constructions Pvt Ltdद्वारा
दीपक कुमार साहनी
पुत्र श्री आर0सी0साहनी
पेशा अन्य
निवासी 14 भूतल पुल पहलादपुर दिल्ली

COLLABORATION AGREEMENT

in respect of Plot No. SC-02/A-8, Sector-150, Noida Plot Size: 50,560 Sq. Mtrs. Bifurcation of Usage and Circle Rate Value: 1. Group Housing: 14,944 Sq. Mtrs. x Rs. 58,000/- per Sq. Mtr. = Rs. 86,67,52,000/- 2. Commercial: 224 Sq. Mtrs. x Rs. 2,50,000/- per Sq. Mtr. = Rs. 56,00,00,000/- 3. Compulsorily Open area for Green Land / Recreational Use: 35,392 Sq. Mtrs. x Rs. 30,000/- per Sq. Mtr. = Rs. 106,17,60,000/- JDA Consideration: Rs. 225,00,00,000/- Circle Rate Value (1+2+3): Rs. 198,45,12,000/- Stamp Duty Paid: Rs. 11,25,00,000/-

This Collaboration Agreement (this "**Agreement**") is made on this 25th day of September, 2017 at Noida, Gautam Budh Nagar

Developer	Company	LOTUS

ने निष्पादन स्वीकार किया ।

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व दिनेश कुमार
सुनील कुमार

पेशा अन्य

निवासी 6/123 मोहल्ला लोधी राजपूत श।हदर। दिल्ली

ने की ।

प्रत्यक्षतः भद्र साक्षियों के निशान अंगूठे नियमानुसार लिये गये हैं।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

(वीरसेन)
उप-निबन्धक द्वितीय
नोएडा
25/9/2017

BY AND AMONGST

SAHA ESTATE DEVELOPERS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013, with corporate identification number U70102DL2014PTC264466 and having its registered office at N-101/B, Munshilal Building, Connaught Circus, New Delhi – 110001, represented by Mr. Aniel Kuumar Saha, authorised vide resolution dated September 07, 2017 (hereinafter referred to as "**Developer**", which expression shall unless repugnant to the subject or context thereof shall mean and include its representatives, successor-in-interest, permitted assigns etc.) of the **FIRST PART**;

AND

WISHLAND BUILDZONE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013, with corporate identification number U70102UP2016PTC077229 and having its registered office at 7th Floor, Tower B, Plot No. 8, Sector 127, Noida - 201301, represented by its authorised signatory, Mr. Punit Kumar Sinha authorised vide resolution dated September 04, 2017 (hereinafter referred to as "**Company**", which expression shall unless repugnant to the subject or context thereof shall mean and include its representatives, successor-in-interest, permitted assigns etc.) of the **SECOND PART**;

AND

LOTUS GREENS CONSTRUCTIONS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013, with corporate identification number U70200DL2013PTC248919 and having its registered office at Flat No.14 Ground Floor, Pul Pehlad Pur, DDA MIG Suraj Apartment, New Delhi - 110044, represented by its authorised signatory, Mr. Deepak Kumar Sahani, authorised vide resolution dated September 04, 2017

Developer	Company	LOTUS

विक्रेता

Registration No.: 6373 Year : 2,017 Book No. : 1

0101 Saha Estate Developers Pvt Ltdद्वारा अनिल कुमार स

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(hereinafter referred to as "**LOTUS**" and/or "**Confirming Party**", which expression shall unless repugnant to the subject or context thereof shall mean and includes its consortium partners, representatives, successor-in-interest, permitted assigns etc.) of the **THIRD PART**;

(The "**Developer**", the "**Company**", and "**LOTUS**" are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**").

WHEREAS:

A. The New Okhla Industrial Development Authority (hereinafter referred to as "the **Authority**") has through a sealed two bid tender system awarded Sports City Plot No. SC-02, Sector – 150, Noida admeasuring 12,00,000 square metres to LOTUS (Consortium Leader) vide allotment cum reservation letter no. Noida/Commercial/2014/1498 dated 10.09.2014, Allotment of land letter no. Noida/Commercial/Sports City/2014/1703 dated 17.10.2014 and additional formal land allotment letter no. Noida/Commercial/Sports City/2015/502 dated 16.03.2015 (hereinafter collectively referred to as "**the Letters of Allotment**");

B. The Authority has in pursuance of and in furtherance to the Letters of Allotment has executed lease deeds in favour of LOTUS for grant of lease hold rights over Plot No. SC-02/A, Sector-150, Noida part of the Sports City Plot No. SC- 02, Sector – 150, Noida for a period of 90 (Ninety) years commencing from 19.12.2014, being (1) Deed of Lease dated 19.12.2014 registered in the Office of the Sub-Registrar-II, Noida, Uttar Pradesh vide Book No. I, Volume No. 6486, at Pages 275 to 310, as Document No. 11297 for the year 2014 for an area of 6,40,000 square meters and (2) Deed of Lease dated 11.05.2015 registered in the Office of the Sub-Registrar-II, Noida, Uttar Pradesh vide Book No. I, Volume No. 6710, at Pages 1 to 36, as Document No. 3716 for the year 2015 for an area of 7,600 square meters (hereinafter collectively referred to as "the

Developer	Company	LOTUS

क्रेता

Registration No. : 6373 Year : 2,017 Book No. : 1

0201 **Wishland Buildzone Pvt Ltdद्वारा पुनीत कुमार सिन्हा**

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Lease Deeds"). LOTUS is in lawful, undisputed and peaceful possession of the said Plot No. SC-02/A, Sector 150, Noida (hereinafter referred to as **"Sports City"**);

C. At the request of LOTUS, Authority has allowed sub-dividing the said Sports City Plot No. SC-02/A, Sector – 150, Noida vide its approval letter no. Noida/Commercial/2016/471 dated 06.06.2016 and approval letter no. Noida/Commercial/2016/566 dated 08.07.2016 (hereinafter referred to as "the **Approval Letters**") and *inter-alia* allowed LOTUS to execute sub-lease deed as per the terms and conditions of the brochure of Sport City for the development and marketing through the Company (which is the 100% subsidiary companies of LOTUS) in respect of its further sub-divided Plot no. SC-02/A8, Sector – 150, Noida admeasuring 50,560.00 square meters as more particularly demarcated in red colour in the plan attached as **Schedule-I**;

D. LOTUS has conveyed, transferred and assigned all its rights, title and interest in the Plot in favour of the Company on sub-lease basis for the remaining term of the lease, commencing from 19.12.2014, vide sub-lease deed dated 17.06.2016 executed by LOTUS in favour of the Company, duly registered in the Office of the Sub-Registrar-II, Noida, Uttar Pradesh vide Book No. I, Volume No. 7882, at Pages 101 to 150, as Document No. 6340 for the year 2016 (hereinafter referred to as "the **Sub-Lease Deed**"), and LOTUS has handed over the actual physical vacant and unencumbered possession of the Plot to the Company;

E. The Company is the registered sub-lessee of the Plot by virtue of the Sub Lease Deed and is in peaceful and lawful possession of the same. The Company, in terms of the stipulations of the Sub-Lease Deed is obligated to develop Project on the Plot. The FAR permitted on the Plot and the development there upon are detailed in **Schedule-II** to

Developer	Company	LOTUS

गवाह

Registration No.: 6373 Year : 2017 Book No. : 1

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W2 दिनेश कुमार

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अन्य

this Collaboration Agreement (hereinafter referred to as "**the Permitted Development**");

F. The Company has represented that LOTUS and Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) (hereinafter referred to as "**Vistra**"), have entered into agreements dated 3rd December 2014 and 4th July 2016 along with certain other affiliates of the LOTUS (including the Company) in relation to the subscription by Altico Capital India Private Limited (earlier known as Clearwater Capital Partners India Private Limited) and Asia Opportunities III (Mauritius) Limited (Earlier known as India New Horizons Holdings Limited) to debentures issued by LOTUS, pursuant to which investor agreement, Vistra has a charge over the Plot which shall be released in accordance with the NOC dated January 23, 2017 as amended or supplemented by NOC dated September 21, 2017, both issued by Vistra;

G. The Developer is engaged in the business of development and construction of real estate projects and has substantial expertise and considerable experience in developing residential group housing projects;

H. Pursuant to mutual discussions between the Parties, in consideration for the receipt of the Total JDA Consideration (*defined below*) the Company has resolved and agreed to grant the Development and Sales Rights and the right to carry out the Permitted Development in respect of the Project on the Plot exclusively to the Developer;

I. LOTUS and the Company are desirous of transferring the entire Development and Sales Rights of the Plot and the Project exclusively in favour of the Developer, including but not limited to exclusive right to develop and transfer of completed structures on the Plot, as may be deemed appropriate by the Developer in its sole and absolute discretion, mortgage rights and unrestricted access rights, with respect to the Plot through power

Developer	Company	LOTUS

आज दिनांक **25/09/2017** को

वही सं. **1** जिल्द सं. **8967**

पृष्ठ सं. **289** से **456** पर कमांक **6373**

रजिस्ट्रीकृत किया गया ।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

(वीरसेन)

उप-निबन्धक द्वितीय

नोएडा

25/9/2017

of attorney(s) to be executed by the Company in favour of the Developer in connection with the Plot specifically authorizing the Developer to do all acts deeds and things which the Developer in its prudence might deem appropriate for development and completion of any work in connection with the Project on the Plot and thereafter market/sell the same directly or indirectly and to receive the entire sale consideration thereof in its name, mortgage, lease, exchange or any other dispositions in any manner, of the Plot or the Project, as the Developer may deem fit in its absolute discretion at a consideration equivalent to sum of the Total JDA Consideration (*as defined herein*) and Company Allocation (*as defined herein*) and the Developer is desirous to acquire such Development and Sales Rights with the benefit of the Project approvals and all other rights incidental and ancillary thereto and certain other rights in connection therewith at such consideration;

J. LOTUS and the Company represent and assure the Developer that the Company is the absolute leasehold owner of the Plot having FAR of 1,10,323.36 Square Meters (11,87,520.65 square feet) situated on 18 Meters Road, free from all encumbrances (other than the charge in favour of the Authority and Vistra, provided that Vistra shall release its charge in accordance with the NOC dated January 23, 2017 as amended or supplemented by NOC dated September 21, 2017, both issued by Vistra), attachments, litigations, disputes and claims etc. and nobody else, except the Company, has any right, title, claims or interest etc. in the Plot and it has absolute and unfettered rights to deal with negotiate or handle Plot in any manner it deems fit.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS AND AGREEMENTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HAVE AGREED TO

Developer	Company	LOTUS

DEVELOP THE PROJECT SUBJECT TO THE TERMS AND CONDITIONS HEREINAFTER CONTAINED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, the capitalised terms listed below shall have the following meaning:

"Approval Letters" shall have the meaning ascribed to it in Recital C hereto.

"Authority" shall mean and include the New Okhla Industrial Development Authority.

"**Authority's Letter**" shall mean the letter no. NOIDA/Vanijya/2016/816 dated 12-09-2016 issued by the Authority to the Company setting out the payment schedule of the Sub-Lease Consideration to the Authority. The payment schedule as set out in the said letter shall be deemed to have been incorporated herein by way of reference in full.

"Company Allocation" shall mean 21% of the Gross Revenue to be applied towards discharge of the Total JDA Consideration in the manner contemplated in this Agreement. For avoidance of doubt, it is clarified that the Company Allocation shall be equal to the Total JDA Consideration as reduced by the amount paid by the Developer to the Company in terms of this Agreement.

"Completion" shall mean happening of each of the following: (a) construction of the units/ flats in the Project as per the specification stated in the agreement with the purchasers of the respective units/ flats, and (b) application being made by the Developer to the Authority for issuance of the Occupation Certificate for all the phases

Developer	Company	LOTUS

of the Project post completion of construction of units/flats as per the specifications along with completion of common areas and facilities.

"**Developer Account**" shall mean the bank account opened or to be opened by the Developer with a schedule commercial bank (acceptable to the Lenders, if any) and charged to its Lenders, if any, and which shall be operated and maintained in accordance with the agreement to be entered into amongst the said bank, the Developer and the Lenders/ their representatives, if any, and includes the sub-accounts of the Developer Account.

"Developer Allocation" shall mean 79% of the Gross Revenue.

"Development and Sales Right" means and includes the exclusive right to develop and construct and transfer the completed structures on the Plot, as may be deemed appropriate by Developer in its sole and absolute discretion, mortgage rights and unrestricted access rights, with respect to the Plot and the structures constructed thereon through power of attorney(s) to be executed by the Company in favour of Developer in connection with the Plot specifically authorizing Developer to do all acts deeds and things which Developer in its prudence might deem appropriate for development and construction, and completion of any work in connection with the Project on the Plot and thereafter market/sell the same directly or indirectly and to receive the entire sale consideration thereof in its name, mortgage, lease, exchange or any other dispositions in any manner, of the Plot or the Project, as Developer may deem fit in its absolute discretion, and all other rights for development, construction, marketing and sales, which are incidental and ancillary thereto subject at all times to the other terms and conditions of this Agreement.

Developer	Company	LOTUS

"**Development Cost**" shall mean all costs and expenses related to Project including but not limited to:

(i) Construction cost including, cost of material, labour, contractor and all allied works and infrastructure cost, sales gallery and show flat /apartment etc., cost of approach roads and allied services on roads like sewer, storm water line, street lighting etc.

(ii) All approval costs including approval for temporary power / water at site etc. including the cost of obtaining Occupancy Certificate;

(iii) Consultant costs like architect and design cost, quantity and cost, surveyor fees, costs and expenses for project management consultant etc.;

(iv) All costs and expenses incurred;

  (a) Cost of sales, Project design

  (b) Cost of administrative personnel at site;

  (c) Cost of manpower and

  (d) Sales administration cost including customer service and support.

(v) Cost of maintenance and upkeep of the Project until handover of the same to the association or any other third party;

(vi) Interest costs and relevant charges/fees and applicable taxes/duties/levies thereon on the construction finance and/or any other such loans taken by the Developer for the Project;

(vii) Marketing and promotion costs incurred;

(viii) Legal fee for the Project, electricity costs, water and sewerage treatment relating to the Project;

(ix) Cost of site office running expenses;

(x) Brokerage payable to various brokers and real estate agents for sale of units in the Project;

(xi) Insurance premium related to the Project including that of employees, third parties, etc.;

(xii) Any other overhead cost along with applicable taxes related to the Project;

Developer	Company	LOTUS

(xiii) Statutory cost, duties and levies for the Project and/or on the fees/charges/costs thereof;

(xiv) Lease / license charges of land for setting up labour camp / batching plant etc., if required;

(xv) Renewal cost of all approvals during the development of Project;

(xvi) Infrastructure Augmentation charges as required at prevailing rate and cost of statutory compliances i.e. compliance consultants fees, fees charged by authorities;

(xvii) Cost of IT/ERP systems (including licenses, servers, computers). These costs (either individually or combined);

(xviii) Stamp duty and registration charges for agreements related to this transaction as may be applicable from time to time.

"Effective Date" shall be the date of execution and registration of this Agreement.

"**Escrow Agreement**" shall mean the escrow agreement entered/ to be entered into interalia amongst the escrow bank, the Company, the Developer and the Lenders/ their representatives in relation to the operation and maintenance of the Master Collection Account and the RERA Account.

"**Force Majeure**" shall have the meaning ascribed to it in RERA.

"Golf Course" shall mean and include the whole golf course required to be developed by LOTUS in terms of the Lease Deed and the Master Plan for the Sports City.

"**Gross Revenue**" shall mean and include all revenue/monies and cash inflows that are received from any purchaser of unit/ apartments in the Project including but not limited to:

Developer	Company	LOTUS

(i) basic sale price on all components of the Project including residential, commercial, retail, community, amenities etc.;

(ii) Car parking charges;

(iii) Preferential location charges;

(iv) Floor rise charges;

(v) Club membership charges;

(vi) Power backup charges;

(vii) Late payment charges;

(viii) Transfer charges;

(ix) Holding charges;

(x) Amount forfeited; and

(xi) Interest received from the purchasers of units/ apartments.

"**Launch Date**" shall be 1 January, 2018 or the date of completion of construction of the internal roads of Sector 150, Noida by LOTUS, whichever is later.

"Lease Deeds" shall have the meaning ascribed to it in Recital B hereto.

"Lender(s)" shall mean banks, financial institutions, other lenders, debenture holders (including their debenture trustee, trustees, representatives, successors, transferees, appointees, novatees and assigns), lending or providing financial assistance or funds to the Developer in respect of the Project.

"Letter of Allotment" shall have the meaning ascribed to it in Recital A hereto.

"**Master Collection Account**" shall mean the escrow bank account opened or to be opened by the Developera schedule commercial bank (acceptable to the Lenders, if any), to which Company is one of the party, in which all the Gross Receivables of the

Developer	Company	LOTUS

Project shall be deposited, and which shall be operated and maintained in accordance with the Escrow Agreement.

"Master Plan" shall mean the master plan of the Sports City sanctioned by the Authority vide Reference No. NOIDA/MVN/2015/IV-1451/780 dated 16.04.2015 or any amendment/ revision thereof.

"Occupancy Certificate" means the occupation/ occupancy certificate to be issued by the Authority in terms of the prevalent building regulations of the Authority.

"Pass Through Charges" shall mean all statutory charges, fees, expenses, payments / contributions to be received from the purchasers of unit/apartment towards lease rent, electricity, power back up, water, sewerage, maintenance security deposit, advance maintenance charges, association deposit, society / association formation charges, legal fees/expenses and charges, stamp duty, registration charges, VAT, service tax, Goods and Services Tax(GST) and all such other similar statutory charges, fees and costs and reimbursement of specific fee/expense that are not considered as revenue by the Developer, which would be collected / recovered from the purchasers of unit/apartment as contribution from the purchasers of unit/apartment for onward transfer/deposit/security to the concerned Government Authority or society / association (if any) of the purchasers of unit/apartment or to the maintenance agency of the Project, as the case may be.

"**Permitted Withdrawals**" shall mean on any particular day the maximum amounts permitted to be withdrawn from the RERA Account in accordance with the provisions of RERA save and except Pass Through Charges. The Pass Through Charges shall be allowed to be withdrawn or transferred in accordance with provisions of RERA by

Developer	Company	LOTUS

crediting the same into the Developer Account which shall be charged by the Developer to its Lender(s).

"Plot" shall mean Plot No. SC-02/A8, Sector- 150, Noida admeasuring 50,560.00 square meters situated in Plot No. SC-02/A Sector, 150, Noida Gautam Budha Nagar, Uttar Pradesh, as more particularly demarcated in red colour in the plan attached as Schedule –I.

"Project" shall mean and include the group housing complex proposed to be constructed on the Plot.

"**RERA**" means the Real Estate (Regulation and Development) Act, 2016 and the rules, regulations and circulars issued/ made thereunder and as applicable to the Project.

"RERA Account" shall mean the bank account opened or to be opened by the Developer, with the Company being one of the signatory to such account, with a schedule commercial bank (acceptable to the Lenders, if any) in terms of sub-clause D of Clause (l) of Sub-section 2 of Section 3 of Real Estate (Development and Regulation) Act, 2016, and which shall be operated and maintained in accordance with the Escrow Agreement.

"Sports City" shall have the meaning ascribed to it in Recital B.

"Sub-Lease Consideration" means and includes the amounts payable to the Authority in consideration of the Sub-Lease of the Plot.

"Sub-Lease Deed" shall have the meaning ascribed to in Recital D hereto.

Developer	Company	LOTUS

"Total JDA Consideration" shall have the meaning ascribed to it in Clause 5.1 of this Agreement.

"Wishland Account" shall mean and include the bank account opened under the name and style of Wishland Buildzone Private Limited – 'Collection Account' bearing number 916020044558750, maintained by the Company with Axis Bank Limited, Swasthya Vihar Branch having IFS Code #UTIB0000055.

1.2 Interpretation

In this Agreement,

1.2.1 any reference to any statute or statutory provision shall include:

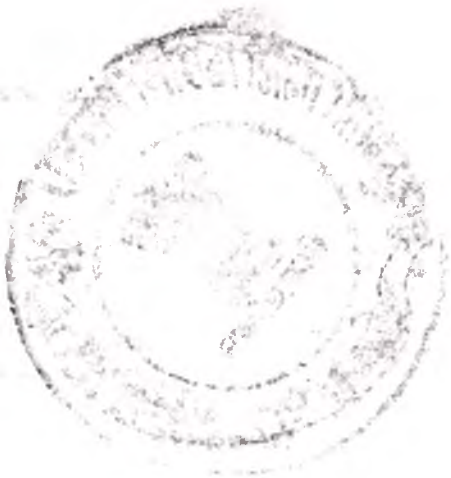
(i) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and

(ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

1.2.2 any reference to the singular shall include the plural and vice-versa;

1.2.3 any references to the masculine, the feminine and the neuter shall include each

Developer	Company	LOTUS



other;

1.2.4 any references to a "company" shall include a body corporate;

1.2.5 the recitals and schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any recitals and schedules to it. Any references to Sections and schedules are to Sections of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the schedule in which the reference appears;

1.2.6 references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;

1.2.7 the expression "this Section" shall, unless followed by reference to a specific provision, be deemed to refer to the whole Section (not merely the sub section, paragraph or other provision) in which the expression occurs;

1.2.8 each of the representations and warranties provided in this Agreement is independent of the other representation and warranty and, unless the contrary is expressly stated, no Section in this Agreement limits the extent or application of another Section;

1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;

Developer	Company	LOTUS

1.2.10 headings to Sections, parts and paragraphs of schedules and schedules are for convenience only and do not affect the interpretation of this Agreement;

1.2.11 any references to the phrases (i) "development and construction"; or (ii) "development, construction, marketing and sale"; or (iii) "develop and construct"; shall mean development, construction, marketing, promotion, booking, allotment, sale, lease, license, disposal, transfer, execution, completion and full implementation of the Project or any other projects, as the case may be, in all aspects;

1.2.12 "in writing" includes any communication made by letter or e-mail;

1.2.13 unless otherwise specified, any reference to a time of day is to India time;

1.2.14 the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

1.2.15 references to a Person (or to a word importing a person) shall be construed so as to include:

(i) individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any Government, or state or any agency of a Government or state, or any local or municipal authority or other Governmental body (whether or not in each case having separate legal personality);

(ii) that Person's successors in title and assigns or transferees permitted in

Developer	Company	LOTUS

accordance with the terms of this Agreement; and

(iii) references to a Person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

1.2.16 This Agreement is a joint draft product of the Parties and any rule of statutory interpretation interpreting agreements against a party primarily responsible for drafting the agreement shall not be applicable to this Agreement.

2. EFFECTIVE DATE

2.1. This Agreement shall come into force and be binding on the Parties as on the Effective Date.

2.2. Subject to the signing and execution of this Agreement, the Developer shall develop and construct the Project on the Plot. The Developer shall launch the Project and commence the work of development/construction of the Project on and from the Launch Date.

2.3. The Developer shall develop the Project in three Phases:

Phase	Saleable Area	Date of Commencement of Work
Phase I of the Project	6,00,000 sq. feet	Launch Date
Phase II of the Project	6,00,000 sq. feet	1 (one) year from the date of the Launch Date (extendable by mutual consent) or completion of development of the Golf Course by LOTUS, whichever is later.

Developer	Company	LOTUS

Phase III of the Project	5,00,000 sq feet	2 (two) year from the Launch Date, subject to completion of the development of the Golf Course by LOTUS.

2.4 Notwithstanding the Launch Date, the Developer shall start the construction of the club, swimming pool and mock up within 3 (three) months from the Effective Date.

3. THE PROJECT

3.1. The parties are desirous of developing and constructing the Project.

3.2. The Developer shall be entitled to carry out the development and construction of the Project over the Plot in accordance with and subject to the terms of the Sub-Lease Deed, Approval Letters, Master Plan and/or in accordance with approvals which may be granted by the concerned authorities from time to time. Presently, the Developer's right to develop the Permitted Development is only restricted to FAR of 1,10,323.36 square meters (11,87,520.65 square feet) on the Plot.

3.3 LOTUS and the Company hereby agree, confirm, declare, admit and acknowledge as under:

(a) LOTUS has, conveyed, transferred and assigned all its rights, title, interest and benefits of whatsoever nature in the Plot, whether under/ pursuant to the Lease Deed, in favour of the Company vide and in terms of the Sub-Lease Deed, free from all encumbrances, attachments, litigations, disputes and claims etc. (other than the charge in favour of the Authority and Vistra, provided that charge of the Vistra shall be released in accordance with the NOC dated January 23,

Developer	Company	LOTUS

2017 as amended or supplemented by NOC dated September 21, 2017 both issued by Vistra);

(b) LOTUS is left with no right, title, interest, claim or lien of any nature in the Plot, and the same has become the absolute and exclusive property of the Company. The Company has, in terms of the Sub-Lease Deed, the absolute and unfettered rights and liberty to deal with, negotiate or handle the Plot in the manner it deems fit and is free to use, enjoy, sell, gift, mortgage, lease and transfer the same by whatever mean it likes, without any interference, hindrance, demand, objection, claim or interruption by LOTUS or any person(s) claiming under or through LOTUS or in trust for LOTUS;

(c) nothing is left due to be paid by the Company to LOTUS in respect of the Plot under Sub-Lease Deed. For avoidance of doubt it is clarified that the Company has outstanding loans/advances in its books payable to LOTUS and/or its Affiliates. Further, the Total JDA Consideration payable under this Agreement is to be transferred to the Wishland Account;

(d) keeping in view the nature of the Project and investment thereon, the Sub-Lease Deed is irrevocable and cannot be terminated/ cancelled before the expiry of the lease period as mentioned in the Sub-Lease Deed, except by the Authority on account of breach of the Sub-Lease Deed committed by the Developer;

(e) Except the payments set out in the Authority's Letter, there are no outstanding dues of the Authority on the Plot, and no claim have been raised and/or actions taken by the Authority for breach of any provisions of the brochure, Master Plan, Approval Letters, Letters of Allotment, Lease Deed, Sub-Lease Deed and any other applicable laws and/or non-payment of lease rent;

Developer	Company	LOTUS

4. GRANT OF DEVELOPMENT AND SALES RIGHTS

4.1 LOTUS and the Company in order to collaborate hereby transfer the Development and Sales Right of the Plot and the Project exclusively in favour of the Developer and the Developer hereby accept the transfer of such Development and Sales Rights, at a consideration provided in Clause 5 (*Consideration*) of this Agreement and simultaneously with such transfer, LOTUS and the Company hereby ceases to have any Development and Sales Rights in the Plot or otherwise in respect of the Project. On account of the Company and LOTUS having no control, role or say in the conceptualization, construction, development and/or implementation of the Project and/or the amenities proposed to be constructed on the Project land, the Developer hereby represents, warrants and covenants to the Company and LOTUS that: (i) all actions of the Developer in relation to the Project and all exercise of the Development and Sales Rights granted hereunder shall be exercised in the best interest of the Project and in accordance with applicable laws; and (ii) the Developer shall indemnify and hold harmless the Company and LOTUS from any and all losses, claims, litigations and/or liabilities of any kind arising from or in relation to the development of the Project on the Plot.

4.2 **Project Completion:** It is agreed by the Parties that the Developer shall, subject to Force Majeure conditions, achieve Completion on or before expiry of 66 (sixty six) months from the Launch Date with a grace period of 6 (six) months ("**Completion Date**"). It is agreed by the Parties that in the event that, without prejudice to the aforesaid, if the Project is not completed within the time lines committed to the purchasers of units in the Project, then any delay penalties or other payments to be made to such purchasers of units in the Project shall be paid solely by the Developer at its own cost and expense. Additionally, the Developer shall indemnify and keep harmless

Developer	Company	LOTUS

the Company and LOTUS from any consequences and/or liabilities that may be imposed under applicable laws (including specifically the RERA) in relation to any delay in completion of the Project and/or any defaults of applicable laws in relation to construction, development and/or sale of the Project.

4.3 **Deposit of Gross Revenue**: The Developer agrees and undertakes that all Gross Revenue from the Project shall at all times be deposited only in the Master Collection Account. Any failure or lapse on the part of the Developer to deposit the said Gross Revenue in the Master Collection Account shall amount to a material breach of this Agreement and shall entitle the Company/ LOTUS to terminate this Agreement in the manner contemplated below.

4.4 **Project Specifications and Selling Price:** It is agreed between the Parties that the specifications according to which the Project shall be developed shall be mutually agreed to in writing between the Parties. Further, the Developer shall sell the units/ apartment forming part of the Project (or any part thereof) at an all-inclusive per square feet price (excluding Pass Through Charges) not less than the price as mentioned hereunder ("**Minimum Sale Price**"), provided that a negative deviation of 10% (Ten percent) on the Minimum Sale Price is permitted:

S. No.	Saleable Area of the Project	Minimum Sale Price/ square feet (excluding the Pass Through Charges)
1	1st 6,00,000 square feet	5,000
2	2nd 6,00,000 square feet	5,400
3	Balance 5,00,000 square feet	5,900

4.5 **Form of Allotment Letters, Agreement to Sell/ Flat Buyer Agreements**: The Parties agree that all documents to be executed by the Developer with any prospective

Developer	Company	LOTUS

purchaser of the units/ apartments in the Project, including any allotment letter, agreement to sell/ flat buyer agreement or sub-lease deed etc., shall be in a form that is mutually agreed to between the Developer and the Company. Subject to the provisions of Clause 4.4 (*Project Specifications and Selling Price*) above, the Developer shall be entitled and is be and hereby authorised by the Parties to sell/ allot/ sub-lease the units/ apartments in the Project without requirement any consent and without any hindrance of the Company and/or LOTUS.

5. CONSIDERATION

5.1 In consideration for grant of the exclusive Development and Sales Right of the Plot and/ or the Project and development of various infrastructure facilities like Golf Course etc. to be developed by LOTUS for the whole Sports City Project, the Developer shall pay an amount of Rs. 225,00,00,000/- (Rupees Two Hundred and Twenty Five Crores Only) plus GST, if applicable (hereinafter referred to as "**Total JDA Consideration**") to the Company and/or its nominee in the manner set out herein below:

(i) A sum of Rs. 20,00,00,000/- (Rupees Twenty Crores only) has been paid by the Developer to the Company and/or its nominee to the Wishland Account through Real Time Gross Settlement ("**RTGS**"), receipt of which is acknowledged by the Company.

(ii) A sum of Rs. 10,00,00,000/- (Rupees Ten Crores only) plus GST, if applicable has been paid by the Developer to the Company and/or its nominee to the Wishland Account through RTGS, receipt of which is acknowledged by the Company.

Developer	Company	LOTUS

Amounts mentioned in sub clauses (i) and (ii) are hereinafter referred to as **"Advance JDA Consideration"**.

(iii) A further sum of Rs. 2,00,00,000/- (Rupees Two Crores only) plus GST, if applicable shall be paid within a period of 3 months from the Effective Date but in any event not later than 30-11-2017 to the Wishland Account through RTGS.

(iv) A further sum of Rs. 3.00,00,000/- (Rupees Three Crores only), plus GST, if applicable shall be paid 15 days prior to the Launch Date of the Project but in any event not later than 01-01-2018 to the Wishland Account through RTGS.

(v) The balance amount of Total JDA Consideration i.e. Rs. 190,00,00,000/- (Rupees One Hundred Ninety Crores) plus GST, if applicable **("Balance JDA Consideration")** shall be paid over the life of the Project i.e. within 5 years from the Launch Date. Towards this, a sum equal to 21% of the Gross Revenue (being the Company Allocation) shall be paid directly to the Company and/or its nominee to the Wishland Account from the RERA Account in terms of Clause 8.3 of this Agreement in compliance with the provisions of RERA. The Parties agree that the Company Allocation, as received in the RERA Account and payable by the Developer to the Company and/or its nominee in terms of this Agreement shall belong to the Company and/or its nominee as the owner thereof and the Developer shall hold the same in trust and for the sole benefit of the Company till such time the same is transferred to the Company's bank account as designated from time to time. It is further agreed that and understood by the Developer that notwithstanding the time taken for completion of the Project the Balance JDA Consideration shall be paid by the Developer on or before the expiry of 5 (five years) from the date of Launch Date with a grace period of 6 (six) months. In the event the Balance JDA Consideration is not paid by the Developer on or before the aforementioned date, the time for payment

Developer	Company	LOTUS

being of essence, the Developer shall be liable to pay the Company and/or its nominee all outstanding amounts towards the Balance JDA Consideration together with interest at the rate of 24% per annum as liquidated damages till the time of all such payments. The Developer agrees and acknowledges that the liquidated damages specified herein are a genuine pre-estimate of the loss that the Company and/or its nominee shall suffer on account of such delay in completion of the Project.

(vi) The Developer shall have the option, at its sole discretion, to pay the Total JDA Consideration to the Company and/ or its nominee at any point of time prior to the expiry of 5 (five) years from the Launch Date. On the Developer exercising the option available to it under this Clause, LOTUS shall transfer the shares held by LOTUS in the Company to the Developer.

Notwithstanding the payment by the Developer to the Company under this Clause, LOTUS shall be under an obligation to complete the Golf Course and other infrastructural facilities for enabling issuance of the Occupancy Certificate for the Project.

The Company may from time to time nominate any person to whom and the account to which the above payment is to be made by the Developer. The Developer irrevocably agrees to accept such instructions and comply with the same, provided that such instructions shall not be contradictory to the terms of NOC dated January 23, 2017 as amended or supplemented by NOC dated September 21, 2017 both issued by Vistra.

Developer	Company	LOTUS

6 GOLF COURSE

6.1 LOTUS agrees and undertakes to complete the development of the Golf Course and agrees to make the same operational within a period of 18 (eighteen) months from the Launch Date.

6.2 In the event LOTUS fails to complete development of the Golf Course within the period stipulated in Clause 6.1 above, then notwithstanding anything to the contrary contained in Clauses 5 (*Consideration*) and 8 (*Bank Account Operations*) of this Agreement, the payment of the Company Allocation out of the Gross Revenue to the extent of Rs. 15,00,00,000 /- (Rupees Fifteen Crores) shall be withheld and transferred to a separate bank account of the Developer which shall be a joint account between the Company and the Developer (i.e. to be operated jointly by the Developer and the Company). All the expenses towards the development of Golf Course shall be met from this account on behalf of the LOTUS /Company.

6.3 The said amount of Rs. 15,00,00,000 /- (Rupees Fifteen Crores) transferred to the bank account of the Developer as per Clause 6.2 hereinabove shall be used for the development of the Golf Course. Further, unless the Developer has exercised the option to develop the Golf Course as per Clause 6.4 below, the said amount shall be released to the contractor appointed by LOTUS to complete the development of the Golf Course. Subject to the provisions of Clause 6.4 below, the Developer hereby irrevocably agrees to release the payments to such contractor as per the request of the Company.

6.4 In the event LOTUS fails to complete development of the Golf Course within the period stipulated in Clause 6.1 above, the Developer (without being obligated to do so) may at its sole option and discretion, undertake the development of the Golf Course either by itself or through a contractor appointed by the Developer and utilise the aforesaid

Developer	Company	LOTUS

amount of Rs. 15,00,00,000 /- (Rupees Fifteen Crores) for the said purpose, without requiring any further consent or authorisation from the Company and/or LOTUS. LOTUS and the Company shall render complete assistance and cooperation to the Developer for the said purpose, including obtaining necessary permissions, approvals, consents and also to sign and execute any documents and deeds as may be required for the said purpose. The Developer shall send a written intimation of its decision to exercise the option available to it under this Clause.

7. SUB-LEASE CONSIDERATION AND LEASE RENT

The Developer, from 22-08-2016, shall pay the Sub Lease Consideration with interest/penal interest and applicable taxes, if any, in relation to the Plot under the Sub-Lease Deed to the Authority through the Company as per the payment schedule mentioned in the Authority's Letter. The responsibility of making balance payment in relation to the Plot under the Sub-Lease Deed, on and from 22.08.2016, lies with the Developer and the Developer hereby agrees to abide by the same.

Provided however, the bank account of the Company where such Sub Lease Consideration is deposited by the Developer for onward payment to the Authority shall be kept in the separate escrow account and which shall be charged exclusively with the Lenders. For avoidance of doubts, it is further clarified that the lenders of LOTUS and/or the Company shall not have any charge/ claim/ recourse to the said escrow account and the monies lying therein.

It is also acknowledged that from 22-08-2016, any interest, penal interest, re-scheduling charges etc. which may be imposed by the Authority in respect of the Sub-Lease Consideration shall be borne by the Developer. The Developer shall ensure that there are no payment defaults in respect of any monies payable to the Authority in respect of

Developer	Company	LOTUS

the Plot on and from 22-08-2016. However, it is clarified that the Company and LOTUS shall be jointly and severally responsible for the payment of any interest, fees or charges imposed or charged by the Authority as mentioned in the Sub-Lease Deed for/ on account of the acts/ actions/ defaults prior to 22-08-2016.

Further, the Developer, through the Company, shall be liable to pay the lease rent (including any interest, penal interest and taxes, if applicable) under the Sub-Lease Deed payable to Authority as and when payable.

8 BANK ACCOUNT OPERATIONS

8.1 All Gross Revenue shall be deposited in the Master Collection Account to be opened by the Developer prior to the Launch Date.

8.2 The Master Collection Account shall have standing instructions specifying that on a daily basis:

(a) 30% (thirty percent) of the Gross Revenue deposited shall be transferred from the Master Collection Account to the Developer Account; and

(b) 70% (seventy percent) of the Gross Revenue deposited shall be transferred from the Master Collection Account to the RERA Account.

Provided that the above standing transfer instructions shall not be modified/ amended in any manner whatsoever without the prior written consent of the Developer, the Company and the Lenders/ their nominees, if any.

The Company shall, till the payment of Balance Consideration to the Company, have the online viewing rights on the Developer Account, provided however, the Company

Developer	Company	LOTUS

will not be entitled to operate or interfere with the operations of the Development Account in any manner through the said online viewing rights in respect thereof. Further, the Company shall have audit rights of the Developer Account at the cost and expenses of the Company.

8.3 The amounts deposited in the RERA Account, as aforesaid, shall be applied exclusively in the following manner to the extent permitted under the RERA, subject to the Company and the Developer submitting necessary certificates in accordance with RERA along with a joint written instruction (of the Company and the Developer) to the concerned RERA Account bank:

(a) 70% (seventy percent) of the Permitted Withdrawals shall be transferred from the RERA Account to the Developer Account; and

(b) 30% (thirty percent) of the Permitted Withdrawals ("Wishland's share") shall be transferred from the RERA Account to the Wishland Account, towards the Balance JDA Consideration, till such time as the Company receives the Balance JDA Consideration of Rs. 190,00,00,000/- (Rupees One Hundred Ninety Crore),

No transfers/ withdrawals shall be made from the RERA Account to any other person/ account, except in the manner and to the accounts specifically stated above. Any instructions to the contrary issued by either the Company and/ or the Developer to the RERA Account bank shall be void ab-initio.

8.4 The Master Collection Account and the RERA Account (subject to the provisions of RERA) shall be subject to lien or charge in favour of the Lender(s), except to the extent of the Company Allocation which will not be subject to any charge or lien. However, the Master Collection Account and the RERA Account shall be under the control of the

Developer	Company	LOTUS

Lender(s) or their nominee. Notwithstanding anything contained to the contrary in the documentation executed between the Developer and the Lender(s), in no event (including in case of a default by the Developer towards the Lender(s), shall the Lender(s) be entitled to alter or amend the aforesaid standing instructions or withhold the payment of Company Allocation to the Company under any circumstances, save and except in the event the Lender(s) sold/ transferred the Plot in exercise of the right or remedies available to them pursuant to documents executed in their favour by the Developer or any other Person.

8.5 Subject to 8.1 above, the Parties agree that the Company Allocation, as received in the RERA Account and payable by the Developer to the Company in terms of this Agreement shall belong to the Company as the owner thereof and the Developer shall hold the same in trust and for the sole benefit of the Company till such time the same is transferred to the Wishland Account or such other Company's bank account as may be designated from time to time.

8.6 The Parties agree that the Developer Allocation i.e. 79% of the Gross Revenue lying in the Developer Account shall be utilised (except in the case of enforcement of the Lender's right pursuant to the documents executed in favour of the Lender) as under:

i) 'X%' towards debt servicing of the loans/facilities/ debentures that are availed/ raised by the Developer in relation to the development of the Project, including principal amount, interest and other charges and expenses payable in connection therewith;

ii) 'Y%' towards payment of Sub-Lease Consideration to the Authority in terms of the Sub-Lease Deed;

iii) The balance monies (i.e. after payment as per (i) and (ii) above) shall be transferred to the Project Account towards meeting the Project related expenses.

Developer	Company	LOCUS

For avoidance of doubt, it is clarified that all amounts lying in the Developer Account shall be first utilised towards the servicing the dues of the Lenders. Thereafter, the amount lying in the Developer Account shall be utilised strictly as per the waterfall as mentioned above.

With this abiding understanding that the money lying to the credit of the Developer Account cannot be used for any purpose other than in the manner stated above, the percentages mentioned in the aforesaid waterfall shall be mutually agreed between the Developer and the Lenders, if any, on or before the Launch Date and thereafter from time to time. Further, the transfers/ withdrawals from the Developer Account in the manner stated above shall be accordance with the instructions from the Lenders or their nominees, if any, from time to time.

8.7 The Developer shall open a bank account such account being referred to as the "**Project Account**". All monies deposited in the Project Account shall be disbursed towards meeting the Development Cost. The Developer shall not be entitled to use the amounts lying in the Project Account for any purpose other than meeting the Development Cost, without the prior written consent of the Company.

Provided that the Developer may at its sole discretion use amounts in the Project Account for repayment of any loan or financial facility availed by the Developer for the purpose of the Project after retaining an amount equivalent to six months of expenditure for meeting the development cost.

Provided further that in the event of dispute or disagreement between the Developer and the Company regarding the utilization/ transfer of the monies from the Project Account which could not be resolved within 30 (thirty) days, then the decision of the

Developer	Company	LODHA

Lender(s) shall be final and binding on the Parties. The Project Account shall be subject to the lien or charge of the Lenders of the Developer, if any.

9. RIGHTS AND OBLIGATIONS OF THE PARTIES

The Parties agree that in addition to the other obligations specified in this Agreement, they shall have the following obligations and rights in relation to the development and construction of the Project, for which Parties shall fully co-operate with each other to give effect:

9.1 Developer Obligations

9.1.1 The Developer shall be responsible to secure all the approvals, permissions and consents (statutory or otherwise), as may be required for the development and construction of the Project over the Plot. The Developer shall be responsible for obtaining all the sanctions and approvals (if pending or if to be renewed) including certificate of completion/occupancy certificate from Authority after the completion of the Project.

9.1.2 The Developer shall register the Project under RERA (where Developer shall be mentioned as Promoter, as defined under RERA) at least 30 (thirty) days before the Launch Date.

9.1.3 The Developer shall be responsible for the construction, development, marketing and sale of units in the Project and the Developer shall itself or through a third party design, construct, develop, market and sell the Project strictly in accordance with applicable laws.

Developer	Company	LOTUS

9.1.4 The Developer shall adhere to the sanctioned building plans or revised building plans. Should the Developer violate any provision of applicable laws or approvals and conditions imposed therein, then the Developer shall be solely responsible for the same.

9.1.5 The Developer shall, at its own cost and expense, contest and settle all complaints or litigation which may be raised, filed or instituted by a third party on account of an act or omission on the part of the Developer.

9.1.6 It is agreed and understood between the Parties that the Company/ LOTUS have entered into this Agreement on the representations of the Developer including that the Developer will (i) launch the Project by the Launch Date; (ii) achieve completion of the Project by the Completion Date, and (iii) is capable of exercising the Development and Sales Rights granted to it, to complete the Project in accordance with applicable laws.

9.1.7 The Developer shall construct the Project at its sole cost and expense. The cost of construction and development including the charges and fees of the architect(s), contractors, labour, raw material, preparation of plans/drawings, all statutory fees and charges incidentals including electricity and water security charges, any type of renewal charges, payable now or in future to the government and/or any other authority for the provision of peripheral or external services to the said Plot and fire-fighting equipment/arrangements, as may be prescribed by the concerned authorities, shall be solely borne by the Developer. Save and except the Company Allocation, the Developer shall be entitled to use the Gross Revenue for the purpose of meeting the Development Cost of the Project.

Developer	Company	LOTUS

9.1.8 On and from 22-08-2016, the Developer shall make dues/payments etc. in respect of the Plot to the Authority including premium lease amount/ground rent/instalments/interest by or before due dates as per the Sub-Lease Deed, so that the allotment/development of the entire Project is not jeopardized in any manner whatsoever, which may result in the cancellation of the Plot in any manner whatsoever. For avoidance of doubt, it is clarified that the Company and LOTUS shall be jointly and severally responsible for the payment of the premium lease amount/ground rent/instalments/interest and other dues as mentioned in the Sub-Lease Deed, due and payable to the Authority prior to the 22-08-2016.

9.1.9 The Developer agrees that the original of the Sub-Lease Deed shall be handed over by the Company to the Lender(s).

9.1.10 Subject to the applicable provisions of the Sub-Lease Deed and the Authority rules and regulations in this regard, the Developer shall be entitled to raise capital/loans/debentures which are secured by charge over the Development and Sales Rights created herein, or any other rights in relation to the Project.

9.1.11 The Developer shall provide to the Company on a weekly/ fortnightly/ monthly basis Project MIS in the format to be shared by the Company. The Developer shall also provide the view rights of all the bank accounts and Master Collection Account of the Project to the Company. Further, the Developer shall, on a monthly basis, provide to the Company bank statements of all the bank accounts of the Project and the Master Collection Account of the Project along with the statement of accounts.

Developer	Company	LOTUS

9.1.12 The Developer shall maintain the proper books of accounts of the Project. The Company shall have the right to inspect/ audit the books of accounts of the Project either itself or through any external agency at the cost and expenses of the Company. The Developer shall provide full assistance and cooperation to the Company in this regard.

9.2 Company / LOTUS Obligations

9.2.1 LOTUS and the Company shall not be entitled to intervene in the development of Project of the Developer or its agent or sub-contractor or administrator.

9.2.2 The Company and/or LOTUS hereby agree and acknowledge that any future increase in the FAR in the Project shall be to the account of the Developer and same shall accrue exclusively to benefit of the Developer subject to compliance with the provisions of applicable laws. Further, the Company and/or LOTUS shall not be entitled to any payments or any increase in the Company Allocation or the Total JDA Consideration in the event the Developer utilizes any additional FAR.

9.2.3 If the development and construction of the Project will be hindered, stopped or otherwise delayed by the LOTUS and/or the Company, and in case LOTUS and/or Company acts contrary to the provision of this Agreement then the Company and LOTUS shall always be, jointly and severally, liable to make good all the damages, losses, charges and cost sustained or suffered or incurred by the Developer on this account.

9.2.4 Subject to Clause 8.1 and subject to the applicable provisions of the Sub-Lease Deed and the Authority rules and regulations in this regard, the Developer has

Developer	Company	LOTUS

been permitted to raise capital/loans/debentures against the charge over the Development and Sales Rights created herein, or any other rights in relation to the Project. The Company and LOTUS shall render complete assistance and cooperation to the Developer for the said purpose, including submission of title deeds of the Plot for the said purpose and also to sign and execute any documents, deeds and indenture of mortgage as may be required by the Lenders of the Developer in this connection. However, the repayment of such loans/ debentures shall be the obligation of the Developer.

9.3 At the signing of the Agreement, LOTUS and the Company has permitted unrestricted access and peaceful and vacant use of the duly demarcated Plot with FAR of 1,10,323.36 square meters (11,87,520.65 square feet) to the Developer. The Developer shall be deemed to be in lawful possession and usage of the Plot for all purpose without any interference, hindrance, demand, objection, claim or interruption by LOTUS, the Company or any person(s) claiming under or through them or in trust for them.

9.4 LOTUS and the Company shall develop all infrastructure facilities which are necessary for grant of Occupancy Certificate for the Project, including the Golf Course.

9.5 LOTUS shall, subject to the applicable laws and if required, shall obtain the completion certificate for Sport City, from the Authority in terms of the prevalent building regulations.

9.6 LOTUS and the Company shall provide all reasonable assistance and cooperation to the Developer at the cost, risk and expenses of the Developer, including sign and execute all document and deeds as may be required for or in connection with the development and construction, and implementation of the Project or making representation before government/ statutory bodies/ authorities.

Developer	Company	LOTUS

9.7 LOTUS and the Company shall comply with all the terms of the Letters of Allotment, Lease Deeds and the Sub-Lease Deeds, and keep each of the said documents valid and enforceable at all times, and undertakes not to surrender/ terminate the same.

10 POWER OF ATTORNEY

Simultaneously with this Agreement, the Company is also executing power of attorney in favour of the Developer to do all acts and deeds necessary on their behalf for the development and construction of the Project and/ or the Plot, to deal with the Plot in accordance with this Agreement and to give effect to this Agreement.

11 COMPLIANCE WITH CONDITIONS OF LETTERS OF ALLOTMENT, BROCHURE ETC.

The Parties hereto agree that at all times they shall comply with all the conditions of the Letters of Allotment, brochure of Sport City, Lease Deeds, Sub- Lease Deed and other stipulations which may be imposed by the Authority or any other authority from time to time.

LOTUS and the Company additionally agree and undertake to keep the Letters of Allotment, Lease Deeds and the Sub-Lease Deeds alive and undertake not to surrender the same.

12 REPRESENTATIONS AND WARRANTIES

12.1 The Company and LOTUS hereby represent, warrant, confirm and assure (as the case may be) to the Developer that:

Developer	Company	LOTUS

a. This Agreement has been duly authorized by all requisite action on their part and is a valid and legally binding obligation enforceable in accordance with its terms hereof.

b. They have necessary power to execute and deliver this Agreement.

c. Neither the execution nor delivery of this Agreement nor the performance of its obligations hereunder will:

(i) not contravene or result in the breach of or default under any material agreements to which LOTUS and the Company are parties, or

(ii) not contravene or violate or otherwise conflict with any law, or any letter/bye-laws/guidelines issued by Authority or any other authority or any order or decree of any Court or governmental instrumentality.

d. There are no actions, suits, proceedings or investigations pending or to the LOTUS and the Company's knowledge, threatened against them at law or in equity before any court or before any other judicial, quasi-judicial or other authority, which do or may restrain or enjoin our performance or observance of the terms and conditions of this Agreement or which may do or may in any other manner questions the validity, binding effect or enforceability of this Agreement.

e. The Company and LOTUS has no knowledge of any violation or default with respect to any order, writ injunction or any decree of any Court or any legally binding order of any government authority which may result in any adverse

Developer	Company	LOTUS

effect on development and construction, and sale of the Project or this Agreement.

f. The Company and LOTUS hereby confirm that the Company has a clean and marketable title to the Plot and no encumbrance has been created on the Plot and the Development and Sale Rights (other than charge of the Authority and Vistra, provided that charge of Vistra shall be released in accordance with the NOC dated 23-01-2017 as amended or supplemented by NOC dated September 21, 2017, both issued by Vistra), and undertake to keep the Plot and the Development and Sale Rights free from all encumbrances during the term of this Agreement (save and except the charges in favour of Authority and the Lender(s)).

12.2 The Developer hereby represents, warrants, confirms and assures (as the case may be) to LOTUS and the Company that:

a. This Agreement has been duly authorized by all requisite action on its part and is a valid and legally binding obligation enforceable in accordance with its terms hereof.

b. The Developer has necessary power to execute and deliver this Agreement.

c. Neither the execution nor delivery of this Agreement nor the performance of its obligations hereunder will:

(i) not contravene or result in the breach of or default under any material agreements to which it is a party, or

Developer	Company	LOTUS

(ii) not contravene or violate or otherwise conflict with any law, or any letter/ bye laws/ guidelines issued by Authority or any other authority, or any order or decree of any Court or governmental instrumentality

d. There are no actions, suits, proceedings or investigations pending or to the Developer's knowledge, threatened against it at law or in equity before any court or before any other judicial, quasi-judicial or other authority, which do or may restrain or enjoin its performance or observance of the terms and conditions of this Agreement or which may do or may in any other manner questions the validity, binding effect or enforceability of this Agreement.

e. The Developer will perform its obligations in accordance with the terms of this Agreement and shall ensure compliance with all applicable laws and regulations in the performance of its obligations under this Agreement.

13 TERM

13.1 The Term of this Agreement shall commence on and from the Effective Date and shall continue to remain in full force and effect, unless terminated in accordance with Clause 14 (*Event of default*) below. The Parties hereto agree that the Developer and LOTUS shall stand fully discharge of their respective liabilities towards each other on the date on which LOTUS has transferred the shares representing the entire issued and paid up share capital in the Company to the Developer.

Except as otherwise specifically provided in this Agreement, neither Party shall be entitled to terminate this Agreement, without obtaining the prior written consent of the Lender(s), and any termination/ purported termination of this Agreement in breach hereof shall be void ab-initio.

Developer	Company	LOTUS

13.2 Survival

(i) Notwithstanding what is stated in Clause 13.1 above, LOTUS shall continue to be liable towards the Developer for the obligations set out in Clause 6 (*Golf Course*) of this Agreement.

(ii) Notwithstanding what is stated in Clause 13.1 above, the Developer shall continue to be liable towards LOTUS and the Company for the obligations set out in Clause 9.1 (*Developers' Obligations*) with regard to development of the Project.

(iii) Further, the provisions of Clause 15 (*Term*), 16.5 (*Confidentiality*) and 16.13 (*Arbitration*) shall survive such termination.

14 EVENT OF DEFAULT

14.1 The following events shall constitute an "**Event of Default**":

(i) if the Developer is unable to launch the Project on or prior to the Launch Date and for a period of 3 months thereafter, for any reason whatsoever (not attributable to the Company or LOTUS);

(ii) the Developer fails to deposit the Gross Revenue in the Master Collection Account;

(iii) if the Developer fails to pay Company Allocation or any amounts forming part of the Total JDA Consideration required to be paid in terms of this Agreement;

Developer	Company	LOTUS

(iv) If the Developer commits a material breach of the terms of the Sub-Lease Deed and the building bye-laws or other similar bye-laws of the Authority applicable to the Project for any reason whatsoever (not attributable to the Company/ LOTUS), which may, if not cured result in the issuance of any show cause notice by Noida Authority for termination of the Sub-Lease Deed;

(v) if the Developer files for bankruptcy or becomes or is declared insolvent; and/or

(vi) after the Launch Date the Developer stops or suspends construction or development in respect of the Project, except for Force Majeure conditions, for a continuous period of 270 (two hundred and seventy) days.

14.2 Upon occurrence of an Event of Default, the Developer shall have a period of 90 days to rectify the default, in case such default is not be cured by the Developer within the aforesaid period, then

(i) In case of a default under Clause 14.1 (ii) and (iii) above, in addition to the right of the Company to terminate this Agreement at its sole discretion, the Developer shall be liable to pay the Company interest @ 24 % p.a. for the period of delay on the amount which the Developer fails to transfer to the Company towards the Company Allocation. The Developer agrees that such amount is a genuine pre-estimate of the loss that would be suffered by the Company. Such amounts shall be paid in priority to all other amounts payable under this Agreement. For the avoidance of doubt it is clarified that upon discharge of the aforementioned amounts, the payment obligations otherwise specified in this Agreement shall once again be applicable.

Developer	Company	LOTUS

(ii) In addition to the rights available under Clause 14.2 (i), in case of a default under Clause 14.1, the Company shall have the right but not the obligation to terminate this Agreement and revoke the power of attorney granted by the Company to the Developer, and the Company shall have the right to take over the Project and undertake completion and development of the Project and appropriate the entirety of the Gross Revenue in such manner as they deem fit. In such a situation the Developer shall without any demur or protest sign and execute all such documents as may be required for the Company to take over the construction of the Project.

Provided however, that the Company and LOTUS shall in exercise of their rights under this Clause 14 (*Event of Default)* first comply with the provisions of Clause 16.11 (*Step in and Substitution Rights*) of this Agreement.

14.3 If (i) the Development and Sales Rights granted hereunder are determined to be void, or (ii) the Developer is stopped and prevented from execution of the Project for a continuous period of 270 days on account of defect in title and occurrence of such defect is attributable solely to the Company, then the Developer shall have the right to: (a) halt payment of all amounts required to be paid to the Company under this Agreement, till the time such default is cured; and (ii) to take appropriate steps to remedy the default, at the cost and expense of the Company / LOTUS, which costs shall be mutually agreed.

14.4 Notwithstanding, it is further agreed that all liabilities arising under RERA on account of a default by a party under this Agreement, shall be solely to the account and cost the defaulting party, including the payment of any delay penalties.

15 INDEMNITY

Developer	Company	LOTUS

15.1 The Company and LOTUS hereby, jointly and severally, agree to indemnify, defend and hold the Developer and its subsidiaries and successors and assigns and all of its partners, shareholders, agent, officers, representatives, directors, employees (hereinafter collectively referred to as "the **Indemnified Party**") harmless from and against any and all suits, actions, proceedings, obligations, debts, fines, fees, penalties, demands, charges, judgments, awards, amounts paid in settlement, losses, liabilities, claims, damages, costs and expenses (including reasonable legal fees, disbursements and other costs of defence in connection therewith) (collectively, the "**Losses**") actually incurred or suffered and arising out of or by virtue of: (i) the Company and/or LOTUS's negligence, fraud, bad faith, misconduct, breach of any warranty or representation provided by them; (ii) any misrepresentation or any material breach of any representation or warranty of LOTUS and/or the Company contained in this Agreement; (iii) breach or non-compliance of their respective obligations, covenants and undertaking or any other term of this Agreement (including without limitation failure to develop the Golf Course within the time period stipulated in Clause 6 (*Golf Course*) of this Agreement); (iv) claims raised and/or actions taken by the Authority for breach by LOTUS and/or the Company of any provisions of the brochure of Sport City, Master Plan, Approval Letter, Letters of Allotment, Sub-Lease Deed and any other applicable laws and/or non-payment of lease rent; (v) the Development and Sales Rights granted hereunder are determined to be void; and / or (vi) defect in the title of the Company to the Plot. Provided however, the Company /LOTUS shall have no liability towards the Developer for any breach/ default which is attributable to the delay/ default on the part of the Developer in discharge of its obligations set out under the terms of this Agreement.

15.2 The Developer hereby, agrees to indemnify, defend and hold the Company and LOTUS and its subsidiaries and successors and assigns and all of its partners, shareholders, agent, officers, representatives, directors, employees (hereinafter collectively referred

Developer	Company	LOTUS

to as "the **Indemnified Party**") harmless from and against any and all suits, actions, proceedings, obligations, debts, fines, fees, penalties, demands, charges, judgments, awards amounts paid in settlement, losses, liabilities, claims, damages, costs and expenses (including reasonable legal fees, disbursements and other costs of defence in connection therewith) (collectively, the "**Losses**") actually incurred or suffered and arising out of or by virtue of: (i) the Developer's negligence, fraud, bad faith, misconduct, breach of any warranty or representation provided by it (ii) any misrepresentation or, any material breach of any representation or warranty of the Developer contained in this Agreement; (iii) any breach of or non-compliance with any covenant or obligation or any other term of this Agreement; (iv) claims raised and/or actions taken by the Authority for breach by the Developer of any provisions of, Master Plan, Letters of Allotment, Sub-Lease Deed and any other applicable laws and/or non-payment of lease premium in connection with the Plot or the Project; (v) any non-compliance of the obligations by the Developer with respect to the covenants made by the Developer to the purchaser of units in the Project; and (vi) the other indemnification matters contemplated under this Agreement as being an obligation of the Developer. Provided however, the Developer shall have no liability towards Company and/or LOTUS for any breach/ default which is attributable to the delay/default on the part of the Company and/or LOTUS of their respective obligations set out under the terms of this Agreement.

Notwithstanding anything to the contrary contained in the Clause 15 (*Indemnity*) or any other indemnification clause contemplated in this Agreement, neither Party shall be liable to the other for any indirect, remote, special or consequential damages or losses.

16 MISCELLANEOUS

16.1 Counterparts

Developer	Company	LOTUS

This Agreement shall be executed in several counterparts as mutually decided by the Parties, each of which shall constitute the original but all of which when taken together shall constitute one and the same agreement.

16.2 Notices

16.2.1 Notice Requirements: All notices statements or other communications required or permitted to be given or made under this Agreement shall be in writing in the English language and delivered by (i) hand, (ii) registered post with recorded delivery, (iii) facsimile transmission, or (iv) by internationally recognized courier. In each case such notice, statements or communications shall be addressed to the intended recipient at its address or facsimile number set forth below or to such other address of facsimile number as any Party may from time to time duly notify to the other Parties.

If to Company

Address : 7th Floor, Tower B, Plot No. 8, Sector 127, Noida - 2010301
Telephone No. : 0120- 4847700
Fax No : 0120- 4847768
Attn : Director
E-mail : info@lotusgreens.in

If to the Developer:
Address : 6th Floor, Matrix Towers, B4 Sector 132, Noida- 201301
Fax No : NA
Attn : Director

Developer	Company	LOTUS

E-mail : legal@sahadevelopers.com

To LOTUS

Address : 7th Floor, Tower B, Plot No. 8, Sector 127, Noida - 2010301

Fax No : 0120- 4847768

Attn : Director

E-mail : info@lotusgreens.in

16.2.2 Delivery: if a notice is delivered by hand, registered post during the normal business hours of the intended recipient, it shall be deemed to have been received at the time of delivery, otherwise on the next business day. Any notice sent by facsimile/email shall be deemed to have been received by the Party to whom it was sent on the business day of transmission with confirmed answer back.

16.2.3 Authorization of Notices: Any notice required to be made or given hereunder may be signed by authorized representative of the Party giving or making the same.

16.3 Costs

Except as otherwise expressly provided for in this Agreement, all costs and expenses incurred by respective Parties in connection with this Agreement, including without limitation fees and expenses of its, accountants, the auditor consultants, legal counsel and tax advisors, shall be exclusively for the account of and shall be borne by such Party. Further, all stamp duty, registration charges or any other ancillary costs pertaining to this Agreement and/or the general power of attorney shall be solely borne by the Developer.

Developer	Company	LOTUS

16.4 No Partnership

The Parties expressly do not intend hereby to form a partnership either general or limited, or any form of unincorporated joint venture, under any jurisdiction's partnership law. The Parties do not intend to be partners to one another, or partners to any third party or create any fiduciary relationship among themselves, solely by virtue of their status as Company and Developer for the Project. To the extent that any Party, by word or action, represents to another Person that any other Party is a partner, the party making such representation shall be liable to any other Parties that incur any losses, claims, damages, liabilities, judgments, fines, obligations, expenses and liabilities of any kind or nature whatsoever (including to any investigative, legal or other expenses incurred in connection with, and any amount paid in settlement of any pending or threatened legal action or proceeding) arising out of or relating to such representation. No Party shall act as an agent of the other Parties or have any authority to act for or to bind the other Parties unless specifically authorised by that Party or otherwise specifically permitted in this Agreement. The Company will not have any control by way of voting right or through nominee director at anytime during subsistence of this Agreement or at anytime thereafter and shall not have any shareholding in the Developer at anytime. The liability of performing respective obligations by the Parties under this Agreement shall be several and none of the Parties shall be jointly responsible for these obligations at any time, unless otherwise provided in this Agreement.

16.5 Confidentiality

16.5.1 Confidentiality Requirements: Each Party (the "**Receiving Party**") shall keep all confidential information and other materials received by it from any other Party (the "**Disclosing Party**") in relation to this Agreement (including all of

Developer	Company	LOTUS

the information concerning a Party's business transactions and financial arrangements (the "**Confidential Information**") confidential and shall not without the prior written consent of the Disclosing Party disclose or divulge the Confidential Information to a third party or use the Confidential Information other than for carrying out the purpose of this Agreement. Confidential Information shall at all times remain the property of the Party that owns it.

16.5.2 Permissible Disclosures: Notwithstanding the provisions of Clause 16.5.1 any Receiving Party may disclose Confidential Information to a third party without the Disclosing Party's prior written consent, but only to the extent such Confidential Information is:

(a) already in the public domain or becomes available to the public other than through the act or omission of the Receiving Party;

(b) required to be disclosed in the written opinion of legal counsel of the Received Party, under applicable law, by a governmental order, decree, regulation or rule, or by any stock exchange on which the shares of the Receiving Party are listed (provided that the Receiving Party shall, to that extent legally permissible give written notice to the Disclosing Party prior to such disclosure):

(c) disclosed to its affiliates, officers, employees, directors, professional advisors, or potential investors or transferees provided that such party shall procure that such Persons shall undertake to treat such Confidential Information as confidential;

Developer	Company	LOTUS

(d) acquired independently by the Receiving Party from a third party source not obligated to the Disclosing Party to keep such Confidential Information confidential; or

(e) already known or already in the lawful possession of the Receiving Party, as of the date of the disclosure by the Disclosing Party; or

(f) disclosure made or required to be made to the Lenders.

16.5.3 Termination: Upon termination of this Agreement, the Receiving Party shall return all Confidential Information to the Disclosing Party.

16.6 Further Assurance

The Parties shall use all reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws to consummate or implement expeditiously the transactions contemplated by, and the agreements and understanding contained in, this Agreement.

16.7 Assignment

Save and except as may be expressly provided, the Parties shall not assign their respective rights, benefits, privileges, liabilities or obligations under this Agreement without the prior consent of the other Party.

Developer	Company	LOT&S

16.8 Entire Agreement

This Agreement supersedes all prior discussions, memorandum of understanding, term sheet, correspondence, agreements and arrangements (whether written or oral), between the Parties with respect to the subject matter of this Agreement, including specifically the Memorandum of Understanding dated 25-01-2017, and this Agreement contain the sole and entire agreement between the Parties with respect of the subject matter thereof.

16.9 Invalidity

If any provision of this Agreement is held to be invalid or unenforceable or prohibited by law, it shall be treated for all purposes as severed from this Agreement and ineffective to the extent of such invalidity or unenforceability (but only to such extent, and the Parties desire that a provision that can be reformed to comply with applicable law be reformed in lieu of such severing), without affecting in any way the remaining provisions hereof, which shall continue to be valid and binding.

16.10 Modification

No amendment or other variation of this Agreement shall be binding on any of the Parties unless, and to the extent that such amendment or variation is recorded in a written document executed by each of the Parties after obtaining the prior written approval of the Lenders, otherwise any/ all such amendments/ variations shall be deemed to be void-ab-initio.

16.11 Step – in and Substitution Right

Developer	Company	LOTUS

(i) The Company and LOTUS hereby agree and acknowledge that the Developer has been authorized and permitted to create security interest in the Plot and over all of the rights, title, interest and benefits of the Developer in the Plot (including without limitation the Development and Sale Rights) and/ or this Agreement and other documents executed pursuant hereto in favour of the Lender(s).

(ii) The Company and LOTUS jointly and severally, agree and acknowledge that: (i) they shall prior to exercising their rights of termination, suspension or other right as provided in this Agreement shall give a prior written notice of 90 (ninety) days to the Lenders and provide the Lender(s) an opportunity to cure and/or cause the Developer to cure the default. Any termination, suspension or exercise of other rights or purported termination, suspension or exercise of other rights without such written notice to the Lenders shall be void ab-initio; (ii) Upon receipt of such written notice, the Lender(s) shall have the option and right to cure and/or cause the Developer to cure the default notified by the Company and such option shall include the right to replace/ substitute the Developer or transfer this Agreement and/ or other documents executed pursuant hereto to a new entity/ nominee and upon such replacement/ substitution/ transfer the Lender(s) and/or their nominee shall have the same rights, entitlements, powers and obligations as that of the Developer under this Agreement.

(iii) Without prejudice and in addition to what has been stated in the sub-clause (ii) above, the Company and LOTUS jointly and severally, agree and acknowledge, the Lenders shall have the option and right to replace/ substitute the Developer or transfer this Agreement and/ or other documents executed pursuant hereto to a new entity/ nominee upon notice of an event of default under the documents/ agreements executed *inter alia* between the Developer with the Lender (as

Developer	Company	LOTUS

notified to Lotus/ Company by the Lender(s)), and upon such replacement/ substitution/ transfer the Lender(s) and/or their nominee shall have the same rights, entitlements, powers and obligations as that of the Developer under this Agreement.

(iv) Without prejudice and in addition to what have been stated in this clause, the Company and LOTUS shall cooperate with the representatives of the Lender(s), including providing of all necessary information in response to their request.

(v) This clause shall constitute an irrevocable acknowledgement and recognition by the Company and LOTUS of the aforesaid rights of the Lender(s) with respect to this Agreement and other documents executed pursuant hereto.

16.12 Governing Law and Courts

This Agreement shall in all respects be governed and interpreted by, and construed in accordance with the laws of India and competent courts situated at New Delhi shall have exclusive jurisdiction over the disputes arising out of this Agreement.

16.13 Arbitration

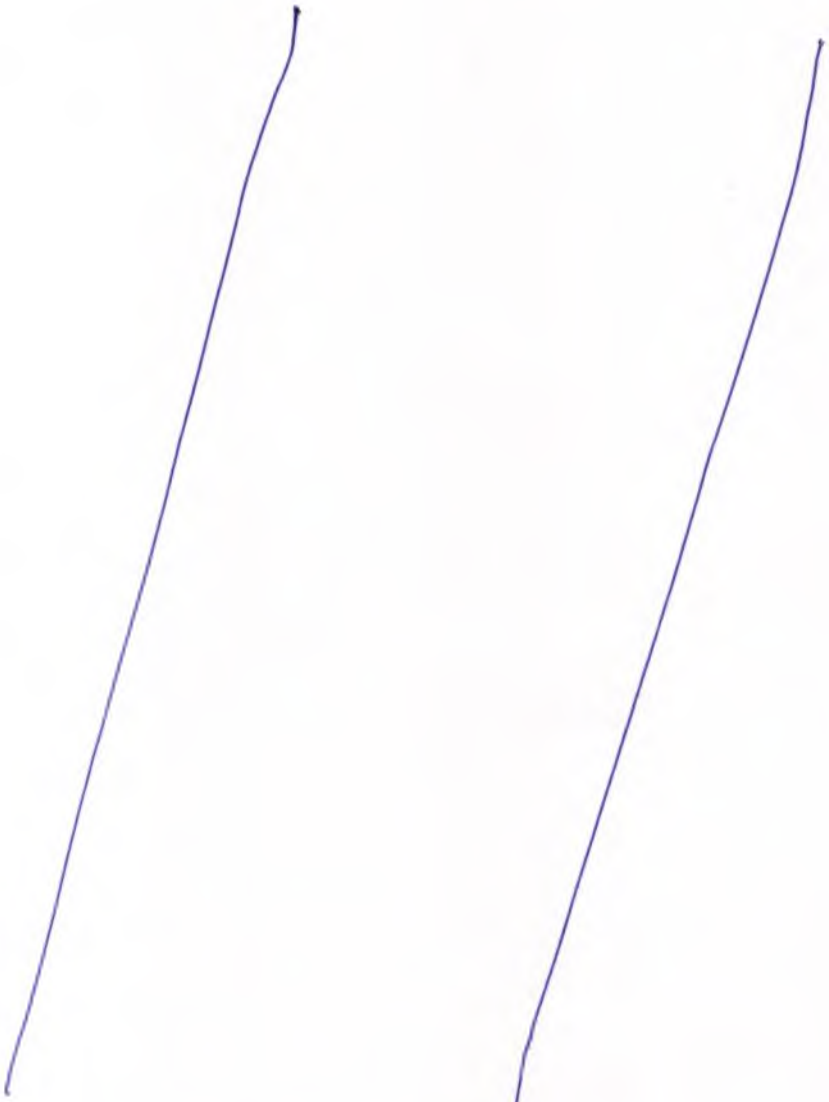
16.13.1 In the event any dispute arises between the Parties out of or in connection with or in relation to this Agreement, including the validity thereof, the Parties hereto shall endeavour to settle such dispute amicably in the first instance. The attempt to bring about an amicable settlement shall be treated as having failed as soon as one of the Parties hereto, after reasonable attempts, which shall continue for not less than 15 (Fifteen) days, gives a notice to this effect, to the other Party in writing.

Developer	Company	LOTUS

Schedule-I

Demarcated Map for the Project

[*Attached Separately*]



Developer	Company	LOTUS

Schedule- II

The FAR permitted on the Said Plot is – 1,10,323.36 Square Metres (excluding 5% (five percent) for green building).

Developer	Company	LOTUS

16.13.2 In case of such failure, the dispute shall be referred to and finally resolved by arbitration by a panel of 3 (three) arbitrators. The Developer shall appoint one arbitrator and the LOTUS and the Company shall jointly appoint one arbitrator. Both the party nominated arbitrators shall jointly appoint the presiding arbitrator. The language of the arbitration shall be English. The arbitration shall be conducted under, and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory amendments thereof (the "**Arbitration Act**"). The seat and venue of the arbitration shall be New Delhi. The award rendered shall be in writing and shall set out the reasons for the arbitral tribunal's decision. The Parties agree that the arbitration award shall be final and binding on the Parties.

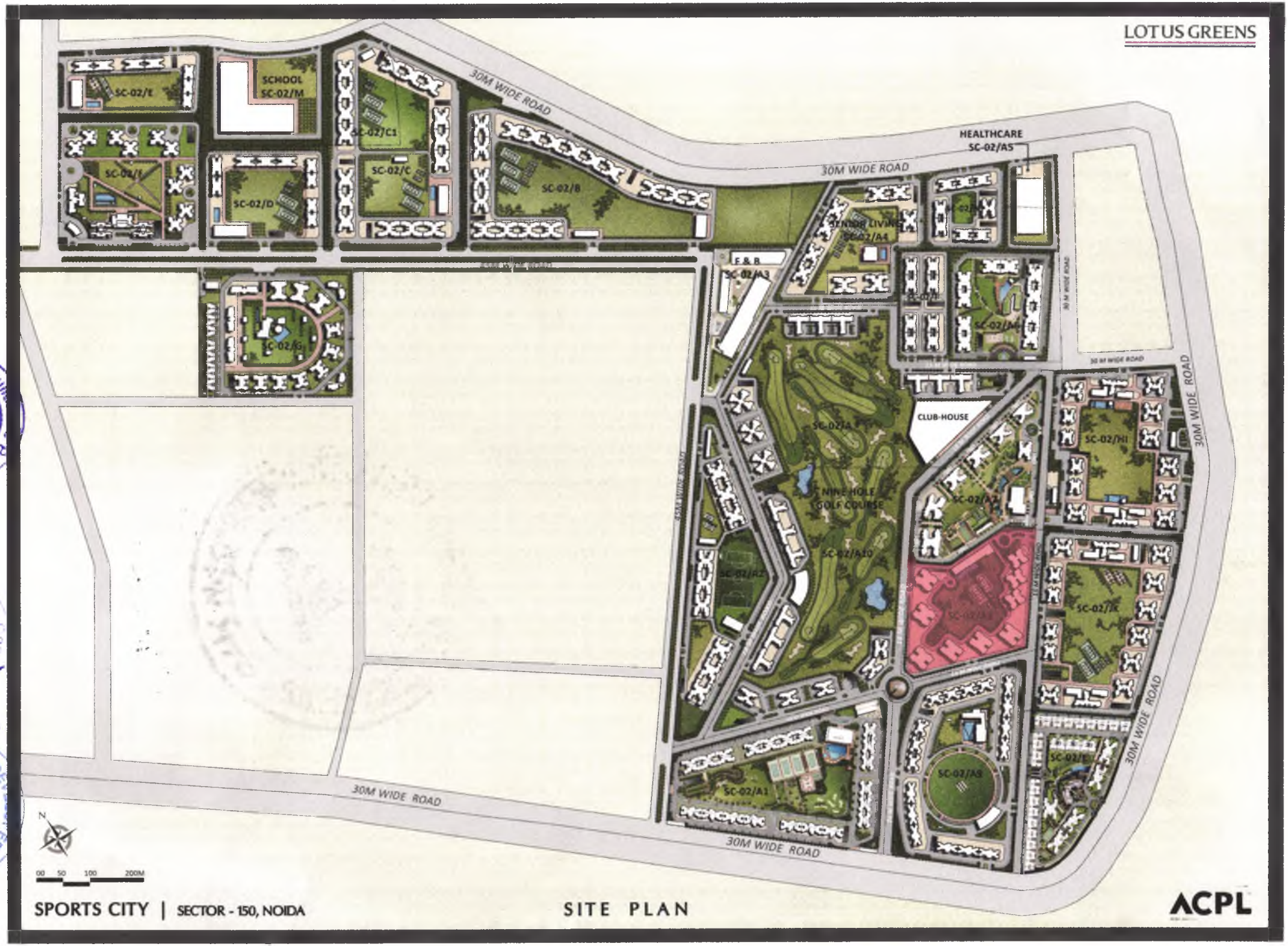
16.14 No waiver

No failure to exercise and no delay in exercising on the part of any of the Parties any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16.15 Amendments

Any amendment and/or modification to this Agreement will become effective only upon the Parties mutually agree to the same in writing, with the previous written approval of the Lender(s), otherwise any/ all such amendment/ modification shall be deemed to be void ab-initio.

Developer	Company	LOTUS


LOTUS GREENS
30M WIDE ROAD
SCHOOL
SC-02/M
SC-02/E
SC-02/F
SC-02/D
SC-02/C1
SC-02/C
SC-02/B
HEALTHCARE
SC-02/A5
SENIOR LIVING
SC-02/A4
F & B
SC-02/A3
SC-02/A6
SC-02/G
ADAAV VAN
CLUB-HOUSE
SC-02/A7
NINE HOLE
GOLF COURSE
SC-02/A10
SC-02/A2
SC-02/A8
SC-02/H1
SC-02/H
SC-02/A1
SC-02/A9
SC-02/I
30M WIDE ROAD
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30M WIDE ROAD
30M WIDE ROAD
N
00 50 100 200M
SPORTS CITY | SECTOR - 150, NOIDA
SITE PLAN
ACPL

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

For Saha Estate Developers Private Limited

SAHA ESTATE DEVELOPERS PRIVATE LIMITED

DIRECTOR/AUTHORIZED SIGNATORY

Name: Aniel Kuumar Saha

Designation: Director

Sunny Chawla
S/o Sh. M.P. Chawla
R/o C-403/19 NOIDA

For Wishland Buildzone Private Limited

For Wish Land Buildzone Private Limited

Director/Authorised Signatory

Name: Punit Kumar Sinha

Designation: Authorised Signatory

Dinesh

Dinesh Kumar
S/o Sh. Sunil Kumar
R/o 6/123, Mandla
Lodhi Rajput,
Shahdara, Delhi

For Lotus Greens Construction Private Limited

For Lotus Greens Constructions Private Limited

Director/Authorised Signatory

Name: Deepak Kumar Sahani

Designation: Authorised Signatory

Sunny Chawla
(Advocate)
Gautam Budh Nagar
UP F 08492 / 13

Developer	Company	LOTUS

आज दिनांक **25/09/2017** को

वही सं. **1** जिल्द सं. **8967**

पृष्ठ सं. **289** से **456** पर कमांक **6373**

रजिस्ट्रीकृत किया गया ।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

(वीरसेन)

उप-निबन्धक द्वितीय

नोएडा

25/9/2017