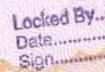


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Article 5 Agreement or Memorandum of an agreement

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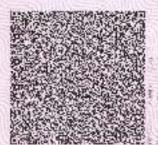
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RS LANDCRAFT LLP THROUGH MADHUR MITTAL

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DEVELOPMENT AGREEMENT

(UNDER ARTICLE 1-KHA -5 (B-2))

This DEVELOPMENT AGREEMENT ("Agreement") is made at Modi Nagar on this 03rd day of July, 2017 ("Effective Date");

Between

Shri Sonu Gupta, S/o. Shri Dhanesh Chand Gupta; (ii) Shri Saurabh Gupta, S/o. Shri Dhanesh Chand Gupta; and (iii) Smt. Seema Rani, W/o. Shri Dhanesh Chand Gupta, all residents of IIF-60, Nehru Nagar, Ghaziabad, U.P. (hereinafter jointly referred to as "Land Owners", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective legal heirs, successors, nominees and permitted assigns) of the ONE PART; (PAN AMNPG2287], AKFPG3695N AND ABIPR2804H)

AND

RS Landcraft LEP a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008 having its Registered Office at Parmesh Corporate Towers, 309, 3rd Floor, Plot No. 13, Karkardooma Community Centre, Delhi-110092 and Corporate Office at Golf Links, NH-24, Near Columbia Hospital, Village Mehrauli, Pargana Dasna, Ghaziabad – 201902, Uttar Pradesh, acting through its Designated Partner Mr. Madnur Mittal, duly authorized by authority letter dated 01.07.2017,

Auth.Sign.

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(hereinafter referred to as "Developer/LLP", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, nominees and assigns) of the OTHER PART; (PAN AASFR6050K)

The Land Owner and the Developer are hereinafter individually referred to as the "Party" and collectively as the "Parties".

WHEREAS

- A. The Land Owners are in absolute, peaceful vacant possession and lawful owner of the land admeasuring approximately 33,338.50 square meters of land at Village Basantpur Satali, Tehsil Modi Nagar, District Ghaziabad (hereinafter referred to as the "Project Land") and construction area as per the approved and sanctioned Map is 11382.38 Square Meters, more particularly prescribed and highlighted in the map annexed hereto and marked as Annexure I.
- B. The Developer is engaged in the business of development of real estate projects and has the expertise and requisite infrastructure to develop the Project on the Project Land;
- C. The Land Owners being desirous of developing the Project on the Project Land have approached the Developer to develop the Project on the Project Land in collaboration; and
- D. The Parties hereto, for their mutual benefits, have agreed to collaborate with each other for development and construction of the Project upon the terms and conditions appearing hereinafter.
- E. The Land Owners are being represented by Mr. Sonu Gupta (one of the Land Owners) in the LLP/Developer and it is presumed that any information conveyed to or known by Mr. Sonu Gupta is conveyed to the Land Owners. In other words, Mr. Sonu Gupta is the representative of the Land Owners in the LLP/Developer and he is a medium of communication between the LLP/Developer and the Land Owners.

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Page 3 of 53

For RS LANDCRAFT LLP

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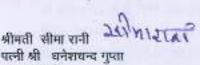
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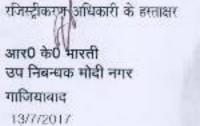


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NOW THEREFORE, THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

ARTICLE 1 DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

"Agreement" means this Development Agreement, its schedules and annexures attached hereto and any amendments from time to time as may be mutually agreed to by and between the Parties hereto in writing.

"Applicable Laws" shall mean any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, ruling, byelaw, approval of any statutory or Government Authority, directive, guideline, policy, clearance, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Government Authority having jurisdiction over the matter in question, whether in effect as of the Effective Date or at any time thereafter.

"Approvals" means any permission, approval, sanction, clearance, consent, license, layout plans, building plans, order, decree, authorization, authentication of, or registration, qualification, declaration or filing with or notification, exemption or ruling to or from any Governmental Authority required under any statute or regulation for designing, planning, construction, development, marketing and sale of the Project, contemplated under this Agreement.

"Carpet Area" as per The Real Estate (Regulation and Development) Act, 2016 means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the

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For RS LANDCRAFT LLP
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internal partition walls of the apartment; & as per the Samajwadi Awas Yojna norms means the net usable floor area of an apartment/dwelling excluding the area covered by the inner and outer walls. It will include area of the living room(s), bedroom(s), kitchen, lavatory(s), bathroom(s) and balcony/verandah, if provided. It is the actual useable area of an apartment/dwelling unit.

"Distributable Revenue" shall have the meaning ascribed to such term in Article.

"EDC" shall mean the external development charges in respect of development of the Project.

"Effective Date" means the date of execution of this Agreement.

"Encumbrance" shall mean any right, title or interest existing by way of, or in the nature of sale, agreement to sell, including without limitation, any claim, mortgage, pledge, charge, security right, security interest, lien, hypothecation, deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership (including usufruct and similar entitlements), any provisional or executable attachment, non-disposal undertaking, right of first offer or first refusal, tenancy, 'co-ownership, disposal of beneficial interest or any other interest held by a third party.

"Escrow Account" shall mean the bank account opened by the Developer in a reputed scheduled commercial bank wherein the entire receipts of from the Project are deposited.

"Government Authority" shall mean any government or political subdivision thereof, or any ministry, department, board, authority, instrumentality, forum, agency, corporation, commission, court or tribunal whether central, state, local, municipal, judicial, quasi-judicial or administrative of the Government of India or any state government and any other statutory/non-statutory authority.

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For RS LANDCRAFT LLP

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"GPA" means the general power of attorney to be executed by the Land Owners in favour of the Developer in respect of the Project in the form annexed hereto and marked as Annexure.

"IDC" shall mean the infrastructure development charges in respect of development of the Project.

"Project" means a group housing project to be developed on the Project Land in terms of this Agreement.

"Project Land" has the meaning given to it in Recital A herein above.

"Representatives" means the agents, servants, associates and any person lawfully claiming through or under any Party hereto.

"SPA" means the Special Power of Attorney to be executed by the Land Owners in favour of the Developer in respect of the Project substantially in the form annexed hereto and marked as Annexure II.

"Saleable Area" shall mean and include in relation to the Project, area constructed and developed, including but not limited to, residential development, commercial component, built-up area, and made available for sale to and charged for from ultimate buyers/customers of the Project, on which the Distributable Revenue will be calculated.

"Super Area" shall have the meaning ascribed to it in the House Buyer Agreements to be executed between the Developer the Prospective Allottees.

1.2 Interpretations: In this Agreement, unless the context requires otherwise:

 unless the context clearly indicates a contrary intention, a word or an expression denoting a natural person shall

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Page 6 of 53 For RS LANDCRAFT LLP

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include an artificial person (and vice versa), any one gender shall include all other genders and the singular shall include the plural (and vice versa);

- (ii) reference to any individual shall include his/ her legal representatives, successors, legal heirs, executors and administrators;
- (iii) reference to any article, clause, section, schedule or annexure shall be deemed to be a reference to an article, a clause, a section, a schedule or an annexure of this Agreement;
- (iv) Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation;
- (v) The recitals, schedules, annexure, appendices, if any, to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement;
- (vi) References to the words "include" or "including" shall be construed as being suffixed by the term "without limitation";
- (vii) Reference to a law shall be a reference to that law as amended, re-enacted, consolidated, supplemented or replaced;
- (viii) Reference to any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced; and

For RS LANDCRAFT LLP
Auth.Sign.
Page 7 of 53

3.18 The Developer shall be free to develop the Project in such manner as it may deem fit and in accordance with the Applicable Law. The Land Owners shall not prevent and/or cause any hindrance or obstruction in the designing, planning, construction, development, marketing and sale of the Project by the Developer in any manner and shall provide all assistance and co-operation as may be required by the Developer in relation to the Project. The Developer shall its own discretion depending upon the market conditions shall be entitled to amend or modify the plans for the Project.

ARTICLE 4 SHARING OF DISTRIBUTABLE REVENUE

4.1 In consideration of the contribution of the Project Land by the Land Owners for execution of the Project and the Developer bearing the costs, expenses and responsibility of execution of the Project, the Distributable Revenue (as defined hereinafter) received / realized shall be shared between the Parties in the ratio mentioned herein below ("Revenue Sharing Ratio"):

Land Owners' Share	30% of the Distributable Revenue (as defined hereinafter)				
Developer's Share	70% of the Distributable Revenue (as defined hereinafter)				

- 4.2 For the purposes of this Agreement and distribution of revenue from the Project, the following receipts and revenues from the Project shall be distributed ("Distributable Revenue"):
 - Basic Sale Price of the units comprised in the Saleable Areas;
 - (ii) Car Parking Charges; and
 - (iii) Any other charges received by the Developer from the customers of the Project and which are not payable by the Developer to third parties.

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For RS LANDCRAFT LLP

Auth. Sign.

Page 14 of 53

Land Owner	Share in the Distributable Revenue					
Seema Rani	39.41% of the Land Owners Share (11.823% of the Distributable Revenue)					
Saurabh Gupta	28.17% of the Land Owners Share (8.451% of the Distributable Revenue)					
Sonu Gupta	32.42% of the Land Owners Share (9.726% of the Distributable Revenue)					

- 4.6 The revenue received / realized from the Project including the Distributable Revenue shall be deposited in an Escrow Account to be opened by the Developer in consultation with the Land Owners. All sale proceeds shall be deposited in the said Escrow Account.
- 4.7 The Distributable Revenue shall be distributed from the Escrow Account in the following manner by the Escrow Agent:
 - (i) 80% (Eighty percent) of the amounts deposited in the Escrow Account shall be transferred to the bank accounts of the Developer and each of the Land Owners in the proportion of their profit sharing ratio, as prescribed by the Developer on a daily basis. The said percentage of 80% can be revised with mutual consent of the Parties;
 - (ii) the Developer shall submit a statement of Distributable Revenue received during the fortnight alongwith the details of the amount to be transferred to bank accounts of each of the Land Owners and the Developer (after adjusting the amounts transferred as prescribed in sub clause (i) above) to the Escrow Agent and the Escrow Agent shall transfer the said amounts to the bank accounts of each of the Land Owners and the Developer as prescribed by the Land Owners and Developer on a fortnightly basis.
- 4.8 The Parties shall execute a detailed Escrow Agreement in this regard with the Escrow Agent incorporating the detailed escrow mechanism in accordance with the RERA; and the terms/clauses of this Agreement are subject to change to be in compliance with the terms of RERA.

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For RS LANDCRAFT LLP

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Page 16 of 53

ARTICLE 5 REFUNDABLE SECURITY DEPOSIT

- 5.1 In consideration of the Land Owners granting to the Developer the rights to develop the Project Land alongwith the rights to sell, alienate, transfer, deal with or dispose off the Saleable Area constructed thereon under this Agreement, the Developer has paid a sum of Rs. 2,50,00,000/- (Rupees Two Cores Fifty Lakhs Only) to the Land Owners as an Interest Free Refundable Security Deposit ("Security Deposit/IFRS") in the following manner:
 - The Developer has already paid an amount of Rs. 50,00,000/-(Rupees Fifty Lakhs Only) to the Land Owners on 03.06.2015, receipt whereof is hereby acknowledged by the Land Owners; and
 - The Developer has already paid an amount of Rs. 2,00,00,000/-(Rupees Two Crores Only) to the Land Owners on 17.07.2015, receipt whereof is hereby acknowledged by the Land Owners.
- 5.2 The above Security Deposit/IFRS will be adjusted as per mutual understanding between the parties, to be decided by executing a separate agreement/letter.

ARTICLE 6 OBLIGATIONS OF THE DEVELOPER

- 6.1 The Developer agrees and undertakes to obtain all the Approvals, including but not limited to sanction for building plans, zoning approvals, NOC from Ministry of Environment and Forests, NOC from State Pollution Board, NOC from Airport Authority required to develop the Project on the Project Land in accordance with the Approvals, the Applicable Laws and in accordance with the terms hereof in a manner that maximizes value for both Parties.
- 6.2 The Developer shall construct, develop and market the Project and sell the Saleable Areas and deposit the revenue therefrom in the Escrow Account,

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Page 17 of 53

For RS LANDCRAFT LLP

writing and shall be delivered by speed post, registered mail, courier, facsimile, return receipt requested. Any notice shall be deemed to have been duly given and received upon receipt. Notices to the parties shall be addressed as follows:

To Land Owners:

Sonu Gupta IIF-60, Nehru Nagar, Ghaziabad

To Developer:

Mr. Madhur Mittal Golf Links, NH-24, Near Columbia Hospital Village Mehrauli, Pargana Dasna, Ghaziabad-201002

- 17.6 Severability: Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part shall not affect the validity of the balance Agreement provided the fundamental terms of the Agreement are not altered. If any requirement, restriction or undertaking herein is (i) found by any court or other competent authority to be void or unenforceable; or (ii) requires any authorization, Approval or consent which is not granted, the Parties shall negotiate in good faith to replace such void or unenforceable requirement, restriction, undertaking or lack of Approval, consent or authorization with a valid provision which, as far as possible, has the same commercial effect as that which it replaces.
- 17.7 Assignment: Subject to the provisions of this Agreement, this Agreement is personal to the Parties, and shall not be capable of assignment without consent of other Parties.
- 17.8 Termination: Save and except as permitted under in this Agreement, this Agreement shall not be terminated by either of the Party.

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For RS LANDCRAFT LLP

Auth.Sign.

Page 40 of 53

- 17.9 Specific Performance: This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.
- 17.10 Joint and Several: The Land Owners hereby confirm and agree that their obligations, covenants and representation set forth in this Agreement are joint and several.
- 17.11 Entire Agreement: This Agreement sets forth the entire agreement and understanding between the Parties relating to the subject matter herein and supersedes any and all prior discussions, communications, negotiations, understanding, agreements, consortiums or contracts, whether written or oral. No modification of, or amendment to, this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by the Parties.

Land under construction is far from the main NH-58 and marked in red color which is annexed as Annexure-III.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date set forth above.

Signed and Delivered By LAND OWNERS

Shri Sonu Gupta

Shri Saurabh Gupta

Smt. Seema Rani

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For RS LANDCRAFT LLP

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Page 41 of 53

Witness:

Shri Dhanesh Chand Gupta S/o. Late Radhey Shyam Gupta R/o. IIF 60, Nehru Nagar Ghaziabad. PAN AAVPC4486H Mobile 09837024503

Signed and Delivered by DEVELOPER

RS Landcraft LLP Auth. Sign.

Witness:

Shri Sunil Kumar S/o. Shri Rajjan Singh R/o, G-3/102, Gali No 8 G-Block, Delhi Police Side, Panchva Pusta Sonia Vihar, Delhi Voter ID. No NSF 3208989 Mobile 08859100802

For RS LANDCRAFT LLP

Phto attested by Arun Sharma Advocate, Meerut

Auth.Sign.

ANNEXURE I

Description and Plan of the Project Land

Plot of the land admeasuring approximately 33338.50 Square Meters out of which Construction Area/agreement area as per the approved and sanctioned Map is 11382.38 Square Meters, comprising of Khasra Nos. 613 M, 614 M and 615, at Village Basantpur Satali, Tehsil Modi Nagar, District Ghaziabad.

S. No.	Khata No.	Khasr a No.	Land Owner	Total Area (in Hectares	Area in Project (Sq.Mtrs.	Total Area in Project (Sq.Mtrs.)	Balance (other land)	% of Share
1	408	613M	Seema Rani	1.0120	9588.32	13138.32	531.68	39.41%
2	407	613M	Seema Rani	0.3550	3550		0	
3	15	614M	Saurabh Gupta	0.8305	6169.59	9391.59	2135.41	28.17%
			Saurabh Gupta &	0.6444	3222		0	
4	385	615	Sonu Gupta		3222		0	32.42%
5	15	614M	Sonu Gupta	0.8305	7586.59		718.41	
-	Total Area					33338.50	141	100%

Area under construction, as per approved and sanctioned Map is 11382.38 Square Meters

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For RS LANDCRAFT LLP

Auth.Sign.

Page 43 of 53

ANNEXURE II (Colly)

KNOW ALL MEN BY THESE PRESENTS THAT WE, Shri Sonu Gupta, S/o. Shri Dhanesh Chand Gupta; (ii) Shri Saurabh Gupta, S/o. Shri Dhanesh Chand Gupta; and (iii) Smt. Seema Rani, W/o. Shri Dhanesh Chand Gupta, all residents of IIF-60, Nehru Nagar, Ghaziabad (hereinafter referred to as the "EXECUTANTS", which expression shall mean and include their respective legal heirs, successors and permitted assigns).

Capitalized words and expressions used but not defined herein shall have the same meaning as ascribed to them in the Development Agreement dated 03-07-2017 executed by and between the EXECUTANTS and RS Landcraft LLP.

WHEREAS:

- A. WHEREAS the EXECUTANTS are the absolute and lawful owner and in peaceful physical possession of land admeasuring approx. 33,338.50 Square Meters, situated at Village Basantpur Satali, Tehsil Modi Nagar, District Ghazlabad (hereinafter referred to as the "Project Land").
- B. The EXECUTANTS and RS Landcraft LLP have executed a Development Agreement dated 03-07-2017 for development of a Group Housing ("Project") on the Project Land on the terms and conditions mentioned therein ("Development Agreement"); and
- C. Under the Development Agreement, the EXECUTANTS have, interalia, agreed to execute a power of attorney in favour of RS Landcraft LLP, authorizing it to do all acts, deeds, matters and things and to exercise all powers and authorities as may be necessary or expedient for the construction, development, marketing, sale and maintenance of the Project, in the manner hereinafter appearing.

NOW KNOW ALL THAT THESE PRESENTS WITNESSETH THAT WE THE EXECUTANTS do hereby nominate, constitute and appoint RS Landcraft LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008, having its office at Golf Links, NH-

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Page 44 of 53
For RS LANDCRAFT LLP
Auth.Sign.

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अन्य विवरण

- बिल्डर एग्रीमैन्ट की भूमि नगरीय क्षेत्र मे है।
- बिल्डर एग्रीमैन्ट की भूमि रकबई 11382.38 वर्गमीटर मारूफ खसरा नम्बर 613 मि0 ,613मि0 614मि0,614मि0 व 615 स्थित ग्राम बसन्तपुर सेतली (जलालाबाद) तहसील मोदीनगर, जिला गाजियाबाद है जो आवासीय/अकृषि भूमि है जिस पर कोई निर्माण नहीं है 50 मीटर की त्रिज्या में कृषि कार्य/आवासीय गतिविधियां है मुख्य सडक से लगभग 150 फिट हटकर अन्दर के इलाके मे 20 मीटर चौडे रास्ते पर स्थित है जो संलग्न मानचित्र में लाल रंग की आउट लाईन से दर्शित भूमि में है जिस पर स्टाम्प अधिनियम के अनुसूची 1 खा-5 (ख-2) के अनुसार निर्धारित सर्किल दर अंकन 8000 / - रूपये प्रति वर्गमीटर से प्लाट का क्षेत्रफल 11382.38 वर्गमीटर होने के कारण माननीय जिलाहि ाकारी / कलेक्टर गाजियाबाद द्वारा अनुपूरक / संशोधित आदेश के सामान्य नियम संख्या 34-(5) के अनुसार 1000 वर्गमीटर तक निर्धारित आवासीय दर 8000 / - रूपये प्रति वर्गमीटर की गणनानुसार 8000 X 1000 = 80,00,000 / --रूपये व शेष भूमि 10382.38वर्गमीटर के लिए आवासीय दर में 30 प्रतिशत घटाते हुए 5600 / - रूपये प्रति वर्गमीटर X 10382.38= 5,81,41,328 / - रूपये इस प्रकार कुल मालियत 6,61,41,328 / - रूपये पूर्णिकत मूल्यांकन 6,61,42,000 / - होता है जिस पर शासनादेश संख्या नि. अनुभाग 5-1982 / XI-2005-500 (87)-2001दिनांक 30 मई 2005 द्वारा प्रदत छूट 40 प्रतिशत के अनुसार मालियत 3,96,84,797 / - रूपये पूर्णिकत मूल्यांकन 3,96,85,000 / - रूपये होता है जिस पर नियमानुसार 27,77,950 / - रूपये का स्टाम्प देय है जबकि विलेख पर भविष्य के स्टाम्प सम्बन्धी विवाद से बचने के लिए मालियत 12,89,57,000 / - रूपये पर अंकन 90,29,000 / - रूपये का ई-स्टाम्प संख्या IN-UP 03396234633048P द्वारा अदा किया जा रहा है।

सीमाये उक्त भूमि जो संलग्नक मानचित्र में दर्शित लाल रंग की आउट लाईन के अन्दर की भूमि के अन्दर प्रस्तावित ग्राउण्ड कवरेज

एरिया है जिस पर डवलप/निर्माण किया जाना है।

पूरव:- भूमि अन्य व दक्षिणी कोने पर रास्ता आम 20 मीटर चौडा। के किन 614 कि

पश्चिम:-भूमि अन्य।। प्रान्याम - प्रान्थित के 613 कि मिर्टिंग मेर्नि, भीभाराने

उत्तर:- भूमि अन्य।। प्रान्थित निर्मा निर्मा किया है 612 र किश्रा है भारती

दक्षिण:- भूमि अन्य।। प्रान्थित निर्मा निर्मा किया है 614 कि व बहबर किश्रे किन हरूर

July -

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For RS LANDORAFT LL

आज दिनांक <u>13/07/2017</u> को वहीं सं, <u>1</u> जिल्द सं <u>9302</u> पृष्ठ सं <u>85</u> से <u>214</u> पर कमांक <u>,5979</u> रजिस्ट्रीकृत किया गया ।



रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

आर0 के0 भारती उप निबन्धक मोदी नगर गाजियाबाद 13/7/2017







TO WHOMSOEVER IT MAY CONCERN

We hereby authorize Mr. Madhur Mittal, Designated Partner (Nominee of M/s. Platina Real Estates Private Limited) of RS Landcraft LLP (hereinafter referred as "LLP"), to negotiate, finalise, execute and enter into Development Agreement with (i) Mr. Sonu Gupta, s/o Mr. Dhanesh Chand Gupta; (ii) Mr. Saurabh Gupta, s/o Mr. Dhanesh Chand Gupta; (iii) Mrs. Seema Rani, w/o Mr. Dhanesh Chand Gupta, all residents of IIF-60, Nehru Nagar, Ghaziabad, U.P. for and on behalf of the LLP and to do all such other acts, deeds, matters and things which are necessary or consequential to give effect aforesaid matters.

For RS Landcraft LLP

(Madhur Mittal)

Designated Partner (Nominee of Platina Real

Estates Private Limited)

DIN: 02380054

Address: KG-74, Kavi Nagar,

Ghaziabad-201001

Date: 01.07.2017 Place: Ghazlabad (Sonu Gupta)

Designated Partner (Nominee of Radhey Shyam

Buildcon Private Limited)

DIN: 02524966

Address: II-F/60, Nehru Nagar

Ghaziabad-201001

