

M/s Scholar Infradevelopers Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at Plot No. 361, Khasra No. 638, Insaf Nagar, Sector-10, Indira Nagar, Ismailganj, Lucknow-226016 through its directors Mr. Wasim Ahmad Khan son of Sri Shamim Ahmad and Syed Arshad Ali son of Syed Mohammad Abdullah, (hereinafter referred to as '**the Co-Developer/Contractor/Second Party**', which expression shall, unless repugnant to the context thereof, be deemed to include its successors-in-interest and permitted assigns) of the Second Party.

'Paarth' and '**Co-Developer/Contractor**' shall hereinafter be individually referred to as such or a '**Party**' and collectively as the '**Parties**'.

RECITALS

WHEREAS:

1. First Party is the lawful owner and in possession of undivided share of land (without meets and bounds) of Group Housing-1 for Paarth NU and Club/Commercial, situated at Gomti Nagar Extension, Lucknow as described in detail in Annexure-A annexed herewith and identified and marked in the sanctioned layout plan annexed herewith as Annexure-B ("Total Land") along with rights to construct and develop Paarth NU and Club/Commercial on the Project Land. The Owner has already commenced construction of Paarth NU and Club/Commercial on the Said Land.
2. The Co-Developer/Contractor is engaged in the business of construction and development of real estate projects and has requisite experience, skill, and knowledge in this sector.
3. The Co-Developer/Contractor is desirous of developing one tower of Paarth NU named, Tower-1, and has approached the Owner for undertaking development of one tower on undivided share of land measuring 837.40 Sqm/ 9013.77 square feet land out of the Total Land as depicted in yellow colour in Annexure-A ("Project Undivided Share of Land") in joint development with the Owner.
4. Based on the mutual assurance and representations, the Parties have agreed to enter into the proposed arrangement with each other for development of the Project on the Project Land as per the terms and conditions contained herein.
5. Now, the Parties are entering into this Agreement for recording the detailed understanding, agreement and joint development arrangement between the Parties vis-a-vis development of the Project, including their respective obligations, rights, entitlements, roles and responsibilities in respect thereof.

ARTICLE 1

DEFINITIONS AND INTERPRETATION

1.1 Definitions

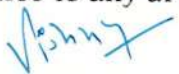
Unless repugnant or contrary to the context hereof, the following terms, when capitalized, shall have the meanings assigned herein when used in this Agreement. When not capitalized, such words shall be attributed their ordinary meaning.




- 1.1.1 **'Agreement'** means this Agreement, its schedules and annexures attached hereto and any Amendments made there inform time to time in accordance with the provisions there of and the contracts, certificates and other documents executed and delivered pursuant there to
- 1.1.2 **'Approval(s)'** means any and all approvals, authorizations, licenses, permissions, consents, no objection certificates required for the commencement of the development, construction and completion of The Project other than the approvals already available with the First Party.
- 1.1.3 **'Applicable Laws'** shall mean any applicable provisions under the Constitution, legislations (including principles of the common law) specifically including Real Estate(Regulation and Development) Act, 2016 and the rules and regulations framed thereunder applicable in the state of Uttar Pradesh, statutes, rules, regulations, notifications, policies etc.or order of any Governmental Authority(ies), which are presently in force or which may be formulated, modified, amended and implemented by the Governmental Authority(ies) in future and are applicable to The Project and transaction contemplated herein.
- 1.1.4 **'Completion'** means that the construction and development work of The Project has been completed in every respect in conformity with the Agreement and The Project is ready and fit for occupation/ commissioning and the Occupation Certificate for The Project has been obtained.
- 1.1.5 **'Confidential Information'** means all non-public information that this Agreement or a Party designates as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential and it includes the terms and conditions of this Agreement, information relating to the financial and accounting books and records, marketing or promotion, business policies or practices, customers, potential customers or suppliers of information, trade secrets, source codes, documentation, technology, or information received from others that a Party is obligated to treat as confidential.
- 1.1.6 **'Consideration'** shall mean the consideration as detailed in Article 3.
- 1.1.7 **'Effective Date'** means the date of execution of this Agreement.
- 1.1.8 **'Force Majeure'** shall mean and include any event or combination of events or circumstances beyond the control of the Parties which cannot.
- (a) by exercise of the due diligence, or
- (b) despite the adoption of reasonable precaution and / or alternative measures be prevented, or caused to be prevented, and which adversely affects the Party's ability to perform its obligations as detailed out in the terms and conditions of this Agreement.
- 1.1.9 **'Government'** or **'Governmental Authority'** shall mean any government or political subdivision thereof, or any ministry, statutory authority, government department, agency, commission, board, tribunal, court, forum, corporation, commission whether central, state, local, municipal,
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judicial, quasi-judicial or administrative of the Government of India or any state government and any other statutory/non-Statutory authority.

- 1.1.10 **'Land pertaining to The Project'** means piece of land admeasuring 837.40 sq. mtrs. upon which Project (NU Tower-1) is to be developed.
- 1.1.18 **'Occupation Certificate/Completion Certificate'** shall mean an occupation certificate/completion certificate granted by the Government Authority, certifying that The Project has been completed and fit for occupation.
- 1.1.19 **'Person'** shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws.
- 1.1.20 **'The Project'** shall have the meaning ascribed to it in Recitals and includes the installation, set-up and development of the facilities and services as per the approved plan for respective towers.
- 1.1.21 **'Project Team'** means the master planner, engineers, civil and service contractors and all other professionals and workmen as required and appointed for purposes of The Project by the Contractor.
- 1.1.22 **'Sanctioned Plan'** means the plans approved/sanctioned by the Governmental Authorities bearing permit no. _____ dated _____ Refer **Annexure-7** for details.
- 1.1.23 **'Scope of Work'** shall mean the entire completion of the NU Tower-1 along with its Fire Tender Movement area and tower specific Non-Tower Area on the Land pertaining to The Project in accordance with the Specifications as provided by the First Party and more particularly described and detailed in **Annexure-2** annexed here with in relation to construction and development of The Project to be undertaken, installed and set-up by the co-developer/contractor.
- 1.1.24 **'Specifications'** mean the specifications determined and finalized by the Parties and detailed in **Annexure-3** as annexed.
- 1.2 **Interpretation:** In this Agreement, unless the context requires otherwise:
- 1.2.1 Reference to the singular includes a reference to the plural and vice versa.
- 1.2.2 Reference to any gender includes a reference to all other genders.
- 1.2.3 Reference to an individual shall include his legal representative, successor, legal heir, executor and administrator.
- 1.2.1 Reference to any statute or regulation made using a commonly used abbreviation shall be construed as a reference to the title of the statute or regulation and includes any amendments, re-enactments, modifications of the same.
- 1.2.2 Reference to any article, clause, section, schedule, annexure or appendixes,





if any, shall be deemed to be a reference to an article, a clause, a section, schedule, annexure or appendix of or to this Agreement.

- 1.2.3 Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation.
- 1.2.4 Any word or phrase defined in the body of this Agreement as opposed to being defined in Article 1.1 above shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context.
- 1.2.5 When any number of days is prescribed in any document, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Bank holiday, in which case the last day shall be the next succeeding day which is a Business Day.
- 1.2.6 The use of the word 'including' followed by a specific example/s in this Agreement shall not be construed as limiting the meaning of the general wording preceding it.
- 1.2.7 The word and meaning and definition used in this agreement are only for this agreement and would not be read or mean as used in any statute.
- 1.2.8 The schedules, annexure, appendices, if any, to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement.
- 1.2.9 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. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).

ARTICLE 2 CONSTRUCTION AND DEVELOPMENT RIGHTS

- 2.1 In consideration of the Consideration as defined hereinafter, the First Party / Paarth hereby grants rights to construct and develop The Project in favor of the Co- Developer/Contractor along with such ancillary and incidental rights as set forth in this Agreement and the co-developer/contractor, in lieu of the Consideration payable to it, hereby accepts obligation of completing the development and construction of The Project, subject to the terms and conditions of this Agreement.

ARTICLE 3 CONSIDERATION

- 3.1 In consideration of grant of development rights for the Project, the Co-Developer/Contractor has agreed that Paarth/First Party and Co-Developer/ Contractor shall share the total saleable area along undivided share of land in the ratio of 48% i.e. equivalent area of 92,998 Sq. Ft. belonging to First Party and 52% i. e equivalent Area of 1, 00,748 square feet belonging to the Co- Developer/Contractor. The 52% share i.e. equivalent Area of 1, 00,748 square feet of the Co-developer/Contractor

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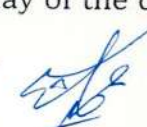
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has been clearly demarcated in total area of said project. The list of unit falls in the share of First Party is annexed as Schedule-A and list of unit falls in the share of Second Party is annexed as Schedule-B.

- 3.2 The Second Party/Co-developer is not getting an allocated area of 19,495 Sq. Ft. out of the agreed area of 1,00,748 Sq. Ft. as per current status of allocation. However, it is specifically agreed by First Party/Developer, that this remaining allocated area of 19,495 Sq. Ft. shall be provided to Second Party from cancelled units available for sale of first party's share, if any after due settlement and refund to the allottees of those units. Failure to this or in case of Shortfall, the first Party shall provide equivalent value of Space on ARKA Project as per mutually agreed rate. For removing any or all doubts it is specifically mentioned here that for any valuation of 19,495 Sq. Ft. unallocated Space, the rate shall be 6500/- Per Sq. Ft.
- 3.3 The said ratio shall also apply to all parking, basement if any. However, all common areas and amenities including staircase, lobby, lifts, electric equipment etc. shall not be part of division and shall be handed over to the association/RWA at suitable time.
- 3.4 Further, as consideration for development of infrastructure and trunk services including but not limited to internal roads and sewer lines, sewage treatment plant, electricity sub-station, etc. and for according the construction rights for The Project, in terms of this Agreement, the Co-Developer/Contractor shall pay Actual EDC Amount @ Rs. 77 per sq. ft. collected from the Customers directly to Paarth.
- 3.5 In lieu of the development already carried out by First Party in NU Tower-1, Co-Developer/Contractor/Second Party shall also pay a sum of Rs. 4,00,00,000/- (Rupees Four Crores only), refer Clause 5.5 for Schedule of Payments.

ARTICLE 4

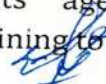
OBLIGATIONS OF THE PARTIES

- 4.1 The First Party shall have following obligations under this Agreement:
- (a) The First Party shall extend necessary co-operation to the Co-Developer/ Contractor and to do all such acts and deeds as may be required for undertaking the development/construction work by the Co-Developer/ Contractor on the Land pertaining to The Project.
- (b) Subject to compliance of each of the provisions of this Agreement including the annexures hereto and the quality control, the First Party hereby agrees not to disturb, interfere with or interrupt the construction and development activities carried out for the purposes of The Project and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken.
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- (c) That the First Party has acquired all necessary approval of The Project including other phases being developed by the First Party till execution of this Agreement. The First Party shall be responsible for provide Structural NOC of the NU Tower-1, which is mandatory requirement for submission in LDA for obtaining CC/OC of the project. The other NOC's required for obtaining CC/OC like Final Fire NOC from Fire department, Lift NOC, Electrical NOC shall be obtained by Second Party. The expenses for the said purpose shall be borne on pro-rata basis by both First and Second Party vis-à-vis their share of area.
- (d) The construction of the club/commercial, as part of the entire development shall be carried out by Paarth at its own costs within the RERA allotted period.
- (e) The First Party shall be responsible for obtaining CC/OC of NU Tower-1 and the expenses for the said purpose shall be borne on pro-rata basis by both First and Second Party vis-à-vis their share of area.
- (f) Any delay beyond 30 days from the date of signing of agreement for getting approval from LDA and extension in validity of Project Registration from RERA shall be considered as zero period in the scheduled time of 24 months for completion of construction and development.

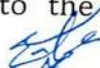
4.2 The Co-Developer/Contractor shall have following obligations under this Agreement:

- (a) The Co-Developer/Contractor shall be entitled to undertake all necessary arrangements which would justify the part of completion of the building in all respect. The construction of The Project in accordance with the Scope of Work at **Annexure-2**.
- (b) The Co-Developer/Contractor may undertake the development/construction of The Project either by itself or through competent consultants /sub-contractors (at its own costs and expenses) and sub-divide the work or appoint sub-contractors as it may deem fit and proper. The Co-Developer/Contractor shall be responsible for providing safety and necessary facilities required for laborers/workers employed/engaged for construction of The Project. If during construction, any injury is caused / occurs to any workers or other persons then the Co-Developer/Contractor alone shall be responsible for the consequences, if any including but not limited to cost thereof. The Co-Developer/Contractor shall be solely responsible for work and activities of its employees, work personnel and other consultants/ subcontractor(s) and payments to be made to them and shall keep the First Party indemnified from and against the consequences of acts, omissions and negligence committed by Project Team and other consultants/ subcontractor(s).
- (c) The Land pertaining to The Project has been placed at the disposal of the Co-Developer/Contractor on as is where basis is. The First Party permits and authorizes the Co-Developer/Contractor its agents, servants, associates to enter upon and access the Land pertaining to The Project for



executing and implementing The Project in accordance with this Agreement.

- (d) The Co-Developer/Contractor shall have control over The Project Team and Scope of Work including the consultants, engineers, laborers to be engaged, the choice of materials and the First Party shall confirm the same. The auditor, and a project manager already appointed, shall continue for the purpose of performing a detailed auditing including audit of each of the books of accounts in The Project or otherwise keeping in view of the RERA Compliances. Such auditor shall have full right to ask for, get access and verify each of the books of accounts/bank accounts/financial/ material reconciliation statements/ other records maintained by the Co-Developer/Contractor pertaining to The Project. Such audit shall be done on half yearly and annual basis, and the Parties shall mutually discuss their report produced by such auditor, and any qualification raised by the auditor shall be duly justified as per the compliances of the provisions of RERA.
- (e) The Co-Developer/Contractor agrees that the built-up area on the permitted FSI and various other components of The Project shall be in accordance with the Sanctioned Plan.
- (f) The Co-Developer/Contractor shall construct The Project in the manner as agreed hereunder in accordance with provisions of Applicable Laws, rules & regulations, the Specifications and Scope of Work specified herein, and other terms as specified in this Agreement. The Co-Developer/Contractor shall comply with the Sanctioned Plans and all Applicable Laws including Real Estate (Regulation and Development) Act, 2016, at all times, and do no such activity that would violate any Applicable Law or cause any impediment on The Project.
- (g) Before commencing any work, the Co-Developer/Contractor shall correlate all relevant drawings and information and satisfy itself that the information available thereof is complete, unambiguous and without any discrepancies. The Co-Developer/Contractor shall be responsible for any errors in the execution of the works and/or damage caused due to any discrepancy, which was overlooked by the Co-Developer/Contractor and / Or its sub-contractor for area developed by it.
- (h) The First Party will get Co-Developer/Contractor registered with the UP-RERA as co-developer along with Paarth for this Project and comply with all the statutory requirements under the Applicable Laws. For this purpose, all necessary documents and records shall be provided by the Second Party to First Party.
- (i) Notwithstanding anything contained in the Agreement, the Co-Developer/Contractor shall not change the nature of the development and construction without a written consent of the First Party.
- (j) The Co-Developer/Contractor shall be responsible and liable for payment of all dues to its Project Team and workers /employees and statutory compliance of labour law, rules and regulations as are in force or introduced from time to time with respect to the employment of



personnel, payment of wages, compensation, welfare, insurance, labour, cess etc. and / or for any accident or lack of resulting in injury or damage to workmen, plant and machinery or third party.

- (k) The Co-Developer/Contractor shall indemnify and keep harmless the First Party against any and all claims, liabilities, losses, damages, etc. that may be suffered/ incurred by the First Party due to default by the Co-Developer/Contractor in fulfilling its obligations in terms of this Agreement and developing The Project in terms of the Sanctioned Plans.
- (l) Upon taking possession of the allotted Units, corresponding to 'THE PROJECT', the Co-Developer/Contractor will make sure that the Allottee shall be left with no claims against the Promoter/ Developer/ contractor/ Co-developer as to any item of work, quality of work, material, area of said property, installation etc., in said property or any other ground whatsoever and the Allottee confirms that he/she is fully satisfied with all the commitments given by the Promoter/ Developer/ contractor/ Co-developer at the time of booking. However, it is agreed that in case any structural, non- structural, fitting and fixtures defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter/ Developer / Co- developer / contractor in terms of this Agreement relating to such development is brought to the notice of the Promoter/ Developer/ contractor/ Co- developer within a period of 5 (five) years by the Allottee from the date of handing over possession or the date of obligation of the Promoter/ Developer/ contractor/ Co-developer to give possession to the Allottee/Registered AAO, whichever is earlier, it shall be the duty of the Co-Developer/Contractor to rectify such defects without further charge, within 30 (thirty) days, and in the event of Contractor/ Co-developer failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act. Provided that no claim related to defects caused due to misuse, negligence of the building or willful damage of any of the fittings and fixtures and the attachments of the _or its structure and/ or the Project by the Allottee(s) shall be entertained. It is hereby clarified that the liability of the Promoter/Developer/contractor/ Co- developer or the maintenance agency, to make above specified rectifications or repairs shall be limited to rectification or repair of the said defect in terms of RERA".
- (m) The Co-Developer/Contractor, from the date of execution of this agreement shall on its own pay all fees, charges, deposits, taxes (including and not limited to GST etc. and other taxes) whether levied by the authorities in present or leviable by the authorities in future in respect of the Scope of Work and construction services agreed to be executed and provided by the Co-Developer/Contractor hereunder.
- (n) The Co-Developer/Contractor shall not commit any act or omission, which may invalidate or render / lead to cancellation, suspension or revocation of any Approvals granted by the Governmental Authority (ies) in respect of The Project.
- (o) The Co-Developer/Contractor shall adhere to and strictly follow the

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dimension, position and location and other information shown on the drawings and Sanctioned Plans. The Co-Developer/Contractor shall, verify levels, dimension and other information shown in the drawings and Sanctioned Plans.

- (p) The Co-Developer/Contractor shall not at any time do, cause or permit any nuisance on The Project site or do anything which causes unnecessary disturbance or inconvenience to others working on or near The Project site, owners and occupants of neighboring properties / lands and to the public generally.
- (q) The First Party in consultation with the Co-Developer/Contractor may make or order any variation of the form, quality of works, specifications of the Scope of Work or timelines as mentioned herein as may be deemed necessary by the First Party in consultation with the Second Party in respect of effective and timely completion of The Project. The Contractor agrees to act in accordance with the variations that may be prescribed / instructed by the First Party. However, if in the opinion of the First Party any variation requires revisions or alteration of any other terms of this Agreement is required then the same shall be decided mutually by the Parties and recorded in writing by way of Supplementary Agreement.
- (r) The First Party shall not be entitled to suspend any works or discontinue use of any materials or equipment while implementing the Scope of Work without any valid and reasonable cause. The first party has right to regular inspection regarding material used for construction and progress of construction. If first party dissatisfied from any reason, shall inform in writing to Co-developer and Co-developer is bound to rectify the defects at earliest with mutual consent and if Co-developer fails to rectify the defects, then first party shall have right to give notice to suspend the construction work. The Co-Developer/Contractor accepts that such regular checks shall not in any way absolve the Co-Developer/Contractor from its obligations under this Agreement.
- (s) All documents / deeds pertaining to The Project including and not limited to the Sanctioned Plans, approved drawings, Approvals and permissions, architectural drawings, PERT Chart, list of Specifications, bill of quantities etc. shall be property of the First Party. During the progress of Project copies of all such documents shall be kept (in a safe condition) at the site of Project. Upon completion of The Project as per the terms hereof, all these documents (in original) shall be handed over to the First Party, as per their written directions.
- (t) The Co-Developer/Contractor shall provide monthly reports to First Party indicating the status of development of The Project.
- (u) The Co-Developer/Contractor acknowledges that the time shall be the essence of this Agreement and the First Party will suffer the financial loss and legal implication if The Project is not completed within the time period stipulated herein. Therefore, the Co- Developer/Contractor shall ensure the execution and completion of The Project or part of the works as specified in this Agreement, in accordance with the terms hereof.



- (v) The Co-Developer/Contractor shall provide and pay for all labour, expertise, materials, freight/delivery equipment, tools, construction equipment and machinery, water, heat, utilities, transportation and other facilities and services necessary for the proper execution and completion of Project and Scope of Work in terms of this Agreement. Further, storage, installation/un-installation, managing, and maintaining such plants, machines, equipment, materials, tools and facilities and tackles shall be the responsibility of the Co-Developer/Contractor.
- (w) The Co-Developer/Contractor shall at his own cost comply with or cause to be complied with laws / bye-laws for labour welfare framed by the Competent Authorities from time to time for the protection of health and for making sanitary arrangement for workers employed directly or indirectly on the works.
- (x) The Co-Developer/Contractor shall arrange for adequate number of watchmen to guard The Project site, material and equipment at The Project site.
- (y) The Co-Developer/Contractor shall, before commencement of works, obtain a valid license under the Contract Labour (Regulations and Abolition) Act, 1970 and other licenses/approvals as may be required to be obtained by a contractor under the Applicable Laws and shall keep them subsisting and valid until the completion of Project as per the terms of this Agreement.
- (z) The Co-Developer/Contractor warrants that all equipment, materials and facilities used/installed in The Project/Scope of Work shall be new and of good quality free from faults, defects and in confirmation with the Applicable Laws. All materials and equipment not confirming to these standards shall be considered as defective and shall be removed/replaced by the Contractor.
- (aa) The Co-Developer/Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with The Project and Scope of Work and shall take all reasonable precautions for the safety of, and shall provide all reasonable protection to prevent damage, injury or loss to:
- all employees at The Project site and other persons who may be affected thereby;
 - all the Scope of Works executed and all materials and equipment to be installed and kept/stored at The Project site by providing temporary roofs, windows, coverings, boxing etc. This protection shall be provided for all properties/works on The Project site and those adjacent to The Project site which are likely to be effected due to execution of Scope of Work; and
 - Other property at The Project site or elsewhere.
- (bb) The Co-Developer/Contractor will be solely responsible for all construction means, methods, techniques, sequences, and procedures,



practices and for organizing, execution of all portions of The Project and Scope of Work.

(cc) The Co-Developer/Contractor shall bear all risk of loss to the work, materials, equipment, person or property in relation to the Scope of Work / Project caused due to fire, theft, vandalism, or other casualty or cause, until The Project and Scope of Work is fully completed and accepted by First Party as per terms of this Agreement. In this regard the Contractor shall comply with all Applicable Laws.

(dd) Any loss or damage caused by the Co-Developer/Contractor and its staff to the Scope of Work and/or neighboring building(s) including any damage caused to the glass panes shall be to the Contractor's /Co- Developer's account. Any loss or damage caused by negligence of the Co-Developer/Contractor to the materials / works shall be to the account of and borne by the Co-Developer/Contractor.

(ee) The First Party may at any time during the execution of Project and Scope of Work call upon the Co-Developer/Contractor to submit samples of any materials used or to be used in The Project and Scope of Work for checking compliance with the specifications. Should the samples provided fail to comply with the specifications as mentioned herein then the materials from which the said samples were taken shall be removed from The Project site immediately and all works executed with such materials shall be replaced and made good to the satisfaction of the First Party, at the expense of the Co-Developer/Contractor.

(ff) The Co-Developer/Contractor will be solely responsible for timely completion of project within 24 months from date of execution of this agreement, and a grace period of 9 months, for which extension of RERA will be obtained.

(gg) The Co-Developer/Contractor will, as per the RERA guidelines, at the request of First Party, provide time to time Quarterly Progress Report or any other RERA Compliance Report including CA certificate and Engineering Certificate to the Promoter/ developer construction within the stipulated time.

ARTICLE 5 COSTS AND EXPENSES

5.1 All costs and expenses relating to development and construction of The Project, including but not limited to costs of building materials used, fixture and fittings, air-conditioning, installation of electric substations, transformers, generators, lifts, fire- fighting equipment, sanitary works and connections, water works and connection, electricity connections, sewage connection, common areas, facilities and amenities for The Project, insurance etc. shall be borne and paid by the Co-Developer/Contractor.

5.2 The Co-Developer/Contractor shall pay the following costs to Paarth:

- membership fee of Rs 1,00,000/- per allottee for the club/commercial

facility;

- EDC charges@ Rs. 77/- from the allottees of the share of the Co-Developer/Contractor;
- The Co-Developer/Contractor will transfer the LSMD, Power backup charges etc., received from its customers to the First Party.

- 5.3 The Co-Developer/Contractor shall be under obligation to complete the works within construction schedule as per **RERA Timelines** annexed here with as **Annexure-4**. Any penalty imposed by RERA Authority / any other competent Authorities for any breach committed shall be the sole responsibility and liability of Co-Developer/Contractor and the penalty will be borne by Co-developer/Contractor for any delay in project beyond the mentioned schedule as annexed. Any penalty imposed by any legal body will be borne by co-developer/contractor, for its share of units in the, 'THE PROJECT'. However, upto End of Construction date (as mentioned in Construction Schedule, annexed), the penalty against First Party's share of Units shall be borne by First Party and beyond that date any penalty, caused due to delay in Construction & Development activities, shall be borne by Second Party for all the units in the said Project for the period after Construction Start date.
- 5.4 The amount received from Yazdan group as partial consideration in Arka Phase-3 Project shall be adjusted and the same incorporated in consideration of Second Party in "Payment Terms" Section.
- 5.5 In reference to the Clause 3.5, In lieu of the development already carried out by First Party in NU Tower-1, the Second Party shall deposit a total sum of Rs. 4,00,00,000/- (Rupees Four Crores only) as non-refundable security vide following details by the Developer to Second Party at the time of execution of this Agreement.

Schedule of Payments:

- (i) Rs. 50,00,000/- vide Ch. No. 000206 dated 29.09.2022 HDFC Bank.
- (ii) Rs. 50,00,000/- vide Ch. No. 000208 dated 29.09.2022 HDFC Bank.
- (iii) Rs. 50,00,000/- vide Ch. No. 000208 dated 29.09.2022 HDFC Bank.
- (iv) Rs. 25,00,000/- vide Ch. No. 059992 dated 29.09.2022 AXIS Bank.
- (v) Rs. 25,00,000/- vide Ch. No. 059991 dated 29.09.2022 AXIS Bank.
- (vi) Rs. 6,00,000/- vide Ch. No. 722831 dated 29.09.2022 YES Bank.
- (vii) Rs. 19,00,000/- vide Ch. No. 000214 dated 13.12.2022 HDFC Bank.
- (viii) Rs. 25,00,000/- vide Ch. No. 076159 dated 22.03.2023 AXIS Bank.
- (ix) Rs. 25,00,000/- vide Ch. No. 076160 dated 22.03.2023 AXIS Bank.
- (x) Rs. 25,00,000/- vide Ch. No. 722834 dated 16.04.2023 YES Bank.
- (xi) Rs. 25,00,000/- vide Ch. No. 722835 dated 16.04.2023 YES Bank.
- (xii) Rs. 75,00,000/- adjustment of Yazdan Group.

- a. Aforementioned adjustment Rs. 75,00,000/- (Rupees Seventy Five Lakhs Only) shall be adjusted in terms of value of Area, which shall be allotted by First Party in favor of Second Party, after completion of Project, from its share of area of 48%. The equivalent area shall be allotted in Arka or returned via cheque of Rs. 75,00,000/-.

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- 5.6 Each Party hereto shall pay and discharge their respective tax liabilities under the Income Tax Act, 1961 and all their personal debts and shall indemnify and keep indemnified and harmless the other from and against all claims, charges, proceedings, penalties in respect of any default or failure to pay or discharge such liabilities and debts.

ARTICLE 6 TERMINATION

- 6.1 This Agreement may be cancelled/ terminated by the Parties at any time, as per their **mutual understanding** to be recorded in writing, none of the parties shall unilaterally terminate the agreement at their sole discretion.
- 6.2 This Agreement shall come to an end if the construction and development work at site doesn't progress for continuous period of 90 days except for Force Majeure conditions and due to any objection on construction for Lucknow Development Authority or any other Authority w.r.t. non-compliance and/or delay in approval/NOCs.
- 6.3 This Agreement shall come to an end upon fulfillment of all the obligations of the Co-Developer/Contractor upon handing over of the share of Paarth.
- 6.4 In the event of termination of the Agreement, the Parties shall, either by themselves or through independent agency, shall determine at the time of severance, any amount due to/from each other in terms of this Agreement until the occurrence of event of termination.
- 6.5 The expiration or termination of this Agreement shall be without prejudice to the accrued rights of the Parties. Any provision and obligation of the Parties relating to or governing their acts, which expressly or by its nature survives such termination or expiration, shall be enforceable with full force and effect notwithstanding such termination or expiration, until it is satisfied in full or by its nature expires.

ARTICLE 7

7.1 REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE FIRST PARTY

- (a) The Co-Developer/Contractor shall be entitled to peacefully and quietly enter upon the Land pertaining to The Project to perform its obligations under the Agreement.
- (b) Neither the execution nor the delivery of this Agreement nor the

consummation of the transactions contemplated herein conflict with or will result in a breach of any of the terms, conditions and provisions of any documents, agreements, instruments, permissions, approvals, or consents to which the First Party is a party or by which it is bound.

- (c) There are no claims, actions or judicial proceedings which affect or could reasonably be expected to affect the enforceability or performance of this Agreement or the completion of the transaction contemplated herein.
- (d) As on the date of the agreement, except for the First Party, no other Person or Persons is in use, occupation and enjoyment of the Land pertaining to **'The Project'** or any part thereof.
- (e) The First Party has not done or caused to be done or will do, either directly or indirectly, any act or deed, including entering into any agreement for sale, lease, license in respect of the Land pertaining to The Project, parting with possession thereof whether in part or full, or entering into any other arrangement(s) for development or otherwise of the Land pertaining to The Project with any other Person(s), issuing any power(s) of attorney or any other authority, oral or otherwise empowering any other Person(s) to deal with the Land pertaining to The Project in any manner howsoever, which may cause any impediment in the undertaking of construction of The Project by the Co- Developer/ Contractor.
- (f) The Land pertaining to The Project is fit for the purpose of the proposed Project.
- (g) The First Party has right, full power and absolute authority and capacity under law to perform this Agreement and upon execution, this Agreement shall constitute the legal, valid and binding obligations of the First Party.
- (h) The First Party has represented that it has not received any notices, letters or any other communications of any nature whatsoever from any Governmental Authority till date of this Agreement in respect of any matter, which may adversely affect peaceful usage and enjoyment of the Land pertaining to The Project or entitlement of the First Party in any manner whatsoever.

7.2 Representations, warranties and covenants of the co-developer/contractor

- (a) There are no legal or other restrictions, which may interfere with the performance of its obligations under the Agreement.
- (b) Neither the execution nor the delivery of this Agreement nor the consummation of the transactions contemplated herein conflict with or will result in a breach of any of the terms, conditions and provisions of any documents, agreements, instruments, permissions, approvals, or consents to which the Co-Developer/Contractor is a party or by which it is bound, and upon execution of this Agreement, this Agreement shall constitute the legal, valid and binding obligations of the Co-Developer/Contractor.

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- (c) There are no claims, actions or judicial proceedings which affect or could reasonably be expected to affect the enforceability or performance of this Agreement or the completion of the transaction contemplated herein.
- (d) The Co-Developer/Contractor assures that it shall complete The Project within the time frame as mentioned herein and registered with the UP-RERA, in accordance with the Scope of Work and Specifications.
- (e) Any losses, penalties, damages, claims (including third party claims) or actions claimed from / initiated due to not adhering the time line for the completion of The Project limited up to the Scope of Work of the Co-Developer/Contractor as per the terms of this agreement will be borne/ suffered/ borne by the Co-Developer/Contractor.
- (f) The building plans, layout plans, architectural drawings and designs for The Project shall be as approved/ provided by First Party and the Co-Developer/Contractor shall construct and develop The Project in accordance with such approved plans and drawings.
- (g) The Co-Developer/Contractor has verified the drawings, sanctioned plans, approvals already obtained by Paarth and the stage of construction and after satisfying itself has entered into this Agreement and has undertaken to complete the development and construction of The Project in accordance with the sanctioned plans.

7.3 Mutual Representations, Warranties and Covenants of the Parties

- (a) The Parties have full power, good and absolute authority to enter into these presents without having recourse to any other person(s) and no consent of any third party is required thereof.
- (b) The signature and delivery of, and the performance and consummation of the transaction contemplated by this Agreement have been duly authorized by all requisite corporate action.
- (c) The Parties assure each other that neither them nor anyone else claiming on their behalf shall create any charge, encumbrance or lien with regard to Land pertaining to The Project or any part thereof and they shall keep the same free from all encumbrances including sale, mortgage, transfer, gift, lease, will, Trust, exchange, legal flaws, claims, prior Agreement to Sell, court litigation, court injunction or attachment, and also free from actions by any Government Agency or Department. But in case, it is necessary for The Project, mutually both the Parties can decide otherwise and such decision shall be recorded in writing.
- (d) If any dues of the govt. /any department/authority are to be paid those shall be attended by the First Party for the Paarth NU project as a whole.
- (e) If any legal case against the first party pertaining to the 'Paarth NU Project' is pending/registered in any court of law including NCELT.
- (f) The units booked/sold by both the parties would be allocated equitably i.e.

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equal distribution vertically and horizontally or as mutually decided by both the Parties, as annexed.

- (g) The Parties hereby assure each other that The Project does not encounter any problem at any time for any reason whatsoever due to the fault, act, omission, default and/or non-performance of their respective responsibilities and obligations. In case any problem arises at any time hereinafter, that has not been covered under this Agreement; the same shall be mutually discussed and resolved.
- (h) Except to the extent stated in this Agreement, the Parties shall not interfere with each other or obstruct in any manner, with the execution and completion of The Project.
- (i) The Parties shall assist each other and extend full cooperation in the best interest of The Project so as to achieve the intent, purpose and object of this Agreement.
- (j) The Parties herein have come together under this Agreement for the mutual benefit of each other and hence each Party shall carry out and perform its respective obligations in its true letter and spirit. The Parties undertake that none of the Parties shall take any step or action which may jeopardize The Project and not to do any act, which may in any manner contravene the terms and conditions of this Agreement.
- (k) The Parties shall ensure and take steps that even if any dispute and/or difference arises between the Parties in respect of The Project and subject matter under this Agreement, the work of construction and/or implementation of The Project and/or any matter incidental to this Agreement shall not at any time be stopped, prevented, obstructed, adversely affected or delayed in any manner whatsoever due to any act attributable to any of the Parties. Since advances/payments are being received from various prospective buyers / allottees / transferees and third party rights are being created in the saleable areas in The Project, the Parties have agreed that in order to protect the interest of such buyers / allottees / transferees and third Parties, the Parties shall not do any act or omission, including but not limited to taking any injunction, restraining order etc., from any Governmental Authority / Court, which may stop, prevent, obstruct, adversely affect the rights of such buyers / allottees / transferees and third Parties and/or delay the development and implementation of The Project. In the event any loss, damage, cost, expense, claim, liability, of any nature whatsoever, is imposed on or caused to or suffered by any Party in this regard due to non-compliance of this condition by the other Party, the defaulting Party shall be solely responsible for the same and such defaulting Party shall indemnify the non-defaulting Party in this regard.

ARTICLE 8
COMPLETION, HANDING OVER, PROJECT
IMPLEMENTATION

8.1 Subject to the terms of this Agreement, the Co-Developer/Contractor shall

complete construction and development of The Project within 24 months and grace period of 9 months from the date of execution of this Agreement and the same time-period shall be registered with the UP-RERA as annexed herewith as **Annexure-4**, Specifications and Scope of Work. The timelines may be extended by the Parties in writing with mutual consent and the time period of completion of Project shall be such extended period, only if such mutually extended period is approved by the UP-RERA.

- 8.2 In the event, the Co-Developer/Contractor is unable to achieve any one milestone of construction as per the Construction Schedule annexed herewith, then the Co-Developer/Contractor shall cover up the delay in achieving the milestone by completing the construction of that milestone along with construction of the immediate subsequent milestone, i.e. to say that by the specified date of achievement of the subsequent milestone, the construction stage of the previous milestone as well as that of the subsequent milestone shall be completed.
- 8.3 Upon completion of construction of The Project the Co-Developer /Contractor shall notify same to the First Party to enable it to inspect and verify the same. The First Party shall be entitled to get the same verified by an independent architect or agency of repute appointed by it for certification that the construction and development of The Project is complete in terms of the Specifications agreed between the Parties and Approvals issued by the Government Authorities as per RERA commitment at the cost of First Party.
- The Co-Developer/Contractor undertakes to carry out further changes or modifications in a time bound manner that may be suggested by such architect or agency to comply with Specifications.
- 8.4 During the execution of the development work, the First Party shall, with prior notice of 3 working days, be entitled to inspect the quality of work (as agreed and specified in annexure-3) and progress of construction. The First Party shall give its consent/comments within 7 working days from the date of inspection. In case the First Party does not approve any part of the work, it shall indicate in writing whether to order the Co-developer/Contractor to rectify the defects or alternatively to reappraise the quality of the work done for no extra price. The indication made by the First Party shall be final and binding on the Co-Developer/Contractor.
- 8.5 The defect liability period shall be in terms of Applicable Law and during such defect liability period, the Co-Developer/Contractor shall rectify, repair or replace, as the case may be, at its own cost any and all defects/flaws/deficiency (structural as well as non-structural in nature including fitting and Fixtures) occurring or noticed in the units / construction of Project.
- 8.6 The First Party shall be entitled to appoint, at its option, a project representative/ PMC/ Architect, to inspect the progress of the developmental work carried out by the Co-Developer/Contractor in relation to The Project and such project representative shall have the right to inspect The Project/Land pertaining to The Project whenever required. The Project representative/PMC/Architect appointed by the First Party may submit
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reports or recommendations, as the case may be, to the First Party. The Co-Developer/Contract agrees to extend all co-ordination and assistance as may be required by such representative of the First Party. In the event if any fees/cost is levied by the competent Authorities then the payment of such fees/cost shall be borne from The Project Cost.

- 8.7 The First Party and its representative(s) shall at all reasonable times have free access to the works and/or the workshops, factories, or other places where materials are lying or from where the same are being obtained and the Co-Developer/Contractor shall extend the fullest co-operation for inspections, examination and test of the materials and workmanship and financial records.
- 8.8 When the Second party transfers/resale its allocated units/flats to its prospective/new buyers, then the First party shall be responsible for the execution of Sale Deed with the new buyer and the Second party shall be Confirming party in this Sale Deed. The transfer charges shall not be applicable for the first transfer. However, Co-developer shall charge any further transfer for its share.
- 8.9 Upon Completion of the construction, the Co-Developer/Contractor shall obtain all necessary approvals required for issuance of the Occupation Certificate/ Completion certificate from the Governmental Authorities. However, the Co-Developer/Contractor shall solely be liable and responsible for any deviations made from the Sanctioned Plans (without consent Of the First Party) and shall bear and pay all charges in this regard. In the event objections are received from the Governmental Authorities, the Co-Developer /Contractor shall immediately carry out such modifications and rectifications as may be required so that the issuance of Occupation Certificate / Completion Certificate is not withheld /delayed.
- 8.10 That the Co-Developer /Contractor will be responsible in timely completion of The Project and in case of any deviation/delay of this project, if further approvals/NOCs from Govt. Authorities are required the second party will be responsible/ liable to pay or acquire the same.
- 8.11 The Co-Developer/Contractor shall be liable for, or in respect of any damages or compensation payable at law in respect or in consequence of any accident or injury or death to any workman or other Person in the employment of the Co-Developer/Contractor or its consultants, Project Team etc. and the Co-Developer/Contractor shall keep the First Party indemnified in respect of the same.
- 8.12 The Co-Developer/Contractor hereby undertakes and agrees to indemnify and keep and hold the First Party indemnified and harmless from and against all claims in relation to the works or arising as a consequence of any acts, commissions, omissions, negligence or default of the Co-Developer/Contractor, its employees and, or its consultants, sub-contractors or any of them in this regard.


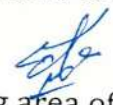
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ARTICLE 9
SALES & MARKETING, PUBLICITY AND SIGNAGE

- 9.1 Co-Developer/Contractor shall be entitled to engage contractors, agents, representatives and appoint marketing agents / brokers for selling the units falling into its share. Both the parties shall cooperate, work harmoniously and in tandem towards the promotion of The Project.
- 9.2 The Co-Developer/Contractor shall erect sign board(s) in/on the Land pertaining to The Project advertising for sale and disposal of developed units / under construct units in The Project at the location and manner identified by both parties mutually.
- 9.3 The development and marketing shall be co-branded with the existing name namely Paarth NU Tower-1.
- 9.4 The Co- Developer/Contractor is restricted to book/sell only that saleable areas which are allocated to them as per annexed schedule with this agreement. The Co-Developer/Contractor also hereby agrees to keep the unit price same or higher as of the First Party for sale of units falling under its share.
- 9.5 The minimum threshold base sale price is reserved at Rs. 6500/- per square feet (saleable area) for the Paarth NU. Any increment in base sale price will be mutually decided by both the Parties.
- 9.6 The Co-Developer/Contractor hereby agrees to transfer the club/commercial membership charges received from its customers to the First Party post RERA registration.
- 9.7 As the construction and development of 'The Project' is responsibility of the Co-Developer/Contractor, therefore it shall ensure to establish/maintain all accounting standards as per RERA norms. The 70% of collection will be deposited in escrow/designated account of '**The Project**' which shall be utilized for the sole purpose of construction and development of 'The Project' whereas 30% shall be transferred to Transaction account of '**The Project**'.

ARTICLE 10
MAINTENANCE

- 10.1 The Project shall be maintained either by the First Party or through its appointed agency for the larger integrated group housing development Project.
-  10.2 Further, the First Party or their nominated maintenance agency shall be entitled to collect and receive the maintenance charges, interest free maintenance deposit, GST and other charges as applicable from time to time in accordance with the terms of maintenance agreement.
- 10.3 The First Party shall be entitled to manage and maintain parking area of The 

Project on their own or by appointing a management agency and prescribing various rules and regulations for management and use of the parking spaces. However, such rules shall be in accordance with the Applicable Laws.

- 10.4 The Co-Developer/Contractor shall ensure that the unit purchaser of its share shall execute such document/agreement with the First Party or its appointed agency as may be required by the First Party for the maintenance.
- 10.5 The Co-Developer/Contractor will transfer the LSMD, Power back-up charges etc., received from its customers to the First Party.

ARTICLE 11

AGREEMENTS WITH PURCHASERS

- 11.1 The First Party shall provide assistance and assurances as may be required by the Co-Developer/Contractor in connection with the proper execution of such agreements for sale for the developed units / under construct units in The Project.
- 11.2 Co-Developer/Contractor shall not transfer/sell/lease/license/assign any part / portion of the common areas, facilities and amenities except as part of and appurtenant to saleable area.

ARTICLE 12

INDEMNITY AND DAMAGES

- 12.1 Each Party (**Defaulting Party**) shall keep indemnified and hold harmless the other Party (**Non-defaulting Party**) against any losses or liabilities, cost(s) or claim(s), action(s) or proceeding(s) or third party claim(s) that may arise against the Non-defaulting Party on account of:
- (a) breach of either Party's obligations under the Agreement including development, construction, marketing, sales in relation to The Project; and/or
 - (b) any delay caused at the instance of or attributable to the Defaulting Party, and/or
 - (c) any failure on the part of the Defaulting Party to discharge its liabilities and/or obligations under this Agreement, and/or
 - (d) on account of any act(s) of omission(s) or commission(s) or misrepresentations or for breach of any representation and warranties made under this Agreement, the other agreements proposed to be executed between the Parties and in particular arising out of a breach of the obligations to the purchasers/tenants and/or lessees; and/or
 - (e) violations of any statutory provisions, their obligations under this Agreement, terms and conditions of the Approvals including environmental clearance, Sanctioned Plans etc.; and/or

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- (f) Claims raised by any work personnel for losses or damages caused to him in the course of his employment for development of The Project, due to any mishap or damage.
- 12.2 All or any claims whatsoever made by any prospective buyer/third party concerned with construction of The Project by the Co-Developer/Contractor, including but not limited to, claims arising in relation to building materials and equipment and fitting and fixtures to be used in construction of The Project under this Agreement shall be exclusively borne and paid by the Co-Developer/Contractor and the Co-Developer/Contractor shall indemnify and keep the First Party indemnified against all such claims and demands whatsoever.
- 12.3 That it is presumed that all the material facts and the truthful history regarding the title of the land in question has been disclosed by the First Party to the Co-Developer and if in case of any deficiency or loss of land on any account including cropping up of fresh material facts not disclosed comes to the knowledge of Co-developer after the execution of the Agreement, then the First Party shall be responsible to rectify the defect at its cost and expenses. Due to any defect in title if the construction work stops/or delay in release of retail loans from Banks or financial institutions against individual units, Co-developer shall be entitled for extension in time for that period.
- 12.4 If either of the Parties fails to oblige with Terms and Condition laid herein, shall be liable to pay an interest amount at SBI's MCLR+1% or the Business losses incurred by the other Party, whichever is higher.

ARTICLE 13 NOTICES

- 13.1 Any notice required or permitted to be given hereunder shall be in writing and shall be effectively served (i) if delivered personally, upon receipt by the other Party; (ii) if sent by prepaid courier service, airmail or registered mail, within five (5) days of being sent; (iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender; or (iv) if sent by email then on the same day as of sending.
- 13.2 The initial address, facsimile and email address for the Parties for the purposes of the Agreement are:

IF TO THE FIRST PARTY

NAME :

ADDRESS :

ATTENTION :

EMAIL :

IF TO THE CO-

V. Shetty

[Signature]

DEVELOPER/CONTRACTOR NAME:

ADDRESS :

ATTENTION :

EMAIL :

ARTICLE 14 CONFIDENTIALITY

14.1 This Agreement, its existence and all information exchanged between the Parties under this Agreement shall not be disclosed to any Person by either Party. The Parties shall holding strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any Confidential Information of the other Party. Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives who have been advised of their obligation with respect to Confidential Information. The obligations of confidentiality do not extend to information which:

- (a) is disclosed to employees, legal advisers, auditors, investors and other consultants of a Party provided such persons have entered into confidentiality obligations similar to those set forth herein; or
- (b) is disclosed with the consent of the Party who supplied the information; or
- (c) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or
- (d) is required to be disclosed pursuant to Applicable Laws or is appropriate in connection with any necessary or desirable intimation to the Government of India; or
- (e) Is generally and publicly available, other than as a result of breach of confidentiality by the Person receiving the information.

ARTICLE 15 GOVERNING LAW AND JURISDICTION

15.1 This Agreement shall be governed and interpreted by, and construed in accordance with the laws of India.

15.2 Subject to Article 15.1, courts at Lucknow shall have the exclusive jurisdiction on the matters arising from or in connection with this Agreement.

ARTICLE 16 DISPUTE RESOLUTION

16.1 Any dispute arising out of or due to this Agreement shall be referred to and settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The seat and venue of arbitration shall be at Lucknow,

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U.P. India. The arbitration tribunal shall consist of 1 (One) arbitrator to be mutually appointed by the Parties. The language of the arbitration shall be English. The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each Party to arbitration shall bear its own expense in relation thereto, including but not limited to such Party's attorneys' fees and the expenses and fees of the arbitrator shall be borne equally by the parties to the dispute. The arbitrator shall reach and render a reasoned decision in writing.

ARTICLE 17 OTHER TERMS

- 17.1 Force Majeure: If performance of certain obligations of this Agreement is prevented, in whole or in part, by causes beyond control of the Parties or due to any Force Majeure conditions, either Party shall be excused from performing such of its obligations mentioned in this Agreement during and to the extent of the subsistence of any Force Majeure conditions. The occurrence of such an event and the resultant prevention shall be communicated to the other Party as soon as practicable with sufficient details and materials to facilitate the verification thereof.
- The Party prevented shall be obliged to carry out its best endeavor to overcome the Force Majeure condition and perform such of its obligations and inform as soon as practicable to the other Party about the cessation of the Force Majeure condition and the commencement of performance.
- 17.2 No Partnership: Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold itself out as an agent for the other Party, except with the express prior written consent of the other Party.
- 17.3 Independent Rights: Each of the rights of the Parties under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.
- 17.4 Variation: No variation of this Agreement (including its Annexures and Schedules) shall be binding on any Party unless such variation is in writing and signed by each Party.
- 17.5 Assignment: Save and except to the extent as is specifically permitted under this Agreement, the Co-Developer / Contractor shall not assign any of its rights, liabilities and obligations under this Agreement in favor of any third party, in whole or in part.
- 17.6 Waiver: No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.
- 17.7 Severability: If any provision of this Agreement is invalid, unenforceable or

prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party to the others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

- 17.8 Costs: Co-Developer /Contractor shall bear the entire costs of construction, however, each Party will bear their own costs and expenses (including legal costs and expenses) incurred in relation to the negotiation, preparation and execution of this Agreement. Cost for stamping and registration of this Agreement shall be borne by the Co- Developer /Contractor.
- 17.9 Specific Performance: This Agreement shall be specifically enforceable in accordance with the terms hereof, at the instance of either of the Parties.

IN WITNESS WHEREOF the Parties have executed this Agreement the day and year first hereinabove written.

For & on behalf of

Paarth Infrabuild Private Limited

Authorized Signatory

Name:

Title:

Witness 1:

For & on behalf of

Scholar Infradevelopers Pvt. Ltd.

Authorized Signatory

Name:

Title:

Witness 2:



PAARTH
INFRABUILD PVT. LTD.
Exceeding Expectations

CIN : U70109DL2006PTC152197
Email ID : paarth@paarthinfra.com
Regd. Office No. : 011-49422422
Sales Office No. : 0522-4935900


CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PAARTH INFRABUILD PRIVATE LIMITED IN ITS BOARD MEETING HELD ON MONDAY, 2ND JANUARY, 2023 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT FLAT NO: 311 TO 315, 3RD FLOOR, NAURANG HOUSE, 21 K.G. MARG, NEW DELHI -110001.

Authorization to Mr. Vishnu Kumar to sign on behalf of the Company registration papers / documents for registration and execution of Consortium Agreement to be entered for "NU Tower-1" between Paarth Infrabuild Private Limited and Scholar Infradevelopers Private Limited.

"RESOLVED THAT the consent of the Board of Directors be and is hereby given for registration and execution of the Consortium Agreement for NU Tower-1, as per final agreement tabled before the meeting and initialed by the Chairman for the purposes of Identification, to be entered between Paarth Infrabuild Private Limited and Scholar Infradevelopers Private Limited and other parties to the agreement.

"RESOLVED FURTHER THAT Mr. Vishnu Kumar, Manager-Administration, s/o Mr. Brij Kishor, R/o Ravi Khand, Sharda Nagar, Lucknow, UP- 226002 of the Company be and is hereby authorized to sign the said agreement for registration and execution purpose on behalf of the Company."

For and on behalf of Paarth Infrabuild Private Limited


Himanshu Arwal
Company Secretary (ACS-48946)