

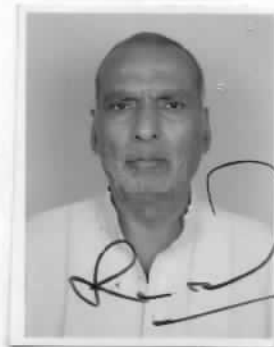
9208/19



उत्तर प्रदेश UTTAR PRADESH

EU 153731

FORMAT



STAMP DUTY

1000/-

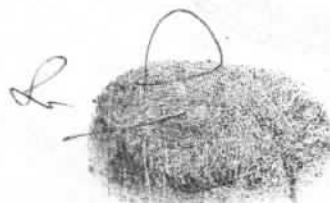
This Consortium Memorandum of Understanding (Hereinafter known as MOU) is made and entered into this 1ST day of April 2019 by and between

Sivanta Homes (PAN-ADAFS-8724-Q) through its partner Mrs. Gayatri Agrawal w/o Jagdish Narain Agrawal, a registered partnership firm having its office at 75, Cavalry road cantt. Jhansi (Identified by Aadhar Card No. 871483729625 Mob. No. 9839046565) (Occupation-Business) referred to as the "First Party"

Sivanta Infreal LLP (LLP No AAC-8997) (PAN-ACRFS-4485-J) through its partner Mr. Jagdish Narain Agarwal s/o Late Ram Narayan Agarwal, having its office at 1076, Civil Lines Jhansi (Identified by Aadhar Card No. 670977456742 Mob. No. 9415059943) (Occupation- Business) referred to as the "Second Party" and

Mayank Garg S/o Shri Jagdish Narain Agarwal R/o 75, Cavlary Road Jhansi (PAN-AGTPA-5689-E) (Identified by Aadhar Card No. 670977456742 Mob. No. 9532377780) (Occupation-Business) referred to as the "Third Party"

Signature



Signature





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(2)

WHEREAS the members intend to register as promoters under Real Estate (Regulation and Development) Act, 2016 for development of a residential township.

WHEREAS, each of the parties have following parcels of land situated at Kanpur Gwalior Road simardha area Jhansi:

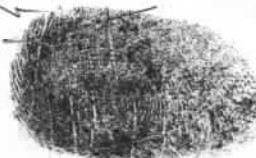
Name	Araji No.	Area
First Party	355	3.012 Hectare
First Party	354	0.477 Hectare
Second Party	355	1.004 Hectare
Second Party	354	0.159 Hectare
Third Party	355	1.004 Hectare

WHEREAS each of the parties desires to own proportionate share of interest based on area of land in the subject property described above and the parties have agreed to limitations upon the right and power to transfer their undivided interests and have also agreed upon the payment of expenses, delegation of responsibility and the distribution of profits and/or losses incurred with reference to the property; and

Signature



Signature



Signature





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(3)

WHEREAS, it is the desires of the parties to join hand in the form of a consortium and set out their relationship in writing and the circumstances under which they are operating, as of the date of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants herein after contained the parties agree as follows:

1. PRIOR AGREEMENT. It is the intention of the parties that this agreement replaces all written and or oral agreements previously existing between the parties.
2. FORMATION. The parties hereby create a consortium for development and execution of the objectives of consortium. The MOU will specify the roles and responsibilities of the members.
3. PURPOSE. The purpose of the agreement is to develop the said land as residential township colony and sell the developed property expeditiously possible and to carry on any and all such other activities as may be necessary to accomplish the above described purpose of the MOU.
4. TERM The MOU shall commence as of the date of this agreement and shall continue until terminated by mutual agreement of all the parties or when monies are distributed per this agreement subsequent to closing the sale of the subject property.

[Signature]



[Signature]



[Signature]





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(4)

5. CONTRIBUTION OF CAPITAL

(A) FIRST PARTY. The first party shall contribute all money needed to develop, repair, maintain, advertise, market and incur any other expenses as well as any loan taken for the said purpose that become due during the period of ownership of the subject property as well as qualifying for any financing.

6. LIABILITY OF THE PARTIES. During the existence of the venture neither party shall be liable for any obligations of the other party created without the express approval of all the parties. The parties shall be entitled to the profits/share as under:

A = Total Area of the Project – Total common Area (Area which will not be sold)

B = Proportionate area of land sold in each unit of real estate sold

C = The value of land as determined by stamp valuation authority as on the date of sale of the unit of the real estate

Total Profit to Second Party :

$1.163 * B * C$

$5.659 * A$



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(5)

Total Profit to Third Party :

$1.004 * B * C$

$5.659 * A$

First Party: All other profits or loss.

7. REPRESENTATIONS AND WARRANTIES OF THE PARTIES. The parties represent and warrant that there are no suits, judgments or liens of any kind pending or file against him/her whether individually or in conjunction with any person or entity in any jurisdiction whatsoever.

8. NATURE OF PERFORMANCE. During the existence of the MOU the partners shall be solely responsible for performing the following duties:

(A) The first party shall contribute all monies and conduct all activities needed to Develop, repair, maintain, advertise, market and any other expenses as well as mortgage payments that become due during the period of existence of MOU.

(B) The second and third party shall be responsible for to assist the first party in the task.

9. MOU DECISIONS. All decisions, including but not limited to purchase of assets by the MOU, any loan or other obligation to be undertaken by the MOU, and sale of any asset of the MOU, shall require the approval of all of the Parties.












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(6)

10. **MARKETING PLAN.** As soon as the property is totally developed, the subject property shall be marketed for sale. The commission may be paid on the consent of all the parties involved.

11. **BANK ACCOUNT.** Both the parties will comply with the requirements of the Real Estate Regulation and development Act of Uttar Pradesh regarding the requirements of maintenance of bank Account. The authorized signatory for the MOU shall be Mr. Mayank Garg or Mr. Jagdish Narain Agarwal. Any act or deed committed by any of them shall be binding on all the signatories of the agreement.

12. **PARTITION.** Each of the parties irrevocably waives any and all right that he may have to maintain any action for partition with respect to his undivided interest in the property or to compel any sale of the property under any law now existing or hereafter enacted.

13. **MORTGAGES.** The first party shall, during the term of this agreement, be responsible for all monthly payments of mortgage, principal, interest, taxes and insurance.

14. **INSURANCE.** The first party will see to it that the property is insured at all times for full market value. Any sums received under said policy of insurance shall be used exclusively for the purpose of replacing or repairing the damage or theft for which said sums are paid unless the parties agree otherwise in writing.

15. **VACANCY.** The subject property shall remain vacant at all times during the term of this agreement unless otherwise agreed to by all the parties in writing.

[Signature]

[Signature]

[Signature]





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(8)

(E) Unless specially disallowed by law, should litigation arise hereunder, service of process therefore may be obtained thru certified mail, return receipt requested, the parties hereto waiving any and all rights they may have to object to the method by which service was perfected.

(F) No waiver of any right under this agreement shall be deemed effective unless contained in a writing signed by the parties charged with such waiver, and no waiver of any right arising from any breach of any future such right or of any other right arising under this agreement.

(G) This instrument contains the entire agreement of the partners with respect to the subject matter hereof, and the terms and conditions thereof may not be further modified except by a writing signed by all the partners. This instrument shall under no circumstances be recorded.

(H) This agreement shall be binding upon, and share inure to the benefit of the parties hereto, their respective heirs, and successors, as the case may be.

(I) In case of death, dissolution or winding up of any of the signatories the entire rights and liabilities shall be passed on the legal heir of the said party.

(J) Any dispute between the parties shall be decided by arbitration in Jhansi jurisdiction.





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(9)

(K) This agreement does not create any right in favor of the first party with respect to immovable property owned by second and third party or vice versa. Only thing that this agreement creates is a liability for specific performance towards the development mentioned above.

(L) For the purpose of selling of the property Shri Mayank Garg who is also the partner of Sivanta homes and Sivanta Infra real LLP shall be entitled to sign and execute the entire sale deed and register the same.

In presence of the witnesses named here under-

Witness:-

1. Mr. Shivprasad Agrawal, S/O Mr. Bihari Lal Agrawal, R/O 109, Main Bajar, Kadaura Jalaun (U.P) Identified by Adhar Card No 590660081058 Mob. 8874203267 (Occupation- Private Job)
2. Mr. Anoop Yadav, S/O Mr. RamRatan Yadav, R/O 252, Talaiya Ranimahal Jhansi (U.P) Identified by Voter Id No ZTU0331439 Mob. 9453625350 8874203267 (Occupation- Private Job)












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(10)

Date- 20-12-2019

Drafted by : Sudhir Singh Advocate, Rag. No. UP01789/11 Tehsil Jhansi

Typed by : Ajay Kushwaha









Witness (1)





Witness (2)





शिवराम सिंह अग्रवाल S/o
स्व. श्री विहारी लाल अग्रवाल
109 ग्रेड की. कदोरा
वाजर वि. जालौन (उ.प्र.)

ANOO YADAV S/o Ram R
252 Tally, Kani Mah