भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

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ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

उत्तर प्रदेश UTTAR PRADESH

BM 214309

AGREEMENT

This **AGREEMENT** is made at NOIDA on this 04th day of January, 2013.

BETWEEN

M/s. AIMS MAX GARDENIA DEVELOPERS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at R-19, 3rd Floor, Near Shakarpur, Laxmi Nagar, Vikas Marg, Delhi- 110 092, A Special Purpose Company (SPC) of the consortium, through Shri. Sanjay Sharma, General Manager duly authorized through Resolution dated 15.12.11 passed by the Boards of Directors (hereinafter referred to as the **"Consortium / First Party"**), which expressions, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-interest and assigns, of the **FIRST PART**.

AND

M/s. MAXBLIS CONSTRUCTION PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at C-67, 1st Floor, Ganesh Nagar, Delhi- 110 092 through its Director Sh. Ajay Kumar duly authorized through Resolution dated 09.01.12 passed by the Boards of Directors (hereinafter referred to as the **"Second Party"**), which expressions, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-interest and assigns, of the **SECOND PART**.

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The both Parties hereinafter jointly referred to as **"Parties"** and individually as **"Party"**

WHEREAS:

A. New Okhla Industrial Development Authority (herein **"Authority"**) had invited bids for allotment of Group Housing Plots, consisting of more than 6,00,000 sq. mtrs of area, vide its scheme called GH-2009 (V)/2010 dated 12.03.2010 (herein **"Scheme"**).

B. In terms of the Scheme, the application in the prescribed form may be made by a consortium subject to the same meets conditions of financial capacity, considerable experience and technical capability as laid down by the Authority in the Scheme as well as the said consortium shall make a Special Purpose Company duly registered with the Registrar of Companies.

C. Second Party, M/s Gardenia India Ltd., M/s Aims Promoters Pvt. Ltd., AMR Constructions Ltd., M/s KJ Infrastructure Pvt. Ltd. and M/s Quality Heightcon Pvt. Ltd., are having considerable experience, technical capability and financial capacity and are engaged in the business of real estate development and constructions activities, which inter-alia includes land development, housing and colonizing etc., made a consortium i.e. First Party vide Memorandum of Agreement dated 15.01.2010 and applied for the Group Housing Plot.

D. Pursuant to the contents of the foregoing paras, the aforesaid members hereto have agreed to join hands for the purpose of tendering/participating in the bid, auction and/or registration for allotment of Group Housing Plot ECO CITY SECTOR-75, Noida, admeasuring 6,00,000 sq. mtrs. (hereinafter referred to as **"Whole Project Land"**) launched by Authority under Group Housing Scheme Code-GH-2009(V), for setting - up a well planned integrated Group Housing (herein **'Whole Project'**).

E. Being a successful bidder, Authority allotted the Project Land to the Consortium vide Allotment Letter bearing No. Noida/GHP/GH-2009-(V)/2010/1592 dated 12.03.2010 and Noida/GHP/GH-2009-(V)/2010/9181 dated 09.06.2010 on the terms and conditions as contained there under.

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F. In compliance of the condition of the Authority, consortium, herein First Party, got registered with the Registrar of Companies after forming a Company (SPC) under the provisions of Companies Act, 1956.

G. Thereafter, the Authority executed and registered Lease Deed dated 16.06.2010 vide Bahi no. 1, Jild no. 2801, Pages 349 to 388 and Srl. No. 4219 with the Sub-Registrar of Assurance and in respect of land admeasuring **330475.67** Sq. Mtr , Lease Deed dated 01.12.2011 vide Bahi no. 1, Jild no. 3843, Pages 199 to 236 and Srl. No. 10841 with the Sub-Registrar of Assurance and in respect of land admeasuring **209668.87** Sq. Mtr., Lease Deed dated 31.01.2011 vide Bahi no. 1, Jild no. 3027, Pages 197 to 236 and Srl. No. 915 with the Sub-Registrar of Assurance and in respect of land admeasuring **23916** Sq. Mtr. (hereinafter '**Lease Deeds**')in favour of Consortium out of 600000 Sq. Mtr. land and the Authority is in process of acquiring the remaining land which is to be allotted in due course of time.

H. As per the initial agreement of consortium i.e. Memorandum of Agreement (MOA) dated 15.01.2010 which is annexed herewith as **ANNEXURE-A**, M/s AIMS Promoters Pvt. Ltd., M/s Gardenia India Ltd. and M/s Maxblis Construction Pvt. Ltd., have been assigned to develop, construct and market the project. Since, as per the terms of the Lease Deeds, the whole project can be launched, sanctioned and completed in maximum seven phases and accordingly, It is decided by the consortium that individual member of the consortium be authorized to develop, construct, market, sale etc., the particular phase/area on the demarcated land of the project at its own cost.

I. This arrangement is for total land admeasuring 20000 Sq. Mtrs. **ECO CITY, Sector-75, Noida, GB Nagar, UP**, but at present only land admeasuring 6366 Sq. Mtr., has been made the subject matter of this Agreement, since entire land admeasuring 6,00,000 Sq. Mtrs. has not yet been handed over by Noida Authority to the consortium. Balance land shall be handed over to the Second Party in terms of this Agreement only when it shall be available. Now this Agreement is being executed in continuation and clarification of terms, of Agreement dated 25.01.2012 between the parties.General Power of Attorney dated 19.01.2012 (herein annexed as **ANNEXURE- B**) in respect of **Plot no. 12** admeasuring 6366 Sq. Mtr., situated in **ECO CITY, Sector-75, Noida, GB Nagar, UP**, in favour of Sh. Ajay Kumar, Director of M/s Maxblis Construction

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Pvt. Ltd., has been executed by First Party authorizing Second Party to develop, construct, market, sale etc., the group housing project over the said Plot (herein **'Subject Land'**) along with the passage, as clearly delineated in red in the annexed site plan which is annexed herewith as **ANNEXURE-C,** with a view to launch one of the phases of the Whole Project on the Subject Land, at its own cost and expenses and on the terms and conditions contained hereinafter, which inter-alia includes development, support infrastructure like water, sewage, power, power-back-up, communication/entertainment support lines/cables, passage or other support services and development of internal infrastructure, construction and marketing, selling of commercial/dwelling units/flats/apartments along with car parking spaces, utilities, common services etc.

J. Having satisfied themselves both the Parties come to an understanding and in view of the construction and development of the said Project have agreed to execute the present agreement to carry out their obligations, as mutually agreed herein, and on the terms and conditions set out hereunder.

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

ARTICLE 1

(i) DEFINITIONS:

As used herein, the following expressions shall have, unless the context otherwise demands, the following meanings:

(a) **Agreement:** shall mean this Agreement, along with all annexure and schedules hereto, as amended from time to time in accordance with the provisions hereof, and other documents executed and delivered pursuant thereto.

(b) **Applicable Laws:** shall means all Acts, Rules and Regulations in force and in effect as of the date hereof, as applicable in the State of U.P, or any other Act which may be promulgated or brought into force and effect hereinafter including Notifications, Ordinances, policies, laws or orders or official directive of any Central/State Government or

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of any Statutory Authority in U.P., as may be in force and effect during the subsistence of this Agreement applicable to the Project.

(c) **Completion:** in relation to the development shall mean completion of constructions of the Project/Saleable/Leasable Units(s) area therein in accordance with the Sanctioned Plans, and grant of an Occupancy Certificate by the Regulatory Authorities in accordance with the Applicable Laws, bye-laws and rules in force at the relevant time in respect of the development in full or part thereof.

(d) **Development:**shall mean and include the constructions of Project / building comprising of self-contained independent apartments / units, support infrastructure facilities, utilities, services, common areas and facilities, including construction of commercial building, as permitted, or construction of any nature whatsoever to be created on the Subject Land.

(e) **Development Cost:**shall mean all costs and expenses to be incurred for the development / construction of the Project on the Subject Land from the date of commencement of the Project till the completion thereof in all respect and include cost of construction, raw materials, expenses for approvals, completion approvals, permissions, sanction of plans, obtaining connections, payment of taxes, levies and fee, payment to contractors or any other charges payable to any authority in connection therewith, including expenses incurred on marketing, promotion, advertisement, brokerage etc., which are connected with or incidental to the sale of the Project.

(f) **Encumbrance:**shall mean and include any claim, award, right, interest, dispute, notice, demand, order, judgment, decree, restriction, reservation, gift, exchange, previous sale, mortgage, notification, pledge, lien, charge, assignment, hypothecation, security, interest, title defect, title retention, conflicting claim, preferential right, lease / trust arrangement, right of set-off, counterclaim or banker's lien, privilege or priority of any kind having the effect of security, any designation of loss payees or beneficiaries or any similar arrangement under or with respect to any insurance policy affecting or concerning the Subject Land.

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(g) **Parties:**means the parties to this Memorandum of Understanding and **"Party"** means either of them, as the context may admit or require.

(h) **Person:**means any individual, body corporate, association of individuals or bodies corporate, society or such entity as is capable of having rights and obligations under Applicable Law.

(i) **Project:**meansand includesall activities including but not limited to and ranging from undertaking and commencement of development of the Subject Land and construction activities thereon and undertaking the marketing, selling and promotional activities for sale of the properties proposed to be constructed in the Project.

(j) **Subject Land:**means and includes the entire contiguous pieces of land admeasuring a total area of **6366 Sq. Mtr,** demarcated as **Plot No. 12** which is part of Whole Project Land situated at **Eco City, Sector-75, Noida,** along with the passage upto the main road, as clearly shown in the annexed **ANNEXURE-C**.

(k) **Prospective Buyer(s):** shall mean and include all person(s) intending to book / purchase Leasable Units(s) in the Project together with the proportionate interest and undivided share in the Project Land underneath and rights to use the facilities and services provided in the Project including the easmentary rights attached thereto.

(l) **Regulatory Authorities:**shall mean and include any governmental, semi-governmental, regulatory, municipal, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency, board or entity in U.P. authorized to make laws and having jurisdiction over the Subject Land including but not limited to Noida, U.P State Electricity Board, Water Sewerage and Disposal Authorities, Forest Department, Pollution Control Board, Air-Port Authority, National Highway Authority or any other such authority appointed under any Act or law, governing the development of Project and/or to whom the charges for conversion, external and internal development of the Subject Land or other charges, levies and fee are to be paid and such other authorities for grant of approvals, sanctions or no-objection for development and construction on the Subject Land.

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(m) **Leasable Units(s)** shall mean such area of the Project which can be sold as residential/commercial area and shall include the independent units / flats / apartments, common areas, parking etc. of the Project, developed residential/commercial built – up and un-built up space or other spaces forming part of the Project.

(ii) INTERPRETATION:

Unless the context of the Agreement otherwise requires,

(a) words denoting the singular shall include the plural and vice versa,

(b) words denoting any gender shall include all genders,

(c) headings to clauses, sub-clauses and paragraphs are for convenience only and shall not be used in or effect the construction or interpretation of this Agreement and shall be ignored for the purposes of construing the same,

(d) references to recitals, clauses or annexure are, unless the context otherwise requires, be deemed to be references to recitals, clauses or annexure, of or to this Agreement,

(e) reference to days, months and years are references to calendar days, calendar months and calendar years respectively,

(f) any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible form,

(g) the words "include" and "including" are to be construed without limitation,

(h) reference to laws shall mean Indian laws including the laws, acts, ordinances, rules, regulations or bye-laws, which have the force of law and shall include such provision, as is from time to time modified or re-enacted or consolidated so far as such modification or re-enactment or consolidation applies or is capable of applying to any transactions entered into hereunder,

(i) if there is any conflict in interpreting two or more clauses of this Agreement, same shall be interpreted harmoniously,

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(j) documents executed pursuant to this Agreement shall form part of this Agreement,

(k) where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase and cognate expressions shall have, corresponding meanings.

ARTICLE 2

PURPOSE, INTENT AND CONSIDERATION:

Purpose and Intent of this agreement is sale of leasehold rights in the subject land forconstruction of Residential & Commercial Project and sale of built up Spaces, Apartments etc. on the Subject Land as conceived by the Consortium, in accordance with all approvals and sanctions obtained and/or to be obtained by the First Party in terms of this agreement, as per applicable laws. To keep the financial clarity and to avoid the ambiguity if the law and terms of Noida Authority permit so, the First party agrees to transfer the leasehold rights in the subject land alongwith all the costs of utility, services, facilities provided by the First party in the entire project and this project in particular to the Second party for the total consideration of Rs. 19,09,80,000/- (Rupees Nineteen Crores Nine Lakhs Eighty Thousand only) out of which a sum of Rs. 10 Crores have been paid till date (detail of payment is annexed herewith as Annexure-D) and the balance sum of Rs. 9.098 Crores shall be paid by booking/sale of dwelling units on completion of construction and execution of Lease/Sub Lease/Transfer Deed. No separate payment shall be made by the Second Party for the utilities and services like provision of Electrification, Sewerage, Water, Roads, Green Areas & Parks etc. of the entire township.

In case terms of Lease and rules of Noida Authority due to non-availability of more land, do not permit the transfer of leasehold rights in the subject land to the Second Party or due to any reason, whatsoever then this arrangement shall be for construction and sale of built up areas on subject land. First Party shall be entitled to 22745 Sq. Ft. of saleable area or to balance payment of Rs. 9.098 Crores. First Party shall be bound by all the terms of this agreement for proper transfer of ownership rights in the Dwelling units to the prospective buyers.

Second Party shall be responsible to make the balance payment to First Party by selling the Saleable area of 22745 Sq. Ft. at the earliest not later than one year after issuance of Completion Certificate. If Second Party shall fail to sell the said area and

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to make payment to the First Party in these terms then First Party shall be entitled to take the possession of flats equivalent to unsold area of its allocation.

Failure of First party to make the timely payment of fees, lease money or premium to the Noida Authority leading to impediment, hindrance or stoppage of construction, sale and transfer of units to the prospective buyers then the Second Party shall be entitled to cure the default by making the payment directly to the Noida Authority on behalf of First Party and the such payment shall be adjusted from the payable amount of First Party and limited to balance payable to it under this arrangement and not more than that.

ARTICLE 3

DEVELOPMENT OF THE SUBJECT LAND:

It is expressly agreed between the Parties hereto that

a) Subject to the terms of this Agreement and in consideration of the mutual obligations to be fulfilled herein, the First Party hereby authorizes, in the manner provided hereinafter in this Agreement, to the Second Party and / or its nominee(s), with the authority and right to develop and construct the group housing project over the subject land, which Second Party is willing to develop under the name of **"Maxblis TAJ KINGSTON"**, at its own cost and expenses with all other rights as owner/lessee including rights of marketing, sale of Salable Units and other properties constructed therein by the Second Party in accordance with the sanctioned plan and in terms of this Agreement.

b) The Second Party shall develop the Subject Land and bear, pay and discharge all the Development cost including total cost of the construction and completion of the Project (in respect of the Subject Land) in accordance with sanctioned plan together with all appropriate amenities and facilities. Such cost shall also include but not be limited to the cost of civil, electrical, sanitary works, water works, internal and approach roads, common facilities and all the other charges and fees payable for (i) carrying out the development of the Subject Land, (ii) permission to erect the buildings on the Subject Land, (iii) fees and other costs in connection with the approval of layout plans, building plans, and drawings by the Regulatory Authorities, (iv) development or other charges or fees payable to Regulatory Authorities in respect of the Subject Land. The fee, charges, expenses which are to be

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deposited with the Regulatory Authorities shall be the responsibilities of the Consortium as well as Second Party in respect of the **"Maxblis TAJ KINGSTON" Project**.

c) The plans for development of the Subject Land including layout, and building plans for the buildings to be erected and completion plans pursuant to this Agreement shall be in accordance with the applicable laws. Further, such building plans shall provide for such requirements as may have been prescribed by Regulatory Authorities. The Second Party shall comply with all times and observe all terms and conditions that may be imposed by the Regulatory Authorities in respect of the development works.

d) The Second Party shall strictly observe rules, regulations, bye-laws applicable for carrying out the development in terms of the Lease Deed and applicable laws and bye-laws.

e) The Second Party shall be entitled to appoint contractors and /or sub – contractors and /or managers and supervisors. Cost incurred by the Second Party in this behalf shall be deemed to be part of the Development cost.

ARTICLE 4

RIGHTS OF THE SECOND PARTY:

i. The Second Party is entitled to book, allot or enter into any arrangement for sale of the dwelling / salable units / apartments, parking spaces etc. in the Project and to receive the booking amounts, installments or other considerations/charges payable by the prospective buyer(s) to the Second Party. Further, the Second Party shall ensure that all bookings, allotment or any other arrangement entered for allotment/sale of the dwelling units / apartments, parking spaces etc. in the Project should be in compliance of all the bye-laws, rules and regulations as may be notified by NOIDA or under any other laws.

ii. The Second Party shall be entitled to develop, construct, market, Sale etc. the Project under the **brand "Maxblis TAJ KINGSTON"** or as may be mutually agreed brand, and as such shall be entitled to use the same on all promotional material including print and publicity material relating to the Project.

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iii. The Second Party is permitted to occupy the Subject Land, who shall be deemed to be in possession of the same for the purposes of development, construction, marketing, sell the units, of the Project, as contemplated herein.

iv. The Second Party shall be entitled as owner/lessee to enter into any Agreement to Sell / Apartment Buyer's Agreements or any other such agreement, understanding etc. (herein Apartment Buyer's Agreement) with any one or prospective buyer(s) for sale/transfer of the same together with the proportionate interest and undivided share in the Subject Land underneath the Project after obtaining the Occupancy / completion Certificate as stipulated in the Lease Deeds. The First Party including all the members of the Consortium, shall always be deemed to have confirmed every Apartment Buyer's Agreement executed by the Second Party pursuant to this Agreement, for the sale / transfer of proportionate interest and undivided share in the Subject Land underneath the Project. However, the First Party, if required in law, agrees and undertakes to sign any Agreement, MOU, the Apartment Buyer's Agreement or any such agreement(s), as Confirming Party, to confirm such transaction.

ARTICLE 5

POWER OF ATTORNEY OR ANY OTHER REQUIRED DOCUMENT:

The First Party hereby authorizes the Second Party and/or through its nominee(s), to do all acts, deeds, matters and things and to exercise all or any of the powers as required for the fulfillment of object of this Agreement. Power of attorney in favour of nominee of Second Party has already been executed. It is also agreed that in case Second Party requires any other Agreement, MOU, Affidavit, Application, Sub Lease etc. to be executed and registered for the fulfillment of the objects of this Agreement, The First Party shall sign, execute and register the same as and when required to do so.

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ARTICLE 6

RESPONSIBILITIES AND OBLIGATIONS OF THE FIRST PARTY:

It is agreed by and between the Parties hereto that the following shall be the responsibilities and obligations to be performed by the First Party in terms and compliance of the terms of the Lease Deeds, set out as under:

(i). to sign, verify, execute and submit any application, agreements, affidavits or any other such documents and papers etc. to all statutory, State or Central Government Authorities, NOIDA, Department of UP Urban Development Authority, electricity and water supply undertakings / departments and/ or before any other persons for grant of requisites sanctions, permissions, approvals etc. for development of the Subject Land for setting up a Group Housing Colony and for any other approvals, permissions/sanctions from any other competent authorities/departments in respect thereof.

(ii). to provide the Subject Land until the execution of the Conveyance/transfer deed/Sublease Deed of Subject land in favour of Second Party or of the Saleable/Leasable Units(s) Units in favor of the Prospective Buyer(s) of the Saleable/Leasable Units(s) Units in the Project.

(iii). to transfer the title to the Prospective Buyer(s) of the Saleable/Leasable Units(s) Units in the Project and to execute and register the valid transfer deed in respect thereof after obtaining the phase wise Occupancy / Completion Certificate after depositing the up to date charges to the NOIDA as provided in the Lease Deeds.

(iv). To pay, in time, premium of the allotted land, lease rent and other charges as levied by the Authority in respect of the entire land, especially in respect of Subject Land in terms of the Lease Deed and obtain the Occupancy Certificate after completion of construction over the Subject Land and execute transfer / sub-lease deed in favour of prospective buyers and to enable financial institution / bank for creation of equitable mortgage.

(v) To create and maintain the lien and/ or charge of the financial institution / bank over the financed unit/flat.

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ARTICLE 7

RESPONSIBILITIES AND OBLIGATIONS OF THE SECOND PARTY:

It is agreed by and between the Parties hereto that the following shall be the obligations and responsibilities of the Second Party, which shall be performed by the Second Party at its own cost, as under:

(i). To arrange and provide required finance for the Project from its commencement till its completion, as stipulated herein as well as to facilitate the prospective/ intending buyers for getting the financial assistance/loan for purchase of their units.

(ii). To pay and deposit amounts on account of premium, lease rent, Scrutiny Fee or any other such fees/ charges/ deposits etc. with the Regulatory Authorities, in respect of the Subject land in terms of the Lease Deed and timely complete the project and obtain the Occupancy / completion certificate from the Authority payment schedule. Non-payment of such dues of Noida Authority by First party shall cause any delay and estoppel of construction and further sale of Apartments then in that case Second Party shall be entitled to make payment to the Authority related to the project land on behalf of First Party and the same shall be adjusted from the payable amount by Second Party to First Party and nothing beyond or more than that.

(iii). To make payment for all costs and expenses incurred for construction and completion in respect of all Saleable/Leasable Units(s) Units constructed, other temporary / permanent structure and all development expenses. including (a) purchase of all materials, tools, plant machinery & equipment, (b) payments to labour, contractors, sub-contractors and other agencies, (c) payment of any fee or expenses of Architects, Consultants and service providers, (d) expenses for making follow-up and other charges related to obtaining during development and post development approvals and permissions, (e) cost of construction, finishing and doing up the interiors and furnishing of the sample Saleable/Leasable Units(s) Unit with air-conditioning and recurring maintenance cost of the same including electricity, water, security and housekeeping etc..

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(iv). To incur and pay all and/or any other, tax, costs & expenses relating to the development, construction, marketing and sale of the Project, which is incidental to or connected with the above.

(v). to obtain comprehensive insurance cover as available, by itself or through concerned contractors/ agencies in respect of the Project against any type of loss or damage to any person or property as also to obtain comprehensive insurance against loss, damages, accident etc., indemnifying the payments of any amount of compensation to the aggrieved persons working at the Subject Land through various agencies contractors, for development and construction of the Project, whether such liabilities arise under the provisions of labour laws or any other enactment or under the general law of damages.

ARTICLE 8

GENERAL RESPONSIBILITIES OF THE PARTIES:

Without in any way detracting from the obligations of the Parties expressly provided in the Agreement, the Parties shall have the following responsibilities:

a. to co-operate with each other and exercise their rights and do everything within their powers, to ensure that the spirit and intent of this Agreement are given full effect to achieve the purposes of the Agreement.

b. to use its best efforts to, or cause to be done, all things necessary or appropriate under applicable laws and regulations to consummate the agreements and transactions contemplated hereby as expeditiously as practicable, including without limitation, the performance of such further acts or the execution and delivery of any additional instruments or documents as any Party may reasonably request in order to carry out this Agreement and the agreements and transactions contemplated hereby.

c. not to commit any breach of applicable Rules and Regulations as in force in relation to Development for construction of the building and shall comply with and carry out any notices, orders or requisitions of Regulatory Authorities.

d. not to do or suffer to be done any act, deed or thing which is or may in any way prejudicially or adversely affect and / or jeopardize the right, title and interest of either Party under this Agreement.

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e. not to assign the right and benefits of this Agreement and all or any of their respective rights and benefits arising from or under this Agreement to any third Party without the prior written permission of the other Party.

ARTICLE 9

ACCOUNT, FINANCE AND RECEIPTS

(I) It is agreed that the Second Party shall collect the payment, in cash, by cheque, pay order, demand draft, transfer, NEFT / RTGS etc., in its own name and it shall issue its own receipts in the name of prospective buyers.

(II) It is agreed between the Parties that the Second Party shall have right to get the **"Maxblis TAJ KINGSTON" project** approved from the bank separately for the project loan, for the facilitation of the prospective / intending buyers for getting loan and get disburse the loan amount in it's own name i.e. Second Party. First Party hereby acknowledges all such payment received or receivable from the banks/financial institutions and/or prospective / intending buyers. First Party shall also facilitate the Second Party in approving the project in the aforesaid manner and shall also sign and execute every document which is required for the same.

ARTICLE 10

INDEMNITY:

The First Party and the Second Party hereby agrees that they shall abide by the terms and conditions of this Agreement and the applicable laws and should there be any contravention or non-compliance of any of the provisions of the Agreement, the defaulting party shall be liable for such act. If any loss is occasioned due to the act of default, the defaulting Party shall indemnify the other Party for such an act which has occasioned the loss.

ARTICLE 11

OTHER TERMS AND CONDITIONS:

(i) **COMPLIANCE WITH LAWS**

Each Party shall comply in all material respects with all Applicable Laws, rules or regulations of India/UP or any other jurisdiction that are or may be applicable to the business and activities of the Parties.

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(ii) **ASSIGNMENTS, WAIVER OF RIGHTS, COMPROMISES**

This Agreement shall be binding on the Parties and their respective successors and assigns. None of the Parties shall be entitled to assign any of their rights or obligations under this Agreement except as permitted in this Agreement.

(iii) **MODIFICATION/ AMENDMENT**

The terms and conditions of the present Agreement can be modified/ altered/ amended as mutually agreed upon by the Parties only by written instrument signed by the Parties.

(iv) **NOTICES**

All notices which are required to be given hereunder shall be in writing and shall be sent to the address of the recipient set out in this Agreement or such other address as the Parties may notify each other. Any such notice may be delivered personally or by Registered AD.

(v) **NATURE OF AGREEMENT**

The provisions herein do not constitute any partnership and/or joint venture between the Parties hereto. It is the intention of the Parties hereto that by executing these presents, the First Party in terms of this Agreement is only transferring the leasehold rights in subject land or in alternative rights to build the project. However, Since the Second Party is also one of the members of the Consortium, it has been authorized to fulfill the objects of the Allotment, Lease Deeds as well as this Agreement and subject land.

It is agreed and expressly clarified that by virtue of this Agreement, the First Party has permitted the Second Party to enter upon the Subject Land to achieve the purposes of this Agreement as provided hereinabove.

The present Agreement is for transfer of leasehold rights of the subject land as per the terms of the Noida Authority, if terms of Authority do not permit such transfer then to transfer the construction rights in land as provided herein above, it is just an internal arrangement of authorization by the

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Consortium and all its members, in favour of the Second Party for developing, constructing, marketing and sale of the project strictly in terms of the Lease Deeds.

(vi) **ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the Parties hereto with respect to the matters dealt with herein and all correspondences, documents and discussions that were exchanged shall stand superseded by this Agreement except the earlier Agreement dated 25.01.2012 and General Power of Attorney dated 19.01.2012.

ARTICLE 12

FORCE MAJEURE:

In the event that Second Party is hindered in, or prevented from, the performance of any act by reason of restrictive governmental laws or regulations, riots, insurrections, failure to act, or default of the other Party, war or other reason beyond its reasonable control, then performance of such act will be extended for a period equivalent to the period of such delay.

ARTICLE 13

DISPUTE RESOLUTION AND JURISDICTION:

i. **ARBITRATION**

If any claim, dispute or differences arising out of, or relating to this Agreement in respect of interpretation of any Clause or otherwise, is not amicably resolved through joint discussions, the same shall be referred to and finally settled by arbitration. The arbitration proceedings shall be governed by the provisions of Arbitration & Conciliation Act, 1996 including any statutory modification or amendment thereto. Seat of Arbitration shall be at Delhi. The decision of the arbitrator(s) shall be final and binding on the Parties.

ii. **JURISDICTION**

Subject to the foregoing the courts at Delhi shall have the exclusive jurisdiction in all matters arising out of this Agreement.

For Aims Max Gardenia Developers Pvt. Ltd.

Authorised Signatory

For Maxblis Construction Pvt. Ltd.

Authorised Signatory

IN WITNESS WHEREOF, the Parties hereto have hereunto set and subscribed their respective hands at the place and on the day, month and year, first above written under their respective signatures and in the presence of following witnesses.

WITNESSES: SIGNED, EXECUTED & DELIVERED BY:

For **M/s AIMS MAX GARDENIA DEVELOPERS PVT. LTD.**

For Aims Max Gardenia Developers Pvt. Ltd

Authorised Signatory

(Authorized Signatory)

FIRST PARTY

Witness no.1

Rahul Mishra
A-132, Gali No-4,
Gazipur Village,
Delhi - 110096

For **M/S. MAXBLIS CONSTRUCTION PVT. LTD.**

For Maxblis Construction Pvt. Ltd.

Authorised Signatory

(Director)

SECOND PARTY

Witness no.2

Shailesh Tiwary
Mahipalpur
New Delhi