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₹100

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Certificate No.	: IN-DL37639650575170U
Certificate Issued Date	: 26-May-2022 01:16 PM
Account Reference	: IMPACC (IV)/ dl954403/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL95440360510201628670U
Purchased by	: NIRALA HOUSING PVT LTD
Description of Document	: Article Others
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: NIRALA HOUSING PVT LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: NIRALA HOUSING PVT LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line

This stamp paper is integral part of Development Agreement dated 26.05.2022

For NIRALA HOUSING PVT. LTD.

A. Aggarwal

Director

For Iresh Nirala Gold Projects LLP

Arjun

Designated Partner

Statutory Alert :-

1. The authenticity of this Stamp certificate should be verified at 'www.shilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is executed at Delhi on this the 26th Day Thursday, of May, 2022.

BY AND BETWEEN

Nirala Housing Private Limited, a Company incorporated under the Companies Act, 1956 having its Registered Office at, 130, First Floor, Antriksh Bhawan, Plot No.22, Kasturba Gandhi Marg, New Delhi-110001 through its Authorised Director Mr.Iftikhar Ahmed Son of Late Mohd Ramzan Resident of A-1201,Nirala Eden Park,Ahinsa Khand-II, Indirapuram, Ghaziabad, Uttar Pradesh and Mr.Anuj Agarwal son of Shri.Virendra Nath Agarwal resident of KD-41.Kavi Nagar,Ghaziabad, Uttar Pradesh-201002, duly authorized vide board resolution dated passed in a board meeting (hereinafter referred to as "Owner/ First Party") which expression shall unless, repugnant or opposed to context hereof, includes its successors in interest, administrators, representatives and permitted assigns.

AND

Iresh Nirala Gold Projects LLP, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 having its Registered Office at 201, 2nd Floor, F-8A, Vijay Block, Laxmi Nagar, New Delhi-110092 through its Designated Partner Mr.Rakesh Mahajan Son of Late Shri Balraj Mahajan Resident of 801, Tower-J, Near Amity School, Pearl Gateway Tower, Sector-44, Noida, GautambudhNagar, Uttar Pradesh and Mr. Satish Sharma Son of G.S Sharma resident of 104 A Pocket- I, Dilshad Garden, New Delhi-110095 duly authorized vide Resolution dated passed in a meeting (hereinafter referred to as "Developer/ Second Party") which expression shall unless, repugnant or opposed to context hereof, includes its successors in interest, administrators, representatives and permitted assigns.

The Owner/ First Party and Developer/ Second Party hereinafter collectively referred as the Parties and individually as the Owner/ First Party and Developer/ Second Party as the case may be.

AND WHEREAS the First Party is the absolute owner and seized and possessed of land measuring 78021.19 Square Meters bearing Plot No.GH-03 situated at Sector-16, Greater Noida, District GautambudhNagar, Uttar Pradesh vide Lease Deed dated 17.10.2012 duly registered with Bahi No.1, Zild No.11771, Page Nos.71 to 114 at Sl. No.19841 Sub-Registrar, Sadar Greater Noida, District Gautam Budh Nagar, Uttar Pradesh, which is fully described in the **Schedule-I** and as delineated in the plan annexed hereto as **Schedule-II** (hereinafter referred to as the 'Said Land').

For NIRALA HOUSING PVT. LTD.

An Agarwal

Director

For Iresh Nirala Gold Projects LLP

Rakesh Mahajan

Designated Partner

AND WHEREAS the First Party has already developed Phase-1 comprising of 13 towers of the said Housing project "NIRALA ASPIRE" along with amenities and services. And a commercial Block under the name and style of ASPIRE PLAZA on the said Land.

AND WHEREAS the map of the said entire Housing project has been sanctioned by the GNIDA vide sanction Letter No. PLG/BP.3091/GH/1133 dated 15-02-2013, revised vide Sanction Letter No. PLG/BP.3091/7576 dated 14-10-2016 and re-revised vide Sanction Letter No. PLG/BP-3091-S/1224 Dated 20-02-2020 for the FSI/FAR as detailed in Schedule-III on Said Land which constitutes 78021.19 Square Meters bearing Plot No. Plot No. GH-03 situated at Sector-16, Greater Noida, District Gautambudh Nagar, Uttar Pradesh, is owned by First Party details are mentioned in **Schedule-I**.

AND WHEREAS the Towers which are to be constructed by the Developer/Second Party and the subject matter of this Development Agreement including the details of the layout plan of the Towers (Phase-4 Towers) are fully described in the Schedule-IV (hereinafter referred to as the said "FSI/FAR") and the Towers to be constructed are hereinafter referred to as "Phase-4 Towers Group"

AND WHEREAS the First Party represents that the Said Land is free from all encumbrances, charges, liens, lispendens, prior agreements (subject to pending payments of GNIDA as the said land was allotted on installment basis).etc. and the First Party has a right to enter into this Agreement in respect of the FSI/FAR with the Second Party/Developer. Pursuant thereto, the First Party has now full authority and power to get the FSI/FAR developed through the Developer/ Second Party herein.

AND WHEREAS it is represented by the First Party that equity shareholding of First Party held by its Shareholders are not pledged and are free from all sorts of encumbrances, charges, liens and its shares have not been mortgaged with any financial institutions, bank or any other juristic/non juristic person.

AND WHEREAS the Second Party/Developer represents that it has the technical skill, expertise and resources to design, construct, execute and manage the development of the FSI/FAR by constructing Phase-4 of the Group Housing Project under the name and style of "Nirala Aspire Tower Nos." "B11, B15 to B23" under low rise category, which would be the part of existing Group Housing Project, namely 'Nirala Aspire' thereon.

AND WHEREAS the First Party and G3 Aspire Nirala Gold LLP., a LLP incorporated under the provisions of the LLP Act 2008 are simultaneously entering into Development Agreement and other related agreements and documents on the same terms and conditions as are applicable to this Development Agreement and its related agreement and documents, to design, construct, execute, manage and sale of the development of the remaining FSI/FAR by constructing Group Housing Project Under the name and style of "Nirala Aspire Tower Nos., B1 to B10, B12 & B14" which would be the part of existing Group Housing Society namely 'Nirala Aspire' under low rise category. The details of the said remaining FSI/FAR are detailed in Schedule V annexed herewith. The

For NIRALA HOUSING PVT. LTD.

An Agreed

Director

For Iresh Nirala Gold Projects LLP

Designated Partner

Designated Partner

Towers to be developed by G3 Aspire Nirala Gold LLP. are hereinafter referred to as "Phase 2 Towers".

AND WHEREAS the First Party has agreed to grant to the Developer/ Second Party the development rights of the Said FSI/FAR of Phase 4 Towers, for construction of Phase 4 Towers in the said Group Housing Project on the Said Land in accordance with the necessary approval which has already obtained from concerned Department, of GNIDA and Government of Uttar Pradesh on the terms and conditions as mentioned hereinafter.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. Definitions:

- i) **Gross Revenue**, means all proceeds received from the prospective Purchasers/ Allottees on any account whatsoever including but not limited to cash flows, receipts and receivables by whatsoever name called including TDS or any other taxes or any other statutory deduction by the prospective purchasers, amounts deposited against provisional allotment/ booking/ sale of the dwelling Units/ Residential, Commercial, creation of any right, title or interest or creation of any possessory or other right whether in full or part of saleable areas (inclusive all Common Areas) in the Project, amounts received in the escrow account including transfer charges, Preferential Location Charges, holding charges, cancellation charges/ damages, interest on delayed payments, security deposits, transfer fee/assignment charges/lease rentals underwrite fee/charges, amount received against buy-back scheme(s) or any other scheme not specifically mentioned in the instant agreement and revenue sharing arrangements collected from the customers/purchasers/ Lessees/ Assignees of Units in the Project, car parking, terraces, balconies, club membership fees (if any), provisional allotment, booking, external electrification charges, fire-fighting charges, power back, including but not limited to sinking fund, any extraordinary receipt from the prospective purchasers, forfeiture or otherwise, and maintenance deposit, Taxes all the receivables towards the fully furnish dwelling Unit or any other extra charge apart from regular charges levied on the customer for the purchase of the apartment.
- ii) **'Project'**, means Housing Project under the name and style of 'Nirala Aspire Tower No. "B11, B15 to B23" to be developed by the Second Party/Developer utilizing the FSI/FAR, which is subject matter of this Agreement by way of construction of aforesaid towers (Phase 4 Towers) on a portion of the Said Land measuring 78021.19 Square Meters bearing Plot No. GH-03 situated at Sector-16, Greater Noida, District Gautam Budh Nagar, Uttar Pradesh of the First Party/Owner as fully described in **Schedule-IV**.
- iii) **Zero date**, means the date on which the Project is registered with RERA after the execution of this Development Agreement or 31.05.2022 whichever is earlier.

For NIRALA HOUSING PVT. LTD.

A. Agarwal

Director

For Iresh Nirala Gold Projects LLP

Designated Partner

2. Basic Agreement:

- (i) In consideration of the contribution of the FSI/FAR for the development by the First Party as set out in **Schedule-IV** and in consideration of construction and development of the Project as per FSI/FAR to be undertaken by the Second Party/Developer on its own costs and expenses, it is hereby agreed by the First Party, being the Land Owner, to grant exclusive development rights to the Second Party/ Developer to develop, construct, market and sell the dwelling units to be developed with FSI/FAR as described in Schedule-IV in Phase-4 of the project forming part of the Said Land measuring 78021.19 Square Meters bearing Plot No.GH-03 situated at Sector-16, Greater Noida, District Gautam Budh Nagar, Uttar Pradesh.
- (ii) The First Party being the land owner and the Second Party being the Developer shall be entitled to consideration amount as detailed in Clause 4 as mentioned below. In order to secure the payment of the said consideration amount, the Second Party shall share Gross Revenue received by sale of residential, or any other form of real estate as approved by the requisite Authorities in proposed Group Housing in the ratio of 20:80 till the time of selling of all the inventory of "Phase 4" of Project "Nirala Aspire".
- (iii) The Parties herein shall within 30 days of the execution of this Agreement, approach the Bankers to enter into an Escrow Agreement with an Escrow Bank (as mutually decided by the Parties) (Master Collection Account) in order to regulate the Accounts of the Phase-4 Towers.
- (iv) Master Collection Account: The entire Gross Revenue received by selling of dwelling Units/ super area built in Phase-4 Towers shall be deposited in the said Master Collection Account with no Cheque Book facility. The Master Collection Account shall have irrevocable standing instructions, whereby out of the cumulative sums credited to the Master Collection Account, Escrow Bank shall automatically at the end of each day transfer:
 - a. 70% of the total amount credited to the Master Collection Account to RERA Designated Account; and
 - b. 30% of the total amount credited to the Master Collection Account to Balance Amount Account;
- (v) RERA Designated Account: The Second Party shall open and maintain an Escrow Account, RERA Designated Account with the Escrow Bank. 70% of the amount received in Master Collection Account shall be deposited in RERA Designated Account. The RERA Designated Account shall have standing instructions, whereby out of the cumulative sums credited to the RERA Designated Account, Escrow Bank shall automatically at the end of the day

For NIRALA HOUSING PVT. LTD.

An Agarwal

Director

For Iresh Nirala Gold Projects LLP

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Designated Partner

transfer 28.6% amount (20% of the total amount in Master Collection Account) to the _____ (No.) Account (of the First Party) and the balance 71.4% amount (50% of the total amount in Master Collection Account) shall be used for construction of Phase-4 towers.

- (vi) Balance Amount Account: The Second Party shall open and maintain an Escrow Account, Balance Amount Account with the Escrow Bank. 30% of the amount received in Master Collection Account shall be deposited in Balance Amount Account. The said Balance Amount Account shall be used by the Second Party as per its discretion.
- (vii) The Second Party shall not deposit the Gross Revenue received from the sales in the project in any other account except the said Master Collection Account.
- (viii) In case any amount received from any sale is required to be refunded by the Developer/ Second Party on account of any cancellation of allotment/ booking, the Owner/ First Party, shall refund its proportionate share only if it has already received the same.
- (ix) That in case any other approval related to development of Project on the said land is required from/by GNIDA it shall be the sole responsibility of the Second Party at its own costs and expenses and the First Party shall cooperate with the Second Party for the same. In case the said approval relates to all the Towers forming part of the said Land, then the responsibility for obtaining the said approvals shall be jointly of the Second Party and G3 Aspire Nirala Gold LLP and the cost and expenses of the same shall be borne by the Second Party and G3 Aspire Nirala Gold LLP in the ratio of 53.93:46.07 and the First Party shall cooperate with the Second Party and G3 Aspire Nirala Gold LLP for the same.
- (xi) The Developer shall solely be responsible for the entire development of the Project, including but not limited to (i) conceptualizing, planning, engineering, procurement, coordination of the Project; (ii) appointing and controlling consultants, vendors, contractors in relation to development of the Project; (iii) overall marketing and sales of the Project and; (iv) all other statutory compliances (v) all payments for the same without any liability and responsibility of the First.
- (xii) That the Developer/ Second Party shall construct the Group Housing Project Nirala Aspire Tower Nos. "B11, B15 to B23" i.e. Towers Phase-4 on the Said Land and market and sell the Project at its own costs and expenses and will share the Gross Revenue with the Owner/ First Party on the terms and conditions mentioned herein.

That the Second Party/Developer shall carry out the construction of Phase-4 Towers with due compliance of the applicable Laws, Rules and Regulations and Byelaws of the Government of Uttar Pradesh and GNIDA, tax clearances,

For NIRALA HOUSING PVT. LTD.

A. Agarwal



For Iresh Nirala Gold Projects LLP



Designated Partner

permissions, or sanctions from the concerned authorities in force and shall remain personally responsible for any penalties or fines imposed due to contraventions on their part of the Laws, Rules, Byelaws in force.

- (xiii) The Second Party comprises of four Partners i.e. Mr. Rakesh Mahajan, Mr. Anuj Aggarwal, Mr. Satish Sharma & Mr. Neeraj Sharma and the Second Party shall not induct any new Partner in the LLP, however, the existing four partners can interse transfer their share in the LLP to any other Partner of the LLP or to any of his/her legal heirs.
- (xiv) It has been agreed between the parties that in case of enhanced FSI/FAR by GNIDA, then the Second Party shall be entitled to 53.85% of the enhanced FSI/FAR subject to payment of proportionate i.e. 53.85% of the cost of purchase of the said enhanced FSI/FAR to GNIDA. The said enhanced FSI/FAR shall be utilized by the Second Party in the Phase-4 Towers or in any manner in which the same is mutually decided between the First Party and the Second Party and the terms of utilization of the said enhanced FSI/FAR shall be same as is agreed between the First Party and G3 Aspire Nirala Gold LLP.

3. Possession

That the First Party has already handed over the vacant physical peaceful possession of the Said Land (in reference to FSI/FAR of Phase-4 Towers) to the Second Party on, a copy of Possession letter is annexed hereto as **Schedule-VI**, so as to enable the Developer/ Second Party to carry out survey of the Said Land (In reference to FSI/FAR of Phase-4 Towers) and to prepare the design and business plan for development and construction on the said land in accordance with the terms of this Agreement. The Second Party shall continue to retain the vacant physical possession of the same.

3.1 Title Documents

That the complete set of original 'Title' documents relating to the said land shall be kept in a common locker which can be jointly operated by both the group.

4. Consideration

(i) Consideration to be received by the Second Party/Developer:

- a) Right to Construct, sell and receive Gross Revenue in the Master Collection Account from the sale of dwelling units residential against the FSI/FAR of Phase-4 Towers as described in Schedule -IV on the Said Land shall rest with the Second Party in accordance with the terms of this Agreement.
- b) The Second Party/ Developer shall be entitled to the entire gross revenue by sale of dwelling units residential in Phase-4 Towers, on super built-up area /Saleable

For NIRALA HOUSING PVT. LTD.

An Aggarwal



For Irish Nirala Gold Projects LLP

Rakesh Mahajan
Designated Partner

Area basis in the Project, subject to payment of consideration amount as detailed in Clause 4(ii). Possession of the site has already been handed over to the Second Party and the Developer/ Second Party has already started developing the site as per their construction plan.

- c) A General Power of Attorney shall be executed and registered by the First Party in favour of the nominee of the Second Party simultaneously at the time of execution and registration of this Agreement, authorizing it to do all acts and work connected with the development, construction and completion of the Project, sale and marketing of the dwelling Units/ super built up area/Saleable Area in Phase4 Towers to be constructed.

(ii) **Consideration to be received by the First Party:**

- (a) The First Party shall be entitled to 20% share in the Gross Revenue as defined in clause 1(i).
- (b) In order to secure the payment of the said consideration/ amount, the Second Party shall share Gross Revenue received by sale of dwelling units in Phase-4 Towers, in the ratio of 20:80.

The escrow mechanism/payment from RERA Designated Account to the First Party shall only be valid and in existence till the selling of inventory of the Phase 4 of Nirala Aspire Project. On payment of such a proportionate share of monies, the First Party shall confirm the Second Party the settlement of its dues from the Said Project and shall also issue a No Due Certificate.

- (c) The First Party undertakes that the said revenue share received by it from the Second Party shall be utilized for payment of lease amount payable to GNIDA, along with interest, if any, and payment of legal and statutory dues, for incurring expenses for development of common areas and any other liabilities

5. **Common Area**

- a) The development of the common Area shall be the responsibility of First Party/Owner. Including and not limited to common facilities for the project like club and common basement area (other than basement parking under the Tower Nos B1 to B23, horticulture, landscaping, common services & amenities, boundary wall etc. The same is hereinafter referred to as 'Common Area'

6. **Second Party/ Developer's Scope of the work and Expenses:**

- (a) The Second Party/ Developer shall design, develop, construct, market and execute the entire Project Nirala Aspire Tower No. "_", B11, B15 to B23", i.e. Phase4 Towers on the Said Land at its own cost subject to the terms and conditions of the map sanctioned by the GNIDA and in accordance with

For NIRALA HOUSING PVT. LTD.

An Agrewa

Director

For Iresh Nirala Gold Projects LLP

Rajesh

Designated Partner

applicable laws, rules and regulations and circulars issued by the appropriate authorities. The Project shall involve the following stages:

- Development, construction and financing the Phase-4 Towers;
- Marketing and sale of the said Phase-4 Towers;
- For Phase-4 Towers, all direct and indirect cost for the drawing approval, compounding expenses, completion etc.;
- Delivery / Possession of Completed Units of Phase-4 Towers to the respective Purchasers/Allotees;
- To construct and maintain the external façade of Phase-4 Towers as per the specifications.
- Register with RERA for Phase-4 Towers as Developer, wherein the First Party will be reflected as the Owner;
- Register with Income Tax Department, TDS, GST, Labour Department, ESI and PF;
- All internal vertical drop lines of sewer/ water/ plumbing/ drainage/ Fire Fighting etc. of Phase-4 Towers as per the working drawings issued by various consultants from time to time would be in the scope of Developer/ Second Party including connecting the same with the external peripheral lines laid by the First Party;
- No permanent boundary walls with in entire land parcel of 78021.19 square meters would be permitted;
- To lay and erect electrical distribution and to lay all vertical electrical cables within the Phase-4 Towers and plot electrical panel room;
- The responsibility of maintaining the completed buildings where Occupancy certificates are received lies with the First Party though the maintenance charges shall be reimbursed by the Second Party/ Allottee for the Towers those are constructed by the Second Party under this Agreement;
- After seeking occupancy certificates of Phase-4 Towers falling within the scope of Developer/ Second Party, the development completed shall become part of development of 78021.19 sqm without any physical boundary. All allottees of Developer/ Second Party shall be able to enjoy all common facilities developed by First Party in the entire development of 78021.19 square meters;

For NIRALA HOUSING PVT. LTD.

A. Aggarwal
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Director

For Irish Nirala Gold Projects LLP

Sanjay

Sushant

Designated Partner

- All allottees within 78021.19 square meters shall follow rules and regulations set by First Party in order to maintain discipline within entire development;
 - The quality of construction and responsibility of structural safety of Phase-4 Towers constructed by the Second party under this Agreement shall at all-time lie with Developer/ Second Party;
- (b) All expenses involved in and for obtaining licenses for Phase-4 Towers i.e. Project Nirala Aspire Tower Nos- "B11, B15 to B23", as per rules and Bye laws of the Government of U.P. and GNIDA, tax clearances, permissions, or sanctions from the concerned authorities shall be incurred and paid by the Developer/ Second Party only beside whatever paid by the first party as on date.
- (c) That the entire cost of construction of the Project Nirala Aspire Tower Nos. "B11, B15 to B23", i.e. Phase 4 Towers on the Said Land as per Schedule-1 and 3 including the charges and fees of the Architect(s), preparation of plans as also all other statutory fees and charges incidentals including Security Fees, Electricity and Water Security Charges, any type of renewal charges, payable now or till the Project is completed payable to the Government and/or any other authority for the provision of peripheral or external services to the Said Land/Group Housing, provision of air-conditioning facilities and fire-fighting equipment/arrangements, as may be prescribed by the Concerned Authority, shall be wholly to the account of the Developer/ Second Party at its own cost as will be each and all development costs till the completion of the project. If there are any costs pertaining to this Development Agreement and the Development Agreement with respect to the Group Towers, which are joint i.e. of Phase 4 and Phase-2, then the same shall be decided mutually by the Second Party and M/s G3 Aspire Nirala Gold LLP and borne by the Second Party and the G3 Aspire Nirala Gold LLP in the ratio of 53.93:46.07 respectively.
- (d) All the Liabilities/ Dues, charges such as property tax, electricity charges, water charges, parking charges, maintenance charges if any, found due with respect to FSI/FAR of Phase-4 Towers upto 31-05-2022 i.e. shall be borne and paid by the Owner/ First Party, thereafter, it is sole responsibility of the Second party/ Developer to clear all the dues in this regard.
- (e) To develop market and sell the Units in the open market and collect funds at their risk and cost and to deposit the same in the Escrow Account-1 as provided herein.
- (f) To get any other statutory approvals for the Project/ Phase-4 Towers at its risk and cost.

For NIRALA HOUSING PVT. LTD.

An Agarwal

Director

For Irish Nirala Gold Projects LLP

[Signature]

Designated Partner

- (g) For the purposes of the development of the FSI/FAR as described in the Schedule-IV, the Developer shall have full authority to interface and deal with any concerned Authority including but not limited to submission of the draft plan, obtaining the Approval(s) and all such other approvals, licenses, no-objections as may be required under the Law. The Developer shall have the full right and authority to apply for or agree to modifications to the Sanctioned Plan as may be considered proper by the Developer from time to time at their risk and cost.
- (h) The Developer shall manage the Project and the day-to-day affairs and shall be in full control and charge of the Project and will use its technical know-how, experience and expertise to manage and maintain the same as long as a society/association is formed for the management of the Project.
- (i) To develop and construct the Project Nirala Aspire Tower Nos. "B11, B15 to B23," as per the design sanctioned by GNIDA. Sewerage Treatment Plant (STP) is already constructed in area of Project Nirala Aspire. It has been further clarified that the First Party has no right or claim to connect any other extra connection outside the plot of land in the said STP. The underground tank and STP for the Project Colony is already constructed by the first Party at its own cost and shall be utilized for & Phase-4 Towers. Any further expense for up gradation of the same shall be incurred by the First Party.
- (j) The First Party or any Agency nominated by it shall have the sole right to maintain the completed building(s)/Phase-4 Towers of the Project and other areas/facilities as per the provisions of Applicable Laws and all the occupants of the Project shall be bound to observe the rules and regulations framed/ adopted by the First Party and/or of any agency nominated by the First Party. All decisions of the First Party with regards to the maintenance shall be final and binding on all the occupants of the building(s) of the Project as per UP Apartment Act, 2010.
- (k) The Second Party and their Allottees / Flat Buyers / Subsequent Transferees/ RWA shall also be liable to pay to the First Party or its nominee maintenance charges as may be determined by the vendor for maintaining various services/ facilities in the Total Group Housing Project such as, but not limited to, Street lighting, maintenance of external sewer, garbage disposal and scavenging of streets and purchase of equipment and machinery required to provide these services and depreciations thereof until the same are handed over to the Government or a local body, RWA for maintenance. It shall be mandatory for the Second Party to incorporate this clause in the Allotment letters, Agreement to Sell / Flat Buyer Agreements and Sale Deeds etc. to be executed by the Second Party in favour of their Allottees/Flat Buyers/Subsequent transferees etc. The said maintenance charges will be as per the prevailing rates in the vicinity.

For NIRALA HOUSING PVT. LTD.

An Agarwal

Director

For Iresh Nirala Gold Projects LLP

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Designated Partner

7. **Owner's Scope of the work and Expenses:**

- (a) First Party/ Owner has taken MOEF clearance, Pollution Clearance, Central Ground Water Clearance, Extension of Time for completion of township project from GNIDA/ governing Authority .
- (b) That all the sanctions and approvals of the revise map with a FAR of 2.5+5% for green building from GNIDA has been obtained by the Owner/ First Party.
- (c) The Owner/ First Party will provide all the required permissions and extension of time from all the Competent Authorities in respect of the entire Project for a period of five (5) years from Zero date at its own cost and expense.
- (d) To provide all the basic amenities & facilities such as Road, outflow drain from STP and single point electricity connection up to the boundary of the said land i.e. Phase-4 Towers to the Developer/ Second Party. The electricity charge of the Phase-4 Towers has to be borne by the Second Party as per the approved plan, payment to be made as and when asked/ demanded by the First Party.
- (e) To provide electric permanent load connection as per the requirement of the total Project i.e. Phase-4 Towers as a whole to Developer/ Second Party on or before six months from the date of offer of possession of any of the Phase-4 Towers constructed on the said land at the costs and expenses of the Owner/ First Party.
- (f) All rates, all cess and taxes due and payable in respect of the said land shall be the exclusive liability of the Owner/First Party up to 31-05-2022.
- (g) To provide requisite space for putting up advertisement hoardings of the proposed project i.e Phase-4 Towers on the main entry point as per Developer/ Second Party's requirement, the plan for which has to be submitted and approved by the Owner/ First Party at the cost and expenses of the Developer/ Second Party.
- (h) To cooperate with the Developer/ Second Party in increasing the unit density in the Project Colony to be constructed on the said land i.e. Phase-4 Towers strictly as per applicable rules and Byelaws.
- (i) All landscaping and the street lighting including boundary of the said land i.e. Phase-4 Towers shall be constructed and completed by the Owner/First Party at their cost and expenses.
- (j) To obtain part OC (Occupation Certificate) of Project i.e. Phase-4 Towers as and when permissible by GNIDA/ other concerned authorities and desired by Developer/ Second Party at the cost and expenses of the Developer/ Second Party.

For NIRALA HOUSING PVT. LTD.

An Agawa

Director

For Irish Nirala Gold Projects LLP

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Designated Partner

- (k) The Owner/First Party shall lay the outflow drain for excess waste water for Phase-4 Towers till the boundary of the Project at its own cost and expenses.
- (l) The Owner/First Party will cooperate with the Developer/ Second Party for the completion of its Project i.e. Phase-4 Towers to be constructed on the Said Land till its completion at the cost and expenses of the Developer/ Second Party.
- (m) To Facilitate the Developer/ Second Party with all the documents which may be required for getting approval, sanction and completion of the Project i.e. Phase-4 Towers on the Said Land.
- (p) The First Party shall not do any act or deed which would in any manner, whatsoever, including but not limited to creation of any parallel documentation, be in conflict or contrary to the marketing and sales program or strategy of the Developer/Second Party in respect of the development of the Project i.e. Phase-4 Towers.
- (q) Sub Station including back up power through DG and electrical distribution panel, selection and installation of smart prepaid meters would be developed by the First Party.
- (r) Construction of basement/ podium/ ramp/ staircases/ cutout/ ventilation/ Guard rooms/ Entry and Exit Gates, Electrical Meter Room/ VCB Room and panels etc. as per the working drawings of the consultants shall be carried out by the party at its own cost.
- (s) The responsibility of maintaining the completed buildings where Occupancy certificates are received lies with the First Party though the maintenance charges shall be reimbursed by the Second Party/ Allottee for the Phase-4 Towers those are constructed by the Second Party under this Agreement.
- (t) After seeking occupancy certificates of all buildings falling within the scope of Developer/ Second Party i.e. Phase-4 Towers, the development completed shall become part of development of 78021.19 square meters without any physical boundary. All Allottees of Developer/ Second Party shall be able to enjoy all common facilities developed by First Party in the entire development of 78021.19 square meters.

8. Obligations of the Owner/ First Party:

- I. To keep the title in respect of the Said Land free from all encumbrances and not to enter into any Agreement or arrangement and/or to create any right in favor of any person other than the Developer/ Second Party in respect of the Said Land or any constructions thereon.

For NIRALA HOUSING PVT. LTD.

A. Agarwal

Director

For Iresh Nirala Gold Projects LLP

[Signature]

Designated Partner

- II. To pay all charges, lease installments, dues, levies as may be payable in respect of the Said entire Land i.e. 78021.19 square meters.
- III. To utilize the revenue share received from the Second Party towards payment of lease installments to GNIDA in respect of the Said entire Land i.e. 78021.19 sqm., along with interest, if any, payment of legal and statutory dues, for incurring expenses for development of common areas and any other liabilities.
- IV. To keep the Developer/ Second Party indemnified against any claim/claims or demands or against any defect in the title in respect of the Said Land i.e. Phase-4 Towers.
- V. To apply for and obtain all necessary permissions/approvals and/or licenses as may be permissible by GNIDA/ the Competent Authority under the scope of work of the Owner/First Party and for that purpose to sign, file and submit all requisite application, papers, forms and documents as may be required by the authority from time to time and apply for any extension/ renewal of the license so as to keep it valid and subsisting till the conclusion of the Project subject to all expenses towards Bank Guarantee, EDC, IDC and other fees and expenses with respect to the FSI/FAR shall be borne proportionately and paid by the Developer/ Second Party save and except as agreed to be borne by the Owner/First Party . The proportionate cost and expenses for any statutory charges regarding the Group Housing Colony is the sole responsibility of the Developer/ Second Party.
- VI. To provide the Developer/Second Party copies of all communications received from various authorities regarding the said property and the approval/sanctions which may be relevant to commencement and completion of the project and to sign and execute all necessary documents as may be required by concerned authorities for smooth execution of developmental work.
- VII. To authorize the Developer/ Second Party for development, construction, finance, market and sell the Project i.e. Phase-4 Towers on the Said Land and for that purpose will execute requisite Power of Attorney and any other documents as may be required in this regard in favour of the Developer/ Second Party or its nominee/s.
- VIII. The First Party agrees and acknowledges that, based on the assurances, representations and warranties provided by the First Party under this Agreement, the Second Party/Developer shall incur substantial expenditure for the construction and development on the Said Land i.e. Phase-4 Towers and the First Party shall not rescind or terminate this Agreement or rescind the rights/ permission/ license so granted to the Developer unless the Second Party defaults in making payment of the First Party's Gross Revenue share as agreed herein, which the Second Party fails to cure even after issuance of reasonable notice by the First Party to the Second Party.

For NIRALA HOUSING PVT. LTD.

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Director

For Irish Nirala Gold Projects LLP

[Signature]

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IX. The First Party shall not disturb, prevent or interrupt the construction and development activities carried out by the Second Party/Developer for the development of the Project i.e. Phase-4 Towers and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to and in accordance with this Agreement.

X. The First Party hereby confirms that:

(i) The Second Party/Developer shall have the sole right to market, book, allot, transfer, let, lease the dwelling units/super areas in the Project i.e. Phase-4 Towers to the prospective buyers/ transferees. The First Party shall provide full co-operation and assistance in this regard and undertakes not to cause any interruption in the same.

(ii) The First Party hereby authorizes the Second Party/Developer to sign/ execute and register the tripartite/ other agreements on behalf of the First Party and the First Party shall execute/ register the GPA including any other documents in favour of the Developer providing such authorization in respect hereof in terms of Schedule-IV.

IX Pre allocation of parking bays with Apartment Numbers are defined in the parking plan attached and all/ any extra parking bays would be divided by First Party amongst Developers.

X Responsibility for Development of following infrastructures including external services e.g. sewerage disposal network/ Rain Water Harvesting Drainage network, domestic water distribution network, recycled water, internal road / pathway network, external boundary wall, landscaping in the area, community Hall/ Club, fire hydrants with accessories falling within the plot handed over for development lies with First Party

XI All Entry/ Exit Gates of entire 78021.19 square meters development shall be controlled and regulated by First Party for traffic regulations within the plot.

XII Responsibility of applying for obtaining CC (Completion Certificate) post receipt of OCs shall also lie in the scope of First party.

9. Obligations of the Second Party/ Developer:

I. That all the necessary licenses and approvals and sanctions of the Building Plan by the Concerned Authority has been received, thus the Developer/ Second Party shall commence the construction of the Project i.e. Phase-4 Towers on the said land using the maximum FAR and shall complete the construction and market the project out of its own funds and resources as agreed in this Agreement.

For NIRALA HOUSING PVT. LTD.

An Aggarwal

Director

For Iresh Nirala Gold Projects LLP

Designated Partner

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- II. To complete the Project within a period of 5 years from the date of approval of drawing from GNIDA or commencement of Zero Date whichever is later i.e. and shall get the final approval of the Building Plan of Phase-4 Towers by the concerned authority out of its own funds and resources and completion certificate/ occupational certificates of Phase-4 Towers. Completion of Project i.e. Phase-4 Towers within stipulated time is the essence of the Agreement.
- III. To maintain and provide all the account details of the amount received for the sale/ booking/ allotment of the dwelling Units, Residential/ Commercial Units in the Project i.e. Phase-4 Towers as and when demanded by the Owner/First Party.
- IV. That the Developer/Second party shall have full authority and power to develop the FSI/FAR of the Project i.e. with respect to Phase 4 Towers at its absolute discretion in consonance with the terms and conditions of the Licenses/ Permissions/ Approvals and as per applicable by laws at its own cost and expenses with full authority and power to market/sell/ transfer the Project i.e. Phase-4 Towers and the co-usage rights of common areas and facilities thereof subject to transfer of Gross Revenue share of the Owner/ First Party as mentioned in clause 4 above.
- V. To comply with the byelaws, rules, regulations, policies, laws and GNIDA norms as applicable for the construction of the Group Housing.
- VI. In case of destruction of the Project i.e. Phase-4 & due to Force Majeure the Owner/ First Party shall not be liable to make good for the same and the Developer/ Second Party shall repair the same at its own cost and expenses.
- VII. Obtaining all requisite approvals, permissions, any additional licenses and sanctions other than those already obtained by the Owner (i) Second Party/Developer shall solely be responsible for the entire development of the Project i.e. B11, B15 to B23 Towers, including but not limited to (ii) conceptualizing, planning, engineering, procurement, coordination of the Project; (iii) appointing and controlling consultants, vendors, contractors in relation to development of the Project; (iv) timely completion of construction and development of the Project; (v) overall marketing and sales of the Project (vi) all payments for the same and (vi) compliances with all applicable laws, rules, regulations, notifications, circulars, bye-laws, which may be applicable to the Project from time to time.
- VIII. To apply for and obtain expeditiously and in a timely manner from the relevant authorities all approvals for development and construction of the Project i.e. Phase-4 Towers that are required to be obtained by the Second Party/Developer for construction and completion of the Project i.e. Phase-4 Towers and keep the same valid and subsisting throughout of the Project.
- IX. To carry out within the specified Project Timelines the construction and development of the Project i.e. Phase-4 Towers until completion. To carry out

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24/06/2020

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marketing, leasing or sale of the saleable area/ saleable unit and every part thereof of B11,B15 to B23Towers. The revenue of which forms part of the Gross Revenue.

- X. To do all such acts, deeds and things that may be required for the development and completion of Phase-4Towersof the Project or for the compliance of this Agreement.
- XI. To appoint, employ or engage Consultants, Architects, Surveyors, Engineers, Contractors, Sub-Contractors, Labour, Workmen, Personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons and shall also take third party insurance of such persons.
- XII. To make payment and/or receive the refund of all deposits or other charges to and from all public or governmental Authorities or public or private utilities relating to the development of the Project paid by Second Party/Developer.
- XIII. Generally any and all other acts, deeds and things that may be required for the implementation of the Project i.eB11,B15 to B23 Towers.
- XIV. All documents for sale, transfer, allotment of saleable Units to be executed with the purchaser, lessees, licensees including Allotment Letter, Unit Buyer Agreement, Agreement to Sell, Conveyance Deed, Lease Deed, License Deed etc. shall be signed and executed by Second Party/ Developer on behalf of the Owner as their duly constituted Attorney.
- XV. Any amounts payable to any of the customers upon cancellation/ termination of the Unit in the Project shall be refunded by the Second Party/Developer. The Owner shall however not be liable to refund/ repay any interest, penalty, damages that may be imposed upon Second Party/Developer for any delay or deficiency in delivery of the saleable unit, which shall be the sole liability of Second Party/Developer in reference to the construction and development of B11,B15 to B23Towers. The Second Party/Developer will keep Owner fully indemnified against any other claim, litigations which may occur on account of any such delay or deficiency in service by Second Party/Developer.
- XVI. Any certified information data regarding costs estimates and costs incurred, sales, gross total revenue, the Owners' revenue share or any other information or data as may be required by the Owner for filing of any statutory or corporate returns, applications or compliances shall be furnished by Second Party/Developer to the Owner within 7 (seven) days of demand by the Owner or within such other time as may be mutually agreed between the Parties.
- XVII. To abide by the norms and directions laid down in the various NOCs sought by the First Party for the entire project such as Environmental Clearance, Central

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For Iresh Nirala Gold Projects LLP

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Pollution Clearance, and Fire NOC etc. Under no circumstances provisional terms laid down in concerned approvals/ NOCs would be flouted so as to affect Development of the part or whole piece of land allotted to First Party.

- XVIII. That save and except as expressly agreed to be borne by the Owner/First Party as stated herein all the costs of the Project i.e. Phase-4 Towers (except Common Areas) as stated herein right from the day of commencement of construction, till the Project is ready for occupation shall be the sole responsibility of the Developer/ Second Party. Such costs shall also include cost of material and all costs of expenses for completing the Project i.e. Phase-4 Towers in all respect till it is ready for occupation as per laws and directive of GNIDA, U.P and all other expenses and costs connecting and relating to the same including obtaining of part Occupation certificate and handing over possession of the units to the prospective Purchasers.
- XIX. That the Project i.e. Phase-4 Towers shall be built and developed by the Second Party as per the rules, regulations, byelaws imposed by GNIDA or any competent authority from time to time till the completion of the Project. The Second Party shall follow all the terms and conditions imposed as per U.P. Apartment Act, 2010 strictly.
- XX. That the Second Party/Developer shall be exclusively responsible for payment of wages, statutory dues, insurance, accident claim etc. of all its employees may be workmen, officials or otherwise who are engaged or working with the said Project i.e. Phase-4 Towers at the site or otherwise. In such circumstances, on account of any unfortunate happening may be at the site or otherwise in any manner arising/concerning and connected to the proposed Project i.e. Phase-4 Towers and any compensation in any manner becomes payable either to the workmen/officers or to their heirs or any other account connected and concerning the Project, the same shall be exclusive liability of the Developer/Second party.
- XXI. The Developer/Second Party agrees that if any changes, additions, alterations, rectification or the like in the Building Plan of the Project i.e. Phase-4 Towers are necessary for obtaining the occupation/completion certificate, the said additions, alterations, rectification etc. will be carried out by the Developer/Second party at its own costs and expenses so that occupation/completion certificate/s is granted by the concerned authorities and the Owner/ First Party shall cooperate with the Developer/Second Party for getting the same.
- XXII. That the Developer/Second Party shall be entitled to apply for, obtain and retain the refund of all fees, deposits, etc. if any, made by it for the various permissions, sanctions, approvals from time to time, from GNIDA/ the concerned authorities. If any refunds etc. are made in the name of Owner/First Party which has been paid by the Developer/ Second Party, the same shall be reimbursed to the Developer/Second Party within 15 days of receipt of the same. If the same is not

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refunded within the said period of 15 days, the same shall be refunded alongwith interest at the rate of 24% per annum for the period of delay.

- XXIII. That all charges, expenses and outgoing expenses towards water and electricity, during development shall be exclusively borne and paid by the Developer/ Second Party in entirety for the said Project i.e. Phase-4 Towers and when demanded by the First party based on the payment timeline of the respective Authorities.
- XXIV. The Developer shall get the Building Plan of Phase-4 Towers for the Project prepared at its own cost and shall obtain all other clearances like sanctioning, zoning, renewal of license etc. which shall be done by the Developer/ Second Party at its own costs and expenses.
- XXV. The Developer/ Second Party shall entirely and solely be responsible and liable for any deviations made from the approved plans of the buildings i.e. Phase-4 Towers and shall bear and pay all charges, fees and penalties that may be demanded or incurred for regularization or rectification of any deviations from the sanctioned plans.
- XXVI. That the Second Party/Developer shall deal, bear and handle all matters pertaining to B11, B15 to B23 Towers including recovery, refunds, litigations, levy of charges, waivers, performance responsibilities, taxes, charges government demands, service tax, GST, contractor liabilities etc. at its own cost.

10. Indemnity:

- I. That each of the Parties hereby agrees to indemnify and keep each other indemnified against other party's liability, claims, danger or any other proceedings as a consequences of any act, omissions of the both Parties related to the Said Land development, construction, business module, operations etc. including any other obligations under this Agreement.
- II. The Developer/ Second Party hereby undertakes to indemnify and shall always keep indemnified the Owner/First Party and its directors, its employees, workmen and its agents against all claims, demands, damages, penalties, costs or expenses, litigations, legal proceedings, accidental claims etc. of any kind, civil or criminal, whatsoever which may be against or to be incurred pursuant to conducting development of the said project i.e. Phase-4 Towers or incidental to the development, due to any accident, or otherwise caused by any act, default or neglect of the Developer/ Second Party or any of its employees or otherwise arising from breach of any of the provisions, undertakings representations and warranties and covenants of this Agreement. In case of destruction of the Project i.e. Phase-4 Towers due to Force Majeure, the Owner shall not be liable to make good for the same and the Developer/ Second Party shall repair the same at its own cost and expenses. The Second Party/Developer further agrees that it shall

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indemnify and keep indemnified defend and hold harmless Owner/First Party and its directors, officers, employees and agents against any and all losses, expenses, claims, costs and damages (excluding any indirect or consequential losses) suffered, arising out of, or which may, inter alia, ABC out of the following:-

- (i) Any default in complying with the terms and conditions of the license, sanctioned building plan(s), approvals pertaining to the Project i.e. Phase-4 Towers and/ or
- (ii) Delay in handing over possession of the Units of Phase-4 Towers to the buyers as per the terms of Agreement signed with them;
- (iii) Defending Owner/First Party in case of any action by the Buyer(s) of Phase-4 Towers for any delay, deficiency in service or substandard goods or materials used as promised by the Second Party/Developer;
- (iv) All matters concerned with respect to payment by Developer/Second Party to its contractors, Vendors sub-contractors, workers or employees;
- (v) Compliance with all legal requirements in respect of contractors, sub-contractors, workers or employees employed by Second Party/Developer in the Project;
- (vi) Any type of accidents that may occur on account of any action, inaction or negligence on the part of the Second Party/Developer during the course of development of the Project;
- (vii) Delay in completion of project i.e. Phase-4 Towers and/ or getting completion certificate as agreed herein,
- (viii) Default in making payments to owners of the units and/or to any third party as agreed herein,
- (ix) Deviation from the sanctioned plans or default in complying with any of the approval, licenses, building plans etc.
- (x) Any claims, demands, suits, litigation and proceedings of any nature in respect of the Project i.e. in respect of B11, B15 to B23 Towers, pursuant to this agreement or arising out of any contravention by Second Party/Developer of any procedural or substantive laws, judicial decisions, arbitral decisions, statutes, constitutions, moratoria, ordinances, rules, regulations, standards, orders and other requirements (including those relating to the environment, hazardous materials, or health and safety) of any relevant Governmental Authority or by any third parties or on any other account whatsoever.

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- (xi) Any claim, demand or liability arising due to creation of any security/charge/hypothecation of Phase-4 Towers by the Second Party/Developer.

- III. In case any portion of the Said Land i.e. Phase-4 Towers and/or construction on the Said Land i.e. Phase-4 Towers or part thereof is ever taken away or goes out from the possession of the Developer/ Second Party whether permanently or temporarily on account of any legal defect in the ownership and title of the Owner, the First Party/Owner would be liable and responsible to make good the loss suffered by the Developer/ Second Party. The Owner shall indemnify for such losses, costs, damages, fines, penalties and expenses accruing thereby to the Developer/ Second Party on that account.

11. Bank Guarantee:

- I. All the Bank Guarantees to GNIDA/ the Competent Authorities required for the Project i.e. Phase-4 Towers shall be furnished by the Developer/ Second Party. If any further Guarantee/s is required to be submitted to any authority or department, concerned Authority, GNIDA towards any requirements for the Project i.e. B11, B15 to B23 Towers, it/these shall be furnished by the Developer/ Second Party irrespective of the fact that the First party are called upon to be furnished by the concerned authorities, as per statutory requirements and/or administrative directions or otherwise.
- II. The Second Party/Developer shall be entitled to refund of all fees, security deposits and other charges of whatsoever nature deposited by the Second Party/Developer with various statutory authorities with respect to the Project including any approval. The First Party undertakes and agrees that it shall pass such refund to the Developer within 15 (Fifteen) days of receipt of the same.
- III. It is agreed and acknowledged between the Parties that if the said Bank Guarantee is for the entire land and/or both for Phase-4 and Phase-2, then the same shall be furnished by the Developer/Second Party and G3 Aspire Nirala Gold LLP in favour of the concerned Authority in the ratio of 53.93:46.07.

12. Right to Mortgage:

- I. The Second Party/Developer shall have the right to take loan/funding/borrowing for construction of the Project i.e. Phase-4 & from any scheduled Bank/NBFC/Financial Institution or FDI partner not by way of creation of mortgage or encumbrance over the Said Land but by other modes including but not limited to creation of security/charge/hypothecation of the superstructure of Group-1 Towers, by creation of hypothecation/charge/mortgage of personal assets (immovable and movable including shareholding in their own family companies) of Directors and shareholders of Second Party/Developer and Gross Revenue subject to the condition that the Second Party shall all time

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maintain the assets in the current Project up to the value of construction loan taken by it, however such security/charge/hypothecation shall not affect any rights, title and interest and share of the First Party/Owner under this Agreement. All liability arising on the Said loan/borrowing taken by the Second party/Developer, the Second Party/Developer shall bear all the costs and expenses to get the Said Security/Charge/Hypothecation and the First Party shall not be responsible for the same on any account whatsoever.

- II. The First Party shall cooperate with the Second Party for obtaining loan/borrowing facilities by the Second Party/Developer. None of its Directors/ Shareholders will be called upon to give any personal guarantee. Further the amounts that will be borrowed by the Second Party/Developer shall be deposited in a separate account and shall be used for the purpose of construction of the Project i.e. Phase-4 Towers only and not for any other purposes.
- III. It is agreed between the Parties that, if required by the lender/funding institution, the First Party and Second Party shall open two new escrow accounts or convert the existing account into such new escrow account, on the terms and conditions agreeable to the lender/funding institution and the Parties or the Second Party, as the case may be, will enter into and execute two new escrow agreement. The new escrow accounts will supersede the existing escrow agreement, however, the Second Party will ensure that the payment to the First Party towards its agreed share from the Gross Revenue will be continued and such understanding is included and incorporated in the new escrow agreement namely escrow account-2. The funds so raised shall be utilized for its intended purpose only and shall be routed through the said Escrow account as prescribed by the funding Institution.

It is also understood and agreed by the developer that any money received on account of the project through any direct or indirect source i.e bank loans, FDI's shall not be considered for distribution in the ratio of 20:80 between the First Party and Second Party.

13. Specifications:

That the building plans and construction for the said Project shall be in accordance and conformity with the Zonal Plan and Rules and Bye-laws of GNIDA and/or other Authority as may be prescribed from time to time.

14. Firefighting:

Whatever fire-fighting equipment and installations including civil works are necessary will be provided by the Owner/ First Party in the common areas and Developer/ Second Party in Phase-4 Towers at their respective costs.

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A. Aggarwal

Director

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15. Commencement Time and Force Majeure:

That the commencement of construction shall be deemed to have commenced on the day subsequent to Zero Date i.e. and the same shall be completed within a period of 5 years from the Zero Date. All the terms are of the essence of this agreement.

That this Agreement shall be subject to force majeure circumstances which shall include earthquakes, floods, fire or any other natural calamities, pandemic, strikes, disturbances/public commotion, declared war or issues relating to orders of any Competent Authority, Court, Tribunals including National Green Tribunal, relating to ownership of land which restrains/ prohibits the Developer/ Second Party from proceeding with the Development.

16. Delay in Construction

In case there is a delay in the completion of the entire project

- a. Due to delay in the construction of Phase-4 Towers only by the Second Party, the Second Party shall solely be liable to pay the penalty amount imposed by the concerned authorities for the extension of time.
- b. Due to delay in the construction of Phase-4 Towers as well as the Phase-2 Towers by the Second Party and the collaborators of Phase-2, then the collaborators of Phase-2 towers and the Second Party shall jointly be liable to pay the penalty amount imposed by the concerned authorities for the extension of time in the ratio of 53.93:46.07.
- c. Due to delay in the construction of Phase-2 Towers only, Collaborator of Phase-2 Towers shall solely be liable to pay the penalty amount imposed by the concerned authorities for the extension of time.
- d. In case the construction of Phase-4 is not completed within a period of 5 years from the date of commencement of Zero Date and for the said purpose extension of time is required from the authorities, in that event the Second Party shall be solely responsible for payment of all the costs for extension for the entire project as extension is given for the entire project and not for a particular phase. It is however clarified that in case there is simultaneous delay by G3 Aspire Nirala Gold LLP also for non-completion of Phase-2 within a period of 5 years from the date of commencement of Zero Date then the cost of extension shall be borne in the ratio of 53.93:46.07 between the Second Party and the said LLP for the period for which both require extension. Moreover, for the period for which only the Second Party requires extension the entire cost of extension shall be borne by the Second Party.

17. Payment Of Taxes

The respective liabilities of the Parties towards payment of taxes is detailed in **Schedule-VII** attached herewith.

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A. Agarwal

Director

For Irish Nirala Gold Projects LLP

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18. Miscellaneous:

- i) It is hereby expressly agreed and understood by and between the parties hereto that this Agreement does not constitute a partnership or association of persons between 'Owner' and 'Developer/ Second Party' nor is any partnership contemplated nor does it tantamount to forming an association of person.
- ii). This Agreement constitutes the entire understanding between the parties and there are no promises, assurances, undertakings or any other terms and conditions other than what is stipulated in this Agreement.
- iii). The provisions of this Agreement shall not be altered added to or omitted except in writing duly signed by both the parties.
- iv) It is agreed that if any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision of this Agreement, all of which other provisions shall remain in full force and effect; and it is the intention of the parties hereto that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid. Similarly if the agreement is capable of two constructions one imposing a plain meaning and one being the result of an implied meaning deriving from conduct of the parties or any other term herein contained, the plain meaning shall be preferred without reference to the other provision/s or conduct; no waiver or estoppel shall be deemed to accrue or arise by any conduct or failure to act.
- iv). The waiver of a breach of any provision of this Agreement shall not be construed as a waiver of any other provisions thereof or a waiver of subsequent breach of the same provision. The waiver, if any, has to be in writing.
- (v) That this Development Agreement forms a typical development agreement wherein:

First Party	:	Land Owner
Second Party	:	Developer

19. Mutual Notices:

All mutual notices shall be served upon the addresses given above.

20. Arbitration:

In the event of any dispute, differences, claims etc. of any nature whatsoever between the parties relating to this Development Agreement the same shall be

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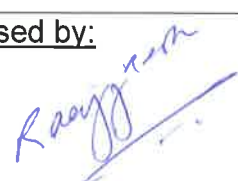
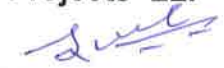
For Iresh Nirala Gold Projects LLP



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solely and exclusively referred to the Sole Arbitrator mutually appointed by the Owner/First Party and the Developer/Second Party in accordance with the provisions of Arbitration and Conciliation Act, 1996. The decision of the sole Arbitrator shall be final and binding on the parties. The seat and venue of arbitration shall be at Delhi. The Courts at Delhi shall have the exclusive jurisdiction in the matter.

IN WITNESS WHEREOF the parties have set their hands to this Agreement on this _____ day of _____ 2022

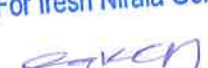
Signed and delivered by Nirala Housing Private Limited  Authorized Signatory Name: Iftikhar Ahmed Anuj Agarwal	<u>Witnessed by:</u>  Name: <u>RAJESH KUMAR SARTARY</u> Address: <u>H.No. A-101, Swarajmal Vihar, East Delhi, Delhi - 110092</u>
Signed and delivered by Iresh Nirala Gold Projects LLP   Authorized Signatory Name: Rakesh Mahajan Satish Sharma	<u>Witnessed by:</u>  Name: <u>Neeraj Sharma</u> Address: <u>C-35, Surya Nagar, Ghaziabad - 201011</u>

For NIRALA HOUSING PVT. LTD.

 Anuj Agarwal

 Director

For Iresh Nirala Gold Projects LLP

 
Designated Partner

SCHEDULE-I
[DESCRIPTION OF ENTIRE PROPERTY]

Land measuring 78021.19 Square Meters bearing Plot No.GH-03 situated at Sector-16, Greater Noida ,DistrictGautamBudh Nagar ,Uttar Pradesh vide Lease Deed dated17.10.2012 duly registered with BahiNo.1, ZildNo.11771, Page Nos.71 to 114 at Sl. No.19841 Sub Registrar, Sadar, Greater Noida, District Gautambudh Nagar, Uttar Pradesh.

For NIRALA HOUSING PVT. LTD.

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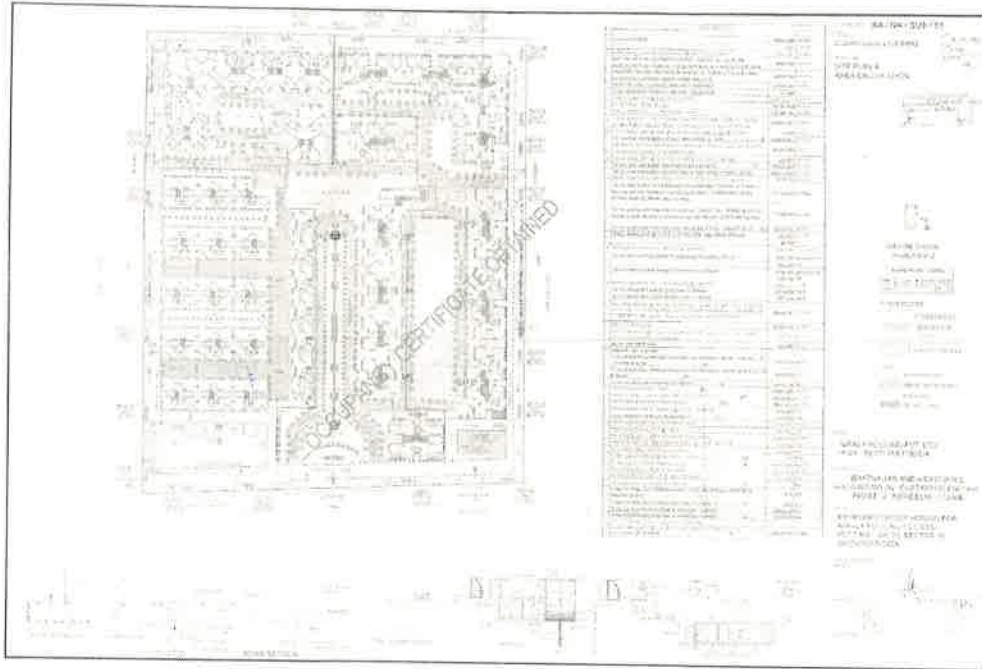

Director

For Iresh Nirala Gold Projects LLP


Designated Partner

SCHEDULE-II

Site Plan



For NIRALA HOUSING PVT. LTD.

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[Signature]
Director

For Iresh Nirala Gold Projects LLP

[Signature]
Designated Partner

SCHEDULE-III

Map sanctioned by the GNIDA vide sanction Letter No.PLG/BP.3091/GH/1133 dated 15-02-2013, revised vide Sanction Letter No.PLG/BP.3091/7576_ dated 14-10-2016 and re-revised vide Sanction Letter No. PLG/BP-3091-S/1224 Dated 20-02-2020 for the FSI/FAR.

For NIRALA HOUSING PVT. LTD.

An Agawar

Director

For Iresh Nirala Gold Projects LLP

Designated Partner

Greater Noida Industrial Development Authority

169, Chitvan Estate Sector-Gamini, Greater Noida, Gautam Budh Nagar, 201306

PLG(BP) 3091/44/1133
Dated: 15/12/2013

To,

M/s Nirala Housing (P) Ltd.
H-121, Sector-63
Noida

CONDITIONAL with respect point no 19 vis-à-vis notification 60(A) dated 27-1-1994 and its amendment from time to time and notification dated 14-09-2006 issued by Ministry of Environment & Forest and point no. 20 vis-à-vis guidelines dt 15.11.2012 of C.G.W.A.

Sir,

With reference to your application no-7152, dated-13.02.2013 for grant of **Sanction of Building plan** on **Plot no.-GH-03, Sector-16**, I have to inform you that the sanction is being granted by the Authority with the following conditions:

1. This sanction is being granted under the provision of 'The Greater Noida Industrial Development Area Building Regulation 2010.
2. The validity of this sanction is **up to-5 Years**.
3. In case allotment is cancelled/lease is determine for whatsoever reason by functional department, aforesaid sanction shall automatically be deemed to have been withdrawn.
4. During this period, after the completion of construction it is necessary to apply for occupancy certificate. **Time extension charge shall be payable as applicable.**
5. If demanded by the Authority, You shall be liable to pay charges for the provision of any further facilities development/improvement.
6. A copy of the sanction drawing shall always be kept at site and shall be made available to any officer of the Authority on demand.
7. No addition/alteration is permitted in the sanctioned drawings. For any changes prior permission from the Authority required.
8. You shall be responsible for carrying out the work in accordance with the requirements of Greater Noida Industrial Development Building Regulation 2010, And directions made from time to time.
9. Prior permission is required before digging an under ground bore well.
10. No activity other than as specified in lease deed shall be permitted in the premises.
11. Prior permission from the Authority is required for temporary structure also like labour huts & site office.
12. Gate shall open on to the service road only. Direct access to the main carriageway shall not be provided.
13. Services, rain water harvesting shall be laid as per approval of Authority.
14. No parking of any kind shall be permitted on r/w of road.
15. Perimeter shall have to be installed as per direction issued by Authority.
16. Complying with all the requirement for obtaining NOC from various departments prior to submission of application for occupancy shall be the responsibility of allottee irrespective of the proposal sanctioned by GNIDA.
17. **This drawing is being sanction for a height of 30.0 mtrs only.**
18. For buildings with heights more than 30.0 m, NOC from airport authority shall be submitted in the planning department Based on this NOC, Clause a above shall be cancelled and revised letter shall be issued.
19. Before starting construction, the NOC is required from Ministry of Environment & Forest under notification no-60(A) dated 27-1-1994 and its amendment from time to time or under notification dated 14-09-2006 which ever is applicable. The copy of shall be submitted to the Authority. If construction is started before obtaining the NOC, the sanction shall be treated as cancelled.
20. Before starting construction, the NOC is required from Central Ground Water Authority under notification dated 15.11.2012. The copy of N.O.C. from C.G.W.A. shall be submitted to the Authority. If construction is started before obtaining the NOC, the sanction shall be treated as cancelled.

Nimisha

NIMISHA SHARMA
Sr. Manager (Plng. & Arch.)

Encl: Copy of sanctioned drawings ()
Copy to: G.M. (Engg.) for information and n.a.

For NIRALA HOUSING PVT. LTD.

A. Agarwal

Director

For Irish Nirala Gold Projects LLP

Rakesh
Designated Partner

Greater Noida Industrial Development Authority

169, Chitvan Estate Sector-Gamma, Greater Noida, Gautam Budh Nagar, 201306

PLG(BP) 3.0.91/7576

Dated: 19.10.2016

To,

M/s Nirala Housing Pvt. Ltd.
H-121, Sector-63
Noida

Sir,

With reference to your application no.-63131, dated-05.10.2016, for grant of Revised Sanction of Building plan on Plot no.-GH-03, Sector-16. I have to inform you that the sanction is being granted by the Authority with the following conditions:

1. This sanction is being granted under the provision of 'The Greater Noida Industrial Development Area Building Regulation 2010.
2. The validity of this sanction is up to-5 Years
3. In case allotment is cancelled/lease is determine for whatsoever reason by functional department, aforesaid sanction shall automatically be deemed to have been withdrawn.
4. During this period, after the completion of construction it is necessary to apply for occupancy certificate. Time extension charge shall be payable as applicable.
5. If demanded by the Authority. You shall be liable to pay charges for the provision of any further facilities/development/improvement.
6. A copy of the sanction drawing shall always be kept at site and shall be made available to any officer of the Authority on demand.
7. No addition/alteration is permitted in the sanctioned drawings. For any changes prior permission from the Authority required.
8. You shall be responsible for carrying out the work in accordance with the requirements of Greater Noida Industrial Development Building Regulation 2010. And directions made from time to time.
9. Prior permission is required before digging an under ground bore well.
10. No activity other than as specified in lease deed shall be permitted in the premises
11. Prior permission is permission from the Authority is required for temporary structure also like labour huts & site office
12. Gate shall open on to the service road only. Direct access to the main carriageway shall not be provided.
13. Services, rain water harvesting shall be laid as per approval of Authority.
14. No parking of any kind shall be permitted on r/w of road.
15. Pejometer shall have to be installed as per direction issued by Authority.
16. Complying with all the requirement for obtaining NOC from various departments prior to submission of application for occupancy shall be the responsibility of allottee irrespective of the proposal sanctioned by GNIDA.
17. In case of any change in the parameters which require clearance for Ministry of Environment, Govt. of India, the applicant shall be responsible to obtain the same before starting construction.
18. Mechanical ventilation to be provided in the Basement as per I.S. Code.
19. The Promoter shall follow the Apartment Act-2010 and its applicability to the project as per defined rules and amendments made in future. As per the Provision of U.P. Apartment Rules 2011.
20. The construction on the plot shall have to be done in accordance with the provisions of MOEF Guidelines 2010 and Honorable NGT orders from time to time in this regard.
21. The promoter shall inform the officer of GM (PLNG) for site visit when construction upto plinth level and Gr. Floor Slab level is reached. After clearance from planning department the promoter can go ahead with construction beyond plinth level & Ground Floor slab.

Encl: Copy of sanctioned drawings ()
Copy to: G.M. (Engg.) for information and n.a.

Leenu
19/10/16
LEENU SAHGAL
GM (Plng. & Arch)

GM (Plng. & Arch)

For NIRALA HOUSING PVT. LTD.

An Agawa
2

[Signature]
Director

For Iresh Nirala Gold Projects LLP

[Signature]
Designated Partner

Greater Noida Industrial Development Authority

PLOT NO-01 Sector-E, P-IV, Greater Noida, Gautam Buddha Nagar, 201306

To
M/S NIRALA HOUSING (P) LTD.
H-121, SECTOR-63
NOIDA

EMAIL: corporate@niralahousing.in
WHATSAPP NUMBER: 9810690076

PLG/(BP)-3091-S./1224
Dated: 20/2/2020

Sir, With reference to your application dated- 06/01/2020 for grant of REVISED SANCTION of GROUP HOUSING on Plot no- GH-03, Sector- 16, I have to inform you that the sanction is being granted by the Authority with the following conditions:

1. This Revised Sanction Is Being Granted Under The Provision Of The Greater Noida Industrial Development Area Building Regulation 2010
2. The Validity Of This Sanction Is Up-to 5 YEARS.
3. In Case Allotment Is Cancelled/Cancelled In Determined For Whatever Reason By Functional Department, Allotment Sanction Shall Automatically Be Deemed To Have Been Withdrawn.
4. During This Period, After The Completion Of Construction It Is Necessary To Apply For Occupancy Certificate. Time Extension Charges Shall Be Payable As Applicable.
5. If Decided By The Authority, You Shall Be Liable To Pay Charges For The Portion Of Any Further Extension Development/Improvement.
6. A Copy Of The Sanction Document Shall Always Be Kept At Site And Shall Be Made Available To Any Officer Of The Authority On Demand.
7. No Addition/Absorption Is Permitted In The Sanctioned Drawings For Any Changes Prior Permission From The Authority Required.
8. You Shall Be Responsible For Carrying Out The Work In Accordance With The Requirements Of Greater Noida Industrial Development Building Regulation 2010, And Direction Made From Time To Time.
9. Prior Permission Is Required Before Digging Any Under Ground Bore Well.
10. No Activity Other Than As Specified In Lease Deed Shall Be Permitted In The Premises.
11. Prior Permission From The Authority Is Required For Temporary Structure, Such Like Labour Huts & Site Office.
12. Gate Shall Operate In The Service Road Only. Direct Access To The Main Carriageway Shall Not Be Provided.
13. Services, Run Water Discharge Shall Be Laid As Per Approval Of Authority.
14. No Parking Of Any Kind Shall Be Permitted On R. With Road.
15. Premises Shall Have To Be Installed As Per Direction Issued By Authority.
16. Compliance With The Future Requirement For Obtaining NOC From Various Departments Prior To Submission of Application For Occupancy shall be the responsibility of Allottee/Developer. If The Proposal Sanctioned By GNDIA.
17. Before Starting Construction, The NOC Is Required From Ministry Of Environment & Forest, Govt. North Eastern Nagaland District 27-1-1994 And In Accordance From Time To Time Or Under Notification Dated 14/06/2008 Which Ever Is Applicable. The Copy Of Shall Be Submitted To The Authority. If Construction Is Started Before Obtaining The NOC, The Sanction Shall Be Voided As Contingent.
18. Before Starting Construction, The NOC Is Required From CENTRAL GROUND WATER AUTHORITY Under Notification Dated 12-11-2012 the copy of the NOC from C.G.W.A. shall be submitted to the authority. If the construction is started without obtaining the necessary sanction, will be treated as cancelled.
19. The Promoter Shall Follow The Agreement Act 2010 And Its Applicability To The Project As Per Devised Rules And Amendments Made In Future, As Per The Provision Of P. Apartment Rules 2011.
20. The Construction Of The Plot Shall Have To Be Done In Accordance With The Provisions Of M.O.U. Guidelines 2010 And Honorable NGT Orders From Time To Time In The Region.
21. The Promoter Shall Inform The Office Of District M.C.C. Site Visit When Construction Is Completed Level And 4th Floor Slab Level Is Reached. After Completion, The Construction Department Of The District Shall Be Visited With Construction Beyond Fifth Level And Ground Floor Shall.
22. The Promoter Shall Ensure That All Provision Of Real Estate Regulatory Act 2016 And Under Pradesh Real Estate Regulatory Rule 2016 Will Be Followed And Complied With In Case Of Any Violation The Sanction Shall Stand Automatically Cancelled.
23. The promoter will report labour registration done with labour dept. G.R.P. and submit copy of the document to M.C.C. before starting any construction.
24. Safety net to be provided on site while construction and after wards.
25. The Promoter Shall Ensure That All Provision Of SOLID WASTE MANAGEMENT Will Be Followed And Complied With.

Encl: Copy of sanctioned drawings ()
Copy to: G.M. (Engg.) for information and n.a.
Copy to: OSD builder dept. for information and n.a.
Copy to: S.M. (System for uploading on website).

SR. MANAGER

SR. MANAGER

For NIRALA HOUSING PVT. LTD.

An Agawa

Director

For Irish Nirala Gold Projects LLP

SACHIN

Designated Partner

SCHEDULE-IV

Details of Phase-4 Towers(including details of FSI/FAR) which are to be constructed by the Developer/ Second Party and the subject matter of Development Agreement including the details of the layout plan of the Group 1 Towers.

NIRALA ASPIRE PHASE - IV							
AREA DETAILS							
S.NO.	TOWER NO.	NUM OF UNITS	Total FAR	Total 15% PA	Super Area	BUILT UP AREA	CARPET AREA
1	B11	18	18935.12	1442.60	28575	21897	16614
2	B15	18	18935.12	1442.60	28575	21897	16614
3	B16	18	18850.26	1442.60	28575	21897	16614
4	B17	18	18935.12	1442.60	28575	21897	16614
5	B18	18	18935.12	1442.60	28575	21897	16614
6	B19	18	18850.26	1442.60	28575	21897	16614
7	B20	18	18935.12	1442.60	28575	21897	16614
8	B21	13	14066.37	1258.76	20595	15782	11999
9	B22	18	18850.26	1442.60	28575	21897	16614
10	B23	18	18935.12	1442.60	28575	21897	16614
		175	184227.91	14242.18	277770	212855	161525

For NIRALA HOUSING PVT.LTD.

An Agence

Director

For Iresh Nirala Gold Projects LLP

Arch

Designated Partner

Designated Partner

SCHEDULE-V

Details of Phase-2 (including details of FSI/FAR) which are to be constructed by the Developer/ Second Party and the subject matter of Development Agreement including the details of the layout plan of the Group 2 Towers.

NIRALA ASPIRE PHASE - II							
AREA DETAILS							
S.NO.	TOWER NO.	NUM OF UNITS	Total FAR	Total 15% PA	Super Area	BUILT UP AREA	CARPET AREA
1	B1	4	5332.64	1029.32	7231	5579	4408
2	B2	8	10224.21	943.65	14530	11242	8816
3	B3	8	10224.21	943.65	14530	11242	8816
4	B4	8	10224.21	943.65	14530	11242	8816
5	B5	8	10224.21	943.65	14530	11242	8816
6	B6	8	10224.21	943.65	14530	11242	8816
7	B7	8	10286.12	952.95	14530	11242	8816
8	B8	18	18935.12	1442.60	28575	21897	16614
9	B9	18	18850.26	1442.60	28575	21897	16614
10	B10	18	18935.12	1442.60	28575	21897	16614
11	B12	18	18850.26	1442.60	28575	21897	16614
12	B14	18	18935.12	1442.60	28575	21897	16614
		142	161245.69	13913.51	237286	182516	140374

For NIRALA HOUSING PVT. LTD.

An Agawa

Director

For Iresh Nirala Gold Projects LLP

[Signature]

Designated Partner

Schedule-VI

Possession letter executed by the First Party in favour of the Second Party.

For NIRALA HOUSING PVT. LTD.

An Agarwal



For Iresh Nirala Gold Projects LLP



Designated Partner

POSSESSION LETTER

Nirala Housing Private Limited, a Company incorporated under the Companies Act, 1956 having its Registered Office at, 130, First Floor, Antriksh Bhawan, Plot No.22, Kasturba Gandhi Marg, New Delhi-110001 through its Authorised Director Mr.Iftikhar Ahmed Son of Late Mohd Ramzan Resident of A-1201,Nirala Eden Park,AhinsaKhand-II, Indirapuram, Ghaziabad, Uttar Pradesh and Mr.Anuj Agarwal son of Shri.Virendra Nath Agarwal resident of KD-41.Kavi Nagar,Ghaziabad,Uttar Pradesh-201002, duly authorized vide board resolution dated passed in a board meeting hereby confirm possession of land underneath of Towers No.s B11,B15 to B23 at Nirala Aspire in reference to Development Agreement dated 26.05.2022 and confirm handing over possession of the same,'as is where is' basis.

POSSESSION HANDEDOVER BY

Nirala Housing Private Limited

For NIRALA HOUSING PVT. LTD.

Signature:

A. Agarwal

Director

POSSESSION TAKEN OVER BY

Iresh Nirala Gold Project LLP

For Iresh Nirala Gold Projects LLP

Signature:

[Signature]

Designated Partner

Date: 26.05.2022

SCHEDULE-VII PAYMENT OF TAXES

The respective liabilities of the Parties towards payment of taxes are detailed as under:

It is agreed between the Parties that any Tax payable by either Party, including for the income arising from designated Project, shall be paid by each respective Party, separately and individually and neither Party is responsible or liable for the payment of income tax of the other Party. Without prejudice to the generality of any other clause in this Agreement relating the payment of Taxes, the Parties agree that all Taxes shall be paid in the following manner:

- (i) All Taxes, whether payable or subsequently arising, in relation to the Total Project Land shall be borne exclusively by the Owners, without any recourse to the Developer or Confirming Party;
- (ii) All Taxes arising in relation to construction of the buildings for the designated Project i.e. Phase-4 Towers shall be borne exclusively by the Second Party/Developer, without any recourse to the Owners; and
- (iii) All Taxes (including but not limited to applicable GST and Service Tax) arising in relation to (i) Owner's Share in gross revenue shall be borne exclusively by the Owner, without any recourse to the Developer; and (ii) sale of the dwelling units of Phase-4 Towers shall be borne exclusively by the Developer, without any recourse to the Owner.

For NIRALA HOUSING PVT LTD.

A. Agarwal

[Signature]
Director

For Iresh Nirala Gold Projects LLP

[Signature]

Designated Partner