

उत्तर प्रदेश UTTAR PRADESH CONSORTIUM AGREEMENT

092086

THIS CONSORTIUM AGREEMENT is made on this 22nd day of November 2007.

AMONGST

1. M/s Navneet Realtors Pvt. Ltd., having its Registered Office at 201, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Director Mr. S.C. Wadhwa presently residing at c/o Estate Office, Parsvnath Estate, Greater Noida duly authorized by the Board of Directors vide Resolution dated 13th November 2006 (hereinafter referred to as **Party No. 1**);

AND

2. M/s Springdale Realtors Pvt. Ltd., having its Registered Office at 201, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Director Mr. M.S. Nair duly authorized by the Board of Directors vide Resolution dated 13th November 2006 (hereinafter referred to as **Party No. 2**);

AND

3. M/s Afra Infrastructure Pvt. Ltd., having its Registered Office at 201, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Director Mr. S.C. Wadhwa presently residing at c/o Estate Office, Parsvnath

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उत्तर प्रदेश **UTTAR PRADESH** Estate, Greater Noida duly authorized by the Board of Directors vide Resolution dated 13th November 2006 (hereinafter referred to as **Party No. 3**);

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4. M/s Perpetual Infrastructure Pvt. Ltd., having its Registered Office at 201, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Director Mr. S. C. Wadhwa presently residing at c/o Estate Office, Parsvnath Estate, Greater Noida duly authorized by the Board of Directors vide Resolution dated 13th November 2006 (hereinafter referred to as **Party No. 4**);

AND

5. M/s Baidehi Infrastructure Pvt. Ltd., having its Registered Office at 201, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Director Mr. T.P. Chauhan duly authorized by the Board of Directors vide Resolution dated 13th November 2006 (hereinafter referred to as **Party No. 5**);

AND

6. M/s Scorpio Realtors Pvt. Ltd., having its Registered Office at 201, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Director Mr. T. P. Chauhan duly authorized by the Board of Directors vide Resolution dated 13th November 2006 (hereinafter referred to as **Party No. 6**);



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AND

7. M/s Adela Buildcon Pvt. Ltd., having its Registered Office at 201, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Director Mr. T.P. Chauhan duly authorized by the Board of Directors vide Resolution dated 13th November 2006 (hereinafter referred to as **Party No. 7**);

AND

8. M/s Parsvnath Developers Ltd., having its Registered Office at 6th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 acting through its Chief Operating Officer Mr. Anil Kumar Seth duly authorized by the Board of Directors vide Resolution dated 11th November, 2006 (hereinafter referred to as **Party No. 8**);

The 'Parties No. 1 to 8' shall be referred to as the 'Participant Members' and Party No. 8 shall also be referred to as the 'Lead Member' and therefore these expressions shall be understood accordingly and that these expressions shall, where the context so admits include all the parties, their respective successors, administrators and assigns etc.

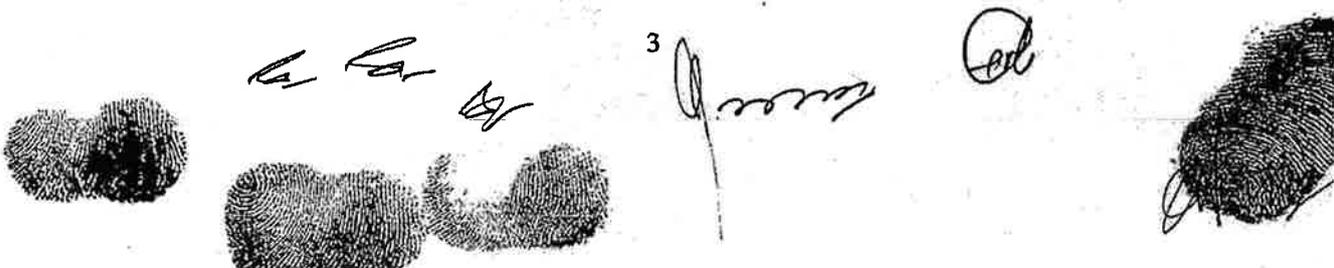
A. **WHEREAS** Parties No. 1 to 8 shall arrange to acquire lands in District Saharanpur, Uttar Pradesh for the purpose of development of Housing Colony / Group Housing.

B. **AND WHEREAS** for the sake of development of the lands to be acquired as a composite township project, the parties to this Consortium Agreement have agreed to pool their respective lands and revenues to carry out development and marketing as per terms agreed / to be agreed between them and recorded hereinafter / to be recorded at a later date.

NOW THIS CONSORTIUM AGREEMENT HEREBY WITNESSETH:

1. **LEAD MEMBER**

That the Consortium members have decided and agreed that Parsvnath Developers Limited, Party No. 8 shall act as the Lead Member of this Consortium

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श्री/श्रीमती शं० पार्श्वनाथ खलपर्व लि० द्वारा
अलिप्त क्रमांक सं० (श्री०अ०३०३०)
पुत्र/पत्नी श्री एम०पी० सं०
पेशा व्यापार
निवासी ६५२/२ अरुणाचल जिल्हा बारहखम्बा रोड
नई दिल्ली-०१

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श्री/श्रीमती शं० अडेला विठ्ठलकृष्ण मा०लि० द्वारा
ज्या० टी०पी० चौहान
पुत्र/पत्नी श्री एम०एच० चौहान
पेशा व्यापार
निवासी २०१ अरुणाचल जिल्हा बारहखम्बा रोड
नई दिल्ली०१

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नई दिल्ली०१

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and shall represent other members of this Consortium before all States / Central Agencies.

2. AIMS AND OBJECTS OF THE CONSORTIUM

2.1 That in the premises contained herein the Lead Member and the Participant Members having decided to pool their resources, lands have formed themselves into a Consortium to participate in the tender process for the allotment of land from Saharanpur Development Authority or any other Government Department, Local Body or Authority for development, construction of Residential and Commercial projects to have the Consortium registered with the Competent Authorities in Saharanpur, Uttar Pradesh as Private Developers to obtain licence / permit in respect of the lands to be held by the participant members or by any of them or by the Consortium itself.

2.2 That the members of the Consortium have represented to and assured amongst themselves that they shall abide by and be bound by the terms and conditions stipulated by Saharanpur Development Authority or other authorities for allotment of any land or the registration of the Consortium as Private Developers so that the Consortium may take up the development of projects.

3. REPRESENTATION OF CONSORTIUM AND ROLE OF LEAD MEMBER

3.1 That the Lead Member shall apply to Saharanpur Development Authority, Saharanpur on behalf of the Consortium for registration as a Private Developer and shall do all acts and deeds required to be done on this behalf.

3.2 That the Lead Member on its own behalf and on behalf of Consortium Members shall submit plans, for development of an Integrated Township to Saharanpur Development Authority for their approval.

3.3 That the Lead Member shall apply for allotment of bulk land to Saharanpur Development Authority on behalf of the members.



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राजेश निवासी
उप निबन्धक गौकुंडनगर
सदर
23/11/2007

प्रत्यक्षतः भद्र साक्षियों के निशान अंगूठे निम्नानुसार लिखे गये हैं।

ने की।

निवासी एच-156 गामा थंकर चौएडा-जी०बी०नगर

पुत्रा श्री

श्री साहू

पुत्र श्री माधव साहू

व श्री मोहन साहू

निवासी

पुत्रा श्री

VK R

निवासी श्री विनोद कुमार शुक्ला (एड०) थंकर चौएडा

ने निम्नानुसार स्वीकार किया।



3.4 That the Lead Member shall have the authority on behalf of members to participate in any auction to be conducted by Saharanpur Development Authority or any other State / Central Authority / Agency for purchase / allotment of land in the name and on behalf of the Consortium.

4. SCOPE OF THE CONSORTIUM

That it is clarified by and between the members of the Consortium that execution of this Consortium Agreement by the members of the Consortium does not constitute any type of partnership / Joint Venture / Development Agreement for the purposes of provisions of the Indian Partnership Act or any other acts / laws and that the members of the Consortium shall otherwise be free to carry on their independent businesses or commercial activities for their own respective benefits under their own respective names and styles. This Consortium Agreement is limited in its operation to the specified projects so undertaken by the Consortium with mutual consent of the members of the Consortium.

5. PROJECT MANAGEMENT, STRUCTURE AND ROLE OF THE MEMBERS OF THE CONSORTIUM

5.1 That primarily the management and operations of the projects of the Consortium shall be looked after under the direct supervision of the Lead Member.

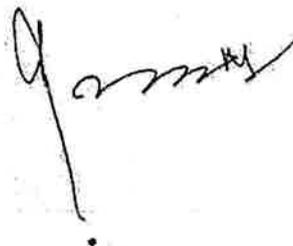
5.2 The role of Participants No. 1 to 8 would be to acquire and provide land for development of the project by the Consortium.

5.3 Parties No. 3 to 4 shall help and assist the Lead Member for utilization of technical know-how and manpower required by the Consortium for implementation of the projects of the Consortium as Private Developers in U.P. and more particularly in Saharanpur.

5.4 Parties no. 5 to 8 shall provide technical and commercial know-how for development of the project(s).



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6. **FUNDING AND BASIS OF SHARING THE INCOME, EXPENDITURE AND REMUNERATION**

6.1 That the members of the Consortium shall have financial participation in the manner to be recorded by them after registration as a Private Developer / approval of plans by Saharanpur Development Authority.

6.2 Upto the time of Registration of the Consortium as a Private Developer with the Competent Authority in Saharanpur and upto the Allotment of land, if any, of the Project in the name of Consortium, all cost relating to the Project shall be borne by the members of the Consortium.

6.3 All the members of the Consortium shall contribute financially to the project.

6.4 Upon completion of the Project any profit and loss shall be shared by the Consortium members in the ratios of their shareholding.

7. **GENERAL TERMS AND CONDITIONS**

7.1 **GOVERNING LAW:** This Consortium Agreement shall be construed in accordance with the Laws of India, as amended from time to time and in the event of conflict between the provisions of this Consortium Agreement and the said laws the later shall prevail.

7.1.1 The Consortium may at any time with mutual consent of the members induct new party as its member and all such new members shall be covered by the provisions of this Consortium Agreement.

7.2 **FORCE MAJEURE:** None of the members shall be held in default in the performance of the obligation under this Consortium Agreement. In the event of force majeure, the members of the Consortium Agreement undertake to consult each other.

7.3 **SETTLEMENT OF DISPUTES:** All members agree to settle amicably all disputes arising out of or concerning this Agreement. In the event of the members failing to amicably resolve any dispute in the foregoing manner, the matter shall be

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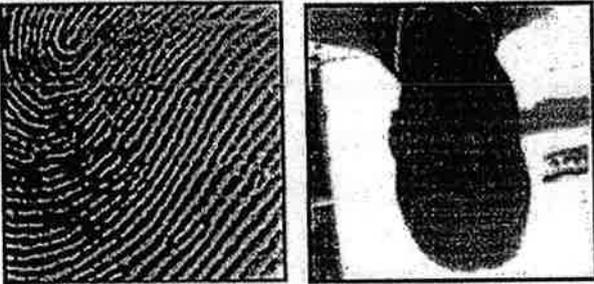
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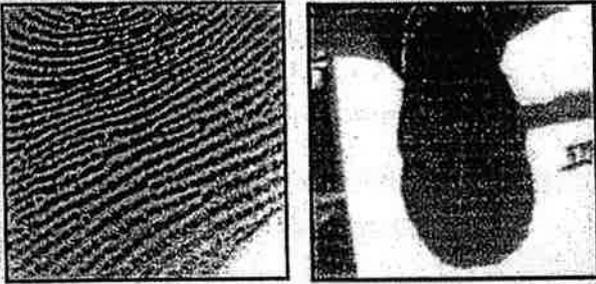


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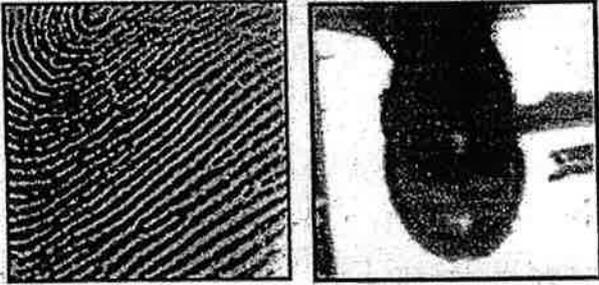


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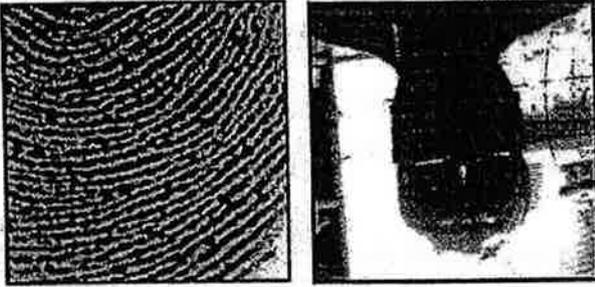


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ए०पी० चंद

०पतीर अकागावल विदिगा बारहखम्बा रोड नई दिवली०१

व्यापार



referred to the sole arbitration of Sh. Pradeep Jain – Chairman, Parsvnath Developers Ltd., New Delhi, whose decision shall be final and binding upon each member of this agreement.

7.4 **CONFIDENTIALLY:** All members shall be under obligation not to disclose any information of terms of this Agreement to any third party. All documents and information exchanged among the members, for the purpose of the projects, shall be treated as confidential by the other members and shall not be shared to any other outside agency except to authority having power under various laws to have such information / documents.

7.6 **MODIFICATION AMENDMENT:** The terms and conditions of this Consortium Agreement may be modified / amended as may be required by the Government of Uttar Pradesh and or mutually agreed to for the benefit of the project.

7.7 (i) **TERMINATION OF CONSORTIUM AGREEMENT:** This Consortium Agreement shall be terminated upon the arrival of the first of the following events:-

(a) Rejection of proposal by the Government of Uttar Pradesh.

(b) Upon completion of the Project

(ii) The Consortium Agreement shall be valid and enforceable till the completion of the project.

7.10 **MISCELLANEOUS:** In no event shall the members of this Consortium Agreement have any obligation or liability to the other nor shall any remedy be available to the other members, except as expressly written herein. No party shall be liable for any financial compensation arising out of termination of the Consortium Agreement, to other members of this Consortium Agreement. No party shall be liable to the other party / members for any indirect, special or consequential damages howsoever caused, whether as a consequence of the negligence of the one member or of Lead Member or otherwise.

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सदर
उप निदेशक गाँवद्वारा

राजेश विपरी

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वही सं. 4 जिले सं. 105

आज दिनांक 23/11/2007 को

राजस्थान सरकार द्वारा