

3 प्रदेश UTTAR PRADESH

P 444661

(1)

CONSORTIUM AGREEMENT

This Consortium Agreement is made at Ghazalabad on 22nd day of March 2011 by and between:

M/s. Bavlab Buldtech Pvt. Ltd., a company duly incorporated under the companies act, 1956, having its registered office at BB-15D, Janak Puri, Near Chhoti Subzi Mandi, Delhi, hereinafter referred to as The Developer Company, represented through Sh. Iqbal Singh / Sh. Vineet Goel, Jointly/Severally Directors, duly authorized by Board Resolution passed on dated 01.01.2011, passed in the Board Meeting which expression shall unless contrary for repugnant to the context, hereby deemed to be included their executors and assigns of successors hereinafter referred to as a party of First part

For SAVFAB E. JI PVT. LTD.

For PANCHSHEEL INFRASTRUCTURE PVT. LTD.

[Signature]
Director

[Signature]
DIRECTOR

For Fab Infra-west (India) Ltd.

[Signature]
Director



(2)

AND

M/s Panchsheel Infrastructure Pvt. Ltd., a company duly incorporated under the companies act, 1956, having its registered office at BB-15D, Janak Puri, Near Chhoti Subzi Mandi, Delhi, hereinafter referred to as The Land Owning Company, represented through Smt. Nirmal Gupta Director, duly authorized by Board Resolution passed on dated 31.12.2010 passed in the Board Meeting.

AND

M/s Fab Fininvest (India) Ltd., a company duly incorporated under the companies act, 1956, having its registered office at 1/42, Lalita Park, Laxmi Nagar, Delhi - 110092, hereinafter referred to as The Land Owning Company, represented through Sh. Dhanesh Goel, Director, duly authorized by Board Resolution passed on dated 01.01.2011 passed in the Board Meeting which expression shall unless contrary for repugnant to the context, here be deemed to be included their executors and assigns of successors hereinafter referred to as a party of Second part

For SAVFAB BUILDTech PVT. LTD. For PANCHSHEEL INFRASTRUCTURE PVT. LTD.

[Handwritten signature]

Director

[Handwritten signature]

[Handwritten signature]
DIRECTOR

For Fab Fininvest (India) Ltd.

[Handwritten signature]
Director

[Handwritten signature]



[Handwritten signature]

(3)

Whereas all the companies have agreed to form a Consortium and appoint M/s Savfab Buildtech Pvt. Ltd. as a lead member with an object of developing and construction of Group housing project in the area of at Village Karhera and Khasra No. 1/2 & 13 at Village Sahibabad, Tehsil & Distt. Ghaziabad, Uttar Pradesh, make all expenditure in relation to this activity, allot the property to buyers, receive payments from them, enter into agreement with them, and all other works and activity related to the Project.

And that the other member shall execute give a General Power of Attorney in favour of M/s Savfab Buildtech Pvt. Ltd. in relation to represent consortium and submit necessary applications / documents to get necessary sanction/Permissions for the project from various Government departments of authorities and to do all acts on their behalf as an when required.

NOW THIS CONSORTIUM AGREEMENT AND ITS TERMS AND CONDITIONS ARE WITNESSED AS UNDER.

1. Lead Member:

All the Consortium member, have mutually decided to appoint M/s Savfab Buildtech Pvt. Ltd. a company incorporated under the provision of the companies Act, 1956, having its registered office at BB-15D, Janak Puri, Near Chhori Subzi Mandi, Delhi, as the lead member.

For SAVFAB BUILDTECH PVT. LTD.

Director

For PANCHSHEEL INFRASTRUCTURE PVT. LTD.

DIRECTOR

For Fab Infra (India) Ltd.

Director



(4)

2. Date of Commencement/Principal Place

That this Consortium shall be deemed to have come into existence with effect from 1st Jan, 2011. The principal place of business of the Consortium shall be or such other places as may be mutually decided by the Consortium members. This Consortium Agreement shall be valid and enforceable till the completion of the subject project.

3. Additional / Role of members

Any new member may be added to the consortium with the consent of all the members to this Consortium Agreement. The roles & services of the members shall be decided jointly and with the consent of all the parties, however, the lead member shall have final say in the matter.

4. Shareholding basis In Consortium:-

- a) M/s Savfab Buildtech Pvt. Ltd. shall act as a lead member of the Consortium. The other members of the consortium shall give a general Power of Attorney on favour of M/s Savfab Buildtech Pvt. Ltd. in relation of the said project.
- b) The shareholding of all the members of the consortium shall be mutually decided later On.

5. Project Management Structure:

- a) M/s Savfab Buildtech Pvt. Ltd. will work as Private Developer and also as Co Land Owning company and arrange Land and Finance for the project in future and look after the implementation of the project entirely.

For SAVFAB BUILDTech PVT. LTD. For PANCHSHEEL INFRASTRUCTURE PVT. LTD.

[Signature]
Director

[Signature]
DIRECTOR

For Fab Fininvest (India) Ltd.

[Signature]
Director



(5)

6. Funding and Basis Sharing the Expenditure & Remuneration:

- a) It is decided that upto the Allotment of flat in the Project namely Saviour Park, all cost towards development of project will be borne by all the members or entirely by lead member.
- b) The Consortium shall raise loans from the Financial Institution / Banks for the project and any shortfall in financing of the Project shall be contributed by the consortium members in the ratio of their shareholding.
- c) Upon completion of the Project any profit and loss shall be shared by the Consortium members in ration of their landholding

7. Bank account / Validity

That bank account(s) may be opened in the name of the Lead Partner and the said account(s) would be operated under signature of Party of 1 st Part of the Consortium. That during the continuance of this Consortium the accounts of the Consortium shall be closed every year on 31st day of March.

8. Right & duties of members

That the member of this Consortium shall have no right to assign any of its benefits, rights, and liabilities under this agreement to any other company firm or person without obtaining the prior written consent from the other members of the consortium. That the Lead Partner shall transfer 25% of the total sale proceeds to its other members i.e party on the second part and party on the third part of account of sale proceeds of the land at the end of every year.

For SAVFAB BUILDTech PVT. LTD. For PANCHSHEEL INFRASTRUCTURE PVT. LTD.

Director

P. S. J. C. A. I.
DIRECTOR

For Lab Fininvest (India) Ltd.

M. S. S. S.

Director

9. Governing Law / Wavier

This Consortium Agreement shall in respect be constructed in accordance with the Laws 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 latter shall prevail. The waiver of any member of any breach of any term of this Consortium Agreement shall not prevent the subsequent enforcement of that term shall not deemed to be waiver of any subsequent breach.

10. Confidentiality / Term

All the members shall be under obligation not to disclose any information of terms of this Consortium Agreement to any third party. All documents and information exchanged between the members, for the purpose of the project under the Consortium, shall be treated as strictly confidential by the other members and shall not be shared by any other outside agency except the Government of Utter Pradesh.. This Consortium Agreement embodies the entire understanding of the members and there are no promises, terms and condition or obligations, oral or written, expressed or implied other than those contains herein, and variation, modification or alternation of any of the provisions of this Consortium Agreement shall be binding or either party unless reduced in writing and signed by them or their duly authorized representative as amendment to this Consortium Agreement. The terms and conditions of this Consortium Agreement may be modified/amended as may be stipulated by the Government of Utter Pradesh and as mutually agreed by the Consortium members.

11. Miscellaneous / Liability:

Nothing in this shall be constructed providing for the sharing of the profit & loss arising out of the efforts of any of the members, except as may be provided for in any resultant sub-contract or consortium Agreement between the members. In no event shall the members of this Consortium Agreement have any obligation or liability to the other or 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 the termination of the Consortium Agreement, to other members of this Consortium Agreement. No other shall be liable to other Party/members for any indirect, incidental, special or consequential damages howsoever caused, whether as a consequence of the negligence of the one member or otherwise.

For SAVFAB BUILD LUCH PVT. LTD.

[Handwritten Signature]

Director

For PANCHSHEEL INFRASTRUCTURE PVT. LTD.

[Handwritten Signature]
DIRECTOR

For Lab Fininvest (India) Ltd.

[Handwritten Signature]
Director

12. Notice

Any notice required pursuant to this Consortium Agreement shall be given writing and shall be delivered by hand under acknowledgement of send by facsimile to the third party at the address appearing in the beginning of the Consortium Agreement.

13. Termination

This Consortium Agreement shall be terminated upon the arrival of the first of the following events:-

- Rejection of the proposal by the Government of Uttar Pradesh.
- Upon completion of the project.

14. Arbitration

All the members agree to settle amicably all disputes arising out of or concerning this consortium agreement. In the event of the members failing to amicably resolve any dispute in the foregoing manner, the matter shall be referred to the arbitrator to be decided mutually, whose decision shall be binding.

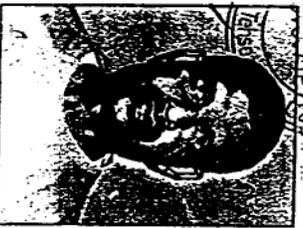
For SAVFAB BUILDTech PVT. LTD. For PANCHSHEEL INFRASTRUCTURE PVT. LTD.

[Signature]
Director

[Signature]
DIRECTOR

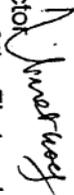
For Fab Fininvest (India) Ltd.

[Signature]
Director



IN WITNESS WHEREOF the members have executed this Consortium Agreement on this 22nd day of March 2011 and have caused this consortium Agreement to be signed on their behalf in the manner set below:-

For M/s Savfab Buildtech Pvt. Ltd.

Director 
Party of the First part

For SAVFAB BUILDTech PVT. LTD.


Director

For M/s Panchsheel Infrastructure Pvt. Ltd.


Director
Party of the Second Part

For PANCHSHEEL INFRASTRUCTURE PVT. LTD.


DIRECTOR

For M/s Fab Fininvest (India) Ltd.


Director
Party of the Third Part

For Fab Fininvest (India) Ltd.


Director

Witness:-

1. 
राजेश शि. अ. सागर सिंह
जा. महाराज सा. गिर सा. गुजरातर


अध्याय लेखक शि. अ. अर्जुन शि.
प्रो. अर्जुन शि. अ. अर्जुन

Drafted by : Pradeep Gupta, Advocate, Ch.No. 14, Tehsil Compound, Ghaziabad
Typed by : S.K. Singh

