INDIA NON JUDICIAL

Government of Uttar Pradesh

IN-UP14840398952322V

e-Stamp

Signature

ACC Name MAHESH KUMAR
ACC Code : UPECOLUP14016004
ACC Address TEHSIL, DADRI
LIC 70/2021 Tehsil Dadri (G.B.Nagar)

Z-56383

Certificate No.	:	IN-UP14840398952322V
Certificate Issued Date	:	27-Dec-2023 11:37 AM
Account Reference	:	NEWIMPACC (SV)/ up14016004/ GAUTAMBUDDH NAGAR 1/ UP-GBN
Unique Doc. Reference	:	SUBIN-UPUP1401600419655787094748V
Purchased by	:	GALACTIC CITY PVT LTD
Description of Document	:	Article 5 Agreement or Memorandum of an agreement
Property Description	:	PLOT NO- 06, SECTOR KNOWLEDGE PARK-5, GREATER NOIDA WEST, G.B. NAGAR
Consideration Price (Rs.)	:	
First Party	:	ELEGANT IT SOLUTIONS PVT LTD
Second Party	:	GALACTIC CITY PVT LTD
Stamp Duty Paid By	:	GALACTIC CITY PVT LTD
Stamp Duty Amount(Rs.)	:	18,10,000 (Eighteen Lakh Ten Thousand only)

सत्यमेव जयते

Prashant Jindal
(Advocate)
Dadri, G.B. Nagar (U.P.)

18,10,000

IN-UP14840398952322V

Please write or type below this line

For Elegant IT Solutions Pvt. Ltd.

Authorised Signatory

E- STAMP
LOCKED

For Galactic City Pvt. Ltd.

Authorised Signatory

RD 0014729809

VOID VOID VOID

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.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.

ATTACHED WITH E-STAMP CERTIFICATE NO. IN- UP14840398952322V

JOINT DEVELOPMENT AGREEMENT

AREA TO BE DEVELOPED ON BASIS OF THIS DEVELOPMENT AGREEMENT(TOWER-Y) – 1540 SQM. (IN WHICH 40,000 SQ FT WILL BE CONSTRUCTED)

CIRCLE RATE FOR I.T PARKS & DATA CENTRE PLOTS

SITUATED IN SECTOR K.P-V UPTO 5000(Sqm)

AS PER GNIDA (2023-24) IS - INR-23,495/- PER SQM

VALUE - INR- 3,61,83,000 /-

STAMP DUTY PAID @ 5% - INR- 18,10,000/-

THIS Deed of Joint Development Agreement is made and executed at G B NAGAR on this 27th day of December 2023.

For Elegant IT Solutions Pvt. Ltd.

Authorised Signatory

For Galactic City Pvt. Ltd.

Authorised Signatory

ATTACHED WITH E-STAMP CERTIFICATE NO. IN- UP14840398952322V

BY & AMONGST

ELEGANT IT SOLUTIONS PVT. LTD. (PAN CARD NO. AABCE5690G), a company incorporated having registered under the Companies Act, 1956 having its Registered Office at A-97, Shop No. 5, Ground Floor, Pandav Nagar, New delhi-110092 Represented hereby through its Authorized Representative **Mr. Girish Singh** S/O Mr. Narendra Singh R/O R-14/17, Raj Nagar, Ghaziabad, U.P. 201002 having Aadhar Number : 4760 8431 7861 duly authorized by its Board of Directors vide Resolution dated 15-12-2023 (Copy Enclosed) *(hereinafter referred to as the "**FIRST PARTY**", which expression shall mean and include its heirs, successors, Assigns, administrators, executors, nominees and legal representatives etc.)* of the First Part;

AND

Galactic City Pvt Ltd. (PAN No.- AAGCG8599R), a company duly incorporated and registered under the Companies Act, 1956 having its Corporate Office at Plot No. 6, Knowledge Park –5, Greater Noida, Gautam Buddha Nagar UP-201306 (CIN -U70109DL2017PTC318378) through its authorised representative- **Mr. Akshit Poddar** S/O Mr. Ashok Kumar Poddar, R/O E-44, Sector-52, Noida, U.P. 201301 having Aadhar Number : 4490 2159 5602 duly authorized by its Board of Directors vide Resolution dated 15-12-023 (Copy Enclosed) *(hereinafter referred to as the "**SECOND PARTY/ DEVELOPER**", which expression shall mean and include its heirs, successors, Assigns, administrators, executors, nominees and legal representatives etc.)*of the Second Part.

The expressions "First Party/ **ELEGANT IT SOLUTIONS PVT. LTD"**, *"**SECOND PARTY/ DEVELOPER/** **Galactic City Pvt Ltd.**", as the context may require shall individually be referred to as a "**Party**" and collectively be referred to as the "**Parties**".*

WHEREAS:

A. FIRST PARTY represents that Greater Noida Industrial Development Authority (referred to as the **"GNIDA/ Authority"**) has allotted a plot bearing No. **PLOT NO.-06, Sector KNOWLEDGE PARK-5, Greater NOIDA (West)** admeasuring 80961.18 Sq. Mtrs. (**"Original Plot"**), to M/s **ELEGANT IT SOLUTION PVT. LTD. (**"Original Allottee"**)** vide the Allotment Letter dated 16.11.2007.

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B. Lease Deed dated 08.09.2015 was executed by GNIDA (Lessor) in favor of **ELEGANT IT SOLUTION PVT. LTD.** (Lessee) The said Lease Deed is duly registered with Sub-Registrar Office-Sadar, Gautam Buddha Nagar, as Document No-19963 , Volume No.1 , Book No. 18767 , Pages No. 27 to 54, wherein GNIDA leased the plot bearing No. **PLOT NO.-06, admeasuring 80961.18 Sq. Mtrs. Sector KNOWLEDGE PARK-5, Greater NOIDA (West)** Gautam Buddha Nagar, Greater Noida, Uttar Pradesh in favour of **ELEGANT IT SOLUTION PVT. LTD./FIRST PARTY**, on the terms and conditions mentioned therein. The layout plan of the Project Plot/ Land is annexed herewith as **ANNEXURE-I.**

C. After execution of the aforesaid lease deed, the First Party is having clear and marketable title over the area of project **PLOT NO.-06, admeasuring 80961.18 Sq. Mtrs. Sector KNOWLEDGE PARK-5, Greater NOIDA (West)** Gautam Buddha Nagar, Greater Noida, Uttar Pradesh *(out of which the present agreement is being executed for pertaining to development right comprising of 1540sq.yards.) IN WHICH 40,000 SQ. FT. WILL BE CONSTRUCTED* hereinafter referred to as **"Project Plot/Land"**) and the First Party has absolute right to enter into this Agreement with the Second Party.

D. First Party/Company planned to develop entire project as various towers as specified in lay out plan sanctioned by Greater Noida Authority dated 27th December,2023. First Party/Company has planned to develop various towers having saleable area, FAR area and Non FAR area as specified below.

NOW, THEREFORE, IT IS AGREED, DECLARED, COVENANTED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **DEFINITIONS:**

In these presents (including Recitals), unless contrary and/or repugnant thereto, the following words and expressions shall have the meaning set out herein:

For Elegant IT Solutions Pvt. Ltd.

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आवेदन सं०: 202300742072735

बही स०: 1 रजिस्ट्रेशन स०: 56383 वर्ष: 2023

निष्पादन लेखपत्र वाद सुनने व समझने मजमुन व प्राप्त धनराशि रु प्रलेखानुसार उक्त

विक्रेता: 1

श्री एलिगेंट आई टी सॉल्यूशनस प्रा० लि० के द्वारा गिरीश सिंह , पुत्र श्री नरेन्द्र बहादुर

निवासी: आर-14/17 राज नगर गाजियाबाद

व्यवसाय: नौकरी

क्रेता: 1

श्री गेलेक्टिक सिटी प्रा० लि० के द्वारा अक्षित पोददार , पुत्र श्री अशोक कुमार पोददार

निवासी: ई–44 सैक्टर–52 साई मंदिर के पास नोएडा जिला गौतमबुद्धनगर

व्यवसाय: नौकरी

ने निष्पादन स्वीकार किया । जिनकी पहचान

पहचानकर्ता : 1

श्री ऋषि चंदेल , पुत्र श्री आर० एस० चंदेल

निवासी: सी–29 गली नं0–7 शिव विहार फेस–2 करावल नगर नोर्थ ईस्ट दिल्ली

व्यवसाय: अन्य

पहचानकर्ता : 2

श्री कमल राज , पुत्र श्री होरम सिंह

निवासी: सी–37 सैक्टर–2 संजय नगर गाजियाबाद

व्यवसाय: अन्य

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

इन्द्र सिंह प्रभारी
उप निबंधक : दादरी
गौतम बुद्ध नगर
27/12/2023

ने की । प्रत्यक्षत:भद्र साक्षियों के निशान अंगूठे नियमानुसार लिए गए है ।

टिप्पणी :

लोकेश गुप्ता .
निबंधक लिपिक गौतम बुद्ध नगर
27/12/2023

प्रिंट करें

1.1 **"Accepted Plans"** shall mean the design and layout plan relating to the Said Project, the detailed construction plans of building(s) to be constructed in the Said Project by the Second Party/ DEVELOPER as agreed to and accepted in writing between FIRST PARTY and the DEVELOPERS/ SECOND PARTY pursuant to the regulations of Greater Noida Industrial Development Authority.

1.2 **"Agreement"** means this Joint Development Agreement including recitals, Appendices, and attachments hereto as may be amended, supplemented or modified in accordance with the provisions hereof.

1.3 **"Appendix"** and **"Appendices"** means any of the schedules, exhibits, supplements or documents appended to this Agreement.

1.4 **"Applicable Laws"** means any statute, law, regulation, ordinance, notification, rule, regulation, judgment, order, decree, bye-law, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration of Uttar Pradesh Housing & Development Board, also include all Acts, Rules and Regulations in force and in effect as of the date hereof as applicable in the State of Uttar Pradesh including without limitation The Real Estate (Regulation and Development) Act, 2016 & Uttar Pradesh Real Estate (Regulation and Development) Rules, 2017, Building Bye Laws & Township Policy, or any other Act and Rules which may be promulgated or brought into force and effect hereinafter including notifications, ordinances, policies, laws or orders or official directive of any Central/State Government or of any Statutory Authority in Uttar Pradesh, as may be in force and effect during the subsistence of this Agreement applicable to the development / construction / sale of the said Project.

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1.5 **"Applicable Permits"** means any or all licenses, permissions, sanctions, permits, clearances (including environmental clearances and approvals), authorizations, consents, no-objections and/or approvals of or from any Government Authority(ies), Airport Authority of India (AAI), State Pollution Board (SPB), Ministry of Environment and Forest (MoEF), State Department of Mining & Geology, State/Local Fire Department, PMAY (Pradhan Mantri Awas Yojana), State/Local Electrical Department or any other Government Authority/Local Body required, as per applicable laws, in connection with the development of the Said Project and for undertaking, performing or discharging the obligations or fulfilment of the purposes as contemplated in this Agreement.

1.6 **"Approved Sanctioned Plans"** shall mean the accepted plans as may be approved, with or without modifications by Greater Noida Industrial Development Authority (GNIDA) or other concerned competent Government Authority as may be submitted the Second Party as required for development of the Said Project Land including the Said Project.

1.7 **"Architect"** shall mean any Person or Persons, who may be appointed by the Second Party, at its sole discretion, for designing and planning of the Said Project.

1.8 **"Charges"** shall mean any charges payable by FIRST PARTY with respect to the Said Project in accordance with the terms of the Agreement and subject to the Applicable Laws.

1.9 **"Change in Law"** means occurrence of any of the following events after the execution of this Agreement:

a. enactment of any new Applicable Laws;

b. the repeal in whole or in part (unless re-enacted with the same effect) or modifications of any existing Applicable Laws;

c. the change in interpretation or application of any Applicable Laws;

d. the imposition of a requirement for an Applicable Permit (s) (other than for cause) not required on the date of this Agreement;

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e. after the date of grant of any Applicable Permit(s), a change in the terms and conditions attaching to such Applicable Permit(s) (other than for cause) or the attachment of any new terms and conditions to the Applicable Permit (s) (other than for cause); or

f. any Applicable Permit(s) previously granted ceasing to remain in full force and effect, though there is no fault of or breach by a Party (including a failure to renew), or if granted for a limited period, not being renewed on a timely basis on an application therefore having been duly made in good time.

1.10 **"Common Areas, Facilities and Amenities"** shall mean and include terraces, driveways, security areas, areas pertaining to common facilities and equipment for provision of support services installed, common open spaces, common open areas, common green areas, corridors, hallways, stairways, lifts, passage-ways, common lavatories, generator of sufficient capacity for lifts, escalators, pump and lighting for common spaces, pump room, tube-well, overhead water tanks, water pump and motor, sewerage treatment plant, water treatment plant etc. and other facilities in the Said Project as may be provided for common use by the Second Party.

1.11 **"Completion of the Said Project"** shall, inter alia, mean and include completion of construction of building(s) and structure in the Said Project and being ready in accordance with the Approved Sanctioned Plans, ready for occupation, and seek an Occupancy Certificate/Completion Certificate under Applicable Laws issued by competent authority including completion of all Common Areas, Facilities and Amenities.

1.12 **"Contractor"** means a Person or Persons with whom the FIRST PARTY may enter into a contract relating to the Said Project and sub-contractors, including contractor for equipment, procurement and engineering and contractors for operation and maintenance and/or any other contractors and sub-contractors, manufacturers or suppliers, as the context may admit or require for development of the Said Project.

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1.13 **"Cost of Construction and/or Development"** shall mean each and every cost, expenses, liability and charges relating to the development of the Said Project including costs relating to providing Common Area, Facilities and Amenities, roads, passages and all infrastructure facilities including facility of any nature whatsoever agreed to be provided in accordance with the Approved Sanctioned Plan or otherwise and shall include:

(i) All fees, compounding fees, penalties, other costs and charges of whatsoever nature that may be payable at any time to any Government Authority/local body in relation to the development and construction of the Said Project including all such charges payable on application for obtaining the license, sanction of plans, sanction of water, electricity and sewerage connections, completion and occupancy certificates and/or for any sanctions, permissions and approvals.

(ii) All fees and charges payable to any local or statutory authority, agency, company or Person with respect to carrying out of the development and construction activities in the Said Project.

(iii) All charges whatsoever payable to all persons directly or indirectly employed, retained, associated with or concerned with the development and/or construction in the Said Project including all fees and other charges or claims of architects, contractors, labour, masons, carpenters, electricians and other contractors and service providers, by whatever name including the cost towards project insurance, claims, TPA and cost towards maintenance of temporary structures like sample flats, project office, marketing office, landscape area, temporary lighting etc.

(iv) All costs of materials used and to be used in the development and construction and completion of construction of the Said Project.

(v) All costs payable towards obtaining any expertise professional services of any Vendor towards the development/ construction of the said Project, including the costs payable towards the Authority/ Government Agency towards any compliance.

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(vi) All claims for damages and/or compensations and all costs of proceedings before any legal or quasi-judicial or administrative or Government Authority in relation to the Said Project and/or to any act of omission or commission of any Person(s) concerned with or directly or indirectly relating to the development and construction of the Said Project including all claims arising out of any accident or on account of any act of God or otherwise arising out of or concerning the Said Project and/or the development or construction in the Said Project.

(vii) All costs towards availing finance as well as marketing and sale of the Units in the said Project. It further includes the applicable taxes, levies, and duties of the afore-said costs and fees.

1.14 "**Development Rights**" shall refer to the rights, powers, entitlements, authorities that the Second Party has to undertake its obligations and duties, as specified in this Agreement, with regard to construction and development of the Said Project on the Said Project Land and shall include (but not be limited to), inter alia, the following:

(a) To Complete the Said Project as per the Approved Sanctioned Plans or plans to be approved; various NOCs and other approvals;

(b) To carry out the construction / development of the Said Project and remain in possession, control of peaceful enjoyment of the Said Project Land or any part thereof until the complete utilization and implementation of the rights vested in the Second Party under this Agreement to the satisfaction of the Second Party;

(c) To appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled), Development Manager or other Persons to carry out the development work and to pay the wages, remuneration and salary of such persons;

(d) To make payment and/or receive the refund of all deposits, or other charges to and from all public or Government Authorities or public or private utilities;

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(e) To exercise full, free, uninterrupted, exclusive and irrevocable marketing, leasing, licensing or sale rights in respect of the said Project inclusive of built-up units on the said Project by way of sale, lease, license or any other manner of Transfer or creation of third-party rights therein, have exclusive control with respect to the pricing of residential units/ built-up units to be constructed on the Said Project Land;

(f) Without prejudice to any other rights as contained in this Agreement and if so required, then in such event to do all such acts, deeds and things that may be required for the Said Project/ Said Project Land or for compliance of the terms in this Agreement including obtaining the building plan approvals, other Applicable Permits required in respect of the Said Project/Said Project Land, and/ or modification in connection with the zonal plan, layout plans, architectural plans or any other Applicable Permits, apply for and obtain the completion certificate and occupation certificate and performing all acts towards the same in respect of the Said Project/Said Project Land or any part thereof;

(g) To make applications to the concerned Government Authority or semi-governmental authority in respect of Applicable Permits including levelling, water storage facilities, water mains, sewerage, storm water drains, recreation garden, boundary walls, electrical sub-stations, water and electricity connections and approvals for cement, steel and other building materials, if any as the Second Party may deem fit subject to approval by the Authority and/or concerned Authorities;

(h) To deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Laws, any Government Authority as may be necessary for the full, free, uninterrupted and exclusive development at the Said Project Land;

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(i) Carry out and comply with all the conditions contained in the Approved Sanctioned Plans as may be obtained from time to time in relation to the Said Project;

(j) To create mortgage on the Said Project Land or any part thereof, any time after execution of the Present agreement, for raising construction finance for the construction of the Project, if GNIDA issues permission to mortgage (PTM) for the Project Land;

(k) To subcontract all benefits, rights and obligations as contained herein (in whole or in part) to any Third Party, provided that the Second Party shall be solely responsible and liable to ensure performance of its obligations as per this Agreement, and that the Second Party shall be solely responsible for the acts and/or omissions of any Third Party that it may subcontract to;

(l) To execute all necessary, legal and statutory writings, agreements and documentations for the exercise of Development Rights and in connection with all the marketing, leasing, licensing or sale of the built-up areas to be constructed on the Said Project Land as envisaged herein;

(m) To demarcate the common areas and facilities, and the limited common areas and facilities in the project in the sole discretion of the Developer, as per the layout plan and Applicable Law(s) and to file and register all requisite deeds and documents under the Apartment Ownership Act or other relevant Laws for the time being in force, with the competent Authority.

(n) To manage the Said Project Land and the property and facilities / common areas constructed upon the Said Project Land as may be required under the Real Estate Regulation and Development Act, 2016 and rules framed thereunder or any other Applicable Laws and/or rules made there under and / or to transfer/ assign rights of maintenance to any third party and to retain all benefits, consideration etc. To comply with all the requirements and obligations of the 'Promoter' under the Applicable Laws.

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(o) To take appropriate actions, steps and seek compliances, Applicable Permits and exemptions under the provisions of the Applicable Laws, and;

(p) To generally do any and all other acts, deeds and things that may be required for the exercise of the Development Rights, and as more elaborately stated in this Agreement;

(q) To execute any relevant agreements, documents, undertakings, guarantees and any other ancillary documents for availing any finances to undertake the development of the project,

1.15 **"Easements"** means all easements, reservations, right-of-way, utilities and other similar rights as to the use of the Said Project Land or the real property developed thereupon, which are necessary or appropriate for the Said Project.

1.16 **"Effective Date"** shall mean the date on which the Present Agreement is executed between the parties herein.

1.17 **"Encumbrances"** shall mean any encumbrance such as mortgage, charge, pledge, lien, hypothecation, security interest, assignment, privilege or priority of any kind having the effect of security or other obligation or restriction and shall include physical or legal obstructions or encroachments on the Said Project Land or Third-Party claims or rights of any kind attaching to the Said Project Land.

1.18 **"External Development Works"** include water supply, sewerage, drains, electrical works, roads and pavements, project site boundary walls and any other work which the appropriate Government Authority may specify to be executed in the periphery of or outside the area of the Said Project for the benefit of the Said Project.

1.19 **"FAR"** shall mean and refer to Floor Area Ratio;

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1.20 **Further FAR/FSI"** in case there is any further increase in ratio of allowable FAR in future during the development of the Said Project, such additional FAR shall form part of this Agreement and any such additional allowable FAR procured from Authority, shall be to the benefit of the Parties hereto, particularly DEVELOPERS/ SECOND PARTY and FIRST PARTY, as per the JV ratio of the Parties as agreed under this Agreement.

1.21 **"Governmental Approval"** shall mean any consent, permission or sanction as may be required with respect to any of the matters covered by this Agreement from Uttar Pradesh Housing and Development Board or from any Governmental Authority.

1.22 **"Government Authority"** means Greater Noida Industrial Development Authority or any State Government or Governmental department, commission, board, body, bureau, agency, authority, instrumentality or administrative body, central, state or local, having jurisdiction over the Said Project Land, the Said Project or any part thereof.

1.23 **"Governmental Order"** shall mean any judgment, order, writ, injunction, decree, stipulation, determination or award issued by any Governmental Authority/ Competent Courts of Law.

1.24 **"Infrastructural Development Works"** include water supply, sewerage, drains, electrical works, roads, and pavements and any other work which the Second Party may execute within the periphery of the Said Project for the benefit of the Said Project in proportion to the overall developments on the Said Project Land as per the sanctions and approvals from the concerned authority.

1.25 **"Material Adverse Effect"** means circumstances which may or do (i) render any right vested in a Party by the terms of this Agreement ineffective, or (ii) adversely affect or restrict or frustrate the ability of any Party to observe and perform in a timely manner its obligations under this Agreement or the legality, validity, binding nature or enforceability of this Agreement.

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1.26 **"Occupancy Certificate or Completion Certificate"** shall mean with respect to the Said Project, a certificate issued by Uttar Pradesh Housing and Development Board or by any other concerned Government Authority either separately or collectively certifying that the Said Project is complete in accordance with the Approved Sanctioned Plans and within compoundable limits and is ready for occupation and use.

1.27 **"Person"** means any individual, company, corporation, partnership, joint venture, trust, incorporated organization, society, Government, Government Authority or agency or any other legal entity.

1.28 **"Plan"** would mean such plan or plans prepared by the Architect for the development and construction of the Said Project as sanctioned by the concerned Government Authority, as the case may be, together with any modifications and/or alterations, which may be necessary and/or required during the construction period.

1.29 **"Rate"** would mean the average price at which the inventories of the residential saleable area in the said Project shall be sold.

1.30 **"Project Land"** shall mean the land as defined in Recital 'B' of this Agreement.

1.31 **"Said Project"** shall mean the proposed development and construction of the Residential/ Commercial project with the name and style as may be decided by the DEVELOPERS/ SECOND PARTY on the Said Project Land.

1.32 **"Saleable Area"** means the area available in the Project for the sale in open market to prospective buyers.

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1.33 **"Tax"** means all forms of taxation, whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value, goods, services, works, import, export, production or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, rates and levies (including without limitation social security contributions and any other payroll taxes), whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) and/or levies of any nature whatsoever, by Government Authority, and in respect of any Person and all penalties, Charges, costs and interest relating thereto.

1.34 **"Transfer"**, with its grammatical variations, shall mean transfer within the meaning of Transfer of Property Act, 1882. However, in case of transfer of saleable space, transfer, with its grammatical variations, shall mean transfer by possession and by any other means adopted for effecting what is understood as a transfer of space in a multi-storied building to the purchasers thereof.

1.35 **"Transferee"** shall mean a Person, firm, private/public limited company, association of Persons, trust, society etc., to whom any space in the Said Project has been transferred by the Second party.

1.36 **"Vacant Possession"** means delivery of the possession of the Said Project Land by FIRST PARTY to the DEVELOPERS/ SECOND PARTY in terms of this Agreement free from all encumbrances, restrictions or impediments and the grant of all easements and all other rights appurtenant or in relation thereto.

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2. INTERPRETATIONS:

2.1 Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date of this Agreement, from time to time be amended, supplemented or re-enacted.

2.2 Words importing singular shall include plural and vice versa, and words importing one gender only shall include all other genders.

2.3 The captions and headings are for the purpose of convenience and reference only and shall not be treated as having been incorporated in this Agreement and shall not be deemed to be any indication of the meaning of the ss or Sections to which they relate and shall not affect the construction and interpretation of this Agreement.

2.4 The terms and words beginning with capital letters and defined in this Agreement shall have the meaning ascribed thereto herein, and terms and words defined in Appendices and used therein shall have the meaning ascribed thereto in Appendices.

2.5 The words "include" and "including" are to be construed without limitation.

2.6 The term "between the Parties" anywhere used in the Agreement, unless there is something to the contrary, would suggest that the Parties in "between the Parties" include/mean FIRST PARTY and DEVELOPERS/ SECOND PARTY/ Second party.

2.7 Any reference to a day shall mean a reference to a calendar day, any reference to month shall mean a reference to a calendar month.

2.8 Appendices to this Agreement form an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement.

2.9 Reference to this Agreement or any other agreement, deed, instrument or document of any description shall be construed as reference to such agreement, deed, instrument or other document as the same may from time to time be amended, varied, supplemented, modified, novated or suspended.

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2.10 References to Recitals, Articles, Sub-Articles, Annexures in this Agreement shall, except where the context otherwise requires, be deemed to be references to Recitals, Articles, Sub-Articles, Annexures of or to this Agreement.

2.11 Any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days and dates; provided that if the last day of any period computed under this Agreement is not a Business Day, then the period shall run until the end of the next Business Day.

2.12 Any reference to a statute or other law includes regulations and instruments under it and all consolidations, amendments, re-enactments or replacements of any of them.

2.13 Any word or expression used in this Agreement shall unless defined or construed in this Agreement, bear its ordinary English meaning.

3. **HARMONIOUS INTERPRETATION AND AMBIGUITIES WITHIN THE AGREEMENT:**

In case of ambiguities or discrepancies within the Agreement, the following shall apply:

3.1 Between two Articles of this Agreement, the provisions of the specific Article relevant to the issue under consideration shall prevail over general provisions in the other Articles.

3.2 Between the provisions of this Agreement and the Appendices, the Agreement shall prevail, save and except as expressly provided in the Agreement or the Appendices.

3.3 Between any value written in numerals and in words, the latter shall prevail.

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4. COMMENCEMENT:

4.1 That Agreement has commenced and/or shall be deemed to have commenced on and with effect from the Effective Date i.e. the date when the Second Agreement was executed between the Parties. That all liabilities of the parties, except what have been specifically mentioned herein, shall commence from the effective date.

5. GRANT OF DEVELOPMENT RIGHTS& CONSTRUCTION AND DEVELOPMENT OF THE SAID PROJECT ON THE PROJECT LAND:

5.1 The Project Land is the subject matter of this Agreement, which is to be developed and completed by the Second Party in terms of this Agreement on the Project Land.

5.2 On and from the Effective Date FIRST PARTY hereby appoints, authorizes and grants the exclusive Development Rights to the Second Party/ DEVELOPERS/ SECOND PARTY, subject to the terms of this Agreement, to undertake the development, construction and completion as well as market and sell the independent units and/or collect the receivables from the units of the Said Project and the DEVELOPERS/ SECOND PARTY shall exclusively carry out the development, construction and Completion of the Project on the said Project Land in accordance with Approved Sanctioned Plans and subject to the terms contained in this Agreement.

5.3 That FIRST PARTY shall handover/has been handover the physical, vacant and peaceful possession of the Project Land to the Second Party/DEVELOPERS/ SECOND PARTY. The Second Party shall acknowledge such possession in writing. That FIRST PARTY, after handing over the possession of the Project Land to the Second Party as mentioned foregoing, shall not interfere or obstruct such right of Second Party during the term of this Agreement.

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5.4 That in lieu of grant of development rights along with all the other rights mentioned in the agreement, the developer shall be entitled to such consideration as mutually agreed upon.

5.5 The Second Party will prepare a blue-print, good for construction plan and conceptual plan and other necessary plans/scale models for the best possible use of the Said Project Land. The Second Party will conceptualize the plan for better construction and Completion of the Said Project on the Said Project Land. The Second Party is also entitled to submit revised building plan if desired and necessary for the development of the Said Project to the concerned Authority. That increased additional FAR over the said land purchased from the Concerned Authority/ GNIDA shall be solely vested with the Second Party/DEVELOPERS/ SECOND PARTY subject to the terms of the Authority and shall be exclusively used by the Second Party/ DEVELOPER in respect of the land which is the subject matter of this Agreement.

5.6 The Parties agree that Second Party/DEVELOPERS/ SECOND PARTY shall be entitled to construct & exploit the entire development potential of the Project Land as per the terms and conditions as set out in this Agreement.

6. **APPROVALS & SANCTIONS:**

6.1 That it is understood between the parties that the Second Party shall apply for all applicable permits, to the appropriate Government Authority/ GNIDA, on behalf of FIRST PARTY for obtaining any license, permissions, approvals and sanctions for building plans, etc. in respect of the Said Project Land and the Said Project at the cost and expenses of the DEVELOPERS/ SECOND PARTY. However, for that matter, the FIRST PARTY shall provide full assistance and extend all necessary co-operations in every possible manner.

6.2 That detailing, master planning, lay out, building plan and all other details and specification for development of the said Project shall be done by the DEVELOPERS/ SECOND PARTY.

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6.3 As already agreed between the Parties, FIRST PARTYshould purchase the additional purchasable FAR of the said Project Land. At present permissible FAR is 1.875.

6.4 That DEVELOPERS/ SECOND PARTY, subject to further terms of this Agreement, shall bear all the Cost of Construction, which include conceiving of Project, project management, marketing and execution and also other costs and expenses which are accrued/ required for obtaining approvals, clearances, sanctions, licenses from the requisite authorities, persons etc. and to do all such acts, deeds and things, including execution and/or signing of all such documents for the purpose of the Said Project as stipulated under this Agreement.

6.5 That FIRST PARTY shall extend all corporation and do all acts and deeds, that may be required to give effect to the provisions of this Agreement including providing of all assistance to the Second Party, as may be required by the Second Party from time to time for the purpose of carrying out the transactions contemplated hereby. That FIRST PARTY further agrees to and shall execute, as may be required by the Second Party, from time to time all applications, affidavits, plans or other documents, as may be required by the Second Party and shall also extend all co-operation and assistance for the development, completion and disposal of the said project on the Project Land. That FIRST PARTY shall furnish all relevant information in respect to the Project Land as the Second Party may request for the purpose of carrying out the transaction contemplated hereby. In the event the Second Party requires any assistance including application of any document, application, affidavit, power of Attorneys, etc. FIRST PARTY shall reasonably cooperate and organise the same as and when required without any delay or demur.

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7 APPLICATION TO RERA FOR REGISTRATION

7.1 That FIRST PARTY with the aid and assistance of the DEVELOPERS/ SECOND PARTY, shall procure registration of the said Project under the provisions of the RERA, under the name of DEVELOPERS/ SECOND PARTY/Second Party, after all approvals/clearances for construction and developments of the Project are procured. That FIRST PARTY shall ensure for making timely filing with the RERA related to the said Project, as may be required from time to time. However, all costs towards the registration shall be borne by the DEVELOPERS/ SECOND PARTY. The Parties herein agree that the DEVELOPERS/ SECOND PARTY shall be solely responsible and liable for all compliances under RERA subject to the co-operation and assistance be given by the FIRST PARTY.

7.2 That FIRST PARTY undertakes to forthwith provide all documents information undertakings and support as may be required for the Registration of the said project under RERA. Further, each Party agrees to forthwith rectify any and all defects from their end that may in any way impede the process of registration of the said project under RERA.

8 PAYMENT OF LIABILITIES TOWARDS GNIDA AND OTHER STATUTORY AUTHORITIES.

That all liabilities qua the outstanding dues and any Re-schedulement done after the effective date/ execution date qua the Project Land shall be the responsibility of the FIRST PARTY and FIRST PARTY shall bear all responsibility towards the same.

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8.1 Except to the extent expressly agreed under this Agreement from the commencement date, neither FIRST PARTY nor its representatives shall be liable in relation to any legal or regulatory compliances in relation to the Project, whether towards the DEVELOPERS/ SECOND PARTY, any governmental authority, any Third Party or otherwise including without limitation, any actions, claims, losses and/or penalties, arising out of or in relation to construction of Project, Development Rights, marketing and sales of Project units, deposits or consideration received from the unit buyers, and/or any act or omission directly or indirectly attributable to the performance of the Second Party under this Agreement.

9 TIME PERIOD FOR THE COMPLETION OF THE PROJECT CONSTRUCTION:

9.1 That Second Party hereby assures and represents to FIRST PARTY, provided that (i) the FIRST PARTY handover the possession of the said Project Land to the DEVELOPERS/ SECOND PARTY within the stipulated time frame as stated above (ii) title to the Said Project Land remains clear and marketable during the period of development, construction and completion of the Said Project, it shall complete the construction in accordance with the terms and conditions of the Applicable Permits (including the sanction of building plans by the Government Authority) and achieve the completion of the Said Project andapply for the completion/occupation certificate with the concerned Authority within 48 months plus grace period of 6 months from the date of RERA registration of the Project with UP RERA, except of force majeure conditions, in consonance with approved time frame by the Authority or mandated under any Applicable Laws. However, in the event the Second Party fails to complete the Said Project within the aforesaid timeline, a further grace period may be provided which may be agreed upon by the Parties herein and as may be allowed by the concerned Authority.

9.2 Any cost, whether Cost of Construction and/or Development and direct or indirect costs related to sanctioning and completion will be borne by the Second Party Further, all construction costs, right from conceiving of Project, project management, marketing and execution thereof shall exclusively be borne by the Second Party. It is specifically agreed that liabilities in this respect thereof during construction of project or in future shall be borne by Second party.

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9.3 The Second Party hereby agrees and undertakes that the construction of the Said Project shall be of high standards, uniformity shall be maintained for the whole of the Said Project and the over-all look and quality of construction shall be consistent and same should be as per the applicable norms and Rules of the Authority.

10 GENERAL REPRESENTATIONS AND WARRANTIES BY FIRST PARTY:

At the time of or before entering into this Agreement, FIRST PARTY, subject to terms and conditions, has assured and represented following to the Second Party:

10.1 It has a good, valid and marketable title over the Said Project Land, subject to the terms of the Allotment, and there is no impediment in law or otherwise within the knowledge of FIRST PARTY that may have the effect of preventing the execution of this Agreement with the Second Party.

10.2 Save and except as disclosed to the Second Party at the time of entering into this Agreement, the GNIDA and/or any Government Authority including Statutory Authority has no pending claims, sanctions or notice against the Said Project Land and the Said Project Land is capable of being developed as per the approved Sanctioned Plan/any revised Plan.

10.3 The Said Project Land is completely free and clear in all manner of all Encumbrances including prior sale, gift, mortgage, disputes, litigation, acquisition, attachment in the decree of any court, attachment (of the Income Tax Department or any other departments of Authority, Government of India or any other Government or Authority or of any other Person or entity), acquisition, requisition, or attachment, lien, court injunction, will, trust, exchange, lease, legal flaws, claims, partition, prior agreement to sell, or any other legal impediment in respect of the Said Project Land.

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10.4 That FIRST PARTY has not entered into any Agreement similar to this Agreement or Agreement for Sale or Transfer or Development of the Said Project Land or agreement or arrangement of any nature whatsoever, with any Person, regarding the Said Project Land thereof and neither it has executed any registered or unregistered Agreement, deed(s) of Power of Attorney in favour of any person other than the Second Party and/or its nominees to deal with the Said Project Land or any portion thereof;

10.5 Notwithstanding anything contrary contained in this Agreement, FIRST PARTY shall be held responsible for any defect in the rights and/or interest of FIRST PARTY or in the title of the Said Project Land occurring due to any event happened prior to the date of this Agreement.

10.6 FIRST PARTY hereby agrees that in order to facilitate smooth development of the Said Project on the Said Project Land, FIRST PARTYshall appoint, constitute and authorize the DEVELOPERS/ SECOND PARTY or any of its nominee(s) authorized by the Developer as Attorney.

10.7 That without prejudice to the rights and interests of FIRST PARTY with respect to the Project Land, FIRST PARTY shall not interfere with or obstruct the development, construction and completion of the Said Project on the Said Project Land by the Second Party and shall not do or omit to do any act, deed or thing which may, in any manner whatsoever, have any Material Adverse Effect on the development, construction and completion of the Said Project by the Second Party or its Authorized Attorney.

10.8 It shall, subject to the terms of this Agreement, at no point of time in future curtail and/or revoke the authority and rights conferred upon the Second Party or its nominees, inter alia, for developing, marketing and selling of the said Project at the Said Project Land.

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10.9 The Said Project Land or any part or portion of the Said Project Land does not comprise of any reservations and/or any place of worship, adoration, reverence or devotion of any deity, God, religion, sect, mutt, seer, hermit, mendicant, etc. or any Temple, Gurudwara, Mosque, Church, shrine, samadhi, mausoleum, mazaar, tomb, catacomb, crypt etc. or any monument, memorial etc. and no religious establishment or religious trust or religious body has any interest whatsoever in the Said Project Land or any part or portion of the Said Project Land;

10.10 The vesting rights mentioned herein above in respect of the Said Project Land by FIRST PARTY to the Second Party in the manner contemplated in this Agreement shall result in the Second Party becoming the Developer of the said Project and also becoming fully entitled to the unrestricted and unhindered possession thereof to carry out the Construction and Development on the Project Land;

10.11 No part of the Said Project Land is subject to any rights of Easement.

10.12 FIRST PARTY is fully competent to enter into this Agreement and has full power and authority to execute, deliver and perform this Agreement, and FIRST PARTY has taken all necessary action to authorize the execution, delivery and performance of this Agreement, which constitutes its legal, valid and binding obligation enforceable against it in accordance with the terms hereof and that there is no legal bar or impediment on it in entering into this Agreement, which is being entered into by FIRST PARTY for its bonafide commercial purpose;

10.13 That there are no pending litigation or proceedings of any nature whatsoever in connection with the Said Project Land, that may affect or are likely to affect, the execution of this Agreement, the Transfer thereof, or FIRST PARTY's right and interest in the Said Project Land or part thereof;

10.14 FIRST PARTY on best effort basis, shall duly and promptly convey its suggestions and decisions when requested for by the Second Party in respect of matters covered by this Agreement.

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10.15 The Said Project Land is capable of being developed for the Said Project in terms of the requisite license, sanction of building plans and applicable sanctions, permissions and approvals of the Government Authority(ies);

10.16 That without prejudice to the rights and interests of FIRST PARTY with respect to the Project Land and at the cost and expense to the Second Party, FIRST PARTY shall do all acts, deeds and things, including execution and/or signing of all such documents and/or extending and rendering all assistance and co-operation on best effort basis, as may reasonably be required by the Second Party for purpose of securing its rights under this Agreement;

11 REPRESENTATION, WARRANTIES AND UNDERTAKING BY THE SECOND PARTY:

11.1 The Second Party is fully competent to enter into this Agreement and has full power and authority to execute, deliver and perform this Agreement, and the Second Party has taken all necessary action to authorize the execution, delivery and performance of this Agreement, which constitutes its legal, valid and binding obligation enforceable against it in accordance with the terms hereof and that there is no legal bar or impediment on it in entering into this Agreement, which is being entered into by the Second Party for its *bonafide* commercial purpose;

11.2 The Second Party shall exclusively bear the Cost of Construction and/or Development and expenses towards conceiving of the said project, project management, marketing and execution thereof. It is specifically agreed that liabilities in this respect thereof during construction of project or in future shall be the responsibility of the Second Party.

11.3 The Second Party shall do all acts and deeds required to give full effect to the intention and terms of this Agreement, and shall not do or omit to do any act, deed or thing which may, in any manner whatsoever, have any Material Adverse Effect and/ or prejudice the right and interest of the Parties on the Project Land.

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11.4 The Second Party hereby agrees and confirms that for the purpose of arranging funds / finance in connection with the Said Project, FIRST PARTY shall execute all necessary documents qua the Said Project Land at the cost and expenses of the Second Party subject to requisite approvals from concerned Authority, provided that FIRST PARTY shall not provide any personal guarantee and that it shall only provide reasonable assistance to the Second Party to procure necessary construction finance and/or approvals thereof;

12 RIGHTS AND OBLIGATIONS OF FIRST PARTY:

Subject to terms and conditions as contained in this Agreement and without prejudice to the rights and interests of FIRST PARTY with respect to the Said Project Land, FIRST PARTY hereby agrees that:

12.1 That the FIRST PARTY shall handover the peaceful and vacant possession of the said Project Land for the Development and Construction including all related works thereto of the proposed Project to the DEVELOPERS/ SECOND PARTY.

12.2 FIRST PARTY shall do all acts, deeds and things or forbear from doing all acts, deeds and things in terms of its representations, declarations, assurances, confirmations and warranties set out in the Article-13 hereinabove and the same shall be treated as obligations and covenants of FIRST PARTY.

12.3 The FIRST PARTY shall not do anything, at all times during the development, construction and completion of the Said Project by the Second Party, which may result in stopping the development of the Said Project by the Second Party/DEVELOPERS/ SECOND PARTY save and except in case the Second Party is in breach of any terms contained in this Agreement.

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12.4 That from the date of execution of this Agreement, it shall not Transfer its title and/or the ownership and/or rights (including the Development Rights) and/or interest in the Said Project Land or create any lien thereon to any third party or enter into any negotiation or discussion with any person for transfer of its title and/or the ownership and/or rights (including the Development Rights) and/or interest in the Said Project Land or creation of any lien thereon nor shall it enter into any joint development agreement and/or Collaboration Agreement and/or similar arrangement or any other arrangement of any kind whatsoever with respect to the Said Project Land nor create any title, interest, charge, mortgage, lien, etc. in the Said Project Land or any part thereof or deal with the same in any manner whatsoever and shall also not part with the possession, whether legal or actual, of the Said Project Land or any part thereof in favour of any Third Party other than the Second Party and that the Second Party shall have exclusive rights to deal with the Said Project Land in the manner as agreed between the parties to this Agreement.

12.5 It shall, for all times to come, affirm to continue to be responsible and accountable for all the litigations, claims, disputes etc., past, present and future, if any, related to the ownership and title of the Said Project Land and/or rights of FIRST PARTY therein, which may arise on account of any defect in the rights and/or interest of FIRST PARTY in the title of the Said Project Land occurring due to an event prior to the date of this Agreement and shall keep the Second Party indemnified against all actual losses, damages, costs and expenses incurred and/or suffered by the Second Party on the said account and that FIRST PARTY shall not act in any manner that may either prejudicially affect or have any Material Adverse Effect on the rights, title and interests of the Second Party with respect to the Said Project Land and the development thereof in terms of this Agreement and the construction and completion of the Said Project and also marketing of the Said Project to be undertaken in terms of this Agreement. Second Party agrees that FIRST PARTY shall not be responsible for any litigations, claims, disputes, losses, damages, Cost of Construction and expenses, that may be attributable to the Second Party's acts and/or omissions.

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12.6 Subject to other terms and conditions of this Agreement FIRST PARTY has, upon the execution of this Agreement and from the effective date, given complete Development Rights of the Said Project on the Said Project Land to the Second Party and also given complete marketing and sale rights of the Said Project to the Second Party.

12.7 FIRST PARTY shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the Said Project and/or booking and sale of the Said Project. All sale proceeds generated by or on behalf of the Second Party from the sale of the Saleable Area of the Project of both the Parties shall be shared by the Parties in the manner agreed between the Parties as per the terms of this Agreement.

12.8 FIRST PARTY shall not interfere with or obstruct in any manner with the possession of the Said Project Land by the Second Party required for development and completion of the Said Project except in case the Second Party is in breach of this Agreement.

12.9 FIRST PARTY or its Authorized Representative, if and when required, and with reasonable notice, shall attend meetings to confer, consult and finalize the Accepted Specifications and Accepted Plans qua the Said Project Land and the Said Project.

12.10 FIRST PARTY shall, to give effect to the terms of this Agreement, on best effort basis, and at the cost and expense of the Second Party, duly and promptly execute and make available, where necessary, to the Second Party requisite application(s) and/or letter(s) and/or document(s) including execution of General Power of Attorney authorizing any person so nominated by the Second Party. That FIRST PARTY at the instance of Second party shall in every possible manner assist the Second Party to apply and get Approval of the Map, lay out Plan, Drawing etc. concerning the said Development and Construction on the said Project Land.

12.11 That FIRST PARTY, on best effort basis, shall inform the Second Party of all notices received by FIRST PARTY from the concerned competent Government Authorities connected with or concerning with the Said Project Land.

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12.12 That FIRST PARTY, if required by the Second Party, shall execute and provide a General Power of Attorney in favour of the person so nominated by the Second Party to facilitate the smooth execution of the development, construction, completion and marketing and sale of the Said Project in terms of this Agreement. This Power of Attorney shall be irrevocable during the subsistence or the validity of this Agreement, except in case of the Second Party breaching this Agreement. The FIRST PARTY agrees and undertakes not to cancel, revoke or modify the General Power of Attorney and to keep the same in full force and effect till the Completion of the Said Project, subject to the terms of this Agreement. The Parties hereto, further undertake that they shall conduct themselves and their respective obligations in a manner to give full effect to the terms and intention of this Agreement, and to avoid any detriment to other.

12.13 That FIRST PARTY shall not be responsible for any loan/ finance that is being taken by the Second Party by either putting the said Project Land or the Constructed structure as Mortgage. That FIRST PARTY shall also not be responsible for providing any personal Guarantee, and it shall not be liable towards any loan/ finance sought for the Project Land by the Second Party. However, the FIRST PARTY shall be required to provide the necessary assistance and documents, required to obtain the Loan/Finance from any Bank/NBFC. Further, the FIRST PARTY shall ensure timely filing of charge of Banks/Financial Institutions (who facilitates the financial facility to the Second Party with respect to the Project Land) before the concerned Authority including but not limited to MCA & CERSAI etc.

13 <u>RIGHTS AND OBLIGATIONS OF THE SECOND PARTY</u>:

13.1 The Second Party shall do all acts, deeds and things or forbear from doing all acts, deeds and things in terms of its representations, declarations, assurances, confirmations and warranties set out in the Article 14 hereinabove and the same shall be treated as obligations and covenants of the Second Party.

13.2 Subject to the conditions set out in various provisions of this Agreement, the Second Party must develop, construct and complete the Said Project.

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13.3 The Second Party shall have all the rights to further sub-assign/transfer its rights under this Agreement to any entity as may be required for completion of the Project, and FIRST PARTY shall provide necessary support and by this Agreement agrees to an irrevocable consent for the same. The Second Party agrees that no assignment or subcontracting under this Agreement shall absolve it of its commitments and/or obligations under this Agreement.

13.4 The Second Party, at its own responsibility, shall submit applications and pursue with the statutory authorities for all requisite licenses, permissions, sanctions and approvals from the concerned competent Government Authority as may be required and necessary by the Second Party to perform its obligations under this Agreement in connection with the Said Project from relevant Agencies and Departments in connection with all applicable rules and regulations including those relating to the layout and building plans, water and electricity connections and the installations thereof. That FIRST PARTY, will corporate Second Party and on best effort basis, shall render all assistance and authorizations as may be required by the Second Party to obtain such licenses, permissions, sanctions and approvals in connection with the Said Project.

13.5 The Second Party shall appoint the Architect or a team of Architects and Engineers, to prepare the designs, plans and schemes in consonance with the rules and regulations as framed by the concerned Government Authorities for the development and construction of the Said Project and the Second Party shall be solely responsible for the acts and omissions of the said Architect and/ or Engineers, etc.

13.6 The Second Party must undertake the Design and Construction in such a manner that it utilizes maximum permissible covered area in the Said Project on the maximum prescribed FAR, as permissible under the law or allowed by the statutory authorities.

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13.7 The Second Party shall at its responsibility, will keep all relevant and necessary permissions, licenses, approvals and the Approved Sanctioned Plans valid and alive throughout the completion of the Said Project. Further the Second Party shall abide and be bound by the terms of all the relevant and necessary permissions, licenses, approvals, laws, regulations and of the Approved Sanctioned Plans till the completion of the Said Project. However, the First Party/ FIRST PARTY shall in every possible manner assist the Second party.

13.8 The Second Party shall be at its sole and unfettered discretion and without any reference being made to FIRST PARTY at any point of time to appoint Contractors/sub-contractors or other agencies, to carry out the construction and development of the Said Project as per the Specifications required by and as agreed to by the Architect and in accordance with the development/building plans as sanctioned by the concerned/relevant authority provided that any subsequent liability/expenses arising from the Contractors/sub-contractors or any other agencies engaged by the Second Party to carry out the development/construction of the Said Project on the Said Project Land shall be the responsibility of the Second Party, including all consequences arising therefrom. The Second Party, at its sole discretion, shall be allowed to enter into any development management agreement with any third party subject to fulfilling contractual covenants as encompassed herein as well as subject to compliance of law and regulations to that effect.

13.9 In case any portion of job work under this Agreement is sub-contracted, the Second Party shall, at all times be directly responsible for the due performance of each and every obligation under this Agreement.

13.10 The Second Party shall be responsible for all costs, brokerage, fees and other expenses of the Contractors, Architects, consultants, Development Manager, Brokers and other technical experts and all other necessary expenses for the development and marketing of the Said Project including wages and salaries to all persons employed for this purpose by the Second Party or by its agents or nominees whatsoever.

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13.11 The Second Party will be responsible for carrying out all construction and development in connection with the Said Project, and any liability, litigation (including labour dispute) etc., that may arise on account of such construction and development activity shall be borne by the Second Party, as long as such litigation or liabilities do not arise out of the ownership and title of the Said Project Land due to an event occurred on or prior to the date of this Agreement and/or out of any deed, act or thing on the part of FIRST PARTY, in which case the same shall be exclusively borne by FIRST PARTY.

13.12 Notwithstanding anything contained in this Agreement, the Second party, anytime after the effective date of this Agreement, shall be entitled to mortgage the Said Project Land as security for any loan, construction finance, advance, credit facility or any other financial arrangement, that may be obtained and/or availed and/or made by the Second Party. That the FIRST PARTY shall no objection to the same, and as and when required by the Second party, the FIRST PARTY shall execute necessary documents to assist the Second party in availing such loan or finance facility by putting the said Project Land as Mortgage/ Security.

13.13 The Second Party shall complete the development and construction of the Said Project within the period as mentioned in Article 9.1 of this Agreement.

13.14 That upon the effective date, the Second Party can start the activities on the land i.e. Construction of site office, branding of the site, soil testing etc. for operationalizing the business.

13.15 The Second Party undertakes to carry out all remedial actions as may be required from time to time including substitution of contractors, appointment of additional contractors, supervisors and other personnel as may be necessary for development of the Said Project, without prejudicing the interest of FIRST PARTY.

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13.16 The Second Party must duly comply with Applicable Laws, rules and regulations and abide by all safety norms and regulations, duly honour all commitments to labour and all contractors employed by it as also to all suppliers of materials and services and shall not do or permit anything to be done which may result in any injury, threat, loss, liability or damage to FIRST PARTY or to any other person.

13.17 The Second Party must at its own cost and risk ensure that it remains its sole responsibility that appropriate and adequate safety arrangements are made and implemented for the protection of all workmen and visitors at the construction site and adequate and prompt medical and first aid facilities and ambulance services are available at all times at the Project Land, for the benefit of all workmen and visitors to the construction site by the Contractor(s)/sub-contractor appointed by it.

13.18 The Second Party will be wholly and solely responsible for implementation of the Project and also for ensuring quality, development, and subsequent maintenance of building and services, unless an alternate agency for such work/responsibility is identified by the Second Party, in which case the Second Party shall be responsible for the duties of such alternate agency.

13.19 The Second Party either by itself or through its Contractor(s)/sub-contractor or agencies shall bring all the building materials, construction equipment and other resources onto and store at the said project land at its responsibility and insure against theft, flood, fire, earthquake, civil commotion, riots, militant action, accidents etc.

13.20 The Second Party shall cause the Contractor(s) and/or sub-contractor or agencies to adhere and comply with all the rules and regulations related to safety, medical or any other facilities to labour under the applicable labour laws.

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13.21 The Second Party shall cause the Contractor(s) and/or sub-contractor or agencies to obtain an adequate insurance cover(s) to save and protect itself and FIRST PARTY from all claims and demands on account of any events occurring on, arising out of, concerning or relating to the Said Project including claims on account of any accidents or wilful actions or on account of any Act of God or for reasons beyond the control of any of the Parties.

13.22 All levies and charges, taxes, goods and services tax, sales tax, works contract tax, cess or any other tax, levy or charge, pertaining to the development and construction of the Said Project or arising out of or pursuant to this Agreement or in relation to any further agreements and transactions envisaged hereunder between FIRST PARTY and the Second Party, levied by any Government Authority, after the effective date, shall be paid by Second Party with respect to the said Project Land.

17 MUTUAL AND/OR JOINT OBLIGATIONS OF FIRST PARTY AND SECOND PARTY:

17.1 In event of any compulsory acquisition/requisition of the Said Project Land or any part thereof or publication of any notification and/or declaration and/or notice for the compulsory acquisition/requisition of the Said Project Land or any part thereof, after the execution of this Agreement but before the completion of the Said Project, the Parties herein Parties shall jointly contest the same at the cost, risk and expenses of the First Party.

17.2 The Second Party shall stand absolved from any liability of making any further payment, as required as per the terms of this Agreement, if the FIRST PARTY fails to observe or fulfill any of its obligations or requirements under this Agreement. Further, the FIRST PARTY shall refund all the monies being paid to it by Second Party with applicable interest as mentioned herein above.

17.3 The Parties herein have come together under this Agreement for the mutual benefit of each other and hence each Party shall carry out and perform their respective obligations in their true letter and spirit. It is agreed between the Parties that none of the Parties shall take any step or action which may jeopardize the rights to the Project Land and the development and construction of the Said Project.

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17.4 The Parties undertake to notify each other in writing promptly if either of them becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by the Parties herein, to become untrue or inaccurate or misleading, at any point of time.

17.5 For the avoidance of doubt, the representations and warranties mentioned in Article 15 and 16 shall continue to be in force and effect till the completion of the Said Project and shall survive thereafter.

18 NO REPUDIATION:

18.1 Since considerable expenditure, efforts and expertise are involved in developing the Said Project, it is an express condition of this Agreement that neither Party and/or it's/nominees, legal heirs, successors, etc. agent and/or Persons claiming under the other Party shall terminate, repudiate, cancel or back-out from this Agreement under any circumstances whatsoever, subject to other relevant provisions of this Agreement.

18.2 In pursuance of the due performance of the obligations herein contained and the Parties hereto duly performing and observing all the covenants herein contained, this Agreement shall not be revoked or cancelled and shall be binding on all the Parties with full force.

19 MAINTENANCE OF THE SAID PROJECT:

During the construction and development of the Project Land and upon completion of the development and the construction of the Said Project and conveyance of the built-up area to the prospective Transferee(s)/ Client(s), the Said Project shall be maintained by the Second Party or its nominated maintenance agency at its own cost and expense and the Second Party, subject to Agreement for Sale/ Sub-LeaseDeed with the prospective Transferee(s) / Client(s). All the present or future owners, occupants, who would use the Common Areas, Facilities and Amenities, shall be governed by the Rules and Terms framed by the Second Party and/or the maintenance agency so nominated by the Second Party from time to time subject to the provisions of the Applicable Laws and rules framed thereunder.

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20 MARKETING AND SELLING:

20.1 The marketing, selling and advertising plan and the pricing of the Units in the Said Project shall be exclusively determined and all activities related thereto shall be exclusively carried out by the Second Party along-with the Channel Partner, if required, in any manner as it deems fit and proper without any interference or obstruction from FIRST PARTY. The Second Party shall be entitled to collect the sale proceeds, sign/execute agreements, issue receipts for the units in the Said Project. Subject to terms contained in this Agreement and without prejudice to the rights and interests of FIRST PARTY with respect to the Said Project Land, FIRST PARTY, if required by operation of any law, through its nominee and/or authorized signatory, shall sign / counter sign the Agreement for Sale/ Conveyance Deed/ Sub-Lease Deed and any other agreements/documents as required by the Second Party for smooth operation qua its customers/clients of the Said Project.

20.2 Without prejudice to the rights and interests of FIRST PARTY with respect to the Said Project Land, FIRST PARTY will facilitate on best effort basis and at the cost and expense of the Second Party shall provide/execute the documents including mortgage of the Said Project Land as and when needed by the Second Party for making the said project bankable for consumer/construction finance. Notwithstanding, anything contained in this Agreement, the Second Party hereby agrees and confirms that for the purpose of arranging funds / finance in connection with the Said Project, no charge shall be created on the FIRST PARTY.

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21 POWER OF ATTORNEY:

21.1 That FIRST PARTY, in addition and alternative to other covenants as set forth herein, undertakes to irrevocably constitute the Second Party and/or it's nominee(s) and/or it's assignee(s) as its registered General Power of Attorney (the "**General Power of Attorney**") without prejudice to the rights and interest of FIRST PARTY with respect to the Project Land for submitting applications to the GNIDA and/or Government Authorities for obtaining all Applicable Permits, sanctions, approvals, NOC, Licenses and doing all acts, deeds and things as may be required for the development of the Said Project and also for the sanctioning, development, construction and Completion of the Said Project and for all purposes on the part of FIRST PARTY.

21.2 That through the said General Power of attorney, the FIRST PARTY shall also irrevocably constitute the Second Party and/or it's nominee(s) and/or it's assignee(s) to use the Said Project or the Project Landas collateral for obtaining loans in favour of the Second Party from banks/financial institutions for the purpose of development and construction of the Said Project, and the Second Party shall not create any liability for FIRST PARTY and keep it fully indemnified from all costs and liabilities, claims, demands, penalties, losses and damages whatsoever that might arise from non-payment of any principal and/or interest of the Said loan. Notwithstanding anything contained in this Agreement, the Second Party hereby agrees and confirms that for the purpose of arranging funds / finance in connection with the Said Project, no charge shall be created on FIRST PARTY or its assets save and except the Project Land. The said Power of Attorney shall also encompass the power of conducting/executing application form including allotment letter, conveyance deed/ sub-lease deed, as the case may be, in favour of the clients/customers for the said Project on the part of FIRST PARTY as and when required by the Second Party subject to requisite statutory and/or regulatory approvals. If by any law and regulations or rules framed thereunder, the execution of conveyance deed/ sub lease deed, as said

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above could not be operated by the Power of Attorney then in such event without prejudice to the rights and interest of FIRST PARTY with respect to the Project Land, FIRST PARTY shall execute the conveyance deed/ sub-lease deed with the clients/customers/buyers of the units in the said Project as and when required by the Second Party.

21.3 Subject to the terms contained in this Agreement, the aforesaid General Power of Attorney shall be in full force and shall not be revoked until and unless agreed by the Second Party or upon the completion of the Said Project and sale / transfer/conveyance/ sale deed of all the units in the Project etc. of the Said Project.

21.4 It is the obligation of FIRST PARTY and the Second Party to take all steps necessary for registration of General Power of Attorney as envisaged under this Agreement at the office of the jurisdictional sub-registrar subject to all cost and expenses relating to such registration to be borne by the Parties in their respective ratio. All costs, charges, duties and expenses incurred in this regard shall be borne by the Parties in their respective ratio. FIRST PARTY on best effort basis shall render all cooperation and ensure presence of its Authorized Representative before the office of the Sub-Registrar as and when required.

22 <u>ADVERTISING, PROMOTION AND BRANDING FOR THE PROJECT:</u>

22.1 It is agreed between the Parties that the Second Party shall have the exclusive right for the site branding and all type of promotions and advertising for the Said Project. It is also agreed between the parties that the Second Party shall be allowed to change the brand name of the project as per its sole discretion. Moreover, the Second Party is entitled to enter into such agreements with third parties for site branding, promotion and advertising for the Said Project as it may deem fit.

22.2 Any hoarding or other advertising material whether on the Said Project or elsewhere and whether before the commencement of construction or after commencement of construction or after completion of the construction of the Said Project shall carry the brand name, logo, trademark of the Second Party in such format as the Second Party may deem fit and proper.

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22.3 Subject to the terms contained in this Agreement it is also agreed between the Parties that the Second Party shall be the owner of all designs, name and usage for the Said Project, even though the same may be conceptualized by FIRST PARTY. Also, the trademarks/ Trade names, copyright in respect of all designs, name and usage for the Said Project shall remain the Intellectual Property of the Second Party.

23 TERM AND TERMINATION:

That the parties, more particularly Second Party, has made serious efforts in mobilizing its resources for the Development of the Project on the said Project land and shall incur huge expenses towards the Development work on the Project land, hence the First Party, under any circumstances, shall not terminate the present Agreement.

24 INDEMNITY:

24.1 Each of the Parties i.e. FIRST PARTY and the Second Party agree to indemnify and keep the other Party, including Confirming Party (**"Indemnifying Party"**) and their respective officers, directors, agents and employees (the **"Indemnified Party"**) harmless from and against any and all claims, losses, liabilities, obligations, damages, deficiencies, judgments, actions, suits, proceedings, arbitrations, assessments, costs and expenses (including, without limitation, expenses of investigation and enforcement of this indemnity and reasonable attorney's fees and expenses) (hereinafter referred to as **"the Damages"**), suffered or paid by the Indemnified Party, directly or indirectly, as a result of or arising out of (i) the failure of any representation or warranty made by the Indemnifying Party in this Agreement or any confirmation delivered pursuant thereto to be true and correct in all material aspects as of the date of this Agreement or (ii) a breach of any agreement or covenant by the Indemnifying Party contained in this Agreement.

24.2 Further FIRST PARTY undertake to keep the Second Party indemnify for the losses as may be suffered by the Second Party due to the defective land title or if the possession is not handed over to the Second Party for the purpose as enumerated in foregoing paragraphs.

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24.3 The Second Party agrees to indemnify, defend and hold harmless FIRST PARTY from and against any and all the Damages aforesaid, (a) arising out of non-fulfilment of Completion of the Said Project, (b) arising out of quality of construction of the Said Project, (c) arising out of any legal dispute arising out of allotment/ lease to final purchaser, and/or (d) made by Authorities, contractors, labourers, suppliers and or any third party arising from the development and construction of the Project on account of all acts of the Developer.

24.4 All claims whatsoever made by third parties including suppliers of materials, equipment used or to be used in the construction and completion and the building under this Agreement including all claims for damages or otherwise made by any purchaser of the builtup areas in the Project including those relating to the portions falling to the share of the FIRST PARTY or on account of any defect in the construction or completion of the buildings shall be paid for by the Second Party. The Second Party shall keep FIRST PARTY fully indemnified and free from all such claims and demands whatsoever. As regards any claims against FIRST PARTY for delays by way of the purchasers of the built-up areas, the Second Party shall indemnify the FIRST PARTY to the extent such delays are attributable to the Developer's acts of omissions and commissions.

25 **GOVERNING LAW AND DISPUTE RESOLUTION:**

25.1 This Agreement shall be governed by, and construed in accordance with, laws of India.

25.2 All disputes and differences between the Parties hereto regarding the construction or interpretation of any of the term/ terms and conditions herein contained or touching these presents or determination of any liability shall be resolved by mutual discussions between parties within 15 (fifteen) days of the Said dispute being communicated to the other party in writing, failing which, such disputes shall be referred to conciliation in terms of the Arbitration and Conciliation Act, 1996 (as amended upto date) and any statutory modifications or re-enactments thereof. If the

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conciliation proceedings fail to resolve the disputes within 15 (fifteen) days, then the disputes shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 (as amended upto date).

25.3 The Parties shall mutually appoint a sole Arbitrator to resolve the dispute or differences, failing which it shall be appointed in accordance with Arbitration and Conciliation Act, 1996 (as amended upto date).

25.4 The seat for arbitration shall be at New Delhi, the Parties may mutually decide the venue for the arbitration proceedings, and the language of the arbitration proceedings shall be English. The Arbitrator shall observe the principles of equity and natural justice. It shall be obligatory on the parties to produce all record/ records necessary thereof for the resolution of the disputes between the Parties, before the Arbitrator or Courts, as the case may be. The Parties shall bear and pay their respective costs, charges and expenses of the arbitration proceedings.

25.5 Subject to the terms contained in this Agreement, the work of development of the Said Project Land and/or completion of the Said Project and/or any other matters incidental to this Agreement shall not at any time or during pendency of any dispute resolution exercise whether by negotiation, mediation or arbitration, be stopped, prevented, obstructed or delayed by either Party in any manner whatsoever.

25.6 Subject to the terms contained in this Agreement during the pendency of any dispute resolution exercise whether by negotiation, mediation or arbitration, the Parties shall continue to perform their obligations, which are not subject to such negotiation, mediation or arbitration.

25.7 Any decision of the arbitral tribunal shall be final and binding on the Parties.

26 **JURISDICTION:**

Subject to the Article 25 of this Agreement, the Courts and quasi-judicial authorities at New Delhi shall have exclusive jurisdiction and the jurisdiction of Courts and quasi-judicial authorities at places other than New Delhi stands specifically excluded.

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27 COMMUNICATIONS AND NOTICES:

27.1 All documents to be furnished or communications to be given or made under this Agreement shall be in the English language and shall be in writing.

27.2 All notices, communications, letters etc. required to be made, served and communications in terms of the Agreement and/or under these presents shall be in writing and shall be deemed to have been duly made, served, communicated or received:

(i) immediately, if sent by facsimile transmission to the correct fax number of the addressee (with a confirming copy sent the same Business Day by registered post acknowledgement due or speed post acknowledgment due or by a reputed and recognized national or international courier service) or by hand delivery (with signed return receipt);

(ii) Within 72 (seventy-two) hours of posting, if sent by prepaid registered post acknowledgement due or speed post acknowledgment due or by a reputed and recognized national or international courier service only if the notice or letter or communication is addressed to the other Party at the following addresses:

If to FIRST PARTY :A-97, Shop No. 5, Ground Floor, Pandav Nagar, New delhi- 110092

If to the Second Party: Plot No. 6, Knowledge Park –5, Greater Noida, G B NAGAR UP-201306 .

27.3 If any of the Parties herein changes its address or acquires any new address, telephone, facsimile for notices, communications and letters etc. required by or under this Agreement, the respective Party shall immediately notify, in writing, to the other Party of that change as soon as may be practicable and in any event within 7 (seven) days of such change or acquisition. Written notice required by this Agreement shall be deemed sufficient and adequate, if sent to the last known address of the Parties herein in the manner provided hereinabove.

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SPECIAL COVENANTS:

27.4 That the Parties hereto particularly FIRST PARTY and Second Party, have agreed and undertaken to perform their part of this Agreement with due diligence and mutual co-operation keeping in view the interest of each other and execute and to do all other acts, deeds, matters and things whatsoever, as may be necessary for implementing or giving effects to the terms of this Agreement.

27.5 The Parties shall endeavour to work with the spirit of co-operation and shall not work towards the detriment of each other's interest or the interest of the Said Project.

27.6 By entering into this Agreement, the Parties recognize that it is impractical to provide for every contingency that may arise in the course of the performance hereof. Accordingly, the Parties declare it to be their intention that this Agreement shall operate between them with fairness and without detriment to the interest of any of them in accordance with the terms of this Agreement.

27.7 From time to time, the Parties shall take all appropriate actions and execute and deliver, or cause to be executed and delivered, such documents, agreements or instruments, which may be reasonably necessary or advisable to carry out any of the provisions of this Agreement.

28 **FORCE MAJEURE EVENT:**

28.1 Force Majeure Event shall mean any event or circumstance or a combination of events or circumstances set out hereunder or the consequences thereof which affect or prevent the Party claiming Force Majeure ("Affected Party") from performing its obligations in whole or in part under this Agreement and which event or circumstance (i) is beyond the reasonable control and not arising out of the fault of the Affected Party, (ii) the Affected Party has been unable to overcome such event or circumstance by the exercise of due diligence and reasonable efforts, skill and care, and, (iii) has a Material Adverse Effect.

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(a) Acts of God or events beyond the reasonable control of the Affected Party, which could not reasonably have been expected to occur such as fire (to the extent originating from a source external to the Said Project), flood, earthquake, storm, hail storms, landslides, lightning explosions, whirlwind, cyclone, plagues, epidemic, pandemic and exceptionally adverse weather conditions affecting the development, construction and Completion of the Said Project on the Project Land;

(b) Radioactive contamination, ionizing radiation;

(c) Epidemic, Pandemic, Lockdown, Famine, and any other similar situation covered under Disaster Management Act, 2005 and Epidemic Diseases Act, 1897 [amended by Epidemic Diseases (amendment Ordinance, 2020)];

(d) An act of war (whether declared or undeclared), war like conditions, invasion, armed conflict, or act of foreign enemy, blockade, embargo, revolution, riot, rebellion, insurrection, terrorist or military action, nuclear blast/explosion, politically motivated sabotage or civil commotion;

(e) Major structural repair and/or destruction of infrastructure, prolonged failure of energy, revocation of approvals, no objections, consents, licenses granted by Government Authorities and/or statutory authority, change of law, action and/or order by Government Authorities and/or statutory authority, Third Party action, governmental or other authority or any other act of commission or omission or cause beyond the control of the Party affected thereby;

(f) The non-grant of the Applicable Permits for the Said Project and/or development of the Said Project Land within the stipulated time for the reasons beyond the control of the Affected Party;

(g) the Change in Law;

(h) Any event or circumstances of a nature analogous to the foregoing.

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28.2 Neither Party shall be liable for its failure to perform or fulfil any of its obligations to the extent that its performance is delayed or prevented, after the execution of this Agreement in whole or in part, due to Force Majeure Event.

28.3 If a Party fails to perform any of its duties or obligations hereunder as a result of any occurrence described above, such party shall:

(a) give prompt written notice to that effect to the other Party as soon as practicable after such occurrence together with a statement setting forth reasonably full particulars concerning such occurrence, and

(b) use reasonable efforts to remedy such occurrence as quickly as possible.

28.4 To the extent required by any such occurrence, performance hereunder by the Party affected shall be suspended during the continuance of any such occurrence (but for no longer period) and this Agreement shall otherwise remain unaffected.

29 BINDING EFFECT:

That in pursuance of the due performance of the obligations and the Second Party and FIRST PARTY hereto duly performing and observing all the covenants herein contained, subject to terms contained in this Agreement, this Agreement shall not be revoked or cancelled, and shall be binding on both the Parties and their successors, administrators, liquidators, nominees and assigns etc.

30 ASSIGNMENT:

That FIRST PARTY, under no circumstances shall assign its respective rights and obligations under this Agreement, in whole or in part, to any third party without the prior written consent of the Second Party, however the Second Party may at any time assign all its Rights and obligations under this Agreement, by providing prior written notice to FIRST PARTY, to its

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sister concern Company or a SPV(incorporated by same promoter family), which may be incorporated especially to carry out the obligations under this Agreement. That FIRST PARTYfully understands the same and shall not raise any objection to such due assignment which may be done by the Second Party at any point of time.

31 CONFIDENTIALITY:

31.1 The Parties agree and undertake that they shall treat and keep secret all confidential information which has already been disclosed to it or which may be disclosed to it hereafter pursuant to this Agreement.

31.2 Subject to what has been stated hereinabove in this Agreement, the Parties hereby agree to hold, and to cause their respective employees, agents, attorneys, solicitors, officers and representatives and also the class of the Persons which each of them represent in terms of the authority conferred upon them and/or its affiliates, directors, officers, employees, representatives and agents to hold, in strictest confidence any and all of the confidential data, Plans, proposals, or other material or any other information related to the transaction as contemplated between FIRST PARTY and the Second Party, not in the public domain concerning or utilized by the Second Party and not to disclose any such information to any Third Party, except as reasonably may be required in the fulfilment of this Agreement or subject to prior written notice to FIRST PARTY, in connection with the financing agreements or obtaining loans or other credit under the Financing Agreements. Notwithstanding the foregoing, the obligation of confidentiality shall not apply to any disclosure (i) of information that is in or enters the public domain other than by reason of a breach, by the Person receiving such information; or (ii) of information that was legally in the possession of the receiving Person prior to its disclosure to such Person; or (iii) required by law, regulation, legal process, or order of any court or governmental body having jurisdiction. Each Party shall be responsible for any breach of this Article by its respective employees, agents, attorneys, solicitors, officers and representatives and also the class of the Persons which each of them represent in terms of the authority conferred upon them and/or its affiliates, directors, officers, employees, representatives and agents.

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31.3 The disclosure by either party of the terms of this Agreement to any Government body or any other person shall be in the manner as mutually agreed upon by the Parties.

32 **MISCELLANEOUS:**

32.1 **AMENDMENTS, ALTERATIONS AND MODIFICATIONS:** This Agreement may be changed, amended, altered or modified only by an instrument in writing, signed by each Party or by the duly authorized representative of each of the Parties, which shall be annexed to this Agreement and shall form part and parcel of this Agreement. No change or modification of this Agreement shall be valid, binding or enforceable unless the same is in writing and signed by all the Parties hereto.

32.2 **SEVERABILITY:** That if any provision of this Agreement is determined to be void or unenforceable under applicable law or is found to be contrary to applicable law by any applicable court or governmental authority, such provisions shall be modified to the extent necessary to comply with the statutory requirements while retaining as much as possible of the original intent of the Parties or if not capable of being modified, shall be deemed to be amended in so far as reasonably consistent with the purpose of this Agreement and to the extent necessary to conform to Applicable Laws or if not capable of being deemed to be so amended, shall be deleted and severed from this Agreement and the remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.

32.3 If any provision of this Agreement or the application thereof to any Person or circumstance becomes invalid or unenforceable to any extent or ineffective for reasons beyond the control of the Parties, the remainder of this Agreement and application of such provision to the Persons or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or

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unenforceable or ineffective provision of this Agreement shall be replaced with a provision, which is valid and enforceable and effective and most nearly reflects the original intent of the invalid or unenforceable or ineffective provision and has the same commercial effect as the invalid or unenforceable or ineffective provision.

33 EXERCISE OF RIGHTS &AVAILMENT OF REMEDIES:

(i) Subject to terms contained in this Agreement, the Parties hereto agree that in addition to any remedy that either Party may be entitled to at law or in equity, it may opt for claiming equitable relief, including specific performance and injunctive relief, and shall be entitled to an injunction or injunctions without the posting of a bond to prevent actual or threatened breaches of or defaults under this Agreement and/or to enforce specifically the terms and provisions of this Agreement.

(ii) Subject to the terms contained in this Agreement each right, power and remedy provided for herein or hereafter existing by law or otherwise shall be cumulative and shall also be in addition to and without prejudice to all other rights, powers and remedies available to that Party in law or equity, and the exercise or the forbearance of exercise by either party of one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by such Party of all or of all such other rights, powers or remedies. No exercise or failure to exercise or delay in exercising such right, power or remedy by either Party shall constitute an automatic waiver by that Party of any such other right, power or remedy.

(iii) Either Party may release or compromise the liability hereunder of the other Party or grant to that Party time or other indulgence without affecting the liability of that Party or the right of the Party granting such time or indulgence.

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34 WAIVER:

(i) Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof. Such waiver must be in writing and must be executed by an authorized officer of such Party. A waiver on occasion will not be deemed to be waiver of the same or any breach or non-fulfilment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation of the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that it may otherwise have, in law or in equity. However, the waiver by any Party of any breach of this Agreement shall not be deemed to be or construed as a waiver of any other breach, whether prior, subsequent or contemporaneous, of this Agreement, nor shall such waiver be deemed to be or construed as a waiver by any other Party.

(ii) No forbearance, indulgence or relaxation or inaction by any Party hereto at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such party to require performance of that provision and any waiver or acquiescence by any Party hereto of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement, or acquiescence to or recognition of any right under or arising out of this Agreement, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

(iii) That the failure of either party to enforce at any time, or for any period of time the provisions hereof shall not be construed to be waiver of any provisions or of the right thereafter to enforce each and every provision.

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35 **PRINCIPAL TO PRINCIPAL BASIS:**

This Agreement is not and shall not however, be deemed to either create any partnership or similar relationship amongst the Parties hereto and the relationship amongst the Parties is on a principal-to-principal basis and at an arm's length and the same shall never be deemed to constitute one as the agent of the other except to the extent specifically recorded herein. Nothing contained herein shall confer, on any Party, the authority to incur any obligation or liability on behalf of the other Party or bind the other.

36 **NO ACTS TO JEOPARDIZE THE AGREEMENT:**

Subject to terms contained in this Agreement, the Parties shall not do any act, deed, matter or thing whereby or by means whereof these presents or any other documents executed in pursuance of these presents is cancelled, terminated or otherwise jeopardized.

37 **NO ACTS TO INVALIDATE THE AGREEMENT:**

Subject to the terms contained in this Agreement, the Parties shall not do any act, deed, matter or thing whereby or by means whereof the license and/or approval granted by any authority for the development of the Said Project Land is or may be or likely to be cancelled, terminated or otherwise made invalid and inoperative.

38 **PERFORMANCE OF ALL ACTS FOR COMPLIANCE WITH LAWS:**

Subject to the terms contained in this Agreement, the Parties shall perform all acts including signing any documents, papers, returns or compliance with all applicable State or Central laws or terms of license, permission, sanctions, approvals etc. for the development of the Said Project Land.

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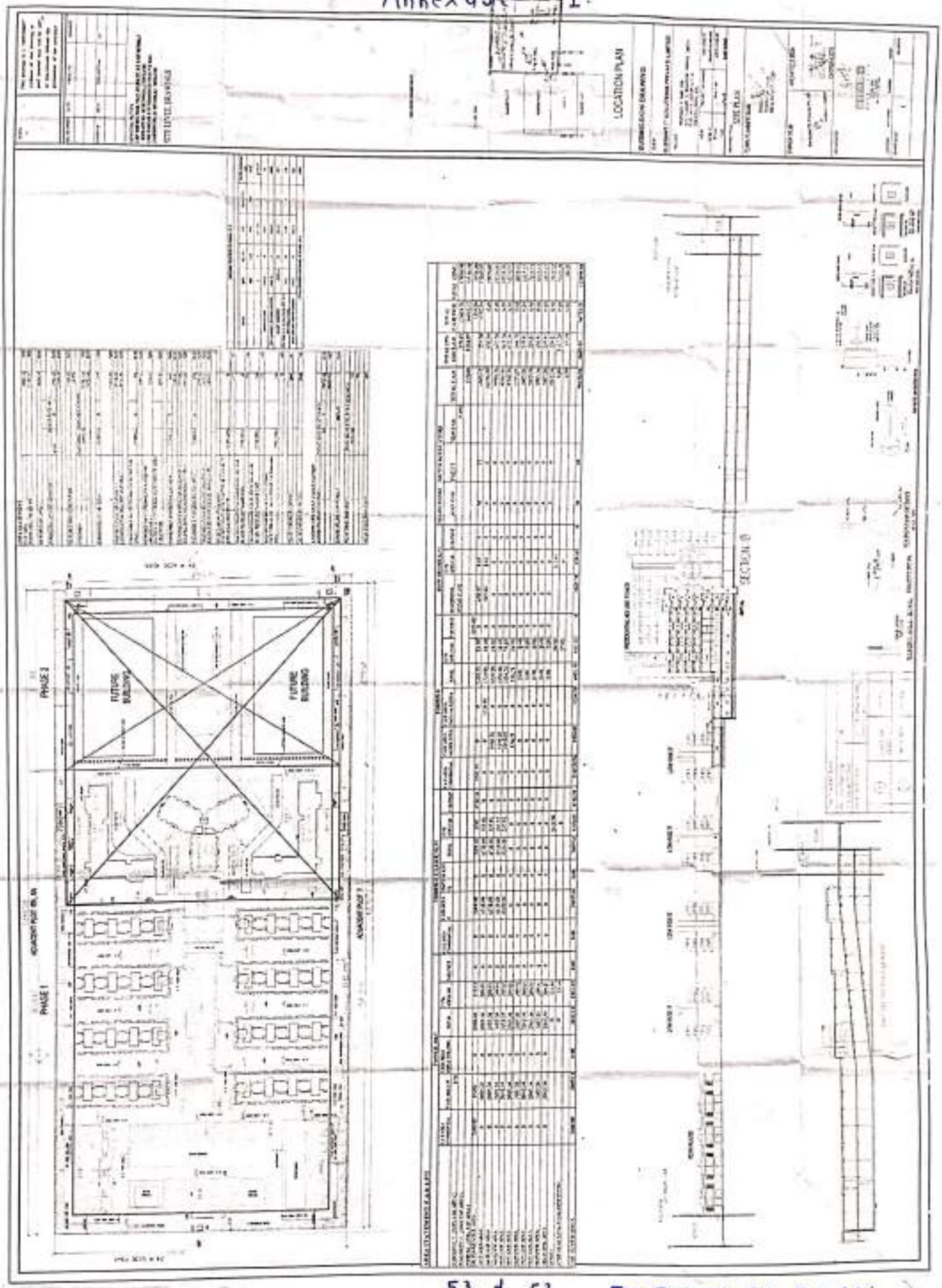
Annexure - I.



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39 **STAMP DUTY AND REGISTRATION COST:**

This Agreement shall be registered immediately but not later than 15 days from the date of its execution. The Stamp duty and registration charges, if required, in respect of this Agreement, will be borne by the Second party.

40 **TAX LIABILITY**

The Parties shall be responsible and liable for their own Tax and/or other statutory liabilities save and except agreed otherwise in this Agreement.

41 The Parties represent that they have read the whole of this Agreement consisting of 41 Articles and I Annexure herein and further state that the Parties shall be bound by all the terms and conditions hereof including the material details hereof.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS on the day, month and year first above written in the presence of the following witnesses.

WITNESSES

1. Mr.Rishi Chandel S/o Mr. R S Chandel R/o H No. C-29, Street No.-7, Shiv Vihar Phase-II Karawal Nagar North East Delhi-110094

2. Mr.Kamal Raj S/o Mr. Horam Singh R/o C-37, Sector-23, Sanjay Nagar Kavi Nagar, Ghaziabad UP-201002

PARTIES

FOR AND ON BEHALF OF FIRST PARTY
(M/s. **ELEGANT IT SOLUTIONS PVT. LTD.**)
Mr. Girish Singh
Authorised Signatory
For Elegant IT Solutions Pvt. Ltd.
Authorised Signatory

FOR AND ON BEHALF OF SECOND PARTY
(M/s. **Galactic City Pvt Ltd.**)
Mr. Akshit Poddar
Authorised Signatory
For Galactic City Pvt. Ltd.
Authorised Signatory

Drafted by:-
Prashant Jindal
(Advocate)
Dadri, G.B. Nagar (U.P.)

आवेदन सं०: 202300742072735

बही संख्या 1 जिल्द संख्या 25833 के पृष्ठ 325 से 444 तक
क्रमांक 56383 पर दिनॉक 27/12/2023 को रजिस्ट्रीकृत किया गया ।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

इन्द्रा सिंह प्रभारी
उप निबंधक : दादरी
गौतम बुद्ध नगर
27/12/2023

प्रिंट करें