

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY
MAIN ADMINISTRATIVE BUILDING,
SECTOR-VI, NOIDA-201301

Registered/Speed Post

No. Noida/ /GHP/2009-(V)/2010 / 4927
Dated: 5th FEBRUARY, 2010

M/s AIMS MAX GARDENIA
DEVELOPERS,
(PROPOSED CONSORTIUM)
Plot No. E-16A, Sector-61,
Noida

Subject: Acceptance letter for allotment of ECO CITY in Sector -75,,
NOIDA under Group Housing Scheme. GH-2009-(V)

Dear Sirs,

With reference to your tender documents submitted on 18.01.2010 regarding allotment of **Eco City in Sector-75, NOIDA** measuring approximate 6,00,000 Sq mtr @ Rs 15762/- per sq mtr, it is to inform you that your bid has been accepted in principle by the Authority. As per term G-3, of the brochure, you are required to deposit 5% of the total premium of the plot (as Reservation Money) amounting to Rs.16,78,60,000/- (**Rs.Sixteen crores seventy eight lacs sixty thousand only**) (after adjustment of Registration Money of **Rs.Thirty crores fifty lacs only**) which was submitted by you along with Bid Documents Application) within 30 days from the date of issue of this letter. In case of your failure to deposit the above amount within due date, this offer shall automatically stand withdrawn as per terms of offer/brochure and registration money deposited by you will stand forfeited by the Authority.


Yours faithfully,

(SHAIENDRA CAIRAE)
ASSTT. GENERAL MANAGER
(GHP)

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY
MAIN ADMINISTRATIVE BUILDING,
SECTOR-VI, NOIDA-201301

Registered/SPEED POST
No. Noida/GHP/GH-2009-(V)/2010/9181
Dated: 9 JUNE, 2010

M/S AIMS MAX GARDENIA DEVELOPERS
PROPOSED CONSORTIUM CONSISTING OF-

- (1) M/S AIMS PROMOTERS (P) LTD.,
 - (2) M/S GARDENIA INDIA LTD.
 - (3) M/S MAXBLIS CONSTRUCTION (P) LTD.,
 - (4) M/S AMR CONSTRUCTIONS LTD.,
 - (5) M/S K.J. INFRASTRUCTURE PVT. LTD.,
 - (6) M/S QUALITY HEIGHTCON PVT. LTD.,
- PLOT NO.E-16A, SECTOR-61,
NOIDA-201301.

SUBJECT: APPROVAL OF SPECIAL PURPOSE COMPANY (SPC) IN THE NAME OF
M/s AIMS MAX GARDENIA DEVELOPERS PRIVATE LIMITED IN RESPECT
OF Sector -75 (ECO CITY), NOIDA.

Dear Sirs,

Kindly refer to your letter dated 12.05.2010 on the subject mentioned above. In this connection it is to inform you that in accordance with clause C-8(d) & (e) of the brochure and clause B-(iii) of the allotment letter No. NOIDA/GHP/GH-2009(V)/2009/1592 dated 12.03.2010 and in continuation to this office letter No. NOIDA/GHP/GH-2009(V)/2009/9181 dated 09.06.2010 and the documents submitted by you, the Authority has approved the name of SPC as M/s AIMS MAX GARDENIA DEVELOPERS PRIVATE LIMITED, E-16A, Sector-61, Noida, subject to the following conditions:-

- (1). The SPC will have the following directors and shareholder/members:-

LIST OF DIRECTORS	
S.NO.	NAME AND ADDRESS OF THE DIRECTORS
1	Sh. Malook Nagar S/o Sh. Rameshwar Dayal, R/o D-3/10, Vasant Vihar, New Delhi-110057
2.	Sh. Sanjeev Kumar S/o Sh. Jagdish Prasad Sharma R/o G-3, Plot No.170, Sector-4, Vaishali, Ghaziabad-201001 (U.P.)
3.	Sh. Ajay Kumar S/o Shri Naval Kumar Sharma, E-47, Sector-40, NOIDA-201303, Distt. Gautam Budh Nagar (U.P.)
4.	Sh. Manoj Kumar Ray S/o Shri Narendra Prasad Ray R/o A-218, Mangal Apartments, Vasundra Enclave, New Delhi-110096

SL. NO.	NAME OF MEMBER	% AGE OF SHARE HOLDING	STATUS
1	M/S AIMS PROMOTERS (P) LTD.	28%	LEAD MEMBER
2	M/S GARDENIA INDIA LTD.	27%	RELEVANT MEMBER
3	M/S MAXBLIS CONSTRUCTION (P) LTD.	15%	RELEVANT MEMBER
4	M/S AMR CONSTRUCTIONS LTD.	10%	RELEVANT MEMBER
5	M/S K.J. INFRASTRUCTURE PVT. LTD.	10%	RELEVANT MEMBER
6	M/S QUALITY HEIGHTCON PVT. LTD.	10%	RELEVANT MEMBER

- (2). Members of consortium will have to specify one Lead Member who alone shall be authorized to correspond with Authority. Lead member should be the single largest shareholder having at least 26% share in the consortium. The shareholding of the lead member in the consortium shall remain unchanged till the temporary occupancy/ Completion Certificate of at least one phase of the project is obtained from the Noida Authority. Each member of the consortium with equity stake of at least 10% will be considered as the "relevant member".
- (3). However, the Allottee/SPC will be allowed to Transfer/Sell up to 49% of its shareholding, subject to the conditions that the original "Relevant Members: including the "Lead Member" (on the date of submission of the tender) shall continue to hold at least 51% of the shareholding and the "Lead Member" shall remain unchanged till the temporary occupancy/Completion Certificate of at least one phase of the project is obtained from the Noida Authority.
- (4). The Lease-Deed in respect of the the area(s) contiguous to the already acquired and allotted land shall be issued as and when the balance land (in full or parts) is acquired and available for handing over possession of Sector -75 (ECO CITY), NOIDA, will be executed in the name M/s AIMS MAX GARDENIA DEVELOPERS PRIVATE LIMITED, in terms of the brochure and allotment letter dated 12.03.2010.

The above permission is being issued after the approval of competent authority. Other terms and conditions of allotment shall remain unchanged and shall be applicable to the above named SPC.

Yours faithfully,

ASSTT. GENERAL MANAGER (GHP)

- Copy to:
1. Chief Project Engineer, NOIDA.
 2. Sr. Town Planner, NOIDA.
 3. Concerned Project Engineer-I, NOIDA.
 4. Accounts Officer (GHP), NOIDA.
 5. M/s AIMS MAX GARDENIA DEVELOPERS PRIVATE LIMITED, E-16A, Sector-61, Noida.

ASSTT. GENERAL MANAGER (GHP)

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY
MAIN ADMINISTRATIVE BUILDING,
SECTOR-VI, NOIDA-201301

Registered/Speed Post

No. Noida/ /GHP/2009-(V)/2010 / 911

Dated: 9.11 JUNE, 2010

M/S AIMS MAX GARDENIA DEVELOPERS
PROPOSED CONSORTIUM CONSISTING OF-

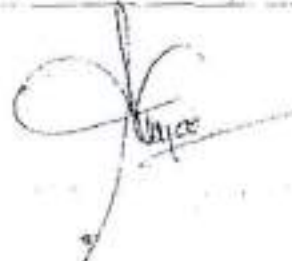
- (1) M/S AIMS PROMOTERS (P) LTD.,
 - (2) M/S GARDENIA INDIA LTD.
 - (3) M/S MAXBLIS CONSTRUCTION (P) LTD.,
 - (4) M/S AMR CONSTRUCTIONS LTD.,
 - (5) M/S K.J. INFRASTRUCTURE PVT. LTD.,
 - (6) M/S QUALITY HEIGHTCON PVT. LTD.,
- PLOT NO.E-16A, SECTOR-61,
NOIDA-201301.

Subject: Allotment of ECO CITY in Sector -75, NOIDA under Group
Housing Scheme CODE- GH-2009(V)

Dear Sirs,

In continuation of this Office letter-No. NOIDA / GHP / 2009-(V) /2010/4927 dated 05/02/2010, vide which ECO CITY-Sector-75, NOIDA, Measuring 6,00,000.00 Sq.mtrs. was reserved and No. NOIDA / GHP / 2009-(V) /2010/1592 dated 12/03/2010 vide which allotment of plot of land of 3,96,763.00 sq.mtrs. was made in your favour as per terms and conditions mentioned in the brochure of the scheme code GH-2009-(V). In supersession of earlier communication dated 12/03/2010, it is informed that as per the site plan received from the Civil Construction Division-I, NOIDA, out of 6,00,000.00 sq. mtrs. of land at present 3,30,474.67 sq. mtrs. of land is in clear possession of NOIDA, and the acquisition of balance land i.e. 2,69,525.33 sq.mtrs. is in progress. Accordingly in terms of clause G.1 (MODE OF PAYMENT AND PAYMENT PLAN), the same is allotted/reserved in your favour and allotment letter No. NOIDA / GHP / 2009-(V) /2010/1592 dated 12/03/2010 is modified, as per details given below:-

	Reserved/Allotted Plot No/Sector	ECO CITY SECTOR-75
1	Area of ECO CITY SECTOR-75	6,00,000.00 sq.mtrs.
2	Rate of plot as per your accepted Financial Bid (per Sq. mtrs.)	Rs. 15,762/-
3	Total Premium of the plot	Rs. 945,72,00,000.00



4	Reservation Money equivalent to 5% of the total premium after adjustment of registration Money of Rs. 30,50,00,000.00 (Rupees Thirty Crore Fifty Lacs Only) submitted along with the Tender Application and an amount of Rs. 17,20,00,000.00 (Sixteen Crores Seventy Eight Lacs Sixty Thousand Only) deposited against the demand of Rs.16,78,60,000/- vide letter dated 05/02/2010 (Rs.41,40,000/- deposited in excess) subject to realization of pay order/demand drafts	Rs.47,28,60,000.00
5.	Total premium the plot of land acquired i.e. 3,30,474.67 sq. mtrs. till the date of this allotment letter (in possession of NOIDA).	Rs.520,89,41,748.54
6	Allotment money equivalent to 5% of the total premium the plot of land acquired i.e. 3,30,474.67 sq. mtrs. till the date of this allotment letter (in possession of NOIDA). NOTE: An amount of Rs.46,87,20,000.00 has already been deposited by you as per demand letter dated 12.03.10 and the excess money of Rs.41,40,000/- as shown in para 4 above. Therefore, an amount of Rs. 21,24,12,912.58 shall be in excess deposit after adjustment of Rs.26,04,47,087.42 being shown in this para subject to realization of pay order /demand drafts deposited by you.	Rs.26,04,47,087.42

In super session of earlier communication dated 12.03.2010, you are required to deposit due stamp duty i.e. Rs 28,90,97,000.00 + Rs.50.00 for lease deed in treasury of District Gautam Budh Nagar and should produce a certificate to that effect in Group Housing Department Noida within 90 days from the issue of allotment letter i.e. 12.03.2010. The above amount of stamp duty is subject to confirmation from the Office of the Sub - Registrar, Noida at the time of registration of the Lease Deed.

There shall be moratorium of 24 months from the date of allotment i.e. 12/03/2010 and only the interest @ 11% per annum compounded half yearly, accrued during the moratorium period, shall be payable in equal half yearly instalments. In case of default in depositing the instalments or any payment, interest @ 14% compounded half yearly shall be leviable for defaulted period on the defaulted amount.

After expiry of moratorium period, the balance 90% premium i.e. Rs. 468,80,47,573.68 of the plot along with interest will be paid in 16 half yearly instalments in the following manner :-



Sr NO	DUE DATE	INSTALMENT (in Rs.)	INTEREST (in Rs)	TOTAL (in Rs.)
1	11-09-2010	--	257842617	257842617
2	11-03-2011	--	257842617	257842617
3	11-09-2011	--	257842617	257842617
4	11-03-2012	--	257842617	257842617
5	11-09-2012	293002974	257842624	550845598
6	11-03-2013	293002974	241727460	534730434
7	11-09-2013	293002974	225612296	518615270
8	11-03-2014	293002974	209497132	502500106
9	11-09-2014	293002974	193381968	486384942
10	11-03-2015	293002974	177266804	470269778
11	11-09-2015	293002974	161151640	454154614
12	11-03-2016	293002974	145036476	438039450
13	11-09-2016	293002974	128921312	421924286
14	11-03-2017	293002974	112806148	405809122
15	11-09-2017	293002974	96690984	389693958
16	11-03-2018	293002974	80575820	373578794
17	11-09-2018	293002974	64460656	357463630
18	11-03-2019	293002974	48345492	341348466
19	11-09-2019	293002974	32230328	325233302
20	11-03-2020	293002974	16115164	309118138

All other remaining terms and conditions of the brochure of the Scheme Code-GH-2009-(V) and allotment letter No. NOIDA / GHP/2009-(V) /2010/1592 dated 12/03/2010, shall be applicable.

Yours faithfully,



ASSTT. GENERAL MANAGER (GHP)

Copy to: 1. Chief Project Engineer, NOIDA.
2. Chief Architect Planner, NOIDA.
3. Concerned Project Engineer-I, NOIDA
4. Accounts Officer, GHP, NOIDA.

ASSTT. GENERAL MANAGER (GHP)

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY
MAIN ADMINISTRATIVE BUILDING,
SECTOR-VI, NOIDA-201301

Registered Speed Post
No. Noida/ /GHP/2009-(V)/2010 / 11
Dated: 12th MARCH, 2010


M/S AIMS MAX GARDENIA DEVELOPERS
PROPOSED CONSORTIUM CONSISTING OF-
(1) M/S AIMS PROMOTERS (P) LTD.,
(2) M/S GARDENIA INDIA LTD.
(3) M/S MAXBLIS CONSTRUCTION (P) LTD.,
(4) M/S AMR CONSTRUCTIONS LTD.,
(5) M/S K.J. INFRASTRUCTURE PVT. LTD.,
(6) M/S QUALITY HEIGHTCON PVT. LTD.,
PLOT NO.E-16A, SECTOR-61,
NOIDA-201301.

Subject: Allotment of ECO CITY in Sector -75, NOIDA under Group
Housing Scheme CODE- GH-2009(V)

Dear Sirs,

In continuation of this Office letter No NOIDA / GHP / 2009-(V) /2010/4927 dated 05/02/2010, Vide which ECO CITY-Sector-75, NOIDA, Measuring 6,00,000.00 Sq.mtrs. was reserved for you as per terms and conditions mentioned in the brochure of the scheme code GH-2009-(V). As per the records, till the date of this allotment cum reservation letter 3,96,763.00 sq. mtrs. of land is acquired and in possession of NOIDA, and the acquisition of balance land i.e. 2,03,237 is in progress. Accordingly in terms of clause G.1 (MODE OF PAYMENT AND PAYMENT PLAN), the same is allotted/reserved in your favour as per details given below:-

Reserved/Allotted Plot No/Sector	: ECO CITY SECTOR-75
1 Area of ECO CITY SECTOR-75	: 6,00,000.00 sq.mtrs.
2 Rate of plot as per your accepted Financial Bid (per Sq. mtrs.)	: Rs. 15,762/-
3 Total Premium of the plot	: Rs. 945,72,00,000.00



4	Reservation Money equivalent to 5% of the total premium after adjustment of registration Money of Rs. 30,50,00,000.00 (Rupees Thirty Crore Fifty Lacs Only) submitted along with the Tender Application and an amount of Rs. 17,20,00,000.00 (Sixteen Corers Seventy Eight Lacs Sixty Thousand Only) deposited against the demand of Rs.16,78,60,000/- vide letter dated 05/02/2010 (Rs.41,40,000/- deposited in excess) subject to realization of pay order/demand drafts	Rs.47,28,60,000.00
5	Allotment money equivalent to 5% of the total premium the plot of land acquired i.e. 3,96,763.00 sq. mtrs. till the date of this allotment letter (in possession of NOIDA) and reservation money for the balance unacquired land i.e. 2,03,237 sq. metres. payable within 60 days from the date of issue of this letter (after adjustment of excess money of Rs.41,40,000/- as shown in para 4 above) deposited against Acceptance Money, subject to realization of pay order /demand drafts	Rs.46,87,20,000.00
8	<p>There shall be moratorium of 24 months from the date of allotment and only the interest @ 11% per annum compounded half yearly, accrued during the moratorium period, shall be payable in equal half yearly instalments. After expiry of moratorium period, the balance 90% premium of the plot along with interest will be paid in 16 half yearly instalments along with interest.</p> <p>In case of default in depositing the instalments or any payment, interest @ 14% compounded half yearly shall be leviable for defaulted period on the defaulted amount.</p>	

You are requested to deposit the allotment/reservation money equivalent to 5% of the premium of the plot i.e. Rs. Rs.46,87,20,000.00 (Rs. Forty six crore eighty seven lacs twenty thousand only) (after adjustment of excess money of Rs.41,40,000/- deposited against acceptance money subject to realization of pay order/demand drafts, as shown in para 5 of table shown above) through demand draft in favour of NOIDA payable at Delhi /New Delhi/Noida within 60 days from the date of issue of this allotment letter. You are also required to form the SPC, duly registered in ROC and also submit the Memorandum of Article of Association of SPC, List of Directors and Shareholders duly certified by CA and Board of Director's Resolution of Constituted Special Purpose Company, as per terms and conditions of the brochure of the Scheme Code-Gh-2009(V).

The allottee shall also deposit due stamp duty i.e. Rs 34,70,85,000.00 + Rs.50.00 for lease deed (of the acquired land which is in possession of NOIDA) in Treasury of District Gautam Budh Nagar and should produce a certificate to that effect in Group Housing Department Noida within 90 days from the issue of formal allotment letter. The above amount of stamp duty is subject to confirmation from the Office of the Sub - Registrar, Noida at the time of registration of the Lease Deed.

There shall be moratorium of 24 months from the date of allotment and only the interest @ 11% per annum compounded half yearly, accrued during the moratorium period, shall be payable in equal half yearly instalments. After expiry of moratorium period, the balance 90% premium of the plot along with interest will be paid in 16 half yearly instalments in the following manner :-

SL NO	DUE DATE	INSTALMENT (in Rs.)	INTEREST (in Rs)	TOTAL (in Rs.)
1	11-09-2010	--	468131400	468131400
2	11-03-2011	--	468131400	468131400
3	11-09-2011	--	468131400	468131400
4	11-03-2012	--	468131400	468131400
5	11-09-2012	531967500	468131408	1000098908
6	11-03-2013	531967500	438873195	970840695
7	11-09-2013	531967500	409614982	941582482
8	11-03-2014	531967500	380356769	912324269
9	11-09-2014	531967500	351098556	883066056
10	11-03-2015	531967500	321840343	853807843
11	11-09-2015	531967500	292582130	824549630
12	11-03-2016	531967500	263323917	795291417
13	11-09-2016	531967500	234065704	766033204
14	11-03-2017	531967500	204807491	736774991
15	11-09-2017	531967500	175549278	707516778
16	11-03-2018	531967500	146291065	678258565
17	11-09-2018	531967500	117032852	649000352
18	11-03-2019	531967500	87774639	619742139
19	11-09-2019	531967500	58516426	590483926
20	11-03-2020	531967500	29258213	561225713

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A. SPECIAL TERMS AND CONDITIONS OF ALLOTMENT :

Since the tender was submitted by a Consortium, therefore, the members of the Special Purpose Company (SPC), to be proposed, will be as under :-

3



S. NO.	NAME OF MEMBER	SHARE HOLDING	STATUS
1	M/S AIMS PROMOTERS (P) LTD.	26%	LEAD MEMBER
2	M/S GARDENIA INDIA LTD.	27%	RELEVANT MEMBER
3	M/S MAXBLIS CONSTRUCTION (P) LTD.	15%	RELEVANT MEMBER
4	M/S AMR CONSTRUCTIONS LTD.	10%	RELEVANT MEMBER
5	M/S K.J. INFRASTRUCTURE PVT. LTD.	10%	RELEVANT MEMBER
6	M/S QUALITY HEIGHTCON PVT. LTD.	10%	RELEVANT MEMBER

B. GENERAL TERMS AND CONDITIONS :

- (i) In case of partnership firm the following should be submitted :-
- (I) A Certified copy of duly registered partnership deed.
 - (II) Certificate issued by the registrar of Firms.
- (ii) In case of company the following should be submitted:
- i. list of directors duly certified by the Statutory Auditors/ Chartered Accountant
 - ii. list of share holders with number of allotted shares duly certified by the Statutory Auditors/ Chartered Accountant.
 - iii. copy of its Memorandum and Article of Association
- (iii) In case of a consortium :-
- a) Members of consortium will have to specify one Lead Member who alone shall be authorized to correspond with Authority. Lead member should be the single largest shareholder having at least 26% share in the consortium. The shareholding of the lead member in the consortium shall remain unchanged till the temporary occupancy/ Completion Certificate of at least one phase of the project is obtained from the Noida Authority. Each member of the consortium with equity stake of at least 10% will be considered as the "relevant member". The Lead Member of the consortium must necessarily be Firm/ Company registered in India with the appropriate statutory Authority.
 - b) In case of a Consortium, the members shall submit a Memorandum of Agreement (MOA) conveying their intent to jointly apply for the scheme(s), and in case the plot is allotted to them, the MOA shall clearly define the role and responsibility of each member in the consortium, particularly with regard to arranging debt and equity for the project and its implementation. The MOA should state that all members shall be jointly and severally responsible for the successful implementation of the project. MOA should be submitted in original duly registered/ notarized with appropriate authority.
 - c) The members shall submit a registered/ notarized Memorandum of Agreement (MOA) conveying their intent to jointly apply for the scheme,

and in case the plot is allotted to them, to form a 'Special Purpose Company', hereinafter called SPC, that will subsequently carry out all its responsibilities as the allottee. The registered MOA must specify the equity shareholding of each member of the Consortium in the proposed SPC. The SPC must necessarily be a Company registered in India with the appropriate statutory Authority.

- d) Execution of the lease deed will be made in favour of Special Purpose Company (SPC), which should be a registered firm or an incorporated Company. The lead member of the consortium shall have to retain its shares as per MOA, till the temporary occupancy/ Completion Certificate of at least one phase of the project is obtained from the Noida Authority.
- e) Allottee can change the name of the executing company/body corporate within 60 days from the date of acceptance of tender after taking prior permission from the Authority, provided the promoters remain the same. Undertaking to this effect should be given to the Authority.
- f) However, the Allottee/SPC will be allowed to Transfer/ Sell up to 49% of its shareholding, subject to the conditions that the original "Relevant Members: including the "Lead Member" (on the date of submission of the tender) shall continue to hold at least 51% of the shareholding and the "Lead Member" shall remain unchanged till the temporary occupancy/ Completion Certificate of at least one phase of the project is obtained from the Noida Authority.

C. MODE OF PAYMENT AND PAYMENT PLAN :

1. The successful bidder shall be issued an allotment letter for the acquired area and reservation letter for the balance unacquired area. Allotment letter(s) of the area(s) contiguous to the already acquired and allotted land shall be issued as and when the balance land (in full or parts) is acquired and available for handing over possession to the successful bidder.
2. All payment should be made through a demand draft/ pay order drawn in favour of "NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY" and payable at any scheduled bank located in New Delhi/ Noida. The applicant/ allottee should clearly indicate his name and details of plot applied for, allotted on the reverse of the demand draft/ pay order.
3. Premium referred to in this document means total amount payable to the NOIDA for the allotted and reserved land.
4. All payments should be remitted by due date. In case the due date is a bank holiday then the allottee should ensure remittance on the previous working day.
5. In case of default, the allotment and reservation offer will be considered as cancelled without any further notice and the amount equivalent to registration money shall be forfeited. No interest will be paid on such amounts. However, this is subject to clause 'D' of this letter.
6. The payment made by the allottee will first be adjusted towards the interest due, if any, and thereafter the balance will be adjusted towards the premium due and the lease rent payable.

7. The Lease Rent prevalent at the time of execution of lease deed shall be payable. Lease Rent shall be paid in accordance with Clause 'H' of this letter.
8. In case of allotment of any additional land, the payment of the premium of the additional land shall be made in lump sum within 30 days from the date of communication of the said additional land.

D. EXTENSION OF TIME

1. Normally extension for depositing the reservation money and allotment money shall not be allowed. However, on receipt of request from the allottee in writing and on being satisfied with the reasons mentioned, 'h' NOIDA may grant a maximum of 30 days extension to deposit the reservation money/allotment money, subject to the payment of interest @ 14% (11% normal interest + 3% penal interest) per annum on pro-rata basis. Thereafter, ordinarily no extension of time will be granted and the allotment will be cancelled along with the forfeiture of the earnest money.
2. In exceptional circumstances, the time for the payment of balance due amount may be extended by the Chief Executive Officer of the Authority.
3. However, in such cases of time extension, interest @ 14% per annum compounded half yearly shall be charged on the outstanding amount for such extended period.
4. Extension of time, normally, shall not be allowed for more than 60 days for each instalment to be deposited, subject to maximum of three (3) such extensions during the entire payment schedule.
5. For the purpose of arriving at the due date, the date of issuance of allotment letter will be reckoned as the date of allotment.

E. AREA

The area of plot allotted may slightly vary at the time of handing over of the possession. The premium of plot will proportionately vary due to such variations. If such variation is within 10% limits, no surrender shall be allowed. However, if such variation is more than 10%, allottee will have the option of surrendering the allotment and taking back the entire amount deposited by him/her without any interest, except the processing fee. The applicable rate of allotment of additional area shall be the accepted tender rate at the time of communication about the additional land. Payment of premium of the additional land will be made as per clause C. 8 of this letter.

F. AS IS WHERE IS BASIS / LEASE PERIOD

The plot will be accepted by the allottee on an "As is where is basis" on a lease for a period of 90 years starting from the due date of execution of the lease deed.

G. SURRENDER

The request for surrender of plot will only be considered prior to cancellation, as per following provisions:

1. In case of surrender before the issue of acceptance letter 50% of the registration money shall be forfeited.
2. In case of surrender, after the deposit of reservation money but before the date of deposit of allotment money, the deposited amount would be refunded, without any interest after deducting the registration money.
3. In case of surrender, after the deposit of allotment amount but before the execution of lease deed, the deposited amount would be refunded, without interest after deducting 5% of the total premium of plot.
4. Surrender after execution of lease deed shall not be allowed.
5. The date of surrender in the above case shall be the date on which application is received at the Authority's office. No subsequent claim on the basis of postal delay, etc., will be entertained.

H. LEASE RENT

In addition to the premium of plot, the Lessee shall have to pay yearly lease rent in the manner given below:

- (i) The lease rent will be 1% of the plot premium for the first 10 years of lease period.
- (ii) The lease rent may be enhanced by 50% after every 10 years i.e. 1.5 times of the prevailing lease rent.
- (iii) The lease rent shall be payable in advance every year. First such payment shall fall due on the date of execution of lease deed and thereafter, every year, on or before the last date of previous financial year.
- (iv) Delay in payment of the advance lease rent will be subject to interest @14% per annum compounded half yearly on the defaulted amount for the defaulted period.
- (v) The allottee/ lessee has the option to pay lease rent equivalent to 11 years @1% of the premium of the plot per year as "One Time Lease Rent" unless the Authority decides to withdraw this facility. On payment of One Time Lease Rent, no further annual lease rent would be required to be paid for the balance lease period. This option may be exercised at any time during the lease period, provided the allottee has paid the earlier lease rent due and lease rent already paid will not be considered in One Time Lease Rent option.

However, in case the lease rent is revised by NOIDA, the lease rent prevalent on the date of execution of lease deed shall be payable.

7



I. POSSESSION

1. Approximately 600,000 sq.mtrs. of land is proposed to be made available to the lessee for development of the ECO City on the basis of actual acquisition and physical possession. NOIDA has earmarked 6,00,000 sq.mtrs. of land for the ECO City out of which approximately 3,96,763 sq. mtrs. of land has already been acquired and is in possession of NOIDA. The allotment of balance 203237 sq. mtrs. land will be done as soon as the same is acquired and physical possession taken.
2. Possession of allotted land will be handed over to the Lessee after execution and registration of lease deed.
3. Execution and registration of lease deed can be done only after a minimum payment of 10% of premium and payment of one year lease rent in advance.
4. The lessee shall prepare the detailed lay-out plan for the entire land for approval of the NOIDA.
5. Internal development of the sector shall be the full responsibility of the lessee and it shall be carried out as per the lay-out plan approved by the NOIDA.

J. EXECUTION OF SUB- LEASE DEED

1. The allottee will have to construct on its own minimum of 30 per cent of the total permissible FAR in the 'residential', 'institutional & facilities' and 'commercial' area.
2. The allottee shall have option to sub-lease a maximum 70 per cent of the land earmarked for 'residential', 'institutional & facilities' and 'commercial' area.
3. After the approval of the lay-out plan from the NOIDA, the lessee shall have option to sublease portions of land earmarked for group housing, commercial, and institutional subject to minimum plot size of 20,000 Sqm. after prior approval from the NOIDA.
4. The Lessee shall sub-lease an area only once the internal development work such as internal-roads, sewerage, drainage, culverts, water-supply, electricity distribution/ transmission lines, street-lighting, etc. in that area is in progress.
5. The Lessee shall have to execute sub lease deed in favour of Sub Lessee in the form and format as prescribed by the NOIDA.
6. On execution of such sub-lease deed, the sub-lessee will be bound to comply with the provisions of payment of proportionate share of lease premium, lease rent and all other charges payable to the NOIDA in the proportionate share of the land area so sublet.

Any default on the part of such sub-lessee to fully implement the terms and conditions of the lease deed or scheme shall not be automatically considered as default of the Lessee. The NOIDA shall be entitled to take any action against the sub-lessee as has been mentioned in the scheme

brochure including cancellation of the sub-lease and forfeiture of the premium etc as per the terms and conditions of this Brochure

K. INDEMNITY

The Lessee shall execute an indemnity bond, indemnifying the Authority against all disputes arising out of:

1. Non-completion of Project.
2. Quality of construction
3. Any legal dispute arising out of allotment /lease to final purchaser.


The Lessee shall wholly and solely be responsible for implementation of the Project and also for ensuring quality, development and subsequent maintenance of building and services till such time, alternate agency for such work / responsibility is identified legally by the Lessee. Thereafter the agency appointed by the Lessee will be responsible to the authority for maintenance and service of the constructed flats / building.

L. DOCUMENTATION

The allottee shall deposit due stamp duty of Rs. 34,70,85,000.00 + Rs.50.00 for execution and registration of Lease Deed(of the acquired land which is in possession of NOIDA) in the Treasury of Distt. Gautam Budh Nagar and should produce a certificate to that effect in the Group Housing Department, NOIDA within 90 days from the date of issue of Allotment Letter. The cost and expenses of preparation, stamping and registering the legal documents and its copies and all other incidental expenses will be borne by the allottee, who will also pay the stamp duty levied on transfer of immovable property, or any other duty or charge that may be levied by any Authority empowered in this behalf. However in case of delay in execution of lease deed by the allottee, extension can be granted by the NOIDA, at its discretion or any other officer authorized by him subject to the payment of penalty @ Rs. 10/- for 1000 Sq.Mtrs. per day. The Lessee shall be responsible to communicate to the allottees the conditions applicable to them before making any allotment. The above amount of stamp duty is subject to confirmation from the Office of the Sub - Registrar, Noida at the time of registration of the Lease Deed.

M. IMPLEMENTATION OF PROJECT

1. The lessee is required to submit building plan together with the detailed layout plan showing the phases for execution of the project for approval within 9 months from the date of possession and shall start land development, and internal development within 18 months from the date of possession. Date of execution of lease deed shall be treated as the date of possession. The land development and internal developments have to be completed by the allottee within 5 years from the date of possession to the satisfaction of the NOIDA.



2. The Lessee/ sub-lessee shall commence the construction of the F.A.R. within 18 months from the date of possession and shall be required to complete the construction of area provided to the lessee/ sub-lessee as per approved layout plan and get the occupancy certificate issued from Building Cell Department of the NOIDA in maximum 7 phases within a period of 10 years from the date of execution of lease deed. The lessee/ sub-lessee shall be required to complete the construction of minimum 15 per cent of the total F.A.R. of the allotted plot as per approved layout plan and get temporary occupancy/ completion certificate of the first phase accordingly issued from the building cell of the NOIDA within a period of 5 years from the date of execution of the lease deed.
3. All the peripheral/ external development works as may be required to be carried out up to the allotted plot including construction of approach road, drains, culverts, electricity distribution/ transmission lines, water supply, sewerage will be provided by the Lessor/ NOIDA. However, all the expenses as may be required to connect these services with the internal system of services of plot shall be incurred by the Lessee.
4. Without prejudice to the NOIDA's right of cancellation, the extension of time for the completion of the Project, can be extended for a maximum period of another three years only with penalty as under:
 - For first year the penalty shall be 4% of the total premium.
 - For second year the penalty shall be 5% of the total premium.
 - For third year the penalty shall be 6% of the total premium.

Extension for more than three years, normally will not be permitted.
5. In case the lessee/ sub-lessee does not construct building within the time provided including extension granted, if any, the allotment/ lease/ sub-lease deed as the case may be, shall be liable to be cancelled. Lessee/ sub-lessee shall lose all rights to the allotted land and buildings appurtenant thereto.
6. There shall be total liberty at the part of allottee/ lessee to decide the size of the built up space within the frame work of NOIDA Building Bye-laws.
7. The allottee/ lessee/ sub-lessee may implement the project in maximum seven phases and the occupancy certificate/ completion certificate shall be issued by the NOIDA phase wise accordingly, enabling them to do phase-wise marketing.

N. NORMS OF DEVELOPMENT

The land use break-up for the total Sector/land shall be as follows:

PERMISSIBLE USAGE	
Institutional & Facilities	Minimum 05%
Parks, Open spaces, Roads & Public Parking	Minimum 35% (*)
Commercial	10% Maximum

Residential (Group Housing)	50% Maximum
PERMISSIBLE FAR (MAXIMUM)	
Commercial	3.00 (**)
Residential (Group Housing)	2.75
Institutional	As per bye-laws
PERMISSIBLE DENSITY	
Sector Density	400
Density (Group Housing Pocket)	1650 PPHA

(*) Area of Parks/Open Spaces shall have to be maintained as per norms of NOIDA Master Plan/Building-bye laws.

(**) Subject to approval of state Government.

The density and FAR can further be purchased as per the policy of NOIDA.

O. MORTGAGE

The mortgage permission shall be granted (where the plot is not cancelled or any show cause notice is not served) in favour of Bank/Govt. organization/approved financial institution for construction of plot on receipt of simple request from the allottee. The allottee should have valid time period for construction as per terms of lease deed or have obtained valid extension of time for construction and should have cleared up to date dues of the plot premium and lease rent.

The allottee will submit the following documents:

1. Sanction letter of the concerned Bank/approved financial institution.
2. An affidavit on non-judicial stamp paper of Rs.10/- duly notarized stating that there is no unauthorised construction and commercial activities on the Residential Area (Group Housing).
3. Clearance of upto date dues.

NOIDA shall have first charge on the plot towards payment of all dues of NOIDA.

Provided that in the event of sale or foreclosure of the mortgaged/charged property the Authority shall be entitled to claim and recover such percentage, as decided by the Authority, of the unearned increase in values of properties in respect of the market value of the said land as first charge, having priority over the said mortgage charge, the decision of the Authority in respect of the market value of the said land shall be final and binding on all the parties concerned.

The Authority's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency/court.

P. TRANSFER OF PLOTS

- 1) The lessee/sub-lessee shall have the right to sub-lease the developed plot(s) and built up space as per this layout and building plans approved by the NOIDA at its own price on the standard lease agreements approved by the NOIDA.
- 2) No transfer charges shall be applicable in case of first sub-lease of the developed plot(s) and/ or built up space including the built up space on the sub divided plot(s) as described above, within two years after the date of completion. However, for subsequent sales, the transfer charges as prevalent at the time of transfer, or as may be decided by the NOIDA, shall be payable.

Q. MISUSE, ADDITIONS, ALTERATIONS ETC.

In case of violation of any of the above conditions, allotment shall be liable to be cancelled and possession of the premises along with the structure(s) thereon, if any, shall be resumed by the NOIDA.

The Lessee will not make, any alteration or additions to the said building or other erections for the time being on the demised premises, erect or permit to erect any new building on the demised premises without the prior written consent of the Lessor and in case of any deviation from such terms of plan, shall immediately upon receipt of notice from the Lessor requiring him to do so, correct such deviation as aforesaid.

If the Lessee/Sub-lessee(s) fails to correct such deviation(s) within a specified period of time after the receipt of such notice, then it will be lawful for the Lessor to cause such deviation to be corrected at the expense of Lessee/Sub-lessee who hereby agree to reimburse by paying to the lessor such amounts as may be fixed in that behalf.

R. LIABILITY TO PAY TAXES

The Lessee shall be liable to pay all rates, taxes, charges and assessment of every description imposed by any Authority empowered in this behalf, in respect of the plot, whether such charges are imposed on the plot or on the building constructed thereon, from time to time.

S. OVERRIDING POWER OVER DORMANT PROPERTIES

The lessor reserves the right to all mines, minerals, coals, washing gold earth oil, quarries in or under the plot and full right and power at any time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining removing and enjoying the same without providing or leaving any vertical support for the surface of the flats or for the structure time being standing thereon provided always, that the Lessor shall make reasonable compensation to the Lessee/Sub-lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the NOIDA on the amount of such compensation shall be final and binding on the lessee/Sub-lessee.

T. MAINTENANCE

1. The Lessee at his own expenses will take permission for sewerage, electricity and water connections from the concerned departments.
2. The Lessee shall have to plan a maintenance programme whereby the entire demised premises and buildings shall be kept:
 - a) in a state of good condition to the satisfaction of the Lessor at all times.
 - b) and to make available required facilities as well as to keep surroundings at all times neat and clean, good healthy and safe condition according to the convenience of the inhabitants of the place. And ensure that all garbage/waste of the sector shall be disposed off at the earmarked place/land fills sites as per the policy of NOIDA for similar sectors.
3. The Lessee shall abide by all regulations, Bye-laws, Directions and Guidelines of the NOIDA framed/ issued under section 8,9 and 10 or under any other provisions of U.P. Industrial Area Development Act 1976 and rules made therein.
4. In case of non-compliance of terms and directions of NOIDA, the NOIDA shall have the right to impose such penalty as the NOIDA may consider just and expedient.
5. The lessee shall make such arrangements as are necessary for maintenance of the building and common services and if the building is not maintained properly, the NOIDA will have the power to get the maintenance done through any other Authority and recover the amount so spent from the lessee. The lessee will be individually and severally liable for payment of the maintenance amount. The rules/ regulation of U.P. Flat Ownership Act, 1975 shall be applicable on the lessee. No objection to the amount spent for maintenance of the building by the lessor shall be entertained and decision of the NOIDA in this regard shall be final.

U. CANCELLATION OF LEASE DEED

In addition to the other specific clauses relating to cancellation, the NOIDA/ Lessor, as the case may be, will be free to exercise its right of cancellation of lease/ allotment in the case of:

1. Allotment being obtained through misrepresentation/suppression of material facts, mis-statement and/ or fraud.
2. Any violation of directions issued or rules and regulation framed by any Authority or by any other statutory body.
3. Default on the part of the applicant/ allottee for breach/ violation of terms and conditions of registration/ allotment/ lease and/ or non-deposit of allotment amount.

4. If at the same time of cancellation, the plot is occupied by the Lessee thereon, the amount equivalent to 25% of the total premium of the plot shall be forfeited and possession of the plot will be resumed by the NOIDA with structure thereon, if any, and the Lessee will have no right to claim compensation thereof. The balance, if any shall be refunded without any interest. The forfeited amount shall not exceed the deposited amount with the Authority and no separate notice shall be given in this regard.
5. If the allotment is cancelled on the ground mentioned in para U-1. above, the entire amount deposited by the Lessee, till the date of cancellation shall be forfeited by the NOIDA and no claim whatsoever shall be entertained in this regard.

V. OTHER CLAUSES

1. The allotment of land by NOIDA shall be on lease basis, however, in future it can be converted in free hold as per the terms and conditions specified by NOIDA.
2. Multiple renting shall be admissible to the lessee and for the sub-lessee.
3. The Authority/ Lessor reserves the right to make such additions/ alternations or modifications in the terms and conditions of allotment/ lease deed/ sub lease deed from time to time, as may be considered just and expedient.
4. In case of any clarification or interpretation regarding these terms and conditions, the decision of the NOIDA shall be final and binding.
5. If due to any "Force Majeure" or such circumstances beyond the Authority's control, the Authority is unable to make allotment, deliver possession of the whole or part of the land to the allottee or facilitate the Lessee to undertake the activities in pursuance of executed lease deed, within 3 years from the date of issuance of acceptance letter on receipt of the request of the allottee, the deposit, if any, made by the allottee against that portion of the land of which possession could not be delivered by the NOIDA to the allottee, will be refunded to the allottee without interest.
6. If the Lessee commits any act of omission on the demised premises resulting in nuisance, it shall be lawful for the Authority to ask the Lessee to remove the nuisance within a reasonable period failing which the NOIDA shall itself get the nuisance removed at the Lessee's cost and charge damages from the Lessee during the period of submission of nuisance.
7. Any dispute between the Authority and Lessee/ Sub-Lessee shall be subject to the territorial jurisdiction of the Civil Courts having jurisdiction over District. Gautam Budh Nagar or the Courts designated by the Hon'ble High Court of Judicature at Allahabad.
8. The Lease Deed/ allotment will be governed by the provisions of the U.P. Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) and by the rules and/ or regulations made or directions issued, under this Act.