

RESOLUTION OF BOARD OF DIRECTOR OF M/S.ASCENT BUILDTECH PVT. LTD. PASSED IN THE MEETING HELD ON 21st SEPTEMBER, 2009 AT 2.30. PM AT THEIR HEAD OFFICE AT D-43, SECTOR 6, NOIDA.

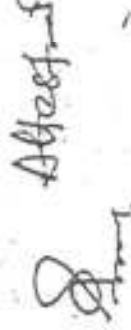
It is resolved that on behalf of ASCENT BUILDTECH Pvt. Ltd., Shri S.K.Bajaj, Executive Director (Planning and Contracts) is empower to sign Consortium Agreement for Project 'Satya Ville de' in Raj Nagar Extn., Noor Nagar Pargana Loni, Ghaziabad.



Certified true copy



Specimen signature of Shri S.K.Bajaj



68. 10/10/2009
RAJ KUMAR SHARMA

11/185/09



उत्तर प्रदेश UTTAR PRADESH

H 526159

CONSORTIUM AGREEMENT

This Consortium Agreement is made on 25th September, 2009 at
Ghaziabad by and

Between

M/s. Ascent Buildtech Pvt. Ltd., Private Developer (PD) a Company incorporated under the provisions of the Indian Companies Act, 1956 and having its registered office at 39-G, A-1 Mayur Vihar, Phase III, Delhi-110096, hereinafter referred to as First Part through its Executive Director Shri S. K. Bajaj S/o Shri L. R. Bajaj R/o D-43, Sector-6, Noida, Distt. Gautam Buddha Nagar, which expression shall unless contrary for repugnant to the context here to be deemed to be included their executors, representatives and assigns or successors.

[Signature]

[Signature]

[Signature]

RAJ KUMAR SHARMA
ADVOCATE
A.O.B.



AND

M/s Niti Shree Durobuild Pvt. Ltd., a Company incorporated under the Companies Act, 1956 and having its registered office at 78 B, Sector-D-2, DDA Flats, Kondli, Mayur Vihar, Phase-III, Delhi-93 through its Authorized representative Shri Suraj Bhardwaj S/o Shri M. K. Sharma R/O D-111, Sector-5, Noida, Distt. Gautam Buddh Nagar, which expression shall unless contrary for repugnant to the context here be deemed to be included their executors, representatives and assigns or successors.

&

M/s. Shorya Builders Private Limited., a Company incorporated under the Companies Act, 1956 and having its registered office at 78 B, Sector-D-2, DDA Flats, Kondli, Mayur Vihar, Phase-III, Delhi-93 through its Authorized representative Shri Suraj Bhardwaj S/o Shri M. K. Sharma R/O D-111, Sector-5, Noida, Distt. Gautam Buddh Nagar, which expression shall unless contrary for repugnant to the context here be deemed to be included their executors, representatives and assigns or successors.

WHEREAS all the above mentioned parties entered and executed this CONSORTIUM AGREEMENT to form a Consortium of Developers Companies with the object of submitting the proposal to the Ghaziabad Development Authority, Ghaziabad (Uttar Pradesh) for construction of Multi storied Residential Complex at Ghaziabad in the State of Uttar Pradesh and any other state-(s) with the consent and approval of members.

[Signature]

[Signature]

[Signature]

①

②

③

④

⑤

⑥

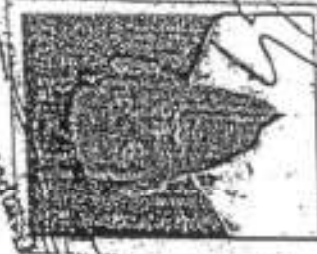
⑦

⑧

⑨

⑩

MAJ KUMAR BHARMA
ADVOCATE
GATEWAY Compound, GZG.



NOW THIS CONSORTIUM AGREEMENT AND ITS TERMS AND CONDITIONS WITNESSETH AS UNDER:-

1. Leader Member

- 1.1 The entire Consortium members have mutually decided to appoint M/s. Ascent Buildtech Pvt. Ltd. as Lead Member.

2. Aim and Scope of Consortium Agreement

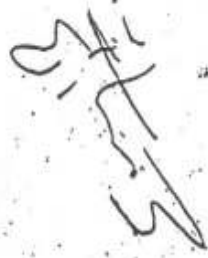
- 2.1 The sole aim of this Consortium Agreement is submitting proposal for the development of the Residential Complex ~~at New Raj Nagar Extn. New Raj Nagar Extn. New Raj Nagar Extn. New Raj Nagar Extn. New Raj Nagar Extn.~~ also known as Noor Nagar in the district of Ghaziabad (Uttar Pradesh) at NH-58

- 2.2 The Lead Member shall prepare and submit a joint proposal for the selection of the Developer Consortium to design, develop, finance, construct, sell, operate and maintain the said Residential Complex.

3. Shareholding basis in Consortium

- 3.1 M/s. M/s. Ascent Buildtech Pvt. Ltd. shall act as a lead member of the Consortium. The other members of the consortium also give general power of attorney in favour of M/s. ABPL in relation of the said project through this consortium agreement.

- 3.2 The shareholding of all the members of the consortium shall be as per MOUs dated 3-4-2009 & 4-4-2009 entered into between Parties.



4. Project Management Structure

M/s. M/s. Ascent Buildtech Pvt. Ltd. will work as Private Developers as per definition of Ghaziabad Development Authority and arrange for the finances for the project.

5. Funding and Basis of Sharing the Expenditure and Remuneration

5.1 Up to the complete execution of the Project in the name of Consortium, all cost relating to the Project shall be borne by the lead member.

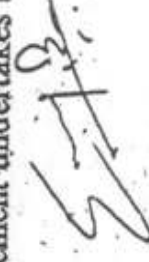
5.2 The lead member shall raise loans from the financial Institutions / Banks for the project and any shortfall in the financing of the Project shall be contributed by the lead member.

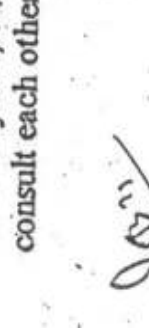
5.3 M/s Niti Shree Durobuild Pvt. Ltd., and M/s. Shorya Builders Private Limited., 78 B, Sector D-2, DDA Flats, Kondli, Mayur Vihar, Phase-III, Delhi-93 shall not have any liability on account of arranging and repayment of project loan in this project.

6. GENERAL TERMS AND CONDITIONS

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

6.2 **FORCE MAJEURE :-** None of the members shall be held in default in the performance of the obligation under this Consortium Agreement, in such circumstances of force majeure, that is to say, circumstances shall include, but without any limitation to war, civil commotion, riots, Act of God, Government action. In the event of force majeure, the member of the Consortium Agreement undertakes to consult each other.





- 6.3 **SETTLEMENT OF DISPUTES:** - All members agree to settle amicably all dispute arising out of or concerning the Consortium Agreement. In the event of the members failing to amicably resolve any dispute in the foregoing manner, the matter shall be referred to the Arbitrator to be decided mutually and his decision shall be final and binding.
- 6.4 **WAIVER:** - The waiver of any member of any breach of any terms of the Consortium Agreement shall not prevent the subsequent enforcement of that term, and shall not be deemed to be waiver of any subsequent breach.
- 6.5 **TOTALITY:-** The Consortium Agreement embodies the entire understanding of the members and there are no promises, terms, conditions or obligations, oral or written, expressed or implied other than those contained herein, and variation, modification or alteration of any of the provision of this Consortium Agreement shall be binding on either party unless reduced to writing and signed by them or their duly authorized representatives as amendment to this Consortium Agreement. This Consortium Agreement also supercedes all previous communications and other Consortium Agreement between the members written or oral for this project.
- 6.6 **CONFIDENTIALLY:** - All members shall be under obligation not to disclose any information of terms of this Consortium Agreement to any third party. All documents and information exchanged between the members for the purpose of this project shall not be treated as strictly confidential by the other members and shall not be shared by any other outside agency except the Government of Uttar Pradesh.

NOTICES

- 6.7 Any notice required pursuant to this Consortium Agreement shall be given in writing and shall be delivered by hand under acknowledgement or sent by facsimile or on given E-mail address, to the party or at the address appearing in the beginning of the Consortium Agreement by Registered Post/ Speed Post.

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

6.8 MODIFICATION AMENDMENT: - The terms and conditions of this Consortium Agreement may be modified / amended as may be stipulated by the Government of Uttar Pradesh and as mutually agreed by the consortium members.

VALIDITY:

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

- Rejection of the proposal by the Government of Uttar Pradesh.
- Upon Completion of the Project.

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

6.10 MISCELLANEOUS / LIABILITY: Nothing in this shall be construed providing for the sharing of the profit and losses arising out of the efforts of any of the members, except as may be provided for in any resultant sub-contract or Consortium Agreement have any obligation or liability to the other nor shall any remedy be available to the other members, except as expressly written herein. No party shall be liable for any financial compensation arising out of termination of the Consortium Agreement, to other members of this Consortium Agreement. No party shall be liable to the other party/members for any indirect, incidental, special or consequential damages howsoever cause, whether as a consequence of the negligence of the one member or otherwise.

6.11 Disability:

Both parties duly represented by their respective signatory are authorized and competent to sign this agreement. Both the Parties, hereafter, shall not claim any disability in respect of this agreement.

for

14.5.11

for

for

Note:- on Page No.3 in Line No.8 after Complex total metter has removed & on same Page in Line No.9 before New Raj Nagar Extn. total metter has removed.

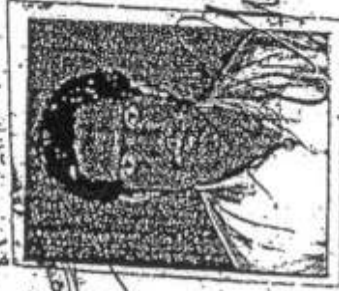
IN WITNESSES WHEREOF the members have executed this Consortium Agreement on 25-09-2009 at Ghaziabad, U.P. and have caused this Consortium Agreement to be signed







RAJKUMAR SHARMA
ADVOCATE



RAJKUMAR SHARMA
ADVOCATE



on their behalf in the manner set out below

[Signature]

M/s. Ascent Buildtech Pvt. Ltd.

[Signature]

M/s Nthi Shree Durobuild Pvt. Ltd.,

[Signature]

M/s. Shorya Builders Private Limited.,

WITNESS :-

1. Sh

[Signature]

[Signature]

2. Sh

[Signature]

[Signature]

[Signature]

Date: 25-09-2009. Drafted by RAJ KUMAR SHARMA, Advocate, Registration No. 2331/89, Ch. No. 62, Tehsil Compound, Ghaziabad, has prepared / written as per facts explained by the executant (s) & parties photographs have been attested on the basis of I.D. proof.

RAJ KUMAR SHARMA
ADVOCATE

62, Tehsil Compound, GZB.