



ली DELHI

# INDENTURE OF COLLABORATION

K 448877

This Indenture of Collaboration is made and executed at New Delhi on this 9th day of February 2010.

## BETWEEN

M/s Raksha Vigyan Karamchhari Sahakari Awas Samiti Ltd., Ghaziabad, Uttar Pradesh, a Cooperative Housing Society registered under the Uttar Pradesh Cooperative Societies Act, 1965 (comprising of 129 Members at present duly approved by the Registrar of Co-operative Societies, U.P.), having its registered office at B-320, Nandni Kunj, Meerut Road, Ghaziabad, U.P., vide Registration No. 1616, in terms of managing committee resolution No. 3 dated 13.06.2009 duly approved by the Avas Evam Vikas Parishad, Lucknow, which expression shall also mean and include all its heirs, successors, administrators, executors and assigns, hereinafter referred to as the Owner.

AND

M/s Proto Developers & Technol...

vide resolution dated 09.02.2010 passed in the meeting of Board of Directors, through its Representative Mr. Shashit Negi, which expressions shall include its legal heirs, administrators, assignees and executors hereinafter called as the PDTLA or Confirming Party.

AND

M/s Antriksh Realtech Pvt. Ltd. a Company incorporated under the Companies Act, 1956 and having its office at Flat No. 34, Pocket C-8, Sector 8, Rohini, New Delhi through its director Sh. Jeth Mal Mehta, which expression shall also mean and include all its heirs, successors, administrators, executors and assigns, hereinafter collectively referred to as the Developer.

Whereas the Owner have represented that they are the absolute Owner and in complete and peaceful, physical possession of land admeasuring 61.5 bighas (equivalent to 61500 sq.yards approximately) in Khasra No. 519, 522, 523, 524 and 525/5 falling under Village Chhajarasi Pargana Loni, Tehsil Dadri, District Gautam Budh Nagar vide various Sale Deeds and duly recorded in Village Khotuni and Registered as documents in office of Sub-Registrar, Tehsil Dadri, Dist. Gautam Budh Nagar, Uttar Pradesh and that the land is free from all kinds of liens, injunctions, disputes, encumbrances, acquisition, claims etc.

And whereas the Owners & PDTLA contemplated to develop the land for construction of Multistoried Group Housing Complex / Township consisting of flats, shopping complex, community / convention centres, amenities, common facilities, green areas etc. hereinafter referred to as the Complex/Township as per the extent,

For Antriksh Realtech





rules, regulations and bye laws of the Ghaziabad Development Authority and such other Authorities as applicable for which they entered into agreement between them being dated \_\_\_\_ but because of unforeseeable expenditure incurred in respect thereof, the Confirming Party ran short of funds and because of paucity of funds, no headway was made in this regard.

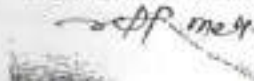
And whereas the Owner having pre-existing agreement dated.....with PDTLA and has sanctioned and sanctionable FAR for the purposes of construction and disposal by PDTLA in consideration of PDTLA already having made various efforts, expenditure in terms of money and time, filling of the lands and making them suitable for construction having raised constructions including boundary wall, labour quarters, procure materials and constructed godowns etc. and having got land cleared and plans sanctioned for multistoried housing purpose at its own costs and expenses from various authorities has also having paid costs to retiring members valued in all at Rs. 25 Crores approx., being admitted herein by the Owner and Developer.

And whereas the Owners & Confirming Party (hereinafter shall read as Owners, except where the context does not admit that) not being able to execute and complete the work of development and construction of the Complex / Township etc. has obtained permission from the concerned authority to involve the Developer and develop and raise the construction and thus has approached the Developer, who are engaged in the development and construction of various types of buildings and are well reputed and experienced in this line of business alongwith its Associates, to collaborate with

For Sakshi Vignesh Karamchuri Sahakar Awas Samiti Ltd.

Authorized Signatory 

For Antriksh Realtech Pvt. Ltd.



them in the execution and completion of the Complex/Township on the land.

And whereas the Owner and Confirming Party (PDTLA) have jointly agreed to involve the Developer for the purpose of development, construction and finishing in every respect of Complex/Township including power back-up, parking, lifts, land development, ESS, garbage chutes, water and electrical equipments, DG sets and everything else required to finish the building complex as per the specifications annexed hereto as Annexure-A.

Whereas this agreement is in addition to and not in conflict with the pre-existing agreement between Owner & PDTLA and said Agreement shall be construed harmoniously with this agreement so as to protect interest of all parties involved in this agreement in all respect. Any clause in the pre-existing Agreement between Owner & Confirming Party, if in conflict with the present Agreement, shall stand modified to be read harmoniously for the purposes of present Agreement.

And whereas Owner / PDTLA on the one hand & Developer on the other hand as such have mutually agreed, whereby Developer agree to undertake the execution and completion of the Complex/Township on the land on the terms and conditions hereafter appearing.

NOW THIS INDENTURE OF DEVELOPMENT COLLABORATION WITNESSETH AS UNDER:-

- 1a) That the subject matter of this Agreement between the Owner / PDTLA and Developer is the land admeasuring 61500 sq. yards as

mentioned herein above or thereabout for utilizing the same for construction of a Complex / Township, for which the Owner hereby irrevocably confer the development rights (i.e. FAR/built-up area development rights/FSI that has been sanctioned or may be sanctioned by the Ghaziabad Development Authority any time in future and such other Authorities as may be appointed in this behalf by the Government of Uttar Pradesh) for the Complex / Township to the Developer.

- 1b) The Developer shall alone at its own costs and expenses construct the entire multistoried residential complex and or other buildings being the Complex / Township on the lands including commercial complex on the permissible FAR/FSI, that has been sanctioned or may be sanctioned hereinafter by the concerned authorities. The developed project shall be complex of about 20 stories, besides commercial area, utilities, offices, community hall, internal and external development, all inclusive and shall be finished by the Developer in every respect as may be agreed between the parties.
- 1c) That the specifications of the Complex / Township to be built shall be as per Annexure-A.
- 1d) That the Owners and PDTLA on the one hand and Developer on the other hand shall share the entire constructed area (already sanctioned and or to be sanctioned in future) as also unconstructed area / common area / common amenities etc. in the ratio of 37.5% to the Owner and 62.5% to the Developer, hereinafter called the Allocable Shares. It is clearly agreed that the share of the Owner/Confirming Party includes 129 flats to be given to the



existing members of the Society at the cost of Rs. 1100/- per sq. ft. each comprising of ~~1100~~<sup>2</sup> sq. ft. each on cost to cost basis finished in every respect, which shall be out of the Owners Allocable Share of 37.5%.

- 1e) That the sharing between the Owner / Confirming Party on the one hand and Developer on the other hand is applicable to all areas including shopping complex, community/convention centres, amenities, common facilities, green areas etc. together with proportionate undivided, indivisible or impartible Ownership rights in the land underneath for the benefit of the respective parties with a right to Developer to sell/transfer the allocable share fallen to its share.
2. The Developer shall have the right :
  - (a) To apply for and get the change of land use, sanction of building plans / modification of existing sanctioned plans from the concerned authority in the name of Owner, for which Owner shall render all necessary assistance without any demur or objection whatsoever.
  - (b) To carry out physical survey/development of the land and construction of Complex/Township including the laying of water and sewerage lines and getting electrical power sanctioned, development of the land, supervision of construction, development of common facilities as per the minimum specifications sheet enclosed as Annexure-B.
3. The Owner and PDTLA, i.e. Confirming Party shall place at the complete disposal of the Developer the entire land to be developed

and to irrevocably vest in the Developer the land to the extent of Developer's share in part performance of this contract at the time of signatures and execution of this Agreement for enabling the Developer to obtain such permissions, sanctions and approvals for development, construction and completion of the Complex / Township on the land for which necessary and unrestricted assistance shall be rendered by the Owner and PDTLA without any demur and objection whatsoever.

4. For the purposes of raising the construction over the land being the subject matter of this Agreement, the Owner & PDTLA has delivered the peaceful possession of the land standing in the name of Owner and in respect whereof, the plans have already been sanctioned and which forms part of the present Development Agreement as mentioned in the recital hereinabove being 44219.65678 sq. meters (61500 sq. yards). The Owner & PDTLA assures and hereby covenant with the Developer that Owner & PDTLA shall not either itself or through its any servant/ members / agent/ employee/ assignee/ representative disturb and obstruct in any manner whatsoever, the possession given to the Developer for the purpose of construction. However, the Owner & PDTLA may appoint site Supervisor to inspect the various works being carried out by the Developer for the Owner's portion / allocation, to which the Developer shall have no objection.
5. The Owner & PDTLA shall execute all such papers and or documents as may be required by the Developer during the course of completion of the construction under these presents and shall further be obliged to nominate such person(s) of the Developer on its behalf, either by way of Resolution or by grant of General Power of Attorney, as may be deemed appropriate by the

Developer, including for sale of the share of the construction/un-constructed portion on the property/land, which has been placed at the disposal of the Developer under these presents and is Developer's Allocable share.

6. It is agreed between the parties that all the existing members of the Society or any other person(s), who may become entitled to the membership of the Society by virtue of any orders passed by the Court/Registrar of Societies on account of these persons having any pre-existing rights in the Society shall be accommodated and provided the flats etc. from the share fallen to the share of the Owner & PDTLA alone and not from the share of the Developer.
7. That the Developer will have clear and unfettered rights to book, negotiate, to enter into agreement to sell, to collaborate or dispose off or transfer by way of exchange, mortgage, lease, sale (whether permanently or for long or short period) the flats /space / area in the multistoried Group Housing Complex/Township, shops in the shopping complex, community/convention centres, amenities, common facilities etc. fallen to the share of the Developer at such rates and in such manner as it may deem fit and the Society / Owner / PDTLA hereby irrevocably agree that Owner shall admit all such applicants as nominated by the Developer, as its members and shall also transfer the funds collected from such applicants promptly to the Developer so that the Developer can meet the commitments to such applicants after retaining a sum of Rs. 5,000/- per applicant.

That if the Owner desire to take any other built-up area in addition to 1100 sq.ft flats for its 129 members or any other members as mentioned above, then it can acquire the same from PDTLA or the



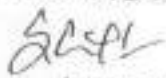
Developer the additional areas / flat / space separately as per the rates settled by the PDTLA/Developer, at their discretion.

9. That the Developer undertake to start the construction work immediately upon approval of building plans as afore stated and shall endeavour to complete the construction of the Complex/Township within 36 months from the date of receipt of all sanctions and approval of plans and that the time schedule of said 36 months is an essence of the contract except when non-completion of Complex/Township is as a result of earthquake, lightening or any order or notification of the Government or the act of State or the act of Owner & PDTLA, which prevents the progress of the construction or by reason of war or enemy action or act of God for any reason beyond the control of the Developer and in any of the aforesaid events, the Developer shall be entitled to a reasonable extension of time for completing the said Complex / Township.
10. That the Owner, PDTL & Developers have agreed that they shall be entitled to retain or let out or transfer out of their respective shares of the property as detailed above, as they deem fit, provided that they shall not make any transfer contrary to the rules prescribed by Authorities concerned/ Ghaziabad Development Authority or any other Authority concerned with the matter. The parties further agree and undertake to keep the other party harmless and indemnified against all claims and demands resulting therefrom.
11. That the Owner & PDTLA covenant with the Developer that they shall supply and provide all documentary evidence as may be required to be submitted to the concerned Authority, as may be

required by the Developer and shall sign and execute such other documents, letters etc. as may be necessary for the development, construction and completion of the Complex / Township, and for giving effect to the terms of this Collaboration.

12. That the Owner & PDTLA shall irrevocably constitute, by a separate General Power of Attorney in favour of the Developer by appointing its nominee for submitting application to the various authorities, requisitions, permissions, approvals, sanction and all other matters required statutorily to be done and performed in connection with the development, construction and completion of the Complex/Township and for the purposes of booking, allotting and entering into agreements of sale for area falling to the share of the Developers' Allocation as may be required by Developer. The Developer undertakes to keep the Owner harmless and indemnified against all claims and demands resulting from any act, which may be contrary to terms of this Agreement. Owner & PDTLA shall also render all necessary assistance / help to the Developer for completing the project in all respect without any demur / obstruction in any manner whatsoever.

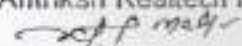
For Sakshi Housing Karamchari Sanatan Awas Sahakari Ltd.



Authorized Signatory



For Antriksh Realtech Pvt. Ltd.



Director

13. That the Owner shall ensure that the sanctioned plans are not revoked / cancelled acts and or omissions on any ground whatsoever cause any obstruction in sanction of addition of existing plans.
14. That the Owner & Developer shall be responsible and liable for income-tax and/or other statutory liabilities as far as share of the built up area of the Complex proceeds thereof is concerned.
15. That the Owner shall be entitled to the refund of all fees, security charges of whatsoever nature deposited by the various statutory authorities for seeking sanction of the said Complex/Township. The Owner & Developer within 7 days of the receipt of any such refund, it shall pass on the same to the Developer. The Developer shall pay 18% p.a. on the aforesaid amount of amount till it is actually paid.
16. That the Developer shall ensure and liabilities undertaken by the Developer
- i) to complete the work of constructing the Complex in a proper and workmanship like manner in accordance with all building rules and bye-laws and statutory provisions and
  - ii) to carry out the work of completing the said Complex/Township strictly in accordance with the aforesaid building plans.
  - iii) to protect the Owner & Developer fully and against all claims, demands, actions,



suits and/or proceedings that may be made or taken against the Owner & PDTLA as a result or consequence of any default on the part of the Developer of any of its obligations aforesaid and against all loss and damage that may be incurred by the Owner & PDTLA because of acts of Developer.

- iv) To proceed with the work at a steady and even pace so as to complete the work within time schedule referred to herein above.
- v) To obtain necessary insurance under the Workman's Compensation Act and be responsible and liable to meet all claims, demands, actions, suits and/or proceedings that may be taken by any person, body or authority (statutory or otherwise) in respect of the said project and to keep the Owner & PDTLA fully and effectively indemnified against the same in all respects, the intention being that the Owner being the owner of the said land are not responsible or liable to any person, body or authority in any way in respect of the said project for the duration of the work being in progress. The responsibility of the Owner & PDTLA being confined to payment of the outgoings, including proportionate share of the rates, cesses and taxes for the period commencing from the date of execution of this Indenture of Development Collaboration.
- vi) To use good quality materials in the carrying out of the construction work and in the construction and completion of the said Complex / Township.
- vii) In case the share of Society and confirming party as stated in the agreement is not delivered in time i.e. 36 months (in 3 equal instalments of 1/3 No. of flats or 37.5 % builtup space,

the Developer shall be liable to pay the costs of making such flats at market price or interest thereon @ 18% per annum on delayed period shall and also vacate the site forthwith. A grace period of 6 months will be allowed to the developer.

17. That it is an integral and essential term of this Collaboration that the said Complex/Township shall, unless otherwise agreed to in writing by the Owner, PDTLA & Developer, be named as SANSKRITI APARTMENTS to be developed by M/s. Antriksh Realtech (P) Ltd., which name shall be prominently displayed at the site or in the advertisements.
18. That the Owner & PDTLA have declared and represented to the Developer that the said land is free from all encumbrances, charges, gifts, liens, attachments, liabilities, tenancy, unauthorized occupation, claims and litigations whatsoever and that there are no breaches, or no notice of requisition or acquisition, written or verbal from local/municipal authority or any authority in respect of the said land within the notice and knowledge of the Owner & PDTLA and that the Owner & PDTLA shall keep the said land free from all encumbrances till the duration and full implementation of this Indenture of Collaboration in all respects and the Developers have entered into this Indenture of Collaboration relying/acting upon these declarations and representations/undertakings of the Owner & PDTLA.
19. That in case the land or any part thereof comprised in the subject matter of this Indenture of Collaboration declared to be belonging to the Owner, is lost on account of any defect in the Owner title or any litigation started by anyone claiming through the Owner or any

one claiming title paramount to the Owner including relating to any outstanding(s) claims(s), taxes(s) etc. on the Owner, the Owner shall be liable for the damages, losses, costs and expenses sustained by the Developer. However, it is agreed that in that eventuality the extent of losses etc. shall be first met out of the allocation of Owner Allocation and thereafter from the Developer Allocation. The Owner expressly agree to keep the Developer harmless and indemnified against all claims and demands for damages, losses, costs and expenses which the Developer may sustain or incur by reason of any cause, or causes whatsoever mentioned above. (Limited to 18% per annum interest on investments)

20. That this Collaboration is not and shall not however, be deemed to be construed as a partnership between the parties hereto nor will the same be ever deemed to constitute on as the agent of the other, except to the extent specifically recorded herein.
21. That the Owner, PDTLA & Developer hereto have agreed and undertaken to perform their part of Collaboration with due diligence and mutual co-operation keeping in view the interest of each other and execute and to do all other acts, deeds, matter and things whatsoever as may be necessary for implementing or giving effects to the terms of this Collaboration.
22. That this Collaboration shall always be deemed to be subject to the usual force measure clause.
23. That the Owner shall execute and register the sale deed(s) relating to the land or but not limiting to flats / commercial complex / amenities or any other built or unbuilt area, including parking / lifts



/ offices / shops / convention centres / community centres / green areas, etc. or such other document(s) or instrument(s) in favour of the intending purchaser(s) of flat(s), shop(s), community/convention centre(s), amenity(ies), common facility(ies), etc. in respect of flat(s), shop(s), community / convention centre(s), amenity(ies), common facility(ies), etc. as may be agreed to be sold by Developer to different intending purchaser(s) at the cost and expenses of the said intending purchaser(s) and shall give the said intending purchaser(s) title as may be permissible by present or future laws without any demur or objection and without claiming any compensation / consideration and on the terms and conditions that may be agreed by the Developer to the extent of developer's allocation i.e. 62.5%.

24. That this Collaboration merges and supersedes all prior discussions and correspondence between the Owner, PDTLA & Developer and contains the entire Collaboration between them. No changes, modifications or alternations to this Collaboration shall be done without the written consent of the parties hereto.
25. That this Collaboration waives any obstruction clause appearing in the Bye-Laws of the Society including affidavits given by the Society / Allottees / Members / their Nominees in the past/future.
26. 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.
27. If at any stage it is revealed that due to fault of Owner & PDTLA any part of the Agreement entered into between the parties is not

enforceable for any reason(s) whatsoever, then the Developer shall be entitled to be indemnified and compensated for all the losses/costs/ expenses, that may be incurred by it and would further be entitled to an amount equivalent to losses/costs/expenses as the compensation (Limited to 18% per annum interest on investment), which the Owner / PDTLA shall pay at the first instance.

28. If at any stage it transpires that any portion / clause of the present Agreement entered into between the parties cannot be statutorily enforced or executed, then so much of the Agreement, which cannot be enforced, will not be enforced but remaining agreement shall remain binding between the parties. However, in the event it becomes apparent that non enforcement of any clause(s) of the present Agreement leads to the Agreement being not enforceable in determinant to the interest of Developer, then the Agreement shall cease to remain in force and in that event Developer shall be entitled to be compensated for all the costs / expenses / losses incurred till then, (Limited to 18% per annum interest on investment of developer) besides the amount equivalent to the amount so assessed by the Developer and till the amount so computed by the Developer is paid by the Owner to the Developer, Developer shall have the first right / charge over the portion fallen to its share and agreed to be developed and delivered to the Developer under these presents. Developer shall retain its right of possession fallen to its share under the present Agreement till the period the entire amount due to the Developer is paid. In that event, Developer shall also be entitled to interest @18% per annum on the amount due and payable to it under these presents from the date the amount became due till it is actually paid.

29. The Owner & PDTLA shall have a right to use the existing offices built by them or any alternate space as may be mutually agreed for the purpose of carrying out their office works and marketing etc. of their allocation of the project in peaceful manner, for which the Developer shall cooperate, however, with the assurance by the Owner / PDTLA that the development works shall not be disturbed by Owner / PDTLA in any manner whatsoever.
30. That the respective parties shall recover the costs and proceeds of whatever nature in respect of their allocation and keep it for their benefit without any interference from other. It is, however, agreed that while Owner/PDTLA on the one hand and Developer on the other hand would recover / get themselves reimbursed towards running expenses for every amenities for their respective portions from their members/allottees/purchasers/licensees etc. in the manner they may decide, the Costs and Expenses incurred for procuring/laying and installing as also for successful running of the electricity back up system including DG System etc. shall be borne and shared by the parties in the ratio of their respective shares.
31. It is agreed between the parties that all expenses incurred or to be incurred, except additional purchasable FAR/FSI, and required to be paid to Government authorities / statutory authorities etc. shall be shared between the parties in the respective ratios of their shares, subject however, to the condition that the maximum amount to be incurred by the Developer on this account shall not exceed more than Rs.11 Crores in total. Any amount spent for additional purchasable FAR/FSI shall be to the account of Owner / PDTLA alone and not to the account of Developer and that amount shall not be taken into consideration as the Owners share. for the



dues payable to the Government / statutory authorities. Out of the aforesaid amount of Rs.11 Crores being envisaged as a maximum limit to be incurred by the Developer on this account, a sum of Rs.5 Crores (Rs.3.84 Crores being paid to GDA for release of sanction plans and Rs.1.16 Crores being paid to the Owner) is being paid / incurred by the Developer at the time of execution of this Agreement. Any further demand by the authorities hereinafter on this account shall be shared between the parties in the respective ratios of their shares, from time to time, subject however to the condition of the limit imposed on the Developers share. Any increase in fee/charges on pre existing sanction shall be shared in the ratio of respective parties.

32. The Developer shall pay a sum of Rs. 28 Lakhs to the Owner/Confirming Party towards the cost of construction material already procured by the Confirming Party and lying at the site. However, the payment against the said material shall be made against the receipt of the Bills for the material.
33. That the Owner & PDTLA shall comply with all statutory requirements and shall provide all necessary assistance within its capacity (except financial) in all manners to the Developer in implementing and developing the Group Housing project over the land mentioned above.
34. That the Developer shall have the right to appoint Contractors etc. from time to time for the purpose of development, construction and completion of the Complex/Township.
35. That the Owner & PDTLA shall not interfere or obstruct in any manner with the execution and completion of the work of

...struction of the Complex/Township and/or booking and sale of the Developer's Allocation share of built-up area/FAR of the Complex/Township fallen to its share in any manner.

36. That in pursuance of the due performance of the obligations and parties hereto duly performing and observing all the covenants herein contained, this Indenture of Collaboration shall not be revoked or cancelled, and shall be binding on all parties except to the extent what has been stated above.

That the work of development and/or completion of the said Complex/Township and/or any other matter incidental to this Indenture of Collaboration shall not at any time or during or after arbitration proceedings, be stopped, prevented, obstructed or delayed in any manner whatsoever, except that in the event of the Agreement being held to be not enforceable, then the Developer shall have the right to be reimbursed in the manner agreed to hereinabove before any rights could be claimed by the Owner over the land or building constructed hereupon.

That in the event of any question or dispute arising under, in connection with, incidental to, and/or interpretation or scope of this Indenture of Collaboration or relating thereto, the same shall be referred to Arbitration of two persons, one to be appointed by the Developers and the other to be appointed by the Owners and the decision of the Arbitrators shall be final and conclusive. The provisions of the Arbitration & Conciliation Act, 1996 and the every modifications, amendments and/or re-enactment thereof from time to time shall apply to such arbitration. The parties shall pay their own costs, charges, and expenses of the

For Aniraksh Realtech Pvt. Ltd.

Signature

For Aniraksh Realtech Pvt. Ltd.

proceedings before the Arbitrators. In the event, it is revealed that provisions of U.P. Cooperative Societies Act and Rules framed thereunder are applicable to any such disputes, then and in that event provisions of said Act shall apply.

39. That this Indenture of Development Collaboration is irrevocable.

IN FAITH AND TESTIMONY, the Parties have set their hands to this Agreement at New Delhi on the day, month and year mentioned above in presence of the witnesses.

1. *ATIT SINGH*

S/O SRI C.R. DHAIYA

R/O 5194 PRASANT VIHAR

NEW DELHI 110081



*[Signature]*  
OWNER

PDILA

For Antriksh Realtech Pvt.

*[Signature]*

DEVELOPER Director

2.

*[Signature]*  
Sri R.N. Sharma

S/O Sri Balkishan Sharma

D-108 Uttam Nagar

New Delhi