



हरियाणा HARYANA

B 503113

COLLABORATION AGREEMENT

This Collaboration agreement is made and entered into at Faridabad on this 25th May, 2007

BY AND BETWEEN

M/S Tarang Infratech (P) Limited, a company having its registered office at C-8, LGF, II East Of Kailash, New Delhi through the Director of the company, Smt. Anisha Agarwal, who has been empowered to execute this agreement vide Board "Resolution dated 25th May, 2007 (hereinafter called "FIRST PARTY" which express shall, repugnant to the meaning or context hereof, be deemed to include its successors and permitted assigns), of the FIRST PARTY

AND

M/S Tarang infrastructure Limited, a company registered under the companies Act, 1956 having its registered office C-8, LGF, East Of Kailash, New Delhi through the Director of the company Sh. Sanjeev Agarwal who has been empowered to execute this agreement vide Board of resolution dated 25th May, 2007 (hereinafter called "SECOND PARTY" which Expression shall, unless repugnant to the meaning of context hereof, be demanded to include its successors and permitted assigns), of the SECOND PART;

The Expression of FIRST and SECOND party shall mean and include their respective heirs, successors, legal representatives, administrators, executors and assigns

For Tarang Infratech (P) Ltd.

Anisha
Director



For Tarang Infrastructure Ltd.

Sanjeev
Director

FIRST PARTY and SECOND PARTY are collectively referred to as "PARTIES and Individually as a Party")

- A. WHEREAS, the party of the FIRST Party is the absolute owner of the Total Land consisting of piece and parcel of land admeasuring 4 Hectares land bearing the Following Land All Land Situated in Village Jait - Tehsil and District Mathura detail is hereinafter referred to as 'said land'.
Chak Number:-866 Ghata Number :-709/1 m Area 0.122 Hectares & Chak Number-1256 Ghata Number -709/1 m Area 0.122 Hectares Chak Number-1075 Ghata Number -709/1 m Area 0.122 Hectares Total Area of Above three is 0.366 Hectares
Ghata Number-694 Rakba 1.153Hectares
Ghata Number-694 Rakba 0.008 Hectares & 695 Rakba 0.002 Hectares &709/1 Rakba 0.028 & 710/1 Rakba 1.243 Hectares & 710/2 Rakba 0.004 Hectares Total Rakba 1.285 hectares
Ghata Number-694 Rakba 1.153Hectares & 0.043 Hectares

All Land Situated in Village Jait - Tehsil and District Mathura which is hereinafter referred to as 'said land'.

- B. WHEREAS, the SECOND PARTY is engaged in business of Real Estate, having expertise in Development and Constructions thereon, technical know-how and modern techniques, etc and to dispose of the land and structures thereon.
- C. WHEREAS, the FIRST PARTY is desirous of the constructions and developing residential/commercial complex on the scheduled property but is not fully equipped to execute and complete the work of development and constructions of the proposed complex.
- D. WHEREAS, the FIRST PARTY requested the Second Party to enter into the agreement with the SECOND PARTY for the construction, development, marketing and sale of the residential/commercial complex on the scheduled of property and where as the SECOND PARTY has agreed to undertake the same.
- E. NOW THEREFORE, for a good and valuable consideration the parties on terms and condition as hereinafter said forth, the party mutually agreed as follows:

For Tarang Infratech (P) Ltd.

Anisha
Director



For Tarang Infrastructure Ltd.

Director

PROJECT

The FIRST PARTY Approved the project formulated by the SECOND PARTY on the Scheduled Property.

SECOND PARTY'S OBLIGATIONS

1. That in first instance, the SECOND PARTY, Shall undertake and complete due diligence of ownership records of the Said Land over the last 30 years, within 30 (thirty) days from the date of execution of this Agreement. The FIRST PARTY shall make available to the SECOND PARTY all the ownership documents and records of the said Land to the FIRST PARTY within a week from the date of signing of this Agreement.
2. The SECOND PARTY agrees to prepare, submit and obtain sanction of the plans, license for the construction of the project from the statutory authorities. The SECOND PARTY shall be entitled to make modifications in the plan, design and layout depending on the exigencies during the execution of the construction work. The SECOND PARTY shall ensure that maximum permissible FAR (area) is obtained and development done accordingly. The SECOND PARTY shall have the Absolute discretion in matters relating to the method, manner and designs/ quality of construction.
3. That the SECOND PARTY shall carry out survey and conduct out survey and conduct market studies and undertake necessary liaison work as may required from time to time with the officials of the concerned department.
4. That the SECOND PARTY shall commence the development / construction over the said land from 25 May, 2007 Or any other day as may be mutually agreed.
5. The SECOND PARTY shall develop on the scheduled property residential / commercial complex as per normal standard with internal and external services, facilities, etc.

For Tarang Infratech (P) Ltd.

Anisha
Director



For Tarang Infrastructure Ltd.

Director

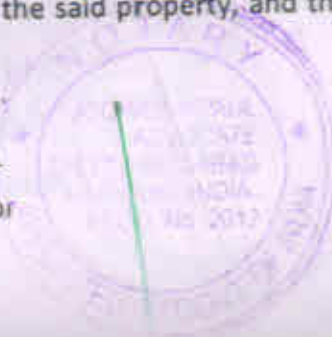
6. The SECOND PARTY shall engage architects / engineers, contractors and other professionals as it deems fit to execute the work.
7. The SECOND PARTY may, if the circumstances so warrant, make alteration in the development as it deems fit without violating the building byelaws and regulations.
8. That the SECOND PARTY shall be solely responsible and liable for the payment of all dues to its workers / employees and statutory compliances of labour law rule and the regulations as are in force or introduced from time to time with respect to the employment of the personal, payment of wages compensation, welfare etc, and / or any accident or lack of safety resulting in injury and damages to workmen, plant and machineries or third party . All claims and demands during constructions shall be settled and cleared by the SECOND PARTY and no liability on this account shall fall on the FIRST PARTY.
9. That all the sale collections shall be received by the SECOND PARTY in its own name on behalf of the FIRST PARTY which shall be transferred to a separate bank account in the name of the SECOND PARTY
10. Save and except the representation and warranties stated in this agreement, the SECOND PARTY makes no representation or warranties of any kind or nature with regards to the business, financial viability of the Project.
11. The SECOND PARTY represents and warrants that it shall comply with all the applicable laws, rules and regulations and shall not indulge in any act, which constitutes or corrupt practice under the Indian Laws.

FIRST PARTY'S OBLIGATIONS

- A) The FIRST PARTY enters into this agreement in respect of the scheduled property with the FIRST PARTY on the categorical assurance and representations that the scheduled property is free from all sort of encumbrances or court orders or injunction or decrees or receivership orders, and there is no legal defect in the title of the FIRST PARTY and no other person other than the FIRST PARTY has any right title or interest in the said property and neither has any claim been raised by anybody in respect of the said property, and the FIRST PARTY is competent and

For Tarang Infratech (P) Ltd.

Anisha
Director



For Tarang Infrastructure Ltd.

Anisha
Director

entitled fully to the scheduled property and if it is prove otherwise the FIRST PARTY shall be liable and responsible for all the cost, damages, loses, expenses in all respect, direct or consequential, suffered or incurred By the SECOND PARTY.

- B) That the FIRST PARTY shall not sell , transfer , encumber, mortgage and shall not create any third party interest whatsoever in said property during the subsistence/ validity of this agreement .
- C) The FIRST PARTY shall get arrange to execute power of attorney within 15 days from the date of this agreement in favour of the SECOND PARTY or its nominee to enable the SECOND PARTY to proceed for obtaining licenses and sanction plan consent and in regard to the project to be constructed on the scheduled property and authorizing the SECOND PARTY or its nominee to represent the FIRST PARTY before the HUDA, City Municipal Corporation, Sale Tax Authority, Electricity Board ,Water supply and Sewerage board , fire force authority and other statutory authorities and for the sale ,lease mortgage and to enter into an agreement to sale , lease & mortgage deed and to receive the sale consideration , advance money etc by the SECOND PARTY in its own name on behalf of the FIRST PARTY.
- D) That the FIRST PARTY has handed over the possession of the said property to the SECOND PARTY / developers. The FIRST PARTY admits and acknowledges the physical position of the SECOND PARTY over the scheduled property.

That it is agreed between the parties that the possession of the scheduled property once delivered / handed over to the SECOND PARTY / developers for the purpose of aforesaid mentioned and shall not be disturb and they shall not be dispossessed there from for the reason whatsoever.

- E) That all the Cost and expenses shall borne by the SECOND PARTY for the purpose of carrying out of the project and the FIRST PARTY will not be liable for any such expenses.
- F) FIRST PARTY Shall not appoint to act as a consultant in addition to / in substitution of the SECOND PARTY without a written consent of the SECOND PARTY. it is specifically agreed by the FIRST PARTY that they shall not enter into any type of Agreement with any other individual / company in respect of the said land without the prior consent in writing of the SECOND PARTY.

For Tarang Infratech (P) Ltd.



For Tarang Infrastructure Ltd.


Director

- G) The FIRST PARTY agrees / under take not to take not to cancel and / or revoke power of attorney in favor of SECOND PARTY or its nominees for any reasons whatsoever subject to other terms and conditions of this agreement, the FIRST PARTY shall arrange for the execution and signing of necessary application, documents and do acts, deeds and things, if so required in order to legally and effectively implement this agreement as may be required by the SECOND PARTY or its nominee.
- H) Since considerable expenditure, efforts and expertise are involved in getting the licenses, permissions and sanctions for the proposed projects, its the condition of this agreement that after execution of this agreement, the FIRST PARTY and their nominees, legal heirs will not cancel or back out from this agreement subject to fulfillment of other terms and conditions of this agreement. In such eventuality, the SECOND PARTY besides their other rights will be entitled to get the said agreement fulfilled through a suit for specific performance at the cost and risk of the FIRST PARTY.

I) SHARING AND CONSIDERATION

- a. That the SECOND PARTY shall be entitled to 80% of the total revenue generated out of the sale proceeds and shall incur all the expenses for the Construction development and marketing of the said project
- b. That the FIRST PARTY will be entitled to the revenue of the sale proceeds after appropriating the gross revenue receipts as mentioned in clause A in the ratio of the Land ownership of the FIRST PARTY in the said project.
- c. The parties shall executes the sale deed in favour of the SECOND PARTY or its immediately upon completion of the project or as and when called upon by the SECOND PARTY.
- d. The FIRST PARTY to this agreement shall have right in common area and common amenities in proportions to their share in the built up area.
- e. That the SECOND PARTY may raise loans /borrowings/overdraft for the said project and that the FIRST PARTY: will have no objections for the same.

For Tarang Infratech (P) Ltd.

Anish
Director



For Tarang Infrastructure Ltd.

Anish
Director

SECRECY

The parties shall not at any time during or after the terms of this Agreements, divulge, or allow to be divulged, to any person, any confidential information (including, but not limited to, any information relating to the accounts, finance, contractual agreements, products, business or affairs of the parties unless the said information comes in Public Domain without breach by either party. Notwithstanding anything contained in this section, No party shall be precluded from disclosing any information to the extent required in the legal proceedings.

Force Majeure

Neither party shall be responsible for any failure or delay on its part in performing any of its obligations under this agreement; or for any loss, damage, costs, charge or expenses incurred or suffered by the others party by the reason of such failure or delay, PROVIDED that such failure or delay is caused due to any force Majeure conditions, such as acts of God, Government Laws and regulations strikes, lock-outs, war or any other causes beyond its control,

Termination Consequences

This agreement cannot be terminated under any circumstances by either of the parties but the party may issue the default notice as describe herein.

Default Notice: In the event of a breach by either Party of any of the provision of this agreement, the non-breaching Party may serve notice requiring the breach to be remedied within the time stipulated in that notice (a 'Default Notice')

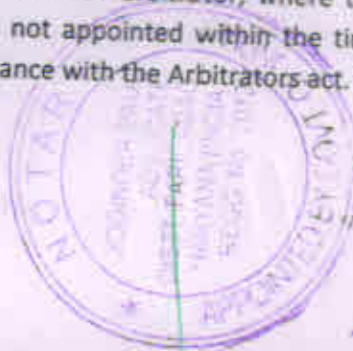
Governing Law / Dispute Resolution / Arbitration

Governing Law: This agreement shall be governed by the constructed in accordance with the Indian Law.

Arbitration: any dispute, controversy or claim arising out of or relating to or in connection with the agreement, or the breach, termination or validity hereof shall be finally settled by an arbitral tribunal (the "Tribunal") in accordance with the Indian Arbitration and Conciliation Act, 1996 as in force at the time such an arbitration is commenced (the Arbitrator Act). Each party will appoint an arbitrator within 15 days of the receipt of notice to appoint an arbitrator at the other's party request to initiate arbitration. The two arbitrator so appointed will then jointly appoint a third arbitrator, within (30) days of the date of the appointment of the FIRST arbitrator, where the third Arbitrator, will Act as the chairman of the tribunal. Arbitrators not appointed within the time limit set forth in the preceding provision shall be appointed in accordance with the Arbitrators act. The place of the arbitration shall be

For Tarang Infratech (P) Ltd.

Anishg
Director



For Tarang Infrastructure Ltd.

Director

Faridabad, India. The Language of the arbitration and the award shall be English. The High Court at Faridabad, and courts subordinate to it alone shall have jurisdiction in all matters arising out of touching and/ or concerning this agreement.

Miscellaneous

Compliance: both parties agree not to do anything contrary law or which would be treated as a corrupt practice under Indian law.

Waiver: there shall be no waiver of any term, provision or condition of this agreement unless such waiver is evidenced in writing and signed by the waiving party. No omission or delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any other right, power or privilege preclude any other or further exercise thereof or of any other right, power or privilege. The rights and remedies herein provided are cumulative with, and not exclusive of, any rights or remedies provided by law.

Modifications: Modifications of and amendments to this agreement shall be effective only if made in writing and signed by duly authorized representatives of the parties with their mutual consent.

Notices: Any notice required permitted to be given hereunder shall be in writing and sent by registered mail, postage prepaid or facsimile transmission and shall be addressed to the parties at the address mentioned above or such other addresses and number as any of the parties may from time to time designate by notice in writing to the other. The notice shall be deemed to be served when SECOND received.

Entire Agreement: This agreement sets forth the entire understandings of the parties with respect to the subject matters hereof and supersedes all prior agreements between them or relating thereof. That the parties here to have agreed and undertaken to pay their separate tax and other liabilities punctually and indemnify the other party and said the premises against any attachment seizures or sale thereof.

That if there would be any expansion or increase in the planned area in the future it would be shared in the same ratio.

That if any provision of this agreement shall be determined to be void or unenforceable under applicable law, such provision shall be deemed to be amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to extent necessary to conform to applicable law and remaining provision of the Agreement shall remain valid and enforceable in accordance with their terms.

For Tarang Infratech (P) Ltd.

Anisha
Director



For Tarang Infrastructure Ltd.

Anisha
Director

At this Agreement has been prepared in duplicate with the original signatures of both the parties and testing witness and one set has been kept by Each party which is original. That all the costs of stamping, invoicing and registration of this Agreement shall be equally borne by the parties

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement as of the date SECOND above written.

FIRST PARTY-

For Tarang Infratech (P) Ltd.

By:

Anish
Director

WITNESSES'

Harish Harish Aggarwal, s/o G.P. Aggarwal.
Sec 3, Ballabgarh, Noida Singh Colony,

SECOND PARTY-

For Tarang Infrastructure Ltd.

BY:

Vijay
Director

WITNESSES

Heera Heera Gupta s/o Sh. Ram Lal Gupta
H.NO-157, Ward No-8, Gali Ramhara Wala
Ballabgarh.

IDENTIFIED THE DEPONENT
I, His/Her/The
Executors / Name Impresor
Signature/



ATTESTED AS IDENTIFIED

Notary Registered (Haryana)

25 MAY 2001