

- (i) That Seventy Five percent, i.e. 75% out of total sale consideration, shall fall in the share of the party of the THIRD PART & possession of those flats as mentioned above shall be handed over after construction accordingly as per map which is to be duly approved by the Kanpur Development Authority, to the prospective buyers at time of executing Sale -Deed in regard to the respective flat.
- (ii) That apart from the said allocation of shares, flats be distributed between the parties in proportion of 12.5 %,12.5% and 75% as per valuation respectively.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS

1. CONTRACTUAL OBLIGATIONS AND RIGHTS OF THE THIRD PARTY

1.1. That the party of the THIRD PART will construct by itself, over the subject land on its own expenses & funds after getting the map sanctioned, N.O.C. obtained from the department concerned in the name of the party of the THIRD PART, as well as completing all the required formalities and obligations as provided under law, as the Residential Units (in which total

HARI GANESH PRESERVATIONS PVT. LTD.

*[Signature]*  
Director

For Janak Infraprojects Pvt. Ltd.

*[Signature]*  
Auth: Bignolty/Director

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number of flats shall be on-the subject land, as per intended objects, in conformity with the plans, drawing, specifications & elevations after getting plan duly approved by the Kanpur Development Authority in the name of the third party (now onwards any expenses regarding K.D.A. for map, obtaining N.O.C. or for complying requirements under law will be borne by the Third Party).

1.2 That the third party will be fully empowered to advertise, display signboards, publish the project in any manner what so ever at its cost & to search prospective purchasers for Flats, book the same & to receive / realize consideration from prospective buyers respectively and the party of the FIRST PART & SECOND PART shall not be entitled to receive any consideration directly.

1.4 That the third party will raise the construction as per annexed plan, which is to be sanctioned by K.D.A. "Schedule B" as mentioned herein above.

1.5. That third party will construct all the Flats of same quality and all the expences and cost of electricity, fixing transfarmer / electRICT meter and bill/bills amount upto the date of handing over the possession to the prospective

For and to the

90%

*[Signature]*  
Director

*[Signature]*  
Executive Director  
K.D.A.  
74/11

Flat owners, shall be borne by the party of the THIRD PART. And party of the third shall be entitled to recover the same in proportion from the prospective flat buyer / owners.

1.6 That the land owner i.e. party of the FIRST PART & SECOND PART, in concurrence with the promoters & developers will be bound to execute the agreement to sell as well as Sale – Deed in favour of the prospective buyers for their respective flat joining with the party of the THIRD PART after fixing the sale consideration mutually and prior to execution of said document, consideration amount shall be received in proportion of 12.5%, 12.5% and 75% respectively by the parties of this memorandum understanding.

1.6. That the possession of the Flats after completion of construction shall be handed over directly to the prospective buyers by both the parties jointly.

1.7. That the party of the THIRD PART shall pay in its proportion, capital gain tax or any other taxes which shall be imposed / levied, to the department concerned i.e. income tax / Government / Semi-Government or any tax authorities.

For Janak Infraprojects Pvt. Ltd.

1234 JANAK PRESERVATIONS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Auth. Signatory/Director  
*[Circular Stamp]*

1.8. That during the period of the constructions, if any incidence, accident so happened, the party of the THIRD PART shall be liable to bear the consequences, results or its losses.

## 2. PERIOD FOR COMPLETION OF PROJECT

2.1. That the party of the THIRD PART undertakes to complete the construction of the project within 24 months from the date of this memorandum of understanding on the said subject land ready to start construction except to force majored under which the said period will be automatically extended. With the mutual consent of the parties, said period for completion of project will be further extended.

2.2. That the party of the THIRD PART shall develop and construct the subject land with access there to being permitted over to the same by the first party.

## 3. LAND OWNERS OBLIGATIONS & RIGHTS

3.1. To pay all dues, in respect of subject land, including any other charges, if any due. In case any kind of dues, taxes etc. are required to paid in future it will be exclusive liability of the party of the FIRST PART & SECOND to pay

RESERVATIONS PVT. LTD. Director

*Saur*  
Director

*V. K. K.*  
Signature  
7411

it on demand to party of the THIRD PART or statutory bodies, the case may be.

3.2. To indemnify the party of the THIRD PART from all respect with regard to perfect, good marketable title over the subject land / Plot with assurance that the first party has not been restrained by any court order or income tax department, or otherwise, to enter in to this Owners Builder Agreement / memorandum of understanding.

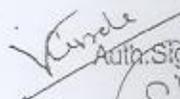
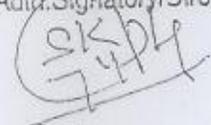
3.3 To permit the party of the party of the THIRD PART for entering, developing, raising constructions as mutually agreed without handing over the possession of the subject land and to execute agreement to sell or sale- deed in favour of the prospective buyers jointly.

3.4- That if any time it is found that there is any defect in the title or ownership of the party of the First Part AND OR Second Part over the subject Land and this causes any damage to the party of the THIRD PART, then party of the FIRST PART AND / OR SECOND PART assures to repay the reasonable damages in proportion accordingly to the party of the THIRD PART.

For Janak Infraprojects Pvt. Ltd.

JANAK INFRA PROJECTS PVT. LTD.

  
Director

  
Auth. Signatory/Director  


4. GENERAL

By virtue of this memorandum of understanding, the party of the THIRD PART is empower & authorize to submit any applications, letter, bond etc. pertaining to approval, sanction any statutory approval from competent authority, with regard to the development, at site, and completion of the project. However all expenses shall be borne by party of the THIRD PART.

4.2. The party of the THIRD PART indemnifies to the party of the First Part & Second Part in respect, of all claims, damages or expenses payable in consequence to any injury to any employee, workmen nominee, invitee, while in or upon the said premises during the period of construction up to handing over the possession of flats to the prospective buyers.

4.3. All taxes, dues, in respect of subject Plot / land shall be borne by the party of the FIRST PART/ SECOND PARTY equally. However all charges for consumption of water and electricity used, during construction of building and thereafter till handing over possession to the prospective buyers will be paid by the party of the THIRD PART.

For and on behalf of the THIRD PART

HATHI GANESH PRESERVATIONS PVT. LTD.

*S. S. S.*  
Director

*V. K. K.*  
Authorized Signatory/Director

4.4. That the penalty, compounding fee, Purchase of FAR, if any occurs in the project due to deviations from the said sanction plan if any, penalty is imposed by K.D.A. it shall be borne only by the party of the THIRD PART.

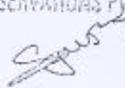
4.5. This agreement shall be deemed to constitute a partnership, between the parties, as such, all taxes liability, including income tax, sales tax, capital gain taxes, will be the individual and independent liability in proportion of the parties accordingly i.e. 12.5 %,12.5% and 75 % of the party of the FIRST PART, SECOND PART and Party of the THIRD PART respectively.

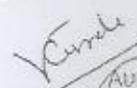
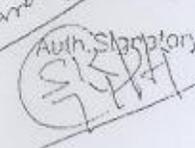
4.6 After execution of this Memorandum of Understanding, the parties may with mutual consent, in writing alter, change, or modify any of the conditions, enumerated hereinabove, in case of such alteration without effecting the entire agreement up to extent of modifications the contract will be deemed to be renovated and parties will be bound to adhere the same.

4.8. That after development of the subject land/ Plot, in pursuance of this Memorandum of Understanding, interest of the Third Party will be created and the party of the Third Part will also be entitled to have right of interest in the residential unit and also to join, sign, execute agreement to sell/ Sale – Deed

SHRI GANESH PRESERVATIONS PVT. LTD.

For Janak Infraprojects Pvt. Ltd.

  
Director

  
Auth. Secretary/Director  


along with the party of the First Part & Second Part in favour of the prospective buyers. And both the parties of this Memorandum of Understanding shall be entitled and shall have share in proportion i.e. 12.5,12.5,75 percent respectively in the total consideration amount of the flats.

4.9 That the entire roof of the said premises shall be remained in exclusive possession of the party of the Third PART after completion of the construction accordingly as mutually agreed between the parties. And prospective buyers / owners of the flats shall have no right to claim/ use the same. The terrace shall be used by the party of the THIRD PART as & when required and desired in any mode or manner what so ever.

4.10. That the party of the THIRD PART shall have full access to the aforesaid land / plot after getting the map sanctioned to carry out construction and the first party will not put any of the hindrance or obstruction therein.

4.11 That the party of the FIRST PART & OR SECOND PART shall not interfere in the construction work carried out by the Third Party in accordance with the terms and conditions of this agreement.

HARI GANESH PRESERVATIONS PVT. LTD

*Singh*  
Director

FEB 2011

*V. K. Singh*  
Authorized Signatory/Director  
SRIPH

4.12 That the First Party and or Second Party is not entitled to raise any question or cause any hindrance and will not have any command over architect, Engineer, masons etc. in their free and fare discharge of their duties.

4.13 That, the First Party and or Second Party will have the right to inspect the construction work at any time and for the same the party of the FIRST PART SECOND PART shall have free access.

#### 5. ARBITRATION:

All dispute or differences relating to specifications, breach of contract or damage or otherwise in connection with the agreement during or after completion or interpretation of the terms etc. among the parties or their prospective purchasers, the same shall be referred to the sole arbitrator of Sri Saurabh Seth, Chartered Accountant, Flat No:17, Prabhu Mahima Apartment, 7/109, Swaroop Nagar, Kanpur Nagar, under the Arbitration & Conciliation Act, 1996, the parties of this Memorandum of Understanding have willfully after arising their mutual understanding and consent appointed him as an arbitrator and he has also given his consent to be the same and whose decision, shall be final and binding upon the parties. Neither party will have any right to

MAHAGANESH PRESERVATIONS PVT. LTD.

*S. S. S.*  
Director

For Janak Infraprojects Pvt. Ltd.

*V. K. S.*  
SKB  
JPH

approach Civil Court pertaining to or arising out of any matter directly or indirectly of this Memorandum of Understanding. The award of arbitrator shall be final conclusive & binding upon the parties, no action can be taken by any arbitration clause, as mentioned above as mutually agreed between the parties.

#### 4. AGREED PROCEDURE FOR CONDUCTING ARBITRAL PROCEEDING:

It has been mutually agreed between the parties, that, in case breach of any terms & conditions of this agreement, the aggrieved party will communicate his grievances to the other party by giving 15 days notice for redresses of the grievances, failing which, aggrieved party will have right to submit his claim to the said sole arbitrator Sri Saurabh Seth, Chartered Accountant, and a copy thereof to be sent to the other party, after receipt of claim statement, the arbitrator will give 60 days' time to the opposite party, for filing objection, in case of failure to do so, the arbitrator may give his award on the basis of material available on record, the award so given by the arbitrator, will be final & binding upon the parties.

#### SCHEDULE "A"

HARI GANESH PRESERVATIONS PVT. LTD.

*Sgaur*  
Director

For Jitendra

*V. K. Konde*  
Auth. Signatory/Director

*SKH*  
7/2/11

Description of subject land / Plot as per the map annexed herewith which forms part of "Schedule A", bounded as below:

North - Plot No.

South - Plot No.

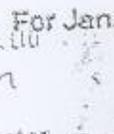
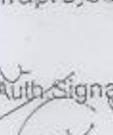
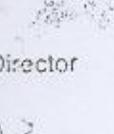
East - Plot No.

West -

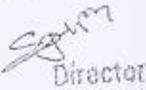
SCHEDULE "B"

Map of plan of construction to be sanctioned/ sanctioned by the Kanpur Development Authority & constructed accordingly.

1. Thumb & Fingers expression of the landowner (Sri Sanjay Gupta ), left & right hand respectively-

Thumb	Index	Middle	Ring	Little
				
Thumb	Index	Middle	Ring	Little
				

For Janak Infraprojects Pvt. Ltd.

 Director

 Auth Signatory/Director

2. Thumb & Fingers expression of the landowner (Sri Vinay Kumar Kurele),  
left & right hand respectively-

Thumb

Index

Middle

Ring

Little



Thumb

Index

Middle

Ring

Little



3. Thumb & Fingers expression of the Builder & Promoter Sudhir Gupta Partner  
& authorized signatory of M/s SVS DEVELOPERS her/his left & right hand  
respectively-

Thumb

Index

Middle

Ring

Little



Thumb

Index

Middle

Ring

Little



IN WITNESS WHEREOF the parties hereto put and subscribed their

respective hands on this Agreement/Memorandum of Understanding, after fully

HARIGANESH PRESENTATIONS PVT. LTD.

*Sudhir Gupta*  
Director

*Vinay Kurele*  
Authorized Signatory/Director

reading and understanding the consents without any undue influence or coercion of any kind whatsoever, in the presence witness on the day, month and year above written.

Witness

KARIGANECH INFRA PROJECTS PVT. LTD.

*[Signature]* Director

Party of the First Part

1.

(  
For Janak Infraprojects Pvt. Ltd.

*[Signature]*  
Auth. Signatory/Director

2.

*[Signature]* Party of the Second Part

*[Signature]*  
SK  
74PH

KARIGANECH INFRA PROJECTS PVT. LTD.

(  
*[Signature]* Director )

Party of the Third Part

(Partner of M/s SVS Developoer)