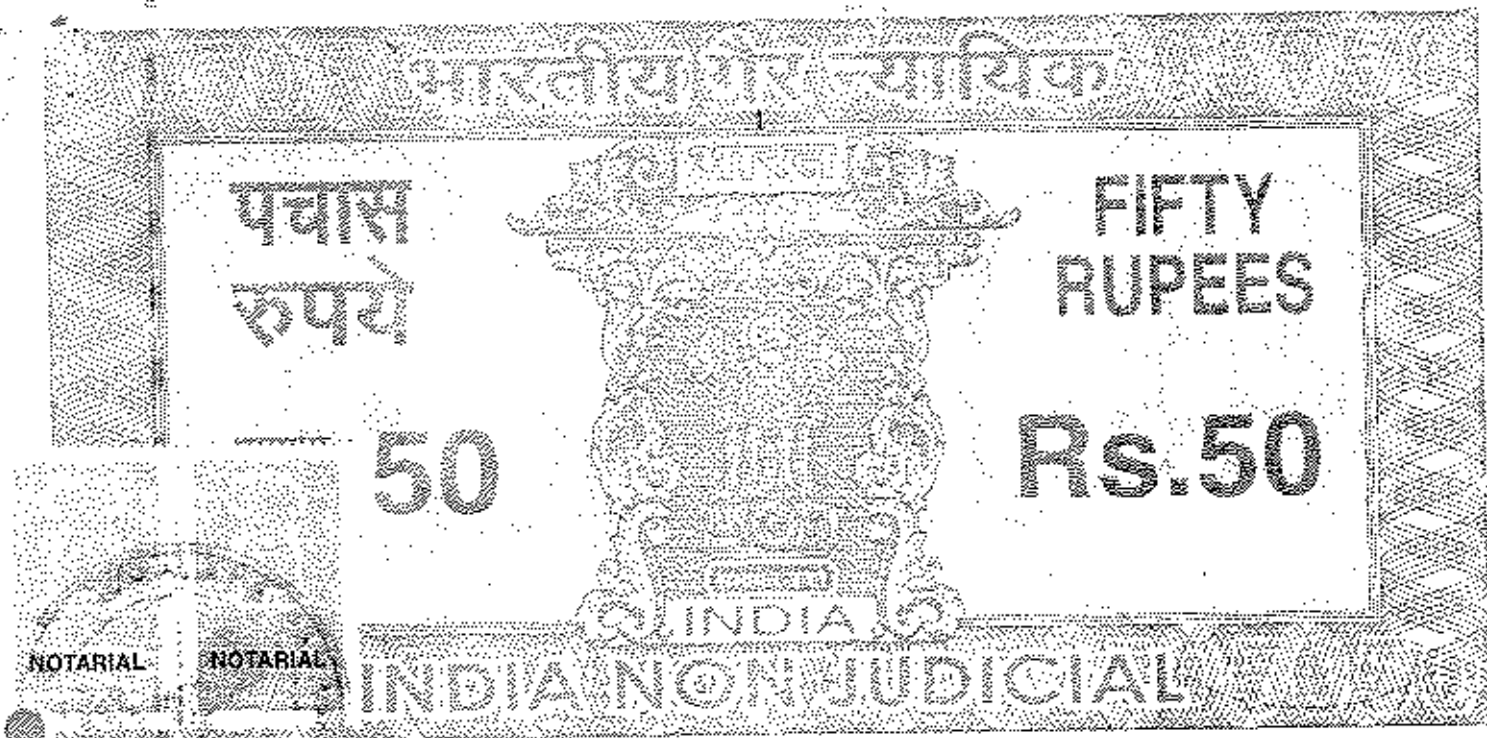




उत्तर प्रदेश UTTAR PRADESH

AA 695781

COLLABORATION AGREEMENT

THIS COLLABORATION AGREEMENT is made and executed at AGRA on this 25th day of May 2012.

BY & BETWEEN

M/s HRC HORIZONS INFRASTRUCTURE PRIVATE LIMITED, a company incorporated having registered under the Companies Act, 1956 having its Registered Office at 1528, Arya Samaj Gali, Sitaram Bazar, Delhi- 110006 through its director Shri Manoj Kumar Agarwal duly authorized by its Board of Director vide resolution dated 25/05/12 (hereinafter referred to as the First Party which expression shall include its successors and assigns) of the First Part.

AND

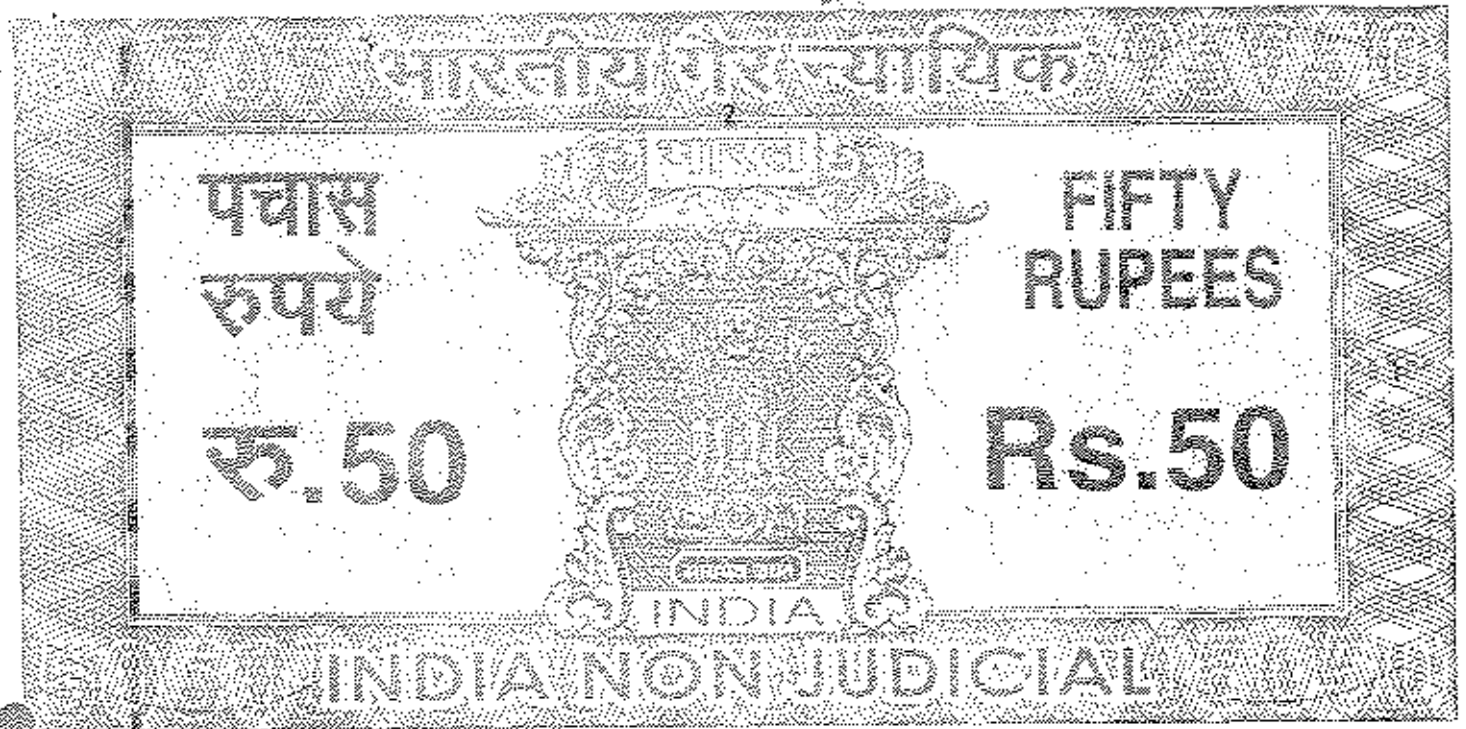
M/s TULSI INFRAHEIGHTS PRIVATE LIMITED., a company incorporated having registered under the Companies Act, 1956 having its Registered Office at Shop No. 15, 1st Floor, Kaveri Centre, Sanjay Place, Agra-282002 through its Director Shri Raj Kumar Agarwal duly authorized by its Board of Directors vide Resolution dated 25/05/12 (hereinafter referred to as the Second Party which expression shall include its successors and assigns) of the Second Part.

For Tulsi Infraheights Pvt. Ltd.,

Raj Kumar
Director

For HRC Horizons Infrastructure Pvt. Ltd.

Manoj Kumar
Director



उत्तर प्रदेश UTTAR PRADESH

AA 695782

WHEREAS

A. The First Party has represented to the second Party that:

1. The First Party is the sole and absolute owner of land measuring about 3544.085 sq. mtrs. or more particularly described in the Schedule - I hereunder (the aforesaid land is hereinafter referred to as the "said Property/ Project land")
2. The Project Land is free from all encumbrances, charges, liens, attachments, claims and liabilities whatsoever and that the First Party is the lawful owner thereof and no other person or persons has got any right, title and interest in the said Property in any manner or on any account whatsoever.
3. Excepting the present owner, nobody has any right, title, interest, claim or demand whatsoever or howsoever into or upon the said Property.
4. There is no notice of acquisition or requisition received or pending in respect of the said property or any part thereof.
5. That the Project Land is not affected under the Urban Land (Ceiling and Regulation) Act, 1976.
6. The First Party has a clear marketable title in the said Property without any claim, right, title, interest of any person thereon and the First Party has absolute right to enter into this Agreement with the Second Party and the First Party hereby undertakes to indemnify and keep the Second Party indemnified against any third Party's claims, actions and demands whatsoever with regard to the title and ownership of the First Party to the said Property or of any encumbrances thereon.
7. There is no existing agreement with any other person or persons/company or companies in connection with the development/sale/transfer of First Party's right, title, interest in respect of

For Tulsi Interights Pvt. Ltd.

Raj Kumar

For RRD Horticulture & Trading Pvt. Ltd.

31/05/2014

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Project Land or any portion thereof prior to execution of this Agreement and that the First Party is free to enter into this Agreement.

- B. AND WHEREAS the First Party being desirous of developing the said Property into a multistoried residential units as may be approved and permissible for being raised by the Agra Development Authority, Agra.
- C. AND WHEREAS relying on the aforesaid representations of the First Party and believing the same to be true and acting on good faith thereof, the Second Party has agreed to take upon itself the task of development of the said Property for the consideration and on the terms and conditions as thereafter contained and to which the parties have mutually agreed.
- D. AND WHEREAS in consideration of the premises, covenants and mutual representations and warranties the parties have agreed to reduce the agreed terms to writing by way of this Agreement.

NOW THEREFORE THIS COLLABORATION AGREEMENT WITNESSETH:

1. Project Land/ Project:

- 1.1 That the Project Land shall mean and comprise of land measuring about 3544.085 sq. mtrs. or more particularly described in schedule attached.
- 1.2 The "Project" shall mean and comprise of the Group Housing to be developed and constructed on the Project Land as permissible and as per approvals from all concerned authorities in terms of this Agreement. All the cost on procurement of or otherwise related to the Project Land shall be incurred by the First Party and shall include any outstanding or future demands in respect thereto.
- 1.3 In pursuance of the obligations assumed by Second Party and subject to the terms of this Agreement the First Party agrees to make available the Project Land and place the same at the disposal of Second Party as per the agreed terms and conditions for the purpose of development and construction of the Group Housing thereon in terms of the Agreement.

2. Layout/ Building Plans

- 2.1 The First Party shall design/plan the Project at its own cost as permissible and as per prescribed norms, rules and regulations and the First Party shall apply for all the applications, plans and comply with all the requirements for obtaining the License for Group Housing including the building plans of the Project to the concerned authorities for approval, unless specified otherwise in this Agreement.
- 2.2 The Second Party shall be entitled, as may be considered appropriate by them, to make any modifications, changes or amendments in the plans/applications within the permissible framework of rules and byelaws.

3. Approvals

- 3.1 The First Party shall take all such steps and render all such assistance as may be required for obtaining all requisite approvals/permissions including Licence for Group Housing, environmental clearances, sanctions and approvals of the building plans, revised building plans

For Tusi Infraheights Pvt. Ltd.,

Raj Kumar

For HRC Horizon Infrastructure Pvt. Ltd.

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Director

including renewals where necessary as may be required for carrying out development, construction and implementation of the Project.

- 3.2 All the cost for obtaining requisite approvals, permissions including sanction of the building plans in respect of the Project shall be borne by the Second Party.
- 3.3 The First Party shall, at the time of signing of this Agreement, shall also execute an appropriate General Power of Attorney in favour of the Second Party and/or their nominees enabling them also to represent the First Party and to deal with all concerned authorities, departments, agencies for obtaining follow up of approvals etc.

4. Construction/Completion:

- 4.1 The Second Party shall complete the development of the project in accordance with the approved building plans and relevant rules and byelaws.
- 4.2 The Second Party shall commence and complete developments of the project on the Project Land in phases or at one go as may be decided by it.

5. Work Force:

- 5.1 The Second Party shall employ engineers, architects, consultants, skilled and unskilled workers for the completion of the Project. The Second Party alone shall be responsible for compliance of all statutory provisions regarding the employment of such workers and payment of their wages or other dues
- 5.2 The Second Party shall also be entitled to engage contractors/sub-contractors and shall be responsible for payment of their dues or claims.

6. Costs:

- 6.1 All costs and expenses including the fees of the Architects, Engineers, Consultants and staff/workforce of the Developers for the preparation of building plans and obtaining of approvals including payment of submission fees shall be borne and paid by Second Party.
- 6.2 All costs on obtaining conversion of land use (if any) including any development and/or external development charges shall be payable by the Second Party after the date of agreement.
- 6.3 All costs and expenses relating to internal development of the project land and construction of the proposed project including costs of materials, inputs, air conditioning, installation of electric substations, transformers, generators, lifts, fire fighting equipments, as may be required shall be borne by the Second Party.
- 6.4 All costs on demolition of the existing structures on the project land shall be met by the Second Party and any receipts from disposal of malba/materials retrieved shall belong to the Second Party.

7. Assurances /Representations:

- 7.1 The First Party has assured the Second Party that the Owner has not entered into any type of transaction in respect of any part of the project land with any third Party and that the project land is free of any encumbrances, charges, liens, litigations, restraints, notices of acquisition etc.

For Tursi Infraheights Pvt. Ltd.,

Rajkumar

For MRC Horizons Infrastructure Pvt. Ltd.,

Pranay
Director

- 7.2 The First Party agrees to get any defects in the title to the project land rectified at its own cost and to keep the Second Party indemnified against any losses, damages as may be caused to the Second Party or third parties on this account. The First Party has agreed not to create any charge/encumbrance or third Party rights on the Project Land in future.
- 7.3 In case any type of obligations/liabilities to third parties have been undertaken by the First Party with reference to the project land, the same shall be met and discharged by the First Party and the Second Party shall be kept indemnified against any such obligations/ liabilities.

8. Indemnities:

- 8.1 All claims whatsoever made by any party concerned with development and construction including contractors, suppliers of materials, equipments shall be borne by the Second Party. The Second Party shall keep the First Party fully indemnified against any such claims and demands.
- 8.2 The First Party shall keep the Second Party indemnified against any claims, losses, damages as may be caused to the Second Party and/or buyers of areas in the Project on account of any defects in First Party' title to the project land or the existence of any encumbrances.

9. External Development Charges (EDC) :

- 9.1 All monies payable on account of External Development Charges, Infrastructural Development Charges/Fund by way of principal amount or by way of interest thereon connected with external development works pertaining to the said Project/or otherwise to be carried out by Government Authorities and as demanded shall be paid and discharged by the Second Party.

10. Considerations:

- 10.1 The consideration on the part of the First Party in terms of this Agreement includes provision of the Project Land by it to the Second Party free of any charges by it under this Agreement.
- 10.2 The consideration on the part of Second Party in terms of this Agreement includes designing and preparation of the plans, meeting cost of approvals, carrying out development and construction of the project buildings at their own cost.

11. Sharing:

- 11.1 In consideration of the contributions/ obligations of the First Party under this Agreement, it is agreed that the payment @ Rs. 350/- per sq. ft. of the saleable area of each flat will be paid by the second party to the first party and the same shall be paid at the time of execution and registration of the sale deed of the said flat under the project.

12. Marketing

- 12.1 The entire saleable areas in the project shall be marketed by the Second Party in their own name. All costs on marketing including on payments of commissions, sales promotions, advertisements, publicity materials etc. shall be borne by the Second Party. The Second Party shall also be entitled to enter into agreements of sale of areas and to receive consideration amount in its own name. If required the First Party shall also sign Agreements to sell, as a

For Tusi Infraheights Pvt. Ltd.,

For HRC Horizons Infrastructure Pvt. Ltd.

Raj Kumar

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Confirming Party. However as regards the developed land falling to the share of the First Party the First Party shall be fully entitled to deal with the same in any manner they may desire, within the statutory/governmental guidelines.

- 12.2 All necessary documents/agreements, conveyance deeds for bookings/sales/leasing shall be prepared by the Second Party to maintain uniformity of general terms including of maintenance of the project building.

13. Maintenance of the Project:

- 13.1 All the common areas and facilities of the Project shall be maintained by the Second Party and/or their nominees till handed over to a body/association of the buyers. All the buyers of the areas shall sign separate maintenance agreements with the Maintenance Agency and shall pay maintenance charges, replacement fund; security deposits etc. at such rates as may be fixed by the Maintenance Agency and/or an Association of Buyers, as the case may be.

14. Taxes:

- 14.1 All types of taxes, levies or other financial obligations of the First Party with reference to the Project Land, which might so far have been incurred by them till the date of execution of this Agreement, shall be met and discharged by the First Party and henceforth by the Second Party.
- 14.2 Any taxes relating to development and construction including Service Tax/ VAT etc. shall be entirely to the project cost payable by the Second Party.

15. Powers of Attorney:

- 15.1 The First Party agrees to execute appropriate Powers of Attorney in favour of Second Party and/ or their nominees at the time of signing of this Agreement for follow up of approvals to submit any applications, affidavits, undertakings and to deposit any fees, charges etc. and to deal with any authorities, government departments, agencies, undertakings etc.

- 15.2 The First Party, at the cost and expense of the Second Party, agree to sign/ execute all applications, documents, affidavits, undertakings, indemnity bonds, agreements and all other deeds and documents as may be required or necessary for follow up approvals and for the implementation of this Agreement.

- 15.3 The First Party agrees to execute at the time of the signing of this Agreement an appropriate Irrevocable General Power of Attorney in favour of the Second Party and/or their nominees for the purpose of executing sale deeds in respect of its interest in the Project Land in favour of the buyers on completion of the building and to get them registered.

16. Possession/Title Deeds:

- 16.1 The First Party has handed over the actual vacant physical possession of the Project Land to the Second Party simultaneously with the signing of the Agreement.

- 16.2 The Second Party shall be entitled to establish their site office, put up their hoardings and to make surveys, measurements for planning of the Project and to carry out soil testing etc.

- 16.3 Originals of the title deeds of the said Project Land have also been delivered to the Second Party simultaneously with the signing of the Agreement.

For Tuls Infraheights Pvt. Ltd.

Raj Kumar

For MRC Horizon Infrastructure Pvt. Ltd.

12/04/2012

17. Raising of Loans/Finance for construction:

- 17.1 The First Party agrees that the Second Party can raise loan from any banks/ financial institutions as the Second Party may think fit for the purpose of financing construction, development on the Project Land and for this purpose the Second Party shall be entitled to place Title Deeds of the project land with the banks/ financial institutions. The loan shall be raised by the Second Party in their own name. The First Party shall sign all necessary papers for the purpose of depositing title documents with the lending banks/ financial institutions or issue a Power of Attorney for this purpose in favour of the Second Party.
- 17.2 The buyers may require raising loans for the purchase of the areas/flats/units. The Second Party shall be entitled to issue no-objection certificates and to execute any documents for enabling buyers to raise loans for purchase of areas/flats/units by creating mortgage in respect of areas.

18. Execution of Sales Deeds:

- 18.1 Without prejudice to the generality of the aforesaid, it is agreed that on completion of the project buildings the Second Party shall execute and get registered the Sale Deed(s) in respect of the area sold together with proportionate undivided interest in the project land in favour of the buyers of areas at the cost and expenses of the buyers. The sale deed shall be executed only after the entire sale proceeds of the area sold have been received by the Second Party.

The First Party agree to execute an irrevocable Power of Attorney or any other required document to this effect in favour of the Second Party or their nominees for the purpose of execution of Sale Deed(s) in favour of the buyers.

19. General:

- 19.1 The name of the Project shall be "TULSI SKY CITY" or any other name decided by the Second Party.
- 19.2 This agreement contains all the terms and conditions that have been agreed to between the parties. On the execution of this Agreement, all other documents, offers and proposals contained in other documents which are not expressly made a part of this Agreement shall be deemed to have been cancelled and are not to be referred to or relied upon in any way or used for purpose of interpreting the terms of this agreement and the rights of the parties hereunder.
- 19.3 No amendment or modification of this agreement shall become operative or binding on the parties unless they are agreed to in writing by authorized representatives of each party and such writings are expressly stated and accepted as being an amendment to the Agreement.
- 19.4 If any provision of this Agreement shall be determined to be void or unenforceable under any applicable law, such provisions shall be deemed to be amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to applicable law and remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.

For Tulsi Infraheights Pvt. Ltd.

Raj Kumar
Director

For HFC Horizons Infrastructure Pvt. Ltd.

Satish Kumar
Director

- 19.5 The First Party and the Second Party have entered into this Agreement on principal to principal basis and nothing stated herein shall be deemed or construed as a partnership or as a joint venture or as an agency between the First Party and the Second Party nor shall the First Party and the Second Party in any manner construe it as an association of persons unless and except to the extent specifically recorded herein. Parties shall be liable for their own capital gains and income tax and any other tax liabilities. Each party shall keep the other indemnified from and against the same.
- 19.6 Neither party shall be deemed to have waived any right under this Agreement, unless such party shall have delivered to the other party a written waiver signed by that party or a duly authorized person. No delay or omission in the exercise of any right or remedy shall be construed to be waiver of any default or acquiescence therein or of the right thereafter to enforce such right or remedy.
- 19.7 All communications/notices between the parties shall be sent through Registered Post at the addresses of the parties given above or against receipt by hand.

20. Arbitration:

- 20.1 Disputes, if any that may arise between the parties with respect to this Agreement, or interpretation of terms, or its performance or execution unless resolved mutually shall be settled by reference to Arbitration under the provisions of Arbitration & Conciliation Act of 1996. The venue of arbitration shall be AGRA.

21. Jurisdiction:

- 21.1 This Agreement shall be subject to the jurisdiction of Courts at AGRA.

For Tuls Infraheights Pvt. Ltd.

Raj Kumar
Director

For HRC Horizons Infrastructure Pvt. Ltd.

Siddhant
Director

25.5.12

SCHEDULE-I

(Details of Project Land)

ALL THOSE the pieces or parcels of land at Khata No. 93, Khasra No. 101 & 102 Village Kalwari, Bichpuri Road, Agra measuring 3544.085 sq. mtrs. as detailed hereunder and bounded as under:-

By East : Other Multi Story

By West : Plot of Pankaj Arora and Darshan Lal

By North : Bichpuri Bodla Road, Agra

By South: HR Estate

All situated

IN WITNESS WHEREOF the parties hereto have signed this Agreement in the presence of witnesses on the day, month and year first above written.

WITNESSES:

meena Agarwal

For M/S HRC Horizons Infrastructure Pvt.Ltd.

Manoj Kumar Agarwal

Manoj Kumar Agarwal
Director

First Party

For M/S Tuls Infraheights Pvt. Ltd.,

Raj Kumar Agarwal

Raj Kumar Agarwal
Director

Second Party

25.5.12

25.5.12