



उत्तर प्रदेश UTTAR PRADESH

B 694763

COLLABORATION AGREEMENT

THIS AGREEMENT OF COLLABORATION IS MADE and executed at Delhi
on this 2nd day of March 2006 Feb. 2007

BETWEEN

M/S VENUS SATIATE VEHICLES SERVICE PVT LTD a company registered under the provisions of companies Act, 1956, having its registered office at E-7A, FRIENDS COMPLEX, JWAHAR PARK, LAXMI NAGAR, NEW DELHI-110092, hereinafter referred to as the 'LAND OWNER' (which expression shall unless repugnant or opposed to the context hereof includes their respective Heirs, Legal Representatives, Administrators, Executors and Assigns) acting through its Authorized Signatory: Sh Kishan Chandra Verma S/o Sri Nanam Mal Verma party of the **FIRST PART**:

Kishan Chandra Verma

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AND

M/S/S. N. G Developers Ltd. a company registered under the provisions of the Companies Act, 1956, having its registered office at 112, Indraprakash, 21, Barakhamba Road, New Delhi - 110001, hereinafter referred to as the 'Developer' (which expression shall, unless repugnant or opposed to the contest hereof, mean and include Representatives, Nominees, Successors and Assigns) acting through its authorized signatory Sh. Vishnu Chandra Verma
S/o Shri Nannu Mah Verma a party of the
Second Part.

Whereas, the First Party is the Owner in possession of agricultural land having Khewat / Khatoni no. 574 measuring 0.521 Hectare situated within the revenue estate of Mauja- Sukhmalpur Nijamabad, Near saraswati nagar Tehsil & District - Firozabad, Uttarpradesh, as per Jamabandis for the Year 200 -200

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AND WHEREAS the Land Owners contemplate to develop the said Land by constructing a Flatted Colony and obtaining the requisite licence from the concerned authorities and getting the plans sanctioned approved from the competent authority.

AND WHEREAS the Land Owners are not fully equipped to execute and complete the work of development and construction of the proposed plotted colony and have requested the Developer who are engaged in the development and construction of various type of buildings and are well reputed and experienced in this line of business and are confident that they are in a position to obtain permission for change of land use/ license etc. and the Land Owners have shown their willingness to collaborate with the Developer for execution and completion of the said flatted Colony in the said land.

AND WHEREAS the Developer have agreed to undertake the execution and completion of the said Flatted Colony on the said land on the terms and conditions hereinafter appearing.

NOW THIS PRESENTS WITNESS and hereby agreed, declared and covenanted and recorded by and between the parties as under:-

1. That the subject matter of the Collaboration Agreement between the Land Owners and the Developer is the said land comprised in Khewat / Khatoni no. 574 measuring 0.521 Hectare situated within the revenue estate of Mauja - Sukhmalpur Nijamabad, Near saraswati nagar Tehsil & District- Firozabad, Uttar Pradesh, (hereinafter referred to as the **said land**), for utilizing the same for construction of a Flatted colony.
2. That the Developer undertake to develop the said land at its own costs and expenses and with its own resources after procuring/obtaining the requisite change of land use, licences, permissions, sanctions and

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approvals of all Competent Authorities and thereafter to construct on the Said Land, a Flatted Colony. The Land Owners agree in accordance with the terms and conditions herein recorded, to place at the complete disposal of the Developer, the said land and to irrevocably vest in the Developer all the authority of the Land Owners as may be necessary in the discretion of the Developer for obtaining the requisite licenses, permissions, sanctions and approvals for development, construction and completion of the proposed Flatted Colony on the Said Land. The Land Owners shall hand over the original title deeds of the land to the Developer at the time of signing of this agreement as the same would be required for applying licenses. All expenses involved in obtaining licenses, tax clearances, permissions or sanctions from the concerned authorities shall be incurred and paid by the Developer.

3. That the building plans for the said Flatted Colony shall be in accordance and conformity with the Zonal plan and the rules and bye laws of the Town and Country Planning Department/ Concerned Authority, Uttar Pradesh and / or such other authority as may be prescribed hereof pertaining to the said land as may be enforced in the area. The said building plans for the said complex shall be filed for permission to construct the maximum permissible covered area in the aforesaid land.
4. That the Developer shall at the earliest proceed with suitable design, model and / or plans prepared for the proposed Flatted Colony for approval sanction from the Competent Authority(s). For this purpose the Developer undertakes to engage and employ reputed Architects at its own cost, expenses and responsibilities. The Developer shall for and on behalf of the Land Owners apply with the Town and Country Planning Department/ concerned authority, Uttar Pradesh and / or such other

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Authorities as may be concerned in the matter for obtaining the requisite licenses, permissions, sanctions and approvals for the construction on the said land of the proposed Group Housing/Flatted Colony in accordance with the applicable Zonal Plans within 270 days of execution of this agreement. However the Developer shall be free to make any variations in the design of the plans as may be desired by the Developer.

5. That the entire amount required for the completion of the project / construction of the said complex including the charges and fees of the Architect(s), preparation of plans as also all other statutory fees and charges incidentals including Scrutiny Fees, License Fees, Conversion Charges, Internal/External Development Charges, Electricity and Water, Security Charges, any type of renewal charges, payable now or in the future to the Government and / or any other Authority for the provision of peripheral or external services to the said land/complex, provisions of fire-fighting equipment/arrangements, as may be prescribed by the concerned Authority, shall be borne by the Developer.
6. That in the consideration of the said land, the Land Owners shall be entitled to possess 10% of developed Flatted Colony. The remaining plotted area in the plotted component of the colony, total built up and developed area in the Flatted Colony and total built up and developed area proposed to be developed on the said land shall belong to the Developer (Developer's share). Developer shall be entitled to sell, assign, lease transfer or dispose of their share of the residential colony in any manner, whatsoever, as deemed fit by them. The Developer shall have the right to place advertisement of the colony in the media and accept the

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advance bookings from the interested persons and the Land Owners shall execute such documents as required in favor of the interested persons.

7. That the Land Owners have delivered and handed over the actual, physical, vacant possession of the said land to the Developer on execution of this agreement. The Land Owners have further assured the Developer that the said land is free from all encumbrances / disputes / litigation/ charge of any nature.
8. That the Developer undertakes to start the development/ construction work, at the earliest after receipt of sanctioned building plans. As soon as the Developer procures the necessary permission from the concerned departments for starting the project and Developer undertake to complete the construction of the Flatted Colony within 60 months thereof or such extended period as may be mutually agreed between the parties. If the non-completion of the complex, is the result of earthquake, lightening or any order or notification of the Government which prevents the progress of the construction or by reason of non availability of steel and or cement or any other building materials or dispute with construction agency or slow down, strike lock out civil commotion or by reasons of war or enemy action or act of God or for any reason beyond the control of the Developer, the Developer shall be entitled to a reasonable extension of time for completing the said Complex.
9. a) That the time for completion of the said Flatted Colony is the essence of this contract. If the Developer shall in any manner neglect or fail to complete or carry out the development/construction work on the Land Owner's shares within the period of 60 months from the date of start of development/construction or such extended period as may be mutually agreed upon. Even after the expiry of extended period the second party

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fails to develop the Land Owner's share, in that eventuality the first party will have a right to get the work completed as per the sanctioned plans and under prevailing bye-laws of Uttar Pradesh Government. Save as aforesaid the shares/entitlement of the parties hereto in the built/un-built area of the said complex mentioned in this agreement shall remain the same and effective/ enforceable.

- b) That since considerable expenditure, efforts and expertise are involved in getting the land use changed and obtained the licence for the proposed Flatted Colony, it is the irrevocable condition of this agreement that after obtaining the licence and the required permissions from the concerned authorities for the said complex, the Land Owners or their nominees or legal heirs shall not cancel or back out from this Agreement under any circumstances whatsoever. In such eventuality the Land Owner shall be liable to pay the entire cost for obtaining the necessary permissions and Licences as well as damages @ Rs. 10,00,000/- (Rupees Ten Lacs Only) per acre along with interest @ 24% p. a. from the date of execution of this collaboration agreement. The Developer besides their other rights shall also be entitled to get the said agreement fulfilled /enforced through court of competent jurisdiction by way of specific performance of Contract at the costs and risk of the Land owners.
- c) That it is agreed between the parties that the Developer may deemed fit or proper to transfer its rights in respect of the Licences etc., granted by the Competent Authorities to develop and construct a Flatted colony on the said land to a third party for such price and on such terms and conditions as the Developer may decide.



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10. That the parties have further agreed that they shall be entitled to retain or let out or transfer out of their respective shares, if any of the built up area as detailed above, any units or spaces in the said complex to be put up at the said land to such persons as they deem fit provided that they shall not make any transfer contrary to the rules prescribed by the Town and Country Planning Department, Uttar Pradesh 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 there from.
11. That all rates, cesses and taxes due and payable in respect of the said land shall be the exclusive liability of the Developer from the date of this Agreement and prior to this agreement is liability of the Land Owners.
12. That the Land Owners covenant with the Developer that they shall supply and provide all documentary evidence as may be required to be submitted to the Town and Country Planning Department, Uttar Pradesh and/ or such other Authority concerned with the matter and further that the Land Owners shall also, within a week of receipt of any request from the Developer, sign and execute such other documents, letters etc. as may be necessary for the development, construction and completion of the said complex and for giving effect to the terms of this agreement. However, no documents shall be signed and executed by the Land Owners, which will adversely affect their land ownership rights in the said land.
13. That the Land Owners undertake Irrevocably to constitute the Developer and its authorized signatory Vishan Chandra Verma and, as their attorney by a separate document for submitting applications to the various authorities, requisitions, licenses, permissions, approvals,

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sanctions, allotment of building material, allotment of other materials and all other matters required statutorily to be done and performed in connection with the development, construction and completion of the said Flatted Colony and for sale of Developer's Allocation in the Complex/ Building(s) and for all purposes mentioned in the draft of Power of Attorney approved by the parties hereto till the duration and full implementation of the Agreement in all respects. However, the Developer undertakes in its capacity as a Developer in terms of this agreement and as irrevocable attorney for the Land Owners not to do or cause to be done any act, omission or thing which may in any manner contravene any Rules, Law or Regulations or which may amount to misuse of any terms hereto or breach of any other provisions of law. In case of non-performance or non-observance of any such Rules, Regulations, Law or condition, then the entire liability in that behalf shall be incurred and discharged by the Developer and further more the Developer undertake to keep the Land Owners harmless and indemnified against all claims and demands resulting from such non-performance and non-observance of Rules, Regulations and Laws in terms of this clause.

14. That, as soon as possible after agreement, the Land Owner shall execute irrevocable General Power of Attorney (GPAs) and / or any other documents or papers, in favour of the Developer to enable him(developer) to book, allot, execute agreement to sell and accept all the payments in respect of sale of the Developer's shares or any part thereof execute conveyance/sale deeds in respect of plots/buildings sold out of or falling in said land before the concerned sub register or in any other way dispose of the said land. The expenditure if any on execution of GPA and or any other documents shall be borne by the Developer. After issuance of Letter of Intent the Developer shall be entitle to get executed

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General Power of Attorney by Land Owner, for transfer of title of the Developer's share in its favour or in favour of its nominee(s).

15. That the Developer shall be solely responsible and liable for payment of all dues to its workers/employees and statutory compliance of labour law, rule and regulations as are in force or introduced from time to time with respect to the employment of personnel, payment of wages, compensation, welfare etc. and/or for any accident or lack of safety resulting in injury or damage to workmen, plant and machinery or third party. All claims and demands during construction shall be settled and cleared by the Developer and no liability on this account shall fall on the Land Owners.
16. That the Developer shall be entitled to the refund of all fees, security deposits and other charges of whatsoever nature deposited by the Developer with various statutory authorities for seeking various approvals etc. for the said complex building. The Land Owners undertake that within 10 days of the receipt of any such refund referred to herein above, they shall pass on the same to the Developer and any delay the Land Owners in passing of the refund to the Developer in this regard shall entail interest at the rate of 24% per annum.
17. That it is an integral and essential term of this Agreement that the said Flatted Colony shall be named by the Developer.
18. That in case the said property or any part thereof comprised in and subject matter of this agreement declared to be belonging to the Land Owners, is lost on account of any defect in the Land Owner's title or any litigation started by any one claiming through the Land Owners or any one claiming title paramount to the Land Owners or on account of any

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cause or causes whatsoever including relating to any outstanding(s), claim(s) tax(s) etc. on the Land Owners, the Land Owners shall be liable for the damages, losses, costs and expenses sustained by the Developer and / or intending buyers of whole or part of Developer's share of the built up areas, car parking etc.

19. That if there be any claim, demand, tax litigation of any nature whatsoever against the Land Owners, then it is a condition of this Agreement that the work of development and or completion of the said Complex Building and/or any other matter incidental to this agreement shall not at any time or during construction or after the completion or on handing over possession to the intending purchasers, be stopped, prevented, obstructed or delayed in any manner whatsoever except in the cases of compliance of any court orders. It is agreed that such claims, outstanding demands, litigation, and / or courts decree shall only be met and satisfied out of Owner's share of the built up area of the Flatted Colony and/or sale proceeds thereof.
20. That the Land Owners undertake to execute all documents/ agreements of assurances that may be necessary to be given and vouch safe to the allottees of the covered and uncovered area of the Flatted Colony at the costs and expenses of the said allottees.
21. That the Land Owners shall not interfere with or obstruct in any manner with the execution and completion of the work of development and construction of the said Flatted Colony and/or booking and sale of Developer's share of the developed Flatted Colony.
22. That on execution of this agreement, the Developer shall be entitled to enter upon the said land, erect barbed wire fencing around the land,

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survey the same, prepare the layout and service plans and development scheme for submission to the Town and Country Planning Department, Uttar Pradesh and or such other Authority(s) as may be concerned in the matter of change of land use and obtaining of requisite licenses, permissions, sanctions and approvals for development, construction and completion of the proposed Flatted Colony on the said land to put up its sign boards at the premises with the legend that the Complex Building(s) to be constructed as above is a Flatted Colony wherein the public is free to book the areas/spaces in conformity with the plans sanctioned by the competent authority and to have site office. It is specifically agreed and understood that the permission and authority granted by the Land Owners to the Developer under this clause, does not empower the Developer to carry out any construction work on the said land until licence is granted by the Competent Authority(s) as contemplated herein.

23. That it is agreed between the parties that the possession of the said property once delivered / handed over to the Developer for the purpose of the above mentioned project shall not be disturbed and they shall not be dispossessed there from till the Project is complete.
24. That this agreement is not and shall not, however, be deemed to be constructed as a partnership between the parties hereto nor will the same be ever deemed to constitute one as the agent of the other, except specifically recorded herein.
25. That the parties hereto have agreed and undertaken to perform their part of Agreement with due diligence and mutual cooperation keeping in view the interest of each other and execute and to do all other acts, deeds, matters and things whatsoever as may be necessary for implementing or giving effects to the terms of this Agreement.



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26. That this Agreement shall always be deemed to be subject to the usual force majeure clause.

- a. If the performance of this agreement by either party is prevented, in whole or in part, by cases beyond control of such affected party which it could not avert in spite of best endeavor and due diligence, the causes being (i) acts of God (ii) strike or lockout (iii) riots, insurrection, war (declared or undeclared), embargoes or blockades (iv) floods, explosions, fire or earthquakes (v) industrial disturbance (vi) inevitable accidents (vii) inability to procure or general shortage of energy, labour, equipment, facilities, materials or supplies (viii) failure of transport and any other similar or dissimilar causes (ix) change in government policies / delays (x) restraints from Courts etc. the following consequences Para will follow.
- b. In such an eventuality, the effected party shall be excused from fulfilling the balance obligations, if any, during subsistence of the force majeure conditions provided that the occurrence of such an event and the resultant condition(s) are communicated to the other party as soon as practicable and not later than 15 days thereafter with sufficient details and material to facilitate verification.

Both the parties will be obliged to:

- (i) Carry on their best endeavor to overcome the force majeure conditions and perform their respective obligations, and
- (ii) Inform the other party as soon as practicable about cessation of the force majeure conditions and commencement of performance by the effected party.

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27. That the Land Owners shall also execute and register the sale deed(s) or such other document(s), or instrument(s), in favor of the intending purchaser of unit(s)/ floor(s)/, space(s)/ car parking(s) etc. in respect of the unit(s), floor space(s) etc. agreed to be sold to different intending Purchasers by the Developer at the costs and expense of the said intending Purchaser(s) and shall give the said intending Purchaser(s) title as may be permissible by present or future laws on the terms and conditions of this Agreement.
28. That the parties hereto have agreed and undertaken to pay their separate tax, which includes the Income Tax also and other liabilities under any statute punctually and indemnify the other party and the said premises against any attachment, seizures or sale thereof.
29. That this Agreement merges and supersedes all prior discussions and correspondence between the parties and contains the entire Agreement between them. No changes or alterations to this Agreement shall be done without the written consent of the parties hereto.
30. That the parties hereto shall not assign, transfer, or encumber in any manner this agreement or his/their/its rights and benefits under this Agreement to any person without the prior written approval of the other party. Provided that the Developer, if required may apply for loan on the said land and the Land Owner shall not raise any objection in this regard. And the Land Owners shall provide all the documents so needed by the Financial Institutions.
34. That the physical possession of the said land shall remain under the sole custody of the Developer and in the event of any dispute arising with any party relating to the title, possession and / or tenancies pertaining to the said lands in question including any dispute inter se Land Owners, the

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same shall be settled by the Land Owners at their own costs, risks and responsibilities.

35. That the possession of the said land once delivered / handed over to the Developer for the purpose aforementioned project shall not be disturbed by the Land Owners for any reasons whatsoever. Any hindrance or interference by the Land Owners in any manner causing the delay in the completion of the construction work within the time stipulated in this agreement will entitle the Developer to charge liquidated damages from the Land Owners.

36. That Allotment Letter will be issued to Allottees at the time of sanction of Layout Plans from the Director, Town and Country Planning, Uttar Pradesh/ concerned state development authority and other concerned Authorities by the Second party of its share.

37. That in pursuance of the due performance of the obligations and parties hereto duly performing and observing all the covenants herein contained, this Agreement shall not be revoked or cancelled, and shall be binding on both the parties and their heirs, successors, administrators, liquidators and assigns.

38. That the failures 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.

39. 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 the extent necessary to conform to applicable law and

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remaining provisions of this Agreement shall remain valid and enforceable in accordance with their terms.

40. The parties hereto agree that if any dispute/ and or difference arise between the parties in respect of the present Collaboration Agreement and the same shall be settled through arbitration by the sole arbitrator appointed by the Developer. It is also agreed between the parties that the arbitration process shall be in accordance of The Arbitration and Conciliation Act, 1996. The award so made by the sole arbitrator shall be final and binding on the parties. It is agreed between the parties that the arbitration proceedings shall be conducted in Delhi only. The Delhi High Court at New Delhi, and Courts in Delhi, subordinate to it, alone shall have jurisdiction in all matters arising out of, touching and/or concerning this transaction.

41. That all costs of stamping, engrossing and registration of this agreement shall be borne by the Developer.

42. That the Land Owners shall be bound to sign all such applications, documents and declarations that may be required by the Developer with respect to the said land and Land Owners hereby authorize the Developer to submit all such applications and to follow up on its behalf with all competent authorities which the Developer seem fit. The Land Owner agrees to execute and register such Power of Attorney in favor of the Developer and / or its nominees as the Developer may reasonably require including grant of authority and power to make all the applications to and represent the Land Owners before all statutory, Governmental, Local, Environmental pollution and Municipal authorities, departments, offices, agencies, electricity and water supply undertakings and other persons for grant of requisite exemptions and approvals. The said attorney(s) shall contain the right to sub-delegate all or any of the powers. The attorney

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shall also include the right to initiate / defend legal cases for the protection of the titles and the possession which shall be at the cost of the Land Owners and the said attorney shall be executed and registered simultaneously with the execution of this agreement. Any delay by the Land Owners in signing and / or execution of any documents will entitle the Developer to extension of time in offering of possession of the Land Owner's share.

IN FAITH AND TESTIMONY, the parties have set their hands to this agreement at 02.02.07 on the day, month and year mentioned above in the presence of witnesses.

Authorized Signatory

M/s VENUS SATELLITE VEHICLES SERVICES PVT. LTD

Authorized Signatory

M/s S.N.G DEVELOPERS LTD

Witness:

1. Vivek Saxena
112, Indraprastha, 21 Barakhamba
Road, New Delhi, 01.

2.

(NEERAS KUMAR)
112, Indraprastha Bldg.
21, Barakhamba Rd.,
New Delhi - 110001.