



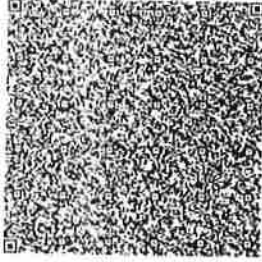
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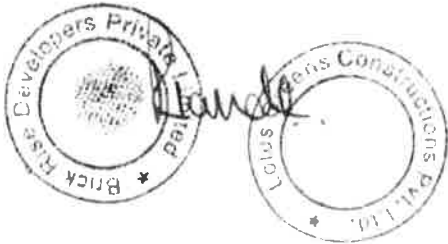
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Certificate No.	: IN-DL654021277254070
Certificate Issued Date	: 30-Jun-2016 05:27 PM
Account Reference	: IMPACC (CR)/ dl796710/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL796710302087969178110
Purchased by	: LOTUS GREENS CONSTRUCTIONS PRIVATE LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: LOTUS GREENS CONSTRUCTIONS PRIVATE LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: LOTUS GREENS CONSTRUCTIONS PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 10 (Ten only)



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The Addendum to DMA Dt. 11/7/17



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Authorised Sign

THIS ADDENDUM TO DMA ("Addendum") is made and executed in New Delhi on this 11.07.2017

BETWEEN

LOTUS GREENS CONSTRUCTIONS PRIVATE LIMITED, (CIN NO U70200DL2013PTC248919, PAN NO AACCL4789J) a Company incorporated under the provisions of the Companies Act, 1956 having its registered office at Flat No. 14, Ground Floor, Pul Pehlad Pur, DDA MIG Suraj Apartment, New Delhi 110044 through its authorized signatory, duly authorized through resolution passed in the meeting of Board of Directors held on 22.06.2017, hereinafter referred to as "**Assignor/ LGCPL**" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and permitted assigns) of the **First Part**.

AND

BRICK RISE DEVELOPERS PRIVATE LIMITED, (CIN NO U70102UP2016PTC077246 , PAN NO AAGCB6462L) a Company incorporated under the provisions of the Companies Act, 1956 having its registered office at 7th Floor, Tower B, Plot No. 8, Sector-127, Noida-201301 through its authorized signatory, duly authorized through resolution passed in the meeting of Board of Directors held on 24.06.2017, hereinafter referred to as "**Brick Rise**" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and permitted assigns) of the **Second Part**

AND

GODREJ PROPERTIES LIMITED, (CIN NO L74120MH1985PLC035308, PAN NO AAACG3995M) a Company incorporated under the provisions of the Companies Act, 1956 having its registered office at Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079 and also having its office at 3rd Floor, Tower A, UM House, Plot no. 35, Sector-44, Gurgaon (Haryana) through its authorized signatory duly authorized through resolution passed in the meeting of Board of Directors held on 29.06.2017, hereinafter referred to as "**Development Manager**" (which

expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and permitted assigns) of the **Third Part**.

Assignor, Assignee and Development Manager shall wherever the context requires be referred to collectively as "**Parties**" and individually as "**Party**" hereto.

WHEREAS:

- A. LGCPL with the intent to develop, construct and erect a residential group housing complex on the Subject Plot ("**Project**") and had entered into a Development Management Agreement dated December 14, 2015 ("**DMA**") (Annexure A) with the Development Manager to render the Development Management Services which shall include the association of the Godrej Brand Name with the Project in accordance with the DMA. That LGCPL and the Development Manager had entered into the DMA for the purpose of stating their respective rights, roles, entitlements and obligations including the manner in which the Development Management Services shall be provided by the Development Manager.
- B. That subsequently, LGPCPL sought to sub-lease the Subject Plot to its fully owned subsidiary i.e. the Assignee herein. LGCPL, pursuant to the permission granted by NOIDA vide its letter dated June 6, 2016, executed a Sub Lease Deed dated June 15, 2016, which is registered in the office of the Sub-Registrar- II, Noida, vide Book No. 1 Volume No. 7881 Page No. 251 to 300 as Document No. 6335 (hereinafter referred to as the "**Sub Lease Deed**") in favour of the Assignee whereby the lease hold right vesting in favour of LGCPL were transferred to Assignee. Subsequently, NOIDA vide its letter dated July 08, 2016 has taken on record the execution of aforesaid Sub-lease deed.
- C. Pursuant to the aforesaid Sub-Lease Deed, the Parties mutually agreed to assign all rights, entitlements and obligation of the LGPCPL under the DMA in favour of the Brick Rise and executed Deed of Assignment dated 11.07.2017, thereafter, all rights, entitlement and obligation of LGCPL under the DMA have been assigned to Brick Rise ("**Assignment Deed**").



D. In furtherance of execution of the Assignment Deed, the Parties hereto have mutually decided and intended to amend/revise certain parts of DMA and desire to take the same on record by way of present Addendum. That except the terms as stated hereinafter all other terms and conditions of the DMA shall remain in force and binding on the Parties.

1. Following clause shall be inserted as clause 9.1 of the DMA

It is agreed between the parties that the DM Fee shall be accrued and become payable upon collection of sale consideration from the saleable area allottees of sold area. The development manager shall calculate the quantum of DM Fee every fortnight or at such larger interval as the Development Manager may deem fit. The DM Fee shall be paid to the DM in priority over other payments forming part of the Development Cost. It is agreed that, any accrued amount which may not be payable from the project account 1, under the applicable laws, shall simultaneously be paid from the project account 2.

2. The Article 10 of the DMA is hereby deleted in its entirety and is replaced by following Article 10

ARTICLE 10 BANK ACCOUNT

The Parties shall open following Bank Accounts:

10.1 Master Account –

10.1.1 The Parties shall, within 30 (Thirty) days of Effective Date, jointly open a escrow account for the Project (hereinafter referred to as “**Master Account**”). The Master Account shall be opened with either Indusind Bank or any other bank as mutually agreed by the Parties.

10.1.2 The entire Receivables (received net of TDS deducted by the Purchaser) arising from and in relation to the Project shall be deposited in the Master Account.

10.1.3 The Master Account shall be provided with irrevocable standing instructions to transfer amounts received in the said accounts at the end of every Business Day as under:

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(i) **To Project Account 1** : 70 (Seventy) % of the Revenue received in such Master Account (less TDS plus applicable indirect taxes);

(ii) **To Project Account 2** : 30 (Thirty) % of the Revenue received in such Master Account (less TDS plus applicable indirect taxes)

(iii) It is hereby agreed between LGCPL and Development Manager that the instructions to the Master Account shall not be changed during the subsistence of this Agreement, except if LGCPL and Development Manager issue the same jointly in writing.

10.2 Project Account 1 (PA1)

A current account shall be opened jointly by LGCPL and the Development Manager with either Indusind Bank within 30 (Thirty) days of Effective Date. Project Account 1 shall be operated by Brick Rise. The amounts stated in Article 10.1.3(i) above shall be transferred to the Project Account 1 from the Master Account.

10.2.2 The amounts lying to the credit of Project Account – 1 shall be utilized in the following order of priority:

- (i) Payment of DM Fee
- (ii) Repayment of any instalments of Construction Finance.
- (iii) Payment of all Taxes and Statutory Charges, or making provisions thereof, in any Financial Year;
- (iv) Repayment of DM Funding
- (v) Payment of Pass Through Charges; and
- (vi) Payment of Development Cost;

10.3 Project Account 2 (PA2)



A current account shall be opened jointly by LGCPL and the Development Manager with Indusind Bank within 30 (Thirty) days of Effective Date. The PA2 shall be operated by signatories of Brick Rise.

10.3.1 PA2 shall receive funds from as per Clause 10.1.3(ii). The amounts lying to the credit of Project Account – 2 shall be utilized in the following order of priority:

- (i) Towards payment of DM fee which for any reason could not be paid from Project Account 1.
- (ii) the funds lying in PA2 shall be utilized to meet with any shortfall in the PA1.
- (iii) Payment of such line items of Development Cost, which may not be permissible, under the Applicable Laws to be paid from PA1;

10.4 It is agreed that if the amount available in the PA1 and PA2 collectively is not sufficient to meet with the expenses mentioned 10.2, then LGCPL shall fund such amount in the PA2 to the extent the shortfall that is not met by funds lying in PA1 and PA2.

10.5 Development Manager shall provide annual MIS to LGCPL of the expenses made from the Project Accounts.

10.6 All the amounts that are remaining in the PA1 and PA2 on Completion of the Project and on settlement of all the claims/dues etc. in respect of the Project (especially including Construction Finance and DM Funding including interest thereon) shall be the entitlement of LGCPL.

10.7 Reconciliation of 1% TDS amount deducted by the Purchasers shall be carried out at the end of each financial quarter from the First Phase Launch Date. On each such reconciliation, LGCPL and Development Manager shall ascertain the total amount deducted by the Purchasers towards TDS during the preceding financial quarter and (i) ●% of said TDS amount (less TDS plus applicable indirect taxes) shall be transferred to Development Manager's Account, within 15 days from the date of the said reconciliation from the Project Account.

10.8 **Clause Omitted**



10.8.1 **Clause Omitted**


10.8.2 **Clause Omitted**

10.8.3 **Clause Omitted**

10.8.4 **Clause Omitted**

10.8.5 **Clause Omitted**

10.8.6 **Clause Omitted**

10.9 Notwithstanding anything stated in this Article 10, neither the Development Manager nor LGCPL shall be permitted to receive any monies under Clause ___ or Clause ___ (ii) above, from any Construction Finance availed by the Project, and the Construction Finance shall only be used towards Development Cost. 

10.10 LGCPL shall be entitled to create any charge/lien on the LGCPL Account as it may deem fit.

10.11 It is agreed between the parties that all invoices in relation to the Main Contractor shall only be processed by Development Manager for payment, only after they have been duly certified by the PMC subject to the limits of budgeted cost as per the Business Plan. With respect to the invoices of other vendors the Development Manager shall be authorized to approve the invoices as per the respective agreements executed between Brick Rise and such Consultants/ Vendors subject to the limits of budgeted cost as per the Business Plan.

3. The Article 11 of the DMA is hereby deleted in its entirety.

ARTICLE 11

AMOUNTS THAT CAN BE WITHDRAWN BY LGCPL

11.1 **Clause Omitted**

11.1.1 **Clause Omitted**



11.1.2 Clause Omitted

A. Clause Omitted

B. Clause Omitted

C. Clause Omitted

11.2 Clause Omitted

11.3 Clause Omitted

11.4 Clause Omitted

11.5 Clause Omitted

11.6 Clause Omitted

11.7 Clause Omitted

4. Following clauses shall be inserted in the DMA:

Sub clause (xxviii) shall be added in Clause 1.1.14 which shall read as under:

1.1.14

(xxviii) Payment of Pass through Charges.

5. Notwithstanding anything contrary contained in the DMA, the PMC shall be appointed jointly by the Parties from the list contained in the DMA. The PMC shall report to Brick Rise and GPL. All certifications and reports shall be shared by the PMC to Brick Rise and GPL simultaneously.



6. **Entire agreement and variation**

- 6.1. That this Addendum shall for all purposes be in addition to everything that has been agreed in the DMA. Except to the extent specified in clauses 10 and 11, all the terms of the DMA shall remain unchanged and nothing contained herein shall change or alter in any manner whatsoever the validity, enforceability and interpretation of the Agreement
- 6.2. Further the above mentioned change has been agreed amongst the Parties in the interest of the transaction contemplated under the DMA, and shall not cause any of the Parties to perform any additional liability(ies) under the DMA.
- 6.3. This Addendum shall for all intents and purposes form a part of DMA and all its extensions/amendments/supplement agreements/addendums etc.
- 6.4. No variation of this Addendum shall be valid unless it is in writing and signed by or on behalf of each of the Parties to this Addendum.
- 6.5. Capitalized terms used herein but not defined herein shall have the meaning ascribed to them in the Development Management Agreement.

7. **Miscellaneous**

All clauses not specifically recorded or amended herein but are recorded in the DMA shall mutatis mutandis apply to this Addendum.

Each Party represents and warrants to each of the other Parties that, (i) it has all requisite power and authority to enter into this Addendum, to perform its obligations hereunder and thereunder and the same will not result in any material violation or breach of or default under any applicable law to which such Party is subject and (ii) all corporate acts and other proceedings required to be taken by each of the Party to authorize the execution, delivery and performance of this Addendum have been duly and properly taken.







8. Counter Parts

This Addendum may be executed in three counter Parts each of which when executed and delivered by one or more of the parties hereto shall constitute an original but all of which shall constitute one and the same Addendum.

IN WITNESS WHEREOF the parties hereto have caused this agreement to be executed on the day and year first hereinabove written and in the manner hereinafter mentioned.

Signed and delivered for and on behalf of
Lotus Greens Constructions Private Limited


Authorized Signatory

Dated:

Signed and delivered for and on behalf of
Godrej Properties Limited


Authorized Signatory

Dated: 11. 7. 2017

Signed and delivered for and on behalf of [●]

Brick Rise Developers (P) Ltd.


Authorized Signatory

Dated:

Witnessed by:

1.

2.