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Office Name

SUB-REGISTRAR, ZONE-II,

KANPUR NAGAR.

2. Date of Presentation

27.7.2005

3. Date of Execution .

27.7.2005

4 Name of Presenter

: ANIL KUMAR GUPTA; adult, son of

Sri Mahesh Chandra Gupta, resident

of 219-A, Harjinder Nagar - 11,

Subhash Road, Kanpur Nagar.

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क्राज्याचार शास्त्रपुर संयय स्टब्स स्टब्स (183) र व स्टब्स स्टब्स 8850प तथा वृत्यान सम्मा 1531-128 रूपका नाथ लिल 2 2 JUL ZU 1308000/ जावन त्येकन कम्पू ই বলালের ব**া চানি**টি में के हुन्द्र के पूर्व किया है। जिस्सी की वि



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5. Name of Document

AGREEMENT

Name of the Executants :

P.R.DEVELOPERS, a Partnership Firm having its Office at 63/2, Balaji Complex, The Mall, Kanpur Nagar through its Partners 1, ANIL KUMAR GUPTA, adult, son of Sri Mahesh Chandra Gupta, resident of 219-A, Harjinder Nagar - II, Subhash Road, Kanpur Nagar; and 2, RAJESH KUMAR GUPTA, adult, son of Sri Purushottam Das Gupta, resident of 29/11, Maheshwari Mohal, Kanpur Nagar.

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7. Name of the Developer :

VINAYAKSHREE REAL ESTATE PVT.
LTD., Regd. Office 123/778,
Fazalganj, Kanpur through its
Director/Authorised Signatory Mr.
Shri Niwas Kushwaha son of Shri
Gobardhan Ram Kushwaha resident
of Flat No. G-2, Akanksha Tower,
House No. 117/H-1/432/53, Model
Town, Pandu Nagar, Kanpur Nagar.

8. Arazi Number

		0.00
Si.No.	Arazi No.	Admeasuring
1.	1746Kna	0.1150 Hect.
2.	1747	0.0543 Hect.
3.	1748	0.0971 Hect.
4.	1648Gha	0.0557 Hect.
5.	1744Kha	0.0142 Hect

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6.	1745	0.1714 Hect.	
7.	1744Ka	0.0786 Hect.	
8.	1648Kha	0.1400 Hect.	
9.	1750Kha	0.0943 Hect.	
10.	1727	0.0500 Hect.	
11.	1732	0.0500 Hect.	
12.	1744Ga	0.2750 Hect.	
13.	Part of Arazi Nos. 1664, 1684,		
-	1686, 1728, 1730	0.2660 Hect.	
1	Total Admeasuring	1.4616 Hect.	

The aforesaid arazies situates inside the Link Road, hear the Nala and there is no main road. In Arazi Nos. 1727 and 1732, 19 tress of Guaya and Part of Arazi Nos. 1664, 1684, 1686, 1728, 1730 tress of Guaya, Mango etc. which are upto 5 years age and as the D.M.'s Rate List valued approximately 3800/-

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Present use of the Arazies

: Agriculture

10. Circle Rate prescribed by D.M.

Rs. 3,00,000/- per Acre

11. Market Value as per D.M.'s Circle

: Rs. 10,87,285/-

12. Stamp Cuty Payable

Rs. 1,08,800/-

13. Stamp duty paid

Rs. 1,38,800/-

Note : The aforesaid arazies are presently used for agricultural purpose and situated inside near Nela. There is no boundary wall on the

aforesaid arazies.



(6)

THIS AGREEMENT is made on this 27th day of the July in the year 2005

IN BETWEEN

P.R.DEVELOPERS, a Partnership Firm having its Office at 63/2, Balaji Complex, The Mail, Kompur Nagaz through its Partners (1) ANIL KUMAR GUPTA, adult, son of Sri Mahesh Chandra Gupta, resident of 219-A, Harjinder Nagar - II, Subhash Road, Kanpur Nagar; and (2) RAJESH KUMAR GUPTA, adult, son of Sri Purushottam Das Gupta, resident of 29/11, Maheshwart Mohal, Kanpur Nagar; which expression shall unless repugnant to the context or meaning thereof, be deemed and include their respective legal heirs, successors, representative, assignees, transferee, now hereinafter collectively referred to as FIRST PARTY.

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M/S. VINAYAK SHREE REAL ESTATE PRIVATE LIMITED, a company duly incorporated under the Companies Act, 1956 having its registered Office at 123/728, Fazalganj, Kanpur through its Director - Mr. Shri Niwas Kushwaha, resident of Flat No. G-2, Akanksha Tower, House No. 117/H-1/432/53, Model Town, Pandu Nagar, Kanpur Nagar; which expression shall unless repugnant to the context or meaning thereof be deemed to include its official, representatives, assignees, liquidators, now hereinafter referred to as SECOND PARTY.

WHEREAS :-

 The FIRST PARTY is the absolute owner and in possession of following Arazies total admeasuring 1.4616 Hectare Agricultural Land through separate Sale Deeds executed by erstwhile owners in favour of the First Party on 1.2.2005, 9.5.2005, 7.2.2005 and 7.5.2005 duly registered in the Office of Sub-Registrar, Kanpur all Arazies are situated at Katri Kheora, Kanpur, more specifically detailed as below:-

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SI.No.	Arazi No.		Admeasuring
1.	1746Kha		0:1150 Hect.
2.	1747		0.0543 Hect.
3.	1748		0.0971 Hect.
4	1648Gha		0.0557 Hect.
s.	1744Kha		0.0142 Hect.
6.	1745		0.1714 Hect.
7.	1744Ka		0.0786 Hect.
8.	1648Kha		0.1400 Hect.
9.	1750Kha		0.0943 Hect.
10.	1727		0.0500 Hect.
11.	1732		0.0500 Hect.
12.	1744Ga		0.2750 Hect.
13.	Part of Arazi Nos. 166	4, 1684,	
184	1686, 1728, 1730		0.2660 Hect.
	Total Admeasuring	3.7	1.4616 Hect.

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1) Boundary of Arazi No. 1746Kha, 1747, 1748

North Arazi No. 1746

South Araz. No. 1750

East Arazi No. 1745, 1750

West : Arazı No. 1648

Boundary of Arazi No. 1648Gha & 1648Kha

North : Arazi No. 1649,1657,1658,1659

South Boundary of Village Kheora Kachar

East Arazi No. 1746

Arazi No. 1647

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3) Boundary of Arazi No. 1744Ka, 1744Kha and 1745

North : Arazi No. 1743 & 1742

South : Arazi No. 1746

East : Arazi No. 1750 & 1751

West : Arazi No. 1659

4) - Boundary of Arazi No. 1750Kha

North : Arazi No. 1751, 1755, 1756,

1757, 1758 & 1763

South : Arazi No. 1749

East : Arazi No. 1765 & 1766

West : Arazi No. 1745 & 1747

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5) Boundary of Arazi No. 1727

North : Arazi No. 1726

South : Arazi No. 1732

East : Link Road

West : Arazi No. 1725 & 1728

6) Boundary of Arazi No. 1732

North : Arazi No. 1727

South : Arazi No. 1731, 1733 & 1734

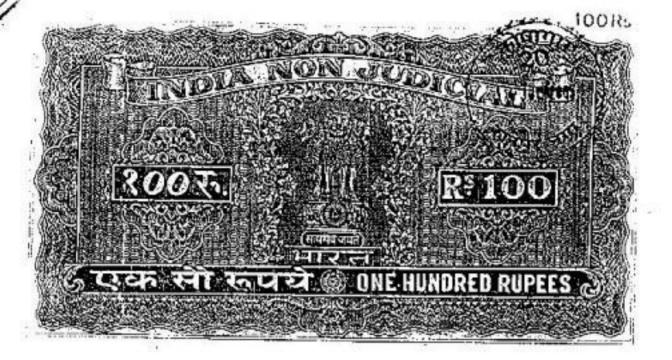
East : Link Road

West : Arazi.No. 1728

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7) Boundary of Arazi No. 1744Ga

North : Arazi No. 1743 & 1742

South : Arazi No. 1746

East : Arazi No. 1750 & 1751

West : Arazi No. 1658

8) Boundary of Arazi No. 1664

North : Arazi No. 1668 & 1686

South : Arazi No. 1562 & 1663

East : Arazi No. 1686

West : Arazi No. 1665

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Boundary of Arazi No. 1684

Arazi No. 1683

South.

: Arazl No. 1685

East

: Arazi No. 1688 & 1669

West : Arazi No. 1679

10) Boundary of Arazi No. 1686

North

: Arazi No. 1685 & 1688

South

Arazi No. 1660

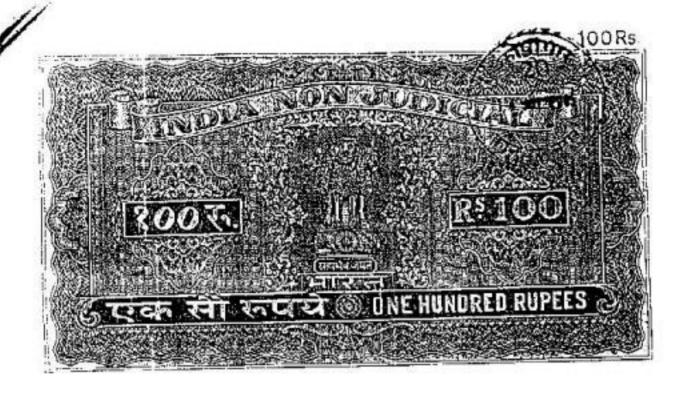
East

Arazi No. 1687

Arazi No. 1663,1664 & 1688

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11) Boundary of Arazi No. 1728

North : Arazi No. 1725

South : Arazi No. 1730

East : Arazi No. 1727 & 1732

West : Arazi No. 1729

12) Boundary of Arazi No. 1730

North : Arazi No. 1728 R 1729

South . Arazi No. 1737

East : Araz No. 1/31

West : Arazi No. 1687

The aforesaid Agricultural land hereinafter for the sake of brovity referred to as the 'subjected Land'.

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- 2. The HRST PARTY is carrying out agricultural activity over the subjected land but in consideration of future prospect and in order to contribute in the planned development of the Kanpur City, the FIRST PARTY has desired to develop their aforesaid subjected land as pernorms prescribed by the Kanpur Development Authority.
- The FIRST PARTY has declared that its title and possession over the said land is absolute and clear in all respect and has not been charged, restricted by any Court of Law, Revenue Court, Tax Authorities and other competent authorities and undertakes full civil and criminal consequences for the truthfulness of this. This declaration is relied is relied by the SECOND PART and is the very basis of the agreement.
- That Anil Kumar Gupta and Rajesh Kumar Gupta hereby solemnly declared and assure the Second Party that they are the only partners of P.R. Developers and M/s. Vinayak Shree Real Estate Private Linkted being the SECOND PARTY hereby expressly declared that the execution of this Agreement falls within the objects of the Company and the Director duly representing aforesaid Company have been duly authorised by Board of Directors of the aforesaid Company. This declaration is relied by the different signatories with agreement and is the very hasis of this Agmement.
- 5. The SECOND PARTY represented itself, as capable to develop the land of the FIRST PARTY as per its desire and in accordance with the norms of Kanpur Development Authority and has proposed to undertake this work of DEVELOPMENT OF LAND.

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The FIRST PARTY has accepted the proposal of the SECOND PARTS.
 as per following terms and conditions:-

1. CONTRACTUAL OBLIGATIONS AND RIGHT OF THE SECOND PARTY

- 1.1 The Second Party will obtain necessary permissions for conversion of land from agricultural to non-agricultural from the competent authority, get the layout plan sanctioned from Kanpur Development Authority and will carryout necessary acts in connection thereof and development works in accordance therewith.
- 1.2 The SECOND PARTY shall incur all the expenses in connection with carrying out the Development work and engage his personnels and in connection with declaration into non agricultural land and sanctioned of the layout plan.
- 1.3 The SFCOND PARTY shall have absolute rights to make bigger block of land by merging the proposals of adjacent other land owners who are desirous for similar developments to have bigger local area development and advantageous sub-town planning.
- 1.4 The FIRST PARTY will be provided by the Second Party 50% area of developed plot of land against the total area of plot of land available for use/sale as per layout plan sanctioned by the Kanpur Development Authority. As per present norms 45% area of land under lay-out is required to be used for roads, parks and other public utilities and 55% area of land under lay-out is available as plots for use/sale. The FIRST PARTY will be provided as nearer as

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possible 50% of 55% area of land under lay-out plan. Thus this 27.5% area of plot of lands will depend upon actual lay-out plan sanctioned by the Kanpur Development Authority and would vary. The Plots of Land provided to the FIRST PARTY will be out of residential, commercial or semi-commercial use, as shown in the sanctioned lay-out plan by K.D.A.

- 1.5 The SECOND PARTY shall be absolute owner and in possession of remaining developed plots of land for use/salc.
- The SECOND PARTY shall be absolute owner and in possession of area of land left for road, public utilities etc. as per lay-out sanctioned by Kanpur Development Authorities, it is clarified that the land left for roads, parks and other public utilities shall always he enjoyed by the First Party or its buyers and by the Second Party or its buyers commonly as the case may be. The Second Party shall maintain and protect the same from misuse, public nuisance etc. and/or shall be empowered to assign, transfer the ownership right with respect of the area left for roads, public utilities etc. to any other person, company or agency of its choice who will, levy maintenance charges for the purpose of maintain the roads, park and other common utilities which will be made available in the complex and employ outside agency or frame out the scheme for carrying out these objects.

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- 1.7 The Second Party will be fully empowered to advertise, display, signbourds, publish the project in any manner whatsoever at its cost and to book, sell the plot / land, parking etc. of its share and to make the earnest money, while consideration from the prospective purchasers in respect of its share and give them valid receipts and independently execute proper deed of conveyance, in the fevour of the perchasers.
- 1.8 The SECOND PARTY will be fully empowered and authorised to execute sale deed / deeds or any other documents in respect of its plots of land as described above, as per its choice in favour of its prospective purchasers, and to get them registered, in the Office of Sub-Registrar, Kanpur or to deal with its share, as absolute owner, without any further consent of the FIRST PARTY.
- 1.9 That the area consumed in the road widening will be excluded from the Subject land of this joint venture agreement.
- 1.10 The SECOND PARTY have been given permission by the FIRST PARTY for the purpose of carrying out necessary survey preparing drawings and lay-out plans of the subjected land. However until conversion of land from agriculture to non-agriculture is sanctioned by the Competent Authority, the FIRST PARTY shall carrying agricultural operations to extract agricultural produce. After the conversion of land from agriculture to non-agriculture, the physical development work will be carrying out by the SECOND PARTY and its possession will be absolute possession.

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PERIOD FOR COMPLETION OF PROJECT

- 2.1 The SECOND PARTY undertakes to complete the Development work in the land within 2 years, after fulfillment of following statutory permissions:-
 - After conversion of land for non-agricultural use in compliance
 to Sanction 143 of U.P.Z. Act.
 - Sanction of layout plan by Kappur Development Authority.
 - Availability of all requisite permissions required for construction / development from concerned authorities.
 - With the mutual consent of the parties, said period for completion of project will further be extended.
- 2.2 Any delay, in carrying out the development activities, due to natural calamity, operation of law, riots, shortage of materials, and obstruction in construction due to unavoidable and unforeseen reasons and circumstances shall be ignored. The effected period shall not be taken into account, while, calculating the period of completion of project, and the effected period shall be considered as idle period.
- 2.3 In case of any dispute with regard to the title of the FIRST PARTY, the SECOND PARTY, is unable to carryout the development, of the project the effected period in dispute will not be considered, while calculating the period of completion of the project. Apart from it

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the SECOND PARTY will have absolute ownership right to retain and utilize the subject land, together with roads, parks, common area and facility etc. therein, to the extent of the amount and other incidental expenses incurred in the said project.

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LAND OWNERS OBLIGATIONS AND RIGHTS

- 3.1 To assist the SECOND PARTY for obtaining the approval of layout plan from Kanpur Development Authority, and other permissions from statutory bodies, and to pay all dues, in respect of subject land, up to date of execution of this Agreement. If in case any kind of dues, taxes are discovered to be unpaid till the date of this Agreement in further it shall be perpetual and exclusive liability of the FIRST PARTY to pay it, on demand to the SECOND PARTY or Statutory bodies, as the case may be
- J.3 That the FIRST PARTY assure and covenant of the SECOND PARTY that till date said land, is not attached in the Income Tax Demand or Sales Taxes dues etc. However in future in any financial liability of FIRST PARTY before the date of this Agreement arises, it will be a realised from the share of the FIRST PARTY only or other assets.

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belonging to the FIRST PARTY, in no case any portion of such demands of Income Tax, Sales Tax or any statutory dues, against FIRST PARTY, will be, recoverable from the share of the SECONO PARTY.

3.3 To indemnify the SECOND PARTY from losses arising, in all respects, with regard to perfect, good marketable title over the subject land and with due assurance that the FIRST PARTY has not been restrained by any Court, Revenue Court, Tax Authorities and other Competent Authorities, to enter into this Agreement.

4. GENERAL

- 4.1 By virtue of this Agreement, the SECOND PARTY is empowered and authorized to submit any applicants, letter, bond etc. pertaining to approval, sanction and other activities, with regard to the development, at site, and completion of the project. However all expenses will be borne by the SECOND PARTY.
- 4.2 The SECOND PARTY shall only be responsible in all respect of all claims, damages or expenses payable in consequences to any injury to any employee, workmen, nominee, invitee, while in or upon the subject land and claims of the prospective purchasers upto liandling over the possession of plot of land/property and in case the same be realised from the First Party the Second Party shall indemnify the same to the Second Party.

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- 4.3 All taxes, dues, in respect of subject to above referred land upto the execution of this Land Development Agreement will be borne by the FIRST PARTY.
- 4.4 that during course of existence of this Agreement, the FIRST PARTY will not create any encumbrances or charges, over the subjected land in any manner whatsoever, without the consent in writing by the SECOND PARTY.
- 4.5 The original title deed dated 1.2.2005, 9.5.2005, 7.2.2005 and 7.5.2005 executed by distable owners, in favour of FIRST PARTY in respect of said Arazies will be handed over to the sole arbitrator Mr. U.S.Gupta, C.A., Kanpur for safe custody.
- By virtue this Joint Venture agreement, after handling over 27.5% 4.0 duly developed plots to the FIRST PARTY, the SECOND PARTY will become the absolute owner of remaining 27.5% duly developed plots together with parks, roads etc. and other common, area and facilities available in the project, Second Party will be entitled to exercise all possessory and proprietary rights, absolutely. Being absolute owner thereby the Second Party will be fully empowered to dispose off its share in the developed land only to the persons. companies etc. of its choice and in case of retention the Second Party will entitled to girl its name mutated in respect of the plot hold by him as absolute owner in the revenue records and other competent authority and any of the Party to this Agreement shall not the entitled to transfer or encumber to common roads, parks and other common facilities left and / or to be left in accordance with the layout plan to be sanctioned by the KDA.

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- The name of the proposed developed colony / sub-township will be named by the SECOND PARTY.
- This Agreement is not a partnership, between the parties as FIRST PARTY do not carry any agency of the SECOND PARTY, as such, all taxes liability, including income tax, sales tax, capital gain taxes, will be the individual and independent liability of the party concerned.
- 4.9 After execution of this Agreement, 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 upto extent of modification the contract will be deemed to be renovated and parties will be bound to adhere the same.
- 4.10 That during course of Development or thereafter if FIRST PARTY creates any type of hindrances, obstructions or unwanted intervention by which the constructions activities will be stopped, hampered or FIRST PARTY commits any breach of this Agreement. The FIRST PARTY will pay 12% interest on / over the entire expenses incurred by the SECOND PARTY in the project upto restoration of normality to the SECOND PARTY, the said amount will be realized by the SECOND PARTY from the immovable and movable assets of the LIRST PARTY and in case without any reason the Second Party makes any delay in completion of entire development as per norms of this Agreement the Second Party

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shall be liable to pay 12% interest on entire value of the Subjected Land, upto restoration of normalcy, as damages to the First Party, which amount shall be realised by the First Party from the share of the developed land of the Second Party and for from any other moveble and immovable property of the Second Party.

- 4.11 That the FIRST PARTY shall execute a registered Power of Attorney in favour of person nominated by the SECOND PARTY to enable the SECOND PARTY for conversion of land use from agriculture to non agriculture, sanction of the layout plan for obtaining various permissions/clearances as may be required to carryout the object of this agreement and to satisfy the competent authority about the authority of SECOND PARTY and to maintain secrecy of terms settled between the FIRST and SECOND PARTY.
- 4.12 That entire expenses for execution and registration of this joint venture developer agreement shall be borne and paid by First and Second Party in equal ratio.

5. ARBITRATION

All disputes or differences relating to specifications, breach of contractor, 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 shall be referred to the sole arbitrator Mr.U.S.Gupta, (C.A.) son of Late Sri Har Narayan Gupta, having its practicing Office at 14/76 D, Civil Lines. Kanpur whose decision, shall be final and birding between the

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parties. Neither party will have any right to approach Civil Court pertaining to or arising out of any matter directly or indirectly of this Laud Development Agreement. The award of artistrator shall be final, conclusive and binding upon the parties, no action can be taken by any parties of this Agreement for enforcement of their rights without resorting to arbitration clause, as enumerated above.

In case of incapability to hold the arbitral proceedings by the said.

U.S.Gupta, C.A. due to ill health, after receipt of written regret letter from the said U.S.Gupta to commence the arbitral proceedings, the both parties of this Agreement with mutual consent appoint some sale arbitrator for holding the arbitral proceedings.

AGREED PROCEDURE FOR CONDUCTING ARBITRAL PROCEEDINGS

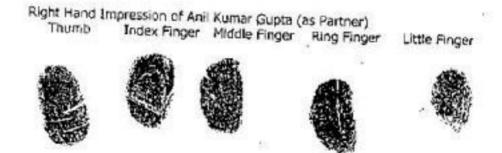
It has been mutually agreed between the parties, that, in case of breach of any terms and conditions of this agreement, the aggrieved party will communicate his grievances to the other party by giving 15 days notice for redressal of the grievances, falling which, aggrieved party will have right to submit his, claim to the said sole arbitrator, Sri U.S.Gupta, C.A., and a copy thereof be sent to the other party. After receipt of claim statement, the arbitrator will give 60 days time to the opposite party, for filling objections, 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 and binding upon the parties.

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IN WITNESS WHEREOF THE PARTIES hereto with their respective freewall, svirhout any force or operation, after due advice from their medit. The ways and advisors, have executed this Agreement by figure at the right and by putting the impression of all the tell fingers of both the hands on the Last Page of this Agreement in Presence of Witnesses on the day month and year first above mentioned.







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Right Hand Impression of Rajesh Kumar Gupta (as Partner) Index Finger Middle Finger

Ring, Finger

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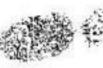




Left Hand Impression of Shri Niwas Kushwaha (as Director) Index Finger Middle Finger Ring i inger Little Finger Thumb









Right Hand Impression of Shri Niwas Kushwaha (as Director) Index Finger Middle Finger Ring Finger Little Finger











S/o. Late R.S.Pandey, R/o. 1409/1550 E.W.S., Ratanpur Colony, Panki, Kanpur Nagar.

5d/- First Party

mar Gupta)

(Rajesh Kumar Gupta)

Manoj Mishra

Deed Writer Civil Court Compound,

Kanpur Nagar.

5d/- Second Party

M/s. Vinayak Shree Real Estate Pvt. Ltd. thorugh Director

Shri Niwas Kushwana

Drafted by me and printed in my office.

VIVER KUMAR

Advocate

Cieli Court Coperant Com a

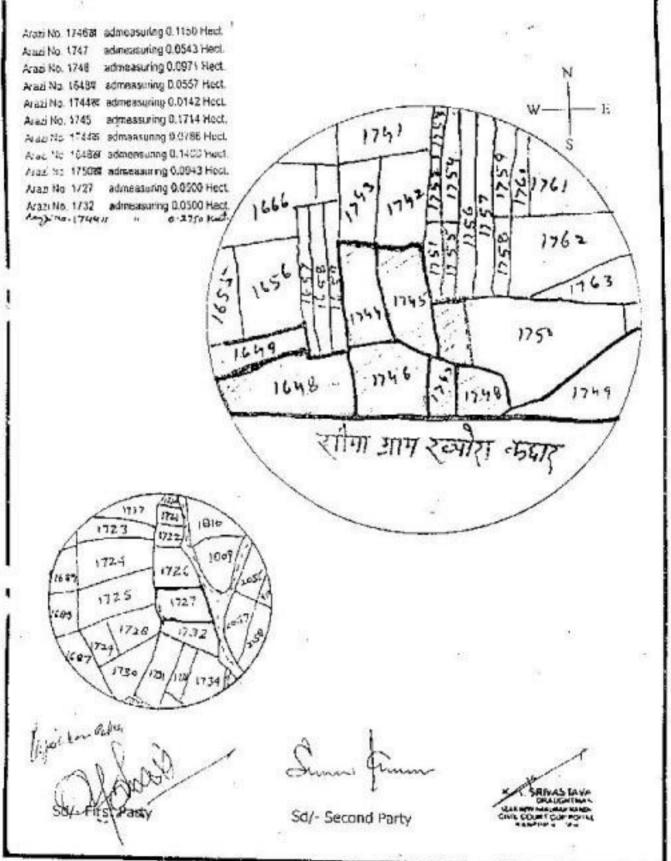
भागातिक २७/२/२० १९९८/३७७ ६ - ३००५ राज्या रिवार: २५७६ पर उपक्रिक्ट

SITE PLAN of Arazi No. 1664, 1684, 1886, 1728, 133 Part Pertind Mismorra on 0.2660 Heat Min and at Min Lattic KATer fansh - Manter - Saddan (Santa - Santa 1,69 15.3 Sd/- Second Party

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SITE PLAN of Arazi No. 1746ख, 1747, 1748, 1648घ, 1744ख, 1745,1744ज 1744छ, 1648ख, 1750ख, 1727, 1732, situated at Village - KHYORA KATRI, Tahsil - KANPUR SADAR, Pargana-Dist, KANPUR NAGAR.



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