



## INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

### e-Stamp

Certificate No. : IN-DL29049791144625L  
Certificate Issued Date : 27-Jun-2013 12:46 PM  
Account Reference : IMPACC (IV) d776103/ DELHI/ DL-DLH  
Unique Doc. Reference : SUBIN-DLDL776103571949433336901  
Purchased by : ANSAL URBAN CONDOMINIUMS PVT LTD  
Description of Document : Article 5 General Agreement  
Property Description : NA  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : ANSAL URBAN CONDOMINIUMS PVT LTD  
Second Party : NA  
Stamp Duty Paid By : ANSAL URBAN CONDOMINIUMS PVT LTD  
Stamp Duty Amount(Rs.) : 100  
(One Hundred only)



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This MEMORANDUM OF UNDERSTANDING is executed on this 19<sup>th</sup> day of Aug, 2013 at  
New Delhi

BY AND BETWEEN

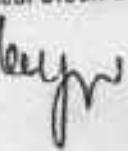
M/s ANSAL URBAN CONDOMINIUMS PRIVATE LIMITED, a company incorporated  
and registered under the Companies Act, 1956 having its office at 115-Ansal Bhawan, 16-  
Kasturba Gandhi Marg, New Delhi- 110001, which expression shall, unless it be repugnant to  
the context or meaning thereof, mean and include its assigns, nominees, executors,

For Ansal Urban Condominiums (P) Ltd.

For Adwik Homes Pvt. Ltd.



Auth. Signatory

  
Deepti  
Authorized Signatory

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "[www.snclestamp.com](http://www.snclestamp.com)". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
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administrators and successors in interest etc. acting through its authorized signatories **Mr. Deokant Singh and Mr. Sanjiv Malhotra** duly authorized vide board's resolution dated **09.01.2012** to sign and execute this Memorandum of Understanding on its behalf, hereinafter referred to as the Developer, being the **FIRST PARTY**

AND

**M/s. Adwik Homes Pvt. Ltd.** a Company incorporated and registered under the Companies Act 1956, having its registered office at D-550, Street no.5, Ashok Nagar, Delhi-110093 which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its assigns, nominees, executors, administrators and successors in interest etc. acting through its authorized signatory **Mr. Vivek Chanana s/o Shri J.L. Chanana or Mr. Sharad Singhal S/o Shri R.C. Singhal** duly authorized vide board's resolution dated **25.07.2013** to sign and execute this Memorandum of Understanding on its behalf hereinafter referred to as the "FSI Holder" being the **SECOND PARTY**

The 'AUCPL' and the '**M/s. Adwik Homes Pvt. Ltd.**' shall individually be referred to as Party and jointly be referred to as the Parties.

WHEREAS the Housing and Urban Planning Department, Government of Uttar Pradesh, keeping in view the mandates of the National and State Housing Policies, announced a policy dated May 21, 2005 known as Policy on Land Assembly and Infrastructure Development for Housing Schemes through private investment in urban areas of Uttar Pradesh, to promote and facilitate private sector participation in the development of integrated townships with infrastructures and for which Ghaziabad Development Authority, the authorized competent Authority for Ghaziabad invited proposals for the development of integrated townships in District Ghaziabad, State of Uttar Pradesh for various categories.

AND WHEREAS M/s Ansal Properties & Infrastructure Limited(APIL) applied for grant of license to develop an Integrated Township at the land situated at village Doondaheda District Ghaziabad on national highway, NH-24 and Ghaziabad Development Authority granted licence to develop the same vide their letter no. 14/ Ghaziabad/06 dated 29-05-2006 and in furtherance of same has sanctioned and released the Detailed Project Report (DPR) vide letter no. 720/ Niyojan /06 dated 15-09-2006 for the project.

AND WHEREAS Ghaziabad Development Authority (GDA) in consultation with the High Power Committee constituted by the Government of Uttar Pradesh registered M/S Ansal Properties & Infrastructure Ltd (APIL) for the development of Integrated Township in the District Ghaziabad under category 'A'.

For Adwik Homes Pvt. Ltd.

Allottee(s)

Auth. Signatory

For Ansal Urban Condominiums (P) Ltd.

Developer(s)

Authorised Signatory

Whereas the detailed layout plan of the first phase of the integrated township has been released by the Ghaziabad Development Authority, Ghaziabad and in pursuance to which a company agreement has been submitted to be signed between Ghaziabad Development Authority, Ghaziabad and the concerned company.

AND WHEREAS M/S Ansal Urban Condominiums Private Limited ("AUCPL") has entered into an arrangement with the concerned companies and people in such a manner that AUCPL has attained the development, construction, marketing and selling rights of Group Housing Plots at "Sushant Aquapolis" Township, Doondahera District, Ghaziabad in its individual capacity with an authority to further sub delegate any or all such powers to a third party.

AND WHEREAS the First Party i.e. AUCPL is the owner and is otherwise well and sufficiently seized and possessed of total buildable area called as FSI area (Floor Space Index) in technical terms which is measuring 197132 square feet (18314 Sq. Mtr.) situated and shown as **D10 and D12**, at Sushant Aquapolis at Ghaziabad in the lay-out plan (hereinafter referred to as the **FSI Area**).

AND WHEREAS the land use, construction and sale of the proposed site i.e. the aforesaid FSI area conforms to the standards of development of Integrated Township.

AND WHEREAS in terms of the development of Integrated Township and all the permissions and Licenses procured by the First Party, the First Party is authorized to transfer the units of different specifications and sizes of the said Group Housing Project i.e. the FSI area of this Integrated Township.

AND WHEREAS Second party i.e. **M/s Adwik Homes Pvt. Ltd.** has approached the First Party, i.e. M/s AUCPL for purchase of the total buildable area i.e. FSI area of 197132 square feet (18314 Sq. Mtr.) situated and shown as **D10 and D12** at Sushant Aquapolis Township at Ghaziabad as marked in the Lay-out plan of Group Housing Complex as annexed to this Memorandum of Understanding for construction of Group Housing Project / Residential Building.

AND WHEREAS the FSI Area is sold as per this Memorandum of Understanding and has been shown as **D10 and D12** in the Sushant Aquapolis, Integrated Township, Ghaziabad.

Allottee(s)

Auth. Signatory

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For Ansal Urban Condominiums (P) Ltd.

Developer(s)

Authorised Signatory

AND WHEREAS the parties have agreed on the various terms and conditions of development, construction, booking of the buildable units & sale of the said FSI Area as well as transfer thereof which are duly recorded in the following manner:

**1. INTERPRETATION:**

In this Memorandum of Understanding, unless the context requires otherwise:

- i.) Reference to the singular includes a reference to the plural and vice versa.
- ii.) Reference to any gender includes a reference to all other genders.
- iii.) Reference to a person/party/company shall include his legal representative, successor, legal heir, executor and administrator.
- iv.) Reference to any article, clause, section, schedule, annexure or appendixes, if any, shall be deemed to be a reference to an article, a clause, a section, schedule, annexure or appendices of or to this Memorandum of Understanding.
- v.) Headings in this Memorandum of Understanding are inserted for convenience only and - shall not be used in its interpretation.
- vi.) The rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof shall not apply.
- vii.) The schedules, annexure, appendices, if any, to this Memorandum of Understanding shall be deemed to be incorporated in and form an integral part of this Memorandum of Understanding.

**2. DEFINITIONS:**

- i.) 'Sushant Aquapolis , Ghaziabad' means a Township being developed by ANSAL API/ALTPL at Ghaziabad after obtaining necessary approvals from the concerned

For Ansal Urban Condominiums (P) Ltd.

For Adwika Homes Pvt. Ltd.

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Auth. Signatory

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Auth. Signatory

Government Authorities.

- ii.) 'Principal Developer' means M/s Ansal Properties And Infrastructure Limited/ALTPL.
- iii.) 'Promoter' means M/s **M/s. Adwik Homes Pvt. Ltd.**, which is the Second Party of the present Memorandum of Understanding.
- iv.) 'Buyer' means the allottees who will purchase the buildable units in the aforesaid FSI Area which is the subject matter of the present Memorandum of Understanding.
- v.) "FSI AREA" means total buildable area of 197132 square feet (18314 Sq. Mtr.) situated and shown as B1 at Sushant Aquapolis An Integrated Township at Ghaziabad for construction of Group Housing Project / Residential Building earmarked on the layout plan as Annexure No. A which has been approved by the concerned controlling authority for Group Housing Project which is butted and bounded as under:

Land Boundary

North East : Tower D09

North West : Tower S1

South East : Tower S3A , D13

South West: 24 mtr. wide road

- vi.) "Controlling authority" means Ghaziabad Development Authority as defined in the Integrated Township Project scheme of the Uttar Pradesh Government.

- vii.) "Government Authority" means :-

- (a) any Central, State, Municipal, or local Government, Governmental authority or political subdivision thereof;
- (b) any agency or instrumentality of any of the authorities referred to in clause (a) above;

For Adwik Homes Pvt. Ltd.

Allottee(s)

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For Ansal Urban Condominiums (P) Ltd.

Developer(s)

- (c) any regulatory or administrative authority, or body, to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organization have the force of law; or
- (d) any court or tribunal having jurisdiction.

Integrated Township means the rules and Government Order No. 2712-8-1-05 dated 21-5-05 and the rules framed and issued therein by the Government of Uttar Pradesh for development of this township.

- viii.) "Force Majeure" means any event or combination of events or circumstances beyond the control of the parties which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/or alternative measures be prevented, or caused to be prevented, and which materially and adversely affects the parties ability to perform obligations under this Memorandum Of Understanding. This shall also include the Acts of God, Natural Calamities, Riots, Explosions or accidents, air crashes and shipwrecks, War and hostilities of war, riots or civil commotion; changes or amendment in Government Policy or Law which prevents the parties to proceed as per the terms agreed in this Memorandum Of Understanding.

### 3. PAYMENT PLAN

- i.) It is agreed and confirmed by both the parties that a specific term sheet describing the payment plan and the time schedule has already been signed between both the parties. One copy of the term sheet is annexed to this agreement as Annexure No. B which includes the payment plan and the time schedule has again been signed and confirmed by both the parties.
- ii.) That handing over and taking over of the FSI Area for permission of construction and booking and its time bound completion as well as the marketing to be initiated and conducted by the second party shall be dependent on completion of the conditions as described in the term sheet.

Allottee(s) Auth. Signatory

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For Ansal Urban Condominiums (P) Ltd.

*Umesh Dutt Singh*  
Developer(s) Agent

- iii.) Second Party will be permitted to construct the block only after depositing the payments as per schedule mentioned in the annexed term sheet which is a part and parcel of the present Memorandum of Understanding
- iv.) The expenditure to be incurred on common services include the developments adjoining the building block the FSI Area which has been purchased by the party which includes earth balancing, formation of levels and extension of respective services lines as indicated in the term sheet. This will be completed by the second party to the complete satisfaction of the first party and in case the second party fails to do so the first party shall have right to recover the entire amount ear-marked to be spent on common services within the complex as in the term sheet on lumpsum basis and the first party shall have right to stop the work if the second party fails to complete this obligation.

#### **4. PERMISSION FOR CONSTRUCTION AND PERMISSION OF BOOKING AND SELLING THE BUILDABLE SPACE i.e. FSI AREA:**

Permission for booking for selling the buildable space i.e. the FSI Area will be taken by the Second Party only after receiving 20% payment of the basic cost of the FSI tower **D10 and D12** and permission for construction of the aforesaid blocks shall be given by the First Party only after receiving 20% payment of the cost as per the payment plan. It is hereby further agreed that the Second Party will not market the product in any form before the permission for sale is handed over to him from the First Party.

It is hereby agreed that the Second Party will take the permission for Sale of the aforesaid blocks only after receiving of 20% of Basic Cost of the FSI Tower **D10 and D12** and permission for construction of the aforesaid blocks only after the completion of 20% of the payment of the block.

Second party is allowed to construct the residential building only as per the sanctioned plan of the controlling authority. The copies of sanctioned plan bearing the signatures (P) Ltd. *W. A. Holmes Pvt. Ltd.*

Allottee(s)

Auth. Signatory

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Developers(s)

of Controlling Authority duly sealed and released shall be delivered to the Second Party by First Party.

#### 5. EXECUTION OF SALE DEED

It is agreed by the Parties that as and when the second party will make the complete payments as given in payment plan, first party will get the sale deed executed as according to the procedure herein agreed by both the parties.

When the Second Party will approach the First Party to get the sale deed executed in favour of its allottee then the First Party will get the sale deed executed in favour of the allottee/buyer in the manner and the procedure agreed herein which is as follows:-

The First Party has attained the development, construction, marketing and selling rights of Group Housing Plots and is authorized to transfer the title of the land in favour of the allottees/buyer, the Second Party thus will act as a Promoter in the aforesaid project and will have a right to construct the flat units on the buildable space i.e. FSI Area and will also have a right to book and sell the aforesaid units to the buyers but the ~~sale~~ deed in favour of the buyers/prospective allottees will be done only by the First Party who will be mentioned in the sale deed as Developer and the Second party will be mentioned as the Promoter in the sale deed. The sale deed will be signed and executed by all the three i.e. the First Party (AUCPL), the Second Party (**M/s Adwik Homes Pvt. Ltd**) & the Buyer. A Buildup Unit / flat buyer's agreement will be signed at the time of the booking of the flat/unit between the Second party and the Flat Buyer/Allottee incorporating all these terms and conditions.

In case subsequently any liability due to this arrangement is inflicted then the same will be borne by the Second Party.

#### 6. RIGHTS AND OBLIGATIONS OF FIRST PARTY

- i.) That the First Party assures that the title of the said FSI Area is clear and free from all encumbrances and undertakes to keep the said FSI Area unencumbered till the currency of this Memorandum of Understanding. Any liability arising on account of ~~title of FSI Area shall be the sole responsibility of the First Party~~ ~~of Adwik Homes Pvt. Ltd.~~ ~~of AhsanUwan Condominiums (P) Ltd~~

Allottee(s) Auth. Signatory

Developer(s)  
Authorised Signatory

- ii.) That the First Party assures to assist, co-operate, sign and execute all documents, papers, and deeds required or considered necessary for the purpose of developing the said group housing project. That the First Party assures to render full assistance and cooperation to SECOND PARTY for the completion of the group housing project in all respects in terms of the present Memorandum Of Understanding.
- iii.) The transfer of the title of the buildup unit/flat/residential unit of the aforesaid FSI Area in the favour of the intending Buyer will be done by the First Party only on the basis of the terms and procedures agreed here in.
- iv.) The First Party will develop the following services up to the building to be raised as per layout plan, of the proposed building block as defined in the FSI area.
  - a. Roads.
  - b. Drainage system.
  - c. Connectivity for sewerage disposal upto this land.
  - d. Exterior ground developments conforming to the fire norms.
  - e. Water supply connection for the building will be given at one point, from the trunk mains around the FSI Area plot and second party will lay the lines upto and inside the raised building.
  - f. Parking area including basement as per approved plan and as assigned to second party will be developed by second party and first party will give connection on the roads of the township as per approved plan.
- v.) That the First Party will allow Second Party to create the first charge in favor of the financing institution on the said land, for availing of housing loans for its intending unit buyers. However the unit buyer will be solely responsible for repaying the loans raised for them and AUCPL shall not be responsible in any way if Second Party or its unit buyer commits any default.
- vi.) That the First Party has applied for the requisite environmental clearance as per law

First Adyak Technologies Pvt. Ltd. assures that the Second Party will be engaged by Welspun for the requisite environmental clearance as per law.

Allottee(s) Auth. Signatory

pay any external development or internal development charges except for the arrangement as discussed in the present Memorandum of Understanding and the cost of the FSI Area includes all these components.

vii.) The First Party agrees to provide details about exterior architectural features for the external part of the building and shall prescribe the specifications and elevation on which the facade of the building is to be finished; and shall also fix and convey the levels and services on the ground adjoining the building plot. The Second Party agrees that it shall follow the same controls. The Second Party also ensures that all the internal services within the building are coordinated with the external services and the features as prescribed by the First Party. The cost incurred in the construction of the building as per such specifications will be borne by the Second Party only who shall complete the constructions and developments in conformity of the services of the Group Housing Complex, Sushant Aquapolis, an Integrated Township at Ghaziabad as per the set norms and standards of the Integrated Township and per the standards set by the First Party/Principal Developer.

viii.) The First Party has already submitted the complete drawings for the basement, first floor and upper floors of the block for this Group Housing and the layout plan as well as the building plans along with full details of parking and services shall be duly got approved under the hand & seal of the controlling authority. The Second Party shall be provided the copy of such plans along with this Memorandum of Understanding and has formally received the copies from the First Party. The Second Party is bound to follow the approved plans without any deviations.

ix.) It is known to the second party that some of the blocks in the Group Housing Scheme are to be built by the second party and some other blocks are to be built by other developers / builders and some of the blocks are also built by the First Party itself. It is provided that the complete control on the execution of the work shall be exercised by the First Party and for that purpose, the drawings related to the basement plan to be built by the Second Party as well as about other floors and services plans for inside

*For Adwika Homes Pvt. Ltd.* *For Aasav Urban Condominiums (P) Ltd.*

Allottee(s) Auth. Signatory

*Key* *Developer(s)*  
Auth. Signatory

the buildings on the land appurtenant on the ground as well as upto the point of connectivity will be released by the First Party and the Second Party shall have to follow the same.

x.) That the building plan for the present block standing on the Group Housing along with parking and basement plans shall be got approved by the First Party and the Second Party agrees to follow the same in accordance to the Rules and Regulations applicable on the Integrated scheme and on the group housing schemes. The completion certificate will have to be procured from the appropriate authority by the Second Party. The coordination work between the builders of different blocks will be exercised by First Party. The drawings, services and other aspects which do not directly affect the building block but are relevant for the complete group housing complex will be maintained by the First Party and the directions as well as technical requirements as may be defined will have to be followed by the Second Party.

7. **RIGHTS AND OBLIGATIONS OF SECOND PARTY i.e. M/s. Adwik Homes Pvt. Ltd.**

i.) **That the Second Party shall develop and construct** the group housing project within a period of 36 months with an extension of 6 months from the date of sanction of the plans and /or handing over the said FSI Area to the Second Party whichever is later, subject to force majeure circumstances.

ii.) That the Second Party undertakes to develop the said project as per the terms of approvals and sanctions to be issued by the concerned appropriate authorities and to meet all the requirements thereof. In case, it is discovered otherwise, Second Party shall be liable for all the consequences entailing there from and shall duly indemnify the First Party against all the losses arising there from.

iii.) That, all the stamp duties payable for the sale of buildup unit/flat from First Party to the allottees/buyers of the Second Party and any further sale from the buyers will be *For Adwik Homes Pvt. Ltd.* *For Ansal Urban Condominiums (P) Ltd.*

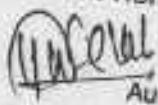
*(Signature)*  
Allottee(s) Auth. Signatory

*(Signature)*  
Developer(s)  
Authorised Signatory

borne by the Second Party and their allottees only and First Party will not be liable to pay any stamp duty for the same. That, First Party assures to allow free and unrestricted entry to Second Party, its staff, visitors to the aforesaid FSI Area with right to construct site office within the parcel of the land on which the Second Party has to develop the purchased FSI Area and support infrastructure for the purpose of implementation of this Memorandum Of Understanding.

- iv.) The Second Party also agrees to comply with all the conditions as will be applicable on the Integrated Scheme and also agrees to comply with the conditions as laid down by the Central and State Government from time to time.
- v.) The Second Party will also abide by the terms and conditions of DPR approval, Ministry of Environment and Forest Clearance, building plan, approval of any other statutory clearance and Second Party shall keep the First Party indemnified against any violations of the aforesaid clearances, approvals and the terms and conditions or the rules framed therein by the respective Authorities.
- vi.) The Second Party agrees to pay on the buildable FSI area as per rates settled in the term-sheet annexed herewith as Annexure A and within the period as described in the Schedule annexed as a part of the term-sheet. In case, however, there is any delay in payment of installments then the interest at the rate of 14% for first three installments and 20% another 3 months per annum will be payable by the second party to the first party for the delayed period. In case if even then the Second Party does not pay the installments then the aforesaid Memorandum of Understanding shall stand terminated and 10% of the amount deposited with the First Party shall stand forfeited.
- vii.) That the Second Party will have the freedom to market the product Block as per the MoU already signed between the First Party and the Second Party hereinabove discussed and they will be permitted to make bookings of the buildable units of the aforesaid FSI Area only after the construction of first floor of the building.

For Adwik Homes Pvt. Ltd.



Auth. Signatory

Allottee(s)

For Ansal Urban Condominiums (P) Ltd.



Authorised Signatory  
Developer(s)

- viii.) The Second Party has carefully read and understood all the terms and conditions of Integrated Township Policy and the conditions imposed on the approvals by the controlling authority and agree to abide by those terms and conditions.
- ix.) The Second Party will advertise the project for marketing in which the Sushant Aquapolis Township Project will be mentioned in the heading and titles of the advertisements along with the logo of the Ansal API and Sushant Aquapolis The Second Party will have full freedom to advertise its brand name and all other details in the campaign and publicity for which the First Party will have no objections.
- x.) That there will be no transfer charges on the first sale between the First Party and the unit buyer/allottee but if the subsequent transfers are being requested after the execution of the first sale deed then the prospective allottee will have to submit the transfer charges as settled and which will be equally distributed on a 50-50 % basis between the First Party and the Second Party. It is also agreed that record of title and ownership of the properties will be maintained by the First Party.
- xi.) That the transfer of the FSI Area including rights of allottees herein, will be at the sole discretion of the First Party and will need its prior written approval and will be permitted only if the law of the land permits such transfer. Administrative charges as prescribed by the First Party from time to time will be paid by the Second Party or its allottee/buyer, at the time of transfer.
- xii.) The Second Party is permitted to incorporate minor changes in the internal planning as permissible by laws of the land, only after the written consent and approval of the First Party and if in that process the Second Party get any marketing freedom then the first party will have no objection.
- xiii.) The Second Party will be free to raise finances and first party will permit --> -->

For Adwaita Properties Pvt. Ltd. to raise finances and first party will permit and facilitate the Second Parties buying as permissible under laws of the land.

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Developer(s) signature

xiv.) That, Second Party shall, develop / construct at its own cost the aforesaid FSI Area, which is the subject matter of this present Memorandum Of Understanding, and do all such, deeds and things as are required to be done for the development and construction of the said group housing project.

xv.) That, Second Party may enter into contracts, Memorandum of Understanding or arrangements with any person for the developments of the aforesaid FSI Area at his own cost and shall indemnify the First Party for any consequences arising out of such consequences and all arrangements at all times.

xvi.) That if the Second Party requires any amendment/revalidation of the approvals /sanction issued by the Controlling Authority then it will first approach the First Party for any such amendment/revalidation. The First Party after being convinced will permit the Second Party to apply for any such amendment/revalidation before the concerned authorities. It is specifically agreed by the Second Party that the cost incurred in the aforesaid procedure will be borne by the Second Party and any structural defect occurred due to the aforesaid amendment will be the liability and responsibility of the Second Party. The loss occurring due to such defect will be entirely borne by the Second Party who will also indemnify the First Party for such loss resulting in any financial or reputation loss.

xvii.) The Second Party hereby indemnify the first party i.e. to the developer company that for any liability on account of the structures raised buildings built services laid down which comes to the notice shall be discharged by the Second Party only, and if any liability of risk comes to the notice later on due to these reason then the second party only shall be responsible.

xviii.) The second Party shall maintain the building and all other services and common spaces inside the building and shall create a system under which no liability of any kind including the financial and legal can be inflicted on the First Party i.e. on the developer company <sup>For Adwika Homes Pvt. Ltd.</sup> if <sup>any</sup> such comes to the notice later <sup>Adwika Homes Pvt. Ltd.</sup>

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Developer(s)  
Authorised Signatory

instruments will be designed and approved accordingly.

- xix.) The Second Party indemnify the First Party that all the occupants and allottees of the building shall follow the rules framed for the maintenance of the services of the Township by the First Party and shall include such provisions in all the instruments to be executed in such way that their allottees, assignees and occupants are liable for implementation of the rules framed for the Township for the maintenance and up keep of the services.
- xx.) The Second Party shall discharge, pay and deal with all employees may be workmen, officials or otherwise who are engaged or working with the Second Party directly or indirectly, at the site or otherwise and the First Party has no connection with them in any way. All their wages or other dues statutory or contractual shall be payable exclusively by the Second Party. Second Party shall comply with all labour and other laws and will keep the First Party indemnified against any legal or monetary implications arising therefrom.
- xxi.) The Second Party undertakes to indemnify Ansal API/ALTPL and First Party, against any legal or monetary implications arising there from.
- xxii.) After the building is complete, all statutory compliances as per prevalent laws as applicable in future shall be followed by the second party.
- xxiii.) Designing, functional or operational deficiency of any machinery or equipment or installations in the building shall be the responsibility of the second party.
- xxiv.) That any Government levies, charges such as Service Tax, Stamp Duty, Registration charges etc. shall be collected by Second Party and its Unit Buyers.
- xxv.) The Second Party shall construct setup and develop the said Group Housing project / FSI Area as per the norms and standards of the Integrated Scheme subject to the layout plan/master plan as approved/sanctioned by the controlling authority i.e. the GDA.

Adwik Homes Pvt. Ltd.

Allottee(s) *[Signature]* Auth. Signatory

For Ansal Urban Condominiums (P) Ltd.

*[Signature]* Developers(s)atory

xxvi.) The Second Party also promises to construct and develop the FSI Area in accordance with the Approved Plans, and other mandatory provisions of the zoning regulations, building byc laws and other regulations and directions as may be applicable from time to time.

xxvii.) The Second Party promises that the aforesaid FSI Area and the group housing complex or any part thereof shall not be used for the purpose other than residential building as specified herein. Second Party shall not use or cause to be used the said FSI Area or part thereof for the purpose whatsoever other than as specified herein or in the control conditions and drawing and/or approved lay out plan and not use or cause to be used the said FSI Area or any part thereof for any purpose other than development and running of the residential building.

xxviii.) It is agreed and understood that Second Party shall not be permitted to transfer or alienate the said Project or any part thereof before the complete construction of the FSI Area.

xxix.) The Second Party shall be responsible to follow the duly approved building plans correctly and if there are any deviations which may lead to difficulties in getting the completion certificate or which may amount to deviations will be done so at the risk and cost of the second party only and the first party shall have no financial and technical liability for such acts of commission and omissions of the second party.

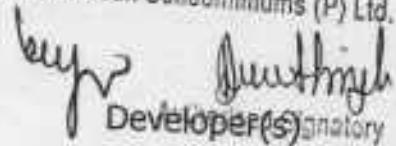
xxx.) All the works and clearances related to fire clearance and any other clearances, approvals which are required for the building shall be taken by the Second Party only and the city level clearances, licenses and approvals of building plans and layout plans etc. which are the responsibility of the First Party shall be made available to the Second Party.

  
Ansal Urban Condominiums (P) Ltd.  
Auth. Signatory

Allottee(s)

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For Ansal Urban Condominiums (P) Ltd.

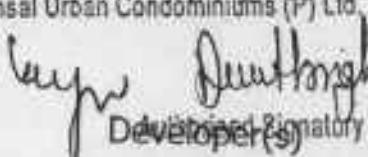
  
Developer(s) Signatory

**xxx.) FIRE FIGHTING SYSTEM**

- a.) The Second Party will have to execute and fulfill all the fire fighting requirements as laid down in the National Build Code (NBC) and as approved and sanctioned by the Chief Fire Officer for this FSI Area. The Second Party will have to execute this as per the requirements of the law. Besides, the fire hydrants, hose reels etc. as required by law shall have to be provided at each floor. Second Party will have to construct his own under ground and over head water tank to meet the requirement of water for fire fighting. The Second Party has also to provide a fire control room at the ground floor level as per fire bye laws as specified in the NBC.
- b.) The Second Party will have to construct a suitable pump room within his area and install all required fire pumps and pipe lines for networking as required by law.
- c.) The Second Party will have to make provision for ventilation/ smoke extraction and drainage of the basement in accordance with the fire norms.
- d.) That for buildings upto and less than 45 meter in height, sprinkler system will be required only in the basement. For other residential buildings where the height is more than 45 meters the sprinkler system within the building along with fire hydrants, hose reels etc. on all floors shall have to be provided as required by the law, besides, meeting the requirement as mentioned in above paras. All the other mandatory requirements shall have to be followed by the Second Party.
- e.) In the open areas, wherever First Party/Ansal API/ALTPL is committed to under take the plot development, which includes landscaping, construction of water bodies, laying of internal roads and laying of plot drainage, the yard hydrants, collection heads and the Siamese inlet valves will be laid by First Party/Ansal API/ALTPL only but these services will be connected to the tanks of the Second Party and the second party will have to undertake required connections.

  
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**xxxii.) WATER SUPPLY :**

The First Party will provide water pipe line at one specific point at the boundary of the proposed project site. The Second Party shall have to lay his own pipelines from the supply point to his under ground water tank, as per routing to be approved by the First Party. The Second Party shall construct his own under ground and overhead tank and shall be responsible for maintenance of the same, as per the standards laid down by the statute and by the First Party. The water made available to the Second Party will be a metered supply and will be charged by the First Party at the rates worked out and communicated at the time of making the water available to the Second Party. However, the First Party will be at liberty to revise these rates depending upon the electricity tariffs and other factors. The location of the under ground tanks shall be subject to approval of the First Party.

**xxxiii.) SOLAR WATER HEATERS/ ENERGY CONSERVATION :**

It has been made mandatory by ; (a) the Ministry of Environment and Forests, (b) the Energy Conservation Building Code, and (c) as per conditions of sanctions put by Ghaziabad Development Authority in the sanction plans, to use solar heating systems in buildings, therefore the Second Party shall have to use solar water heaters and provide hot water supply to all flats and shall have to further comply with all other regulations and conditions laid down by the competent authorities with regard to energy conservation. Besides this, the Ministry of Environment and Forests has made the usage of CFL lights in common areas mandatory as an energy consumption saving measure. The Second Party shall have to adhere to all such guidelines issued by the Ministry of Environment and Forests, and competent authorities and also any other guideline that may be issued from time to time.

**xxxiv.) OPERATION AND MAINTENANCE OF SWIMMING POOL AND CLUB**

The club building and swimming pool, if proposed in the complex and committed by *For Adwik Homes Pvt. Ltd.* the First Party, will be constructed by the First Party only. *For Apsa Urban Condominiums (P) Ltd.* However, each individual

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*[Signature]* Developer(s)  
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flat owner/ buyer shall have to take a membership of the same by paying interest free non refundable and non-transferable membership charges to the First Party or his nominee besides other usage charges as determined by the First Party or his nominee from time to time.

**xxxv.) RAIN WATER, SEWERAGE AND WASTE WATER OF BUILDING**

The Second Party will have to lay his own rain water, sewerage and waste water pipelines for disposal and terminate this pipe line network in the nearest trunk line of the township as per scheme/ system approved by the First Party. All pipelines shall have to be underground passing through soft areas unless not possible. The routing of the same in both the cases shall have to be got approved by from First Party before execution.

**xxxvi.) ELECTRICAL SCHEME:**

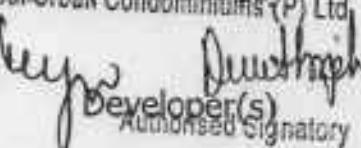
- a.) As electrical substations of Ansal Aquapolis have been proposed in the basement, the civil construction of these electrical substations will be undertaken by the Second Party under whose basement areas these substations fall. As regards the erection of electrical substation is concerned the First Party shall execute the same and the other parties including the Second Party shall have to share the cost on prorata basis. The cost of erection of these substations will also include cost of line to be laid from the nearest 33 KV substation. The respective Second Party shall have to provide space along the ceiling of the basement in their area for carrying the cables to the electrical shafts of various towers of complex. The electrical supply will be metered as a prepaid supply at the substation only. Beyond the substation it will be the responsibility of the respective Second Party to provide and lay cables upto their towers/ apartments. However, the material to be used by all the Second Party shall be conforming to BIS Codes and will have to be got approved from the First Party before execution.

- b.) That all power connections within the complex will be given by the Second Party to its allottees and power load will be provided by the First Party at one point only as a metered supply as described above. The Second Party shall include a condition in the

For Adwika Homes Pundicherry which the allottee shall become directly responsible to pay for Ansal Urban Condominiums (P) Ltd

  
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the electricity charges to the First Party or to its assignee maintenance agency on successful completion and handing over of the project.

c.) It is clarified that the power load will be provided to the nearest power station and all other work related to connection, laying of technically sound cable lines, transformers, meters etc. will be completed by the Second Party only on its own cost.

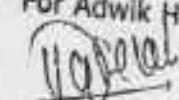
**xxxvii.) AREA LANDSCAPING**

The common area landscaping shall be executed by the First Party. However, the maintenance cost of this common area including the operation cost and maintenance cost of various facilities in these areas and also external security shall be charged by the First Party or his nominee from the Second Party and its allottee based on averaged per square feet of built up area rates.

**xxxviii.) CIVIL WORK :-**

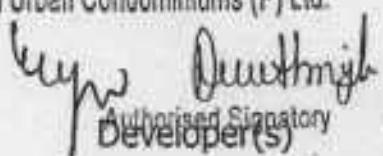
- The Second Party should construct the building as per the approved drawings to be provided by the First Party.
- Use of any faulty or defective material and any accident/mishap shall be the responsibility of second party.
- The Second Party will not in any case deviate from the external façade control as specified by the First Party.
- The Second Party shall have to build the portion of basements below his block as allocated to him and shall be responsible for its maintenance; and this shall be completed strictly as per the approved plans as released by the Controlling Authority or as per approved basement distribution plan.
- The Second Party shall have to adhere to structural and finish levels of the building including that of basement and terrace as specified by the First Party and as approved by Controlling Authority and it will be the responsibility of the Second Party to get it checked and approved from the authorized representative of the First Party before the start of work and during the construction.

For Adwik Homes Pvt. Ltd.



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For Ansal Urban Condominiums (P) Ltd.

  
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f.) It will be the responsibility of the Second Party to ensure that all regulations/ norms as laid down by the local authorities and other statutory authorities are complied with strictly and any observation given by any authority at any stage will have to be followed by the Second Party and any cost involved in such modifications and rectifications shall be borne by the Second Party only. If it is observed by the First Party that if any of such instructions/ observations issued by the statutory authority are not being complied with by the Second Party the First Party shall have the right to effect such corrections and modifications at the cost of the Second Party. The Second Party will have no right to challenge such costs incurred by the First Party.

g.) The total complex has been approved and is to be constructed with one single basement and construction is to be undertaken by the various Second Parties in parts, as defined in the basement layout plan as approved by the Controlling Authority. The allocation of specific car parks in the basement shall be made by the First Party based on the number of units built by the Second Party and the individual Second Party will be authorized to sell his car park spaces only after the distribution of car park spaces has been finalized by the First Party which will be conveyed to him in writing by the business head of the First Party stationed in Ghaziabad. The right to use drive ways in the basement, exit and entry ramps circulation area, shall rest with all Second Party jointly and at no point of time any Second Party will block these circulation areas or lay any claim to these circulation areas. Similarly the car park spaces on surface shall also be distributed by the First Party in the same ratio. However, a certain percentage of surface area car park shall be reserved as visitor parking and no Second Party will have a right to sell, lease or claim these visitor parking spaces. No car park of any flat buyer will be permitted in the common areas including the road shoulders.

h.) All the construction shall be as per the architectural, structural and service drawings released by the First Party and if at any stage the Second Party desires to effect any minor changes in the internal layout, the same shall not be valid unless and until approved by the First Party.

i.) No individual flat owner shall be authorized to effect any change/ alteration in his unit, which will have an impact on building façade or the common area of the building. It  
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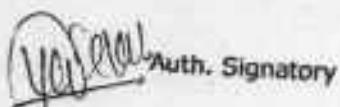
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shall be the responsibility of every Second Party to incorporate this clause in their Flat Buyer Agreement.

**8. MISCELLANEOUS TERMS:**

- i.) The Flat Buyer's Agreement and the allotment conditions between SECOND PARTY and its intending Unit buyers will be duly approved by AUCPL .
- ii.) That the SECOND PARTY shall not raise any further construction once the project is completed and handed over.
- iii.) That, no further intimation/call notice regarding payments as referred in this MEMORANDUM OF UNDERSTANDING shall be sent and it shall be the responsibility of the SECOND PARTY to adhere strictly to the payment schedule as mentioned in clause pertaining to payment terms.
- iv.) That, Ansal API will allow SECOND PARTY Signage's along the road at designated places for the FSI Area so that the project land is easily located. However, SECOND PARTY shall bear all the cost for the signages; and the materials published will conform to the philosophy and controls prescribed for Integrated Township project.
- v.) That, SECOND PARTY shall use the said FSI Area for the specified use of group housing project only and not for any other purposes as agreed in terms of this MEMORANDUM OF UNDERSTANDING.
- vi.) That, SECOND PARTY shall abide by all Laws, Byelaws, Rules and Regulations of concerned authorities and shall be responsible for all deviations, violations or breach of any of the conditions of Laws, Byelaws, Rules and Regulations.

For Adwik Homes Pvt. Ltd.



Auth. Signatory

Allottee(s)

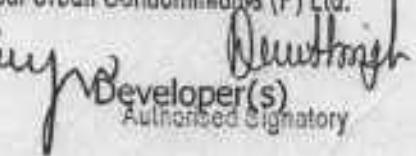
For Ansal Urban Condominiums (P) Ltd.



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Developer(s)

- vii.) That the stamp duty and the registration fee and other charges incurred in the registration process which is to be paid to the revenue authorities is to be borne by the Second Party or its allottee/buyer as according to the prevalent law on the date of the registration.
- viii.) That the cost of the FSI Area is inclusive of external development charges. In case of levy of any other charges by the Government or other statutory authority/authorities in future, the same shall be payable by the Second Party or its buyer/allottee on pro-rata basis.
- ix.) That the Second Party shall be bound to start construction of the Group Housing Project with the due sanction of the Competent Authority as per schedule of payment, failing which First Party will be entitled to resume the plot without any compensation and to allot the same to intending another Second Party. Alternatively, it shall be at the sole discretion of the First Party to extend the period of construction, but in that event, the Second Party shall be liable to pay holding charges of upto half percent of the price for the FSI Area for the extended period at the discretion of the First Party.
- x.) That the Second Party and its buyer/ allottee is under the obligation to pay the Water Tax and Sewerage Tax and other necessary taxes and charges for carrying out the activities which will be levied on him by the local authority/body under the then prevailing law and rules of the land, when such maintenance services will be transferred to the local authority/body.
- xi.) That all taxes whether levied now or in future on the FSI Area or building on this land, as the case may be, shall be borne from the date of booking by the Second Party or its allottee.
- xii.) That in all practical purposes, the First Party/Principal Developer shall not be liable for any civil, criminal and environmental liabilities connected with the operational services of the building, if any, arising during and after the completion of the project.  
For Aasraaik Homes Pvt. Ltd.

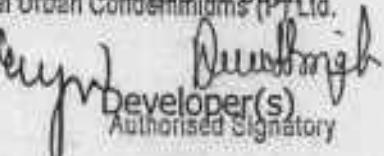
  
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over the FSI Area purchased by the Second Party. The Second Party will solely bear the responsibilities of any nature whatsoever.

- xiii.) That in case of the death of the intending allottee/ Unit buyer of the Second Party, the allotted property/unit would be transferred to the legal heirs of the intending allottee/unit buyers on submission of the required documents as per the law and the legal provisions.
- xiv.) That before signing of the present Memorandum of Understanding, the Second Party has satisfied himself/herself/itself about the rights, title and interest of the First Party and the Principal Developer in the said FSI Area and undertakes all limitation and obligations in respect of it as no further investigation is required by the Second Party.
- xv.) That in the event of the Second Party parting with any interest for all its due/and/or that may hereafter become due and payable by the Second Party to the First Party under this Memorandum Of Understanding the First Party shall have the first lien and charge on the said plot.
- xvi.) That the First Party and the Principal Developer shall have the right to recover any increased amount of compensation payable to Ghaziabad Development Authority or any other authorities in future on account of decisions of Courts/Tribunals. The same shall be recoverable from the Second Party or its allottee in respect of the FSI Area/built-up area as and when intimated to them. This Memorandum Of Understanding shall also include the cost of litigation incurred by the First Party, Principal Developer and/or Ghaziabad Development Authority.
- xvii.) That if any major infrastructure changes such as embankment, ring road, flyover, metro etc. is provided by the Ghaziabad Development Authority, U.P., State Electricity Board or any other authority (ies) or local body (ies) or the State Government during the project period, consequence to which the proposed township ~~For Aashish Homes Pvt. Ltd.~~ benefited, the Second Party shall pay proportionate charges of such ~~for Aashish Urban Condominiums Pvt. Ltd.~~

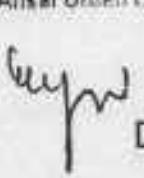
  
Allottee(s) Auth. Signatory

  
Developer(s)  
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infrastructure on pro-rata basis to the First Party, as and when demanded by the First Party.

- xviii.) That the Second Party shall abide by laws, byelaws, rules and regulations of Ghaziabad Development Authority/Local Bodies and the law of the land and shall also be reponsible for all deviations, violations or breach of any of the conditions of prevailing law, bylaws, rules and regulations.
- xix.) That the Second Party has entered into this Memorandum Of Understanding with full knowledge and subject to all the law and notifications and rules applicable in the area from time to time.
- xx.) That it is agreed that the publicity of the project shall be confined within the policies of the government of UP and the terms and conditions of Integrated Township Scheme only which shall be strictly followed by the parties.
- xxi.) That in case of any delay by the Second Party in handing over of possession to the final customer or any other liability towards the customers, the First Party and the Principal Developer shall not be held responsible in any manner and shall not be liable for any kind of compensation to the customer.
- xxii.) That if any quality related issues arise even after 10 years in the buildings constructed by the Second Party, only the Second Party shall be held responsible and the First Party/Principal Developer shall have no liability.
- xxiii.) Renewal of Fire clearance or any other statutory clearance and expenses involved therein shall be the responsibility of the Second Party only.

For Adwik Homes Pvt. Ltd.  
  
Auth. Signatory  
Allottee(s)

For Ansal Urban Condominiums (P) Ltd.  
  
Auth. Signatory  
Developer(s)

## MAINTENANCE AND MAINTENANCE CHARGES:

- a.) That the local body taxes are not payable in Integrated Township till the time it is officially handed over to them therefore both the parties agree that the First Party or its subsidiary will be free to make a rule of maintenance of the services and will levy uniformly rates to all the residents to which the Second Party and its allottee/buyer of the prospective units will follow. The Second Party unconditionally agrees and undertakes to pay necessary charges, from the date when possession is offered to the allottee either himself or by the allottee as may be determined by the First Party or to the First Party or its nominated maintenance agency towards maintenance of water supply, electricity, parks, open spaces, road, cleaning and sweeping, street lights, sewer, storm drain etc and for maintaining various value-added services until the services are handed over to the respective agency. The Second Party shall deposit with the First Party a total lump-sum amount of money as decided and demanded by the First Party/Principal Developer by way of interest free security to ensure timely payment of maintenance charges. The aforesaid amount will be payable by the Second Party or its prospective buyer/allottee and will be paid at the time when possession is offered or sale deed is executed, whichever is earlier. However, the maintenance charges shall become payable from the date of offer of possession.
- b.) It will be the responsibility of Second Party to maintain the areas developed by him (as per the standards laid down by the First Party/Principal Developer or their nominee) directly or through their nominee till the complete handover of the project to the First Party. However, the Second Party shall be responsible to pay the maintenance charges for using the trunk services of the First Party/Principal Developer at a rate to be decided at the time of giving connections to these trunk services by the First Party/Principal Developer or his nominee. The individual disposal lines of sewerage, storm water and water supply lines laid by the Second Party shall have to be maintained by him or his nominee only.
- c.) Second Party shall be responsible for development of residential building solid waste Management System inside the residential building campus as per the standards laid down for the Integrated Township policy and statutory byelaws and recurring cost for

For Adwik Homes Pvt. Ltd  
Auth. Signatory

Allottee(s)

For Ansal Urban Condominiums (P) Ltd.

Developer(s)

Authorised Signatory

carriages and disposal of solid wastages will be chargeable from the Second Party or its unit buyers as it is chargeable from the other parties of the Integrated Township as according to the rules framed under the policy of the township by the First Party/Principal Developer or its maintenance agency. Only civic solid waste disposal facility at one point outside the boundary will be provided by First Party/Principal Developer at its own cost & expenses which shall be used by Second Party on payment of use and maintenance charges, and the treatment of solid waste cost will also be paid by the Second Party or its unit buyers as may be fixed by First Party/Principal Developer for the entire Integrated Township.

d.) The internal maintenance of the services of the residential building shall be done by Second Party only till the complete handover of the project to the First Party. The maintenance of power line and the system between the power station and after the point inside Proposed Project i.e. FSI Area shall be the responsibility of Second Party only. The maintenance of Electrical substation shall be the responsibility of the First Party. However, the maintenance of all other external services up to a point on the boundary of the said project land shall be done by Ansal API. The maintenance charges for maintaining the external services as fixed for other allottees of the Integrated Township shall also be paid by Second Party or its unit buyer /allottee.

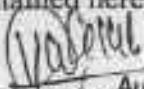
**9. AMENDMENT:**

That, this MEMORANDUM OF UNDERSTANDING shall not be amended, modified or supplemented except by a written instrument executed by both the Parties.

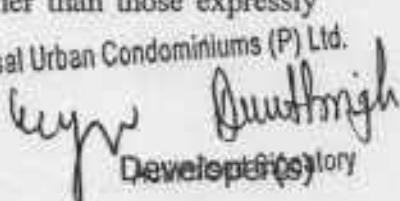
**10. ENTIRE MEMORANDUM OF UNDERSTANDING:**

That, this MEMORANDUM OF UNDERSTANDING constitutes the whole Memorandum of Understanding between the Parties relating to the subject matter hereof and supersedes any prior Memorandum of Understandings or understandings relating to such subject matter. No Party relied upon any representation or warranty in entering this MEMORANDUM OF UNDERSTANDING other than those expressly

For Adwika Homes Pvt. Ltd.  
contained herein.

  
Allottee(s) Auth. Signatory

For Ansal Urban Condominiums (P) Ltd.

  
Ansal Urban Condominiums (P) Ltd.  
Developer Signatory

## 11. RESULT OF NON-PERFORMANCE:

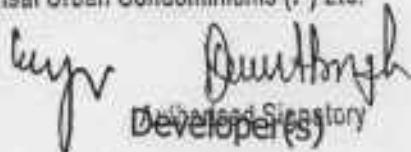
- a.) It is agreed between the parties that the project of Integrated Township, its license, lands, and all other aspects of the Integrated Township are to be completed by the First Party/Principal Developer to the satisfaction of the Controlling Authority; and the Second Party is executing the present project of Group Housing Complex over the purchased FSI Area under the terms and conditions of this Memorandum Of Understanding on behalf of the First Party/Principal Developer.
- b.) In case the second party fails to complete its obligation at any stage and due to such act of the second party the buyer of flat is put to fraudulent situation then the first party, at its discretion, shall have the right to take over the project and complete the same and in such a situation all the liabilities and obligations related to various persons or the prospective allottees with whom the second party has dealt shall have to be discharged by the second party only.
- c.) If the project is taken over by the First Party on the non performance of this Memorandum Of Understanding, in any manner, and is completed and executed by the First Party then the Second Party shall raise no objection whatsoever and in that case will have no right over the FSI Area or the project so completed by the First Party and the First Party will possess all the rights of the aforesaid Project.
- d.) In the case of non performance of the present Memorandum of Understanding by the Second Party, on any reason whatsoever, the second party will have no right over the FSI Area and in case of a fraudulent case the entire deposited amount of the Second Party after giving one calendar month notice shall be forfeited by the first party and in other case of misuse the 20% of the deposited amount shall be forfeited by the First Party.

For Adwik Homes Pvt. Ltd.



Allottee(s) Auth. Signatory

For Ansal Urban Condominiums (P) Ltd.



Buyer  
Developer(s)  
Authorized Signatory

12. **NOTICE:**

That, each notice, demand or other communication given or made under this Memorandum Of Understanding shall be in writing and delivered or sent to the relevant Party at its address or fax number and email set out below (or such other address or fax number as the addressee has by 5 (five) Business Days' prior written notice specified to the other Parties). Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered

- (a) if delivered in person or by messenger, when proof of delivery is obtained by the delivering Party;
- (b) if sent by Registered AD Post or reputed courier, on the fifth day following posting, and
- (c) if given or made by fax or email, upon dispatch and the receipt of a transmission report confirming dispatch. The initial address and facsimile and email address for the Parties for the purposes of the MOU are:

First Party : M/s. Ansal Urban Condominiums Pvt. Ltd.  
Attn. : Mr. Deokant Singh  
Address : 115, Ansal Bhawan, 16, K G Marg, New Delhi-01  
Tel : 011-66038100

Second Party : M/s Adwik Homes Pvt. Ltd.  
Attn. : Mr. Vivek Chanan/Mr. Sharad Singhal  
Address : D-550, Street No.-5, Ashok Nagar, Delhi-110093  
Mob. : 9910398707

No such change of address shall be deemed to have been given until it is actually received by the Party sought to be changed with the knowledge of its contents. Any Notice delivered to the Party to whom it is addressed as provided shall be deemed to have been given and received on the day of its receipt at such address, provided that if such day is not a business day, then the Notice shall be deemed to have been given and received on the following business day.

For Adwik Homes Pvt. Ltd.

Auth. Signatory  
Allottee(s)

For Ansal Urban Condominiums (P) Ltd.

Auth. Signatory  
Developer(s)

**13. SEVERABILITY:**

That, each and every obligation under this MEMORANDUM OF UNDERSTANDING shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part, to the extent that any provision or provisions of this MEMORANDUM OF UNDERSTANDING are unenforceable they shall be deemed to be deleted from this MEMORANDUM OF UNDERSTANDING, and any such deletion shall not affect the enforceability of the remainder of this MEMORANDUM OF UNDERSTANDING not so deleted provided the fundamental terms of the MEMORANDUM OF UNDERSTANDING are not altered.

**14. COUNTERPARTS:**

That, this MEMORANDUM OF UNDERSTANDING may be executed in one or more counterparts including counterparts transmitted by facsimile, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same instrument.

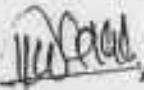
**15. NO ASSIGNMENT:**

That, subject to the provisions of this MEMORANDUM OF UNDERSTANDING, is personal to the Parties and shall not be capable of assignment.

**16. ARBITRATION:**

That, in the event of any dispute arising between the parties relating to this Memorandum Of Understanding or any part thereof the same shall be referred to the arbitration i.e. to the Indian Council of Arbitration and rules of the said council shall be applicable on the arbitration proceedings The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modification or re-

*For Adwika Homes Pvt. Ltd.*

  
Allottee(s)

Auth. Signatory

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For Ansal Urban Condominiums (P) Ltd.

  
Developer(s)

Auth. Signatory

enactment thereof for the time being in force. The venue of Arbitration shall be at New Delhi and whose decision in this regard shall be final and binding between the parties.

IN WITNESS WHEREOF the parties hereto have signed this MEMORANDUM OF UNDERSTANDING at Delhi on the day, month and year first above mentioned in the presence of the following witnesses:

SIGNED, SEALED & DELIVERED BY THE  
within named AUCPL  
For Ansal Urban Condominiums Pvt. Ltd.

*Deokant Singh*  
Authorised Signatory

M/s. Ansal Urban Condominiums Pvt. Ltd.

Through its authorized signatory Mr. Deokant Singh, duly authorized By Board Resolution dated 09.01.2012.

Witnesses

(1) Megha 209, Ansal Bhawan, 16 B & Marg, New Delhi - 110001

SIGNED, SEALED & DELIVERED BY THE  
within named M/s Adwik Homes Pvt. Ltd.

M/s Adwik Homes Pvt. Ltd.

Through its Director Mr. Vivek Chanana and Mr. Sharad Singhal  
Duly authorized By Board Resolution dated 25.07.2013

WITNESSES:

1. Ankut Sharma H-88 First Floor sector 63 noida  
*Ankut Sharma*

2. For Adwik Homes Pvt. Ltd.  
*Deokant Singh*

Allottee(s) Auth. Signatory

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For Ansal Urban Condominiums (P) Ltd.  
*Deokant Singh*  
Developer(s)  
Authorised Signatory