



उत्तर प्रदेश UTTAR PRADESH

CX 423326
15 SEP 2015

Memorandum of Understanding cum Term Sheet

THIS Memorandum of Understanding (MOU) cum Term sheet is made on 17th day of October 2015 at Lucknow by and between

M/s Ansal Properties and Infrastructure Limited a company registered under the Companies Act, 1956 having its office at 115, Ansal Bhawan, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Mr. Prashant Srivastava S/o Late Shri A.K. Srivastava and Mr. Niraj Tewari S/o Shri P.C. Tewari, R/o Ansal API, 1st Floor, YMCA Campus, 13 Rana Pratap Marg, Lucknow, authorized vide Board Resolution dated 10.11.2012 and hereinafter referred to as the **FIRST PARTY/Ansal API** of the One Part

AND

For Ansal Properties & Infrastructure Ltd.

Prashant
Authorised Signatory

Niraj
Authorised Signatory

For Platinum Mall Pvt. Ltd.

Sanjay
Director

M/s. Platinum Mall Pvt. Ltd, a company registered under the Companies Act, 1956 having its office at 3rd Floor, Mahesh Tower, Vishwas Khand - 2, Gomti Nagar, Lucknow, U.P. through its Director / Authorised Signatory **Mr. Sameer Kumar Agarwal** authorized vide Board Resolution dated _____, hereinafter referred to as the SECOND PARTY/ Platinum Mall of the Other Part

Now this MoU cum Term Sheet is understood and witnesseth as follows:

Name of the Party: M/s. Platinum Mall Pvt. Ltd.

Ref:- M/s Shiv Associates

Proposed Product: Retail / Commercial / Education 1 / Office / Hotel (Tower: T-6) in International Business Bay - 2 at Sushant Golf City, Lucknow.

Total F.S.I Area = 35,000 sq.mt. (with Ground Coverage of 8009 sq. mtr.)
= 3,76,740 sq. ft.

Basic Rate = As in the table below:

Sl. No.	Property Type	FSI Area (In sq. ft.)	Basic Cost @ Rs. 1000/- per sq. ft.	Cost on Site Services Development (Optional) @ Rs. 250/- per sq. ft.	Total Value (In Rs.) @ Rs. 1250/- per sq. ft.
1	Retail / Commercial / Education 1 / Office / Hotel in IBB-2	3,76,740.00	37,67,40,000/-	9,41,85,000/-	47,09,25,000/-
Total		3,76,740.00	37,67,40,000/-	9,41,85,000/-	47,09,25,000/-

Explanation- The FSI area shall depend on the actual maximum FSI as permitted by LDA and the execution of the project and may marginally vary. In such case these rates will be applicable as per actual maximum FSI achievable. This FSI area may further increase or decrease and in that case the area as approved by the Controlling Authority will govern for payments

NB: The development of the site shall be completed by the second party within **24 months** of this Term Sheet to the satisfaction of the First Party. In case of his failure, the work will be completed by the Company, Ansal API, and cost at the rates as above will be recovered from the second party. However, Second Party shall pay the charges towards site services development as and when demanded by the First Party.

Marketing & Sales Expenses @ 15% of the total unit sales price in this project is payable by M/s Platinum Mall Pvt. Ltd. to Ansal API over and above the FSI Cost.

For Ansal Properties & Infrastructure Ltd.

Prashant
Authorised Signatory

[Signature]
Authorised Signatory

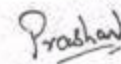
For Platinum Mall Pvt. Ltd.

[Signature]
Director

OTHER TERMS:

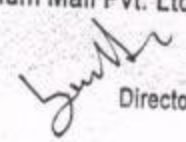
- 1) Permission for Sales and Marketing shall be given after payment of Booking amount and after submission of Building Plans by the First Party to the Second Party for onward submission to LDA.
- 2) No Marketing Activities shall be allowed before permission for commencement of Sales & Marketing is granted by the First Party.
- 3) That an ESCROW ACCOUNT shall be opened and payments from sales proceed shall be deposited only in ESCROW account.
- 4) All payments to be made through ESCROW ACCOUNT, Ansal API will receive 35% of receipts towards cost of FSI & 15% as Marketing & Sales Expenses, Hoarding administrative and coordination expenses etc. & the balance 50% shall be transferred to M/s Platinum Mall Pvt. Ltd on month wise accounting basis from the date of start of sale.
- 5) That the second party shall clear the installments against the basic cost (from serial no. 3 of the above payment schedule) on monthly basis from the ESCROW ACCOUNT. If there is any shortage of funds in the ESCROW ACCOUNT to complete the installment(s) due to any reason whatsoever may be, then the same shall be paid by the Second Party from its own without any delay or failure.
- 6) Provisional Possession & Permission for Construction shall be given on completion of 30% payment of the Basic Cost by the Second Party. Second Party shall deposit PDCs for the total cost including Site Development Cost before taking possession & permission for construction.
- 7) The Second Party Shall be entitled for possession of the land only after the payment of 10% is made and before making this payment of 10%, Second Party cannot stop paying the installments on the pretext of the conditions mentioned in this MoU cum term Sheet.
- 8) The Basement if in the approved plan of blocks / tower purchased is to be constructed by the **Second Party** and owned / retained by them. This is not part of FSI as long as it is within permissible basement heights for non - FAR area. The parking area in the basement shall be sold by the second party itself. **The Second party shall provide the Bank Guarantee in favour of Government Authorities if asked for by authorities for clearance of proposed mechanized parking for release of approved plans for the said building block.**
- 9) First Party shall undertake Sales & Marketing of the final product on behalf of the Second Party for which the Second Party shall pay to the First Party Marketing & Sales Expenses @ 15% of the total Unit Sales Price on Super Area basis.
 - Second Party shall pay 15% of the sales price on Super Area towards exclusive Marketing & Sales Rights to the First Party..
 - Second Party shall pay the Service Tax, as applicable, on the above services to the First Party.
- 10) Ansal API will only act as a selling agent and will not be responsible for the quality of the construction, time frame for construction and completion. The clause to safeguard Ansal API against all this shall be an important part of shop / unit buyer agreement between Second Party and its allottees.
- 11) Ansal API will not sign any documents, shop / unit buyer agreements on behalf or as a JV partner or as a conforming party on behalf of the Second Party.
- 12) A separate Marketing Policy shall be signed by both the parties prior to the commencement of sales.

For Ansal Properties & Infrastructure Ltd


Authorised Signatory


Authorised Signatory

For Platinum Mall Pvt. Ltd.


Director

- 13) 'Ansal-API' shall provide the developed area as per the Hi - Tech Township policy of the Govt. of U.P. including the trunk drainage, trunk sewer and solid waste disposal system one point of the boundary of the plot. Internal development as per the specification of the Hi - Tech Township policy for the allocated area will be carried out by the second party at its own cost and expenses as per approved layout of IBB-2 and concept of Architects of Ansal API.
- 14) Second Party also agrees to comply with all the terms and conditions as will be applicable as standard terms applicable to an allottee under the Hi-Tech Township Policy and also agrees to comply with the conditions as laid down by the Central and State Government from time to time.
- 15) Second Party will be governed by the elevation control fixed by the master plan architect of International Business Bay-2 and will have to adopt the building elevation as designed by ANSAL API. While following this the Second Party shall have freedom to design the building as per the building by-laws and the controls and nature of the complex as decided by the First party by an architect selected by him and will submit full details of designs of the building along with submission drawings within 3 months from the date of signing of this Term Sheet failing which the second party shall be liable to pay delay charges calculated @ Rs. 5/- per sq.ft. per month for the period of delay. The First party shall also revert with its comments / observations within 21 days from the date of submission of plans to it as above by the Second Party. The submission drawings for approval of the building will be submitted in the LDA by the First Party after being satisfied about it being in conformity with the rules and the terms and conditions of this agreement. The First Party will get the plans approved expeditiously but costs incurred for the process will be borne by the Second Party.
- 16) That while maintaining the elevations and specified ground coverage the second party shall construct the building block with appropriate suitable floors and hence consuming the allocated FSI area.
- 17) The First Party i.e. Ansal API, if required or requested, shall facilitate the sanctions of plans submitted. Second Party shall be responsible to deposit the requisite fee of LDA and bear other expenses incurred for the approval. The Second Party shall obtain the fire and other clearances done at its own cost. The building will be planned and designed by the second party as per by-laws and submission plan shall be provided to Ansal API which will be submitted to LDA and got approved by Ansal API. However any objections raised by authorities during scrutiny of plans have to be addressed by Second Party only at its own cost.
- 18) The fire clearance for the building including the completion certificate will be obtained by the second party only at its own cost and expense and in case the second party requires, Ansal API will help them in procuring the same but the cost incurred will be borne by the second party only.
- 19) The power connection from the sub-station located within the project to the block will be taken by the Second Party on its own cost and developer shall facilitate. The expenses incurred in conductors, transformers, meters, and all the connected equipments including the laying of cables etc. shall be borne by the Second Party itself.
- 20) The buildable area, i.e. the FSI area calculations as mentioned above, are based on the FAR as permissible as per the building bye-laws. The final area calculated as per the Sanctioned Drawings shall be binding and acceptable to both the parties. The Second Party shall strictly follow the parameters regarding Ground Coverage, FAR and Elevation. The basement in the building is not part of FSI as long as it is not counted towards FAR by authorities while sanctioning the building plans and shall be constructed by the Second Party at its own cost and expenses.
- 21) Before finalizing the building plans / elevation for submission to LDA, Second Party shall get the same vetted from Architect Division of ANSAL API.
- 22) All External Development shall be carried out by ANSAL API till the boundary of the plot as per the approved layout plan of the International Business Bay - 2 (IBB - 2) complex of the township but other charges as may be payable under the Hi-Tech Township to the Govt. shall be paid by the Second Party or his assignee or allottee as the case may be.

For Ansal Properties & Infrastructure Ltd.

Prashant

Authorised Signatory

Authorised Signatory

For Platinum Mall Pvt. Ltd.

Director

- 23) Second Party will complete the Building within **36 months** from the date of sanctioning of the plans by the LDA or from the date of handing over vacant physical possession by the First Party to the Second Party whichever is later failing which Second Party shall pay delay charges @ Rs. 5/- per sq. ft. per month or as mutually decided between the parties.
- 24) If at any stage after signing of this term sheet cum MoU any new tax or levy is imposed by the Government or any Local authority the same shall be payable by the second party / allottee / occupant / owner of the property.
- 25) All internal development shall be carried out by the second party at its own cost and expenses.
- 26) That the Second party will be responsible for obtaining the completion certificate in their own name and make submission under U.P Apartment Act before offering the possession to the allottee(s)/ assignees. The cost and other expenses for obtaining the completion certificate from the controlling authority shall be borne by the Second Party only.
- 27) That the Second party shall get the sale deed executed for the proportionate land without meets & bounds and building foot print area for the FSI area (Block) allotted in their name before start of the building construction. The cost and expenses towards the same shall be borne by the Second party only and will keep M/s Ansal API indemnified of all responsibilities of whatsoever nature.
- 28) **Second Party** also agrees to comply with all the conditions as will be applicable as standard terms applicable to an allottee under the Hi-Tech Township Policy and also agrees to comply with the conditions as laid down by the Central and State Government from time to time.
- 29) Timely payment is the essence of this agreement. The total Payment Period is of **24 months** and in case the Second Party fails / delays or neglects to make the payment of any installment as per the schedule mentioned herein above, it shall be liable to pay interest calculated @ **18% p.a.** for the period of delay. First Party at its own discretion may terminate the deal in case of delay of payment of any installment and forfeit the **20%** of the total cost.
- 30) In case, Second Party pre-pones at least two or more installments which are not over due then it shall be entitled to 15% p.a. discount on the payment advanced and for the period it is advanced.
- 31) Township Maintenance charges as per Hi-Tech Township policy admissible to all other allottees will also be paid by the second party / occupant / owner of the apartments / built up spaces to First Party or its nominated agency/ Company at the rate decided by the First Party or its nominated Agency / Company. A separate Township Maintenance Agreement on a prescribed format will have to be signed by the Second Party with the First Party or any Agency / Company nominated by the First Party. The Second Party shall incorporate a clause of Township maintenance in its agreements with its allottees / buyers etc. stating that the such allottee / buyer of the unit unconditionally agrees and undertakes to pay necessary Township maintenance charges from the date when possession is offered to him / her / them, as determined by the First Party or its nominees towards maintenance of Township water supply, parks, open spaces, roads, cleaning and sweeping, street lights, sewer, storm drain etc. and for maintenance various value added services until the services are handed over to the respective government agency(ies) / local body. The allottee / buyer of the unit shall deposit with the First Party a sum as decided by the First Party by way of interest free security to ensure timely payment of maintenance charges. The amount will be payable by the allottee / buyer of the unit 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. The buildings as built by the Second Party shall be maintained by Second party or its nominated agency only.
- 32) The Second Party shall be liable to pay strengthening charges towards infrastructure maintenance during construction stages from the date of commencement of excavation to First Party or any Agency / Company nominated by the First Party at the rate decided by the First Party or its nominated Agency / Company. This Maintenance charges shall be applicable during the complete construction period, till the time of completion for possession.

- 33) The water charges shall be payable by the Second Party / its allottees / buyers / occupants, etc of the units at the applicable rates as and when decided by the First Party, once possession is offered by the Second Party to its allottees / buyers / occupants, etc.
- 34) In case of withdrawal from the deal and cancellation of the FSI space offered to **Second Party**, an amount of 20% of the total cost as earnest money (including cost on site services development payment) shall be forfeited by Ansal API.
- 35) Second Party will have to pay for all services connection of his building to trunk services of the colony as per demand raised by M/s Ansal API or its nominated agency and connections shall be provided only after making full payment against the demands raised by M/s Ansal API or its nominated agency. Second Party will take all necessary approvals from all concerned departments and will keep M/s Ansal API indemnified of all responsibilities as laid down in the statute.
- 36) Second Party shall be liable to pay CIC / CDC, freehold charges and any other charges as may be necessary to be deposited and / or as levied by the Government, as and when demanded by the First Party.
- 37) The draft of shop buyer agreements / lease deed documents between the second party and its allottees / lessees will be got approved by the first party before it is formally signed and executed.
- 38) All the costs towards construction and development of the complex / building shall be incurred by the Second Party and it shall be solely responsible for the completion certificate from the concerned authorities.
- 39) All services to be laid within the plot and building shall be in the scope of responsibility of Second Party.
- 40) "**Second Party**" will have to pay for all services connection of his building to trunk services of the colony as per demand raised by M/s Ansal API and connections shall be provided only after making full payment against the demand raised by M/s Ansal API.
- 41) The Second Party cannot sell / transfer its rights in the FSI, either in full or part, to any third party without the prior written consent of the First Party to which the First Party at its sole discretion may allow or deny such transfer. In case First Party allows such transfer then it will charge the administrative charges for the same.
- 42) In case Second Party is a Pvt. Ltd. Company or a Company, any change in the share holding pattern shall also be deemed as transfer and Second Party shall pay the administrative charges to the First Party as applicable.
- 43) Demarcation and setting out of each block shall have to be verified and confirmed from Ansal API project team to ensure that there is strict compliance to approved layout and foot print plans of complex.
- 44) All elevation drawings of building block and ground coverage plans of FSI block to be got approved from architects of Ansal API.
- 45) Parking layout at all levels to be coordinated with ANSAL's Architects team.
- 46) A set of all the working drawings as well as sanctioned drawings to be submitted to Ansal API's project office for consent of project in-charge before starting the construction.
- 47) Enrolment in the Labor Commissioner Office, Lucknow is mandatory and certificate to be obtained and submitted to Ansal API's Project office. All individually need to issue Form V to their all associated contractor and also ensure all statutory compliances.
- 48) The frame structure has to be followed in the basement and shear wall structure in basement is not allowed to make available maximum car parking numbers in the basement.

For Ansal Properties & Infrastructure Ltd.

Prashant

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For Platinum Mall Pvt. Ltd.

[Signature]

- 49) The finished floor level of all levels of basements, ground floor and plinth levels shall have to be as proposed and conceived by architects of Ansal API. No deviation shall be acceptable on this account.
- 50) The non tower portion of the F.S.I. block (in your building block) i.e. basement shall be constructed as per profile of architectural layout of Ansal API.
- 51) The basement roof slab / ground floor slab of non tower portion shall be designed with a load of 900 mm earth fill and fire tender movement.
- 52) All plumbing stacks of block shall have to be taken to edge of basement along the ceiling of upper basement. No lines shall run over basement roof slab.
- 53) The cost of connecting plumbing stacks shall be borne by the Second Party, with trunk sewer and / or storm water lines and the connection shall be done by the First Party.
- 54) The Second Party shall have to take the approval from Service Department of Ansal API for the routing of such stacks.
- 55) All fire fighting works of basements shall have to be mandatorily executed by the Second Party for the basements of the block as per approved scheme of fire department.
- 56) Ventilation ducts as per approved fire scheme shall have to be provided by the second party
- 57) The basements lighting shall be in the scope of the Second Party for allocated position of tower & non tower area.
- 58) The water tanks in basements for fire fighting, drinking water, raw water and flushing with required pumps panels etc. and pump rooms, for your individual block will be within the scope of the Second Party.
- 59) The Block shall have a separate flushing / raw water / drinking water lines.
- 60) Provision of solar lighting in common areas of building is mandatory as per norms of Environment Ministry and its clearance for the project and the Second Party is requested to make such provision in the allocated block/s as per regulations of M.O.E.F.
- 61) Essential services power back up shall have to be provided by the Second Party at their own cost.
- 62) All staff and labour of Second Party's team / project shall follow and obey security norms and shall be responsible for statutory obligations like BOCW, labour laws, construction labour regulations and other statutory regulations governing construction industry.
- 63) Every incoming material and outgoing material entry shall have to be got recorded at security posts of complex established by Ansal. No material / machine shall be allowed to go out of complex by security post in-charge unless a proper gate pass is presented at the post.
- 64) As a promoter Second Party shall be responsible for security of their men, material and machines / equipment.
- 65) All the approvals from various departments other than plans sanctioned like mining, labour department and any other authority shall be the responsibility of the Second Party and Ansals shall remain indemnified from any such responsibility.
- 66) An Identity Card to all the staff and labours to be issued to control security and other related safety and security of the site. Any person without a defined identification shall be asked to leave the site.
- 67) The developer is developing 33/11 KV substations and a feed at 11 KV will be provided to the Second Party from the nearest 30/11 KV sub - station thereafter the Second Party shall have to transform it to 440 volts at its own cost. Further you shall have to pay for cost of cable up to your panel from 33 KV substation of Developer. The supply to FSI block shall be metered at H.T. side only for payments to developer.

- 68) Labour with children and minor (below age of 18 years) will not be allowed inside company premises to work, Children found wandering at site should be escorted to security guards and finally handed to their parents with a warning or penalty.
- 69) The Second Party must arrange to dispose of construction malba outside site premises to ensure maintaining clean site.
- 70) The Second Party shall be solely responsible for the wages and claims under head of the person engaged / arranged by it, including any claims for compensation which may be made under the provision of the workmen's compensation Act, 1923, or any other law for the time being in force.
- 71) Contractors of your FSI block shall use 24 volt hand lamps during work and for fixed local area lighting they may use 220 volts supply.
- 72) Marking band widths at structure height and light unit application should be done as per guidance of Airport Authority.
- 73) Aviation light at the top most level of building to be placed mandatorily.
- 74) The garbage chute in building block to be made by the Second Party.
- 75) The Architect of Ansal API Architect Wing, dealing with the project in question will be a single point for any query regarding the issues related to the building block.
- 76) The Second party shall made a suitable provision in their respective basement area as per National Building Code of India annex (c) clause 4.2.4 (b) for following services:-
1. Area and height required for generator
 2. Area required for sub-station.
 3. Exhaust stacks height; in order to dispose exhaust above building height.
- 78) Contractor & Sub-contractor of the concerned block must ensure the compliance of the following personal protective equipments necessary for safety of men and the same essentially be observed by safety officer.
- ❖ Safety helmets, safety belts, safety shoes, hands and body protection devices to be provided to all worker class.
 - ❖ All tools, tackles, lifting appliances, material handling equipment, scaffolding, cradles, safety nets, ladders, equipments etc. used by the contractor shall be safe and compliant to design and construction. These shall be tested and certificate of fitness to be obtained before putting them to use.
 - ❖ All electrical equipments connection and wiring for construction power, its distribution and use shall conform to the requirements of India Electricity Act and rules. Only electricians licensed by the appropriate statutory authority shall be employed by the contractor to carry out all type of electrical works. All electrical appliances including portable electrical tools used by contractor shall have proper plugging system to source of supply and be appropriately earthed. Earth leakage circuit breakers shall be used in the supply. All appliances, light connections, wiring etc. being used in external areas should be water proof.
 - ❖ The contractor shall not use any hand lamp energized by electric power with supply voltage of more than 240 volts. For work in confined spaces, lighting shall be arranged with power source of not more than 240 volts.
 - ❖ The contractor of the Second Party shall depute safety staff exclusively for ensuring compliance of safety norms.
 - ❖ Shafts, stairwell, openings and open building perimeter shall be properly barricaded.
 - ❖ Throwing of garbage and debris from height should be avoided.

For Ansal Properties & Infrastructure Ltd.

Prashant

[Signature]

For Platinum Mall Pvt. Ltd.

[Signature]

- ❖ Regular safety induction programs should be organized and proper record including photographs of the events, must be kept in records.

79) Second Party shall be required to submit the following certificates at proper stage to our Project Department on the site to their satisfaction on the formats as enclosed:-

- Certificate for Structural Design Sufficiency (Format -A1).
- Certificate for Supervision of workmanship and raw material used (Format -A2).
- Certificate for execution of work as per structural safety requirements (Format -A3).
- Certificate for completion of construction work as per BIS Codes (Format -A4).

The Power and Service connection to the building of FSI Purchasers / Developers (Second Party) will be allowed only after getting these certificates signed in the prescribed formats provided at the time of taking provisional possession for construction or as prescribed by the Project Deptt.

For Ansal Properties & Infrastructure Ltd.

Prashant
Authorised Signatory
neeraj
Authorised Signatory

Abhishek Mishra

Witness S/o Shri K.S. MISHRA

1st Floor YMCA CAMPUS, 13
Rama Prasad Marg, H2d, Lucknow-01

For Platinum Mall Pvt. Ltd.
For Platinum Mall Pvt. Ltd.

Sameer
Sameer Kumar Agarwal

Witness