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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE ADMISSION DEED MADE AND EXECUTED AT GREATER NOIDA, UP ON THIS 7TH DAY OF JUNE BETWEEN:

- (i) RBA BUILDTECH PRIVATE LIMITED
- (ii) MR. AJAY KUMAR (SON OF MR. DHIRAJ SINGH)
- (iii) GODREJ PROPERTIES LIMITED
- (iv) GODREJ PROJECTS DEVELOPMENT PRIVATE LIMITED
- (v) AR LANDCRAFT LLP

For RBA Buildtech Private Limited

Authorised Signatory

For AR Landcraft LLP

Partner

Godrej Projects Development Pvt. Ltd

Authorised Signatory

GODREJ PROPERTIES LIMITED

Authorised Signatory

ADMISSION DEED

This Admission Deed ("Deed") is made and executed at Greater Noida, U. P. on this 7th day of June 2016 ("Effective Date")

Between:

RBA Buildtech Private Limited (CIN:- U45202UP2014PTC064285) (PAN – AAGCR9285F), a company incorporated under the Companies Act 1956, having its registered office at A-66, Sector-63, Gautam Buddha Nagar, Uttar Pradesh - 201301 (hereinafter referred to as hereinafter referred to as "RBPL") through its authorized representative Mr. Mukesh Khurana, duly authorized vide board resolution dated 05.03.2016 (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in interest, nominees, executors and administrators) of the **FIRST PART**;

AND

Mr. Ajay Kumar (PAN – ASPPK4845E), son of Shri Dhiraj Singh, residing at D-35, Anand Vihar, Delhi - 110092 (hereinafter referred to as "Ajay Kumar") (which expression shall, unless it be repugnant to the subject or context thereof, include his successors in interest, heirs, nominees, executors, administrators and assignees) of the **SECOND PART**;

AND

Godrej Properties Limited (CIN:- L74120MH1985PLC035308) (PAN – AAACG3995M), a company incorporated under the Companies Act 1956, having its registered office at Godrej One 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079 and regional office at 3rd Floor, UM House, Tower A, Plot No. 35, Sector - 44, Gurgaon, Haryana (hereinafter referred to as "Godrej-1") through its authorized representative Mr. Saurabh Mohindru, duly authorized vide board resolution dated 02.02.2016 (which expression shall, unless it be repugnant to the subject or context thereof, include its successors in interest, nominees, executors, administrators and assignees) of the **THIRD PART**;

AND

GODREJ PROJECTS DEVELOPMENT PRIVATE LIMITED (CIN:- U70102MH2010PTC210227) (PAN – AAEC0366L), a company incorporated under the Companies Act 1956, having its registered office at Godrej One 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079 (hereinafter referred to as "Godrej-2") through its authorized representative Mr. Saurabh Mohindru, duly authorized vide board resolution dated 08.02.2016 (which expression shall, unless it be repugnant to the subject or context thereof, include its successors in interest, nominees, executors, administrators and assignees) of the **FOURTH PART**;

AND

For RBA Buildtech Private Limited

Authorized Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AR Landcraft LLP

GODREJ PROPERTIES LIMITED

AR Landcraft LLP (ID No:- AAF-6499) (PAN -AAMCA9273E), a limited liability partnership registered under the provisions of the Limited Liability Partnership Act, 2008, having its registered office at A-66 Sector 63, Noida, Gautam Budh Nagar 201301, Uttar Pradesh (hereinafter referred to as the "**LLP**"), through its Designated Partner - Ajay Kumar (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and assigns) of the **FIFTH PART**.

For the purposes hereof:

- '**RBPL**' and '**Ajay Kumar**' shall hereinafter be collectively referred to as the "**Existing Partners**".
- '**Godrej-1**' and '**Godrej-2**' shall hereinafter be collectively referred to as the "**GPL**".
- The '**Existing Partners**' and the '**GPL**' shall hereinafter be collectively referred to as the "**Partners**".
- '**RBPL**', '**Ajay Kumar**', '**Godrej-1**', '**Godrej-2**' and the '**LLP**' shall hereinafter be collectively referred to as the "**Parties**" and individually as the "**Party**".

WHEREAS:

- A. The Greater Noida Industrial Development Authority ("**GNIDA**") had through a sealed bid tender system ("**Brochure**") invited bids for the allotment, development, construction and marketing of a recreational entertainment plot no. REP-1, Sector 27, GNIDA measuring 4,03,575 square meters (approximately 100 acres) ("**Subject Lands**"). The Subject Lands are delineated in the map attached as **Schedule I** hereto. The available FAR at the Subject Lands as on the date hereof is 0.6 equivalent to approximately 26,00,000 square feet all of which can be developed and sold as residential in open market, and out of which the areas required under Applicable Laws for amenities and facilities does not exceed 5% thereof ("**Existing FAR**").
- B. The Subject Lands were allotted by GNIDA vide letter dated 17th July, 2014 bearing reference number Prop/Commercial/2014/2911 ("**Allotment Letter**") in favour of a consortium consisting of RBA Buildtech Private Limited as the lead member and RBA Homes Private Limited, RBA Realcon Private Limited and ATS Infrastructure Limited as the other members ("**Consortium**") formed under a Memorandum of Agreement dated 5th July, 2014.
- C. A private limited company known as AR Landcraft Private Limited having its registered office at A-66 Sector 63, Noida, Gautam Budh Nagar 201301, Uttar Pradesh ("**ALPL**") was incorporated as a special purpose vehicle to undertake construction, development, Marketing and sale/transfer of real estate projects in Greater Noida including the Project (as defined hereinafter), with the members of the Consortium stated above to be its shareholders.
- D. Subsequently, the Consortium had applied to GNIDA for permission for execution of the lease deed for the Subject Lands in favour of ALPL vide letter dated 8th September, 2014. GNIDA vide letter dated 22nd October, 2014 bearing reference number 2599 granted the permission for execution of the lease deed for the Subject Lands in favour of ALPL.

For RBA Buildtech Private Limited

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For AR Landcraft LLP

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- I. In furtherance to and in compliance of the Brochure, allotment letters and the above stated permission from GNIDA for execution of lease in favour of ALPL, GNIDA demised a part of Subject Lands measuring 3,61,593 square meters on lease for a period of 90 years commencing from the date of execution of the lease deed in favour of ALPL by and under the Lease Deed dated 12th November, 2014, which is registered with the jurisdictional sub-registrar as document no. 34217 on 12th November, 2014 (hereinafter referred to as the "Lease Deed"). ALPL was provided the possession of the said lands forming part of the Subject Lands vide possession certificate dated 12th November, 2014 bearing reference number 780 issued by GNIDA.
- F. Pursuant to the same, the remaining lands out of the Subject Lands i.e. lands admeasuring 41982 square meters was stated to be available for leasing by GNIDA vide letter dated 15th May, 2015 bearing reference number 2966. The said remaining lands were leased by GNIDA in favour of ALPL vide Supplementary Lease Deed dated 27th May, 2015 which is registered with jurisdictional sub-registrar as document no. 11418 on 27th May, 2015 ("Supplementary Deed"). ALPL was provided the possession of the said lands forming part of the Subject Lands vide possession certificate dated 1st June, 2015 bearing reference number 2979 issued by GNIDA.
- By and under the Lease Deed and the Supplementary Deed, ALPL has been vested with the leasehold rights over the Subject Lands.
- ii. The Brochure, Allotment Letter, the Lease Deed and the Supplementary Deed provide for the development of recreational and support facilities including the residential and commercial component on the Subject Lands. The layout plan of the Subject Lands has been sanctioned by GNIDA vide reference no. 3459/3673 dated 30th June, 2015 which is subject to revision in terms of this Deed ("Layout Plan").
11. Amongst the initial shareholders of ALPL (being RBPL, RBA Homes Private Limited, RBA Realcon Private Limited and ATS Infrastructure Limited), RBA Homes Private Limited, RBA Realcon Private Limited and ATS Infrastructure Limited ("Outgoing Shareholders") have transferred their entire shareholding in ALPL for full and final consideration duly received by the Outgoing Shareholders along with settlement of all dues, liabilities, claims etc. of the Outgoing Shareholders against ALPL. The Outgoing Shareholders are not entitled to any further rights or interest whatsoever in ALPL and/or its assets, and the Outgoing Shareholders have executed an undertaking-cum-declaration in this regard.
- I. ALPL was subsequently converted from a private limited company to a limited liability partnership by the name of AR Landcraft LLP under the Limited Liability Partnership Act, 2008 with RBPL, Ajay Kumar, Mukesh Khurana and Rahul Gupta as its initial partners, and the said limited liability partnership is registered with the registrar of companies as LLP under identification number AAF-6499 having its registered office at A-66 Sector 63, Noida, Gautam Budh Nagar 201301, Uttar Pradesh. An agreement dated 25th February, 2016 was duly executed by the initial partners entailing the rights and obligations the initial partners and their relationship vis-à-vis each other and the LLP ("LLP Agreement").

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For AR Landcraft LLP

Partner

- J. Amongst the initial partners of LLP, Mukesh Khurana and Rahul Gupta ("**Retired Partners**") have retired from the LLP with all the dues, liabilities, claims etc. of the Retired Partners against the LLP being fully and completely settled by the LLP. The Retired Partners are not entitled to any further rights or interest whatsoever in the LLP and/or its assets, and the Retired Partners have executed an undertaking-cum-declaration in this regard.
- K. As on the Effective Date the LLP consists of the Existing Partners as the only partners of the LLP and only Mr. Ajay Kumar and Ms. Babita Khurana (nominee of RBPL) are the Designated Partners of the LLP.
- L. The LLP has allotted residential units / villas at the Subject Lands to certain Third Parties ("**Existing Allottees**"). The complete details of names, units / villas allotted, agreed consideration and advance consideration received from such Existing Allottees is provided in Schedule II hereof. There are no pending dues, liabilities, claims etc. of the Existing Allottees against the LLP and the LLP has not received any request from the Existing Allottees for transfer of their allotment to any other Third Party.

AND WHEREAS GPL has expertise in real estate development and has undertaken a number of real estate projects across India.

AND WHEREAS pursuant to mutual discussions, it is intended that GPL be admitted as partners in the LLP and act and undertake the functions and acquire the entitlements as are stated in this Deed, and GPL has agreed to the same based on the representations and warranties of the LLP and the Existing Partners as set out herein.

NOW THEREFORE the Parties have agreed to enter into this Deed to record the terms relating to the admission of GPL in the LLP, execution of the Project (as defined hereinafter) and the inter-se rights and obligations of the Existing Partners and GPL therein.

NOW, THEREFORE IT IS AGREED BY THE PARTNERS AND LLP AS FOLLOWS:

1 DEFINITION AND INTERPRETATION

1.1 Definition

As used in this Deed, the following terms or expressions shall have the meaning hereinafter indicated, except where the context otherwise requires.

- (i) "**Affiliate**" shall mean a company or entity that directly or indirectly Controls, is Controlled by, or is under common Control with, as the case may be, the relevant Party. For the purposes of this definition, the term "**Control**" shall mean (a) ownership or control (whether directly or otherwise) of 51% (fifty one per cent) or more of the equity share capital, voting capital, or the like; or (b) ownership of equity share capital, voting capital, or the like by contract or otherwise, control of, power to control the composition of, or power to appoint, 51% (fifty one per cent)

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GODREJ PROJECTS DEVELOPMENT LIMITED

or more of the members of the board of directors or other equivalent or analogous body; and the term "**Controlled**" shall derive the meaning accordingly.

- (ii) "**Allotment Documents**" shall collectively refer to agreements / documents for allotment / transfer / sale and all other documents pertaining to the allotment / transfer / sale of the Saleable Area with the prospective purchasers in the format prepared and finalized by GPL;
- (iii) "**Applicable Laws**" shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any other statutory authority in India, whether in existence on the Effective Date or thereafter;
- (iv) "**Approvals**" means and refer to all permissions, approvals and sanctions required for construction and development of the Project, including, lay out plans and building sanction plan sanctions, approvals including but not limited to Airports Authority of India, Pollution Control Board, Ministry of Environment & Forest, fire departments, mining, National Board for Wild Life, Indian Green Building Council, irrigation, Public Works Department, Indian Railways, Municipal Corporation, National Highways Authority of India, ground water clearance, GNIDA approvals, occupation certificate, completion certificate etc., required from any Governmental Authority or from any Third Party, as the case may be, for the - (a) construction development (including the Good For Launch and Good For Construction Approvals); (b) occupancy, operation and management of construction development; (c) approval from GNIDA under the Lease Deed for leasing, disposal, transfer of or creation of Third Party interest in the construction development; and (d) the Layout Plan;
- (v) "**Business Day**" shall mean a day, that is not a Saturday or Sunday or a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881, on which scheduled commercial banks are open for normal banking business in Greater Noida, Gurgaon and Mumbai;
- (vi) "**Closure of the Project**" shall mean (a) completion of construction and development of the Project as per the plan, architectural design and relevant permission/approvals and as evidenced by the completion / occupation certificate issued by the concerned Governmental Authority with respect to the Project; (b) the Saleable Area in the Project has been transferred / sold to Saleable Area Allottees/Purchasers and all consideration for transfer / sale/ lease of such Saleable Area has been received by the LLP in full; (c) all documents, deeds and writings for such sale, transfer and conveyance of the entire Saleable Area have been executed in favour of the Saleable Area Allottees/Purchasers and the possession of the Saleable Area has been handed over to the Saleable Area Allottees/Purchasers (constructively or otherwise); (d) the association of apartment/unit owners has been

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formulated for all developments within the Project wherever it is applicable in accordance with the Applicable Laws; (e) the finalisation and settlement of accounts vis-a-vis all third parties and between all Partners; and (f) settlement of all pending claims, disputes and legal proceedings (whether regulatory, tax or otherwise).

- (vii) **"Deed"** shall mean this deed including any annexures and schedules attached hereto or incorporated herein by references, as may be amended by the Partners from time to time in writing;
- (viii) **"Designated Partner"** shall mean and include nominees of the Partners designated as such under Section 7 of the LLP Act and Rules;
- (ix) **"Development Cost"** shall mean (a) the cost of approximately Rs. 115,38,00,000 (Rupees One Hundred Fifteen Crores Thirty Eight Lacs Only) incurred till the Effective Date for the Project (as being recorded in the books of accounts of LLP); and (b) the costs for undertaking development, construction, Marketing and transfer /sale of the Project to be incurred on and from the Effective Date and till Closure of the Project, including but not limited to:
 - a. Construction cost including infrastructure development cost (internal roads, landscaping, drainage, water network, electrification costs, labour, materials etc.)
 - b. All statutory government charges / premiums to be paid to the statutory authorities for obtaining Approvals post execution of this Deed including premium for obtainment of Additional FAR (to be obtained in accordance with Clause 6.1(b)). This excludes cost incurred for Approvals which are the Existing Approvals.
 - c. All liaison costs including cost of liaison consultant (excluding for Approvals which are to be obtained by the Existing Partners).
 - d. Cost of all consultants like architect & design consultants, project management consultant, quantity surveyor, landscape consultants, façade consultants, etc.
 - e. The cost towards conducting various studies under technical due diligence.
 - f. Interest cost on account of construction finance and the processing fee / related costs levied by the Financial Institution and/or on any lending / funding by the Existing Partners or GPL to the LLP.
 - g. All costs pertaining to Marketing, promotions, sales & brokerage costs etc.
 - h. Fee payable to the Existing Partners' Auditor as per Clause 5.3 and the statutory auditors of the LLP appointed as per Clause 5.4 herein.
 - i. Stamp duty and registration charges for this Deed / any agreement related to this transaction (if applicable)
 - j. Cost associated with any statutory development required by Governmental Authorities including but not limited to schools, club house, reservations (buildable), roads, interest access, sports facilities etc.

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- k. Fine, damages, penalties, interests, etc. payable to customers / contractors post commencement of work and not related to title / land / leasehold related issues pertaining to the Subject Lands. Legal fees (excluding respective Parties' legal fees for this transaction and / or in respect of inter-se disputes, if any), electricity costs, water & sewerage treatment & recycling system costs, taxes as applicable etc.
 - l. Site office expenses including costs of all direct personnel / labour deployed by GPL (acting on behalf of the LLP) at the Subject Lands and other expenses exclusively towards the Project levied and payable post launch of this Project including the cost incurred towards mock-up units.
 - m. Cost of maintenance and upkeep of the Project.
 - n. Apportioned cost of participation of this Project in any national or international exhibitions, online campaigns etc. by GPL.
 - o. All direct & indirect taxes.
 - p. Property tax, cess etc. (if required)
 - q. Cost for taking/availing any insurance in relation to the Project
 - r. Cost of managing and operating accounts and escrow accounts etc.
 - s. Expenses related to Project handover to customers, society formation, conveyance to new organization etc.
 - t. GPL Fixed Overheads, GPL Overheads and GPL Variable Overheads.
 - u. Any direct cost attributable to the Project.
 - v. Land costs (limited to Lease Premium and lease rent) to be paid to GNIDA or any other Governmental Authority in accordance with this Deed.
 - w. Any cost mutually agreed to be a Development Cost, between GPL and Ajay Kumar (acting on behalf of the Existing Partners).
- (x) "Effective Date" shall mean 7th day of June 2016 on which this deed has been executed.
- (xi) "Encumbrance" means any dispute, litigation (including a written notice of litigation or threatened litigation based on the knowledge of Existing Partners by way of written communication), attachment in the decree of any court, mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, power of attorney, unauthorised occupancy, title retention agreement, voting trust agreement, notices, lien, charge, commitment, restriction, including restriction on use, or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same;
- (xii) "Financial Institution" shall mean any institution including a bank, lending and/or funding the LLP or extending any credit facilities (including bank guarantee) for the development/construction of the Project, but does not include GPL;

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Godrej Projects Development Pvt Ltd.

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For AR Landcraft LLP

Partner

GODREJ PROJECTS DEVELOPMENT PRIVATE LIMITED

- (xiii) **"Financial Year"** shall mean a period of 12 (Twelve) months commencing from April 1 of one calendar year and ending on March 31 of the immediately succeeding calendar year,
- (xiv) **"Force Majeure"** shall mean any of the following events/ circumstances or a combination thereof, which is outside the reasonable control of a Party and which is not caused by the Party claiming Force Majeure, being:
- (i) Acts of God, e.g. fire, drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and any other natural disasters;
 - (ii) Explosions or accidents, air crashes, nuclear radiation, sabotage;
 - (iii) Strikes, lock-outs in government departments connected with the Project;
 - (iv) Applicable Laws or any change thereof, as a result of which the construction, Marketing or sale of the Project or the launch thereof is suspended or stopped or made subject to the final outcome thereof, for a continuous period of more than thirty (30) days;
 - (v) Any event which stops, prevents or interrupts the supply and/or provision of any labour, material and/or electricity required for the construction, Marketing or sale of the Project for a continuous period of more than thirty (30) days;
 - (vi) Civil war, commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army; and
 - (vii) Any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which is found on the Subject Lands which renders liable or endangers the health and safety of either Party or the general public.
- (xv) **"Governmental Authority"** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the construction and development of the Project;
- (xvi) **"Gross Sales Revenue"** shall mean the revenue (except the Pass Through Charges) collected by GPL acting on behalf of the LLP in relation to the sale / conveyance / lease / license of the entire Saleable Area at the Project, calculated net of taxes as may be fixed / charged by GPL acting on behalf of the LLP including the following -
- a) Basic sale price,
 - b) Preferential location charges,
 - c) Floor rise charges,
 - d) Power backup charges,

For KHA Buildtech Private Limited

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For AR Landcraft LLP

Partner

- e) Club membership charges,
 - f) Interest on delayed payments,
 - g) Charges collected for allotment / allocation of car parking space;
 - h) Forfeiture amount / earnest money,
 - i) Transfer fee / charges collected till Closure of the Project,
 - j) Holding charges collected from Saleable Area Allottees/Purchasers.
 - k) Revenues generated from golf course (if any)
- (xvii) **"LLP Act and Rules"** means the Limited Liability Partnership Act, 2008, and the rules framed there under, as amended from time to time;
- (xviii) **"Marketing"** (with all its derivatives and grammatical variations) shall mean and include the strategy adopted, acts, deeds and things for: (a) sale / lease / transfer of the Saleable Area in the Project, (b) fixation of price, and (c) the allotment / sale / lease / transfer or any other method of disposal, transfer or alienation of the Saleable Area and the receipt and acceptance by GPL on behalf of the LLP of the payments in respect thereof and the execution and registration of all agreements and other deeds, documents and writings relating thereto;
- (xix) **"Pass Through Charges"** shall refer to all statutory charges, fees and expenses, such as external electrification charges, fire-fighting charges, payments / contributions received from the Saleable Area Allottees/Purchasers towards electricity, water, sewerage, maintenance security deposit, advance maintenance charges, association deposit, service tax, VAT, GST or any future taxes levied by any Governmental Authority, stamp duty, registration charges, and all such other similar statutory charges, fees and costs which would be collected / recovered from the Saleable Area Allottees/Purchasers in relation to the Saleable Area as a contribution from the Saleable Area Allottees/Purchasers for onward transfer / deposit to the concerned Governmental Authority or association of apartment/unit owners(if any) or with the maintenance agency of the Project, as the case may be;
- (xx) **"Profit/Loss"** shall mean the net profit / loss of the LLP after all the applicable taxes of the LLP, worked out in accordance with the Generally Accepted Accounting Principles (GAAP) in India or IND-AS as followed generally by Godrej-I for its other projects/entities;
- (xxi) **"Project"** shall mean the development of a recreational (including but not limited to a golf course development), villa, plotted development, group housing, commercial/retail unit/ tower(s) on the Subject Lands by utilizing the entire development potential / FSI available to the Subject Lands and construction of other structures, buildings, other amenities, open spaces, parking spaces, landscaping, developments etc. as may be permitted or compulsory in accordance with the Applicable Laws and rules made thereunder by the relevant Governmental Authorities;

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expenses, claims, costs and damages; suffered, arising out of, or which may arise in connection with any willful breach of GPL or gross negligence on the part of GPL in relation to the GPL Obligatory Lending obligation.

- 16.3 It is agreed that in no event shall any Party be liable to any other Party for any indirect or consequential losses, such as loss of profit, business opportunity, reputation, goodwill etc.
- 16.4 It is further agreed by the Parties, that at all times the liability of each of Ajay Kumar and RBPL shall at all times be individual and several and not joint, and any liability of each of Ajay Kumar and RBPL shall be capped in ratio of the liability amount.
- 16.5 Each indemnified Party hereunder shall at all times, in good faith, take all such actions as may be required to mitigate the loss arising in relation to an indemnity event.

17 EXIT/RETIREMENT OF GPL

- 17.1 This Deed shall take effect on and from the Effective Date and shall remain in force for so long until the LLP is not dissolved by mutual consent of all Partners, or, GPL retires from the LLP pursuant to Clause 17.2. GPL shall not have a right to retire from the LLP except in terms of Clause 17.2.1 below and automatic retirement pursuant to Clause 2.3.4.

17.2 Retirement of GPL:

- 17.2.1 GPL shall have a right to retire from the LLP on occurrence of any of the following events, which shall be mutually exclusive events:
- (i) In case the Existing FAR (other than the portion thereof which is to be utilized for areas required under Applicable Laws for amenities and facilities in the Project) reduces by more than 17.5%; or
 - (ii) In case Existing Partners fail to obtain the Good For Launch Approvals (for any reason whatsoever, including but not limited to any Force Majeure event) within 6 months from the GPL Drawings Submission Date or within such extended time period as GPL may, at its sole discretion, provide to Existing Partners, and on the date GPL exercises its right to retire in terms of this sub-clause the Good For Launch Approvals are still not obtained by Existing Partners; or
 - (iii) In case Existing Partners fails to obtain the Good For Construction Approvals (for any reason whatsoever, including but not limited to any Force Majeure event) within 18 months from the GPL Drawings Submission Date or within such extended time period as GPL may, at its sole discretion, provide to Existing Partners, and on the date GPL exercise its right to retire in terms of this sub-clause the Good For Construction Approvals are still not obtained by Existing Partners; or
 - (iv) If the construction, development, or sale of the Project (as contemplated in herein) is suspended / stopped for a period of 365 days or more during a continuous period of

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400 days, due to any breach of Clause 7 by Existing Partners, and on the date GPL exercises its right to retire in terms of this sub-clause the construction, development, or sale of the Project is still suspended / stopped.

It is clarified that on occurrence of the event under sub-clause (i) or (ii) herein before, within thirty (30) days thereof, GPL shall be required to intimate LLP and Ajay Kumar (acting on behalf of the Existing Partners) of its decision to retire from the LLP or to continue as a partner therein. In case GPL continues as partners in the LLP and the Existing FAR further reduces by 2.5% or more of the Existing FAR (other than the portion thereof which is to be utilized for areas required under Applicable Laws for amenities and facilities in the Project), then on every such reduction GPL shall have a right to retire from the LLP or continue as a partner therein by intimating the same to Ajay Kumar (acting on behalf of the Existing Partners) within thirty (30) days from the date of every such further reduction.

17.2.2 In the event of retirement of GPL pursuant to Clause 17.2.1, the Parties agree that the consequences of such retirement shall be solely as stated below:

- (i) The "Godrej" brand name shall cease to be associated with the LLP, Project and the Project name as per Applicable Laws. In such an event the LLP shall not represent, inform or give an impression to any Third Party in any manner whatsoever that GPL continues to be a partner associated with the LLP or the Project. GPL shall be entitled to do all such acts, deeds and things, including issuing public notices as deemed appropriate by them to inform the public at large that GPL is no longer associated with the LLP or the Project; and
- (ii) the Existing Partners (each of whose liability is limited to the extent of 50% of the total amount payable under this sub-clause) and LLP shall be liable to pay to the GPL simultaneously with such retirement, the following amounts -
 - (a) the outstanding portion of GPL FAR Funding, GPL Loan Funding, GPL Obligatory Lending, GPL Optional Lending A, GPL Optional Lending B;
 - (b) the capital contribution made by GPL in the LLP as stated in Clause 3.2 hereof;
 - (c) liquidated damages being equivalent to of aggregate of the amounts referred in (a) and (b) above;
 - (d) the unpaid amount of GPL Overheads and GPL Fixed Overheads accrued pro-rated till the date of notice of intimation of retirement by GPL;
 - (e) accrued but unpaid interest on GPL FAR Funding, GPL Obligatory Lending, GPL Optional Lending A and GPL Optional Lending B and the accrued but unpaid LD-1 and LD-2, till the date of payment;
 - (f) the outstanding portion of GPL Variable Overheads, accrued till the date of notice of intimation of retirement by GPL.

It is clarified that upon payment of the aggregate of aforesaid payments, if any of the payments are made by the Existing Partners to GPL then the same shall also discharge LLP of its liability to the extent of such amounts towards GPL under this

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For AR Landcraft LLP

Partner

sub-clause.

GPL expressly agrees and acknowledges that the liquidated damages payable to GPL as mentioned in Clause 17.2.2(ii)(c) have been mutually agreed as genuine pre-estimate of all losses that GPL may suffer on account of the breaches by Existing Partners, and on account of the agreement on payment of liquidated damages. Existing Partners and the LLP shall not be liable to GPL for any further indemnity or damages, whether under law, equity or contract (including any indemnification under Clause 16.1 of this Deed or liquidated damages (with the exception of the LD-1 and/or LD-2 which shall be payable over and above) elsewhere mentioned in this Deed). Provided further that the monies payable by the LLP and/or Existing Partners to GPL pursuant to the indemnification obligation under Clause 16.1 herein shall count towards the liquidated damages payable under Clause 17.2.2 (ii) (c) above, and in the event that pursuant to the amounts paid as part of the indemnification, an amount in excess of the quantum specified in Clause 17.2.2 (ii)(c) has already been paid to GPL, GPL shall refund the excess amounts to the Existing Partners and/or LLP, as the case may be.

- 17.2.3 GPL shall not be liable and/or responsible for any acts, matters or things carried out by the LLP and/or the Existing Partners after the retirement of GPL.

18 GOVERNING LAW AND DISPUTE RESOLUTION

- 18.1 This Deed shall be governed by, and construed in accordance with, laws of India.
- 18.2 In the case of any dispute, controversy or claim arising out of or in connection with this Deed, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to first resolve such dispute or claim through discussions between senior executives or representatives of the disputing Parties.
- 18.3 If the dispute is not resolved through such discussions within 30 (Thirty) days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.
- 18.4 The seat and venue of arbitration shall be at Delhi and the language of the arbitration proceedings shall be English.
- 18.5 The arbitral tribunal shall consist of 3 (three) arbitrators, wherein one arbitrator shall be appointed by Ajay Kumar (acting on behalf of the Existing Partners) and one arbitrator shall be appointed by Godrej-1 (for itself and on behalf of Godrej-2) and each arbitrator so appointed shall appoint the third arbitrator who shall preside over the arbitral tribunal.
- 18.6 Each Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Deed.

For RBA Buildtech Private Limited

Authorized Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AS Landcare LLP

- 18.7 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding and any cost with respect to setting up of such arbitral tribunal.
- 18.8 While any dispute is pending, the Disputing Parties shall continue to perform such of their obligations under this Deed as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 18.9 Any decision of the arbitral tribunal shall be final and binding on the Parties.
- 18.10 The Parties agree that the Courts at Delhi will have exclusive jurisdiction in respect of matters for which reference to courts is permitted in accordance with the Arbitration and Conciliation Act, 1996.

19 NOTICES

- 19.1 Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Deed shall be given in writing and may be given by personal delivery or by sending the same by courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Clause and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery:

(a) If to the Existing Partners

Address: D-35, Anand Vihar, Delhi - 110092

Attn: Mr. Ajay Kumar

(b) If to GPL (then to Godrej-1, on behalf of Godrej-1 and Godrej-2)

Address: Godrej One 5th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400079;

Regional office at 3rd Floor,
UM House, Tower A, Plot No. 35,
Sector - 44, Gurgaon, Haryana

Attn: Regional Head

(c) If to LLP

Address: At the LLP's registered office

For RBA Buildtech Private Limited

Authorized Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AR Landco LLP

20 CONFIDENTIALITY

20.1 This Deed, its existence and all information exchanged between the Parties under this Deed or during the negotiations preceding this Deed is confidential to them and shall not be disclosed to any Third Party. The Parties shall hold in strictest confidence, shall not use or disclose to any Third Party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorized representatives of a Party or its Affiliate, who have been advised of their obligation with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Deed or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which:

- (i) is disclosed with the prior written consent of the Party who supplied the information;
- (ii) is, at the date this Deed is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- (iii) is required to be disclosed by a Party or its Affiliate pursuant to Applicable Laws or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its Affiliate;
- (iv) any Third Party can ascertain independently on account of this Deed being filed with any Governmental Authority;
- (v) the partners may have to disclose to any of its shareholders, investors, Affiliates, consultants, advisors, bankers etc. or file the same as prescribed under the Applicable Laws, including but not limited to the listing regulations of Stock Exchange Board of India;
- (vi) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Deed, after giving prior notice to the other Party; or
- (vii) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

21 GENERAL

a. Assignment

Godrej Projects Development Pvt. Ltd.

For RBA Buildtech Private Limited

Authorised Signatory

Authorised Signatory

Notwithstanding anything else in this Deed or Applicable Laws, neither of the Partners shall be entitled to transfer/ assign its partnership or any of their obligations or entitlement in the LLP to any Third Party, without the prior written consent of the other Partners.

b. Variation

No variation of this Deed shall be binding on any Party unless such variation is in writing and signed by each Party. In the event the Real Estate (Regulation and Development) Act or any similar statute comes into operation, and the same requires amendment to any of the provisions of this Deed then Parties shall mutually discuss and agree in good faith to amend such provision(s) of this Deed in a manner that the amended provision(s) is/are similar to the commercial understanding as provided in the earlier provision(s).

c. Waiver

No waiver of any breach of any provision of this Deed shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

d. Successors and Assigns

This Deed shall enure to the benefit of and be binding upon each of the Parties and their respective successors and permitted assigns.

e. Further Acts

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Deed and each of the transactions contemplated under this Deed. Without limiting the generality of the foregoing, if the approvals of any Governmental Authority are required for any of the arrangements under this Deed to be effected, each Party will use all reasonable endeavors to obtain such approvals.

f. Authorization

The persons signing this Deed on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this Deed on behalf of the Parties for whom they are signing.

g. Conflict

To the extent that there is any conflict between any of the provisions of this Deed and any

For RBA Buildtech Private Limited

Authorised Signatory

Godrej Projects Development Pvt. Ltd.

Authorised Signatory

other agreement by which the Subject Lands or any part thereof is bound, the provisions of this Deed shall prevail to the extent permitted by the Applicable Laws.

[Signature Page Follows]

For RBA Buildtech Private Limited

Authorised Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AR Landcraft LLP

Partner

GODREJ PROPERTIES LIMITED

Authorized Signatory

IN WITNESS WHEREOF, the Parties hereto have executed this Deed on the date and month hereinbefore mentioned.

Godrej Properties Limited

GODREJ PROPERTIES LIMITED



(Authorised Signatory)

Mr. Ajay Kumar



AR Landcraft LLP
For AR Landcraft LLP


Partner

(Authorised Signatory)

RBA Buildtech Private Limited
For RBA Buildtech Private Limited


Authorised Signatory
(Authorised Signatory)


Godrej Projects Development Private Limited

Godrej Projects Development Pvt. Ltd.



Authorized Signatory

(Authorised Signatory)

Witnessed by:

1. 
(P. H. Agarwal)
Sd/- Mr. Harim Agarwal
113/11, Navyug Market,
Ghaziabad

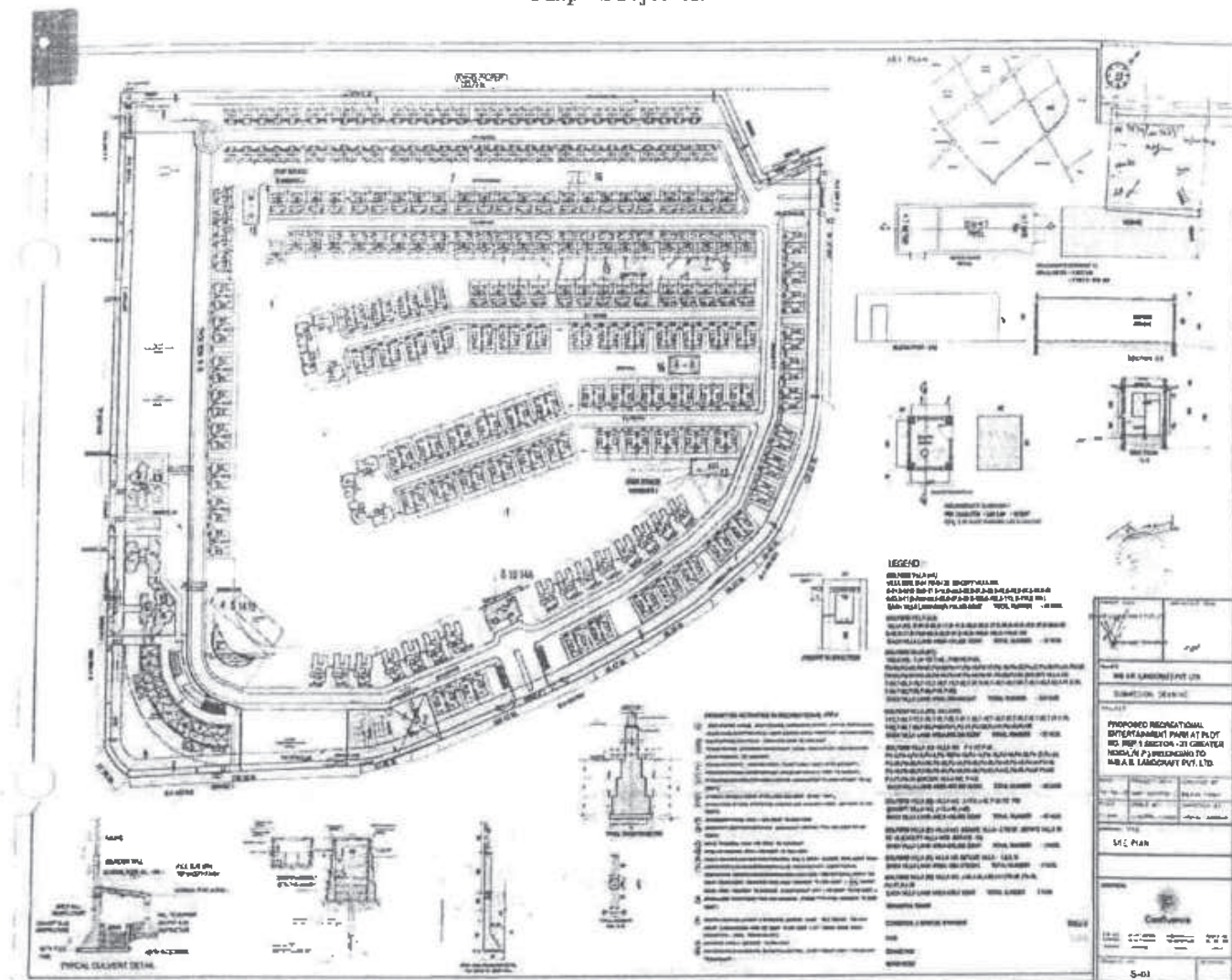
2.

2. Ravi Shankar Nanda 

F-112, CITYAPTES,
Vasundhara Encl.
Delhi-96

Schedule I
(Recital A)

Map - Subject Lands



For RBA Buildtech Private Limited

Authorised Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AR Landcraft LLP

Schedule II
Existing Allottees' Details

Sl. No.	Name	Area (Sq. Yd.)	Consideration Received (Rupees)
1.	Sneha Kurele	1000	
2.	Priety Kurele	1000	
3.	Surya Medi-Tech Ltd.	1000	
4.	Ruchi Buildtech Pvt. Ltd.	500	
5.	Herolistic Infrastructure Pvt. Ltd.	250	
6.	IP Constructions Private Limited	1000	
7.	IP Constructions Private Limited	1000	

For RBA Buildtech Private Limited

Authorized Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AR Landcraft LLP

Partner

GODREJ PROPERTIES LIMITED

Authorized Signatory

Annex III

Land Premium Instalment

Name of Adiltee	M/s A.R. landcraft Pvt. Ltd Ltd					
Plot No.	REP-01 Greater Noida					
Rate (Rs.)	8100 per sq. mtr.					
Area in Sq.mtr	404700.00					
Total premium	3278070000.00					
5% Resv Money	163903500.00					
15% Allotment money	491710500.00					
Balance 80% Premium payable in 16 Half Yearly Instalment	2622456000.00					
Rate of Interest	12.00% (As per zero period Committee recommendation & approval executive officer dated 01.06.2015 instalment due date exceeded for six months as follows)					
Instalment	Due date	Revised Due date	Payable Premium	Payable Interest	Total payable Instalment	Balance premium
Instalment No.1	15.04.2016	15.10.2016	163903500.00	157347360.00	321250860.00	2458552500.00
Instalment No.2	15.10.2016	15.04.2017	163903500.00	147513160.00	311416660.00	2294640000.00
Instalment No.3	15.04.2017	15.10.2017	163903500.00	137678960.00	301582460.00	2130745500.00
Instalment No.4	15.10.2017	15.04.2018	163903500.00	127844760.00	291748260.00	1966842000.00
Instalment No.5	15.04.2018	15.10.2018	163903500.00	118010560.00	281914020.00	1802938500.00
Instalment No.6	15.10.2018	15.04.2019	163903500.00	108176360.00	272079820.00	1639035000.00
Instalment No.7	15.04.2019	15.10.2019	163903500.00	98342160.00	262245600.00	1475131500.00
Instalment No.8	15.10.2019	15.04.2020	163903500.00	88507960.00	252413390.00	1311228000.00
Instalment No.9	15.04.2020	15.10.2020	163903500.00	78673760.00	242579100.00	1147324500.00
Instalment No.10	15.10.2020	15.04.2021	163903500.00	68839560.00	232744900.00	983421000.00
Instalment No.11	15.04.2021	15.10.2021	163903500.00	58905360.00	222908760.00	819517500.00
Instalment No.12	15.10.2021	15.04.2022	163903500.00	49071160.00	213074560.00	655614000.00
Instalment No.13	15.04.2022	15.10.2022	163903500.00	39236960.00	203240360.00	491710500.00
Instalment No.14	15.10.2022	15.04.2023	163903500.00	29402760.00	193406160.00	327807000.00
Instalment No.15	15.04.2023	15.10.2023	163903500.00	19568560.00	183571920.00	163903500.00
Instalment No.16	15.10.2023	15.04.2024	163903500.00	9734240.00	173737700.00	0.00

Manager (Comm.)

For RBA Buildtech Private Limited

Authorised Signatory

For RBA Buildtech Private Limited

Authorised Signatory

For RBA Buildtech Private Limited

Authorised Signatory

**Schedule IV
(Clause 7.4(a))**

Existing Approvals

S. No	Approval
1	AAI NOC
2	Layout Approval
3	Fire NOC
4	Building Plan Approval
5	Structure Safety Certificate
6	Environmental Clearance- TOR Approval Letter

Godrej Projects Development Pvt. Ltd.


Authorized Signatory

For RBA Buildtech Private Limited

Authorised Signatory

For RBA Buildtech Private Limited


Authorised Signatory

GODREJ PROPERTIES LIMITED


Authorized Signatory

For AR Landcraft LLP


Partner



Schedule V
(Clause 7.4(c)(i))

Good for Launch Approvals

S. No	Approval	Dept.
1.	NOC on Land / Revenue Records	Land Dept./ G. Noida Authority
2.	CGWA	CGWA
3.	Layout/ Master Plan Approval	G. Noida Authority
4.	Site & location marking on Toposheet	G. Noida Authority
5.	Site elevation and coordinates	Survey of India
6.	NOC from AAI (Airport)	AAI
7.	NOC for STP Water	G. Noida Authority
8.	Labour Cess Registration	Labour Dept.
9.	UPMRC (if required)	UPMRC
10.	Preliminary Fire NOC	FIRE DEPT.
11.	Bldg. Structure Design Approval	IIT/JAMIA
12.	Bldg. Plan Fee – NOC	G. Noida Authority
13.	Building Plan Approval	G. Noida Authority
14.	Swimming Pool NOC	G. Noida Authority & DC Revenue

For RBA Buildtech Private Limited

Authorized Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AR Landcraft LLP

Partner

GODREJ PROPERTIES LIMITED

Authorized Signatory

Schedule VI
(Clause 7.4(c)(ii))

Good for Construction Approvals

S. No.	Approval	Dept.
1.	EC (from UPPCB, SEAC, SEIAA)	MOEF
2.	PEACOCK Conservation Plan –NOC (if required)	Wild Life
3.	Forest NOC (If Required)	DC, Revenue
4.	Assurance letter from NOIDA for water supply to the project after completion	G. Noida Authority
5.	TOR Approval	UPPCB,SEAC
6.	NBWL NOC (if required)	NBWL
7.	Electrical Load Sanction from NCPL for Power Supply	NCPL
8.	CTE	UPPCB
9.	Mining Permit	Mining

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Authorised Signatory

Godrej Projects Development Pvt. Ltd.

Authorized Signatory

For AR Landcraft LLP

Partner

GODREJ PROPERTIES LIMITED

Authorized Signatory