



उत्तर प्रदेश UTTAR PRADESH

AY 699751

MEMORANDUM OF UNDER STANDING

THIS MEMORANDUM OF UNDERSTANDING (MOU) is made on this 24th day of September 2012 BETWEEN. M/s Sanfran Developers Private Limited, (Through Mr. Chetan Srivastava) a Company incorporated under the Companies Act 1956 and having its corporate office at 143 1st floor tribhuvan Complex, Ishwarnagar Mathura Road New Delhi (Hereinafter referred to as 'The First Party')

AND

M/s Ashok Infraproperties Private Limited, (Through Mr. Shailendra Yadav) a Company incorporated under the Companies Act 1956 and having its corporate office at 143 1st floor tribhuvan Complex, Ishwarnagar Mathura Road New Delhi acting (hereinafter referred as 'The Second Party')

The expression of the First Party and the Second Party shall be deemed to mean and include its/his legal heirs, representative, executors, and administrator, successors in business, Sister/Subsidiary Company nominees and assigns

Shailendra Yadav
Chetan Srivastava

WHEREAS

1. The First Party is the owner of land at Mouja Merry, Jhansi Khasra no. 250m of 1.769 hectare approximately and having MOU with Mr. Sudeep Bilaiya who is the owner of land measuring 0.291 hectare khasra no. 250m at village merry Tehsil & Distt. Jhansi. So the first party is having land measuring 2.060 hectare (i.e. 1.769 Hect & 0.291 Hect) at village Merri Distt. Jhansi (hereinafter referred as 'the said land')
2. The Second Party is the developer and colonizer and has developed, Residential colonies/Residential Building/Commercial Complexes and is well reputed and experienced in this line of business and has got expertise and organizational infrastructure of marketing and sale of plots/built up areas.
3. The First Party has approached and requested the second party to assist them for development of the said land as a residential colony in the proposed project.
4. The First Party and The Second Party has arrived at and understanding whereby they have decided to develop the said land situated at Khasra 250M village merri Distt. Jhansi on certain terms.
5. It is expedient to record the terms and condition applicable to the said understanding to avoid misunderstanding hereafter.

NOW THIS MOU WTNESSETH AS UNDER:

1. First party is owner. Thereof from their own resources and funds, and make them available to the second party/or its nominee(s) for development of the said lands as a residential plotted colony.
2. The first party shall, soon after the execution of this MOU, supply and provide all documents to the second party.
3. Both the parties have agreed to share the developed plots in the ratio as mentioned hereunder: in lieu of their contribution of land by the first party and expenses for approvals sanctions and development by the second party:
a) **Sharing of sale proceeds:**

The developed plotted area of the colony shall be shared by the first and the second parties on saleable area of plots

First Party	: 60%
Second Party/or its nominee(s)	: 40%

Sudeep Bilaiya

Sudeep Bilaiya

4. In case of parties of this MOU infringes any of the terms and condition of this MOU, then either party shall have full right to get this transaction enforced through the court of law by specific performance of the contract at the costs and expenses of the defaulting party.
5. This transaction has taken place at Jhansi and as such Jhansi Court shall have exclusive jurisdiction to entertain any dispute arising out or in any way touching or concerning this MOU.

WITNESS WHEREOF, the parties to this MOU have executed these present of the 24th day of September 2012 first hereinabove written in presence of witness.

WITNESSES:-

1. *Sanfran Developers Private Limited*
Sanfran Developers Private Limited
Sanfran Developers Private Limited

Mr. CHETAN SRIVASTAVA

Sanfran Developers Private Limited (FIRST PARTY)

2. *Vipin Yadav*
Mr. Vipin Yadav

Mr. Shailendra Yadav
Mr. Shailendra Yadav

Ashok Infraproperties private limited (Second party)