

**NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY
MAIN ADMINISTRATIVE BUILDING,
SECTOR-VI, NOIDA-201301**

Registered/SPEED POST

No. Noida/GHP/GH-2010-(II)/2010/564

Dated: 31 MARCH, 2010

CONSORTIUM CONSISTING OF-

M/s KANBALL INFRASTRUCTURE PVT. LTD. (LEAD MEMBER)

M/s SUPERTECH LIMITED (RELEVANT MEMBER)

M/s SMARTLINK PVT. LTD. (RELEVANT MEMBER)

M/s AVP BUILDTECH PVT LTD. (RELEVANT MEMBER)

M/s GRIHA PRAVESH BUILDTECK PVT. LTD.(RELEVANT MEMBER)

PLOT NO.2 SECTOR-10,

DWARKA, NEW DELHI.

Subject: Allotment of Group Housing Plot No. GH-03, Sector - 77, NOIDA under Group Housing Scheme GH 2010(II)

Dear Sir,

In continuation of this Office letter No NOIDA / GHP /GH-2010(II)/2010/5401 Dated 29.03.2010, Group Housing Plot No. GH-03, Sector-77, NOIDA, Measuring 80,000 Sq.mtrs. is allotted to you as per terms and conditions mentioned in the brochure of the scheme and as per details given below:-

1	Allotted Plot No/Sector	GH-03, Sector-77
2.	Plot area in Sqm.	80,000 Sq Mtrs
3	Rate of plot as per your accepted Financial Bid (per Sqm.)	Rs. 20757.00
4	Total Premium of the plot	Rs.166,05,60,000.00
5.	Reservation Money equivalent to 5% of the total premium after adjustment of Registration Money of Rs. Ten crores submitted along with Tender Application an amount of Rs. 1,69,72,000/- is in excess deposit towards acceptance money subject to realization of pay order/demand draft of Rs. Ten crores submitted along with Tender Application Form.	Rs.8,30,28,000.90



6.	Balance Allotment money (equivalent to 5% of the total premium) after adjustment of an amount of Rs. 1,69,72,000/- deposited in excess as in para-5 above, payable within 60 days from the date of issue of this letter	Rs 6,60,56,000.00
7.	<p>There shall be moratorium of 24 months from the date of allotment and only the interest @ 11% per annum compounded half yearly, accrued during the moratorium period, shall be payable in equal half yearly instalments. After expiry of moratorium period, the balance 90% premium of the plot along with interest will be paid in 16 half yearly instalments along with interest.</p> <p>In case of default in depositing the Instalments or any payment, interest @ 14% compounded half yearly shall be leviable for defaulted period on the defaulted amount.</p>	

You are requested to deposit the balance allotment money equivalent to 5% of the premium i.e. Rs 6,60,56,000.00 (Rupees Six Crores Sixty Lacs Fifty Six Thousand only) (after adjustment of an amount of Rs. 1,69,72,000/- deposited in excess as in para-5 of the table shown above), through demand draft in favour of NOIDA payable at Delhi /New Delhi/Noida within 60 days from the date of issue of this allotment letter. You are also requested to form the SPC duly registered in ROC and also submit the Memorandum of Article of Association of SPC, List of Directors and Shareholders duly certified by CA and Board of Director's Resolution of Constituted Special Purpose Company.

The allottee shall also deposit due stamp duty i.e. Rs 9,21,62,000.00 + Rs.50.00 for lease deed in treasury of District Gautam Budh Nagar and should produce a certificate to that effect in Group Housing Department Noida within 90 days from the issue of formal allotment letter. The above amount of stamp duty is subject to confirmation from the Office of the Sub - Registrar, Noida at the time of registration of the Lease Deed.

There shall be moratorium of 24 months from the date of allotment and only the interest @ 11% per annum compounded half yearly, accrued during the moratorium period, shall be payable in equal half yearly instalments. After expiry of moratorium period, the balance 90% premium of the plot Rs. 149,45,04,000.00 along with interest will be paid within next 8 years in the following manner :-



SL NO	DUE DATE	INSTALMENT (in Rs.)	INTEREST (in Rs)	TOTAL (in Rs.)
1	30.09.2010	--	82197720	82197720
2	30.03.2011	--	82197720	82197720
3	30.09.2011	--	82197720	82197720
4	30.03.2012	--	82197720	82197720
5	30.09.2012	93406500	82197728	175604228
6	30.03.2013	93406500	77060370	170466870
7	30.09.2013	93406500	71923012	165329512
8	30.03.2014	93406500	66785654	160192154
9	30.09.2014	93406500	61648296	155054796
10	30.03.2015	93406500	56510938	149917438
11	30.09.2015	93406500	51373580	144780080
12	30.03.2016	93406500	46236222	139642722
13	30.09.2016	93406500	41098864	134506364
14	30.03.2017	93406500	35961506	129368006
15	30.09.2017	93406500	30824148	124230648
16	30.03.2018	93406500	25686790	119093290
17	30.09.2018	93406500	20549432	113955932
18	30.03.2019	93406500	15412074	108818574
19	30.09.2019	93406500	10274716	103681216
20	30.03.2020	93406500	5137358	98543858

A. SPECIAL TERMS AND CONDITIONS OF ALLOTMENT :

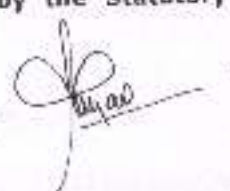
- (i) Since the tender was submitted by a Consortium therefore the members of the special purpose company will be as under :-

S. NO.	NAME OF MEMBER	SHARE HOLDING	STATUS
1	M/s KANBALL INFRASTRUCTURE PVT. LTD.	30%	LEAD MEMBER
2	M/s SUPERTECH LIMITED	10%	RELEVANT MEMBER
3	M/s SMARTLINK PVT. LTD.	10%	RELEVANT MEMBER
4	M/s AVP BUILDTECH PVT LTD.	26%	RELEVANT MEMBER
5	M/s GRIHA PRAVESH BUILDTECK PVT. LTD.	24%	RELEVANT MEMBER

B. GENERAL TERMS AND CONDITIONS :

- (i) In case of company the following should be enclosed:
i. list of directors duly certified by the Statutory Auditors/ Chartered Accountant

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- ii. list of share holders with number of allotted shares duly certified by the Statutory Auditors/ Chartered Accountant
- iii. copy of its Memorandum and Articles of Association

(ii) In case of a consortium:-

- a) Members of consortium will have to specify one Lead Member who alone shall be authorized to correspond with the NOIDA. Lead member should be the single largest shareholder having at least 26% share in the consortium. The shareholding of the lead member in the consortium shall remain at least 26% till the temporary occupancy/ completion certificate of at least one phase of the project is obtained from the Noida. Each member of the consortium with equity stake of at least 10% will be considered as the "relevant member". The Lead Member of the consortium must necessarily be a Firm/Company registered in India with the appropriate statutory Authority.
 - b) In case of a Consortium, the members shall submit a Memorandum of Agreement (MOA) conveying their intent to jointly apply for the scheme(s), and in case the plot is allotted to them, the MOA shall clearly define the role and responsibility of each member in the consortium, particularly with regard to arranging debt and equity for the project and its implementation. MOA should be submitted in original duly registered/notarized with appropriate authority.
 - c) The members shall submit a registered/notarized Memorandum of Agreement (MOA) conveying their intent to jointly apply for the scheme, and in case the plot is allotted to them, to form Special Purpose Company(ies) ' , hereinafter called SPCs, that will subsequently carryout all its responsibilities as the allottee. The registered MOA must specify the equity shareholding of each member of the Consortium in the proposed SPCs. The SPCs must necessarily be Firm(s)/Company(ies) registered in India with the appropriate statutory Authority.
 - d) Execution of more than one lease deeds can be made by sub-dividing the plot in favour of the lead member and/or the relevant member(s) and/or Special Purpose Company(ies) (SPCs) formed by them, which should be firm(s) or incorporated company(ies) registered in India. However, the area of each of such sub-divided plot proposed for execution of lease deed, as described above, should not be less than 20,000 sq. mtrs. and the said sub-division should be in accordance with the planning norms of the NOIDA.
- (iii) Lessee can change the name of the executing company(ies)/body corporate(s) within 60 days from the date of acceptance of the tender after taking prior permission from the NOIDA.
- (iv) However, the lessee/Sub-lessee(s) will be allowed to transfer up to 49% of its shareholding, subject to the condition that in case of a consortium, the original "Relevant Members" and the "Lead Member" (on the date of submission of the tender) shall continue to hold at least 51% of the shareholding in their respective SPCs and the shareholding of the "Lead Member" in his SPC shall remain at least 26% till the temporary occupancy/ completion certificate of at least one phase of the project is obtained from the NOIDA.



2. The allottee shall make the provisions for the development of community facilities such as school, dispensary, milk-booth, community centre, electric sub-station, water storage tank, bus/taxi stand etc. as per the provisions of the Master Plan and Building Bye-Laws of the NOIDA.
3. All the peripheral/external development works as may be required to be carried out, including the construction of approach roads, drains, culverts, electricity distribution/transmission lines, water supply, sewerage etc. will be provided by the Lessor / NOIDA . However, all the expenses as may be required to connect these services with the internal system of services of plot shall be incurred by the Lessee/Sub-lessee(s).
4. Without prejudice to the NOIDA's right of cancellation, the time for the completion of the Project can be extended for a maximum period of another three years only with penalty as under:
 - For first year the penalty shall be 4% of the total premium of the plot.
 - For second year the penalty shall be 5% of the total premium of the plot.
 - For third year the penalty shall be 6% of the total premium of the plot.

Extension for more than three years, normally will not be permitted.

5. In case the Lessee/Sub-lessee(s) does not construct building within the time provided including the extension granted, if any, for the above, the lease deed/sub-lease deed, as the case may be, shall be liable to be cancelled. Lessee/Sub-lessee(s) shall lose all rights to the allotted land and buildings appurtenant thereto.
6. The lessee/Sub-lessee(s) may implement the project in maximum of five phases and the occupancy certificate/completion certificate shall be issued by the NOIDA phase wise accordingly, enabling them to do phase-wise marketing.

N. NORMS OF DEVELOPMENT

The Allottee/Lessee is allowed to develop the plots/construct the flats subject to achieving the density with the following norms.

Maximum permissible Ground Coverage	40 %
Maximum permissible FAR	2.75
Set backs	As per Building Bye-laws
Maximum Height	No Limit

O. MORTGAGE

The mortgage permission shall be granted (where the plot is not cancelled or any show cause notice is not served) in favour of a scheduled Bank/Govt. organization/ financial institution approved by the Reserve Bank of India for the purpose of raising resources, for construction on the allotted plot. The Lessee/Sub-lessee(s) should have valid time period for construction as per terms of the lease deed/sub-lease deed or have obtained valid extension of time for construction and should have cleared upto date dues of the plot premium and lease rent.

The Lessee/Sub-lessee(s) will submit the following documents:

1. Sanction letter of the scheduled Bank/Govt. organization/ financial institution approved by the Government of India.
2. An affidavit on non-judicial stamp paper of Rs.10/- duly notarized stating that there is no unauthorised construction and commercial activities on the Residential Area (Group Housing).
3. Clearance of upto date dues of the NOIDA.

NOIDA shall have the first charge on the plot towards payment of all dues of NOIDA.

Provided that in the event of sale or foreclosure of the mortgaged/charged property, the NOIDA shall be entitled to claim and recover such percentage, as decided by the NOIDA, of the unearned increase in values of properties in respect of the market value of the said land as first charge, having priority over the said mortgage charge. The decision of the NOIDA in respect of the market value of the said land shall be final and binding on all the parties concerned.

The NOIDA's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency from a court of law.

P. TRANSFER OF PLOTS

Without obtaining the completion certificate the lessee/ sub-lessee shall have the right to sub-divide the allotted plot into suitable smaller plots as per the planning norms of the NOIDA and to transfer the same to the interested parties upto 31.03.2010 or till the extended date, if any, with the prior approval of the NOIDA on payment of transfer charges @ 2% of the allotment rate. However, the area of each of such sub-divided plot should not be less than 20,000 sq.mtrs. . However, individual flat will be transferable with prior approval of the NOIDA as per the following conditions:-

- (i) The dues of the NOIDA towards the cost of land shall be paid in accordance with the payment schedule specified in the Lease Deed/sub-lease deed before executing of sub-lease deed of the flat.

6. The Lease Deed/Sub-Lease Deed will be governed by the provisions of the U.P. Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) and by the rules and/ or regulations made or directions issued, under this Act.
7. The NOIDA will monitor the implementation of the project. Tenderers who do not have a firm commitment to implement the project within the time limits prescribed are advised not to avail the allotment.
8. The Lessee/Sub-lessee shall be liable to pay all taxes/ charges leviable from time to time by the NOIDA or any other Authority duly empowered to levy the tax/charges.
9. Dwelling unit flats shall be used for the residential purpose only. Default, if any, renders the lease/sub-lease liable to cancellation and the Lessee/sub-lessee will not be paid any compensation thereof.
10. Other buildings earmarked for community facilities can not be used for the purposes other than the community requirements.
11. All arrears due to the Lessor/lessee/sub-lessee would be recoverable as arrears of land revenue.
12. The Lessee/sub-lessee shall not be allowed change his role, otherwise the lease/sub-lease shall be cancelled and entire money deposited shall be forfeited.
13. The NOIDA in larger public interest may take back the possession of the land/building by making payment at a reasonable rate as decided by the NOIDA, whose decision in this regard shall be final and binding on the lessee/sub-lessee(s).
14. In case the NOIDA is not able to give possession of any plot or any part thereof in any circumstances, the deposited money against that part will be refunded to the allottee without any interest.

Yours faithfully,

ASSTT. GENERAL MANAGER (GHP)

Copy to:

1. Chief Project Engineer, NOIDA.
2. Chief Architect Planner, NOIDA
3. Concerned Project Engineer-I, NOIDA.
4. Accounts Officer, RAA, NOIDA.

ASSTT. GENERAL MANAGER (GHP)