INDIA NON JUDICIAL

IN-UP75072758391284W

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Certificate No.	:	IN-UP75072758391284W
Certificate Issued Date	:	10-Jun-2024 02:31 PM
Account Reference	:	NEWIMPACC (SV)/ up14503804/ AYODHAYA SADAR/ UP-FZB
Unique Doc. Reference	:	SUBIN-UPUP1450380446503806085656W
Purchased by	:	AURIKA DEVELOPERS LLP
Description of Document	:	Article 5 Agreement or Memorandum of an agreement
Property Description	:	228,229,230,KUDHA KESHAVPUR 14 KOSI PARIKRAMA MARG PAR-HAVELI AWADH TEH-SADAR DISTT-AYODHYA
Consideration Price (Rs.)	:	
First Party	:	ADVIKA BUILDTECH LLP
Second Party	:	AURIKA DEVELOPERS LLP
Stamp Duty Paid By	:	AURIKA DEVELOPERS LLP
Stamp Duty Amount(Rs.)	:	1,06,34,150 (One Crore Six Lakh Thirty Four Thousand One Hundred And Fifty only)

Please write or type below this line

ADVIKA BUILDTECH LLP

Authorised Signatory

AURIKA DEVELOPERS LLP

Authorized Signatory

QE 0005834220

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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JOINT DEVELOPMENT AGREEMENT

Type of Deed	: Joint Development Agreement
Ward	: Haveli Awadh
Village	: Kudha Keshavpur, 14-Kosi Parikrama Marg, Darshan Nagar, Ayodhya
Khasra/Gata No	: 228, 229 and 230
Land Area	: 3182.42 square meter
Value as per Market Rate	: Rs. 15,19,15,000/-
Stamp Certificate No.	: IN-UP75072758391284W
Stamp Purchase Date	: 10-06-2024
Stamp Duty Paid	: Rs. 1,06,34,150/-
Execution Date	: 11-06-2024

LAND OWNER	DEVELOPER
ADVIKA BUILDTECH LLP Authorised Signatory	AURIKA DEVELOPERS LLP Authorized Signatory

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THIS JOINT DEVELOPMENT AGREEMENT (hereinafter referred to as the "**Agreement**") is executed at Ayodhya, on this 11th day of June, 2024 ("**Effective Date**")

BY & BETWEEN:

ADVIKA BUILDTECH LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having LLPIN ABZ-9233 and having its registered office at B-84, Sector-64, Noida, Uttar Pradesh – 201301 acting through its authorized signatory Mr. Ankur Goel, duly authorized vide resolution dated 19.04.2024 (hereinafter referred to as "**Land Owner**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns) of the **FIRST PART;**

AND

AURIKA DEVELOPERS LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having LLPIN ACE-8512 and having its registered office at Unit No. OF-1102, Plot C-3, E-1, Gulshan One29, Sector-129, Chhaprauli Bangar, Gautam Buddha Nagar, Noida, Uttar Pradesh- 201304 acting through its authorized signatory Mr. Ishan Agarwal, duly authorized vide resolution dated 18.04.2024 (hereinafter referred to as "**Developer**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns) of the **SECOND PART**.

The **Land Owner** and the **Developer** may hereinafter individually be referred to as the "**Party**" and collectively as the "**Parties**".

WHEREAS

A. The Land Owner is the sole, legal, absolute, lawful and registered owner and in physical possession of a land parcel admeasuring approx. 3,182.42 square metres (0.78 acres) situated at Gata No. 228,229 & 230, Kudha Keshavpur, 14-Kosi Parikrama Marg, Darshan Nagar, Ayodhya, Uttar Pradesh (hereinafter referred to as the "**Project Land**"), as more particularly described in the **Schedule I Part A** written hereto and highlighted in the plan annexed therein. The Land Owner owns the Project Land free of all Encumbrances, third party rights, liens and charges. The Land Owner has got the ownership of the Project Land by virtue of the title deeds detailed under **Schedule I Part B** hereunder ("**Title Deeds**").

B. The Developer is engaged in the business of construction and development of real estate projects including residential complex, group housing projects, commercial projects and townships.

C. The Developer, having expertise, resources and reputation in the field of real estate development, have after negotiations at various meetings and based on the representations and warranties made by the Land Owner, has arrived at an understanding for development of a commercial real estate project consisting of retail

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shops and studio/serviced apartments (hereinafter referred to as "**Project**") on the Project Land on the terms and conditions as set out hereunder.

D. The Parties are now executing the present Agreement to record the detailed terms and conditions agreed between them for development of the Project on the Project Land and their respective rights and obligations therein.

NOW THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

ARTICLE 1

DEFINITIONS AND INTERPRETATIONS

1.1 DEFINITIONS

(a) "**ADA**" shall mean Ayodhya Development Authority;

(b) "**ADA Confirmation**" shall mean the letter issued by ADA confirming the following with regard to the Project Land:

(i) That the Project Land is permissible for commercial use including but not limited to the construction and development of the Project thereon;
(ii) That the Project Land has an FAR of 2.50x; and
(iii) That the permissible ground coverage on the Project Land is 45% (forty Five percent).

(c) "**Agreement**" means this Joint Development Agreement, its Schedules and Annexures attached hereto and any amendments from time to time as may be mutually agreed by and between the Parties hereto in writing.

(d) "**Applicable Laws**" shall mean any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, ruling, bye-law, approval of any statutory or Government Authority, directive, guideline, policy, clearance, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Government Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter including but not limited to RERA Authority.

(e) "**Approvals**" means any permission, approval, sanction, clearance, consent, order, decree, authorization, authentication of, or registration, qualification, declaration or filing with or notification, exemption or ruling to or from any Governmental Authority required under any statute or regulation for designing, planning, construction, development, marketing and sale/lease of the Project or developed areas therein, contemplated under this Agreement and shall include the RERA Registration

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along with all other licenses, approvals, permissions, confirmation and no objections as may be required to be obtained from the ADA for the construction and development of the Project.

(f) "**Business Day**" shall mean a day that is not a Saturday or Sunday or a public holiday for the purposes of Section 2 of the Negotiable Instruments Act, 1881 on which scheduled commercial banks are open for normal banking business in Uttar Pradesh, India;

(g) "**Common Areas and Facilities**" means and includes all common open area, club, roads, parks, driveways, security areas, areas where common facilities and equipment for provision of support services are installed, stairways, passage-ways, generator of sufficient capacity, pump and lighting for common spaces, pump room, tube-well, overhead water tanks, water pump and motor, water supply, power supply, drainage, sanitation, security systems, fire-fighting facilities and other facilities falling within the Project Land as may be provided for common use.

(h) **"Developer's Share"** shall have the meaning assigned to it in **Article 4.2** herein.

(i) "**Development Rights**" shall refer to the right to develop, construct, market and sell/lease the Project over the Project Land along with constructing, developing and utilizing the entire permissible FSI/FAR in relation to the same and shall include (but not be limited to), *inter alia*, the un-Encumbered and irrevocable right, power, interest, entitlement, authority, sanction and permission to:

(i) enter upon and take sole legal and physical possession and control of the Project Land and every part thereof for the purpose of developing the Project and remain in sole legal and physical possession of the Project Land or any part thereof until the Project is handed over for operation, management, administration and maintenance to the association of allottees / common organization of Purchasers;

(ii) plan, conceptualize, design, construct, develop, execute, market and sell/lease the Project as per the Developer's sole discretion, in accordance with its strategy and design guidelines;

(iii) appoint architects and structural engineers for preparing the detailed architectural and engineering designs and drawings for the Project, for undertaking the master planning of the Project and for all other allied activities including layout, aesthetics and landscaping in compliance with the Applicable Laws;

(iv) manage, supervise and monitor the Project and to oversee the performance of the contractors in terms of their relevant contracts, through any person nominated by the Developer or through the appointment of an independent project management consultant;

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(v) launch the Project and issue all relevant marketing material/collateral in such mode as may be deemed fit by the Developer and announce the development of the Project and invite prospective Purchasers for allotment and sale/lease of the Saleable Area and have the unhindered and exclusive right to the marketing of the Project;

(vi) enjoy the entire Project related FSI and development potential on the Project Land;

(vii) appoint, employ or engage contractors and any other persons to carry out the development, construction, implementation, design and marketing of the Project or any other activity in relation to the Project;

(viii) exercise an exclusive right to brand the Project at its sole discretion;

(ix) market the Project on all promotional material, print media, tele-media, events, advertisement, etc.;

(x) issue any press release or make any public statement or other communication about the Project and/ or the development;

(xi) Allot, sell, lease, transfer or otherwise dispose of or alienate the Saleable Area by way of sale, lease, allotment, or any other recognized manner of transfer and have the sole authority to determine and control pricing of the Saleable Area and car parking spaces to be developed on the Project Land;

(xii) enter into any agreements/ builder buyer agreements/ agreement to sell/ sale deeds/ conveyance deeds/lease deeds with Purchasers on such terms and conditions as deemed fit, to receive the full and complete proceeds for the sale/lease of the Saleable Area and give receipts upon receipt of the payments;

(xiii) enter into arrangement with third party for promotional activity for the Project;

(xiv) make payment and/ or receive the refund of all deposits to and from all public or Governmental Authorities or public or private utilities relating to the development of the Project Land paid by the Developer, in the manner the Developer may deem fit;

(xv) Obtain jointly with the Land Owner (at the cost of the Developer) the Approvals, make, modify, withdraw applications to the concerned Governmental Authority in respect of Approvals for the Project including approvals required for any infrastructure work, including levelling, water storage facilities, water mains, sewages, storm water drains, boundary walls, electrical sub-stations and all other common areas and facilities for the proposed buildings to be constructed on the Project Land and to carry out the

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same under the Approvals, or under order of any Governmental Authority and acquire all relevant Approvals for obtaining water and electricity connections and such other Approvals, as may be deemed fit and proper by the Developer. It is also provided hereunder for the sake of clarity that in the event of non-cooperation from the Land Owner in relation to the obtainment of the Approvals, the Developer shall be authorized to obtain them itself and if required be authorized to execute such documents and agreements as be required in that regard, on behalf of the Land Owner.;

(xvi) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required by and under the Applicable Laws, any Governmental Authority in relation to the Project development and necessary for the full, free, uninterrupted and exclusive construction of buildings on the Project Land;

(xvii) surrender any portion of the Project Land (as may be required under the Applicable Laws), to the Governmental Authorities and to take all necessary steps in that regard and for the benefit of the Project, and to make necessary correspondences;

(xviii) to create charge and mortgage over the Project Land and its Development Rights in accordance with the terms of this Agreement;

(xix) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, leasing, licensing or sale of the Units, premises/spaces and Saleable Area to be constructed on the Project Land as envisaged herein including but not limited to brokerage agreements;

(xx) set up, install and make provision for the various facilities / services at the Project as may be required under the Applicable Laws and/or rules made there under, demarcate the common areas and facilities and the limited common areas and facilities in the Project, as per the lay out plan and to file and register all requisite deeds and documents under the Applicable Laws;

(xxi) manage/maintain the Project/ Project Land and the property and facilities/common areas constructed upon the Project Land, at its cost and expense and/or to transfer/assign right to maintenance to any third party in accordance with Applicable Laws and to receive all benefits, considerations etc. accruing from such maintenance of the Project;

(xxii) take appropriate actions, steps and seek compliances and exemptions under the provisions of the Applicable Laws in relation to the Project;

(xxiii) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection

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with all the marketing or sale/lease of the Saleable Area/Units to be developed on the Project Land and appear before the jurisdictional Sub Registrar towards registration of the documents;

(xxiv) give receipts of payments received from Purchasers and hand over ownership, possession, use or occupation of the Units, Saleable Area, car parking spaces in the Project and wherever required proportionate undivided interest in the land underneath without requiring any further intimation to the Land Owner; and

(xxv) to generally, do any and all other acts, deeds and things that may be required for the exercise of the Development Rights as more elaborately stated in this Agreement and all acts, deeds and things that may be required for the development, construction and implementation of the Project and for compliance with the terms of this Agreement.

It is agreed between the Parties hereunder that the Developer shall be entitled to the Development Rights on and from the Effective Date and all rights and interests enumerated under the Development Rights and transferred and assigned by the Land Owner to the Developer are on an irrevocable basis.

(j) **"Distributable Amount"** shall mean the Gross Revenues *less* the Non-Distributable Amounts

(k) "**Encumbrance**" shall mean any right, title or interest existing by way of, or in the nature of sale, agreement to sell, lease, sub-lease, including without limitation, any claim, mortgage, pledge, charge, security right, security interest, lien, hypothecation, deposit by way of security, bill of sale, option or right of pre-emption, beneficial ownership (including usufruct and similar entitlements), any provisional or executable attachment, non-disposal undertaking, right of first offer or first refusal, tenancy, co-ownership, disposal of beneficial interest or any other interest held by a third party.

(l) **"FAR"** shall mean the floor area ratio.

(m) **"Force Majeure"** shall have the meaning set forth in **Article 15.8**.

(n) **"FSI"** shall mean the floor space index.

(o) "**Government Authority**" shall mean any government or political subdivision thereof, or any ministry, department, board, authority, instrumentality, forum, agency, corporation, commission, court or tribunal whether central, state, local, municipal, judicial, quasi-judicial or administrative of the Government of India or any state government and any other statutory/non-statutory authority and shall include but not be limited to the ADA and RERA Authority.

(p) **"GPA"** shall have the meaning set forth in **Article 15.1**.

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(q) "**Gross Revenue**" shall mean and include all forms of consideration that are received from the transfer of all or any part of Project by way of sale, lease, conveyance or any other form of transfer permissible under Applicable Law, and shall include (but shall not be limited to) the following inflows, as may be fixed/ charged by the Developer:

(i) basic sale/ price;
(ii) preferential location charges;
(iii) floor rise charges;
(iv) charges collected for allotment/ allocation of car parking space;
(v) power back-up charges; and
(vi) club membership charges.

(r) **"Land Owner's Share"** shall have the meaning assigned to it in **Article 4.1** herein.

(s) "**Non-Distributable Amounts**" shall mean following and forming part of Gross Revenue i.e.:

(i) **Indirect Taxes:** value added tax, goods and service tax and other applicable indirect taxes recovered from the Purchasers;
(ii) **Governmental and other Pass Through Charges**: revenues, GST, charges, cesses and levies which are of an onward nature payable to a Governmental Authority, or any other charges which are pass through in nature including amounts payable to the maintenance agency or Unit owners association, association formation charges, upfront maintenance expenses, meter charges, meter deposits, other utility charges etc.;
(iii) **Recurring/Onward Payment Charges:** maintenance/management charges and other recurring and utility which are in the nature of onward payment to the amenities management agency for the maintenance of the Project., including but not limited to maintenance security deposits or any other refundable deposits, security deposits, association deposits, taxes, administrative charges, stamp duty and registration fee, or charges which are in the nature of onward payment to amenities management agency or any other third party,
(iv) **Cancellation Charges:** Cancellation charges, forfeited amounts, interest for delayed payments, damages, transfer fee, assignment charges; and
(v) **Charges for Extra Internal Amenities:** Charges for extra internal amenities not specified in standard amenity list, air conditioners, special fitouts etc.
(vi) **Amounts which are not considered Distributable Amounts**: amounts which are specifically not considered as Distributable Amounts in the opinion of the Developer

(t) "**Project**" has the meaning given to it in **Recital D** herein above;

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(u) "**Project Finance**" shall mean any fund or loan or funding obtained / to be obtained by the Developer from any financial institution, lender or bank or any third party;

(v) "**Project Land**" has the meaning given to it in **Recital A** herein above.

(w) **"Purchaser(s)"** shall mean and include any buyer, purchaser, lessee, transferee, including a purchaser in default, assignee, transferee, applicant, whether an individual, corporate or otherwise, for any Unit or other Saleable Area of the Project

(x) "**RERA**" shall mean the Real Estate (Regulation and Development) Act, 2016 along with rules made thereunder as applicable in the State of Uttar Pradesh.

(y) "**RERA Authority**" shall mean the Uttar Pradesh Real Estate Regulatory Authority (UPRERA) created and constituted pursuant to RERA.

(z) "**RERA Registration**" shall mean the registration of the Project with the RERA Authority in accordance with the terms of RERA and which shall be obtained jointly by the Land Owner and the Developer and the costs and expenses in relation to the same shall be borne by the Developer;

(aa) "**Representatives**" means the agents, servants, associates and any person lawfully claiming through or under any Party hereto.

(bb) "**Saleable Area**" shall mean and include in relation to the Project, area constructed and developed, including but not limited to the Units, commercial component, built-up area, Common Areas and Facilities basements, car parking, commercial area and other area and facilities and any and all of the other developed areas in the Project.

(cc) "**TDR**" shall mean transferable developmental rights;

(dd) "**Title Risk**" shall mean the occurrence of any of the following events:

(a) Any defect/ third party claim/ dispute or Encumbrance over the Project or title, access, contiguity or possession of the Project Land; and/ or

(b) any defect/ third party claim/ dispute or Encumbrance over the rights, title and/or interest of the Developer over the Project Land or the Project; and/ or

(c) any revocation, cancellation, modification which adversely affects the Development Rights in any manner or any other challenge/ impediment or prejudicial impact on the RERA Registration;

(ee) **"Units"** shall mean and include commercial units/studio apartment/serviced apartments, community facilities and other transferrable areas to be constructed/ developed as part of the Project as the Developer deems fit. Configuration of the Units shall be mutually agreed between the Land Owner and the Developer.

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1.2 **INTERPRETATIONS:** In this Agreement, unless the context requires otherwise:

In this Agreement, unless the contrary intention appears:

(a) any reference to any statute or statutory provision shall include:

(i) all subordinate legislations made from time to time under that statue or statutory provision (whether or not amended, modified, re-enacted or consolidated);

(ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement);

(b) any reference to the singular shall include the plural and vice-versa;

(c) any references to the masculine, the feminine and the neuter shall include each other;

(d) any reference to any clause or schedule or annexure or exhibit is to such clause of or schedule to or annexure to or exhibit to this Agreement. The schedules, exhibit and annexures to this Agreement forms an integral part of this Agreement;

(e) references to this Agreement shall be construed as references to this Agreement as amended, varied, novated, supplemented or replaced from time to time, in writing;

(f) the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the entire clause (not merely the subclause, paragraph or other provision) in which the expression occurs;

(g) each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause or any part thereof;

(h) headings to clauses, parts and paragraphs of schedules and are for convenience only and do not affect the interpretation of this Agreement;

(i) the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

(j) all the recitals to this Agreement forms an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the

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operative part and to be interpreted, construed and read accordingly; and

(k) all references to "day" or "days" shall mean reference to calendar day(s), unless clearly stated as Business Day(s).

ARTICLE 2

GRANT OF DEVELOPMENT RIGHTS

2.1 In lieu of the consideration as prescribed in Article 4 herein below, the Land Owner hereby irrevocably grants, transfers and assigns to the Developer as per the terms and conditions contained herein, the exclusive Development Rights including rights, authority and entitlement to plan, design, construct and develop the Project on the Project Land at its own cost and expenses, together with right to market, sell, lease, transfer and convey and/ or dispose of the Saleable Area and other areas of the Project along with all other ancillary and incidental rights attached therewith, together with right to convey proportionate undivided right, title, share and interest in the Project Land in accordance with terms and conditions stated in this Agreement and the Developer hereby acquires the exclusive and irrevocable Development Rights in terms of this Agreement.

2.2 The Developer shall develop the Project on the Project Land at its own costs and expense in accordance with the Approvals and compliance of Applicable Laws in terms hereof.

ARTICLE 3

DEVELOPMENT AND CONSTRUCTION OF PROJECT

3.1 The Developer has agreed to develop the Project on the Project Land where under:

(i) On the Effective Date, the Land Owner shall hand over the duly levelled, demarcated, bounded and vacant physical possession of the Project Land free from all structures, encroachments and Encumbrances to the Developer for construction and development of the Project thereon at the Developer's cost.

(ii) The Developer shall be entitled to develop the Project in multiple phases or a single phase as it deems fit. The Developer shall launch the phase(s) of the Project as above and undertake construction and development of the Project at its own cost and expenses on the Project Land in accordance with the Approvals, the Applicable Laws and other terms and conditions of this Agreement.

(iii) The Developer shall complete the construction and development of the Project within 30 (thirty) months of registration of the Project under RERA, subject to Force Majeure **("Project Completion Date")**.

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(iv) The Land Owner and the Developer shall be entitled to their respective share in the Distributable Amount of the Project as provided in Article 4 herein below.

3.2 The scope of development of the Project includes planning, designing, construction and development of Units, including car parkings, Common Areas and Facilities and incidental and related amenities on the Project Land solely at the cost of the Developer and the Developer is exclusively authorized to do the same and exercise the Development Rights in its own name and to book, market and allot the Units and other Saleable Areas and transfer and convey the Units / Saleable Area of the Project, which Development Rights shall be effective from the Effective Date. On the Effective Date, the Land Owner shall grant to the Developer and its Representatives an irrevocable right to enter into the Project Land for the purpose of exercising its Development Rights and to do all acts in relation to (i) the construction and development of the Project; and (ii) marketing and sale/lease of the Project. The Land Owner acknowledges that the Developer shall incur substantial expenditure for the construction and development on the Project Land and the Land Owner shall not rescind or cancel the Development Rights granted to the Developer under any circumstances. The layout plans and the building plans of the Project shall however be formulated by the Developer in consultation with the Land Owner. The Parties shall be jointly responsible for the sanction of the same from the applicable Governmental Authorities. All costs and expenses in relation to the same shall be borne by the Developer alone.

3.3 The Developer shall be entitled to engage any contractors, architects, engineers, designers, service providers, sub-contractors, consultants and workmen for construction and development of the Project at its discretion.

3.4 The Land Owner and the Developer shall jointly obtain all Approvals at the costs and expenses of the Developer. The Land Owner shall, sign, execute and deliver all papers, documents, deeds, letters, affidavits, no-objection certificates, authorizations, undertaking and take such other actions and make such payments as may be required for the purposes of obtaining Approvals for the Project from the relevant Governmental Authorities, including but not limited to the procurement of any Approval from ADA and the RERA Registration. In addition to the same, the Parties shall ensure the compliance with all terms and conditions prescribed under each Approval (including additional conditions as may be imposed by the relevant Governmental Authorities post the Effective Date), (b) keeping the Approvals valid and subsisting at the costs of the Developer, (c) timely renewal of all Approvals at the costs of the Developer and (d) obtaining additional Approvals as may be prescribed by the Developer; at the costs of the Developer.

3.5 The Land Owner shall, sign, execute and deliver all papers, documents, deeds, letters, affidavits, no-objection certificates, authorizations, undertaking and take such other actions and make such payments as may be required to enable the Developer to commence and complete construction and development of the Project, booking, marketing, allotment, transfer and/or sale/lease of the Saleable Area in the Project and

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Units constructed and/or to be constructed therein and to receive consideration and proceeds thereof, or relating to any other subject matter of this Agreement.

3.6 The Developer is hereby authorised by the Land Owner to execute any documents and undertake such other actions on behalf of the Land Owner to give effect to Article 3.4 and 3.5 hereinabove, upon the failure of the Land Owner to undertake the same to the satisfaction of the Developer.

3.7 Notwithstanding Article 3.6 hereinabove or any other terms of this Agreement, in the event the Land Owner fails to fulfil their obligations under this Agreement, the Developer shall be entitled (but not obligated) to undertake necessary action on behalf of the Land Owner to fulfil such obligations at the costs and expenses of the Land Owner. Any costs and expenses incurred by the Developer as mentioned herein shall be adjusted from the Land Owner's Share.

3.8 The Developer shall be exclusively entitled in its sole discretion to book, allot, sale/lease of the Units /Saleable Area and to enter into agreement to sell, Unit buyer agreements, lease deed with prospective Purchasers for transfer of the same together with proportionate, undivided right, share, interest and title in the Project Land.

3.9 The Developer shall be entitled to receive refund of all security deposits or advances paid by it to the concerned authorities upon completion of the Project or otherwise. If any such refund is received in the name of the Land Owner, the Land Owner shall within 7 (seven) days of receipt of notice from the Developer regarding the same, pay the said amounts to the Developer without any demur or delay. In the event of delay at the part of the Land Owner for making payment of such amounts beyond the stipulated 7 (seven) days of receipt of notice, the Land Owner shall be liable to pay the same along with interest at the rate of 18% (eighteen percent) per annum for the period of such delay.

3.10 The Land Owner shall not create any Encumbrance on the Project Land in any manner whatsoever save and except as required by the Developer in writing.

3.11 Any cost and/or expense incurred in relation to the rectification of any Title Risk or defect in title of the Project Land, shall be solely borne and paid by the Land Owner.

3.12 The Land Owner shall become a co-promoter of the Project in accordance with the provisions of applicable laws to successfully obtain the RERA Registration. The Developer shall keep Land Owner fully indemnified against any claims or liabilities incurred by the Land Owner on account of any issues relating to construction and development of the Project.

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ARTICLE 4

CONSIDERATION FOR GRANT OF DEVELOPMENT RIGHTS

4.1 In consideration of the Land Owner providing and making available to the Developer the Project Land and granting exclusive and irrevocable Development Rights to the Developer with right to sell/lease, transfer and convey the Units comprised in Saleable Area together with right to sell/lease or convey, proportionate undivided right, share, interest and title in the Project Land to the prospective Purchasers and receive consideration therefrom in its own name and account, the Land Owner shall be entitled to receive 30% (thirty percent) of the Distributable Amount excluding all brokerages and commissions ("**Land Owner's Share**"). The Land Owner's Share shall be utilized in priority by the Land Owner for meeting the costs and expenses required to be borne by it in relation to the Project (including but not limited to payment of the pending dues in relation to the Project Land to ADA)

4.2 The balance 70% (seventy percent) of the Distributable Revenue excluding all brokerages and commissions shall belong to the Developer ("**Developer's Share**"). The Developer's Share shall be utilized in priority by the Developer for meeting the costs and expenses in relation to the construction and development of the Project, marketing of the Project, salaries of personnel deployed by it for the construction and development of the Project, costs for procuring, maintaining and renewing the Approvals required for the said Project and all other miscellaneous expenses in relation to the same.

4.3 Post the utilization of the amounts in accruing to the Land Owner under the Land Owner's Share and the Developer under the Developer's Share as respectively mentioned under Article 4.1 and 4.2 hereinabove, the Land Owner and the Developer shall be free to utilize the residual amounts from each of their respective shares.

4.4 The Land Owner's Share and the Developer's Share under Article 4.1 and 4.2 respectively has been calculated on the basis of the Project Land having the FAR of 2.50. Notwithstanding anything contained in Article 4.1 and 4.2 above, it is agreed between the Parties that in the event the actual FAR available on the Project Land reduces from 2.50 to 2.0 then the Land Owner's Share shall reduce to 24% (twenty four percent) of the Distributable Amount excluding all brokerages and commissions and the Developer's Share shall increase to 76% (seventy six percent) of the Distributable Revenue excluding all brokerages and commissions. It is further agreed that the Land Owner's Share shall proportionately reduce and the Developer's Share shall proportionately increase upon any further reduction of the FAR below 2.0. Upon any such increase and reduction in the share of the Parties, the meanings ascribed to the terms Land Owner's Share and Developer's Share under this Agreement shall be deemed to be modified accordingly.

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4.5 The Land Owner hereby agrees that its Share of the Distributable Amount shall be payable on a quarterly basis and in accordance with the manner as mentioned in Article 5 hereinbelow.

4.6 Any Indirect Taxes payable on the Land Owner's Share shall be paid and borne by the Land Owner. However, any GST applicable on the Land Owner's Share shall be borne by the Developer. Also, payment of the Land Owner's Share shall be made by the Developer to the Land Owner after deduction of applicable TDS under the provisions of the Income Tax Act, 1961.

ARTICLE 5

COLLECTIONS, GROSS REVENUE, DISBURSEMENT AND BANK ACCOUNTS

5.1 The Developer shall, prior to launch of the Project (i.e. prior to receipt of any booking and/or advance from any third party, by whatever name, towards allotment, sale/lease, or any other transfer of any Saleable Area of the Project), open a separate collection account ("**RERA Collection Account**"), with a bank ("**Bank**") for deposit of Gross Revenue of the Project and shall enter into an escrow agreement ("**Escrow Agreement**") with the Bank in order to regulate the bank accounts to be opened for the Project and to capture the understanding mentioned herein. The RERA Collection Account shall be operated strictly in accordance with provisions of RERA. The RERA Collection Account shall be operated by the Bank as per RERA regulation and the Escrow Agreement. Further, the RERA Collection Account shall have no cheque book facility and shall have limited debit rights in accordance with the terms of the Escrow Agreement.

5.2 In addition to the RERA Collection Account, the Developer shall open following bank accounts for the Project with the Bank:

(a) RERA Account; and
(b) Project Expense Account.

All of the above bank accounts including the RERA Collection Account shall be operated on sole instructions of the Developer.

5.3 The RERA Collection Account shall have irrevocable standing instructions whereby out of the cumulative sums credited to the RERA Collection Account, the Bank shall, automatically at the end of each business day, transfer such cumulative sums to the following bank accounts, which shall be operated by the Developer for the Project:

(i) RERA Account- 70% (seventy percent) of the amounts deposited in the RERA Collection Account shall be transferred to RERA Account on a daily basis by the Bank;

(ii) Project Expense Account- 30% (thirty percent) of the amounts deposited in the

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RERA Collection Account shall be transferred to Project Expense Account on a daily basis by the Bank.

5.4 Amounts withdrawn from the RERA Account as per the provisions of RERA shall also be deposited into the Project Expense Account. The Developer shall provide requisite certificates required under RERA to the Bank for withdrawal of amounts from RERA Account and which amounts shall only be transferred to the Project Expense Account.

5.5 The amounts deposited in the Project Expense Account shall be reconciled and post the same shall be distributed on a quarterly basis between the Parties in accordance with the conditions contained in details under the Escrow Agreement. The Land Owner's Share released to the Land Owner anytime from the Project Expense Account shall be automatically transferred into a separate account opened and maintained with the Bank in the name of the Land Owner. The said account shall be jointly operated by 1 (one) representative each of the Developer and the Land Owner.

ARTICLE 6

COVENANTS, UNDERTAKINGS, ROLES AND OBLIGATIONS OF THE DEVELOPER

6.1 The Developer shall formulate the master plan and design of the Project and shortlist and appoint such third party consultants as it may require for the development of the Project. In addition, the Developer shall conceive the Project and abide by the building plans, design and arrange preparation of architectural, structural and other drawings from the architects and other consultants based on the approved sanctioned drawings and shall develop the Project in accordance with the Applicable Laws.

6.2 The Developer shall develop the Project in accordance with the Approvals, the Applicable Laws and the terms of this Agreement at its own cost and expenses. The Developer shall complete the Project in accordance with the maps approved by the relevant Governmental Authorities. The Developer shall also be responsible for the deployment of key resources to run, control and monitor the operations of the Project.

6.3 The Developer shall shortlist and engage on its own account managers, contractors, architects, engineers, supervisors, consultants, staff and workmen for supervision and execution of the construction works and marketing of the Project and shall run, control, monitor, operate and maintain the Project either itself or through such third party agencies. The Developer shall ensure that relevant statutes, laws, bye-laws including labour laws are complied with by such agencies during the course of the construction and development and transfer of Units/Saleable Area. The Developer shall under no circumstances be responsible for the clean title to the Project Land or any nature of Title Risk.

6.4 The Developer shall be responsible for all sanctions, labour cess, development fees and other dues if any relating to the Project and its completion.

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6.5 The Developer shall also shortlist and engage consultants for the purposes of liaising with any Governmental Authority as may be required in pursuance of the construction and development of the Project.

6.6 The Developer shall construct, develop the Project and shall be entitled to market and sell/lease the Saleable Area and deposit the Gross Revenue in the RERA Collection Account in terms of this Agreement. The Developer shall also be entitled to execute tripartite (amongst Developer, Land Owner and prospective Purchasers) conveyance/sale/lease deed for the Saleable Area together with proportionate undivided right, share, interest and title in the Project Land. The Land Owner shall execute a resolution of its partners in the form and manner acceptable to the Developer, granting the Developer and or its employees/agents the power and authority to execute conveyance/sale/lease deed for the Saleable Area together with proportionate undivided right, share, interest and title in the Project Land on behalf of the Land Owner. In addition the Land Owner shall provide their complete support and assistance to the Developer in this regard.

6.7 The Developer shall evaluate, shortlist negotiate with and appoint all third party vendors as may be required for the construction and development of the Project.

6.8 Any penalty payable to the Purchasers and/or the RERA Authority on account of delay in completion of the Project (excluding any penalty levied on account of defect in the title of the Project Land or Title Risk) shall be borne and paid by the Developer.

6.9 The Developer shall have the sole rights to brand the Project as well as decide on the sale/lease, marketing and pricing strategy in relation to the Units in the Project.

6.10 The Developer shall be responsible to service all obligations and repay any and all amounts due or payable to the lending banks/ financial institutions/ entity under any financing and security documents entered into with the banks/ financial institutions/ entity for availing the loan/ finance for construction and development of the Project.

6.11 The Developer shall ensure the following: -

(a) The Gross Sales Revenue is collected only in the RERA Collection Account and shall be utilized strictly in accordance with the account mechanism provided under Article 5 above and the Escrow Agreement.

(b) The Developer shall exclusively bear all penalties, fines, compounding and regularization charges, and any other expenses and/or demands which may be levied, incurred and/or imposed with respect to any matter concerning the construction and development of the Project only.

6.12 The Developer shall undertake the entire infrastructure work in relation to the Project.

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6.13 The Developer shall be responsible for:

6.13.1 All salaries and office administration expenses in relation to personnel deployed for the construction and development of the Project;
6.13.2 Marketing, publicity and sales expenses in relation to the Project;
6.13.3 Project completion formalities and fees; and
6.13.4 All statutory & direct and indirect tax compliances in relation to the Project

ARTICLE 7

COVENANTS, UNDERTAKINGS AND OBLIGATIONS OF THE LAND OWNER

7.1 In addition to the covenants and obligations set forth in other parts of this Agreement, the Land Owner hereby undertakes and covenants to comply and be liable for compliance with the below mentioned obligations at its own costs and expenses:

(a) To get the Agreement and GPA registered with the relevant Sub-Registrar of Assurances and handover originals of the same to the Developer.

(b) To hand over the quiet, clear, vacant and peaceful possession of Project Land to the Developer on the Effective Date along with the unfettered and un-Encumbered Development Rights.

(c) To ensure that there exists no Title Risk until such time the completion certificate for the Project is obtained. The Land Owner shall also be obligated to ensure the revenue records in relation to the Project Land with the relevant Governmental Authorities are updated in their own name and provide a clear title certificate in a form and manner acceptable to the Developer on the Effective Date and periodically on such dates as may be determined by the Developer till the handover of all Units to the Purchasers of the Project

(d) Land Owner (along with the Developer) undertakes to ensure that the Approvals and RERA Registration shall be valid and subsisting throughout the lifecycle of the Project. The Land Owner shall not commit breach of any conditions of the Approvals and/ or conditions imposed by ADA or the RERA Registration, which shall affect the ability of the Developer to exercise the Development Rights for the Project. All charges/taxes/levies payable to any authority in relation to the Project Land up to the date of execution of this Agreement has been duly paid.

(e) Any amounts payable to ADA in relation to the Project Land post the Effective Date, of any nature whatsoever shall be paid solely by the Land Owner.

(f) To comply with all the obligations towards obtaining the Approvals within the

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stipulated period as set forth in this Agreement. To handover all the Approvals obtained in respect of the Project and/or the Project Land to the Developer.

(g) To be liable for all charges/ taxes/ levies payable to any authority in relation to the Project and the Project Land up to the Effective Date, and to pay any arrears of charges/ fee/ taxes and levies (including any penalties) relating to the Project and the Project Land which may be levied with retrospective effect for the period prior to the Effective Date.

(h) Not to enter into any agreement, commitment, arrangement or understanding with any third party which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such third party any Encumbrance in or over or in relation to the Development Rights, the Project or the Project Land.

(i) To ensure that during the subsistence of this Agreement, no person, acting under or through it or on its instructions, does any act of commission or omission that: (I) interferes with or causes any obstruction or hindrance in the exercise of the Development Rights by the Developer; or (II) whereby the grant of the Development Rights or the rights of the Developer in respect of the Project Land is prejudicially affected.

(j) To always act in the best interest of the Developer and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the Developer.

(k) To ensure that all the representations and warranties contained in this Agreement continue to be true, correct and accurate till the time the completion certificate for the Project is obtained, other than any change due to a consequence of this Agreement.

(l) To contest and settle all litigations with respect to the title and ownership of the Project Land and Project, labour and industrial issues at its own costs and expenses and in a manner that the Development Rights of the Developer are not impeded or restricted till completion of the Project. The aforesaid obligation of Land Owner shall continue to survive in favour of the Purchasers of the Units in the Project and shall not expire upon consummation of the transaction contemplated under and in terms of this Agreement.

(m) In addition to already specified obligations in the Agreement, to extend all cooperation and do all such acts and deeds that may be required to give effect to the provisions of this Agreement, including, providing all such assistance to the Developer, as may be reasonably required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby.

(n) In addition to already specified obligations in the Agreement, to execute, as

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may be required by the Developer, from time to time, all applications, affidavits, plans or other documents and furnish all relevant information in respect of the Project Land and the Project as the Developer may request from time to time.

(o) To comply with all the terms, conditions and its obligations contained in the Agreement in a time bound manner without any delay or demur.

(p) To furnish to the Developer, all information, Approvals and data in possession of the Land Owner or which may readily be obtained by the Land Owner but not by the Developer, and which is reasonably required by the Developer during the course of development of the Project.

(q) To ensure that, no other electrical line, sewage line, water pipe, etc. or any kind of line/pipe of any nature whatsoever, belonging to other projects and land parcels not forming part of the Project, shall pass through the Project Land.

(r) To ensure that the Project Land does not form part of any right of way, passage, access road, etc. and no person shall have any easement right over the Project Land.

(s) To not to unreasonably delay any decision required to be taken under this Agreement in relation to the Project and/or Project Land.

(t) The Land Owner shall be liable for all Governmental dues, taxes and duties upto the Effective Date and other revenue dues, property taxes or any other land premiums.

(u) To forthwith provide the Developer, the notice of any litigation or investigation in connection with or having an impact on the Project Land and/or the Project, of which the Land Owner becomes aware.

(v) To share a copy with the Developer, of any communication/ notice received in relation to commencing/initiating any insolvency proceeding against the Land Owner, correspondence, notice, demand etc. of any nature whatsoever from any Governmental Authority and/ or any third party, that may directly or indirectly be related to or have an impact on the Project Land or the Project, immediately upon receipt of the said communication, correspondence, notice and/ or demand.

(w) To settle all previous and existing liabilities (including towards the government, tax authorities, parties claiming any interest in the Project Land/ development etc.) relating to the Project Land and the Project including but not limited to any litigations.

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(x) Upon the transfer of all Units in the Project and upon formation of the Project common organisation comprising of the Purchasers of the Project, the Land Owner shall do all such acts, deeds and things as may be required by the Developer for the purposes of handover of the entire charge of the Project with respect to the maintenance of the Project including conveying/transferring the underlying Project Land.

(y) The Land Owner shall provide support and co-operation to the Developer in respect of the handover of the Project/Units to the Purchasers.

(z) The Land Owner shall forthwith comply with all instructions and resolve all such issues as may be identified by the Developer as necessary for the successful completion of the construction, development, marketing and sale/lease of the Project.

(aa) The auditor & Chartered Accountant of the Land Owner from the Effective Date shall be JPMG & Associates or as mutually agreed between the Land Owner & Developer.

(bb) On and from the Effective Date, Mr. Ankur Goel, the designated representative of the Developer shall be the single point of contact for all communications and instructions received by the Land Owner or the partners of the Land Owner in such capacity. The Land Owner shall ensure that all customers of the Project, Governmental Authorities and any other third parties are instructed to address all communications to the said designated representative.

ARTICLE 8

RIGHT TO BOOK, ALLOT, ASSIGN AND MAINTAIN THE PROJECT AND RAISE PROJECT FINANCE

8.1 The Developer shall at all times hereinafter have the sole right to market, make advance bookings, allot, assign, transfer or sell/lease the Units or area comprised in the Saleable Area and other areas of the Project to the prospective Purchasers at its discretion. The Developer shall also be entitled to execute tripartite (amongst Developer, Land Owner and prospective Purchasers) conveyance/sale/lease deed(s) for the Saleable Area together with proportionate undivided right, share, interest and title in the Project Land.

8.2 The Developer shall have the right to collect and receive the Gross Revenue, which shall be deposited in the RERA Collection Account.

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8.3 The Developer or any agency nominated by it shall have the sole right to maintain the completed building(s) of the Project and other areas/ facilities as per the provisions of the Applicable Laws and in accordance with the prevailing market practice.

8.4 **Project Finance and Mortgage**: On and from the Effective Date, the Developer has the right and entitlement to raise Project Finance and create mortgage or charge on the Project Land, all the current and future constructed area and receivables relating to the same. The Developer shall have the right and entitlement to create charge or encumbrance on its Development Rights to raise Project Finance. The Parties hereunder have agreed to the following in relation to the Project Finance

(a) For creation of mortgage/ charge by the Developer, the Title Deeds shall be in the custody and possession of the lenders of the Developer or its trustee.

(b) The Land Owner shall sign, execute, deliver and register all the documents and do all such acts and deeds as may be required to create as per the Developer's request the said mortgage/ charge on the Project Land and current and future construction on the same, including to deposit/ handover the original Title Deeds, as may be required. If required by the lending banks/ financial institutions/ entity under any financing and security documents entered into with the banks/ financial institutions/ entity availed for Project Finance by the Developer, the Land Owner shall cooperate in signing and executing such documents, papers that are required for creation of necessary mortgage on the Project Lands.

(c) The Developer shall be solely responsible for the repayment of the entire outstanding amounts obtained vide the Project Finance.

(d) Without prejudice to the generality of the foregoing, it is clarified that, the Land Owner has given its express approval under this Agreement and the GPA, to the Developer to sign, execute, deliver and register all the documents and do all such acts and deeds as may be required to create the said mortgage/charge on the Project Land. In addition to the above, the Land Owner undertakes to sign, execute and deliver all such agreements, deeds, declaration, no objection, etc. and do all such acts, deeds and things as may be required by the Developer to create the said mortgage / charge (as contemplated in this clause) on the Project Land, forthwith on being requested by the Developer and also make requisite filings of the charge at the registrar of companies.

(e) The entitlement and right of the Developer to mortgage / create charge on the Project Land and the current/ future construction on the same and its Development Rights in the manner stated above for the Project Finance, shall be absolute and without the requirement of any permission/approval/consent of the Land Owner.

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ARTICLE 9

RIGHTS/ENTITLEMENTS OF THE DEVELOPER

9.1 The Land Owner hereby agrees and undertakes that the Developer shall, be irrevocably authorized and entitled to:

(i) To enter upon the Project Land, survey the same, prepare layout and building plans in consultation with the Land Owner, detailed drawings, etc., for the purpose of commencing, continuing or completing the construction and development of the Project Land.

(ii) To undertake development of the Project Land either itself or through contractors/ sub-contractors/ agents and to enter into contracts in relation thereto.

(iii) To deal with and correspond with the concerned statutory, local, central, state, governmental and other authorities in respect of matters relating to grant of licenses, Approvals, sanctions, consents, registrations and renewals/ extensions thereof under applicable laws, rules, regulations, license, orders, notifications, for and in respect of the development of the Project Land and in particular the following, viz.:

a. to submit applications for the sanction of Approvals and obtain sanction plans or the revalidation and/or revision of the plans sanctioned or to be sanctioned, with alterations and additions, as the Developer may desire;

b. to apply for and obtain commencement certificate and/or occupation certificate and/or building completion certificate (including part thereof) and any like certificates or permissions that may be required by the Applicable Law, issue declarations or undertakings and obtain all necessary permissions, sanctions, approvals and no-objections from the aforesaid authorities and its department(s);

c. to appear and represent the Land Owner before all concerned authorities and parties as may be necessary in connection with the proper and effective development of the Project Land;

d. generally, to do all other acts and matters in connection with or relating to or in respect of the planning, designing, construction, development, completion, marketing and occupation of buildings, structures for development of the Project Land; and

e. to submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the Land Owner, as required from time to time in connection therewith.

(iv) To do all such acts, deeds and things as may be required for making the Project Land fit and proper for the purposes of the development of the Project thereon.

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(v) To carry out the construction and development of the Project and to construct, reconstruct, repair, improve upon or otherwise develop the Project Land.

(vi) To commence, carry out and complete and/or cause to be commenced, carried out and/or completed, at its own costs, construction work on the Project Land and every part thereof in accordance with the Approvals, commencement certificate and specifications and to do all such acts, deeds, matters and things as may be necessary or expedient to ensure compliance with all rules and regulations applicable thereto.

(vii) To sign all applications, forms, papers, undertakings, indemnities, authorities, terms and conditions etc., as well as pay all fees, deposits and other amounts under whatsoever head to any such authority and to receive back the same and issue valid receipts and to take and give oral and written statements on behalf of the Land Owner before any such authorities or persons whomsoever, as may be required by the authorities concerned from time to time with respect to the Project Land.

(viii) To appoint architects, surveyors and appoint all other consultants from time to time, as may be found necessary to carry out and/or implement any of the provisions herein contained and to substitute them or any of them and to execute appropriate writings in their favour authorizing them and/or delegating to them authority to obtain all necessary sanctions, approvals, licenses, no-objections and permissions for the construction and development of the Project Land.

(ix) To deal with and correspond with and make necessary applications to the concerned electric and water and other authorities and/or officers for obtaining connections for electricity and water supply for the Project Land and to obtain necessary orders in pursuance thereof and to do or caused to be done all necessary acts for laying the water lines, sewerage lines, drainage lines and telephone and electric cables, to carry out the internal lay out for the development of the Project Land and for that purpose to sign all letters, applications, undertakings, indemnities, terms and conditions etc. as may be required by the authorities concerned. All costs and expenses pertaining to the same shall be borne by the Developer.

(x) To attend to, to manage, look after, watch, examine and take care of the Project Land or any part or portion thereof regularly at all reasonable time and to prevent any encroachments, trespasses and/or unauthorized constructions thereof being made by any person or persons or body and if any encroachments, trespasses or unauthorized constructions are already existing and/or being made hereafter and/or erected or constructed by any person or persons or body on the Project Land or any part or portion thereof, to take all effective steps for removing the same and/or remove them and pull down the

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same and to take all preventive measures, appropriate actions and legal proceedings against the concerned person or persons or body.

(xi) To apply for and obtain and receive refund of moneys paid by the Developer with respect to the Project Land in the name of the Land Owner and/or deposit or which may be deposited with the relevant authorities/corporation and to sign receipt for the purpose.

(xii) To do all marketing, publicity and advertising activities and make advance bookings and to allot the areas/Units/spaces on the Project Land forming as it may deem fit and proper.

(xiii) To obtain funding/loan facilities from any person for and to create mortgage/charge over the Project Land and to execute necessary documents, deeds and undertakings in this regard including mortgage deed or memorandum of entry etc., to appear before the office of concerned sub registrar and represent the Land Owner to get the said documents registered for creating charge over the same for such funding/loans.

(xiv) To collect and receive from the allottees, lessees, acquirers, occupants, transferees or Purchasers of the areas/Units/spaces on the Project Land, the entire allotment consideration, sale/lease consideration, charges or price as aforesaid and appropriate the same and also to receive and collect or demand the maintenance charges from the occupants and to sign and execute and/or give proper and lawful discharge for the receipts.

(xv) To execute from time to time all the agreements/ deeds/ documents on and in any other manner in respect of the areas/Units/spaces/ on the Project Land and also to execute and sign the allotment letters and Unit buyer agreements/lease deeds for the areas/Units/spaces on the Project Land in favour of prospective allottee(s)/ transferees, as the Developer may deem fit.

(xvi) To manage and maintain the Project Land and/or areas/Units/spaces on the Project Land either on its own or through any maintenance agency and to fix such maintenance charges as may be deemed expedient by the Developer or the maintenance agency as per the prevailing market practices.

(xvii) To sell/lease, transfer and dispose off the areas/Units/spaces on the Project Land together with proportionate undivided right, share, interest and title in the Project Land as it may deem fit and proper.

(xviii) To execute and sign sale, lease, allotment conveyance, transfer deeds/ agreements for sale, lease, conveyance and/or transfer of the areas/Units/spaces on the Project Land together with proportionate undivided right, share, interest and title in the Project Land in favour of prospective allottee(s)/ transferees, as the Developer may deem fit.

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(xix) To appear before the concerned registrar or sub-registrar as may be considered proper either by law or by practice or as deemed expedient by the Developer for the execution, stamping and/or registration of all writings/deeds/documents for registration of sale/lease/transfer/mortgage, as the case may be, of the areas/Units/spaces on the Project Land in favour of the prospective allottee(s)/ transferees and to admit execution of any deeds, assurances, conveyances or other instruments referred hereinabove.

(xx) To give formal/physical possession of the areas/Units/spaces on the Project Land to the prospective allottee(s)/ transferee(s).

(xxi) If required, to take all necessary steps for the registration of a company, society, association, etc., of the owners and other occupants of areas/Units/spaces on the Project Land, registered under the Applicable Law and for that purpose to sign and execute all necessary forms, applications, papers and writings before the concerned authorities and to do all other acts, deeds, matters and things necessary for registration of the company/ society/ association and to obtain registration certificate.

(xxii) To bear and pay all taxes, cess, charges, levies and any other outgoings payable for the Project Land in pursuance of this Agreement.

(xxiii) To make payments of any fees/charges on behalf of the Land Owner for obtaining any Approval.

(xxiv) To apply for Additional FAR/ TDR and to execute necessary documents, application, affidavits, undertakings and other documents to obtain the Additional FAR/ TDR including representing the Land Owner before concerned authorities in this regard, the costs and expenses whereof shall be adjusted from the Land Owners' Share.

(xxv) To evict the tenant/ unauthorized occupant/ trespasser on the Project Land, to initiate and file suits or any legal proceedings in court/ tribunal of competent jurisdiction, appoint any pleader/ advocate, compromise and withdraw any proceeding/ cases and to do all acts which may be required in respect thereto in terms of Applicable Laws.

(xxvi) To sign, verify, file, present, defend and pursue all kinds of suits, writs, applications, affidavits, claims, etc., in respect of the Project Land in all the courts, civil, revenue or criminal, and before any and all authorities, tribunals including arbitral tribunal, government offices/ departments including tax authorities, statutory authorities/ corporations and all other bodies/ authorities.

(xxvii) To appear and act either personally or through its agent or authorized officers before all authorities, courts, tribunals, offices of the government/ semi

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government/ local bodies and/or any other statutory bodies for and in connection with the above purposes.

(xxviii) To sign, verify and execute plaints, written statements, counter-claims, appeals, reviews, applications, affidavits, authorities and papers of every description that may be necessary to be signed, verified and executed for the purpose of any suits, actions, appeals and proceedings of any kind whatsoever (including action against the tenants/occupants) in any court of law or equity whether of original, appellate, testamentary or revisional jurisdiction or judicial authority established by lawful authority and to do all acts and appearances and applications in any such court or courts aforesaid in any suits, actions, appeals or proceedings brought or commenced and to defend, answer or oppose the same or suffer judgments or decrees given, taken or pronounced in any such suits, actions, appeals, proceedings and to execute decrees as the Developer shall be advised or thinks proper arising out of or in relation to the construction, development, sales and marketing of the Project.

9.2 The Land Owner and the Developer hereby agree that the aforesaid rights and entitlements of the Developer cannot be terminated or cancelled.

ARTICLE 10

BRANDING OF THE PROJECT

10.1 The Developer shall be entitled to select a Project name as deemed appropriate by it at its sole discretion and shall contain the name or brand of the Developer alone as well as solely determine the sales, marketing and pricing strategy and execute the same. All costs and expenses in relation to the same shall be borne by the Land Owner.

10.2 The Parties hereto agree that only the Developer's (or any of its partners as deemed appropriate by the Developer) contact details (address, phone numbers etc.) would appear on all marketing and selling materials.

10.3 All Purchaser related documentation with respect to the Saleable Area shall be prepared / drafted by the Developer. The Developer shall be entitled to sign / execute / issue the same for itself and on behalf of the Land Owner (deriving authorizations from the GPA) or require the Land Owner to directly execute the same.

10.4 The Developer shall be solely entitled to prepare and finalize all the marketing and sales/lease collaterals, signboards, billboards, promotional materials, brochures, agreements & allotment documents to be executed with the prospective Purchasers and all correspondences with such Purchasers of the Project. All advertisement rights shall vest absolutely with the Developer including its timing, format etc. The design of all marketing and selling materials will be at the discretion of the Developer and contents of all advertisement/ marketing materials shall be in consonance with all

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Applicable Laws. The layout of the components of the advertisement/ marketing materials etc. shall be in such formats as may be decided by the Developer.

ARTICLE 11

OTHER TERMS & CONDITIONS

11.1 **Additional FAR/TDR (Transferable Development Rights):** In case of availability of any additional FAR/TDR on the Project Land, exceeding the current FAR certified by the ADA Confirmation, the same shall be availed at the discretion of the Developer. The cost of such additional FAR/TDR shall be paid by the Land Owner and/or be adjusted from the Land Owner's Share and the revenue from such Additional FAR/ TDR shall be shared between the Parties in respective revenue sharing ratio.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 The Land Owner hereby represents and warrants as follows:

(i) The Land Owner is the lawful owner and in vacant, peaceful and physical possession of the Project Land, with all rights appurtenant thereto and has clear unfettered, undisputed and marketable title over the same.

(ii) In the event any additional FAR/TDR is available on the Project Land over and above the current FAR certified under the ADA Confirmation, the same will be obtained by the Land Owner at the discretion of the Developer. The costs and expenses in relation to the procurement of such additional FAR shall be adjusted from the Land Owner's Share.

(iii) The ADA Confirmation has been validly obtained by the Land Owner from ADA and the same has been handed over to the Developer and the confirmations provided thereunder are true and correct to the knowledge of the Land Owner.

(iv) The current FAR Area of the Project Land is approximately 85,627 square feet.

(v) The Project Land is clear from all defects in title/ ownership. The Land Owner has the clear, unfettered, undisputed and marketable title of the Project Land.

(vi) Save and except as disclosed to the Developer, the Project Land is free from all encroachments and the Encumbrances and presently there are no existing mortgage over the Project Land in favour of any person or entity.

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(vii) The Land Owner has represented to the Developer that as of the Effective Date there are no subsisting collaboration or development agreements with respect to the Project Land and the Development Rights shall solely and exclusively belong to the Developer.

(viii) The Project Land is not a subject matter of a trust or HUF. No Minor has any interest or title in the Project Land.

(ix) No receiver, trustee or manager has been appointed over the whole or any part of the Project Land.

(x) The Land Owner is in peaceful possession and enjoyment of the Project Land and that there are no tenants, occupants or squatters on the Project Land.

(xi) No other person(s) has/have any right, title, interest and/or claim of whatsoever nature in or upon the Project Land and the Land Owner is absolutely entitled to deal with the Project Land as it deems fit.

(xii) The Land Owner has not entered into any agreement(s) for sale, lease or alienation in any manner whatsoever or any other arrangement(s) for development or otherwise of the Project Land with any other person(s), nor have they issued any power(s) of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with the Project Land in any manner howsoever.

(xiii) The Project Land or any part thereof is not subject to any acquisition and there are no acquisition proceedings pending or threatened. Further, the Project Land is not subject to any attachment by the Income Tax Authorities or any other Government Authority or lender or creditor or other person, including any revenue authority.

(xiv) The Project Land is not subject to any litigation, arbitration, prosecution, proceedings, dispute, investigation or the subject matter of any other legal dispute. Further, the Land Owner is not in receipt of any notice relating to any investigation or enquiry, nor have they received any notice of any order, decree, decision or judgment of, any court, tribunal, arbitrator, quasi-judicial authority, Government Authority or regulatory body, in relation to the Project Land.

(xv) There are no actions, suits, proceedings or investigations pending or, to its knowledge threatened against the Land Owner at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in breach of this Agreement or which may result in any material impairment of ability of the Land Owner to perform its obligations under this Agreement.

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(xvi) The Land Owner shall not: (i) deal with the Project Land in any manner except as per the terms of this Agreement; (ii) initiate, solicit or consider, whether directly or indirectly, any competitive bids from any third party whatsoever, for the development of the Project Land (or any part thereof); and (iii) negotiate or discuss with any person or entity the financing, transfer, mortgage of the Project Land (or any part thereof).

(xvii) There is no boundary dispute of the Land Owner with any person or any Governmental Authority with respect to any adjoining properties in relation to the Project Land.

(xviii) The Land Owner is fully competent to sign, deliver and perform this Agreement without having recourse to any other person(s) and no consent permission, sanction or approval of any third party is required for this purpose.

(xix) That no consent or governmental approval is required on the part of Land Owner in connection with the execution, delivery and performance of this Agreement to which it is a party, the compliance by it with any of the provisions hereof or thereof, or the consummation of the transactions contemplated hereby or thereby.

(xx) The signature, delivery and performance of this Agreement does not violate any provisions of Applicable Laws, judicial order or judgment.

(xxi) The Land Owner is not precluded or restricted by the terms of any contract, agreement or other instrument from entering into this Agreement and executing the documents and agreements provided for herein or the consummation of the transactions contemplated hereby.

(xxii) The Land Owner has been regularly paying all taxes including cesses, registration dues and other statutory outgoings with respect to the Project Land and all taxes, charges, fee, levy etc. levied even if with retrospective effect, qua the Project Land the same shall be paid by the Land Owner. There are presently no overdues of property taxes, municipal taxes or any other taxes in relation to the Project Land.

(xxiii) Save and except as disclosed to the Developer, there are presently no high tension or low tension electrical lines passing through or over the Project Land.

(xxiv) There are no roads, present or future passing through the Project Land or its boundary.

(xxv) There are no lands required to be handed over to the Government, Government Authorities, municipal corporation, other civic bodies for roads or amenity spaces.

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(xxvi) The Project Land is freehold and contiguous pieces of land having independent access.

(xxvii) There are no landlocked land parcels within the Project Land over which any third party or any Governmental Authority has any rights, whether of ownership or otherwise.

(xxviii) There are no prohibitory, statutory or restrictive orders of any nature which would restrict the Developer from entering into this Agreement and alienating the Project Land.

(xxix) There are no wealth tax, sales tax or any other taxation proceedings either for recovery or otherwise initiated by any taxation authorities or local authorities pending whereby the rights of the Land Owner to deal with the Project Land are in any way affected.

(xxx) There are no religious structures (i.e. temples, dargahs, mosques etc) tomb, burial ground and/or cremation structure on the Project Land and there is no burial ground and/or cremation structure in the vicinity of 100 meters of the Project Land.

(xxxi) The Land Owner has disclosed all material facts affecting the title and/or otherwise in respect of the Project Land to the Developer.

(xxxii) That this Agreement has been drafted by mutual consultation and agreement of the Parties and hence, any rule of statutory interpretation or construction interpreting agreements against a party primarily responsible for drafting an agreement shall not be applicable to this Agreement.

(xxxiii) The Project Land or any part thereof is not affected by any notice of acquisition or requisition, and there are no claims from any Governmental Authority or otherwise received by it, with respect to the Project Land nor are there any proceedings pending or initiated against the Land Owner under the provisions of Income Tax Act, 1961, the Public Demands Recovery Act; which may adversely affect the Project Land or performance under this Agreement. There are no parcels of land within the Project Land over which any Government or Government Authorities or any other local authorities have any rights.

(xxxiv) No easementary rights/right of way passing through the Project Land have been granted by the Land Owner or their respective predecessors in title in favour of any party.

(xxxv) The Land Owner is not in default or aware of any circumstances that may result in it being in default, under any agreement, where a consequence of

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such default could negatively affect or impair its title to the Project Land or grant of Development Rights to the Developer as contemplated in this Agreement.

(xxxvi) The Land Owner has not entered into any agreements, understandings (whether written, oral or otherwise) and/or in relation to any obligations entered into and undertaken by them, in connection with the Project Land and/or the transactions contemplated herein, or any agreement for sale, estate contract, agreement to sell, development agreements, collaboration agreements, construction contract, or other similar or analogous agreements or arrangements for alienation in any manner, whatsoever, in relation to the Project Land or any other arrangement for development on the Project Land where under any Person has a contractual right or obligation or commitment to acquire an estate or interest in the Project Land, or which may hinder the consummation of the transactions contemplated hereunder or defeat the purpose of this Agreement, nor has it issued any power of attorney or any other authority, oral or otherwise empowering any other person to deal with the Project Land in any manner, howsoever, save and except the GPA.

(xxxvii) The Land Owner is in compliance with all the provisions of the Applicable Law, and other statutory provisions in relation to the Project Land. The Land Owner has not received any notice for any act, matter or thing, which constitutes a breach of any orders, regulations and bye-laws (statutory or otherwise) made by any Governmental Authorities, from time to time, in respect of the Project Land; nor are there any facts or circumstances, or any act done by it, which can reasonably be expected to result in any Governmental Authorities issuing a notice to it in relation to the above.

(xxxviii) The Land Owner is not aware of any legal impediments or restrictions for grant of Development Rights to the Developer to develop the Project in the manner contemplated hereby.

(xxxix) The Land Owner shall ensure that each of the representation contained in the preceding sub- clauses shall remain true complete and effective throughout the development of the Project Land by the Developer in the manner contemplated in this Agreement.

(xl) No part of the Project Land is on a leasehold or license basis.

(xli) No part of the Project Land belongs to or stands vested in the gram sabha, panchayat, besi land or any other person/government-semi government body.

(xlii) That if there be any claim, demand, tax, litigation of any kind against the Land Owner, then it is a condition of this Agreement that the Land Owner shall take all requisite steps to ensure that work of development shall not be stopped,

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prevented, obstructed or delayed in any manner and the Development Rights are not affected in any manner whatsoever.

(xliii) No part of the Project Land is forest land (either protected forest or reserved forest or private forest).

(xliv) The Land Owner owns the Project Land only vide the Title Deeds disclosed hereunder.

(xlv) The Land Owner shall pay all taxes, rates, cesses and demands due on the Project Land upto the launch of the Project and post the launch, the said amounts shall be adjusted from the Gross Revenues of the Project. There are also no pending orders against the Land Owner with respect to income tax, sales tax, GST or VAT;

(xlvi) There are no irrigation canals, sewage lines or nullahs passing through the Project Land.

(xlvii) All the representations and warranties are valid notwithstanding any information or document furnished to or findings made by the Developer during any due diligence exercise.

The representations made under this Agreement are factually correct and the Land Owner fully understands that the Developer has entered into this Agreement relying upon these abovementioned representations.

12.2 The Land Owner and the Developer hereby represent and warrant to each other that:

(i) Each Party has full power, authority, legal right and capacity to enter into and perform their obligations under this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by each Party and constitutes its legal, valid and binding obligation enforceable against them, in accordance with its respective terms.

(ii) The Land Owner and Developer are duly incorporated and validly existing under the laws of the jurisdiction of its incorporation or are resident individuals and that each Party has full power and absolute authority to execute, deliver and perform this Agreement.

(iii) Each of the representations and warranties made by each of the Parties, in terms as aforesaid, is separate and independent and none of the aforesaid representations and warranties shall be treated as qualified by any actual or constructive knowledge on the part of the other Parties or any of their respective legal heirs, agents, Representatives, officers, employees or advisers.

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(iv) This Agreement constitutes a legal, valid and binding obligation, and is enforceable against each Party in accordance with its terms.

(v) Each Party has no knowledge of any violation or default or any order, writ, injunction or decree of any court or any legally binding order of any relevant authority empowered by Applicable Laws which may result in any material adverse effect on such Party's ability to perform its obligations under this Agreement.

(vi) All information furnished by each Party in connection with this Agreement, does not contain any untrue statement or omit to state any fact, the omission of which makes any statements made therein in the light of the circumstances under which they are made, misleading, and each Party is not aware of any material facts or circumstances that have not been disclosed to the other Parties which might, if disclosed, adversely affect the decision of a person considering whether or not to enter into this Agreement.

ARTICLE 13

INDEMNIFICATION

13.1 Each Party ("**Defaulting Party**") hereby agrees to indemnify and hold harmless the other Party, its officers, employees, partners and affiliates ("**Non-Defaulting Party**") from actual losses, liabilities, claims, costs, charges, actions, proceedings, third party claims, damages, including but not limited to, interest, penalties with respect thereto and out-of-pocket expenses (including reasonable attorneys' and accountants' fees and disbursements) that have arisen from claims resulting from or relating to or arising out of or in connection with the following:

(i) any failure on the part of the Defaulting Party to discharge its liabilities and/or obligations under this Agreement; and/or

(ii) any willful act of omission or commission, breach, misrepresentation, misconduct or negligence by the Defaulting Party, as the case may be, of any covenant, agreement, representation, warranty or other obligation contained in this Agreement.

13.2 Notwithstanding the preliminary due diligence carried out by the Developer, the Land Owner shall indemnify and hold harmless the Developer, its officers, employees, partners and affiliates from actual losses, liabilities, claims, costs, charges, actions, proceedings, third party claims, damages, including but not limited to, interest, penalties with respect thereto and out-of-pocket expenses (including reasonable attorneys' and accountants' fees and disbursements) that have arisen from claims resulting from or relating to or arising out of or in connection with the defect in the title of the Land Owner to the Project Land or Title Risk. In addition the Land Owner shall be liable to indemnify the Developer for the following:

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(a) Any litigation in relation to the Project Land whether existing prior to the Effective Date or which may arise in the future in relation to the construction and development of the Project, however not relating to any activity or responsibility for which the Developer is solely responsible;

(b) Any unpaid dues or interests of any nature in relation to the Project;

(c) Any liability, claim, penalty, that may arise out of non-payment of / deficiency in stamp duty related to the Title Documents and/or any other document executed with respect to the said Project Land/ adjoining land;

(d) Any tax liability, whether pertaining to direct or indirect taxes, which may have any impact on the title and/or possession of the Project Land; and

(e) Any representation or warranty provided by the Land Owner under this Agreement becoming untrue or false at any time.

13.3 The Developer shall be liable to indemnify the Land Owner for any losses and damages caused to it in relation to the construction and development of the Project.

13.4 The indemnification rights of the Indemnified Person under this Agreement are independent of and in addition to other rights and remedies available under Applicable Law or equity.

ARTICLE 14

DISPUTE RESOLUTION, GOVERNING LAW & JURISDICTION

14.1 **Amicable Settlement**: In case of any dispute or claim arising out of or in connection with or relating to this Agreement, the Parties shall attempt to first resolve such dispute or claim through amicable discussions.

14.2 **Arbitration**: If the Parties fail to resolve such dispute or claim amicably, such dispute or claim shall be finally settled by arbitration. For the purpose of such arbitration, the Land Owner and Developer shall appoint one arbitrator each and two arbitrators so appointed shall appoint the third arbitrator. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 and any amendment/ modification thereof. All arbitration proceedings shall be conducted in the English language and the place of arbitration shall be Delhi. The Arbitration award shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly. The Parties shall continue to perform such of their respective obligations under this Agreement that do not relate to the subject matter of the dispute, without prejudice to the final determination in accordance with the provisions under this Article.

14.3 **Governing Law & Jurisdiction**: This Agreement shall be governed by and construed in accordance with the laws of the India and shall, subject to the provisions of dispute resolution mechanism stated herein above, be subject to the exclusive jurisdiction of the courts in Delhi only.

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ARTICLE 15

MISCELLANEOUS PROVISIONS

15.1 **General Power of Attorney:** The Land Owner shall on the Effective Date execute an irrevocable and unconditional power of attorney (**"GPA"**) in favour of the Developer in respect of the Project Land, in the form as annexed herewith as **Annexure 1**, permitting and authorizing the Developer to solely exercise all powers referred therein and to use the Development Rights granted herein to fulfill all its rights and obligations as mentioned in this Agreement for the development of the Project.

15.2 **No Partnership:** The Parties have entered into this Agreement on principal-to-principal basis and that nothing stated herein shall be deemed or construed as a partnership between them nor shall it be construed as association of persons in any manner, nor will the same bind them except to the extent specifically stipulated herein.

15.3 **Waiver:** No waiver of any of the terms of this Agreement shall be effective unless made in writing and no waiver of any particular term shall be deemed to be a waiver of any other term.

15.4 **Taxes:** Each Party hereto shall pay and discharge their respective tax liabilities under the Income Tax Act, 1961 and all their personal debts and shall indemnify and keep indemnified and harmless the other from and against all claims, charges, proceedings, penalties in respect of any default or failure to pay or discharge such liabilities and debts.

15.5 **Stamp Duty & Registration:** The Parties shall get this Agreement and GPA registered. The cost of registration and stamp duty payable thereon shall be borne by the Land Owner and the Developer in the ratio of the Land Owner's Share to the Developer's Share. However, non-registration of the Agreement or GPA shall not affect or take away rights or obligations of the Parties as agreed hereunder.

15.6 **Notice:** All notices and other writings to be filed, delivered or served on the other Party pursuant to this Agreement shall be in writing and shall be delivered by speed post, registered mail, return receipt requested. Any notice shall be deemed to have been duly given and received upon receipt. Notices to the Parties shall be addressed as follows:

To Land Owner:
Attn: Mr. Ankur Goel
Address: B-84, Sector 64, Noida, Uttar Pradesh - 201301
Tel: 9873733444
Email: ankurg83@gmail.com

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To Developer:
Attn: Prasoon Chauhan
Address: 11th Floor, 1102, Gulshan One29, Sector 129, Noida, Uttar Pradesh-201301
Phone: 9999916610
Email: accounts@aurikahomes.com

15.7 **Severability:** Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part shall not affect the validity of the balance Agreement provided the fundamental terms of the Agreement are not altered. If any requirement, restriction or undertaking herein is (i) found by any court or other competent authority to be void or unenforceable; or (ii) requires any authorization, Approval or consent which is not granted, the Parties shall negotiate in good faith to replace such void or unenforceable requirement, restriction, undertaking or lack of Approval, consent or authorization with a valid provision which, as far as possible, has the same commercial effect as that which it replaces.

15.8 **Force Majeure:** The time limits provided in this Agreement shall not apply in case of Force Majeure Events i.e., events which are beyond the control of any Party and the said time limits shall be extended by the period of the said Force Majeure Events. For the purposes of this Agreement, the Force Majeure Events means and includes without limitation (a) acts of God, including earthquake, storm, flood, tempest, fire, lightning, and other natural calamities; (b) civil commotion, war, act of public enemy; (c) riots or terrorists attacks, sabotage, pandemic and epidemic; (d) the promulgation of or any amendment in any law or policy of the Government Authority which prevents the construction and development to proceed as agreed in this Agreement; (e) any defect in the title of the Project Land; or (f) any other event or circumstance analogous to the foregoing.

15.9 **Assignment:** Land Owner shall not be entitled to assign its rights and obligations under this Agreement to any third party without prior written consent of the Developer. The Developer shall be entitled to delegate/assign any of its obligations, rights and duties, etc. under this Agreement to anyone anytime.

15.10 **Termination:** The Land Owner is not entitled to terminate this Agreement, under any circumstances.

In the event, the Developer notices (a) any defect in the title of the Project Land prior to launch of the Project, (b) this Agreement and the GPA has not been registered with the relevant Governmental Authorities within 90 days from the Effective Date or (c) the Approvals have not been obtained to the satisfaction of the Developer within 180 days from the Effective Date, the Developer shall be entitled to terminate this Agreement.

In case of termination of this Agreement, the Land Owner shall reimburse to the Developer all the costs and expenses incurred by the Developer till such termination for

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the Project including stamp duty and registration charges paid by the Developer (if any) on this Agreement.

In the event, there is a defect in the title of the Project Land after launch of the Project, the Land Owner shall rectify such defect within 30 days of such defect at its own costs and expenses. In the event, the Land Owner fails to rectify such defect within 30 days, the Developer shall be entitled to rectify the said defect at the costs and expenses of the Land Owner. All costs and expenses incurred by the Developer in this regard shall be adjusted from the Land Owner's Share.

15.11 **Specific Performance:** The Parties acknowledge that any breach of the provisions of this Agreement shall cause immediate irreparable harm to both the Parties for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that both the Parties shall be entitled to immediate and permanent injunctive relief, specific performance or any other equitable relief from a competent court in the event of any such breach or threatened breach by any of the Parties. The Parties agree and covenant unequivocally and unconditionally that both the Parties shall be entitled to such injunctive relief, specific performance or other equitable relief without the necessity of proving actual damages. The Parties shall, notwithstanding the above rights, also be entitled to the right to any remedies at law or in equity, including without limitation the recovery of damages from each other.

15.12 **Entire Agreement:** This Agreement sets forth the entire agreement and understanding between the Parties relating to the subject matter herein and supersede any and all prior discussions, communications, negotiations, understanding, agreements, or contracts, whether written or oral. No modification of, or amendment to, this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by the Parties.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date set forth above.

Signed and delivered by the Land Owner **ADVIKA BUILDTECH LLP** ADVIKA BUILDTECH LLP Authorised Signatory Name: MR. ANKUR GOEL Designation: Authorised Signatory	Signed and delivered by the Developer **AURIKA DEVELOPERS LLP** AURIKA DEVELOPERS LLP Authorized Signatory Name: MR. ISHAN AGARWAL Designation: Authorised Signatory

WITNESSES:

1.

Prasoon Chauhan
S/o Late Kanta Prasad
Add.- HNO.-41, WD-18,
Pahari darwaja, PS- Dhampur
Dist- Bijnor, Pin- 246761
Adhar No.- 512717324296
Mob No.- 9999916610

2.

Sandeep Kumar Singh
S/o Late Ghasi Singh Sisodia
Add- HNO-5, 2nd Floor,
St No-2, West Guru Angad Nagar
Delhi- 110092
Adhar No.- 961511386905
Mob No- 9810721821

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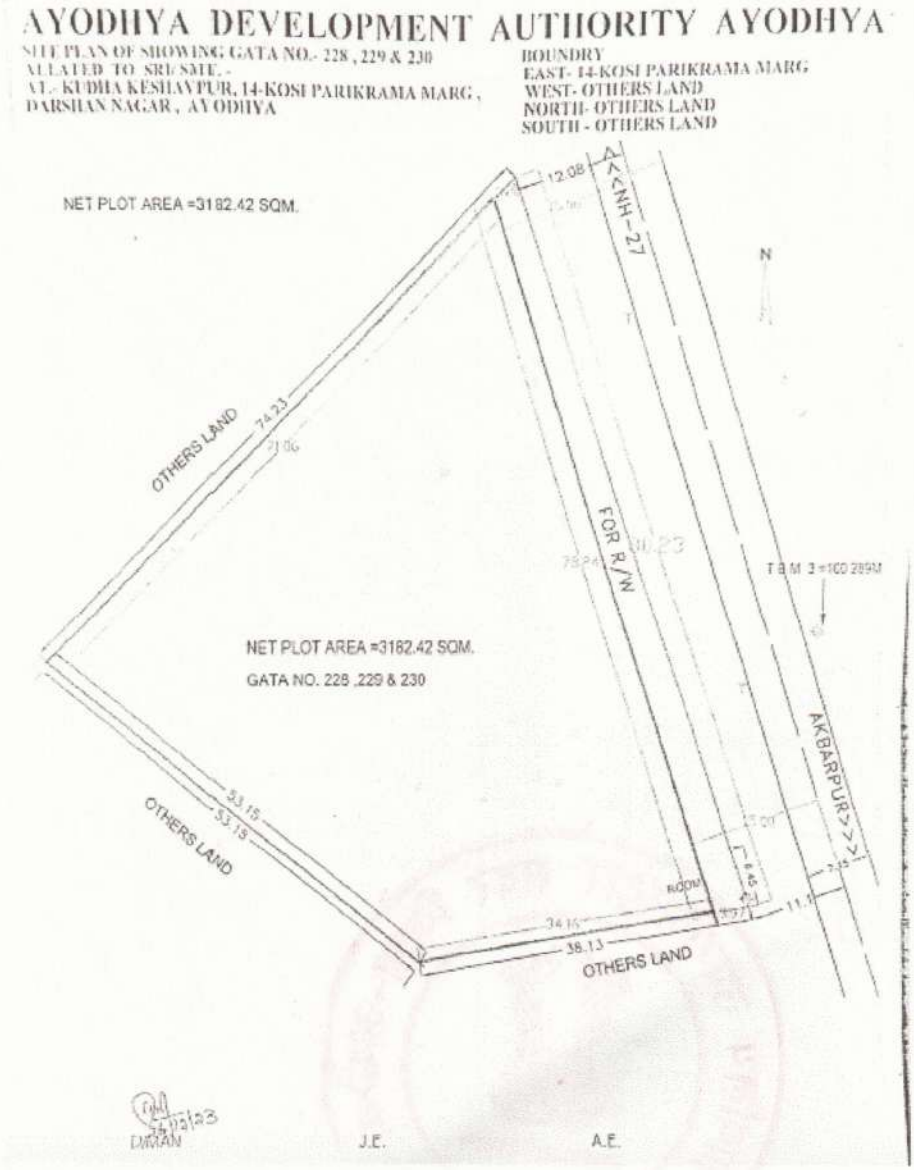
SCHEDULE 'I'- PART A

DESCRIPTION OF THE PROJECT LAND

Land parcel admeasuring approx. 3,182.42 square metres (0.78 acres) situated at Gata No. 228,229 & 230, Kudha Keshavpur, 14-Kosi Parikrama Marg, Darshan Nagar, Ayodhya, Uttar Pradesh



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कार्यालय उपनिबन्धक सदर जिला अलीगढ़
उत्तर प्रदेश

SCHEDULE 'I'- PART B

DETAILS OF TITLE DEEDS

Conveyance/Sale Deed dated 04/06/2024, duly registered in the office of Sub-Registrar – Sadar, Ayodhya vide book No. 1, Volume No. 11202, Page No. 303 to 324 as Document No. 6801 executed by Ayodhya Development Authority in favour of Advika Buildtech LLP

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कार्यालय उपनिबन्धक सदर जिला-आगरा

सत्यमेव जयते

उत्तर प्रदेश

ANNEXURE 1
FORMAT OF THE GENERAL POWER OF ATTRONEY

KNOW ALL MEN BY THESE PRESENTS THAT WE,

ADVIKA BUILDTECH LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having LLPIN ABZ-9233 and having its registered office at B-84, Sector-64, Noida, Uttar Pradesh – 201301 (hereinafter referred to as the "**Executant**", (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its respective successors and permitted assigns).

Capitalized words and expressions used but not defined herein shall carry the same meaning as ascribed to them in the Joint Development Agreement dated 11th June 2024 executed amongst the EXECUTANT and **AURIKA DEVELOPERS LLP,** a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having LLPIN ACE-8512 and having its registered office at Unit No. OF-1102, Plot C-3, E-1, Gulshan One29, Sector-129, Chhaprauli Bangar, Gautam Buddha Nagar, Noida, Uttar Pradesh- 201304 (**"Developer"**).

WHEREAS:

A. The Executant is the absolute and lawful owner and in peaceful physical possession of land parcel admeasuring approx. 3,182 square metres (0.78 acres) situated at Gata No. 228,229 & 230, Kudha Keshavpur, 14-Kosi Parikrama Marg, Darshan Nagar, Ayodhya, Uttar Pradesh (hereinafter referred to as the "**Project Land**"), as more particularly described in the **Schedule I** herein;

B. The Executant has entered into a Joint Development Agreement dated 11th June 2024 (hereinafter referred to as "**Joint Development Agreement**") with the Developer, i.e., **Aurika Developers LLP,** a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having LLPIN ACE-8512 and having its registered office at Unit No. OF-1102, Plot C-3, E-1, Gulshan One29, Sector-129, Chhaprauli Bangar, Gautam Buddha Nagar, Noida, Uttar Pradesh- 201304, in relation to joint development of a commercial real estate project consisting of retail shops and studio/serviced apartments ("**Project**") on the **Project Land**;

C. Under the Joint Development Agreement, the Executant has, inter-alia, agreed to execute a general power of attorney (which shall be co-terminus with the Joint Development Agreement), in favour of the Developer, i.e. **Aurika Developers LLP**, authorizing it to do all acts, deeds, matters and things and to exercise all powers and authorities as may be necessary or expedient for the construction, development and maintenance of the Project and marketing, sale/lease and transfer of the Saleable Area (*as defined under the Joint Development Agreement*), in the manner hereinafter appearing.

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कार्यालय उपनिबन्धक सदर जिला-गाजियाबाद
सत्यमेव जयते
उत्तर प्रदेश

NOW KNOW ALL THAT THESE PRESENTS WITNESSETH THAT WE THE EXECUTANT do hereby nominate, constitute and appoint Mr. Prasoon Chuhan (Aadhar No: 512717324296, Ishan Agarwal (Aadhar No: 980639631730), Sandeep Kumar Singh (Aadhar No: 961511386905), and Ram Bhushan Maurya (Aadhar No: 595070775558) or any other person authorized/nominated by the Developer, i.e. **Aurika Developers LLP** (hereinafter collectively referred to as the "**ATTORNEY**", which expression shall, wherever the context permits, mean and include its successors and permitted assigns) as our true and lawful general power of attorney holder to do the following acts, deeds and things in our name and on our behalf in respect of the Project and Project Land in pursuance of the Joint Development Agreement:

1. To enter upon the Project Land, survey the same, prepare layout and building plans in consultation with the Land Owner, detailed drawings, etc., for the purpose of commencing, continuing or completing the construction and development of the Project Land.

2. To undertake development of the Project Land either itself or through contractors/ sub-contractors/ agents or other service providers and to enter into contracts in relation thereto.

3. To be authorized to deal with and correspond with the concerned statutory, local, central, state, governmental including but not limited to the ADA and RERA Authority and other authorities in respect of matters relating to grant of RERA Registration, Approvals, sanctions, consents, registrations and renewals/ extensions thereof under applicable laws, rules, regulations, licenses, orders, notifications, for and in respect of the development of the Project Land and in particular the following, viz.:

   (i) to execute sign, apply for, submit and follow up the application for Approvals including but not limited to the obtainment of the RERA Registration from the RERA Authority

   (ii) to apply for, submit and follow up the application for obtaining Approvals (*as defined under the Joint Development Agreement*) in pursuance thereof for development of the Project Land;

   (iii) to submit layout plans, building plans and zoning plans, or the revalidation and/or revision of the plans sanctioned or to be sanctioned, with alterations and additions, as the Attorney may desire;

   (iv) to apply for and obtain commencement certificate and/or occupation certificate and/or building completion certificate (including part thereof) and any like certificates or permissions that may be required by the applicable law, issue declarations or undertakings and obtain all necessary permissions, sanctions, approvals and no-objections from the aforesaid authorities and its department(s);

AURIKA DEVELOPERS LLP

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कार्यालय उपनिबन्धक सदर जिला-गौतम बुद्ध नगर

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उत्तर प्रदेश

(v) to appear and represent the Executant before all concerned authorities and parties as may be necessary in connection with the proper and effective development of the Project Land;

(vi) generally to do all other acts and matters in connection with or relating to or in respect of the planning, designing, construction, development, completion, marketing and occupation of buildings, structures for development of the Project Land; and

(vii) to submit all undertakings, agreements, affidavits, declarations, applications, bonds, etc., on behalf of the Executant, as required from time to time in connection therewith.

4. To do all such acts, deeds and things as may be required for making the Project Land fit and proper for the purposes of the development of the Project thereon.

5. To carry out the construction and development of the Project and to construct, reconstruct, repair, improve upon or otherwise develop the Project Land.

6. To commence, carry out and complete and/or cause to be commenced, carried out and/or completed construction work on the Project Land and every part thereof in accordance with the Approvals, commencement certificate and specifications and to do all such acts, deeds, matters and things as may be necessary or expedient to ensure compliance with all rules and regulations applicable thereto.

7. To sign all applications, forms, papers, undertakings, indemnities, authorities, terms and conditions etc., as well as pay all fees, deposits and other amounts under whatsoever head to any such authority and to receive back the same and issue valid receipts and to take and give oral and written statements on behalf of the Executant before any such authorities or persons whomsoever, as may be required by the authorities concerned from time to time with respect to the Project Land.

8. To appoint architects, surveyors and appoint all other consultants from time to time, as may be found necessary to carry out and/or implement any of the provisions herein contained and to substitute them or any of them and to execute appropriate writings in their favour authorizing them and/or delegating to them authority to obtain all necessary sanctions, approvals, licenses, no-objections and permissions for the construction and development of the Project Land.

9. To deal with and correspond with and make necessary applications to the concerned electric and water and other authorities and/or officers for obtaining connections for electricity and water supply for the Project Land and to obtain necessary orders in pursuance thereof and to do or caused to be done all necessary acts for laying the water lines, sewerage lines, internal roads, drainage lines and telephone and electric cables, to carry out the internal lay out for the development of the Project Land and for that

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कार्यालय उपजिलाधिकारी सदर जिला-अयोध्या

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purpose to sign all letters, applications, undertakings, indemnities, terms and conditions etc. as may be required by the authorities concerned.

10. To attend to, to manage, look after, watch, examine and take care of the Project Land and or any part or portion thereof regularly at all reasonable time and to prevent any encroachments, trespasses and/or unauthorized constructions thereof being made by any person or persons or body and if any encroachments, trespasses or unauthorized constructions are already existing and/or being made hereafter and/or erected or constructed by any person or persons or body on the Project Land or any part or portion thereof, to take all effective steps for removing the same and/or remove them and pull down the same and to take all preventive measures, appropriate actions and legal proceedings against the concerned person or persons or body.

11. To obtain funding/loan facilities from any person for and to create mortgage/charge/encumbrance over the Project Land or the receivables from the Project or the development rights under the terms of the Joint Development Agreement and to execute necessary documents, deeds and undertakings in this regard including mortgage deed or memorandum of entry etc., to appear before the office of concerned sub registrar and represent the Executant to get the said documents registered, and to hand over/ deposit the title deeds of the Project Land to the prospective lenders for creating charge over the same for such funding/loans.

12. To apply for and obtain and receive refund of moneys paid by the Attorney with respect to the Project Land in the name of the Executant and/or deposit or which may be deposited with the relevant authorities/corporation and to sign receipt for the purpose.

13. To do all marketing, publicity and advertising activities and make advance bookings and to allot the areas/units/spaces on the Project Land as it may deem fit and proper.

14. To collect and receive from the allottees, lessees, acquirers, occupants, transferees or Purchasers of the areas/units/spaces on the Project Land, the entire allotment consideration, sale/lease consideration, charges or price as aforesaid and appropriate the same and also to receive and collect or demand maintenance charges from the occupants and to sign and execute and/or give proper and lawful discharge for the receipts.

15. To execute from time to time all the agreements/ deeds/ documents on and in any other manner in respect of the areas/units/spaces/ on the Project Land and also to execute and sign the allotment letters and Unit buyer agreements/lease deeds for the areas/units/spaces on the Project Land or part thereof in favour of prospective allottee(s)/ transferees, as the Attorney may deem fit and to receive all service charges and costs from them without any limitation or lien.

16. To manage and maintain the Project Land and all the buildings, plants, equipment and machineries, as well as other facilities constructed upon the Project Land and/or areas/units/spaces on the Project Land either on its own or through any maintenance

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आवेदन सं०: 202400905009557

विक्रय अनुबंध विलेख (बिल्डर)

बही स०: 1 रजिस्ट्रेशन स०: 7044 वर्ष: 2024

प्रतिफल- 151914974 स्टाम्प शुल्क- 10634150 बाजारी मूल्य - 151915000 पंजीकरण शुल्क - 1519150 प्रतिलिपिकरण शुल्क - 220 योग : 1519370

श्री औरिका डेवलपर्स एल०एल० पी० द्वारा
ईशान अग्रवाल अधिकृत पदाधिकारी/ प्रतिनिधि,
पुत्र श्री राकेश अग्रवाल
व्यवसाय : अन्य
निवासी: सा.T-12 GF1 ए०टी०एस० वन हैमलेट नोएडा

श्री, औरिका डेवलपर्स एल०एल० पी० द्वारा ईशान अग्रवाल अधिकृत पदाधिकारी/ प्रतिनिधि

ने यह लेखपत्र इस कार्यालय में दिनाँक 11/06/2024 एवं 05:03:35 PM बजे निबंधन हेतु पेश किया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

मस्तराम गुप्ता ..प्रभारी..
उप निबंधक :सदर
अयोध्या
11/06/2024

तेज नारायण गोंड
निबंधक लिपिक
11/06/2024

प्रिंट करें

उपनिबंधक सदर जिला-अयोध्या
नायमेव जयते
उत्तर प्रदेश

agency and to fix such maintenance charges as may be deemed expedient by the Attorney or the maintenance agency as per the prevailing market practices.

17. To name the Project developed on the Project Land and modify the same at its sole discretion;

18. To sell/lease, transfer, convey and dispose off the areas/Units/spaces on the Project Land together with proportionate undivided right, share, interest and title in the Project Land as it may deem fit and proper.

19. To execute and sign sale, lease, allotment, conveyance and transfer deeds/ agreements for sale, lease, conveyance and/or transfer of the areas/units/spaces on the Project Land or part thereof together with proportionate undivided right, share, interest and title in the Project Land in favour of prospective allottee(s)/ transferees, as the Attorney may deem fit.

20. To appear before the concerned registrar or sub-registrar as may be considered proper either by law or by practice or as deemed expedient by the Attorney for the execution, stamping and/or registration of all writings/ deeds/documents for registration of sale/ lease/ transfer, as the case may be, of the areas/units/spaces on the Project Land or part thereof in favour of the prospective allottee(s)/ transferees and to admit execution of any deeds, assurances, conveyances or other instruments referred hereinabove.

21. To give formal/physical possession of the areas/Units/spaces on the Project Land or part thereof to the prospective allottee(s)/ transferee(s).

22. If required, to take all necessary steps for the registration of a company, society, association, etc., of the owners and other occupants of areas/units/spaces on the Project Land, registered under the applicable law and for that purpose to sign and execute all necessary forms, applications, papers and writings before the concerned authorities and to do all other acts, deeds, matters and things necessary for registration of the company/ society/ association and to obtain registration certificate.

23. To bear and pay all taxes, cess, charges, levies and any other outgoings payable in respect of the Project Land and to further bear and pay all taxes, cess, charges, levies and any other outgoings, including but not limited to, income tax, goods and service tax and value added tax, upon construction and development of the Project Land in pursuance of the Joint Development Agreement.

24. To evict the tenant/ unauthorized occupant/ trespasser on the Project Land, to initiate and file suits or any legal proceedings in court/ tribunal of competent jurisdiction, appoint any pleader/ advocate, compromise and withdraw any proceeding/ cases and to do all acts which may be required in respect thereto in terms of Applicable Laws.

25. To sign, verify, file, present, defend and pursue all kinds of suits, writs, applications, affidavits, claims, etc., in respect of the Project Land in all the courts, civil, revenue or

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ADVIKA BUILDCON LLP Authorised Signatory	AURIKA DEVELOPERS LLP Authorized Signatory

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आवेदन सं०: 202400905009557

बही स०: 1 रजिस्ट्रेशन स०: 7044 वर्ष: 2024

निष्पादन लेखपत्र वाद सुनने व समझने मजमुन व प्राप्त धनराशि रु प्रलेखानुसार उक्त

विक्रेता: 1

श्री अदविका विल्डटैक एल० एल०पी० के द्वारा अंकुर गोएल , पुत्र श्री राकेश मोहन गोएल

निवासी: सा. फ्लैट नं 112 ओवरसीस अपार्टमेंट प्लाट नं सी 58/21 सेक्टर 62 नोएडा गौतमबुद्ध नगर

व्यवसाय: अन्य


क्रेता: 1

श्री औरिका डेवलपर्स एल०एल० पी० के द्वारा ईशान अग्रवाल , पुत्र श्री राकेश अग्रवाल

निवासी: सा.T-12 GF1 ए०टी०एस० वन हैमलेट नोएडा

व्यवसाय: अन्य


ने निष्पादन स्वीकार किया । जिनकी पहचान

पहचानकर्ता : 1

श्री संदीप कुमार सिंह , पुत्र श्री स्व० घासी सिंह सिसोदिया

निवासी: सा.मं नं 5 द्वितीय तल गली नं 02 वेस्ट गुरु अंगद नगर दिल्ली

व्यवसाय: नौकरी


पहचानकर्ता : 2

श्री प्रसून चौहान , पुत्र श्री कान्ता प्रसाद

निवासी: सा.मं नं 41 डब्लू डी 18 पहाड़ी दरवाजा पीएस बिजनोर धामपुर बिजनौर

व्यवसाय: नौकरी


रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

ने की । प्रत्यक्षतःभद्र साक्षियों के निशान अंगूठे नियमानुसार लिए गए है ।

टिप्पणी :

मस्तराम गुप्ता ..प्रभारी..
उप निबंधक : सदर
अयोध्या
11/06/2024

तेजनारायण गोंड
निबंधक लिपिक अयोध्या
11/06/2024

प्रिंट करें

criminal, and before any and all authorities, tribunals including arbitral tribunal, government offices/ departments including tax authorities, statutory authorities/ corporations and all other bodies/ authorities.

26. To appear and act either personally or through its agent or authorized officers before all authorities, courts, tribunals, offices of the government/ semi government/ local bodies and/or any other statutory bodies for and in connection with the above purposes.

27. To sign, verify and execute plaints, written statements, counter-claims, appeals, reviews, applications, affidavits, authorities and papers of every description that may be necessary to be signed, verified and executed for the purpose of any suits, actions, appeals and proceedings of any kind whatsoever (including action against the tenants/occupants) in any court of law or equity whether of original, appellate, testamentary or revisional jurisdiction or judicial authority established by lawful authority and to do all acts and appearances and applications in any such court or courts aforesaid in any suits, actions, appeals or proceedings brought or commenced and to defend, answer or oppose the same or suffer judgments or decrees given, taken or pronounced in any such suits, actions, appeals, proceedings and to execute decrees as the Attorney shall be advised or thinks proper with respect to the matters concerning construction, development of the Project Land and the sale/lease and marketing of the Units thereon.

28. To appoint any other special power of attorney and delegate all or any of the powers given under this General Power of Attorney to its nominee.

29. To enjoy all rights, privileges and benefits to the Project and the Units in the Project, including the right to generate, receive use and appropriate revenue generated out of the sale/lease of the Units in accordance with the terms of the Joint Development Agreement.

30. To undertake such other activities as may be required for the development of the Project and the Project Land

AND, GENERALLY to do any and/or all such other acts, deeds, matters and things which the Attorney think necessary and expedient for the purposes mentioned above in respect of the Project Land even if they are not covered by the aforesaid acts.

AND, THE Executant hereby agrees to confirm and ratify all those acts, deeds, matters and things done and/or cause to be done by the Attorney shall be construed as acts, deed matters and things done by the Executant personally as if the Executant itself was present and shall be binding on the Executant.

AND the Executant does hereby agree and confirm that this Power of Attorney is granted for consideration, the receipt and sufficiency of which the Executant hereby acknowledges, and as such shall to this intent and purpose be governed by the provisions of Section 202 of the Indian Contract Act, 1882 and is irrevocable.

LAND OWNER	DEVELOPER
ADVIKA BUILDTECH LLP Authorised Signatory	AURIKA DEVELOPERS LLP Authorized Signatory

Prepared By:
Advocate
55/85
11/6/24

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आवेदन सं०: 202400905009557

बही संख्या 1 जिल्द संख्या 11213 के पृष्ठ 1 से 96 तक क्रमांक 7044 पर दिनाँक 11/06/2024 को रजिस्ट्रीकृत किया गया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

मस्तराम गुप्ता ..प्रभारी..
उप निबंधक : सदर
अयोध्या
11/06/2024

प्रिंट करें

कार्यालय उपरजिस्ट्रार सदर जिला-अयोध्या
सत्यमेव जयते
उत्तर प्रदेश