



उत्तर प्रदेश UTTAR PRADESH

DS 469160

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (the "MOU") is executed on 05<sup>th</sup> day of Dec, 2017 at Moradabad, Uttar Pradesh, India is entered into by and between:

Ms. Khadija Hassan, daughter of Shri Ahmad Hassan residing at H-15/16, Lajpat Nagar, Moradabad- 244001, Uttar Pradesh, India [which shall mean to include her legal heirs, administrators, executors or any other person(s) to whom her share(s)/ property(ies)/ capital devolve upon her demise and permitted assigns] (hereinafter referred to as the "Owner" or "First Party")

AND

Omega Devcon Private Limited, a company incorporated in accordance of the provisions of Indian Companies Act and having its registered office at A-14, Third Floor, New Friends Colony, New Delhi, India, represented through Mr. Rakesh Kumar Malik, son of Shri Mulakh Raj Malik residing at House No. A-08, Shubham Green Villa, Ram Ganga Vihar, Phase 2, Moradabad UP-244001, Director of the company, who has been authorized by the Board of Directors of the company vide board resolution dated 05<sup>th</sup> day of Dec, 2017 to execute and sign the present MOU for and on behalf of the company (which shall be deemed to include its successors and permitted assigns) (hereinafter referred to as the "Developer" or "Second Party")

*Khadija Hassan*

For Omega Devcon Pvt. Ltd

*Rakesh Malik*  
(Director)

For R & A Realtch LLP

*Rakesh Malik*  
Partner

पॉप स्टाम्प प्रोग्राम की ओर कृपया ध्यान दें रिपल टैक कल कल की 20

क्रमांक 05 DEC 2017

राज्य जनरल मूल्य रूपये  
राज्य वास्तु नगरपालिका / इकरारनामा

कितने कितने  
निम्नलिखित मूल्य वर्गीकृत स्टाम्प समाविष्ट है

गरुण कुमार सादय स्टाम्प विक्रेता

हानं 0187 / सी 0440 / 2008 कलेक्ट्रेट, मुरादाबाद

05 DEC 2017

AND

R & A Real Tech LLP, a company incorporated in accordance of the provisions of Indian Limited Liability Partnership Act and having its registered office at W-16, Okhla Industrial Area, Phase II, New Delhi, India (which shall be deemed to include its successors and permitted assigns) (hereinafter referred to as the "Associate Developer" or "Third Party")

The Owner/ First Party, Developer/ Second Party and Associate Developer/ Third Party are hereinafter referred to individually as a "Party" and collectively as the "Parties".

WHEREAS:

- a. The First Party is the absolute and legal owner of the land admeasuring 17940 sq. meters situated at nos. 71, 72, 73 and 74 Village Manoharpur, Opp. Royal Enclave (BawanKothl), Moradabad- 244001 (the "Land") vide a decree of the Civil Court (Sr. Division Bench), Moradabad dated 19/04/2016.
- b. The Second Party and Third Party, both, are engaged in the same line of business of construction and development of commercial as well as residential projects.
- c. With the intention to develop a residential project under the name and style of "Royal Greens"(the "Project") over the said Land, the First Party entered into a Joint Development Agreement dated 24/05/2016 (the "JDA") with the Second Party whereby various terms and conditions have been agreed between both the Parties.
- d. As per the terms of JDA, the Second Party is the whole sole in-charge of the construction and development work over the said Land/ Project site and in such capacity has the authority, under the said JDA, to appoint any person/ company on its behalf to execute the construction and development work over the said Land/ Project site.
- e. Under the said terms of JDA, whenever a person/ company has been appointed/ delegated with the authority/ task to execute the construction and development work over the said Project site, his/ its appointment in such capacity shall be approved by the First Party and upon such approval, the First Party shall also become a party to the said agreement/ arrangement with such person/ company, the same may be done by executing a separate agreement between the Parties, reduced in writing, which

For Omega Devcon Pvt. Ltd

*Lotus Hassan*

*Real Tech*  
(Director)

For R & A Real Tech LLP

*Real Tech*  
- Partner



includes the Owner, Second Party and such person/ company who has been appointed/ delegated with the task of construction and development on behalf of both the Parties (i.e. the First and Second Party).

- f. On basis of such terms and conditions of JDA, the Second Party had appointed Third Party as its Associate Developer, who was authorized to entirely construct and develop the said Project site on its own costs and risks, for and on behalf of the First and Second Party, in accordance of the sanctioned plans of the said Project site, the said appointment of Third Party was effected with effect from 05<sup>th</sup> day of Dec, 2017 and accordingly, its appointment was also approved by the First Party in accordance of the terms of JDA.
- g. No express agreement/ understanding/ arrangement of any kind or nature has been prepared and executed between the Parties so far despite of verbal understandings between the Parties since the relationships between the Parties are healthier both in terms of money as well as in terms of understandings and no dispute or difference of any kind or nature has been raised so far between the Parties but to reduce the said understandings in writing, all the Parties, now, have decided to enter into memorandum of understanding between themselves. Hence, the present MOU.
- h. Since, the Third Party has been engaged long back in the year 2016 by the First and Second Party, therefore, for the purpose of removing all kinds of ambiguities, if any, the present MOU shall be executed between the Parties giving effect to the date of appointment of Third Party as Associate Developer by the Second Party. In simple words, the present MOU shall be effective with effect from 05<sup>th</sup> day of Dec, 2017 on which the Third Party has been appointed as Associate Developer by the Second Party.
- i. Simultaneously, all terms and conditions which were/ are prevailed/ prevailing upon the Second Party under the said JDA shall also prevail upon the Third Party due to the effect of having step into the shoes of Second Party by Third Party.
- j. Therefore, the present MOU shall be treated as part and parcel of the said JDA and therefore, shall be read, interpreted and construed in line of the terms of said JDA and further, shall be treated as an addendum to the said JDA.

NOW, THEREFORE, THE PARTIES HEREIN HAVE WITNESSETH AS FOLLOWS:

1. EFFECTIVE DATE

This MOU shall be effective with effect from 05<sup>th</sup> day of Dec, 2017 (the "Effective Date").

Shadida Hassan

For Omega Devcon Pvt, Ltd

*Rachal*  
-- (Director)

For R & A Realtech LLP

*Rachal*  
-- Partner

## 2. DEEMED APPROVAL OF FIRST PARTY

The signing of this MOU between the Parties shall accord deemed consent of the First Party to the appointment of Third Party as Associate Developer from the Effective Date i.e. 05<sup>th</sup> day of Dec, 2017.

## 3. PARI PASSU EFFECT OF THE TERMS AND CONDITIONS

Since the Third Party as on and from the Effective Date step into the shoes of Second Party, therefore, the terms and conditions applicable upon the Second Party under the said JDA pertaining to the construction and development of the said Project site on its own costs and risks, shall remain intact and be duly applicable, *mutatis mutandis*, upon the Third Party as on and from the Effective Date of this MOU except the terms pertaining to the distribution and allocation of villas, flats and other constructed area of the said Project site.

## 4. DISTRIBUTION OF VILLAS, FLATS AND OTHER CONSTRUCTED AREA OF THE SAID PROJECT SITE

Clause 1.12 of the said JDA shall be substituted as follows:

"In consideration of the actual construction and development cost incurred by the Third Party/ Associate Developer, the total no. of Villas and Flats and other constructed area shall be divided between the Parties in the following ratio:

| S. No. | Name  | Distribution (in %) |
|--------|---|---------------------|
| 1.     | Ms. Khadija Hassan/ The Owner/ The First Party                |                     |
| 2.     | Omega Devcon Private Limited/ The Developer/ The Second Party |                     |
| 3.     | R & A Real Tech LLP/ The Associate Developer/ The Third Party |                     |

The Parties shall be absolute owner of their allocated/ distributed/ respective area in the aforesaid ratio and shall be entitled to sale/ dispose it off as per their own discretion, will and choice. The abovesaid allocation of flats and villas shall be consented mutually between the Parties."

## 5. CONFIDENTIALITY

The terms and conditions set out in this MOU are confidential between the Parties and shall not be disclosed to anyone else without the prior written consent of the other Parties, except as may be necessary to effectuate its terms. This obligation of maintaining confidentiality shall not be applicable in case of disclosures (i) if it is or later becomes part of the public domain through no fault of either Party(ies); and (ii) required/ mandated as per applicable law.

Khadija Hassan

For Omega Devcon Pvt. Ltd  
- (Director)

For R & A Realtach  
Partner



**6. GOVERNING LAWS AND JURISDICTION**

This MOU shall be governed, construed, interpreted and performed in accordance with Indian laws and any disputes herein shall be referred exclusively to the jurisdiction of the courts at Moradabad, India. Any dispute, arising out of this Agreement, shall be adjudicated through Arbitration, which shall be presided by a Sole Arbitrator. The said Sole Arbitrator shall always be appointed by the Parties by having mutual consent reduced in writing. The seat of Arbitration shall be at Lucknow, India and all proceedings of Arbitration shall be recorded in English Language.

**IN WITNESS WHEREOF, THE PARTIES HAVE ENTERED INTO THIS AGREEMENT ON THE DAY AND YEAR FIRST ABOVE WRITTEN.**

Signed and delivered by Ms. Khadija Hassan

Khadija Hassan

Signed and delivered for and on behalf of  
Omega Devcon Private Limited

Rakesh Kumar Malik

Name: Rakesh Kumar Malik  
Designation: Director



Signed and delivered for and on behalf of  
R & A Real Tech LLP

Rakesh Malik

Name: \_\_\_\_\_  
Designation: Designated Partner

**WITNESSES:**

1. Amit  
Name: Amit Chaudhary  
Address: MMIG B-8  
Ram Ganga Vihar Phase-2<sup>nd</sup>  
Moradabad.

2. Nazim Taj  
Name: Nazim Taj  
Address: B-175 Ekta Vihar (IV)  
Rampur Road  
Moradabad.

**ATTESTED**  
Shiv Kumar Gautam  
Advocate/Notary  
Dist. Moradabad

05/12/17