



उत्तर प्रदेश UTTAR PRADESH

ES 956602

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is made at Ghaziabad this 25<sup>th</sup> day of July, 2019;

BY AND BETWEEN

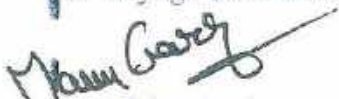
Voyage Real Estate Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 67, Navyug Market Ghaziabad, Uttar Pradesh - 201003 (hereinafter referred to as "Land Owner", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, administrators, transferees, legal representatives and permitted assigns) acting through its authorised signatories, Mr. Manu Garg and Mr. Raghav Garg, duly authorized *vide* a unanimous shareholders resolution dated May 3, 2019 and a board resolution dated May 3, 2019, of the **FIRST PART**;

AND

ATS Grand Realtors Private Limited (formerly known as ATS Wishtown Private Limited), a company incorporated under the Companies Act, 2013 and having its registered office at 711/92, Deepali, Nehru Place, New Delhi - 19 (hereinafter referred to as "Developer", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, administrators, transferees, legal representatives and assigns), acting through its authorised signatory Mr. Getamber Anand, duly authorized *vide* its resolution dated April 29, 2019, of the **SECOND PART**;

("Land Owner" and the "Developer" are hereinafter collectively referred to as "Parties" and individually referred to as a "Party").

For Voyage Real Estate (P) Ltd.

  
Director/Authorized Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)

  
Authorized Signatory

**WHEREAS THE LAND OWNER HAS REPRESENTED THE FOLLOWING TO THE DEVELOPER:**

- (A) The Land Owner is the absolute and lawful owner of a contiguous land parcel ad-measuring 3.161122 Hectares i.e. 31,611.22 Square Meters (approximately) situated at Village Mehrauli and Shahpur Bamheta, Tehsil and District Ghaziabad, Uttar Pradesh ("Said Land"). The Said Land are more particularly described in **Schedule-I** herein and demarcated in the plan that is **Schedule-II** herein.
- (B) The Land Owner is vested with absolute ownership and clear and marketable title to the Said Land, free from any Encumbrance (*as defined herein*) with absolute and complete possessory rights and entitlements thereto. The Land Owner is the recorded owner of and in possession of the Said Land having purchased the same through duly registered sale deeds, described in **Schedule-III** herein ("**Land Owner Title Deeds**").
- (C) No other person has any right, title or entitlement of any nature whatsoever on the Said Land.

**AND WHEREAS** the Land Owner has approached the Developer to carry out construction and development on the Said Land (as provided in this Agreement), and the Developer has based on the representations, assurances and undertakings of the Land Owner, agreed to acquire Development Rights (as defined herein) on the Said Land in accordance with the terms hereof.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration, the Parties with the intent to be legally bound hereby agree as follows:

**ARTICLE 1  
DEFINITIONS AND INTERPRETATION**

- 1.1. **Definitions-** In this Agreement (including the recitals), unless the context otherwise requires, the following expressions shall have the following meaning:
- (i) "**Agreement**" shall mean this agreement including all its Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended by the Parties from time to time in writing;
- (ii) "**Applicable Law**" or "**Applicable Laws**" shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;
- (iii) "**Approvals**" shall mean and refer to all such permissions, no objection certificates, permits, sanctions, exemptions, renewals, extensions, registrations and approvals as may be required for the Project including but not limited to approval under the Pradhan Mantri Awas Yojana, registration under RERA (*as defined hereinafter*), zoning, layout plan, building plan sanction, change of land use, sub-division/ amalgamation of parcels of land, license, fire scheme approval,

For Voyage Real Estate (P) Ltd.



Director/ Auth. Signatory

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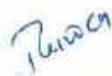
clearances from Airport Authority of India, Central / State Pollution Control Board, consent to establish and operate, approval from electrical/ sewerage/ water connection authority for construction, integrated infrastructure development, those required for external, peripheral areas and internal development of the Project, those required for completion of trunk infrastructure including roads, water supply, street lighting, drainage and sewerage in the Project, those required for completion of the Project and occupation thereof (if applicable), those required under applicable labour laws in relation to the construction and development of the Project, approval from the Real Estate Regulatory Authority, environmental clearance/ approval (if applicable) of the Ministry of Environment Forests and Climate Change (Government of India), forest department, public works department, National Highways Authority of India, State Highways Authority, Department of Town and Country Planning, Ghaziabad Development Authority, National Monument Authority, Archeological Survey of India (ASI) or any other approvals as may be required from any Governmental Authority or from any other person or under any Applicable Law, as the case may be, for the acquisition, construction, development, ownership, management, disposal, transfer of or creation of third party interest in the Project;

- (iv) "Development Rights" shall refer to the entire development rights on the Said Land and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:
- (a) enter upon and enjoy the possession of the Said Land *inter-alia* for the purpose of Land Development (*as defined herein*) on the Said Land and marketing, leasing or sale of the Saleable Area on the Said Land, in accordance with this Agreement;
  - (b) carry out the Land Development (*as defined herein*) and remain in possession of the Said Land until the completion of the Project (as provided in this Agreement), and completion of marketing, leasing or sale of the Saleable Area on the Said Land (as provided in Article 3.4 of this Agreement);
  - (c) to join Said Land with the Developer's Land to develop the Project conjointly in such manner that EWS component and related amenities / infrastructure to be developed under PMAY shall be developed on lands measuring 20,081.27 Square Meters out of the total Developer's Land and all the remaining permissible and mandatory construction and development shall be carried out on the Said Land along with lands measuring 1,560 Square meters out of the total Developer's Land.
  - (d) to exercise exclusive marketing, leasing, licensing or sale rights in respect of the Saleable Area on the Said Land by way of sale or any other manner of transfer or creation of third-party rights therein, have exclusive control with respect to the pricing of the Saleable Area, which is to be developed and constructed on the Said Land in accordance with Article 3.4 stated herein and enter into agreements with such transferees as it deems fit, to receive the full and complete proceeds as per the terms of this Agreement and give receipts and hand over ownership, possession,

For Voyage Real Estate (P) Ltd.

  
Manu George

Director / Authorised Signatory

  
Manu George

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For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)


  
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use or occupation of the Saleable Area, and proportionate undivided interest in the land underneath i.e. the Said Land in respect thereto

- (e) to utilize the authorization granted under the GPA (as defined hereinafter);
- (f) to apply for and obtain from the relevant authorities including the Real Estate Regulatory Authority all registrations and Approvals;
- (g) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the Land Development and to pay the wages, remuneration and salary of such persons;
- (h) make applications to the concerned Governmental Authority or semi-governmental authority in respect of, and carry out, all the infrastructure work, including levelling, water storage facilities, water mains, sewerages, storm water drains, recreation garden, boundary walls, electrical sub-stations and all other common areas and facilities for the proposed Project to be developed on the Said Land as may be required by any Approval, layout plan, or order of any Governmental Authority or semi-governmental authority and acquire relevant Approvals for obtaining water and electricity connections and Approvals for cement, steel and other building materials, if any as the Developer deems fit;
- (i) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Governmental Authority in relation to the Project necessary for the full, free, uninterrupted and exclusive development of the Said Land, the development of and construction of the Project on the Said Land and Developer's Land;
- (j) create mortgage on the Said Land or any part thereto, appurtenances or benefits on the Said land or any part thereto and on receivable from the Project or any part thereof, in accordance with Article 3.6 herein.
- (k) to enjoy the entire Floor Area Ratio and Density and development potential, current or future, on the Said Land;
- (l) to launch the Project for sale of the Saleable Area in such phases as is deemed appropriate by the Developer;
- (m) to execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing or sale of the Saleable Area to be developed on the Said Land and appear before the jurisdictional Sub Registrar towards registration of the documents at its own cost and expenses, as envisaged herein and also by utilizing the authorization granted under the GPA;

For Voyage Real Estate (P) Ltd.

  
Director/ Auth. Signatory

  
Ravi

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)

  
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- (n) manage the facilities / common areas constructed upon the Said Land as may be required under the Applicable Laws and/or rules made there under and / or to transfer/ assign right to maintenance to any third party and to retain all benefits, consideration etc. accruing from such maintenance of the Project;
- (o) to deposit and submit any fees and charges including EDC, IDC and IDW relating to the Project / Said Land and to receive all refunds of the all amounts from the relevant authorities;
- (p) take appropriate actions, steps and seek compliances, Approvals and exemptions under the provisions of the Applicable Law;
- (q) demarcate the common areas and facilities, and the limited common areas and facilities in the Project as per the lay out plan and Applicable Law and to file and register all requisite deeds and documents with the competent authorities as required under Applicable Law; and
- (r) generally, any and all other acts, deeds and things that may be required for the exercise of the Development Rights, as elaborately stated in this Agreement.
- (v) **"Developer's Land"** shall mean land admeasuring 1,560 Square Meters situated at Village Mehrauli, District Ghaziabad, Uttar Pradesh, and land admeasuring 20,081.27 square meters at Rasoolpur Sikroda, Tehsil and District Ghaziabad, Uttar Pradesh, that are owned by the Developer and which the Developer makes available to join with the Said Land for the purposes of obtaining the PMAY approval on the aggregate of these lands and the Said Land, in such manner that the EWS construction under the said approval and all related amenities and infrastructure are developed on the Developer's Land owned by the Developer.
- (vi) **"Effective Date"** shall mean the date of execution and completion of registration of this Agreement and the GPA;
- (vii) **"Encumbrances"** means disputes, litigation, acquisition notice, requisition notice, attachment, lien, court injunction, lis pendens, exchange, lease, claims, partition, unauthorized occupancy, power of attorney, third party rights, memorandum of understanding, development agreement, joint venture agreement, mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, security interest, title defect, title retention agreement, voting trust agreement, lien, charge, commitment, restriction or limitation of any nature, including restriction on use, voting rights, receipt of income or exercise of any other attribute of ownership, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind or any agreement, whether conditional or otherwise, to create any security;
- (viii) **"EWS"** shall mean the unit / flats to be constructed for the economically weaker sections as per the applicable law/ policies;
- (ix) **"FAR"** shall mean 'Floor Area Ratio';

For Voyage Real Estate (P) Ltd.

*Mam Singh*

*Rajoo*

Director/Audit Signatory

For ATB GRAND REALTORS PVT. LTD.  
(Formerly ATB Wishtown Pvt. Ltd.)

*[Signature]*

Authorised Signatory

- (x) "Governmental Authority" shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the construction and development of the Project;
- (xi) "GPA" shall have the meaning ascribed to it in Article 3.5 herein;
- (xii) "Gross Sales Revenue" shall mean all the amounts collected / received by the Developer, (except as stated in Article 1.1 (xii) II. below), including but not limited to the following –
- (a) the sale of residential/ group housing units forming part of the residential/ group housing complex of the Project to be developed on the Said Land, comprising of flats/ apartments,
  - (b) community facilities (if sold), in the said residential/ group housing complex on the Said Land,
  - (c) amounts receivable from adjoining terraces, club charges,
  - (d) any preferred location charges,
  - (e) power, back-up and any other similar amounts,

received by the Developer towards sale of flats/ apartments at the Project to be developed on the Said Land in any manner whatsoever, except as stated below.

II. It is clarified that the term 'Gross Sales Revenue' shall not include –

- (a) all revenues collected from sale / allotment of the economically weaker sections (EWS) units/ apartments constructed on the Developer's Land as part of the Project and the saleable area thereto;
- (b) Pass Through Charges collected from the EWS units/apartments;
- (c) Pass Through Charges that may be collected from the prospective purchasers / Saleable Area Allottees of the Project.

The Parties agree that all amounts that do not form part of the Gross Sales Revenue and which the Developer may collect from the prospective purchasers/ Saleable Area Allottees, shall be the sole entitlement of the Developer and accordingly shall be retained by the Developer alone. The Land Owner shall have no claim to such amounts whatsoever.

For Voyage Real Estate (P) Ltd.

  
Director/ Auth. Signatory

For ATS GRAND REALTORS PVT. LTD.  
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- (xiii) **“Land Development”** shall mean and refer to all such development and construction permissible in the Project (other than the EWS units) and related amenities, facilities and infrastructures under the approval letter No. 1612 dated February 22, 2019 granted for the Project on the Said Land under PMAY.
- (xiv) **“Marketing”** (with all its derivatives and grammatical variations) shall mean and include the strategy adopted by the Developer for sale of the Project, fixation of price, and the allotment, sale or any other method of disposal, transfer or alienation, of the Saleable Area including the receipt and acceptance by the Developer of the payments in respect thereof and the execution and registration of all agreements and other deeds, documents and writings relating thereto;
- (xv) **“Pass Through Charges”** shall mean the following collections (under whatever name collected) made by the Developer from the Saleable Area Allottees of the entire construction / development on the Project including the EWS component:
- (a) statutory charges collected from allottees;
  - (b) society / association formation charges;
  - (c) payments / contributions received from the customers towards electricity, water, sewerage, association deposit,
  - (d) Electric meter connection charges
  - (e) Goods & Services Tax, any future taxes levied by any Governmental Authority,
  - (f) Advance maintenance charges
  - (g) stamp duty, registration charges, and
  - (h) Interest free maintenance security
  - (i) all such other similar statutory charges, fees and costs which would be collected / recovered from the Saleable Area Allottees for onward transfer / deposit to the concerned Government Authority or association (if any) of the apartment owners or with the maintenance agency of the Project or any other entity, as the case may be, and all allied and incidental costs in relation to the foregoing.
- (xvi) **“PMAY”** shall mean the Pradhan Mantri Awas Yojna Affordable Housing and Partnership Scheme (2018-2021), launched vide GO No. 1132/Eight-1-18-106Vividh/2018, dated 12.07.2018;
- (xvii) **“Project”** shall mean the residential project with commercial component to be developed on the aggregate of the Said Land and the Developer’s Land under approvals obtained under the PMAY, in such manner that EWS units and related amenities / structures are constructed on the Developer’s Land and all remaining permissible development / construction including the free to sale residential FAR and the commercial FAR are constructed and developed on the Said Land.
- (xviii) **“RERA”** shall mean the Real Estate (Regulation and Development) Act, 2016 and the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2017.
- (xix) **“Said Land”** shall have the meaning ascribed to such term in Recital A;
- (xx) **“Saleable Area”** means the constructed area in the Project available for sale to prospective buyers;

For Voyage Real Estate (P) Ltd.

*Mary Casey*

Director / Authorised Signatory

*Anura*

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)

*[Signature]*

Authorised Signatory

- (xxi) "Saleable Area Allottees" shall mean and refer to the customers / purchasers to whom the Saleable Area in the Project is allotted / sold / transferred / leased against consideration.

## 1.2. Interpretation

In this Agreement, unless the contrary intention appears:

- 1.2.1 any reference to any statute or statutory provision shall include:
- (i) all subordinate legislations made from time to time under that statute 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) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;
- 1.2.2 any reference to the singular shall include the plural and vice-versa;
- 1.2.3 any references to the masculine, the feminine and the neuter shall include each other;
- 1.2.4 any references to a "company" shall include a reference to a body corporate;
- 1.2.5 any reference herein to any Article or Schedule or Annexure is to such Article or Schedule to or Annexure to this Agreement. The Schedules and Annexures to this Agreement shall form an integral part of this Agreement;
- 1.2.6 references to this Agreement or any other document shall be construed as references to this Agreement or that other document, as the case may be, as amended, varied, novated, supplemented or replaced from time to time in writing by the Parties;
- 1.2.7 the expression "this Article" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;
- 1.2.8 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 Article in this Agreement limits the extent or application of another Article or any part thereof;
- 1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.10 headings to Articles, parts and paragraphs of Schedules and Schedules are for convenience only and do not affect the interpretation of this Agreement;

For Voyages Real Estate (P) Ltd.  
  
Director/Authorized Signatory

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- 1.2.11 "in writing" includes any communication made by letter, fax or e-mail;
- 1.2.12 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;
- 1.2.13 references to a person (or to a word importing a person) shall be construed so as to include:
- (i) individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality);
  - (ii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;
- 1.2.14 where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words; and
- 1.2.15 all the recitals to this Agreement shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

### 1.3. Purpose

- 1.3.1 This Agreement is to set forth (i) the terms and conditions with respect to the grant, of the Development Rights as provided in this Agreement with respect to development of the Land Development on the Said Land in favour of the Developer, and (ii) the roles of the Developer and the Land Owner towards the implementation of the Project.
- 1.3.2 The Land Owner agrees that it shall from time to time execute all such further documents and provide all assistance to the Developer as may be reasonably required to effectively carry on the full intent and meaning of this Agreement and in order to complete the transactions and development contemplated hereunder.

## ARTICLE 2 GRANT OF DEVELOPMENT RIGHTS

- 2.1 On and from the Effective Date and in terms of this Agreement, the Land Owner hereby grants and transfers irrevocable and exclusive Development Rights in respect of the Said Land to the Developer, and the Developer accepts from the Land Owner, the Development Rights. The Developer shall henceforth be entitled to develop the Project on the aggregate of the Said Land and the Developer's Land.
- 2.2 Land Owner has handed over possession of the Said Land to the Developer simultaneously with the execution of this Agreement inter-alia to enable the Developer to undertake the Development Rights including Land Development and marketing, leasing or sale of the Saleable Area on the Said Land. The Land Owner agrees and confirms that

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Director/ Auth. Signatory

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the Developer shall, have the right to enter upon the Said Land directly or through its associates, nominees, agents, architects, consultants, representatives, contractors, and/ or subsidiary, to do all such acts and deeds required and/or necessary for exercising the Development Rights and for the implementation and development of the Project on the Said Land.

**ARTICLE 3**  
**CONSTRUCTION AND DEVELOPMENT OF THE PROJECT, APPROVALS,**  
**MARKETING AND SALES**

**3.1 APPROVALS –**

- 3.1.1 The Project shall be developed under PMAY. The Land Owner has obtained a Detailed Project Report (“DPR”) for the Project approved from the competent authority and has also obtained sanction of the building plan from the Ghaziabad Development Authority through letter No. 1612/Master Plan Anu/ 2019 dated February 22, 2019. All statutory costs and expenses incurred/ to be incurred for DPR and sanction of the building plans have been/ shall be paid by the Developer. The Developer shall at its sole discretion, be entitled to have the DPR and / or building plans altered / modified at any point of time based on the design and planning it may want to implement to the Project. The Land Owner agrees to sign all documents and deeds, reasonably required by the Developer in this regard. The Land Owner has represented to the Developer that a land parcel measuring 4,704.33 square meters comprised in the Said Land is also part of an adjoining integrated township approval that has been obtained by the Land Owner. The Land Owner represents and warrants to the Developer that in the said integrated township, no development or construction or any amenities/ facilities has been planned/ sanctioned and/ or represented to the buyers/ customers of constructions and developments of the said integrated township, and therefore, there is no restriction or challenge with regard to modifying the said integrated township approval to remove the said 4,704.33 square meters land out of the approval of the said integrated township. The Land Owner further represents and warrants that an application dated January 1, 2019 has already been made to the Ghaziabad Development Authority to remove the said 4,704.33 square meters land out of the integrated township approval. The Land Owner represents, warrants, undertakes and confirms that it shall obtain such approvals/ permissions to remove the 4,704.33 square meters land out of the integrated township approval, within 90 (Ninety) days of the execution hereof. The Land Owner agrees that such removal is a fundamental warranty / obligation of the Land Owner, and accordingly the Land Owner agrees to comply with the same in a time bound manner. The Land Owner specifically agrees that any and all liabilities and costs arising in case of default/ delay of the said obligation of the Land Owner within the agreed timelines, shall be the sole liability and cost of the Land Owner.
- 3.1.2 Other than the DPR and sanction of the building plans referred to in Article 3.1.1, all Approvals shall be obtained by the Developer at its sole costs. The Developer shall obtain all Approvals as may be required for the purpose of construction / development of the Project and extensions/ modification / renewals of such Approvals, including DPR and sanction of the building plans obtained by the Land Owners as per Article 3.1.1 above, for the development and construction of the Project. The Land Owner shall provide all reasonable assistance and documents and information as are required by the Developer for obtaining, renewing or modifying the Approvals.

For Voyage Real Est. & IP) Ltd.  
  
Director/Auth. Signatory

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(Formerly ATS Wishtown Pvt. Ltd.)  
  
Authorised Signatory

3.1.3 The Land Owner agrees to act in good earnest and take all possible steps and measures to assist the Developer in implementation of the process of obtaining the Approvals for the development and construction of the Project.

### 3.2 DEVELOPMENT AND CONSTRUCTION -

3.2.1 The Developer shall develop and construct the Project at its own costs and expenses. The Project shall be implemented/ developed and driven by the Developer. The quality, cost, design, layout, aesthetics, landscaping, architecture, implementation etc. of the Project shall be as per the layout plans and expertise of the Developer.

3.2.2 The Developer shall be entitled to appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons at the sole responsibility of the Developer.

3.2.3 The Developer shall be entitled to construct, develop and operate all amenities and developments on the Said Land, such as club, retail shops and other general facilities, as per the sanctioned building plans and the layout plans as may be approved and revised by the Developer from time to time. The Developer shall construct such amenities by utilizing such portion of the Floor Area Ratio ("FAR"), as may be deemed appropriate by the Developer.

3.2.4 The Land Owner shall 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.

3.2.5 The Developer shall complete the development of the Project in accordance with the Approvals and shall be responsible for all the obligations under the Approvals and obligations towards the Sale Area Allottees.

### 3.3 SHARING OF DOCUMENTS -

3.3.1 The Land Owner shall provide all the correspondence, notices or communications received from any Governmental Authorities within a period of 7 (seven) days from the date of receipt/ submission of such correspondence, in relation to the Said Land. The Land Owner shall communicate with regard to the Project or the Said Land with any Governmental Authority, only if required or approved by the Developer.

3.3.2 The Land Owner undertakes to sign all application, undertakings, documents, affidavits, etc. as may be required by the Governmental Authorities, in connection with obtainment/ renewal/ modifications of the Approvals and the Land Owner undertakes to provide all such reasonable support as may be in connection with obtainment/ renewal/ modifications of the Approvals.

### 3.4 MARKETING, BRANDING AND SALE OF THE PROJECT AND THE SALEABLE AREA -

3.4.1 The Parties agree that the Developer shall have the exclusive right / entitlement of Marketing the Project. The Parties agree that all decisions regarding the Marketing.

For Voyance Real Estate (P) Ltd.

  
Director

  
Director

Director of Marketing Page 11 of 34

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Authorized Signatory

branding, pricing, sales, product mix and all other decisions pertaining to the Marketing of the Project shall be taken by the Developer. It is agreed and understood that Land Owner shall not market any part of the Saleable Area.

- 3.4.2 The Project shall be promoted under the brand name as decided by the Developer alone and the logos as nominated by the Developer alone shall appear in the Marketing and sales collateral. It is, however, clarified that a name or logo nominated and owned by the Land Owners, shall appear in the marketing material, and such name or logo shall be of a smaller dimension than of the Developer's logo, and of such size and specification as decided by the Developer alone.
- 3.4.3 The Developer shall be entitled to launch the Project and sell / transfer / lease the Saleable Area in such phases as the Developer deems fit and appropriate.
- 3.4.4 The Developer shall have the sole and exclusive right to prepare and finalize all documents and agreements which would be signed by / with the prospective purchasers and Saleable Area Allottees for the entire Saleable Area at the Said Land including but not limited to Marketing brochure / prospectus, application forms, provisional / final allotment letters, apartment / unit buyer agreements, sale / conveyance deeds / lease deeds, maintenance agreements and others as the Developer may consider appropriate. The Developer shall be free to solely and exclusively negotiate and finalize the terms of all such sales, leases and licenses with the end purchasers / transferees of the Saleable Area of the entire Said Land.
- 3.4.5 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. The layout of the components of the advertisement / Marketing materials etc. shall be in such formats as may be decided by the Developer. The Land Owner shall not bear the costs and expenses of all such Marketing, advertising and sales activities and materials.
- 3.4.6 The Developer shall be entitled to select a Project name as deemed appropriate by it at its sole discretion, and the Developer shall be entitled to add to such name the name of the Developer or any Developer group entity or part thereof as a prefix or suffix. The name or logo of the Land owner shall not form part of the Project name.
- 3.5 **GENERAL POWER OF ATTORNEY-** The Land Owner shall execute, and get registered, an irrevocable general power of attorney in favour of the Developer (the "GPA") in respect of the Development Rights in the Said Land simultaneously with the execution and registration of this Agreement, inter-alia, to enable the Developer to perform all its obligations and utilize all its entitlements / benefits / rights as stated under this Agreement including to sign the allotment and transfer documents in favour of the prospective purchasers and Saleable Area Allottees in accordance with the terms of this Agreement. The Developer shall be entitled to appoint one or more substitutes or its authorised representatives under / through the GPA for the exercise of any or all of the powers and authorities thereunder in favour of its subsidiary entity or permitted nominee(s). The Land Owner agrees and undertakes that the GPA shall be irrevocable in nature and shall not be cancelled, revoked or modified in any manner.

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3.6 **MORTGAGE** –

- 3.6.1 The Developer shall be entitled to create mortgage and / or create a charge on the Said Land, appurtenances or benefits thereto and / or receivables thereto and part thereof, in favour of third party(ies) without any consent or approval of the Land Owner after the entire Security Deposit is paid to the Land Owner, to raise funds. Thereafter, the Developer shall also at all times be entitled to create mortgage and / or create a charge on the current and future constructed area and / or its Development Rights and receivables from the Project, by way of a mortgage by deposit of title deeds or any other sort of mortgage / charge, without any consent or approval of the Land Owner. Till the payment of the entire Security Deposit, any mortgage or creation of charge by the Developer as stated herein, shall be done with a prior written consent of the Land Owner. It is agreed that the said consent will not be withheld if the loan or fund (or part thereof) for which mortgage / charge is being created, is for the purposes of payment of the Security Deposit to the Land Owners, and even otherwise the consent shall not be unreasonably withheld.
- 3.6.2 For creation of any mortgage as mentioned herein before, the Developer shall be entitled to sign, execute, deliver and register all the documents and do all such acts and deeds as may be required to create the above stated mortgage and charge including to deposit / handover the original title documents of the Said Land, as may be required. The Land Owner shall also provide necessary authorizations to the Developer in this regard under the GPA, and the Land Owner shall sign, execute and deliver all such agreements, deeds, declaration, no objection etc. and all such documents and do all such acts, deeds and things as may be required by the Developer to create the said mortgage / charge on the Said Land, forthwith on being requested by the Developer and also make requisite filings of the charge at the registrar of companies.

**ARTICLE 4**  
**DEPOSIT**

- 4.1 As part consideration for all rights, title and interest with respect to development, construction, sale and marketing in or upon the Said Land, it is agreed that the Developer, shall make payment of Rs. 58,00,00,000/- (Rupees Fifty-Eight Crores only) as non-refundable deposit (“Security Deposit”), to the Land Owner in 10 (ten) equal quarterly instalments. Towards this intent, the Developer has already made payment equivalent to 2 (two) instalments aggregating to Rs. 11,60,00,000/- (Rupees Eleven Crores Sixty Lakhs only) to the Land Owner, the receipt of which is duly acknowledged by the Land Owner. The balance payment of Rs. 46,40,00,000/- (Rupees Forty-Six Crores Forty Lakhs only) shall be made by the Developer to the Land Owner as per timelines mentioned in Schedule IV hereto.
- 4.2 In consideration of the Land Owner contributing the Said Land together with exclusive Development Rights thereto, including having already mortgaged the Said Land to facilitate institutional finance in favor of the Developer to meet development cost of the Project, the Developer agrees and undertakes that notwithstanding anything contained otherwise in this Agreement (but subject only to Article 4.3 herein below), the Developer shall continue to make the payment of Security Deposit (as per timelines agreed in Schedule-IV).
- 4.3 It is hereby agreed that in the event of failure of the Land Owner to comply with its obligation under Article 3.1.1 with respect to removal of 4,704.33 Square Meters land out

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of the integrated township approval within 90 (Ninety) days of the execution hereof, then the Developer shall not be liable to make payment of any further installments of Security Deposit due and payable after the expiry of said period of 90 (Ninety) days, until such time that the Land Owner fulfils its said obligation set forth in Article 3.1.1. Upon fulfilment of Land Owner's said obligation under Article 3.1.1, the quarterly instalment so withheld shall be released by the Developer to the Land Owner, without any delay or demur.

## ARTICLE 5 ENTITLEMENTS AND RECEIVABLES

5.1 In addition to the entitlement to receive the Security Deposit referred to in Article 4, the Land Owner shall be entitled to the following:

- (a) Rs. 20,00,00,000/- (Rupees Twenty Crore only) ("**Land Owner's Fixed Revenue Share**") to be paid by the Developer to the Land Owner towards fulfilment of this obligation, the Developer has issued a cheque bearing No. 000160 dated 31.12.2021 issued on Kotak Mahindra Bank having its branch at Sector-18, Noida. In the event the Land Owner's Fixed Revenue Share shall be paid by the Developer through mutually agreed alternate means, the said cheque shall be returned by the Land Owner to the Developer promptly; and
- (b) 10% (Ten percent only) of the Gross Sales Revenue from the residential/ group housing complex on the Said Land ("**Land Owner's Revenue Share**").

5.2 The entire revenue received from the Saleable Area Allottees of the residential Saleable Area for each phase of the Project, shall be directly collected/ received by the Developer in such bank account of the Developer ("**Account-I**"), which shall have a standing instruction to transfer 9% (Nine Percent) (less TDS) of the total revenue received at the end of every Business Day to a bank account nominated by the Land Owner ("**Land Owner's Bank Account**"), as a part of the Land Owner's Revenue Share. Such standing instructions shall not be changed, withheld or revoked by the Developer, without the express written consent of the Land Owner, except as stated in Clause 5.2 (b) and 6.1 below. It is clarified that Account-I may also have collections of the Pass-Through Charges, out of which no component / percentage is payable to the Land Owner. Therefore, after the launch of the Project, the Parties shall jointly carry out a quarterly reconciliation of the collections in Account-I;

- (a) Upon such reconciliation, if it emerges that the amounts disbursed to the Land Owner by virtue of the above stated standing instructions in the preceding quarter were less than the Land Owner's Revenue Share for the said quarter, then within 15 days of such reconciliation, the Developer shall issue instructions to the bank (with a copy to the Land Owner in this regard), in which Account I is maintained, to pay to the Land Owner the remaining 1% (One Percent) of the Land Owner's Revenue Share for the said quarter;
- (b) Upon such reconciliation, if it emerges that the amounts disbursed to the Land Owner by virtue of the above stated standing instructions in the preceding

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quarter, were more than the Land Owner's Revenue Share for the said quarter, then the Land Owner shall refund the extra amounts received, to the Developer within 15 days from such reconciliation. In the event the Land Owner defaults in refunding the said amounts, then the Developer shall be entitled to adjust the same from the subsequent amounts to be disbursed to the Land Owner, and to this limited extent alter the standing instructions stated above.

- 5.3 The Developer shall be solely entitled to the entire revenue generated from the EWS units and the remaining Gross Sales Revenue or any other revenue from the Project ("Developer's Revenue Share").
- 5.4 It is herein agreed that the consideration stated in Article 4 and 5 that Land Owner is entitled to under this Agreement, shall be valid and sufficient consideration for the Land Owner. The Land Owner hereby acknowledges and admits the said consideration shall be complete and full and final consideration under this Agreement.
- 5.5 The Developer shall be entitled to deduct tax at source under the Income Tax Act, 1961, if applicable, while making the payment of consideration referred to in Article 5.
- 5.6 Each Party shall be responsible for payment of taxes on its income.
- 5.7 In the event residential units in the Project remain unsold on the date of completion of the Project, and there arises any requirement to pay Goods and Services Tax on such unsold residential units on a reverse charge basis, then 90% of Goods and Services Tax on such reverse charge basis for unsold residential units shall be borne by the Developer as and when the same is due, and GST on the remaining 10% unsold residential units shall be borne and paid by such mechanism as is mutually agreed between the Land Owner and the Developer.
- 5.8 The statements of Land Owner's Bank Account and Account I showing payment of amounts under Article 5.2 shall be complete evidence of such payment. The Land Owner shall also issue receipts after receiving such amounts, if so required by the Developer.

#### ARTICLE 6 REVENUE AND OTHER COLLECTIONS

- 6.1 If any amount of the Gross Sales Revenue is to be refunded to any Saleable Area Allottee for the reason of cancellation or termination of booking/ allotment of any unit/ apartment in the Project, then the Developer and the Land Owner shall refund the same in the ratio of 90:10. The Developer shall be entitled to make the entire payments of refund to the Saleable Area Allottee and utilize monies deposited in the Account-I for making such refund and give necessary instructions to the bank in this regard (with a copy to the Land Owner). The Land Owner shall refund to the Developer, the Land Owner's share of 10% of such refunds to the Saleable Area Allottee on a quarterly basis after launch of the Project. In the event any amount is to be received by the Land Owner upon the quarterly reconciliation as per Clause 5.2 above, then the refund to be made by the Land Owner shall be adjusted, to the extent possible, from such amounts to be paid to the Land Owner pursuant to such quarterly reconciliation, and balance amount, if any, after such adjustment shall be paid by the Developer to the Land Owner as agreed herein. If no amount is to be paid to the Land Owner on such quarterly reconciliation, or if the amounts payable pursuant to quarterly reconciliation are not sufficient to cover such 10%

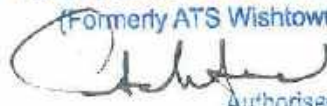
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payment by the Land Owner to the Developer, then the Land Owner shall forthwith (and in no event later than 15 (Fifteen) days from the date of quarterly reconciliation), pay the said differential amounts to the Developer, failing which, the Developer shall be entitled to adjust the Land Owner's share of amount to be refunded from future disbursements to be made to the Land Owner by altering the standing instructions (with a copy to the Land Owner).

- 6.2 It is clarified that the Developer shall be entitled to collect the Pass Through Charges and the EWS consideration and the revenue from any portion of the Project other than the Saleable Area, in the accounts designated under RERA as designated by the Developer or such other accounts of the Developer as it may decide.

#### ARTICLE 7 MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS


- 7.1 The Land Owner has made an application on December 20, 2018 to the office of the jurisdictional Tehsildar for mutation in the record of rights / revenue records, to record the Land owner as the owner of the Said Land based on the Land Owner Title Deeds. The Land Owner represents that there is no impediment or obstruction in recordals of the said mutations and it is a matter of process. The Land Owner further represents, warrants and undertakes to have the said mutation(s) recorded within 90 (Ninety) days of execution hereof. The Land Owner specifically agrees that any and all liabilities and costs arising in case of default of said mutations within the agreed timelines, prior to or after launch of the Project, shall be the sole liability and cost of the Land Owner.

The Parties agree that, the Developer shall be entitled to develop and construct the Project on the Said Land with full exploitation of the entire FAR available for the Project. The Developer shall also be entitled to add any additional FAR that may be available at any point of time to the Said Land and obtain all Approvals in respect thereof.

- 7.2 The Land Owner shall 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. The Land Owner further agrees to execute, as may be required by the Developer from time to time, all applications, affidavits, plans or other documents, as may be required by the Developer and shall also extend all cooperation and assistance for the development, completion and sale / transfer of the Project. The Land Owner shall furnish all such relevant information in respect of the Said Land, as the Developer may request from time to time.
- 7.3 The Land Owner shall, at its own cost and expense settle and resolve all disputes, claims, demands, suits, complaints, litigation, etc., which may be raised, filed or created in relation to the title of the Land Owner to the Said Land and or possession and boundaries of the Said Land, and rectify any default by Land Owner of any terms/conditions of this Agreement or breach of any representation, warranty or covenant of the Land Owner under this Agreement. The Developer agrees and undertakes that the Land Owner shall not be obliged to cure the defects in possession if such defects arise due to any act/deed by the Developer.

- 7.4 The Land Owner shall, at its own cost and expense, ensure that the Said Land is provided

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a direct, permanent and irrevocable access ("NH 24 Access") from National Highway 24 in accordance with the norms and policy applicable for National Highway 24 and all approvals and physical access in this regard is obtained from the relevant authorities, within 6 (Six) months from execution hereof. It is however agreed by the Parties that any outflow of fees, expense, charges required for the NH 24 Access shall be initially funded by the Developer, however, the Developer shall deduct the same from the consideration payable to the Land Owner under this Agreement. The Land Owner agrees to comply with its obligation under this Clause 7.4 in a time bound manner as agreed herein.

- 7.5 The Developer shall at its own cost and expense rectify any default by the Developer of any terms/conditions of this Agreement or breach of any representation, warranty or covenant under this Agreement.
- 7.6 The Land Owner agrees and covenants that at any time after the Effective Date, and except in accordance with the terms hereof, it shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Development Rights, or the Project.
- 7.7 The Land Owner shall ensure that during the subsistence of this Agreement, no person, acting under/through it or acting under/ through the Land Owner, does any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any 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 Said Land as contemplated in this Agreement are prejudicially affected.
- 7.8 The Developer shall be solely liable for obtaining and complying with all the terms and conditions and renewal of the Approvals including but not limited to registration under RERA.
- 7.9 The Developer shall be entitled to do all things, deeds and matters pertaining to (i) all of the development activities on and in relation to the Said Land and exercise of its Development Rights, (ii) interactions with any Government Authorities or any other person in respect of any acts, deeds, matters and things which may be done or incurred by the Developer, and (iii) signing all letters, applications, agreements, documents, court proceedings, affidavits, and such other papers as may be required from time to time at its sole cost and expense.
- 7.10 The Developer shall undertake all compliances in respect of the Project, as may be required under the Applicable Law, including formation of association of apartment owners, signing and registration of deed of declaration, signing and registration of the deed of apartment etc. at its own cost and expense.
- 7.11 During the subsistence of this Agreement, if Mr. Manu Garg intends to visit the Project site, he may do so.
- 7.12 The Parties shall be responsible to bear their respective liabilities for income tax, as may be applicable and leviable on their shares and entitlements under this Agreement. There shall be no restriction on any change in the shareholding pattern of the Parties.

For Mowson Real Estate (P) Ltd.


  
Manu Garg  
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- 7.13 The Parties confirm, guarantee, represent, warrant and acknowledge all the representations and warranties made by them under this Agreement.
- 7.14 In the event of any default by the Land Owner to fulfil any of its any covenant, role or obligation as provided in this Agreement, the Developer shall be entitled (without any obligation) to step in and undertake any such covenant, role or obligation of the Land Owner, at the cost and expense of the Land Owner. The Land Owner shall provide all necessary authorizations in this regard in the GPA.
- 7.15 The Parties undertake and confirm that any bankruptcy, liquidation, and/or winding up proceedings or event leading to the same shall in no manner affect the rights and entitlements either of the Parties to this Agreement. It is specifically agreed that this Agreement, creates an irrevocable Development Right and interest in favour of the Developer in the Said Land and all benefits attached thereto, in favour of The Developer, in accordance with the terms agreed herein.
- 7.16 Each Party undertakes that in event of bankruptcy, liquidation, and/or winding up proceedings of the Party or event leading to the same, such Party shall take all steps as are required to protect the rights, entitlements and interest of the other Parties under this Agreement and GPA.
- 7.17 It is agreed and understood that the Developer shall be promoter of the Project under RERA to be developed on the Said Land. However, it is also agreed that if required under Applicable Law or by the relevant authority and / or the practice of registration followed before the relevant authority, then the Land Owner shall be a co-promoter under RERA and shall get itself registered as such under RERA.
- 7.18 The Developer agrees and undertakes that the Developer alone shall carry out all compliances which deal with construction at the Said Land, including timely completion of the Project and be responsible for the consequences thereof. The Developer shall be liable for any such default of the Developer under RERA and the Developer shall indemnify and hold the Land Owner fully harmless against any claim, demand, recovery or penal consequence due to such default of the Developer.
- 7.19 It is further agreed that the Land Owner alone shall carry out all compliances which deal with title, possession, boundaries and access to the Said Land, including removing any defects, encumbrances etc. thereon. The Land Owner shall be liable for any such default, breach or misrepresentation of the Land Owner under RERA and the Land Owner shall indemnify and hold the Developer fully harmless against any claim, demand, recovery or penal consequence due to such default of the Land Owner. Provided, however, the Developer agrees and undertakes that the Land Owner shall not be obliged to cure any impediment or issue with respect to possession and boundaries of the Said Land, if such impediment or issue arises due to any act/deed of the Developer.
- 7.20 The Land Owner shall provide to the Developer all title certificates and encumbrance reports and certificates and affidavits and all other reasonable support and documents, that are required for registration of the Project under RERA.


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**ARTICLE 8  
REPRESENTATIONS AND WARRANTIES**

- 8.1 Each of the Parties hereby represents, warrants and undertakes to the other Party that:
- 8.1.1 It has the full power and authority to enter into, execute and deliver this Agreement and any other deeds, documents or agreements, including Power of Attorney, and consents, contemplated hereunder or pursuant hereto (the "Other Documents").
- 8.1.2 The execution and delivery of this Agreement and Other Documents and the performance of the transaction contemplated herein and under Other Documents has been duly authorised by its directors/ shareholders (as required under applicable law) and all necessary corporate or other action of the Party; the execution, delivery and performance of this Agreement or any Other Document by such Party and the consummation of the transaction contemplated hereunder or under any Other Document shall not: (i) conflict with or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both will constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; (ii) violate any order, judgment or decree against, or binding upon it or upon its respective securities, properties or businesses;
- 8.1.3 Each Party represents that there exists no event, act, omission, notice, claim, dispute, proceeding, and/or litigation which may result in or lead to bankruptcy, liquidation, winding up of the Party. Each Party represents that on obtaining knowledge of the aforesaid event, act, omission, notice, claim, dispute, proceeding or litigation, it shall inform the other Party in writing within 7 (Seven) days of obtaining such knowledge. Further, each Party represents that it shall do all such acts as are necessary to avoid bankruptcy, liquidation, and/or winding up of the Party.
- 8.1.4 For the avoidance of doubt, the representations and warranties mentioned in this Agreement shall continue to be in force and effect till the completion of the Project and shall survive thereafter.
- 8.2 **The Land Owner represents and warrants to the Developer that:**
- 8.2.1 The execution and performance of this Agreement, GPA and Other Documents shall not violate, conflict with or result in a breach of or default under Applicable Laws or any of the constitutional documents of the Land Owner or any term / condition of any Applicable Law.
- 8.2.2 The Said Land is completely free and clear of all Encumbrances. Title of the Land Owner to the Said Land is clear and marketable.
- 8.2.3 The boundaries, placement and possession of the Said Land as handed over to the Developer under this Agreement is accurate, true and free of any challenge dispute or Encumbrance of any nature whatsoever.
- 8.2.4 The Land Owner represents to the Developer that the Land Owner has acquired the Said Land or part thereof from its previous owner being Landcraft Developers Private Limited (hereinafter referred to as the "Previous Owner") by and under the Land Owner Title Deeds described in Schedule-III herein. Simultaneously with acquiring the Said Land

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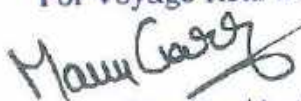
  
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from the Previous Owner, the Land Owner has on the request of the Previous Owner, entered into an Agreement dated 17<sup>th</sup> June, 2019 (“**Agreement-Right of Way**”) with the Previous Owner and its associate companies (collectively “**Adjoining Project Companies**”), under which the Land Owner has agreed to provide a right of way of a 11-meter-wide road through the Said Land, connecting the adjoining integrated township and club (collectively “**Integrated Township**”), on the adjoining land owned by the Adjoining Project Companies. The Parties acknowledge that a part of said 11-meter-wide road also passes through Khasra No. 405 forming part of the Developer’s Land and the Developer is also required to provide access through the said part of the Developer’s Land, to the extent required. The right of way of said 11-meter-wide road through the Said Land and relevant part of the Developer’s Land is herein after collectively referred to as the “**Right of Way**”. The said Right of Way is demarcated in **Schedule-II** herein.

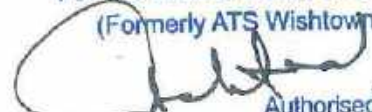
The Land Owner further represents and clarifies to the Developer that the purchase and acquisition of the Said Land by the Land Owner and its ownership to the Said Land is complete by and under the Land Owner Title Deeds stated above. The Land Owner confirms that ownership of the Land Owner to the Said Land is in no way contingent upon provision of such Right of Way, and the purchase / acquisition of the Said Land by the Land Owner is complete in all respects. Title, possession and ownership of the Said Land is vested with the Land Owner free of any contingencies. The Land Owner has, however, a contractual obligation towards the Adjoining Project Companies to provide the said Right of Way to the Integrated Township. In respect of the same, the Land Owner has requested the Developer to provide a Right of Way from the Project to the said adjoining Integrated Township of the Adjoining Project Companies, and the Developer has agreed to the same, subject to the following:

- (1) The said Right of Way shall be provided from the road as identified in **Schedule II** hereto. However, the Developer shall be vested with unequivocal and sole rights to alter the position of the said Right of Way and identify an alternate access of same width to provide the said Right of Way as the Developer may deem fit. Provided that the said alternate Right of Way shall be provided simultaneously with alteration of position of current Right of Way, so that access to the Integrated Township is continuously available and is not affected for any duration, and;
- (2) The lands underlying the said Right of Way shall always be vested with the allottees/ buyers/ purchasers of the apartments / units/ plots in the Project and / or the association of allottees/ buyers/ purchasers of the Project in accordance with the applicable law. The allottees/ buyers/ purchasers of apartments/ units/ plots and association of such allottees/ buyers/ purchasers in the Integrated Township and such other persons who may require access to the Integrated Township, will only have an easement right to use and access the said Right of Way, and;
- (3) Buyers of units in the Integrated Township, their association and other persons who may require access to the Integrated Township, shall always have to follow and comply with, the rules, bye laws, security measures, rules regarding vehicular traffic etc., which the buyers/ purchasers and association of buyers / purchasers in the Project shall formulate and amend / alter from time to time, and;
- (4) The allottees/ buyers/ purchasers of the apartments/ units/ plots in the Integrated Township and / or their association, shall always have to contribute 90% of total maintenance and security charges for the Right of Way, and the said maintenance and

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security charges shall be calculated on the same basis as those payable by allottees/ buyers/ purchasers of the apartments/ units/ plots in the Project and / or their association. Any and all requirements on the Right of Way, that are specifically to be undertaken for the Integrated Township, shall be borne and paid by the allottees/ buyers / purchasers/ or their association of the Integrated Township alone. In the event of failure of the allottees/ buyers/ purchasers of the apartments/ units/ plots in the Integrated Township and / or their association to bear said maintenance and security charges for the Right of Way when the same are due, then the Land Owner and the Previous Land Owner, as the case may be, shall bear the same and be liable to make payment of such maintenance and security charges within a period of 30 (Thirty) days from the day such payments become due and payable by the allottees/ buyers/ purchasers of the apartments/ units/ plots in the Integrated Township, and;

- (5) Any and all liabilities, risks, challenges, costs and penalties that may arise on account of any challenge / dispute by the allottees/ buyers/ purchasers of the Project and / or the Integrated Township, with respect to said Right of Way or in relation to the subject matter of this Clause 8.2.4, shall be borne, paid and dealt with by the Land Owner and the Adjoining Project Companies, respectively. The Land Owner shall keep the Developer completely indemnified in this regard and from any cost or liabilities/ damages incurred by the Developer for the reasons of providing the said Right of Way or related thereto, and;
- (6) In the event any permission, sanctions, approvals, consents or no objections are required for the purposes of connecting the said Right of Way for providing access to the Integrated Township, such permission, sanctions, approvals, consents or no objections shall be obtained by the Land Owner at its own costs and expenses, and;
- (7) The Land Owner shall ensure that the Adjoining Project Companies shall sign a maintenance agreement with the Developer, further detailing the terms and conditions herein. Notwithstanding anything stated herein, the allottees/ buyers/ purchasers of apartments/ units/ plots in the Integrated Township and their association shall be entitled to use the Right of Way, only subject to them being in compliance of the terms herein above and the said maintenance agreement, at all times, failing which the Developer shall be under no obligation to provide the Right of Way as stated in this Agreement. The understanding agreed under this Agreement shall be final and binding on the said allottees/ buyers/ purchasers of apartments/ units/ plots in the Integrated Township and their association. Any deed or document required to enforce / ensure the same, shall be the responsibility of the Land Owner to secure. The Developer shall be entitled to transfer its rights and obligations under this Clause 8.2.4 and above-stated maintenance agreement, to a) the association of buyers of the Project, as and when the same is formed, and b) any maintenance agency appointed by them.
- (8) The Developer shall ensure that this Right of Way of the allottees/buyers/purchasers of the Integrated Township and other persons requiring access to the Integrated Township shall be suitably disclosed by the Developer in all statutory filings and;
- (9) The Land Owner shall ensure and require the Adjoining Project Companies, and similarly the Developer shall ensure to incorporate the understanding to provide Right of Way as agreed herein in their future customer contracts and documentation entered into with their respective allottees/ buyers/ purchasers of the apartments/ units/ plots in the Integrated Township and that of the Project.

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- (10) Neither the association of allottees/ buyers/ purchasers of apartments/ units/ plots in the Integrated Township nor the association of allottees/ buyers/ purchasers of apartments/ units/ plots in the Project, shall have the right to terminate the agreement stated in sub-Clause (7) above, except in accordance with the terms of the said agreement.
- (11) The Land Owner represents and undertakes that the above stated understanding is not contradictory to any contract, understanding, agreement, representation or advertisement, whether written or oral, that has been made by the Previous Owner and/ or the Land Owner with the allottees/ buyers/ purchasers of the Integrated Township or with any other person.

Notwithstanding anything stated herein, it is further clarified and agreed that this Agreement and the understanding stated above is not an assignment / transfer of the obligations of the Land Owner vis-à-vis the Previous Owner under the Agreement-Right of Way or otherwise. Therefore, neither the Previous Owner nor the allottees/ buyers/ purchasers of apartments/ units/ plots in the Integrated Township nor their association nor any other persons accessing the Integrated Township shall have any direct right or claim, contractual or otherwise, against the Developer, except for the easement right by way of the Right of Way in accordance with this Clause 8.2.4.

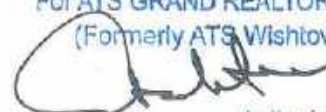
The obligation of the Developer and/or association of the allottees/ buyers/ purchasers of apartments/ units/ plots in the Project to provide the Right of Way as agreed in this Clause 8.2.4, shall be subject to the Agreement-Right of Way being in force without any dispute between the parties thereto with respect to the said Agreement-Right of Way.

- 8.2.5 There is no restriction under the any document executed with or issued by any governmental authority or any term / condition of any Applicable Law to grant the Development Rights in favour of the Developer as granted / transferred under this Agreement and / or to handover possession of the Said Land for the exercise of Development Rights.
- 8.2.6 All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer and continues to be, true, complete and accurate in all respects and not misleading in any manner.
- 8.2.7 There is no restriction, reservation, impediment or any other implication which may prevent construction and development of the Project on the Said Land by the Developer as envisaged in this Agreement.
- 8.2.8 The Land Owner has not executed any power of attorney(s) or any other document / contract / agreement (other than those that are specifically mentioned in this Agreement) or any other authority, oral or otherwise empowering any third person(s) to deal with Said Land or any part thereof, for any purpose.
- 8.2.9 The Land Owner confirms that all liabilities in relation to the Income Tax have been paid up to date and there are no enquiries / proceedings pending against the Land Owner. In the event any demands, claims, assessments, enquiries, outgoings etc. are found to be outstanding or become payable, Land Owner shall be liable to pay the same to the concerned Governmental Authorities immediately.

For Vay 3. P. (P) Ltd.

  
Director / Authorised Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)

  
Authorised Signatory

- 8.2.10 There are no pathways, nallas, canals, high tension, low tension wires, gas pipelines etc. passing through the Said Land. The Said Land or any portion thereof is not affected by any notification for reservations, acquisition etc. by the Government or any other local authorities. There are no trees on the Said Land.
- 8.2.11 To the knowledge of the Land Owner, there are no hazardous chemicals, materials stored under the Said Land which could affect the construction and development of the Project by the Developer.
- 8.2.12 There is no (a) current or (b) threatened (as evidenced by way of notice to, or knowledge of the Land Owner), dispute, litigation, notice, impediment, injunction order of any nature whatsoever regarding the land acquisition proceedings under which the Said Land was acquired.
- 8.2.13 The Land Owner is not insolvent or unable to pay their debts nor has the Land Owner received any notice nor have any of its creditors presented any petition, application or other proceedings for any administration order, creditors' voluntary arrangement or similar relief by which their affairs, business or business assets are managed by a person appointed for the purpose by a court, Government Authority or similar body, or by any creditor or by the entity itself nor has any such order or relief been granted or appointment made.
- 8.3 The Developer represents and warrants to Land Owner:**
- 8.3.1 There are no prohibitions against the Developer from entering into this Agreement as recorded herein under any act or law for the time being in force;
- 8.3.2 It is duly organized validly existing and in good standing, and has all necessary corporate power and authority, and all authorizations, approvals, and permits, and has full power and authority to execute and deliver this Agreement and to consummate development of the property as contemplated by this Agreement;
- 8.3.3 The execution and performance of this Agreement will not violate, conflict with, or result in a breach of or default under Law or any of its constitutional documents;
- 8.3.4 The Developer is not insolvent or unable to pay its debts nor has it received any notice nor have any of its creditors presented any petition, application or other proceedings for any administration order, creditors' voluntary arrangement or similar relief by which their affairs, business or business assets are managed by a person appointed for the purpose by a court, Government Authority or similar body, or by any creditor or by the entity itself nor has any such order or relief been granted or appointment made;
- 8.3.5 The GPA to be executed by the Land Owner shall not be utilized by the Developer in contravention to the terms of this Agreement.
- 8.4 Each of the representations and warranties set forth in this Agreement shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty.

For Vayage Real Estate Pvt. Ltd.

  
Director/Auth. Signatory

For ATS GRAND REALTORS PVT. LTD.

(Formerly ATS Wishtown Pvt. Ltd.)

  
Authorized Signatory

- 8.5 Each Party undertakes to notify each other in writing promptly if either of them becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by Parties herein, to become untrue or inaccurate or misleading, at any point of time.
- 8.6 For the avoidance of doubt, the representations and warranties shall continue to be in force and effect till the completion of the Project and shall survive thereafter.
- 8.7 The Land Owner agrees, confirms and undertakes that the Developer shall be entitled to provide all the representations and warranties of the Land Owner as provided in this Agreement to the Saleable Area Allottees and prospective purchasers of the Project on behalf of the Land Owner, in such manner that such representations and warranties are directly made by the Land Owner to the Saleable Area Allottees.

#### ARTICLE 9 INDEMNITY

- 9.1 Without prejudice to the rights of the Developer under any other provision of this Agreement or any other remedy available to the Developer under Applicable Law or equity, the Land Owner shall indemnify, keep indemnified, defend and hold harmless the Developer and its directors, officers, employees and agents against any and all actual losses, expenses, claims, costs, damages suffered, arising out of, or which may arise in connection with (i) any misrepresentation or any breach of any representation or warranty of the Land Owner contained in this Agreement; (ii) any breach of or non-compliance with any covenant or obligation or any other term of this Agreement and/or Applicable Law, (iii) any default of the Land Owner regarding title, possession, boundaries or access to the Said Land.
- 9.2 Without prejudice to the rights of the Land Owner under any other provision of this Agreement or any other remedy available to the Land Owner under Applicable Law or equity, the Developer shall indemnify, keep indemnified, defend and hold harmless the Land Owner and its directors, officers, employees and agents against any and all actual losses, expenses, claims, costs suffered, arising out of, or which may arise in connection with (i) any misrepresentation or any breach of any representation or warranty of the Developer contained in this Agreement; (ii) any breach of or non-compliance with any covenant or obligation or any other term of this Agreement and/or Applicable Law.

#### ARTICLE 10 GOVERNING LAW AND DISPUTE RESOLUTION

- 10.1 This Agreement shall be governed by, and construed in accordance with, laws of India.
- 10.2 In the case of any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, or breach, between any of the Parties such Parties shall attempt to first resolve such dispute or claim amicably through discussions between senior executives or representatives of the disputing Parties.
- 10.3 If the dispute is not resolved through such discussions within 30 (thirty) days after one

For Vayee Real Estate (P) Ltd  
  
Director/Authorized Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)  
  
Authorized Signatory

disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.

- 10.4 The seat and venue of arbitration shall be at Noida and the language of the arbitration proceedings shall be English.
- 10.5 The arbitral tribunal shall comprise of a panel of three arbitrators, one each to be appointed by either Party hereto and the presiding arbitrator shall be selected jointly by the nominee arbitrators appointed by the Parties.
- 10.6 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement.
- 10.7 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding and any cost with respect to setting up of such arbitral tribunal.
- 10.8 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 10.9 Any decision of the arbitral tribunal shall be final and binding on the Parties.
- 10.10 Subject to arbitration clause above, courts at Ghaziabad, Uttar Pradesh shall have exclusive jurisdiction in all disputes arising out of this Agreement and other documents related thereto.

#### ARTICLE 11 NOTICES

- 11.1 Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and sent mandatorily through email, plus any one of (i) personal delivery; or (ii) Speed post; or (iii) courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Article:

(a) **If to the Land Owner**

Mr. Manu Garg, Voyage Real Estate Private Limited  
Address: 67, Navyug Market Ghaziabad, Uttar Pradesh – 201003  
Telephone No: 9818688888/9811522255  
CC: Mr. Raghav Garg  
E-mail: [manugarg@raviironltd.com](mailto:manugarg@raviironltd.com); CC: [raghavgargoffice@gmail.com](mailto:raghavgargoffice@gmail.com)

(b) **If to the Developer**


Mr. Getambar Anand, ATS Grand Realtors Private Limited  
Address: ATS Tower, Plot No. 16, Sector – 135, NOIDA  
Telephone No: 0120-7111500

For Manu Garg  
Director/AUTH. Signatory  
Page 25 of 34

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)  
Authorised Signatory

**ARTICLE 12  
CONFIDENTIALITY**

- 12.1 This Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement is confidential to them and shall not be disclosed to any third party. The Parties shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorized representatives of a Party or its affiliate, who have been advised of their obligation with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which:
- (i) is disclosed with the prior written consent of the Party who supplied the information;
  - (ii) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
  - (iii) is required to be disclosed by a Party or its affiliate pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its affiliate;
  - (iv) any third party can ascertain independently on account of this Agreement being registered with the sub registrar of assurances or being filed with any Governmental Authority;
  - (v) Developer / its shareholder may have to disclose to any of its shareholders, investors, affiliates, consultants, advisors, bankers etc. or file the same as prescribed under the Applicable Laws, including but not limited to the listing regulations of Stock Exchange Board of India; or
  - (vi) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or
  - (vii) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

For Vishal Real Estate (P) Ltd.  
  
Director/Authorized Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)  
  
Authorized Signatory

**ARTICLE 13  
GENERAL**

**13.1 No Partnership**

Nothing contained in this Agreement shall constitute or be deemed to constitute an agency or partnership or association of persons for and on behalf of any other Party. This Agreement is executed on principal to principal basis and Parties under this Agreement shall be bound for their distinct responsibilities, rights, liabilities and obligations.

**13.2 Variation**

No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party.

**13.3 Assignment**

The Land Owner shall not be entitled to transfer their rights and entitlements under this Agreement, whether independently or jointly, without the prior written consent of the Developer. The Developer shall be entitled to assign or nominate all or any of its rights and obligations under this Agreement within the group companies/ subsidiaries of the Developer, with the prior written consent of the Land Owner. It is clarified that no provision or regulation herein, shall impede the rights and entitlement of the Developer to create mortgage and charge in accordance with Clause 3.6 herein on the Said Lands, its Development Rights and receivables from the Project.

**13.4 Supersede**

This Agreement supersedes all other prior agreement(s) / contract(s) / understanding(s) between the Parties.

**13.5 Waiver**


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

**13.6 Successors and Assigns**

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

**13.7 Further Acts**

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

For Vastan Real Estate (P) Ltd.  
  
Director, Auth. Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)  
  
Authorised Signatory

13.8 **Authorization**

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

13.9 **Conflict**

To the extent that there is any conflict between any of the provisions of this Agreement and any other agreement by which the Said Land or any part thereof is bound, the provisions of this Agreement shall prevail to the extent permitted by the Applicable Law.

13.10 **Survival**

- (a) The provisions of this Article 8 (Representations and Warranties), Article 4 (Security Deposit), Article 9 (Indemnification), Article 10 (Governing Law and Dispute Resolution), Article 11 (Notice), and Article 12 (Confidentiality) shall survive the termination of this Agreement.
- (b) Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.

13.11 **Specific Performance**

- (a) The Parties to this Agreement agree that, notwithstanding any other right or remedy available under this Agreement and Applicable Law, the rights and entitlements of each Party under this Agreement, shall be completely capable of being specifically performed against the other Party. The Parties acknowledge that any breach of the provisions of this Agreement by any Party will cause immediate irreparable harm to the other Party, for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that the non-defaulting Party shall be entitled to immediate and permanent injunctive relief, specific performance, declaration or any other equitable relief from a competent court / forum in the event of any such breach or threatened breach by the defaulting Party. Notwithstanding the above, the non-defaulting Party shall also be entitled to the right to any remedies at law or in equity, including without limitation the recovery of damages from the defaulting party.
- (b) It is further clarified that this Development Agreement is clearly of the nature where an interest has been created on the Said Land and all benefits attached to the same including the appurtenant FAR, in favour of the Developer. This Agreement is clearly not an agreement akin to an agreement to build or construct or repair, wherein no interest in the lands are created in favour of the contractor. Therefore, the enforcement and specific performance of this Agreement is not barred by the provisions of Section 14 of the Specific Relief Act, 1963 or any other provisions of law. It is reiterated that each Party shall have the right of specific performance of this Agreement and all other remedies available under Applicable Laws against the other Party. Each Party is hereby vested with all

For Magma Real Estate (P) Ltd.

Director / Auth. Signatory Page 28 of 34

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)

  
Authorized Signatory

rights and remedies, to ensure, inter-alia, that the other Party performs all its obligations and covenants under this Agreement.



### 13.12 Stamp Duty and Registration

The stamp duty and registration fee, if any, as applicable on this Agreement and the GPA shall be borne and paid by the Developer.

**IN WITNESS THEREOF, THE PARTIES HAVE EXECUTED THIS DEVELOPMENT AGREEMENT ON THE DATE MENTIONED ABOVE**

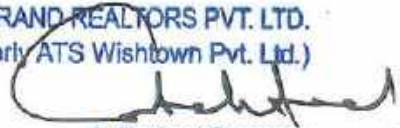
**For Voyage Real Estate Private Limited**

For Voyage Real Estate (P) Ltd.

   
Director/Authorized Signatory  
Manu Garg/Raghav Garg  
Authorized Signatories

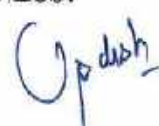

**For ATS Grand Realtors Private Limited**

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)

  
Authorised Signatory

Getamber Anand  
Authorized Signatory

**WITNESS:**

1.  (Updesh Tomar)
2.  (Jyoti Sharma)

SCHEDULE - I

DETAILS OF SAID LAND

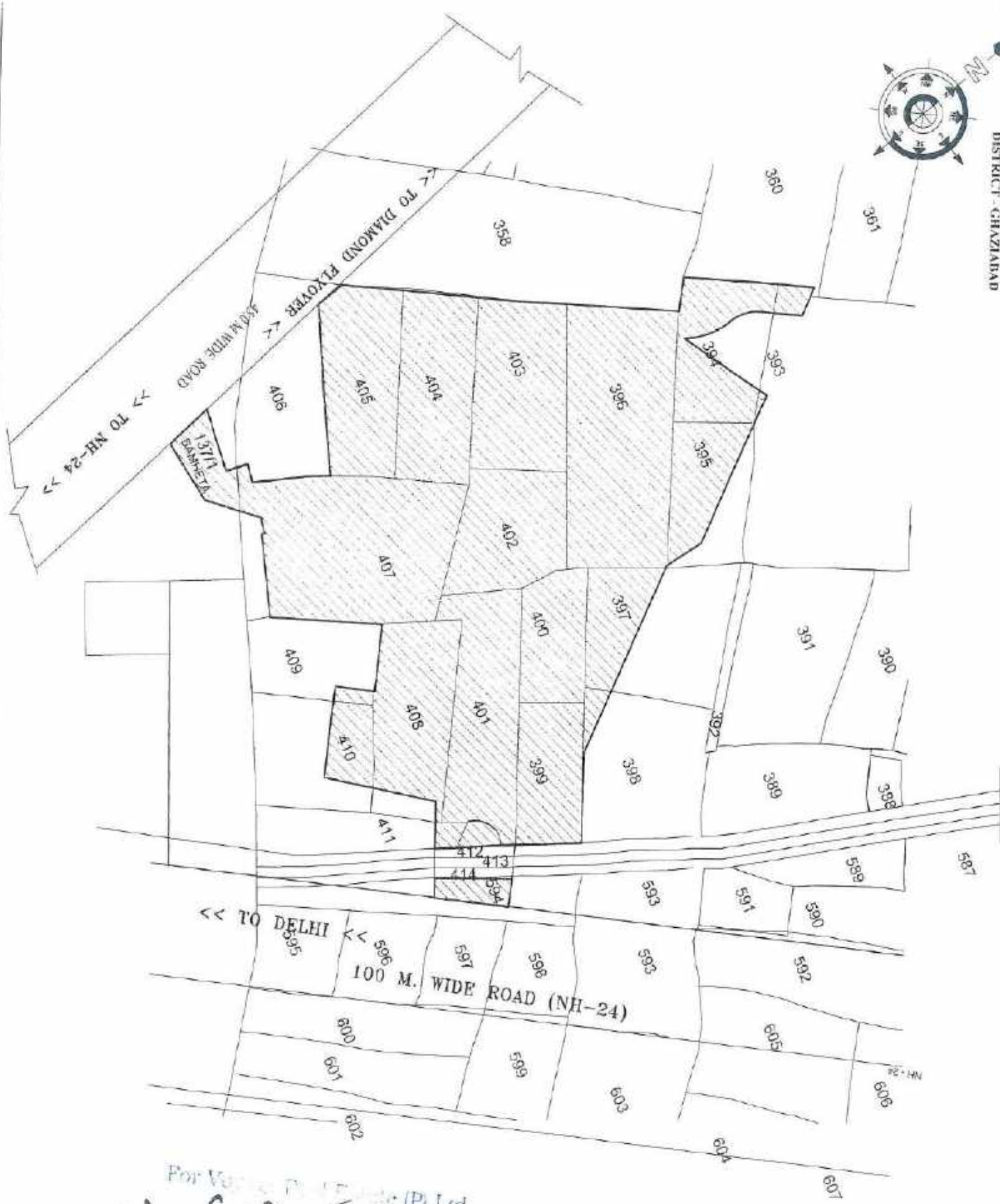
S. NO.	KHASRA NO.	AREA (IN SQ. Mtrs.)
1	393	142.00
2	394	1,591.60
3	395	1,278.73
4	397	1,590.00
5	398	629.29
6	396	4,680.00
7	399	1,390.00
8	400	1,390.00
9	407	4,680.00
10	408	2,150.00
11	409	102.77
12	410	402.23
13	137/1	515.30
14	402	2,150.00
15	404	2,400.00
16	405	780.00
17	401	2,660.00
18	403	2,660.00
19	411	126.46
20	594	292.64
<b>Total</b>		<b>31,611.22</b>

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For Vag. Real Estate (P) Ltd  
*Mamun Garg*  
Director/ Auth. Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishiown Pvt. Ltd.)  
*[Signature]*  
Authorised Signatory

SALARA PLAN  
VILLAGE - MEHRALI  
DISTRICT - CHAZIABAD



For Vendor: P. L. (P) Ltd.  
*Mamun Garg*  
Director / Proprietory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)  
*[Signature]*  
Authorised Signatory

**SCHEDULE - III**  
**DETAILS OF SALE DEEDS**

Sl. No.	Khasra No.	Sale Deed Registration Details	Date of Sale Deed	Area (Hectares)
1.	396, 399, 400, 402, 404, 407, 408, 409 & 410	7857	27.11.2018	1.54525
2.	393, 394, 395, 397 & 398	7859	27.11.2018	0.523182
3.	399, 400 & 405	7860	27.11.2018	0.2170
4.	137/1M	8591	27.11.2018	0.05153
5.	402	3350 & 4767	21.06.2007 & 01.09.2007	0.118250
6.	404	3350 & 4767	21.06.2007 & 01.09.2007	0.1320
7.	401	86	09.01.2007	0.2660
8.	403	4767	01.09.2007	0.2660
9.	411	359	19.01.2007	0.012646
10.	594	3739	22.09.2008	0.029264
<b>TOTAL</b>				<b>3.161122</b> <b>Hectares or</b> <b>31,611.22</b> <b>Mtrs. Sq.</b>

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For Voyage Real Estate (P) Ltd.  
*Mamun Garg*  
Director/Auditor Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)  
*[Signature]*  
Authorised Signatory

SCHEDULE IV

SCHEDULE OF PAYMENT OF SECURITY DEPOSIT BY THE DEVELOPER  
TO THE LAND OWNER

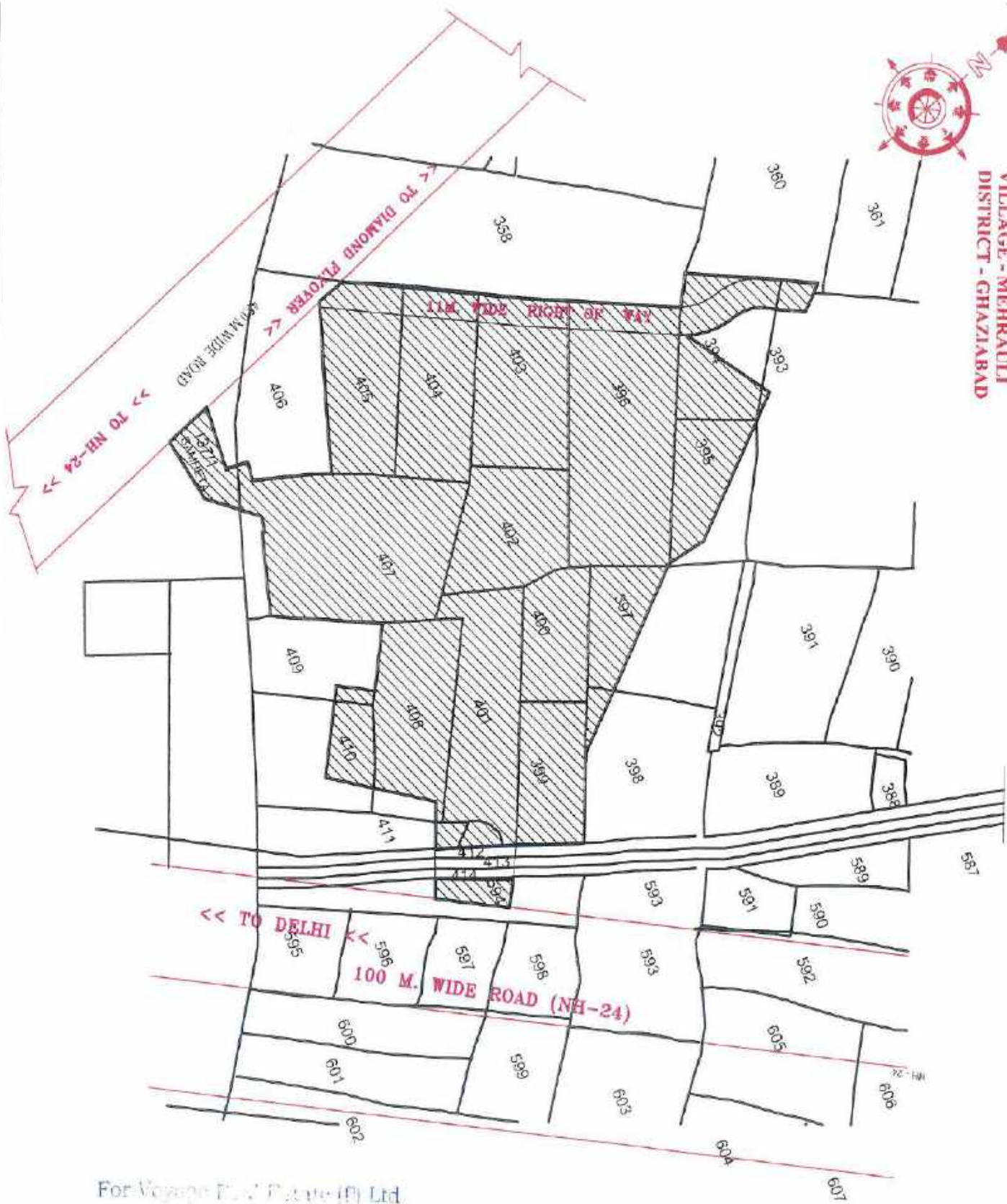
Installment due date	Amount (Rs.)
February, 2019 (to be settled by June, 2019)	5,80,00,000.00
June 30, 2019	5,80,00,000.00
August 15, 2019	5,80,00,000.00
November 15, 2019	5,80,00,000.00
February 15, 2020	5,80,00,000.00
May 15, 2020	5,80,00,000.00
August 15, 2020	5,80,00,000.00
November 15, 2020	5,80,00,000.00

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For Vastu Real Estate (P) Ltd.  
*Mamun Garg*  
Director/Authorized Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)  
*[Signature]*  
Authorized Signatory

**SAJARA PLAN  
VILLAGE - MEHRAULI  
DISTRICT - CHAZIABAD**



For Voyage Pvt. Private (P) Ltd

*Mamun Garg*  
Director/Authorized Signatory

For ATS GRAND REALTORS PVT. LTD.  
(Formerly ATS Wishtown Pvt. Ltd.)

*Chetan*  
Authorized Signatory