



### LEASE DEED

This lease deed made on the **12** day of **Jan** in the year 2007, between the Greater Noida Industrial Development Authority, a body corporate constituted under Section 3 read with Section 2(d) of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No.6 of 1976) (hereinafter called the 'Lessor' which expression shall unless the context does not so admit, include its successors and assigns) of the One Part and **M/s. Parsvnath Developers Ltd.** a company incorporated under the Indian Companies Act 1956, having their Corporate office at 6<sup>th</sup> **Floor, Arunachal Building-19,Barakhamba Road, New Delhi** and Correspondence Address 6<sup>th</sup> **Floor, Arunachal Building-19,Barakhamba Road, New Delhi** through **Sh. S.C. Wadhwa S/o Late. Sh.M.L. Wadhwa its, Vice President (Business Development),** duly authorised by the Board of Director vide resolution dated **18.12.2006** hereinafter called the Lessee, which expression shall unless the context does not so admit, include its executors, successors in office, administrators, representatives and permitted assigns of the other part;

WHEREAS the plot hereinafter described forms part of the land acquired under the Land Acquisition Act. 1894 and developed by the Lessor for the purpose of setting up an urban and industrial township.

AND WHEREAS the Lessor has agreed to demise and the lessee has agreed to take on lease the said plot of land, on the terms and conditions hereinafter appearing for the purpose of constructing residential buildings according to building plan approved by the Lessor.

#### NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

That in consideration of the premium of **Rs 11,02,82,543.00 (Rs. Eleven Crores Two Lacs Eighty Two Thousand Five Hundred Forty Three Only)** out of which **Rs. 2,52,58,261.00 (Rs. Two Crores Fifty Two Lacs Fifty Eight Thousand Two Hundred Sixty one Only)** has been paid by the Lessee, the receipt whereof the Lessor do hereby acknowledge. The balance amount to be paid as per payment plan below:-

S No	Principal Amount	Interest	Installment	Total Premium	Due Date
1	9,46,11,452/-	47,30,573/-	72,77,804/-	1,20,08,377/-	10.03.2007
2	8,73,33,648/-	Calculated @ interest applicable at that time	72,77,804/-		10.09.2007
3	8,00,55,844/-		72,77,804/-		10.03.2008
4	7,27,78,040/-		72,77,804/-		10.09.2008
5	6,55,00,236/-		72,77,804/-		10.03.2009
6	5,82,22,432/-		72,77,804/-		10.09.2009
7	5,09,44,628/-		72,77,804/-		10.03.2010
3	4,36,66,824/-		72,77,804/-		10.09.2010
9	3,63,89,020/-		72,77,804/-		10.03.2011
10	2,91,11,216/-		72,77,804/-		10.09.2011
11	2,18,33,412/-		72,77,804/-		10.03.2012
2	1.45,55,608/-		72,77,804/-	15	10.09.2012
3	72,77,804/-		72,77,804/-	······································	10.03.2013

AND IN CONSIDERATION of Rs. 1,21,31,080.00 (Rs. One Crores Twenty one Lacs Thirty one Thousand Eighty Only) being one time lease rent (11% of the total -----ium) out of which Rs. 14,73.060/- have been paid by the lessee to the lessor

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ने यह लेखपत्र इस कार्यालय दिनांक 12/1/2007

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निष्पादन लेखपत्र वाद सुनने व समझने मजमून व प्राप्त धनराशि रू. प्रलेखानुसार उक्त

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(receipt of which the lessor hereby acknowledge) the balance lease rent shall be payable in the following manner.

S No	Principal Amount	Interest	Installment	Total Premium	Due Date
1	1,12,64,573.96/-	5,63,229/-	8,66,505 68/-	14,29,735/-	10.03.2007
2	1,03,98,068.28/-	Calculated @ interest applicable at that time	8,66,505.68/-	1	10.09.2007
3	95,31,562.6/-		8,66,505.68/-	1	10.03.2008
4	86,65,056.92/-		8,66,505.68/-	1	10.09.2008
5	77,98,551.24/-	and a second	8,66,505.68/-		10.03.2009
6	69,32,045.56/-		8,66,505.68/-		10.09.2009
7	60,65,539.88/-		8,66,505.68/-		10.03.2010
8	51,99,034 2/-	7.27	8,66,505.68/-		10.09.2010
9	43,32,528 52/-		8,66,505.68/-	1	10.03.2011
10	34.66.022.84/-		8,66,505.68/-		10.09.2011
11	25,99,517,16/-		8,66,505.68/-		10.03.2012
12	17.33,011.48/-	V	8,66,505.68/-		10.09.2012
13	8,66,505 8/-		8,66,505.68/-	1	10.03.2013

The Lessor doth hereby demise and lease to the lessee, all that plot of land numbered as Ptot No.-05, Alistonia Estate situated in Sector-Pi in the Greater Noida District Gautam Budh Nagar contained by measurement of 34,999.22 Square Meters, be the same, a little more or less, and bounded: -

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and which said plot is more clearly-delineated and shown in the attached plan and therein marked red.

TO HOLD the said plot (hereinafter referred to as 'the demised premises') with their appurtenances unto the lessee to the term of 90 (Ninety) years commencing from (the date of execution of the lease deed) **12.01.2007** Except and always reserving to the Lessor :-

A right to lay water mains drains, sewers or electric wires under or above the demised premises, if deemed necessary by the Lessor in developing the area.

The lessor reserves the rights and title to all mines, minerals, coals, washing gold's, earth oils, quarries in or under the plot and full right and power at any time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining, removing and enjoying the same without providing or leaving any vertical support for the surface of the plot(s)/flat or for the structure time being standing thereon provided always, that the lessor shall make reasonable compensation to the allottee / lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the Chief Executive Officer of the lessor on the amount of such compensation will be final and binding on the lessee.

AND THE LESSEE DOTH HEREBY DECLARE AND COVENANTS WITH THE LESSOR IN THE MANNER AS FOLLOWING : -

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That the Lessee/Sub-Lessee shall be liable to pay all rates, taxes charges and assessment livable by whatever name called for every description in respect of the plot of land or building constructed thereon, assessed or imposed from time to time by the Lessor or any Authority /Govt. in exceptional circumstances, the time of deposit for the payment due may be extended by the lessor. But in such case of extension of time an interest (@ 14% p.a. in case of default in payment lease rent) @ 13% per annum compounded quarterly shall be charged for the defaulted amount for delayed period. In case, the lessee fails to pay the above charge, it would be obligatory on the part of its flat buyers to pay the proportional charges for the total allotted areas.

2 The lessee may allocate areas to their flat buyers on sub-lease basis as per internal requirements and also provide space for facilities like roads, paths etc, as per building bye-laws and prevailing and under mentioned terms and conditions to the lessor. Further transfer/sub-lease shall be governed by the transfer policy of the authority as prevalent at that time.

That whenever the sub-lease deed is executed between the lessee and the individual allottee of the lessee, the condition of lease deed executed between the lessor and lessee shall form part of the sub lease and shall be binding on the sub lease also. The lessee shall be duty bound to get the Performa of the sub lease deed approved from the lessor.

That the lessee shall not hand over possession of any flats to its allottees without execution of sub-lease deed.

- 5. The lessee is permitted to transfer built up flats or to part with the possession of the whole or any part of the building constructed on the plot subject to fulfillment of the following conditions: -
  - (i) The lease deed of the plot has been executed
  - (ii) The lessee has obtained completion certificate from building cell Greater Noida Industrial Development Authority. The lessor shall be issuing block-wise completion certificate for different blocks of the complex as and when the construction of different blocks is completed by the lessee and submit all relevant papers to the lessor for obtaining completion certificate. The completion of construction of any block shall mean construction of 100% of the proposed structure and 100% provision of all services like water supply, mechanism for electric supply, sewerage, flooring, internal plastering etc. it will not include the internal finishing of the flats which may be paced according to market condition.
  - (iii) The first transfer of flat to an allottee will be through execution of sub-lease deed by the lessee without payment of any charges of permission of the lessor

### III. BOOKING OF FLATS AND EXECUTION OF LEASE DEED

1 That the plot has been allotted to the Developer for a period of 90 years with a facility to get the lease deed executed either in their own name or in the name of their individual allottees of developed flats/dwelling units.

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The Developer shall work as license till all the tripartite lease deed are executed and is authorized to develop/construct building and is allowed to only book the dwelling units/flats to their prospective purchasers on the terms and conditions approved by the Authority in this regard at their own cost, price and risk.

3. The Developer only after obtaining the completion certificate block wise from the Authority can transfer the flats to their allottee by executing Tripartite Lease Deed of a unit in that block, wherein the prospective purchaser (allottee) shall be the lessee, the Authority will be the lessor and Developer shall sign it as a confirming party. The Authority will be transferring the proportionate undivided interest in the land while the Developer will be transferring the interest in the built-up space.

4 The Authority will be executing the Tripartite Lease Deed in a particular allottee's favour on the request of the Developer in writing. It will be the prime responsibility of the Developer to get the Tripartite Lease Deed approved from the Authority- and get it executed. The Developer has to do so, within one year from the date of obtaining completion certificate. In case the Developer fails to get executed Tripartite Agreement to their allottees, they shall get the lease deed executed in their own favour after paying due charges.

5 The physical possession of the dwelling units/flats can only be given after execution of Tripartite Lease Deed.

6. If in future circumstances so arise and the Developer wishes to execute the lease deed in his own name before the execution of any Tripartite Lease Deed, he can do so with the condition that :-

- (a) The Developer can get the lease deed in their own favour and take over possession of the plot as per terms & condition of Scheme Brochure (BRS-06)
- (b) Whenever the Sub-Lease is executed between the Developer and the individual allottee, the condition of the lease executed between the Developer and the Authority shall form part of sub-lease and shall be binding on the sub-lessee also.
- (c) It is made clear that whether the Developer gets the lease deed executed in favour of their allottees or in their own name, the promoter/developer as well as allottees of the Developer shall have to follow the rules and regulation prescribed in respect of lease hold properties and shall have to pay the charges as per rules of the Authority.

### IV. TRANSFER OF PLOT

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- Subsequent transfer will be with the prior approval of the lessor in writing and on such terms and conditions including payment of transfer charges as decided by the lessor. The transfer of allotted lease hold plots shall not be allowed under any circumstances. However, dwelling unit(flat) shall be transferable with prior approval of the Authority as per the following conditions :-
  - (a) Transfer of dwelling unit (flat) would only be allowed after obtaining completion certificate by the promoter/developer.

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- The transfer charges and other terms would be as applicable from time to (b) time.
- The sub lessee undertakes to put to use the premises for the residential use 2 only In case of default, a penalty extended upto Rs.500/-- per day may be imposed upon the defaulter. However, the minimum penalty would be Rs.50/per day. Use of the premise/ flat other than residential will render lessee/ sub lessee liable for cancellation and the allottee sub lease will be paid no compensation thereof.
- A preliminary layout plan shall be submitted by the lessee showing the 3 area/location of each allottee and details of roads parks and other facilities to be provided within the plot. In case the proposed layout plan requires some modifications as per the building bye-laws at the time of allotment the same may be modified by the lessor and would be binding upon the lessee.
- The lessee will be responsible for carrying out internal development work 4 comprising of site clearance and leveling, construction of roads and footpaths, drains, culverts, street electrification and lighting, water supply, sewage and road side agriculture, development of park, adequate provision of parking space and any other items as may be desired by the lessor according to norms and specification prescribed from time to time.
- The lessee shall prepare specifications of all the internal development works and submit the same for the approval of the lessor. This internal development work will be completed by the lessee within the time allowed by the lessor for which a Part Chart/Work Schedule specified in Annexure 'A' will be prepared by the lessee for completion of works and the same shall be submitted to the lessor to enable the lessor to check the progress of work for its satisfaction. In case the quality and progress of internal development works are found to be not upto the mark by the lessor at the time of inspection as pointed by the lessor the same shall be rectified by the lessee within the specific period.
- That in case the lessee fail to construct building (all blocks) within the time 6 provided for above, the Lease Deed shall be liable to be cancelled and the lessee's interest in the property will be determined as per the policy of the lessor. However, in exceptional circumstances, extension can be allowed by the lessor or any officer authorized by the lessor subject to the fulfillment of such conditions/charges as lessor may impose for the same.
- 7 The lessee shall bear the proportionate/ full installation expenses of the requisite size of transformers etc. for power connection to the demised premises from Noida Power Company Ltd.
- 8 The lessee/sub-lessee shall make such arrangements as are necessary for maintenance of the building and common services and if the building is not maintained properly, the Chief Executive Officer, Greater Noida or any officer authorized by him have the power to get the maintenance done through the lessor and recover the amount so spent from the lessee/sub-lessee. The lessee/sub-lessee will be individually and severally liable for payment of the maintenance amount. The rules / regulations of U.P. Flat Ownership Act, 1975 shall be applicable on the lessee/sub-lessee.

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The dwelling units/construction, on plot shall be used for residential purpose only. No other activity shall be permitted in the dwelling unit. Other building constructed for community facilities shall used for community requirements only

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The lessee shall not be entitled to divide the plot or amalgamate it with any other plot/flat without the prior written permission of C.E.O. or any officer authorized by C.E.O.

- 10 That the lessee will obey and submit to all directions issued or regulations made by the lessor now existing or hereinafter to exist so far as the same are incidental to the possession of immovable property or so far as they affect the health, safety or convenience of the other inhabitants of the place.
- 11. That the lessee at his own cost construct on the demise premises group housing pockets in accordance with the prescribed norms, bye-laws and building regulation, direction and approval of the lessor. (Annexure 'B')
- 12 The lessee/sub lessee shall be responsible for providing and maintaining the infrastructure within the leased area. However, as per. the standard practice the necessary infrastructure outside the periphery of the demised premises may be provided by the lessor and then its maintenance shall also rest with the lessor or with any other authorized body.
- 13 That the lessee will keep the demise premises and the building at all times in a state a good and substantial repairs and in a sanitary' condition to the satisfaction of the lessor.
- 14. The Lessee will not make or permit to be made any other erections for the time being on the demised premises, erect or permit to be erected any new building on the demised premises without the previous permission in writing of the Lessor and except in accordance with the terms of such permission in writing of the plan if any approved by the Lessor or any officer authorized by the Lessor in that behalf and in case of any deviation from such terms of plan will, immediately upon receipt of notice from the Lesser or such requiring him so to do, correct deviation as aforesaid and if the Lessee shall neglect to correct such deviation for the space of one calendar month after the receipt of such notice, then it shall be lawful for the Lessor to cause such deviation to be corrected at the expenses of the Lessee which expenses the Lessee hereby agrees to reimburse by paying to the Lessor such amount as the Lessor (whose decision shall be final) fix in that behalf.

15 That the Lessee shall use the demised premises only for construction of group housing pockets according to the plan approved by the lessor and in accordance with building directions or regulations formulated under the provisions of UP Industrial Area Development Act 1976.

16 That the Lessee / Sub-Lessee may mortgage the demised premises in favour of the State or Central Govt. or Financial Institutions / Commercial Banks etc., for raising loans. Provided that in the event of sale or fore closure of the mortgaged or charged property, the Lessor shall be entitled to claim and recover such percentage as decided by the Lessor of the unearned increase in the value of the flat as first charge, having priority over the said mortgage charge. The decision of the Lessor in respect of the market value shall be final and binding on all the parties concerned. Provided further the Lessor shall have pre-emptive right to purchase the mortgage or charged property after deducting such percentage as decided by the Lessor of the unearned increased as aforesaid. The Lessor's right to the recovery of the unearned increase and pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it by or through execution of decree or insolvency / Court

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- 17 That the Lessee / Flat Buyers will permit the officers and subordinates of the Lessor and other employed by the Lessor form time to time and at all reasonable times of the day during the said term after three days previous notice to enter into and upon the demised premises and building to be erected thereupon in order to inspect the same and carry on necessary works mentioned before and the lessee will give notice of the provisions of this sub/cause to his/her their tenants.
- 18 That Lessee will not erect or permit to be erected any part of the demised premises any stables, sheds or other structures of description whatsoever for keeping horse, cattle, dogs, poultry or other animals except and in so far as may be allowed by the lessor in writing.
- 19 That the Lessee shall not exercise its option of determining the lease for hold the Lessor responsible to make good the damage if by fire, tempest, flood or violence of army or of a mob or other irresistible force any materials part of the demised premises wholly or partly destroyed or rendered substantially or permanently unfit for building purposes.
- 20. The transfer of the individual area allotted for the Directors/Executives/Workers within the allotted plot may be allowed as per the prevailing terms and conditions of the Lessor.
- 21 The Lessee/sub-Lessee/tenant shall not display or exhibit any picture poster, statue or their articles which are repugnant to the morals or are indecent or immoral The Lessee/Sub-Lessee/tenant shall also not display or exhibit any advertisement or placard in any part of the exterior wall of the building except which shall be constructed over the demised wall of the building except which shall be constructed over a demised premises at a place specified for the purpose by the lessor in the architectural controls.

# AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES TO THESE PRESENTS AS FOLLOWING :

The lessee shall be bound to adhere to all terms and conditions of the lease deed. In the event of breach of any terms and conditions laid down in this Deed or the allotment /lease hold rights of the demised premises are found or have been accrued by way of misrepresentation/concealment/fraud, suppression of material facts, or mis-statements, cancellation/determination of the lease may be exercised and the entire money shall be forfeited and the possession of the demised premises may be resumed by the Lessor. In the event of waiver/restoration being allowed by the Lessor on account of any exceptional circumstances, restoration charges will be recovered in lump sum as applicable at that time. In the event of determination of the lease deed the following consequences shall follow :

- (a) If at the time of re-entry the demised premises are not occupied by way of any building constructed by the Lessee thereon the lessor may re-allot the demised premises and refund the payments already made the Lessee after deduction of 25% of the amount deposited
- (b) If at time of re-entry the demised premises are occupied by any building constructed by the Lessee thereon the Lessee shall within a period of three months from the date of re-entry remove from the demised premises all erection

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or building fixture and things which at any time and during the said terms shall have been affixed or set up within or upon the said premises and leave the said premises in as good condition at it was on the date of demise.

In default of the Lessee doing so all such building and fixtures shall become the Property of the lessor without paying any compensation to the lessee. Upon the Lessee removing the erections building fixtures and things within a period herein before specified, the demised premises shall be re-allotted and the lessor shall be refunded such amounts as may work but in accordance with the principle given in clause (a) above. Provided that the Lessor may at its option agree to purchase the said erection building and fixtures upon payment to the Lessee price thereof and for his interest in the premises as may be mutually agreed upon.

Any loss suffered by the Lessor on a fresh grant of the demised premises for breaches of conditions aforesaid on the part of the Lessee or any person claiming through or under him shall be recoverable by the Lessor from the Lessee.

- (c) The lessor shall be entitled to recover all dues payable to it under the deed by the lessee as arrears of land revenue without prejudice to its other rights under any other law for the time being in force.
- (d) All notices, orders and other documents required under the terms of the lease or under the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. act No. 6 of 1976) and/or any rule or regulations made or directions issued there under shall be deemed to be duly served as provided under section 43 of the Uttar Pradesh Urban Planning and Development Act, 1973 as reenacted and modified by the Uttar Pradesh President's Act (Re enactment with modification Act 1974 Act No. 30 of 1974).
- (e) The provisions of U.P. Industrial Area Development Act 1976 and any rules/regulations framed under the Act or any direction issued shall be binding on the Lessee.
- (f) All powers exercised by the lessor under the lease may be exercised by the Chief Executive Officer of the lessor. The lessor may also authorize any of its officers to exercise all or any of the powers exercisable by it under this lease. Provided that the \_expression Chief Executive Officer shall include Chief Executive Officer for the time being or any other officer who is entrusted by the lessor with the functions similar to those of the Chief Executive Officer.
- (g) The cost of stamp duty, registration charges and all other incidental expenses of the lease deed shall be borne by the lessee.
- (h) Any relaxation, concession or indulgence granted by the lessor to the lessee shall not in any way prejudice the legal rights of the lessor.
- (h) Any dispute arising with regards to the lease etc. shall be subject to the jurisdiction of the civil court at Gautam Budh Nagar or the High Court of judicature at Allahabad.
- (i) The Chief Executive Officer of the lessor reserves the rights to make such addition alteration or modification in terms and conditions from time to time as he may consider just and reasonable

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HOUSING ALLOTMENTS

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Total time	-	-	N N N N N N	YEARS	23	3/4	39/45	41/2/6	6/8		3/41/2	41/16	SIAMA	6/1/69	9/12
	Total time	allowed from	DOL/DOA		24/36	36/48	45/60	54/72	72/96		36/54	54/72	06/99	81/108	108/144
on ) ACTIVITY-	ase-III	From	allotment						96						144
of Construction	Upto Phase-III	From date	deed deed		,		-	•	72				1	-	108
ACTIVITY -> II (Completion of Construction ) PERMITTED TIME IN MONTHS INCLUSIVE OF ACTIVITY I	Upto Phase-II	From date	allotinent				r	72	72		,		4-	108	108
IVITY-→ II ( TIME IN MO	Upto P	2	deed					54	54	2				81	81
ACT ERMITTED	se-l	From date of	allotment		36	48	60	60	60		54	72	90	90	90
	Phase-I	From date of lease	deed		24	36	45	45	45		36	54	66	66	66
M DOL	Total	time allowed	Phase- [+][+]]]		46	14	18	22	29		7	11	12	12+4	12+4+6
ACTIVITY-> I PERMITTED TIME IN MONTHS FROM	Internal				6	10	14	14+4	14+4+7		C.C. in	Activity II is	subject to	Completion	
ACTIVITY-→ I	Submission Internal	of Building development plan Completion	Phase-			1	-	-	-	•				4	+6
PERMITTE	Submission	of layout nian	"S."	10 III II	3	3	3	3	£		L	11	12	12+4	12+4+6
i <b>t j</b> 2 *	6.4 -	A Hotebook A costs		PLOYTON -	DEVITOPATINT Unterit acres	2 acres to 15 acres	above 15 acres to 30 acres	above 30 acres to 70 acres	70acres onwards	FLATTED DEVELODMENT	Upto 2 acres	2 acres to 15 acres	above15 acres to 30 acres	ahove30 acres to 70 acres	Macres onwards

NOTE:-

- Completion time shall be allowed for the period mentioned above for each category and the final date shall be from the due date of execution of lease deed and date of allotment, whichever is later.
  - Completion Certificate will be issued on 100% completion of internal development as well as construction of total number of houses on plots/flats for each phase as per norms. പ്
    - phase I would mean upto 30 acres. Phase II would mean upto 70 acres, Phase III would mean above 70 acres to the allotment size of plot. 100 Development, DOL means due date of allotment, DOL means due date of lease deed. UNA T. ъ.

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(Annexure 'B')

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<u>ac सीपडा बीखोगक ।वकास शायका</u>

Provision of Social and Physical Infrastructure on Plot No. -05, Alistonia Estate in Sector-Pi Allotted to M/s. Parsvnath Developers Ltd.

S.No.	Use Premises	
1	Convenient Shopping & Community Facilities	As per Bylaws

For Persyneth Developers Ltd.

DHWA (Susiness Development) Vice Presid