

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE  
HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA  
INDIA NON JUDICIAL

उत्तर प्रदेश UTTAR PRADESH

Memorandum of Understanding cum Term Sheet

THIS Memorandum of Understanding (MOU) cum Term sheet is made on 20th day of JULY, 2010 at  
known by and between

M/s Ansal Properties and Infrastructure Limited a company registered under the Companies Act, 1956 having its office at 115, Ansal Bhawan, Kasturba Gandhi Marg, New Delhi-110001 through its authorized signatory Ms. Neelima Saxena D/o Late Sri. S.B. Saxena and Mr. Neeraj Tewari S/o Shri P.C. Tewari, R/o Ansal API, 1<sup>st</sup> Floor, YMCA Campus, 13 Rana Pratap Marg, Lucknow, authorized vide Board Resolution dated 30.07.2008 and hereinafter referred to as the **FIRST PARTY/Ansal API** of the One Part

AND

For Abhisht Developer & Builders Pvt. Ltd.  
  
Director

M/s. Abhisht Developers & Builders (P) Ltd., a company registered under the Companies Act, 1956 having its office at IInd Floor, Jai Hind Commercial Centre, B. N. Road, Lucknow - 226001 through its Director Mr. Rishi Arora authorized vide Board Resolution dated 16.07.2010, hereinafter referred to as the SECOND PARTY/ Abhisht Developers & Builders (P) Ltd. of the Other Part

Now this MoU cum Term Sheet is understood and witnesseth as follows:

Name of the Party: M/s. Abhisht Developers & Builders (P) Ltd.

Proposed Product: Celebrity Meadows- Block B

F.S.I Area = 52393.45 sq. ft.

Basic Rate = As in the table below:

| Sl. No.<br>(A) | Blocks<br>(B) | FSI Area<br>(In sq. ft.)<br>(C) | Basic Cost @ Rs.<br>292.50 per sq. ft.<br>(D) | Cost on Site<br>Services<br>Development @ Rs.<br>97.50 per sq.ft<br>(Optional)<br>(E) | Total Value (D+E)<br>(In Rs.) |
|----------------|---------------|---------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------|
| 1.             | Block- B      | 52393.45                        | 1,53,25,084.13                                | 51,08,361.38                                                                          | 2,04,33,445.50                |
|                | Total         | 52393.45                        | 1,53,25,084.13                                | 51,08,361.38                                                                          | 2,04,33,445.50                |

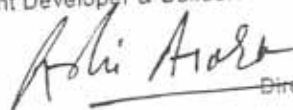
**Explanation-** The FSI area shall depend on the actual maximum FSI approval from LDA and the execution of the project and may marginally vary. In such case these rates will be applicable as per actuals.

**NB:** The development of the site shall be completed by the second party within 18 months of this Term Sheet to the satisfaction of the Company. In case of his failure, the work will be completed by the Company, Ansal API, and cost at the rates as above will be recovered from the second party on or before handing over possession to the Second Party.

#### Payment Schedule:

- First Deposit:** 10% of the Basic Cost i.e. Rs. 15,32,508.41 and 10% of the Cost on Site Services Development (optional) i.e. Rs. 5,10,836.14 to be deposited on or before 20<sup>th</sup> July 2010.
- Balance Amount of Basic Cost** i.e. Rs. 1,37,92,575.71 to be deposited in 9 equal bi-monthly installments of 10% of the Basic Cost i.e. Rs. 15,32,508.41 each, commencing within 2 months of the First Deposit, i.e. on or before 20<sup>th</sup> September 2010 in terms of this Term Sheet.

For Abhisht Developer & Builders Pvt. Ltd.

  
Director.





**PAYMENT SCHEDULE:**

| Sl.No.                | Remarks                                    | Due Date                        | Amount Due (In Rs.)   |
|-----------------------|--------------------------------------------|---------------------------------|-----------------------|
| 1.                    | First Deposit (10% of the Basic Cost)      | 20 <sup>th</sup> July 2010      | 15,32,508.41          |
| 2.                    | Within 2 months from the date of Sl. No. 1 | 20 <sup>th</sup> September 2010 | 15,32,508.41          |
| 3.                    | Within 2 months from the date of Sl. No. 2 | 20 <sup>th</sup> November 2010  | 15,32,508.41          |
| 4.                    | Within 2 months from the date of Sl. No. 3 | 20 <sup>th</sup> January 2011   | 15,32,508.41          |
| 5.                    | Within 2 months from the date of Sl. No. 4 | 20 <sup>th</sup> March 2011     | 15,32,508.41          |
| 6.                    | Within 2 months from the date of Sl. No. 5 | 20 <sup>th</sup> May 2011       | 15,32,508.41          |
| 7.                    | Within 2 months from the date of Sl. No. 6 | 20 <sup>th</sup> July 2011      | 15,32,508.41          |
| 8.                    | Within 2 months from the date of Sl. No. 7 | 20 <sup>th</sup> September 2011 | 15,32,508.41          |
| 9.                    | Within 2 months from the date of Sl. No. 8 | 20 <sup>th</sup> November 2011  | 15,32,508.41          |
| 10.                   | Within 2 months from the date of Sl. No. 9 | 20 <sup>th</sup> January 2012   | 15,32,508.41          |
| <b>Total (in Rs.)</b> |                                            |                                 | <b>1,53,25,084.13</b> |

**OTHER TERMS:**

- Permission for commencement of Sale & Construction shall be given on payment of 50% of the Basic Cost and after receiving post dated cheques for the balance amount.
- No marketing activities shall be allowed before permission for Sales & Construction.
- Construction and development activity may be commenced only after receiving the approved map from LDA. The approval and release of the plans will be the responsibility of the First Party (i.e Ansal API).
- The Basement & Stilt if in the approved plan of blocks purchased is to be constructed by M/s. Abhisht Developers & Builders (P) Ltd. and owned / retained by them. This is not part of FSI. The parking area in the basement and stilt floor shall be sold by the party itself.
- The power connection from the sub-station located within the project to the block will be taken by the second party on its own cost and developer shall facilitate the same. The Second Party shall take Power connections at its own cost and the expenses incurred in conductors, transformers, meters and all concerned equipments shall be borne by the Second Party itself.

For Abhisht Developer & Builders Pvt. Ltd.

*Holi Holi*  
Director

*[Signature]*

*[Signature]*



- (f) Maintenance charges as per Hi-Tech Township policy admissible to all other allottees will also be paid by the second party / occupant / owner of the apartments.
- (g) The buildable area, i.e the FSI area calculations as mentioned above, is based on the FAR of 2.5 as permissible within the bye-laws. The final area calculated as per the Sanctioned Drawings shall be binding and acceptable by both the parties.
- (h) M/s. Abhisht Developers & Builders (P) Ltd. (Second Party) also agrees to comply with all the conditions as will be applicable as standard terms applicable to an allottee under the Hi-Tech Township Policy and also agrees to comply with the conditions as laid down by the Central and State Government from time to time.
- (i) The cost of site services development shall be paid as may be prescribed by the First Party.
- (j) Total payment period will be of 18 months. If the second party fails to make the payment within the given time period, an interest @14% p.a will be charged for the delayed time period for first 3 months and thereafter interest @ 20% shall be charged from the Second Party. However, in case delay is more than 6 months then the deal can be cancelled at the sole discretion of the First Party and the amount equivalent to 20% (including the amount paid, if any, on cost of site development charges) shall stand forfeited.
- (k) External Development shall be completed by the First Party; but other charges as may be payable under the Hi-Tech Township to the Govt. shall be paid by the Second Party or his assignee or allottee as the case may be.
- (l) A multilevel car parking is proposed to be constructed by Ansal API adjoining the area earmarked for Celebrity Meadows project. The parking space shall be allotted by the First Party proportionately to the area of the blocks sold to the Second Party. The payment of the car parking space allotted is to be made within a year of the purchase of FSI by the Second Party to the First Party at the rates decided by the First Party. The car parking charges, in turn, may be recovered from the customers (apartment buyers) by the Second Party.
- (m) The draft of lease deed documents between the second party and its allottees / lessees will be got approved by the First Party before it is formally signed and executed.
- (n) In case of withdrawal from the deal and cancellation of the unit offered to M/s. Abhisht Developers & Builders (P) Ltd., an amount of 20% of the total cost shall be forfeited by Ansal API (including the amount paid for site services and development, if any).
- (o) The right of Second Party is not transferable unless he executes the project as provided in this MoU. In case of transfer, prior consent of the First Party will be compulsory and the First Party at its discretion may permit the transfer on such terms as the First Party determines.
- (p) A detailed MoU shall be signed subsequently.

For Ansal Properties & Infrastructure Ltd.

Authorised Signatory

Witness

For M/s. Abhisht Developers & Builders (P) Ltd.  
For Abhisht Developer & Builders Pvt. Ltd.

Authorised Signatory

Witness

Brijesh (Brijesh Srivastava)