



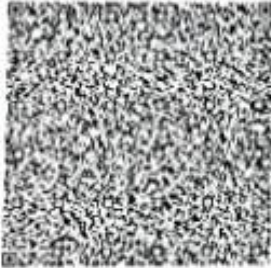
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL11225013553793P
Certificate Issued Date	: 27-Jul-2017 02:19 PM
Account Reference	: IMPACC (IV)/ dl740903/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL74090323671806898056P
Purchased by	: ANAND INFOEDGE PRIVATE LIMITED
Description of Document	: Article Others
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ANAND INFOEDGE PRIVATE LIMITED
Second Party	: MIST DIRECT SALES
Stamp Duty Paid By	: ANAND INFOEDGE PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



-----Please write or type below this line-----

For Mist Avenue Pvt. Ltd.
[Signature]
Authorised Signatory

For Anand Infoedge Private Ltd
[Signature]
Authorised Signatory

MIST Direct Sales Private Limited
[Signature]
Authorised Signatory

Statutory Alert:

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

COLLABORATION AGREEMENT

This Tripartite Collaboration Agreement is made at New Delhi on this 27th day of July, 2017

By and between:

ANANDINFOEDGE PRIVATE LIMITED, a company registered under the Companies Act, 1956, (CIN : CIN: U72300DL2007PTC168769) having its office at plot No-1, Sec-143B, Noida,(U.P.), through its authorized signatory Shri P.N. Joshi duly authorized vide a board resolution dated 18th July 2017 (hereinafter referred to as "**Owner**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **FIRST PART**;

AND

MIST DIRECT SALES PRIVATE LIMITED a company registered under the Companies Act, 1956 CIN : U70101DL2013PTC253541) having its registered office at Garage No. 11, Gole Market, Bhagat Singh Marg, New Delhi-110001, through its authorized signatory, Shri Aman Bhalla duly authorized vide a Board Resolution dated 22nd July 2017 (hereinafter referred to as "**Developer**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART**;

AND

MIST AVENUE PRIVATE LIMITED, a company registered under the Companies Act, 1956 (CIN: U70200DL2012PTC243560) having its registered office at 28, Raja Garden, New Delhi-110015, through its authorized signatory, Ms. Sonia duly authorized vide a Board Resolution dated 24th July 2017 (hereinafter referred to as "**Conforming Party**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **THIRD PART**;

RECITALS:

WHEREAS the First party is owner and is absolutely seized and possessed of land situated at IT/ITES, Plot no. 01, situated at Sector 143-B, NOIDA, GautamBudh Nagar, U.P., admeasuring 100980 Sq. Mt leased by the NOIDA Development Authority to the owner / AnandInfoedge Private Limited vide registered Lease deed dated 21/08/2008 with the office of Sub-Registrar of NOIDA Development Authority in Book no-1, volume No-1289 on pages 751 to 794 as document No-2882 on 22/8/2008(herein after referred to as "project land".

AND WHEREAS the FIRST PARTY entered into a collaboration Agreement w.e.f 26th October 2012 (hereinafter referred to as "**Previous Collaboration Agreement**") with the THIRD PARTY HEREIN for Development of the project land on the Terms Contained therein and handed over the possession for the said purpose.

AND WHEREAS pursuant to the said collaboration agreement the second party for the purpose of raising funds for the purpose of construction and development booked and allotted the units to various allottees and received advances / booking amounts under the same.

AND WHEREAS the first and the third parties hereto have mutually agreed to rescind the Previous Collaboration Agreement and cancel the same and accordingly the said collaboration agreement stood rescinded vide cancellation deed dated 27th July 2017

WHEREAS the second party / Developer is engaged in the business of construction and development or Real Estate Projects and has good reputation, goodwill and substantial experience and considerable expertise in the development of colonies, residential and commercial complexes, IT/ITES, etc. and has expressed its desire to develop the Project in collaboration with the Owner.

AND WHEREAS the Owner is now desirous to complete the construction / development of the project land by constructing buildings thereon for residential, commercial and software technology/Information technology purposes.

AND WHEREAS in accordance with the terms of this Development Agreement, the owner has agreed to grant and assign, simultaneously with the execution of this Development Agreement, the Development Rights (as defined hereinafter) to the Developer to construct and develop a Project under the Name and Style "**FESTIVAL CITY**" on the project Land.

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

1. GRANT OF DEVELOPMENT AND CONSTRUCTION RIGHTS AND DEVELOPMENT OF THE PROJECT

- 1.1 "**Project Land**" shall mean Plot no. 01, situated at Sector 143-B, NOIDA, Gautam Budh Nagar, U.P., admeasuring 100980 Sq. Mt leased by the NOIDA Development Authority to the owner / Anand Infoedge Private Limited vide registered Lease deed dated 21/08/2008 with the office of Sub-Registrar of NOIDA Development Authority in Book no-1, volume No-1289 on pages 751 to 794 as document No-2882 on 22/8/2008.
- 1.2 On and from the Effective Date i.e. the date of signing of this agreement, Owner grants, assigns and transfers to the Developer all the Development & Construction Rights in respect of the Project Land. The Project shall be implemented / developed and driven by the Developer including but not limited to the quality, cost, design, layout, aesthetics, in accordance with the terms of this Development Agreement.
- 1.3 That for undertaking the construction of the Project the Developer is duly authorized to engage any agency or contractor or sub contractor and on the terms as may be finalized by the Developer. The Developer is hereby authorised to sign and execute the appropriate Contract in favour of the Contractor containing all the terms and conditions.
- 1.4 The landscaping, architecture, construction, design, implementation etc. including the calculation of super built up area and Saleable Area of the Project shall be at the sole discretion and expertise of the Developer. 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.
- 1.5 The Developer agrees and acknowledges to bear the following costs in relation to the Project subject to what has been stated further below in this agreement.
 - (i) Consultant costs, for example architect and design cost, Q/S PMC fee, consultants fee payable to consultants appointed by the Developer;
 - (ii) Marketing costs & Cost of Construction.
 - (iii) Electricity costs, water and sewerage treatment and recycling system costs for installation thereof on the Subject Land, and taxes as applicable thereon;
 - (iv) Cost of all amenities, facilities, fixtures, fittings, Centrally AC , power back-up & fire fighting systems etc. at the Subject Lands;
 - (v) All costs, statutory dues and third party claims as may arise on occurrence of any accident during construction of the Project on account of negligence on part of the Developer.
 - (vi) All costs for obtaining Completion Certificate and costs relating to payment of all or any compounding charges / fee for regularization of construction by using sanctioned FSI.

- 1.6 It shall be open to the Developer to use the existing connections for electricity, sewerage and water connection at the project Land and the temporary office / construction material/ machinery/ equipment lying at the site (left behind by the third party pursuant to the cancellation deed referred herein above) for construction purposes and also obtain fresh connections if required for said purposes. Owner undertakes to sign, execute and deliver all applications, declaration, no objection, documents etc. and do all such acts, deeds and things as may be required by the Developer to assist in this regard. All costs, expenses and charges to be incurred for obtaining such connections shall be borne by the Developer. However, all such connections of electricity, sewerage and water required for the various units forming part of the Saleable Area and other common areas at the Project shall be obtained by the Developer at its own costs and expenses.
- 1.7 Owner shall extend all cooperation and do all such acts and deeds, that may be required to give effect to the provisions of this Development Agreement, including, providing all such assistance to the Developer, as may be required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby. Owner further agrees to, and shall 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 disposal of the Project. Owner shall furnish all such relevant information in respect of the Subject Land, as the Developer may request from time to time. In the event the Developer requires any assistance including execution of any document, application, affidavit, power of attorneys etc. As may be required for carrying out the obligations of the Developer, it shall be the responsibility of Owner to organise the same forthwith.
- 1.8 The Parties shall discuss on the strategy of marketing the Saleable Area, all decisions regarding the marketing, branding, pricing, sales, Project mix and all other decisions pertaining to the Project shall be decided by the Developer. All sales shall be made by or routed through the Developer unless the parties jointly decide to retain their areas which will fall to their share in terms of the present agreement. However, it is agreed that the rates shall be fixed with mutual consent to avoid any conflict and in such a case the party intending to sell at a lower price shall offer the other party to purchase its share.
- 1.9 Owner agrees and undertakes to execute, maintain and cause to be registered simultaneously on signing of this Development Agreement a general power of attorney in favour of the Developer Company (the "GPA") so as to enable the Developer to perform all its obligations as stated under this Development Agreement, however the GPA would not give any power to the Developer Company to sell units under the project to any third party without the consent to of the Owner. Owner agrees and undertakes not to cancel, revoke or modify the GPA and to keep the same in full force and effect till the Completion of the Project and after that as may be required for the Developer to perform its obligations under the Development Agreement.
- 1.10 To facilitate the construction/ development of the Project and payment of guarantee/ other statutory payments/ developers cost etc. the Developer is entitled to raise funding / construction finance. The Developer shall be responsible to discharge and satisfy the said funding / construction finance and shall be entitled to sell, pledge or mortgage its share in the saleable area under this agreement for the purposes of raising funds for the project in question.
2. In case of change of any land use or if additional FSI is granted, all such additional benefits shall be shared equally between the parties. The expenses required or incurred shall also be shared in equal proportion by the parties.

3. REVENUE SHARE

3.1 In consideration of the grant/transfer/assignment of the Development Rights by Owner to the Developer, and the Developer undertaking the Project under the terms of the Development Agreement, it has been agreed between Owner and the Developer to share the Gross Sales Revenue in the manner provided below:-

a. **The entire revenue collected from the sale / allotment /leasing of the other saleable areas of the Project, being Gross Sales Revenue, shall be deposited directly in Escrow Account only and any revenue generated from any booking in the Project and received in any account other than said Account shall be treated as void booking and shall not be acceptable. The balance in Account after all adjustments , payment to the authorities, taxes any cess etc shall be apportioned in the following manner :**

(i)	Owner's Share	:	15%
(ii)	Developer Share	:	85%

3.2 That the parties have decided that an designated account will be opened for the receipt of all the amounts relating to the project including the sale of units / developed area. The amounts required for the construction shall be untiled from the aid account and in case of any deficiency the additional amounts shall be raised by developer after consultation with the Owner, without in any manner affecting the project or without creating any financial liability on project or the owner.

3.3 The first and second parties shall jointly nominate a person to operate the said account however the developer shall have the obligation to maintain all the accounts relating to the project. The amounts from the said account shall be withdrawn/shared in stages with mutual discussion keeping in view the cancellation/refunds/payments to authorities etc.

4. **Cancellation / termination of the bookings of the units:** Upon cancellation / termination of the bookings of the units / spaces forming part of the Saleable Area in the Project, any amounts of the Gross Sales Revenue to be refunded to the purchasers of the said units shall be refunded by Owner and the Developer in terms of their revenue sharing ratio. Owner shall pay/ refund the amounts to be so refunded by it to the Developer for onward payment to the purchaser in the event of cancellation / termination of the allotment within fifteen (15) days earlier than it is due to be paid to the purchaser. Taxes will also be refunded in equal ratio on pro-rata basis.

5. PROJECT IMPLEMENTATION

5.1 The Project shall be Completed in three phases by the Developer as mentioned i.e. First Phase to be completed by 11th July 2022, Second Phase to be completed by 11th July 2024 and Third Phase to be completed by 11th July 2026 with a grace period of 6 months, subject to Force Majeure, from the date of obtaining all Approvals required for construction to commence including but not limited to the sanctioned building plans and the Environment Impact Assessment clearance from the Ministry of Environment and Forest in respect of the Project.

5.2 It is the responsibility of the Developer to obtain the occupation / completion certificate upon Completion of the Project at its own cost. In the event the Project is developed in phases, the Developer shall obtain occupation / completion certificate in phases. In this regard, Owner shall provide full cooperation, assistance and support to the Developer. Owner shall not be responsible for any delay in grant of occupation / completion certificate on account of any deviation in construction.

- 5.3 The Developer shall be responsible for compliances in relation to safety and labour pertaining to the construction development of the Project, and Owner shall not be responsible for the same.
- 5.4 The Developer agrees to comply with the conditions laid down in sanctioned building plans and all other Approvals to be obtained from the Governmental Authorities.
- 5.5 The Developer shall have full authority and final decision on all operational decisions in relation to the Project including but not limited to contracting, design, costing, accounts etc. and on all other aspects of the Project as envisaged in this Development Agreement.
- 5.6 The Developer shall be entitled to demarcate the common areas and facilities, and the limited common areas and facilities in the Project in accordance with the lay out plan and Applicable Laws.
- 5.7 The Developer shall use best quality of material, fittings and fixtures and would provide all the amenities in the Project as mutually discussed and agreed between the Parties.
- 5.8 That the Developer shall keep true and proper books of account reflecting all the transactions, in particular revenue realized, expenses incurred and supply monthly brief statements of the affairs to the Owner for verification.

6. MARKETING

- 6.1 The Developer shall be entitled to sell the unsold Saleable Area in the Project as may be agreed to between the parties.
- 6.2 The Developer shall, with the consent and approval of the Owner, prepare and finalize all documents and agreements which would be signed by / with the end purchasers / lessees / licensees of the entire Saleable Area at the Project, including but not limited to marketing brochure / prospectus, application forms, provisional / final allotment letters, space / unit buyer agreements, sale / conveyance deeds, maintenance agreements and others as may be considered appropriate. The Developer shall be free to negotiate and finalize the terms of all such sales, leases and licenses with the end purchasers. The said agreements shall be on the same lines as those the earlier agreements a copy of which has been provided to the Developer.
- 6.3 The Developer reserves the right to select the set of Brokers. All advertisement rights shall vest absolutely with the Developer including its timing, format etc.
- 6.4 The project has been named “**FESTIVAL CITY**” and would be developed and marketed as such and the Developer / Owner shall have the proprietary rights in the said brand name and shall be entitled to use the same in any other or future projects.

7. MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS

- 7.1 It is agreed and understood between the Parties that the Developer has entered into this Development Agreement on the representation of OWNER that it is the sole and absolute owner of the Subject Land acquired by virtue of duly executed, binding and registered title documents, and is free and competent to irrevocably and exclusively grant, assign and transfer the Development & Construction Rights thereon to the Developer.

- 7.2 OWNER and the Developer agree that after the completion of the entire Project the common areas, amenities, services etc. available in the Project shall be maintained and managed by the Developer and if so required the maintenance might be entrusted to some professional Agency to be nominated by the owner. The Developer shall finalize the terms and conditions of the Maintenance Agreement in consultation with the owner which would be required to be executed and signed by the end users.
- 7.3 The Parties shall be responsible to bear their respective liabilities for income tax, as may be applicable and legible on their shares and entitlements under this Development Agreement.
- 7.4 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, the Subject Land or the Project.
- 7.5 OWNER shall, at its own cost and expense, settle all disputes, claims, demands, suits, complaints, litigation, etc., which may be raised, filed or created during the subsistence of this Development Agreement by any person in such a manner that the development and construction of the Project on the Subject Land or any part thereof by the Developer shall not be interrupted, obstructed, hampered or delayed in any manner. In such event the Completion period for the Project shall stand extended in the proportion of time wasted for such interruption. However in the event where any such disputes, claims, demands, suits, complaints, litigation, etc. is raised, filed or created in relation to the Project on account of any act or omission on the part of the Developer, which is not covered by this Development Agreement, then the Developer shall settle them at its own cost and expense.
- 7.6 OWNER and the Developer shall perform all its obligations and compliances relating to the development of the Subject Land as provided in this Development Agreement.

8 REPRESENTATIONS AND WARRANTIES

Each of the Parties hereby represents, warrants and undertakes to the other Party that:

- 8.1 It has the full power and authority to enter into, execute and deliver this Development Agreement and any other deeds, documents or agreements, including Power of Attorney, and consents, contemplated hereunder or pursuant hereto.
- 8.2 For the avoidance of doubt, the representations and warranties mentioned in Development Agreement shall continue to be in force and effect till the Completion of the Project and shall survive thereafter.

9 OWNER represents and warrants to the Developer that:

- 9.1 All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Development 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.

9.2 That as on the date of signing of this Development Agreement, there are no Encumbrances which may have any material adverse effect on the transaction contemplated under this Development Agreement or on the Project or the Development Rights.

9.3 OWNER confirms that all the outgoings and taxes including property tax in respect of the Subject Land has been paid up to date of execution hereof and OWNER shall be liable to pay the same until sanction of building plans by the concerned Governmental Authority for the proposed Project thereafter it shall be the responsibility of the Developer. In the event any such demands, claims, assessments, outgoings, taxes etc. on the Subject Land are found to be outstanding or become payable, OWNER shall be liable to pay the same to the concerned Governmental Authorities at all times. In case of any default on part of OWNER which results into delay in commencement or stoppage of construction work at the Subject Land the same would be considered as a Force Majeure event.

10 The Developer represents and warrants to OWNER that:

10.1 There are no prohibitions against the Developer from entering into this Development Agreement as recorded herein under any act or law for the time being in force;

10.2 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 Development Agreement and to consummate development of the property as contemplated by this Development Agreement.

10.3 The execution and performance of this Development Agreement will not violate, conflict with, or result in a breach of or default under Law or any of its constitutional documents;

10.4 Each of the representations and warranties set forth in this Development 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.

10.5 OWNER and the Developer 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 OWNER and Developer herein, to become untrue or inaccurate or misleading, at any point of time.

11 TERM AND TERMINATION

11.1 Both the parties agree that since the parties have very large stakes in the project this Development Agreement shall not be terminated by any party and can be brought to an end with mutual consent of the parties. In case of any dispute or difficulty the same shall be amicably resolved. In case the disputes or differences cannot be resolved amicably by the parties shall jointly devise a system that the project is completed on time in the interest of allottees and purchasers, through a third agency and the parties shall share the proceeds/saleable areas as per the ratio agreed herein.

GOVERNING LAW AND DISPUTE RESOLUTION

- 12.1 The Development Agreement shall be governed by, and construed in accordance with, laws of India.
- 12.2 In the case of any dispute, controversy or claim arising out of or in connection with this Development Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to first resolve such dispute or claim through discussions between senior executives or representatives of the disputing Parties.
- 12.3 If the dispute is not resolved through such discussions within 30 (Thirty) days after one 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.
- 12.4 The venue of arbitration shall be at New Delhi and the language of the arbitration proceedings shall be English.
- 12.5 The arbitral tribunal shall consist of sole arbitrator to be appointed by the First Party / owner.
- 12.6 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Development Agreement.
- 12.7 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.
- 12.8 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Development Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 12.9 Any decision of the sole arbitrator/arbitral tribunal shall be final and binding on the Parties.
- 12.10 The courts at New Delhi shall have the jurisdiction in case of failure of arbitration for any reason or for non-agreement over selection of arbitrator.

13 NOTICES

Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by personal delivery or by sending the same by 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 Clause and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery.:

TO OWNER

Anand Infoedge Private Limited
Plot No.-1, Sector 143 B
Noida, Uttar Pradesh

TO DEVELOPER

Mist Direct Sales Private Limited
Garage No. 11, Gole Market, Bhagat Singh Marg, New Delhi-110001

14.1 This Development Agreement, its existence and all information exchanged between the Parties under this Development Agreement or during the negotiations preceding this Development 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 Development 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 Development 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 Development Agreement or the GPA being registered with the sub registrar of assurances or being filed with any Governmental Authority;
- (v) the Developer/ its shareholder Company, who possess the Developer's share 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;
- (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 Development 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.

15 GENERAL

15.1 No Partnership

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

15.2 Variation

No variation of this Agreement shall be binding on any Party unless such variation is in

15.3 Assignment

- 15.3.1 The Developer is entitled to assign / transfer this Agreement only to any of its Affiliates. On happening of such assignment / transfer, the Developer shall forthwith inform OWNER. However, the Developer shall not be entitled to assign / transfer this Agreement to any party other than its Affiliate, without the prior written approval of OWNER. It is agreed that in all circumstances, the Developer herein shall be responsible and keep OWNER harmless against the acts of such assignee / transferee.
- 15.3.2 OWNER shall be entitled at any point of time to assign any of its rights and obligations contained herein to any person, subject to assignee performing all such obligations as undertaken by the owner.

15.4 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.

15.5 Successors and Assigns

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

15.6 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 Development Agreement and each of the transactions contemplated under this Development Agreement. Without limiting the generality of the foregoing, if the Approvals of any Government Authority are required for any of the arrangements under this Development Agreement to be effected, each Party will use all reasonable endeavors to obtain such Approvals.

15.7 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 document on behalf of the Parties for whom they are signing.

15.8 Conflict

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

15.9 Stamp Duty and Registration

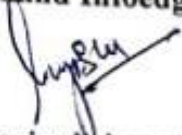
The stamp duty and registration fee if any applicable on this Development Agreement shall be borne equally by the Parties, and the Parties shall put in best efforts to register his document at the earliest with the jurisdictional sub registrar of assurances.

16. That the third party herein confirms the execution of the cancellation deed pertaining to the

previous collaboration agreement and confirms that it has left with no right / title or interest of any nature in the project land or the material / machinery / equipment left at the site and the party of the second part shall be entitled to use and utilise the same for the completion of the development on the project land.

IN WITNESS WHEREOF the parties have put their hands on the day and year first hereinabove written.

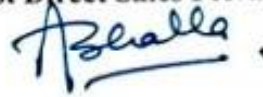
For Anand Infoedge Private Limited



Authorised Signatory

(Owner)

For Mist Direct Sales Private Limited



Authorised Signatory

(Developer)

For Mist Avenue Private Limited



Authorised Signatory

(Conforming Party)

Witness:

1. Dr. Sunil Narula
#112, Green Towers
Plot 7-C Sec-23 Dwarka-77 
2. HARPREET SINGH 
E-197 Mansarovar Garden
New Delhi- 110015