



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

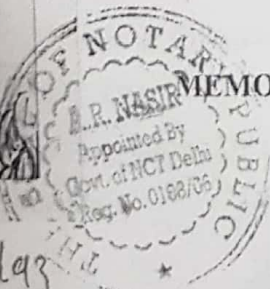
Certificate No.	: IN-DL686183916344060
Certificate Issued Date	: 10-Jul-2016 08:16 PM
Account Reference	: IMPACC (IV)/ di718603/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL718603366495745331070
Purchased by	: NEW ENGINEERS INDIA
Description of Document	: Article Others
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: AT DREAMS INFRA BUILDCON PVT LTD
Second Party	: NEW ENGINEERS INDIA
Stamp Duty Paid By	: NEW ENGINEERS INDIA
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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Ravi Nag



MEMORANDUM OF UNDERSTANDING

S. Ligeenul Hossain



This deed of **MEMORANDUM OF UNDERSTANDING** is executed at Delhi on this 11th day of July, 2016.

BETWEEN

AT DREAMS INFRA BUILDCON PVT LTD having its registered office at F-26, 2nd Floor, A.F. ENC. PART-II, SHAHEEN BAGH, NEW DELHI - 110025 (hereinafter referred to as "**FIRST PARTY**" which expression unless excluded or repugnant to the context or meaning thereof shall include its successors, executors, administrators, assignee, etc.) **PARTY of FIRST PART;**

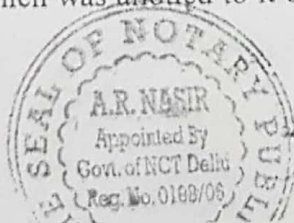
AND

NEW ENGINEERS INDIA having its registered office at RU-166, Pitampura, New Delhi-110088. (Hereinafter referred to as "**SECOND PARTY**" which expression unless excluded or repugnant to the context or meaning thereof shall include its successors, executors, administrators, assignee, etc.) **PARTY of SECOND PART;**

WHEREAS the First party is duly registered company and is entering into this agreement through its directors namely **Mr. Abid Ali**, S/o Asghar Ali and **Mr. Syed Tazeenul Haque Qamar**, S/o S. Qamrul Haque the second party is sole proprietorship concern and **Mrs. Ruhi Naz**, W/o Late Syed Farhatullah is its Sole Proprietor who is entering into this agreement. Both the parties are carrying their respective business relating to the construction of building and residential flats etc.

WHEREAS the second party has launched its project namely **T Rose Tower** at GH-3, Sector-5, Jankipuram Extension, Lucknow-226021, U.P. whereby the second party is constructing 72 flats of different sizes over a land measuring Four Thousand Five Hundred Two Point Three Two (4502.32) Square Meters on Plot No. GH-3 at Janakipuram, Vistar Yojna, Sector-5, Lucknow, UP which was allotted to it by Lucknow Development Authority against consideration.

Ruhi Naz



[Signature]
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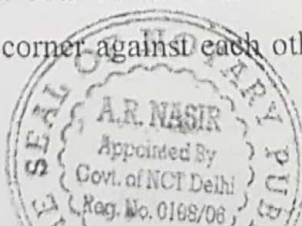
AND WHEREAS the construction of above project carried by the Second Party has not been completed and it is mid way and the Second Party is offering to sell the above partly constructed project "as it is where it is basis" and First Party is purchasing the same on "as it is where it is basis".

The second party has incurred the cost of part construction carried by it which has already taken place and has offered the flats of said project for sale and has already sold 35 flats measuring Super sellable area of 51000 Sq. Ft. (As mentioned and certified by the Second Party in Annexure 'A' the said annexure A is a part of this agreement). Out of 72 flats total measuring Super Sellable Area of 106800 Sq. Ft. of said project, the second party has sold 35 Flats the total super sellable area of which is 51000 Sq. Ft. and has received part payment of sale consideration in respect of said sold 35 flats as per the Annexure A.

AND WHEREAS the second party is intending to sale its abovementioned project with all its investments incurred by it in construction and with remaining balance consideration of sold flats.

AND WHEREAS the second party has assured that all the rules and regulations and by-laws of government/ authority or local body applicable to carrying/raising such construction of said project have been duly complied with by the second party like seeking permission/sanction or paying stamp duties/levy/tax etc meeting or fulfilling the particular standard as laid down by any rule, regulation and no violation or breach of any rule, regulation or by-law has been committed by it either due to omission or deliberately. And further, the second party has assured and undertaken to compensate the first party for the losses to be suffered by it due to the breach or violation of any rule regulation or misinformation or false assurance along with consequential damages. On the basis of above assurances and undertaking of second party, the first party has agreed to purchase the said partly constructed project of second party. That both the parties has held negotiation for the same and thereafter, the deal is being struck between both the parties on the terms and conditions which are being reduced in writing to avoid any dispute, differences and future confusion. This agreement between both of them is being entered into without any force, coercion, fraud, pressure from any corner against each other and with the free their will and volition of the both parties.

Ru'N93



1. That in case of any purchaser out of 35 sold Flats defaults in payments and said Flat is cancelled by the First Party, then the balance recoverable sell consideration against such flats standing as per the schedule A shall be paid by the First Party to Second Party.

2. That the First Party shall step into the shoes of second party and shall have all rights, interest, power etc in respect of entire above mentioned project of second party and also in respect of 35 sold flats as the second party had at the time of selling the said flats to the respective purchasers after the execution of this agreement between first and second party. In other words the moment this agreement is signed between first and second party, all rights of second parties in respect of entire project as well as of sold flats shall vest in first party and second party shall cease to have any rights, interest or power.

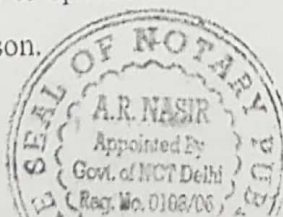
3. That the second party shall bear all the cost/liabilities/ taxes /outstanding /debt etc with regard to this project till the date of execution of this agreement and first party shall bear all cost/liabilities/taxes/outstanding/debt etc from the date of execution of this agreement.

4. That if the first party is made to discharge any liability which was the duty of second party, the first party shall be entitled to adjust the amount against the payment to be made by it towards the sale consideration as mentioned above.

5. That the first party has entered into this agreement on the information and assurances given by the second party to the first party, if it is found at later stage that the said information or assurance are false, then second party shall be liable to pay the losses suffered by the first party along with all consequential damages.

6. That the First Party shall have all the rights to operate the Bank Account which is being operated by the Second Party in respect of all financial transactions with regard to this project only and the Second Party shall cooperate/assist/aid/empower/ authorise the First Party to do so by giving a signed letter of authorization and affidavit as required. The authorization given to the First Party by the second party to operate the bank shall not be withdrawn or revoked in any case forever for whatsoever reason.

Ruh Naz



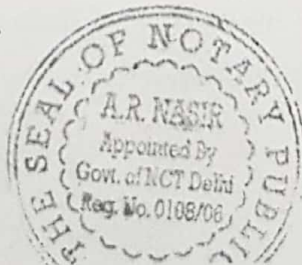
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7. The First Party shall be the absolute owner of this project including the right of ownership of Land, Building and all other allied rights. The second Party shall execute all necessary documents which may include Sell deed, Power of Attorney, Agreement to Sell or any other document as required by the First Party to fully and effectively convey, transfer, vest all the rights and interests of Second Party to First Party and Second Party Shall cooperate, assist and make available himself for the execution of above necessary documents as desired by the First Party for its satisfaction. Beside the above documents in favour of First Party by the Second Party for conveying the ownership/title, the second party shall also execute the necessary certificate certifying the sell of above project and conveying their all rights/ interest etc, affidavits and letters of authorization in favour of the First Party which may be required by the first party for submitting before the any of the concern departments or showing to the prospective and existing customers with regard to sell purchase of remaining flats and for recovery of remaining balance sell consideration from the purchaser of 35 sold flats.

8. That the Second Party has relinquished its all selling, purchasing, altering, modifying, right of addition in respect of its project (this project) in favour of first party which were of second party till the time of execution of this agreement and the first party shall have all rights and power to deal with this project including to deal with the government, state government, local bodies, concerned banks and all those matters related to legal, branding, marketing, sales, purchase etc to the first party. The First Party is also entitled to get the said project registered afresh in its own name if so mutually agreed between the parties and if agreed, the First Party shall get the above projects registered in its name, the Second Party shall extend full cooperation, assistance and make himself available as required for the above registration and other terms & conditions would remain the same including payments etc.

9. That if any loss is suffered by the First Party on account of any prior liability (i.e. the liability of Second Party) till the date of execution of this agreement in respect of above project, if found, at later stage which is not disclosed by the second party at the time execution of this agreement and detected later on, the Second Party shall be liable for the loss/damage suffered by the first party.

Ravi Narz



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10. That any loss if caused due to the construction led by the First Party against specifications as designed by the Second Party, the same shall be the sole responsibility of the First Party and the Second Party shall not responsible for the same.

11. The First Party shall have all the rights, interest, authority and power to sell, transfer, rent, lease out, mortgage etc as the Second Party had at the time execution in respect of above project and Second Party shall cease to have any rights, interest, authority and power to sell, transfer, rent, lease out, mortgage etc. Thus all right, interest, authority and power of Second Party in respect of above project shall be divested immediately at the time of execution of this agreement and the same shall vest in the First Party.

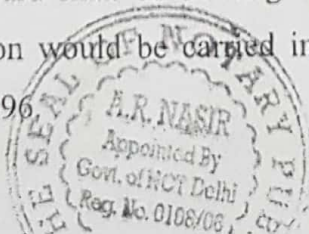
12. First Party will have all those banking operational rights related to this project, and the Second Party will relinquish all its rights to the First Party including the banking signatory without any existing or prior liability towards this project; however the future responsibilities towards the banking obligations will remain onto the first party from now onwards.

13. The Second Party will never interfere with the any operational, marketing, legal work, banking operation etc related to this project, the construction matters thereof.

14. That both the parties have entered into this agreement on information given to each other and believing it to be true and further believing nothing material has been concealed by either of them and if the same is found to be false or misleading, or concealed, the party concealing, misleading or misinforming shall be liable for the same and sufferer party shall be entitled to compensation/damages along with consequential reliefs on account of the same. This agreement is irrevocable and none of the party to this agreement shall have right to revoke this agreement or withdraw from the any right or duties or responsibility or obligation etc undertaking under this agreement.

15. That if in case of dispute/differences between the parties with regard to the subject matter of this agreement, the dispute shall be referred to the sole arbitrator to be appointed by the first party whose decision/ award shall be binding on the both the parties and shall be final. The proceeding of arbitration would be carried in accordance with the provision of Arbitration and conciliation Act 1996.

Rushiqz



16. That the Second Party hereby authorise and empower Mr. M. N. Khan S/o Late Naqi Khan Yusuf Zai, R/o 17/104, East End Apartments, Mayur Vihar Phase-I, New Delhi-110096 on his behalf to look after the smooth transactions between him and the First Party which is also accepted by the First Party.

That both the parties undertake to abide by the terms and condition of this agreement and shall not make any of the breach of the conditions as mentioned above.

IN WITNESS WHEREOF both the parties hereinabove put their respective signatures on this agreement on the day, month, and the year as mentioned above in the presence of the following witnesses.

WITNESSES:-

1. Signature:

Name:

S/o or W/o:

R/o:

Faqir
Syed Faizullah
Syed Faizullah
A.D. 115-A, Pitampura,
New Delhi

FIRST PARTY

AT Dreams Infra Buildcon Pvt. Ltd.
Through its directors
Mr. Abid Ali and
Mr. Syed Tazeenul Haque Qamar

1. Signature:

Name:

S/o or W/o:

R/o:

Syed Akid Anwar
Syed Akid Anwar
S.M. Asadullah
F-31/A, Peace Apt
First floor, Shaheen Bagh, New Delhi

SECOND PARTY

(Mrs. Ruhi Naz)
S/o Late Syed Izzatullah
Sole Proprietor of
NEW ENGINEERS INDIA



ATTESTED

NOTARY PUBLIC