



उत्तर प्रदेश UTTAR PRADESH

BE 558914



Memorandum of Understanding cum Term Sheet

THIS Memorandum of Understanding (MOU) cum Term sheet is made on 11 day of JANUARY 2013 at Lucknow 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 Shri S.B. Saxena and Mr. Neeraj Tewari S/o Shri P.C. Tewari, R/o Ansal API, 1st 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 Ansal Properties & Infrastructure Ltd.

Authorised Signatory

Authorised Signatory

For Wealth Mantra Infracon Pvt. Ltd.

Managing Director

कम संख्या..... 1275
स्टाम्प विक्रय की तिथि..... 23-11-12
स्टाम्प क्रय का प्रयोजन.....
स्टाम्प क्रेता का नाम व पूरा पता..... A.P. I. C.
स्टाम्प धनराशि..... रु.

हंसराज यादव स्टाम्प विक्रेता
लाइसेंस नं-229 लाइसेंस अवधि 11-3-2014
कलेक्टर कोट, लखनऊ

M/s. Wealth Mantra Infracon Pvt. Ltd. a company registered under the Companies Act, 1956 having its office at 2F, 1st FLOOR PRAGATI KENDRA, KAPOORTHALA, ALIGANJ, LKO through its Director / Authorised Signatory **Mr. Sanjeev Agarwal** authorized vide Board Resolution dated _____, hereinafter referred to as the SECOND PARTY/ **Wealth Mantra Infracon** of the Other Part.

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

Name of the Party: **M/s. Wealth Mantra Infracon Pvt. Ltd.**

Ref: - **Mr. Adrian Micheal (M/s Adventure Enterprises Pvt. Ltd.)**

Proposed Product: Retail / Commercial Space / Office / Serviced Apartments in I.T. Park-2, in non – processing Commercial Zone, Sushant Golf City, Lucknow.

F.S.I Area = 29,588.00 sq.mt.
= 3,18,485.23 sq.ft.

Basic Rate = As in the table below:

Sl. No. (A)	Property Type (B)	FSI Area (In sq. ft.) (C)	Basic Cost @ Rs. 815/- per sq. ft. (D)	Cost on Site Services Development @ Rs. 348/- per sq. ft. (Optional) (E)	Total Sales Value @ Rs. 1163/- per sq.ft. (In Rs) (D+E)
1	Retail / Commercial Space / Office / Serviced Apartments in I.T. Park-2	3,18,485.23	25,95,65,462.45	11,08,32,860.04	37,03,98,322.49
Total		3,18,485.23	25,95,65,462.45	11,08,32,860.04	37,03,98,322.49

Explanation- The FSI area shall depend on the actual maximum FSI as permitted by LDA and the execution of the project and may marginally vary. In such case the rates will be applicable as per actual maximum FSI achievable.

First 20% of the increased FAR shall be permissible on the pre-decided cost shown above. Balance 80% of the increased FAR shall be given to the Second Party at a cost increased by 33% of the pre decided cost. However, in case the sale price of FSI prevailing in the market at that time is lesser than the calculated increased cost, then the sole discretion shall be of the First Party.

The FSI area is expected to increase as per the new bye-laws issued by the Controlling Authority or due to additional compensatory / purchasable FAR made available by the Government as the case may be. The Second Party shall accept the area which shall be got approved by the First Party.

For Ansal Properties & Infrastructure Ltd.

AUTHORISED SIGNATORY

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For Wealth Mantra Infracon Pvt. Ltd.

Managing Director

NB: The development of the site shall be completed by the second party within **24 months** of this Term Sheet to the satisfaction of the First Party. 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. However, Second Party shall pay the charges towards site services development as and when demanded by the First Party.

PAYMENT SCHEDULE:

- a. Initial Deposit:- Rs 50,00,000/- to be deposited on or before 10th January 2013.
- b. Booking Amount: 10% of the Basic Cost (less Initial Deposit) i.e. Rs. 2,09,56,546.25 and 10% of the Cost on Site Services Development (optional) ie. Rs. 1,10,83,286.00 to be deposited on or before 10th February 2013.
- c. Balance Amount (90%) of Basic Cost i.e. Rs. 23,36,08,916.21 to be deposited in 12 equal bi-monthly installments of Rs. 1,94,67,409.68 each commencing within 2 months of the Booking Amount i.e. starting from 10th April 2013 in total 24 months from the date of Booking Amount.

PAYMENT SCHEDULE

Sl.No.	Remarks	Due Date (On or Before)	Basic Cost Due (In Rs.)
1.	Initial Deposit	10 th January 2013	50,00,000.00
2.	Booking Amount: 10% of the Basic Cost (less Initial Deposit)	10 th February 2013	2,09,56,546.25
3.	Within 2 months from the date of Sl. No. 2	10 th April 2013	1,94,67,409.68
4.	Within 2 months from the date of Sl. No. 3	10 th June 2013	1,94,67,409.68
5.	Within 2 months from the date of Sl. No. 4	10 th August 2013	1,94,67,409.68
6.	Within 2 months from the date of Sl. No. 5	10 th October 2013	1,94,67,409.68
7.	Within 2 months from the date of Sl. No. 6	10 th December 2013	1,94,67,409.68
8.	Within 2 months from the date of Sl. No. 7	10 th February 2014	1,94,67,409.68
9.	Within 2 months from the date of Sl. No. 8	10 th April 2014	1,94,67,409.68
10.	Within 2 months from the date of Sl. No. 9	10 th June 2014	1,94,67,409.68
11.	Within 2 months from the date of Sl. No. 10	10 th August 2014	1,94,67,409.68
12.	Within 2 months from the date of Sl. No. 11	10 th October 2014	1,94,67,409.68

For Ansal Properties & Infrastructure Ltd.


Authorised Signatory


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For Wealth Mantra Infracon Pvt. Ltd


Managing Director

13.	Within 2 months from the date of Sl. No. 12	10 th December 2014	1,94,67,409.68
14.	Within 2 months from the date of Sl. No. 13	10 th February 2015	1,94,67,409.72
Total			25,95,65,462.45

OTHER TERMS:-

- 1) Permission for Sales and Marketing shall be given after payment of 30% of the Basic Cost and after submission of Building Plans by the First Party to the Second Party for onward submission to LDA.
- 2) No Marketing Activities shall be allowed before permission for commencement of Sale & Marketing.
- 3) Provisional Possession & Permission for Construction shall be given on completion of 30% payment of the Basic Cost by the Second Party. Second Party shall deposit PDCs for Site Development Cost before taking permission for construction in case site development status is not completed by the Second Party.
- 4) 'Ansal API' shall provide the developed area as per the Hi – Tech Township policy of the Govt. of U.P. including the trunk drainage, trunk sewer and solid waste disposal system on a point of the boundary of the plot. Internal development as per the specification of the Hi – Tech Township policy will be carried out by the second party at its own cost and expenses.
- 5) Second Party also agrees to comply with all the terms and 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.
- 6) Second Party will be governed by the elevation control fixed by the master plan architect of I.T. Park-2 and will have to adopt the building elevation as designed by ANSAL API. While following this the Second Party shall have freedom to design the building as per the building by-laws and the controls and nature of the complex as decided by the First party by an architect selected by him and will submit full details of designs of the building along with submission drawings within 3 months from the date of signing of this Term Sheet failing which the second party shall be liable to pay delay charges calculated @ Rs. 5/- per sq.ft. per month for the period of delay. The First party shall also revert with its comments / observations within 21 days from the date of submission of plans to it as above by the Second Party. The submission drawings for approval of the building will be submitted in the LDA by the First Party after being satisfied about it being in conformity with the rules and the terms and conditions of this agreement. The First Party will get the plans approved expeditiously but costs incurred in the process will be borne by the Second Party.
- 7) The responsibility of getting the plans sanctioned shall be the exclusive responsibility of Ansal API. Second Party shall be responsible to deposit the requisite fee of LDA and bear other expenses incurred on the approval. The Second Party shall get the fire and other clearances done at its own cost. The building will be planned and designed by the second party as per by-laws and submission plan shall be provided to Ansal API which will be submitted to LDA and got approved by Ansal API.
- 8) The fire and other clearance for the building including the completion certificate will be obtained by the second party only at its own cost and expense and in case the second party requires, Ansal API will help them in procuring the same but the cost incurred will be borne by the second party only.

For Ansal Properties & Infrastructure Ltd.

 Authorised Signatory


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For Wealth Mantra Infracon Pvt. Ltd.

 Managing Director

- 9) The power connection from the nearest operational sub-station will be taken by the Second Party on its own cost and the First Party shall facilitate. The expenses incurred in conductors, transformers, meters, and all the connected equipments including the laying of cables etc. shall be borne by the Second Party itself.
- 10) The buildable area, i.e the FSI area calculations as mentioned above, is based on the FAR as permissible within the bye-laws. The final area calculated as per the Sanctioned Drawings shall be binding and acceptable by both the parties. The Second Party shall strictly follow the parameters regarding Ground Coverage, FAR and Elevation. The basement in the building is not part of FSI and shall be constructed by the Second Party at its own cost and expenses.
- 11) Before finalizing the building plans / elevation for submission to LDA, Second Party shall get the same vetted from Architect Division of ANSAL API.
- 12) All External Development shall be carried out by ANSAL API till the boundary of the plot as per the approved layout plan of the I.T. Park-2 complex of the township 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.
- 13) Second Party will complete the Building within 24 months with a grace period of 6 months from the date of sanctioning of the plans from the LDA or from the date of handing over vacant physical possession by the First Party to the Second Party whichever is later failing which Second Party shall pay delay charges @ Rs. 5/- per sq. ft. per month or as mutually decided between the parties.
- 14) After the township is handed over to local body or even if before it whenever any tax is imposed the same shall be payable by the second party / allottee / occupant / owner of the property.
- 15) All internal development shall be carried out by the second party at its own cost and expenses.
- 16) Timely payment is the essence of this agreement. The total Payment Period is of 24 months and in case the Second Party fails / delays or neglects to make the payment of any installment as per the schedule mentioned herein above, it shall be liable to pay interest calculated @ **18%** p.a. for the period of delay. First Party at its own discretion may terminate the deal in case of delay of payment of any installment and forfeit the **20%** of amount paid by the Second Party including the cost on site development.
- 17) 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 / built up spaces to First Party or any Agency / Company nominated by the First Party at the rate decided by the First Party or its nominated Agency / Company. A separate Maintenance Agreement on a prescribed format will have to be signed by the Second Party / Owner of the Hotel with the First Party or any Agency / Company nominated by the First Party. The Second Party shall incorporate a clause of maintenance in its agreements with its allottees / buyers etc. stating that the such allottee / buyer of the unit unconditionally agrees and undertakes to pay necessary maintenance charges from the date when possession is offered to him / her / them, as determined by the First Party or its nominees towards maintenance of water supply, electricity, parks, open spaces, roads, cleaning and sweeping, street lights, sewer, storm drain etc. and for maintenance various value added services until the services are handed over to the respective government agency(ies) / local body. The allottee / buyer of the unit shall deposit with the First Party a sum as decided by the First Party by way of interest free security to ensure timely payment of maintenance charges. The amount will be payable by the allottee / buyer of the unit and will be paid at the time when possession is offered or sale deed is executed, whichever is earlier. However, the maintenance charges shall become payable from the date of offer of possession.
- 18) In case of withdrawal from the deal and cancellation of the unit offered to Second Party, an amount of 20% of the total cost (including cost on site services development payment) shall be forfeited by Ansal API.

For Ansal Properties & Infrastructure Ltd.

Authorised Signatory

For Wealth Mantra Infracon Pvt. Ltd.

Managing Director

- 19) All the costs towards construction and development of the complex / building shall be incurred by the Second Party and it shall be solely responsible for the completion certificate from the concerned authorities.
- 20) All services to be laid within the plot and building shall be in the scope of responsibility of Second Party.
- 21) Second Party will have to pay for all services connection of his building to trunk services of the colony as per demand raised by M/s Ansal API and connections shall be provided only after making full payment against the demands raised by M/s Ansal API.
- 22) Second Party will arrange his / her own water and electricity for construction purposes.
- 23) The cost on site services development shall be paid in terms of this Term Sheet; however, the entire cost shall be paid on or before taking over the possession.
- 24) If required by the Second Party, the Sale Deed in favour of Second Party may be executed once the F.S.I. cost is completely received by the First Party. In such case the stamp duty and other charges (if any) will be paid by the Second Party.
- 25) The draft of buyer agreements / 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.
- 26) The Second Party cannot sell / transfer its rights in the FSI, either in full or part, to any third party without the prior written consent of the First Party to which First Party at its sole discretion may allow or deny. In case, First Party allows such transfer then it will charge administrative fee for the same.
- 27) In case Second Party is a Pvt. Ltd. Company or a Company, any change in the share holding pattern shall also be deemed as transfer and Second Party shall pay the administrative charges to the First Party as applicable.
- 28) Second Party will take all necessary approvals from all concerned departments and will keep M/s Ansal API indemnified of all responsibilities as laid down in the statute.
- 29) Second Party shall be required to submit the following certificates at proper stage to our Project Department on the site to their satisfaction on the formats as enclosed:-
- a. Certificate for Structural Design Sufficiency (Format -A1).
 - b. Certificate for Supervision of workmanship and raw material used (Format -A2).
 - c. Certificate for execution of work as per structural safety requirements (Format -A3).
 - d. Certificate for completion of construction work as per BIS Codes (Format -A4).

The Power and Service connection to the building of FSI Purchasers / Developers (Second Party) will be allowed only after getting these certificates signed in the prescribed formats provided at the time of taking provisional possession for construction or as prescribed by the Project Deptt.

For Ansal Properties & Infrastructure Ltd.

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Witness

ABHISHEK HISHRA.

Sd/- S. K. S. MISHRA.



For Wealth Mantra Infracon Pvt. Ltd.

For Wealth Mantra Infracon Pvt. Ltd.

Managing Director
Authorised Signatory

Witness

