

LLP ACQUISITION AGREEMENT

This LLP Acquisition Agreement ('Agreement') is made and entered into on this 20th day of October, 2017 ('Effective Date') by and between:

M/s Fantasy Buildwell Private Limited, a company incorporated under the Indian Companies Act, [1956/2013] having its registered office at Room No.-205, Welcome Plaza, S-551, School Block (II), Shakarpur, Delhi-110092 (hereinafter referred to as '**PARAS 1**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include its successors and permitted assigns) of the FIRST part.

AND

M/s Sepset Properties Private Limited, a company incorporated under the Indian Companies Act, [1956/2013] having its registered office at Room No.-205, Welcome Plaza, S-551, School Block-II, Shakarpur, Delhi-110092 (hereinafter referred to as '**PARAS 2**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include its successors and permitted assigns) of the SECOND part.

AND

Solitaire Softech LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008, with its registered office at R-649, Ground Floor, New Rajendra Nagar, New Delhi-110060 (hereinafter referred to as '**Target LLP**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include its successors and permitted assigns) of the THIRD part.

AND

Mr. Himanshu Lalwani, an individual residing at J-409, New Rajinder Nagar, New Delhi-110060 and partner of Solitaire Softech LLP (hereinafter referred to as '**Partner 1**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include his/her successors and permitted assigns) of the FOURTH part.

AND

Mr. Kamal Lalwani, an individual residing at H-329, New Rajinder Nagar, New Delhi-110060 and partner of Solitaire Softech LLP (hereinafter referred to as '**Partner 2**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include his/her successors and permitted assigns) of the FIFTH part.

AND

Mr. Jitendra Kumar Lalwani, an individual residing at R-596, New Rajinder Nagar, New Delhi-110060 and partner of Solitaire Softech LLP (hereinafter referred to as '**Partner 3**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include his/her successors and permitted assigns) of the SIXTH part.

AND

Mr. Lavish Lalwani, an individual residing at J-409, New Rajinder Nagar, New Delhi-110060 and partner of Solitaire Softech LLP (hereinafter referred to as '**Partner 4**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include his/her successors and permitted assigns) of the SEVENTH part.

For Solitaire Softech LLP

AND

Designated Partner/Authorised Signatory

For Sepset Properties Pvt. Ltd.

Authorised Signatory

Mr. Lalit Modi, an individual residing at E-20, Lajpat Nagar-III, New Delhi-110024 and partner of Solitaire Softech LLP (hereinafter referred to as '**Partner 5**') (which term or expression shall, unless excluded by or repugnant to the context or the meaning thereof, be deemed to include his/her successors and permitted assigns) of the EIGHTH part.

Paras 1 and Paras 2 are hereinafter collectively referred to as '**Paras Companies**'

Partner 1, Partner 2, Partner 3, Partner 4 and Partner 5 are hereinafter collectively referred to as the '**Partners**'

Paras Companies, Partners and the Target LLP are hereinafter collectively referred to as '**Parties**' and each individually as a '**Party**'.

WHEREAS:

- A. Paras 1 and Paras 2 are companies of the Paras Group, which is involved in the construction, development and sale of residential and commercial properties.
- B. The Target LLP has in place a Collaboration Agreement dated 19.12.2011 for the development of a group housing society over the land owned by it with the Paras Group. More specifically, the agreement has been executed between Target LLP and Paras 1.
- C. The Paras Companies have decided to purchase the economic interest of the Partners in the Target LLP and the Partners have decided to sell their economic interest in the Target LLP to the Paras Companies in accordance with the terms and conditions set out in this Agreement.
- D. Simultaneous to the acquisition of the proportionate economic interest in the LLP by the Paras Companies, the Partners shall amend, on the agreed Dates as per the schedule agreed vide the present agreement, the LLP Agreement so as to admit Paras Companies as the partners to the LLP. After the complete transfer as per the agreed schedules, Paras 1 shall hold 50% shares in the profit and loss of the LLP and Paras 2 shall hold 50% shares in the profit and loss of the LLP. Pursuant to the admission of the Paras Companies as partners in the Target LLP, each Partner shall resign from the Target LLP as its partner in accordance with the terms set out in this Agreement.
- E. The profit and loss sharing proportion of the partners in the LLP immediately prior to the Effective Date is set forth in Annexure I, and profit and loss sharing proportion of the partners in the LLP as applicable on the effective dates of transfer as per Scheduled Dates is set forth in Annexure II.
- F. The Parties have therefore decided to enter into this Agreement to record the terms and conditions relating to which the economic interest of the Partners will be transferred to the Paras Companies.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, representations, and warranties and indemnities contained herein, and for other good and valuable consideration the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. Capitalized terms and expressions shall, unless repugnant to the context or meaning thereof, shall have the following meanings in the Agreement:

- 1.1.1. '**Affiliate**' shall mean: (a) in relation to any specified Person that is not a natural Person, any other Person, directly or indirectly, Controlled by, Controlling, or under common Control with, such specified Person; or (b) in relation to any specified Person that is a natural Person, any Relative of such specified Person and any other Person controlled, directly or indirectly, by such Person and / or his Relatives,

For Solitaire Softech LLP


Designated Partner/Authorized Signatory


For Solitaire Softech LLP


For Solitaire Softech LLP


For Solitaire Softech LLP


For Solitaire Softech LLP

- 1.1.2. **'Agreement'** shall have the meaning assigned to it in the introduction to this Agreement;
- 1.1.3. **'Applicable Law(s)'** shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, license, treaty, code, approval from the concerned authority, government resolution, order, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;
- 1.1.4. **'Claim'** shall mean, in relation to a Person, any claim, including demand, legal action, cause of action, liability, proceeding, claim in relation to a Loss, suit, litigation, prosecution, mediation or arbitration (and also includes any notice received in relation thereto), whether direct or indirect, actual or potential, oral or in writing, in law or in equity or otherwise, known or unknown, civil, criminal, administrative or investigative, made, or brought by or against such Person;
- 1.1.5. **'Collaboration Agreement'** shall mean the agreement as referred in Recital B.
- 1.1.6. **'Contract'** shall mean, with respect to a Person, any agreement, contract, obligation, promise, undertaking, subcontract, lease, understanding, instrument, note, warranty, insurance policy, or benefit plan entered into by such Person;
- 1.1.7. **'Control'** (including the terms **'Controlled by'** or **'under common Control with'**) shall mean, in respect of a Person: (a) the direct or indirect beneficial ownership of, or the right to vote in respect of, directly or indirectly, more than 50% (fifty percent) of the voting shares or securities of such Person; (b) the power to control the majority of the composition of the board of directors of such Person; and / or (c) the power to create or direct the management or policies of such Person by contract or otherwise or any or all of the above;
- 1.1.8. **'Effective Date'** shall have the meaning assigned to it in the introduction to this Agreement;
- 1.1.9. **'Encumbrance'** shall mean any encumbrance, charge (whether fixed or floating), claim, pledge, hypothecation, condition, equitable interest, lien (statutory or other), deposit by way of security, bill of sale, due but unpaid tax, option or right of pre-emption, beneficial ownership (including usufruct and similar entitlements), option, security interest, mortgage, easement, encroachment, public / common right, right of way, right of first refusal, or restriction of any kind, any adverse claim as to title, possession or use, including any restriction on use, voting, transfer (including non-disposal undertaking with or without an attached power of attorney entitling the holder thereof to sell the relevant asset), receipt of income or exercise of any other attribute of ownership, any provisional, conditional or executorial attachment and any other interest held by a Third Party;
- 1.1.10. **'Governmental Authority'** shall mean any government, quasi-government authority, ministry, statutory authority, government department, agency, commission, board, tribunal, or court or any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to or purporting to have jurisdiction on behalf of or representing the Government of India, or any other relevant jurisdiction, or any state, department, local authority, municipality, district or other political subdivision or instrumentality thereof;
- 1.1.11. **'Immovable Properties'** shall mean all immovable properties to which Target LLP holds title of and as set out specifically in Annexure IV
- 1.1.12. **'Indemnified Parties'** shall have the meaning assigned to it in clause 7.1 of this Agreement;

For Sepset Properties Pvt. Ltd.

Sahit Modi *Sahit Modi*

Designated Partner / Authorised Signatory

[Signature]

[Signature]

For Sepset Properties Pvt. Ltd.

Authorised Signatory

[Signature]
A.K. Panty with Sepset stamp

- 1.1.13. **'LLP Agreement'** shall mean the limited liability partnership agreement executed between the Partners.
- 1.1.14. **'Losses'** shall mean any and all losses including all Claims, damages, liabilities, deficiencies, assessments, settlements, loss of profit, diminution in value of securities, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorney's and other advisors' fees and expenses and the cost of enforcing any right to indemnification, reimbursement or recovery hereunder or otherwise;
- 1.1.15. **'Paras 1'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.16. **'Paras 2'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.17. **'Paras Companies'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.18. **'Partner 1'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.19. **'Partner 2'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.20. **'Partner 3'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.21. **'Partner 4'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.22. **'Partner 5'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.23. **'Partners'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.24. **'Party'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.25. **'Permits'** shall mean any consents, licenses, registrations, permits, variances, franchises, authorizations and approvals from Governmental Authorities that are held by, or required by, the Target LLP;
- 1.1.26. **'Person'** shall mean any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership (general or limited), limited liability company, joint venture, trust, society or Governmental Authority or any other entity or organization;
- 1.1.27. **'Purchase Consideration'** shall mean an amount in aggregate to be paid to the Partners in accordance with Clause 3 of this Agreement;
- 1.1.28. **'Relative'** shall have the meaning as set forth in Section 2(77) of the Companies Act, 2013;
- 1.1.29. **'Scheduled Dates', 1st Schedule Date and 2nd Schedule Date** shall have the meaning assigned to it in clause 2 and 3 of this Agreement
- 1.1.30. **'Target LLP'** shall have the meaning assigned to it in the parties clause of this Agreement;
- 1.1.31. **'Third Party'** shall mean any Person who is not a party to this Agreement; and
- 1.1.32. **'Warranties'** shall have the meaning assigned to it in Clause 6.1 of this Agreement.

For Fantasy Buildwell Pvt. Ltd.

Authorized Signatory

Designated Partner/Authorised Signatory

For Sepset Properties Pvt. Ltd.

Authorised Signatory

- 1.2. The following rules of interpretation shall apply in this Agreement unless the context requires otherwise or is expressly specified otherwise:
- 1.2.1. The singular includes the plural and conversely.
 - 1.2.2. A gender includes all genders.
 - 1.2.3. Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
 - 1.2.4. A reference to a section or schedule is to a section of or schedule to this Agreement.
 - 1.2.5. A reference to any agreement or document is to that agreement or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this or that other agreement or document.
 - 1.2.6. A reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.
 - 1.2.7. A reference to a right or obligation of any two or more Persons confers that right, or imposes that obligation, as the case may be, jointly and severally.
 - 1.2.8. A reference to conduct includes any omission and any statement or undertaking, whether or not in writing.
 - 1.2.9. Mentioning anything after include, includes or including does not limit what else might be included.
 - 1.2.10. The headings and titles in this Agreement are indicative and shall not be deemed part of this Agreement or taken into consideration in the construction of this Agreement.
 - 1.2.11. Any rule of statutory interpretation interpreting agreements against a Party proposing or drafting the agreement shall not be applicable to this Agreement.

2. TRANSFER OF THE ECONOMIC INTEREST

- 2.1. The economic interest of all the Partners along with all of their respective rights and other interests in the Target LLP ('Economic Interest') shall stand transferred to the Paras Companies in accordance with the terms of this Agreement.
- 2.2. The Partners' Economic Interest in the Target LLP shall be transferred to the Paras Companies in accordance with Clause 2.1 above in the following proportion:

2.2.1. On or before 21.10.2017 (1st Schedule Date).

S. No.	Transferee Entity	Percentage	Transferor Entity
1.	Paras 1	10.00	Partner 5
		7.50	Partner 1
		2.50	Partner 4
2.	Paras 2	20.00	Partner 4

For Solitaire Softech LLP

Designated Partner/Authorised Signatory

For Fantasy Buildwell Pvt. Ltd.

Authorised Signatory
Rajendraji
with Fantasy stamp
For Sepset Properties Pvt. Ltd.

Authorised Signatory
stamp

2.2.2. On or Before 30.04.2018 (2nd Scheduled Date)

S. No.	Transferee Entity	Percentage	Transferor Entity
1.	Paras 1	7.50 22.50	Partner 1 Partner 2
2.	Paras 2	7.50 22.50	Partner 1 Partner 3

3. CONSIDERATION

- 3.1. The Economic Interest held by the Partners in the LLP shall be transferred to the Paras Companies for the aggregate consideration of INR [20,00,00,000/-] (Rupees [Twenty Crores]) (hereinafter referred to as the 'Purchase Consideration') which shall be subject to withholding applicable taxes (if any) and paid to the Partners in following manner:

3.1.1. **Part Consideration:** On or before 21.10.2017 (1st Schedule Date).

S. No.	Transferee Partner	Amount	Transferor
1.	Partner 5 Partner 1 Partner 4	INR 2,00,00,000 INR 1,50,00,000 INR 50,00,000	Paras 1
2.	Partner 4	INR 4,00,00,000	Paras 2

3.1.2. **Balance Consideration:** On or before 30.04.2018 (2nd Schedule Date).

S. No.	Partner	Amount	Transferee
1.	Partner 1	INR 1,50,00,000	Paras 1
2.		INR 1,50,00,000	Paras 2
3.	Partner 2	INR 4,50,00,000	Paras 1
4.	Partner 3	INR 4,50,00,000	Paras 2

- 3.2. Based on the representations, warranties, covenants and obligations that the Partners have made in this Agreement, as well as the knowledge within the domain of Paras Companies on account of the progress of the Collaboration Agreement the Paras Companies agree to acquire the Economic Interest from the Partners subject to the terms of this Agreement.

4. EVENTS ON SCHEDULED DATES

- 4.1. The following events shall occur simultaneously on the 1st Schedule Date. :

- 4.1.1. The Partners shall execute the 1st Amendment to the LLP Agreement to reflect the admission of Paras Companies in the Target LLP so as to reflect the understanding arrived at in Clause 2.2.1 and 3.2.1.

For Solitaire Software Ltd.

Designated Partner/Authorised Signatory

For Fantasy Builders Pvt. Ltd.

Authorised Signatory

For Sepset Properties Pvt. Ltd.

Authorised Signatory

- 4.1.2. Paras Companies shall deposit the Part Consideration in their respective designated bank accounts of the Partners in the manner set out in Clause 3.1.1 above of this Agreement.
- 4.1.3. Partner 5 of the Target LLP shall resign as the designated partner of the Target LLP and nominees of the Paras Companies shall be appointed as the designated partners of the LLP.
- 4.1.4. The Partners shall file eForm 3 in relation to the amendment of the LLP Agreement and eForm 4 in relation to the cessation of Partner 5 being the designated Partner and appointment of the nominees of the Paras Companies as the new designated Partners with the concerned Registrar of Companies.
- 4.1.5. The Partners shall handover to Target LLP all the secretarial documents of the Target LLP, books of accounts, statutory records, information, enquiries, communications or correspondences in relation to the affairs of the Target LLP ('LLP Documents').
- 4.1.6. The Partners shall change the address of registered office and the address for service of documents of the Target LLP to Room No.-205, Welcome Plaza, S-551, School Block (II), Shakarpur, Delhi-110092 and file the necessary forms with the concerned Registrar of Companies to give effect to such change.

4.2. The following events shall occur simultaneously on the 2nd Schedule Date. :

- 4.2.1. The Partners shall execute the 2nd Amendment to the LLP Agreement to reflect the admission of Paras Companies in the Target LLP so as to reflect the understanding arrived at in Clause 2.2.2 and 3.2.2.
- 4.2.2. Paras Companies shall deposit the Balance Consideration in their respective designated bank accounts of the Partners in the manner set out in Clause 3.1.2 above of this Agreement.
- 4.2.3. Partners 1, 2, 3 and 4 of the Target LLP shall resign as the designated partner of the Target LLP.
- 4.2.4. Para 1 and Paras 2 shall file eForm 3 in relation to the 2nd amendment of the LLP Agreement and eForm 4 in relation to the cessation of them being the designated Partner with the concerned Registrar of Companies.
- 4.2.5.

4.3. The obligations of each Party in this Clause 4 are interdependent of each other. Notwithstanding anything to the contrary in this Agreement, all actions to be performed as per this Clause 4 shall be deemed to be a single transaction so that, at the option of the Paras Companies for whose benefit an action is to be performed, consummation of the each event set out in this Clause 4 shall not be deemed to have taken place unless and until all such actions have been performed.

5. CESSATION OF THE PARTNERS FROM THE TARGET LLP

- 5.1. The Partners agree and acknowledge that the Purchase Consideration agreed to be paid to them under this Agreement is sufficient and adequate recompense for transferring the entire Economic Interest in the Target LLP by the Partners to the Paras Companies.
- 5.2. Each Partner shall resign as a partner of the Target LLP by giving a resignation notice to the Target LLP and the Paras Companies as per the agreed schedule.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. The Parties (jointly and severally) represent and warrant to each other that each representation and warranties set out in Annexure - III of this Agreement ('Warranties') is true, complete, correct and not misleading in any respect on the Effective Date, and acknowledges that the Parties are entering into this Agreement, on the basis of, and in reliance upon, such Warranties.

For Solitaire Properties LLP

For Fantasy Properties Pvt. Ltd.

Designated Partner/Authorised Signatory

For Sepset Properties Pvt. Ltd.

Authorised Signatory

- 6.2. Each Warranty shall be construed as a separate warranty and shall not be limited or restricted by inference from the terms of any other Warranty or other terms of this Agreement.

7. INDEMNITY

- 7.1. Notwithstanding anything contained in this Agreement, the Parties jointly and severally hereby, irrevocably and unconditionally agree and undertake to indemnify, defend, keep and hold harmless, save and defend at all times each other and their Affiliates, shareholders, directors, officers, representatives and employees ('Indemnified Parties'), promptly upon demand at any time and from time to time, from and against any and all liabilities, Losses, Claims or the like which the Indemnified Parties may bear, incur, suffer and, or, which may be made, levied, or imposed on the Indemnified Parties and, or, claimed from the Indemnified Parties due to any reason arising out of or in connection with:

- (i) misrepresentation, inaccuracy or breach of any of the Warranties under this Agreement;
- (ii) non-fulfillment or violation of or failure to perform any covenant or obligation or agreement or undertaking contained in this Agreement by either Parties;
- (iii) for any undisclosed debt or liability of the Target LLP which is not disclosed prior to the execution of this Agreement;
- (iv) non-compliance, breach or violation of any Applicable Laws by the Target LLP or the Partners in relation to the Target LLP prior to the Effective Date; and
- (v) any deficiencies in the title to the Immovable Properties set out in Annexure III.

8. TERM AND TERMINATION

- 8.1. This Agreement by any party to this agreement reflects binding commitments of both the parties and neither party has the right to terminate the agreement. Each party has the right to seek specific performance of obligations under this Agreement. The Parties shall ensure fulfillment of their obligations under the present agreement within the agreed schedule and in addition to the specific performance of obligations, either party shall be entitled to seek Losses for the breach of the other party.

- 8.2. It is agreed that as on the effective date, there are no pending dues or liabilities of the parties qua each other in terms of the Collaboration Agreement.

- 8.3. Pursuant to the transfer as provided under the present agreement, the Partners shall have no rights or obligations qua the Target LLP, and all risks and liabilities, if any, in the capacity of Partners, shall pass on to the Paras Companies. More specifically, this includes any liability pertaining to indirect taxes i.e. Service Tax, GST etc as may have arisen in relation to the subject matter of the Collaboration Agreement. Any liabilities that arise on the Target LLP shall pertain to it only and shall have no bearing on the Partners.

9. CONFIDENTIALITY

The Partners shall keep confidential all information obtained from the Paras Companies during the course of this Agreement and shall not communicate any such information to any third party, unless required by any Applicable Laws.

10. GOVERNING LAW AND DISPUTE RESOLUTION

- 10.1. The validity, performance, construction, and effect of this Agreement shall be governed by the laws of India.

For Solitaire Software LLP

Designated Partner / Authorised Signatory

For Fantasy Buildwell Pvt. Ltd.

For Sepset Properties Pvt. Ltd.

Authorised Signatory

10.2. In the event of any disputes arising from this Agreement, any of the terms hereof or the interpretation of any of the terms of this Agreement shall be settled through friendly negotiations between the Parties. In case the Parties fail to settle the dispute through friendly negotiation within a period of 30 (thirty) days from its commencement, the same shall be finally settled by arbitration in accordance with the (Indian) Arbitration and Conciliation Act, 1996 to be decided by a sole arbitrator mutually agreed upon. The seat, or legal place, of arbitral proceedings shall be [New Delhi]. The language to be used in the arbitral proceedings shall be English.

10.3. Subject the provisions of clause 10.2 above, the courts in [New Delhi] shall have exclusive jurisdiction over disputes arising from, or connected with this Agreement. The Target LLP has its registered office within the jurisdiction of the courts in Delhi, hence it has been agreed to exclude the jurisdiction of all other courts for adjudication of any dispute on this account.

11. NOTICES

11.1. All communication required or permitted to be given under this Agreement shall be in the English language and shall be delivered in person, or sent by courier, or by registered mail or electronic mail at the addresses provided below:

In case of Paras 1, at:

Address : Room No.-205, Welcome Plaza, S-551, School Block (II), Shakarpur, Delhi-110092

In case of Paras 2, at:

Address : Room No.-205, Welcome Plaza, S-551, School Block-II, Shakarpur, Delhi-110092

In case of the Target LLP, at:

Address : Room No.-205, Welcome Plaza, S-551, School Block (II), Shakarpur, Delhi-110092

In case of Partner 1, at:

Address : R-649, New Rajinder Nagar, New Delhi-110060

In case of Partner 2, at:

Address : R-649, New Rajinder Nagar, New Delhi-110060

In case of Partner 3, at:

Address : R-649, New Rajinder Nagar, New Delhi-110060

In case of Partner 4, at:

Address : R-649, New Rajinder Nagar, New Delhi- 110060

In case of Partner 5, at:

Address : E-20, Lajpat Nagar - III, New Delhi - 110024

or any other address as last notified by a Party to the other Party in accordance with the provisions of this clause 11.

For Fantasy Bundwer Pvt. Ltd.

Authorised Signatory

For Sepset Properties Pvt. Lt

Authorised Signatory

For Sepset Properties Pvt. Ltd.

Designated Partner/Authorised Signatory

12. ENTIRE AGREEMENT

The making, execution and delivery of this Agreement has been induced by no representations, statement, warranties or agreements other than those herein expressed, and this Agreement constitutes the entire agreement among the Parties with regard to the subject matter hereof.

13. MODIFICATION

No revision or amendment of this Agreement shall be effective unless stated in writing and signed by duly authorized representatives of each of the parties hereto.

14. SEVERABILITY

If any provision of this Agreement is invalid or unenforceable under any statute, regulation, ordinance, executive order or other rule of law, such provision will be deemed reformed or deleted, as the case may be, but only to the extent necessary to comply with such statute, regulation, ordinance, order or rule, and the remaining provisions of this Agreement will remain in full force and effect.

15. WAIVER

The rights and remedies of either Party in respect of this Agreement shall not be diminished, waived or extinguished by the granting of any indulgence, forbearance or extension of time granted by such Party to the other or by any failure of, or delay by the said Party in ascertaining or exercising any such rights or remedies. The waiver by either Party of any breach of this Agreement shall not prevent the subsequent enforcement of any subsequent breach of that provision and shall not be deemed to be a waiver of any subsequent breach of that or any other provision.

16. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall be an original; such counterparts shall together constitute but one and the same instrument.

17. COSTS

Except as otherwise expressly specified in this Agreement, each Party shall bear its own costs arising out of or related to preparation, finalization and execution of this Agreement.

18. PARTNERSHIP

Nothing in this Agreement shall constitute a partnership or joint venture between the Parties.

19. RELIANCE ON JUDGMENT AND ADVICE

Save as otherwise expressly stated in this Agreement, each Party has entered into this Agreement relying on its own business judgment and advice of its own advisers. Such Party represents and acknowledges that it has not been induced by the other Party to enter into this Agreement.

20. SURVIVAL

The provisions of clauses 1, 6, 7, 8, 9, 10, 11, 14 and this clause 20 and all indemnity obligations of the Partners and the Target LLP, wherever provided under this Agreement shall survive the termination of this Agreement.

For Fantasy Building

For Softline Softech LLP

[signature page follows]

Debit Modi
Designated Partner/Authorised Signatory

For Sepset Properties Pvt. Ltd.

Authorised Signatory
Subject stamp

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed by their duly authorized representatives on the date and year first hereinabove written:

Witnessed by:

Paras 1
For Fantasy Buildwell Pvt. Ltd.

Handwritten signature
with Fantasy stamp

Name:
Address:

Authorized Signatory
Name: Mr. Rajendra Kumar Pant
Title: Director/ Authorised Signatory

Witnessed by:

Paras 2
For Bopex Properties Pvt. Ltd.

Handwritten signature

Name:
Address:

Authorized Signatory
Name: Mr. Manu Raj Bansal
Title: Director/ Authorised Signatory

Manu Raj Bansal
with subject stamp

Witnessed by:

Target LLP
For Solitaire Softech LLP

Handwritten signature: Soli-Mo

Name:
Address:

Designated Partner/ Authorised Signatory
Name: Mr. Lait Mohd
Title: Designated Partner

Witnessed by:

Partner 1

Handwritten signature

Name:
Address:

Name: Mr. Himanshu Lalwani
Title: Partner

Witnessed by:

Partner 2

Handwritten signature

Name:
Address:

Name: Mr. Kamal Lalwani
Title: Partner

Witnessed by:

Partner 3

Handwritten signature

Name:
Address:

Name: Mr. Jitendra Kumar Lalwani
Title: Partner

Witnessed by:

Partner 4

Handwritten signature

Name:
Address:

Name: Mr. Lavish Lalwani
Title: Partner

Witnessed by:

Partner 5

Lalit Modi

Name:
Address:

Name: Mr. Lalit Modi
Title: Partner

Annexure I

Profit and Loss sharing proportion of the partners in the LLP prior to the Effective Date

S. No.	Partner	Percentage
1.	Mr. Himanshu Lalwani	22.50
2.	Mr. Kamal Lalwani	22.50
3.	Mr. Jitendra Kumar Lalwani	22.50
4.	Mr. Lavish Lalwani	22.50
5.	Mr. Rajit Modi	10.00

For Solitaire Softech LLP

Rajit Modi

Designated Partner / Authorised Signatory

Rajit Modi

[Signature]

For Sepset Properties Pvt. Ltd.

[Signature]

Authorised Signatory

with sepset stamp

For Fantasy Buildwell Pvt. Ltd.

[Signature]
Authorised Signatory
with Fantasy stamp

Annexure II

A. Profit and Loss sharing proportion of the partners in the LLP on and from the 1st Schedule Date

S. No.	Partners	Percentage
1.	Mr. Himanshu Lalwani	15.00
2.	Mr. Kamal Lalwani	22.50
3.	Mr. Jitendra Kumar Lalwani	22.50
4.	M/s Fantasy Buildwell Private Limited	20.00
5.	M/s Sepset Properties Private Limited	20.00

B. Profit and Loss sharing proportion of the partners in the LLP on and from the 2nd Schedule Date

S. No.	Partners	Percentage
1.	M/s Fantasy Buildwell Private Limited	50.00
2.	M/s Sepset Properties Private Limited	50.00

For Solitaire LLP

Dalit Modi *Dalit Modi*

Designated Partner/Authorised Signatory

For Fantasy Buildwell

Authorised Signatory
Represented by
with Fantasy stamp

For Sepset Properties Pvt. Ltd.

Authorised Signatory
with sepset stamp

Annexure III

REPRESENTATIONS AND WARRANTIES

1. ORGANISATION, POWER AND CORPORATE MATTERS.

- 1.1 The Target LLP is duly constituted, validly existing, and in good standing under Applicable Laws.
- 1.2 The Target LLP has all necessary power and authority to execute and deliver this Agreement, to perform its obligations and to consummate the transactions set out in the Agreement. The execution, delivery and performance by it of the Agreement, and the consummation by it, have been duly and validly authorised by all requisite actions on its part.
- 1.3 All legal and procedural requirements and other formalities concerning the charter documents of the Target LLP have been duly and properly complied with, in all respects. The Target LLP has not breached, and is in compliance with, the provisions of its charter documents.
- 1.4 There are no pending or threatened notices or allegations that any of the statutory books, records or registers of any of the Target LLP are incorrect.
- 1.5 The execution and delivery of this Agreement and the fulfilment of, and compliance with its terms, do not and shall not: (a) conflict with, or result in a breach of the terms, conditions or provisions of; (b) constitute a default under (whether with or without the passage of time, the giving of notice or both); (c) give any Third Party the right to modify, terminate or accelerate any obligation under; (d) result in a violation of; or (e) require any authorization, consent, approval, exemption or other action by or notice or declaration to, or filing with any Third Party or Governmental Authority pursuant to: (i) the Target LLP's charter documents; (ii) any Applicable Laws; or (iii) any contract to which the Target LLP is a party or to which its assets are bound.
- 1.6 As on the Effective Date:
- (a) no action or decision has been taken by the Partners, to dissolve their partnership in the Target LLP; and
 - (b) the Target LLP has not received any notice, written or otherwise, of any legal proceeding initiated or to be initiated as a result of such Target LLP not paying its creditors;

2. PERMITS AND COMPLIANCE.

It is acknowledged that in terms of the Collaboration Agreement, Paras Companies have been in possession of the Immovable Properties as detailed in Annexure IV (collectively, the '**Immovable Properties**'). Furthermore, in terms of the said Collaboration Agreement, Paras Companies have been responsible for all legal compliances and permits in relation to the Immovable Properties. Accordingly, on the basis of the information, as available and disclosed by both the parties to each other, it is acknowledged that:

- 2.1 The Target LLP has, at all times, complied with, and is in compliance with, Applicable Laws and has all necessary Permits as required under Applicable Laws in all material respects and all such Permits are in full force and effect. The Target LLP is not, or has not been, in violation of any Permit which may: (a) result in any liability or criminal or administrative sanction on the Target LLP; or (b) lead to such Permit not being renewed. The Target LLP has complied with, and is in compliance with, all terms and conditions contained in the Permits, and there are no outstanding liabilities of any kind whatsoever resulting from non-compliance with any of the Permits.

- 2.2 The Target LLP has not: (a) received a notice that it is in violation of, or in default under, any Applicable Law, and /or (b) is aware of any circumstances, facts or matters whereby any such notice is reasonably likely to be issued.

Fantasy Buildwell Pvt. Ltd.

Authorised Signatory

For Solitaire Softtech LLP

Designated Partner/Authorised Signatory

For Sepset Properties Pvt. Li

Authorised Signatc

2.3 There is no investigation, enquiry or proceeding outstanding in respect of which the Target LLP has received a written notice, order or verbal communication from any Person. Neither the Target LLP nor any of the Partners, have obtained any loan secured by any of the Immovable Properties; or has offered any of the Immovable Properties as security for payment of any money or for performance of any obligation.

2.4 The right, title and interest of the owners and the Target LLP's leasehold right, title and interest, in each case, in the Immovable Properties are not subject to any adverse estate, right, interest, covenant, restriction, stipulation, easement, option, right of way, pre-emption, tenancy, leave and licence or right or arrangement in favour of any Third Party (whether in the nature of a public or private obligation) nor is there any agreement (whether written or oral) to give or create any of the foregoing, and Claims in respect of the aforesaid, if any, have been fully settled / satisfied. The lease of each of the Immovable Properties in favour of the Target LLP, is made by competent persons with valid right, title, and interest in such Immovable Property.

2.5 All the documents to which the Target LLP is a party, or which documents form part of the title to any Immovable Properties, or which documents the Target LLP may need to enforce or produce as evidence in any court of law: (a) are good, valid, adequately stamped and subsisting in accordance with Applicable Laws; and (b) are not void or voidable and there are no circumstances existing that would render such documents void or voidable. All records and information (including, for the avoidance of doubt, all deeds, agreements and documents) in relation to the Immovable Properties are in the exclusive possession and under the direct control of the Target LLP, collectively, and have not been deposited as security for creation of any charge (including any mortgage) over the Immovable Properties.

2.6 The Immovable Properties are not subject to: (a) payment of any outgoings (except the usual rent, taxes, rates, maintenance, utility and services charges payable in respect of the Immovable Properties, which have, as of the Effective Date, been duly paid and discharged in full); or (b) unlawful possession or occupation of any Person who has or claims any rights or easement of any kind in respect of such property or any part of it. For avoidance of any doubt, there are no outstanding actions, disputes, Claims, liabilities (actual or contingent) or demands, subsisting, with respect to any of the Immovable Properties.

2.7 There is no notice, action, demand, dispute, proceeding (pending or threatened), arbitration, decree, attachment, acquisition, requisition, prohibitory order from any Governmental Authorities or any other public body or authority or Person or trust of any nature whatsoever or notification issued under Applicable Laws affecting or reasonably likely to adversely affect the Immovable Properties, its use and / or value.

2.8 Paras group has undertaken the necessary due diligence to confirm that the Target LLP owns good and marketable title to all of the tangible assets owned by it, including the fixed assets, free and clear of any and all Encumbrances, and no Third Party has or claims any rights in relation to such assets (including any right to call for an assignment of, on any payment in respect of, any such assets). All such assets owned by the Target LLP are in good operating condition and repair for their age and intended use, ordinary wear and tear excepted, and have been reasonably maintained. None of such tangible assets is in need of maintenance or repairs, except for ordinary, routine maintenance and repairs that are not material in nature or cost.

To the best of the Parties' knowledge, there are no circumstances which (with or without taking other action) would entitle any Third Party to exercise a right of entry to, or take possession of all or any part of the Immovable Properties, or which would in any other way affect or restrict the continued possession, enjoyment or use of any of the Immovable Properties.

2.10 All business conducted between the Target LLP and the Partners are at the same terms and conditions as they would have been with a Third Party.

2.11 The Target LLP has no liabilities, obligations or commitments of any nature whatsoever, whether asserted or not, absolute or contingent, accrued or not, matured or not, or otherwise, which are adequately reflected, or reserved against, in its accounts.

For Solitaire

Designated Partner/Authorised Signatory

For Sepset Properties Pvt. Ltd.

- 2.12 The Target LLP has provided all information required for tax purposes and has fully complied, on a timely basis, with all notices served on it, and any other requirements lawfully made of it, by any tax authority.
- 2.13 The accounts of the Target LLP provided to the Paras Companies: (a) are true, accurate and complete copies of the accounts; (b) present a true and fair view of the financial position and results of operations and cash flow of the business of the Target LLP as of and for each of the respective accounting periods for which such accounts have been provided; and (c) have been prepared in accordance with Applicable Laws
- 2.14 There is no pending or threatened litigation, action, suit, arbitration or other dispute resolution process or proceedings against the Target LLP. There are no proceedings, criminal or otherwise, initiated or pending against the Target LLP or any of its partners, employees or any other Persons for whose acts or defaults the Target LLP may be vicariously liable.
- 2.15 There are no outstanding judgements, decrees or orders of any court or authority against or affecting the Target LLP, or its business or affairs or operations or undertakings. The Target LLP has not received any written communication of any proceeding or investigation or order before or by any judicial, quasi-judicial or statutory authority or arbitral tribunal in relation to, or which may in any manner prejudice or affect its business.

2.16 No general power of attorney granted by the Target LLP is in force as on the Effective Date.

For Scire Softech LLP

Design

Partner/Authorised Signatory

For Sepset Properties Pvt. Ltd.

Authorised Signatory

For Fantasy Buildwell Pvt. Ltd.

* Authorised Signatory

with Fantasy stamp

Annexure IV

SCHEDULE OF THE IMMOVABLE PROPERTY

Description of Property with Owner

Village: Gwal Pahari, Tehsil: Sohna, District: Gurgaon

All that piece and parcel of free hold land as mentioned herein below, Total Area admeasuring – 37 Kanal 1.5 Marla equivalent to – 4.634375 Acres in the revenue estate of Village Gwal Pahari, Tehsil Sohna falling in district Gurgaon.

Sl. No.	Mustil No.	Kila No.	Area		Land Details
			K	M	
1.	13	7/2	2	3	
		6/1	0	0.5	
		14/2	7	11	
		15/2	3	15	
		16/1	4	16	
		16/2/1	2	10	
		17/1	2	11	
2.	14	1/2/1	1	3	
		10/1	6	11	
		11	5	4	
		20/1	0	17	
Total			37	1.5	Total 4.634375 Acre

olitaire Softech LLP

Salit Modi *Salit Modi*

ated Partner/Authorised Signatory

For Fantasy Buildwell Pvt. Ltd.

* *Authorized Signatory*
with Fantasy stamp

For Sepset Properties Pvt. Ltd.

* *Authorized Signatory*
with Sepset stamp