



दिल्ली DELHI

20665

COLLABORATION AGREEMENT

Stamp No. 2
Hall No. 647930
Date 11/12/11

This Agreement of Collaboration is made at New Delhi on this the day of 04th day of December 2010

Between

Mr. Narinder Kumar son of late Shri Dayal Chand resident of 167/8, Model Town, Gurgaon (hereinafter referred to as the 'Owner', which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, legal heirs, executors, transferees, permitted assigns and all those claiming through it)

And

M/s Clarion Properties Ltd, a Company incorporated under the Companies Act, 1956, having its registered office at 34, Babar Lane, Bengali Market, New Delhi, acting through its director Mr. Manish Agarwal duly authorized vide Resolution passed in the meeting of its Board of Directors (hereinafter referred to as the 'Developer', which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, assigns and all those claiming through it).

Narinder Aroor

1 107-
Deficiency Rs. 15/-
V. R. No. 227 Date 15/12/11



M. R. Gurteen

प्रलेख नः 20665

12/1/2011
= 4 DEC 2011
17/10/2011

डीड संबंधी विवरण	
डीड का नाम AGREEMENT	
तहसील/सब-तहसील गुडगावा	गांव/शहर फतेहपुर
भवन का विवरण	
भूमि का विवरण	
धन संबंधी विवरण	
राशि 7,875,000.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 10.00 रुपये
स्टाम्प की राशि 0.00 रुपये	रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये
	पेस्टिंग शुल्क 2.00 रुपये
बी बुक न. 17707	राशि 10 रुपये
	दिनांक 17/10/2011

Drafted By: Rajbir Singh Adv.

यह प्रलेख आज दिनांक 17/10/2011 दिन सोमवार समथ 11:44:00AM बजे श्री/श्रीमती/कुमारी Narinder Kumar पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Dayal Chand निवासी 167/8 Model Town Gurgaon द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

Narinder Kumar

श्री Narinder Kumar

उप/संयुक्त पंजीयन अधिकारी
गुडगावा

उपरोक्त पेशकर्ता श्री/श्रीमती/कुमारी thru:- Manish Agarwal दख्खार हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुधक समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि दख्खार ने मेरे समक्ष पेशकर्ता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी S.C. Arora पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. Gurgaon व श्री/श्रीमती/कुमारी Sunil Kumar पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी B.D. Mehta निवासी 503/21 Madan Puri GGN ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 17/10/2011

उप/संयुक्त पंजीयन अधिकारी
गुडगावा

The Developer and the Owner are hereinafter individually referred to as a 'Party' and collectively as the 'parties'.

And whereas the Owner has represented that he is the absolute Owner and in exclusive possession of land approximately measuring 3.18125 acres bearing Rect. No. 13, Kila Nos. 18/1/1 (2-4), 17 min (6-0), 16 min (2-14), 23/2 (1-17), 24 min (6-2), 25/1 (5-16), 35/1 (0-8), 35/2 (0-1), 35/3 (0-7) total measuring 25 kanal 09 marla situated in the revenue estate of Village Fatehpur, Tehsil & District Gurgaon, Haryana and out of Kila No. 17 (7-11), an area of 1.11, AND out of Kila 24 (8-0), an area of 2-17 have been notified for acquisition under section 4 & 6 of Land Acquisition Act for Sector Road. However, in order to provide contiguity, an area measuring 09 marla out of Kila No. 17 min and area measuring 01 kanal 02 marla out of Kila No. 24 min out of the notified area is included in this agreement for the purposes of obtaining license as shown in colour 'Red' in plan annexed herewith, which shall mean and include all the structures, attached or unattached, tube-well, trees, houses, crops and erection of any kind (hereinafter referred to as the "said land") as per Jamabandi of Village Fatehpur, Tehsil & District: Gurgaon for the years 2003-04 which was acquired by the Owner vide various conveyance deeds as per list attached hereto as Annexure-I.

AND WHEREAS the Owner has represented that the said land is not ancestral or HUF property and is his self acquired property and the same is free from all litigations, disputes, lien, mortgage, charges & encumbrances of all kinds and is in the exclusive possession of the Owner. The owner further represented that out of the said land, the Land Acquisition Collector has acquired 1.4 acres land under the Sector Road and in order to provide link between the two portions, out of the acquired land of 1.4 acres, land measuring 0.19375 has been merged with the said land. However, the owner has hereby agreed to relinquish and forego the compensation for the said merged land of 0.19375 acres.

AND WHEREAS the owner has desired to develop and construct a commercial complex on the said land

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Reg. No.

Reg. Year

Book No.

20,665

2011-2012

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पेशकर्ता



दाखेदार



गवाह



उप / संयुक्त पंचायत अधिकारी

पेशकर्ता

Narinder Kumar



Narinder Kumar

दाखेदार

thru:- Manish Agarwal



Manish Agarwal

गवाह

S.C. Arora



S.C. Arora

गवाह

Sunil Kumar



Sunil Kumar

AND WHEREAS on the basis of representations and upon request of the Owner, the Developer has agreed to undertake development and construction of a Commercial Complex on the said land and the parties are now executing the present agreement in supersession of all other understandings and agreements in respect of the said land for undertaking development and constructions of a commercial complex on the said land on the following terms and conditions:

NOW THESE PRESENTS WITNESSETH as under:-

1. That the recitals, annexure and the Schedules annexed hereto shall form an integral part of this Agreement.
2. That the subject matter of this Collaboration Agreement between the parties is the 'said land' admeasuring approximately 3.375 acres bearing Rect. No. 13, Kila Nos. 18/1/1 (2-4), 17 min (6-0), 17 min 0-9, 16 min (2-14), 23/2 (1-17), 24 min (6-2), 24 min 1-2, 25/1 (5-16), 35/1 (0-8), 35/2 (0-1), 35/3 (0-7) total measuring 27 kanal ^{5 marla} situated in the revenue estate of Village Fatehpur, Tehsil & District Gurgaon, Haryana. Out of Kila No. 17 (7-11), an area of 1.11, AND out of Kila 24 (8-0), an area of 2-17 have been notified for acquisition under section 4 & 6 of Land Acquisition Act for the Sector Road but for keeping the contiguity an area measuring 09 marla out of Kila No. 17 min and area of 1 kanal 2 marla out of Kila No. 24 min which has been notified for acquisition for Sector Road is included in this agreement for the purpose of obtaining license and to keep the area contiguous. Therefore, the owner shall not claim and take compensation for the area which has been included in this agreement out of the notified area and thus the area under this Agreement comes to 3.375 acres.
3. That the Owner has agreed to take up the matter with the Director Town & Country Planning Haryana Chandigarh and shall pursue with the Director, Town & Country Planning, Haryana for grant of L.O.I. for Commercial Complex and the

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Reg. No. Reg. Year Book No.

20,665

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प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 20,665 आज दिनांक 17/10/2011 को बही न: 1 जिल्द न: 12,975 के पृष्ठ न: 152 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 1,668 के पृष्ठ सख्या 80 से 83 पर बिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुली मेरे सामने किये हैं।

दिनांक 17/10/2011

उप/संयुक्त पंजीयन अधिकारी
गुडगावा

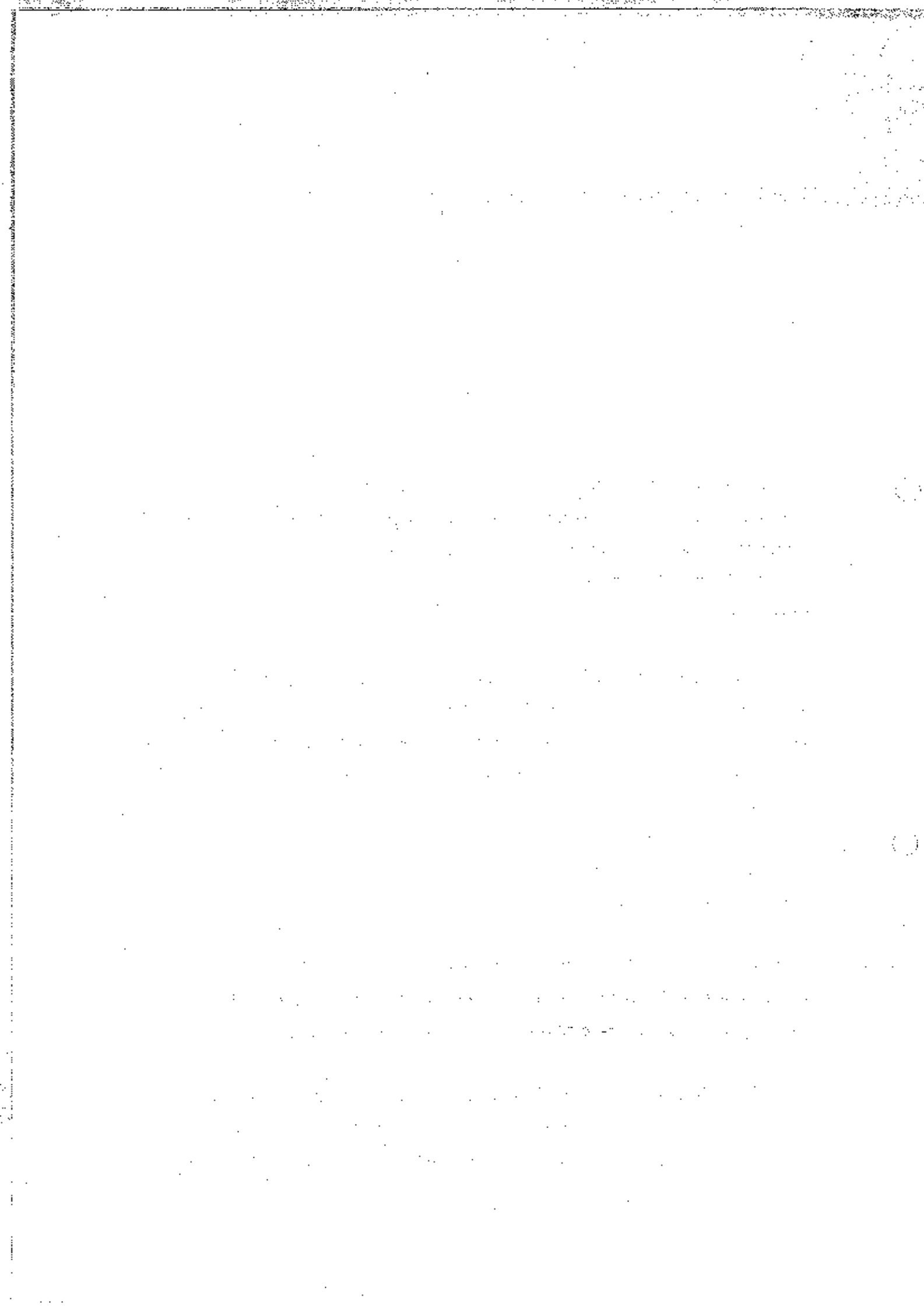
Developer has assured to co-operate in obtaining/securing of the license and pursuant to the grant of license, the Developer shall undertake to develop the said land at its own costs and expenses and with its own resources after procuring / obtaining the requisite licenses, permissions, sanctions and approvals from all competent authorities and thereafter to construct on the said land, a Commercial Complex. The owner agrees in accordance with the terms and conditions herein recorded to place at the complete disposal of the developer, the said land and to irrevocably vest in the developer all the authority of the Owner as may be necessary in the discretion of the developer for obtaining the requisite license, permissions, sanctions and approvals for the said complex on the said land and to undertake construction and sale of the said complex. All expenses involved for obtaining L.O.I, licenses, permissions or sanctions for the said land from the concerned authorities shall be incurred and paid by the developer.

4. That the parties agree that the building plans for the said complex shall be in accordance with and in conformity with the Zonal Plan and the Rules and Bye-laws of the Town & Country Planning Department, Haryana and / or such other Authority as may be prescribed therefore pertaining to the said land as may be enforced in the area.
5. That the developer shall be free to apply to obtain licenses, permissions, sanctions etc in his name or in the name of the owner.
6. In consideration of Owner having provided the land and Developer developing the said land and raising construction thereon under this Agreement, the parties have agreed to divide the built up area in the following manner:

DEVELOPER SHARE: 62.5% of built-up of the said commercial complex, allied area and basement with proportionate ownership rights in the land underneath.

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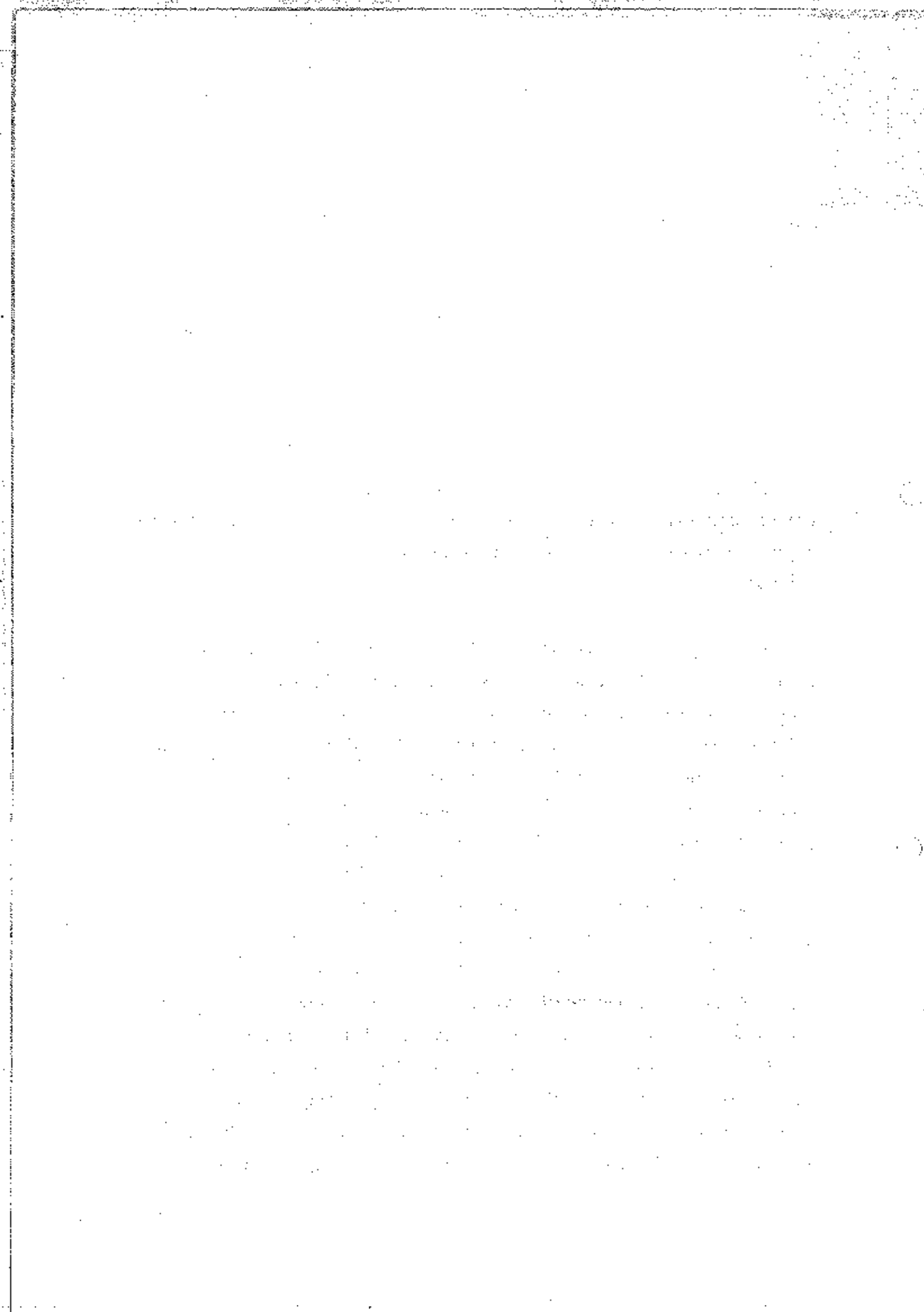
OWNER SHARE: 37.5% of built-up commercial complex, allied area and basement with proportionate rights in the land underneath.

Both the parties shall share the total built up area of the said commercial complex in the aforesaid proportion vertically and from back to front on all floors. The owner's share shall be air-conditioned and shall have power back-up. The basements lift and other common areas shall be non-air-conditioned but shall also have power back-up. The built-up area allotted to each of the parties shall be tentatively marked in the Plan when prepared and approved. The parties have agreed that any increase or decrease in the built-up area shall be suitably adjusted inter-se between the parties at the time of actual measurement on completion of the said complex.

The parties agree that there will be a lock-in period for selling the owner's share in that the owner will not sell its share till the completion of the building and within one year from the receipt of the completion thereof. If the owner will desire to sell any of its built-up shares before the completion of building, he will sell only through the developer as per the terms of this agreement and the developer shall recover and realize all other charges including EDC, IDC & Electric etc from the prospective buyer and shall retain the same to itself. And if the owner will desire to sell any of its built-up shares within one year from the date of receiving completion thereof directly to its prospective clients, then the owner shall realize all those expenses relating to EDC, IDC, Electricity Department & electricity connection etc and pass on the same to the developer. However, after one year from the receipt of completion, the owner shall be free to deal with its share as he may desire. All other charges including those pertaining to registration of Sale Deeds, payment of stamp duty in respect of built-up saleable areas, security of the complex, maintenance of the common areas (including sinking funds) and service tax or any other taxes or charges leviable on the built-up saleable areas shall be borne and paid by the parties in respect of their respective shares.

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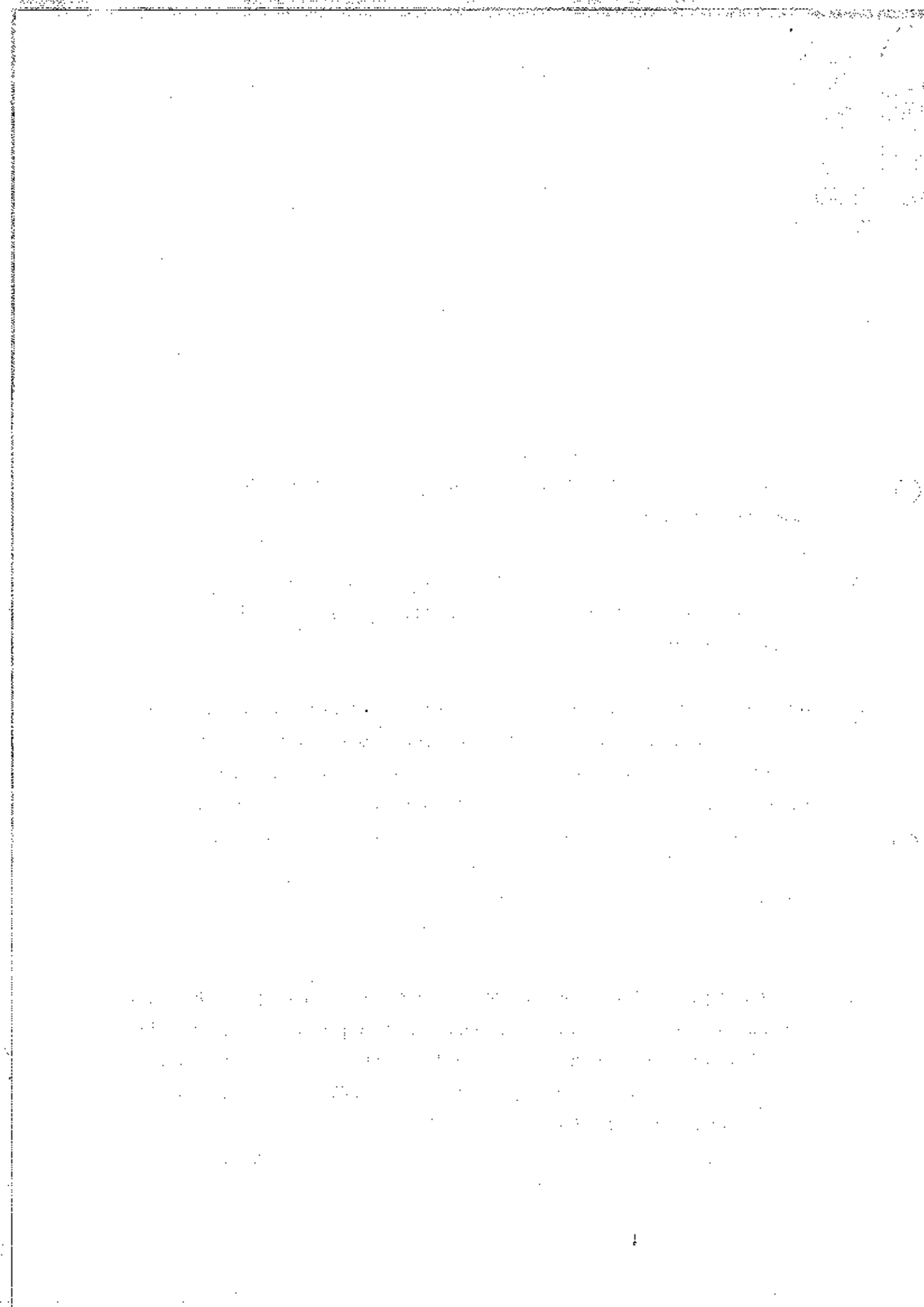




7. The developer shall use the material of reasonable good quality as per specifications mutually agreed and enclosed as Annexure-II hereto.
8. The developer shall appoint Architects & consultants to prepare the plan and supervise the construction work and shall engage capable work force including contractor / sub-contractor for raising the construction etc.
9. The developer shall pay and discharge all financial liabilities on the part of the developer that may arise, occasioned or levied on account of construction being raised under these presents.
10. The developer shall permit the owner or its representatives/agents unfettered access to the land / building sought to be raised on his share, at all times during the period of construction.
11. As soon as possible the developer shall, at site with its own costs and expenses, prepare the site plan for carrying out the work according to the sanctions and permissions obtained from the competent authorities with modifications. The developer shall proceed to do all acts, deeds and things necessary for commencement of construction on the said land including appointing engineers, contractors and other persons as the developer may require in its sole discretion from time to time for completing the development & construction of the said commercial complex on the said land.
12. The developer shall commence and complete the construction of the said commercial complex by providing the entire finance, equipment, inputs, material, infra-structure and expertise necessary to construct the said complex in accordance with the sanctioned plans and any modification thereof, as may become necessary or as desired by the developer.

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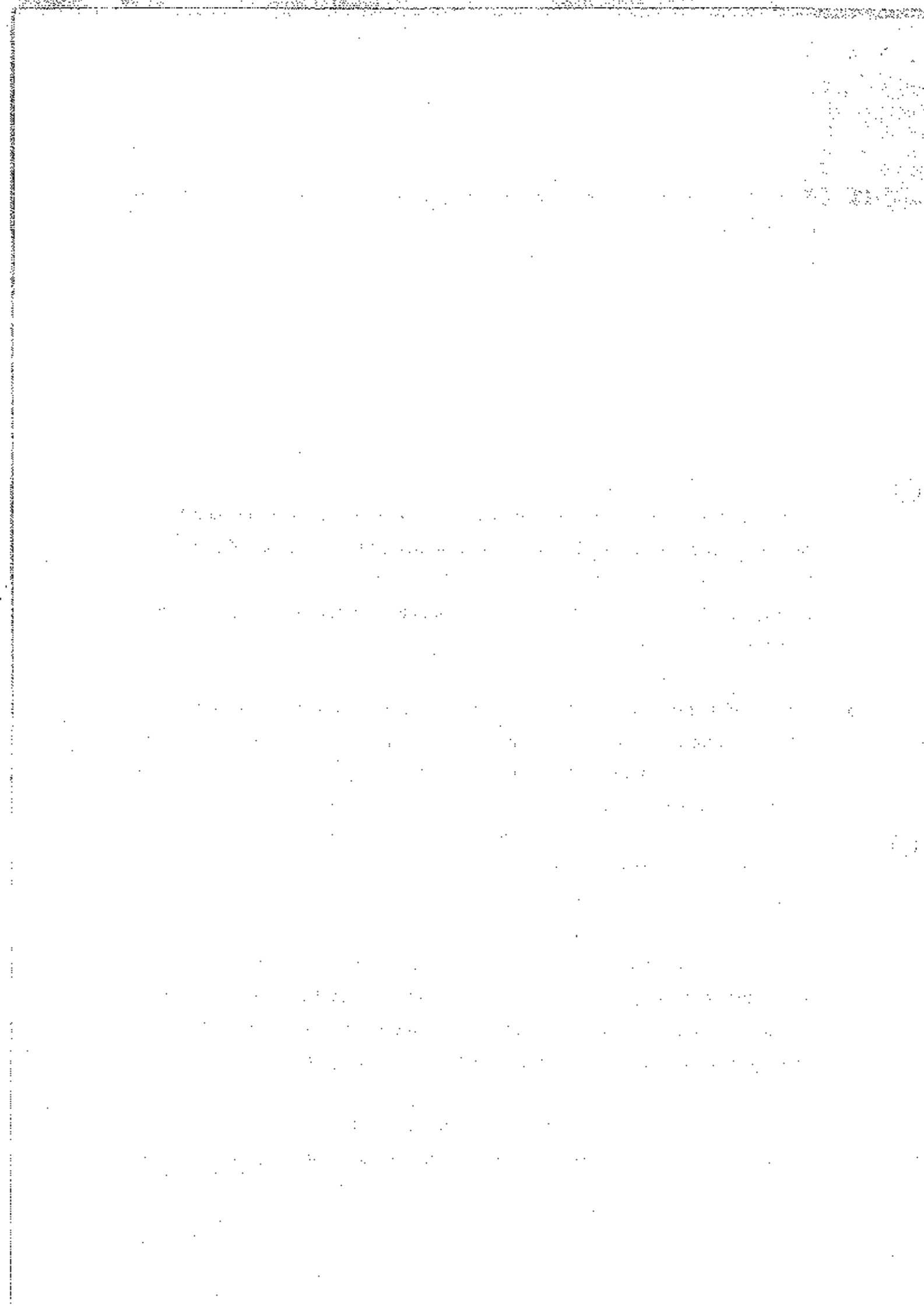




13. That the owner will try and facilitate to get the LOI at the earliest and the developer shall fully co-operate with the owner in doing so; however, all the expenses pertaining to the issuance of the LOI & license shall be borne and paid by the developer.
14. The developer shall pay all costs, fees and other expenses of the architects, consultants and other technical experts and all other expenses necessary for sanction, commencement and completion of the said complex and for any addition and alterations, all wages and salaries to all persons employed by the developer or its contractors, sub-contractors or their agents or nominees for the said purposes and the owner shall not be responsible for such payments. The developer shall indemnify the owner against any claim arising out of and during the course of construction. And the owner has hereby indemnified the developer in respect of his obligations and representations and shall keep the developer indemnified in that respect.
15. The developer/owner shall pay and bear in proportion to their respective shares all taxes, cesses and levies payable for the said land and the complex from the date of commencement of construction till the vacant possession of the built-up area relating/falling to the share of the owner is offered by developer to the owner, and thereafter the parties or any one claiming under or through them shall bear respective liabilities on these accounts including the liabilities of maintenance for their respective shares.
16. All costs and expenses involving EDC, IDC, Electric Department including connection charges payable to State/Local Authorities shall be paid and borne by the developer in respect of the said complex and the Owner shall pay his share of these expenses as per the terms of clause 6 of this Agreement.
17. The developer alone shall meet any financial or other liabilities either under Workmen Compensation Act or under any other labour law or regulation in force

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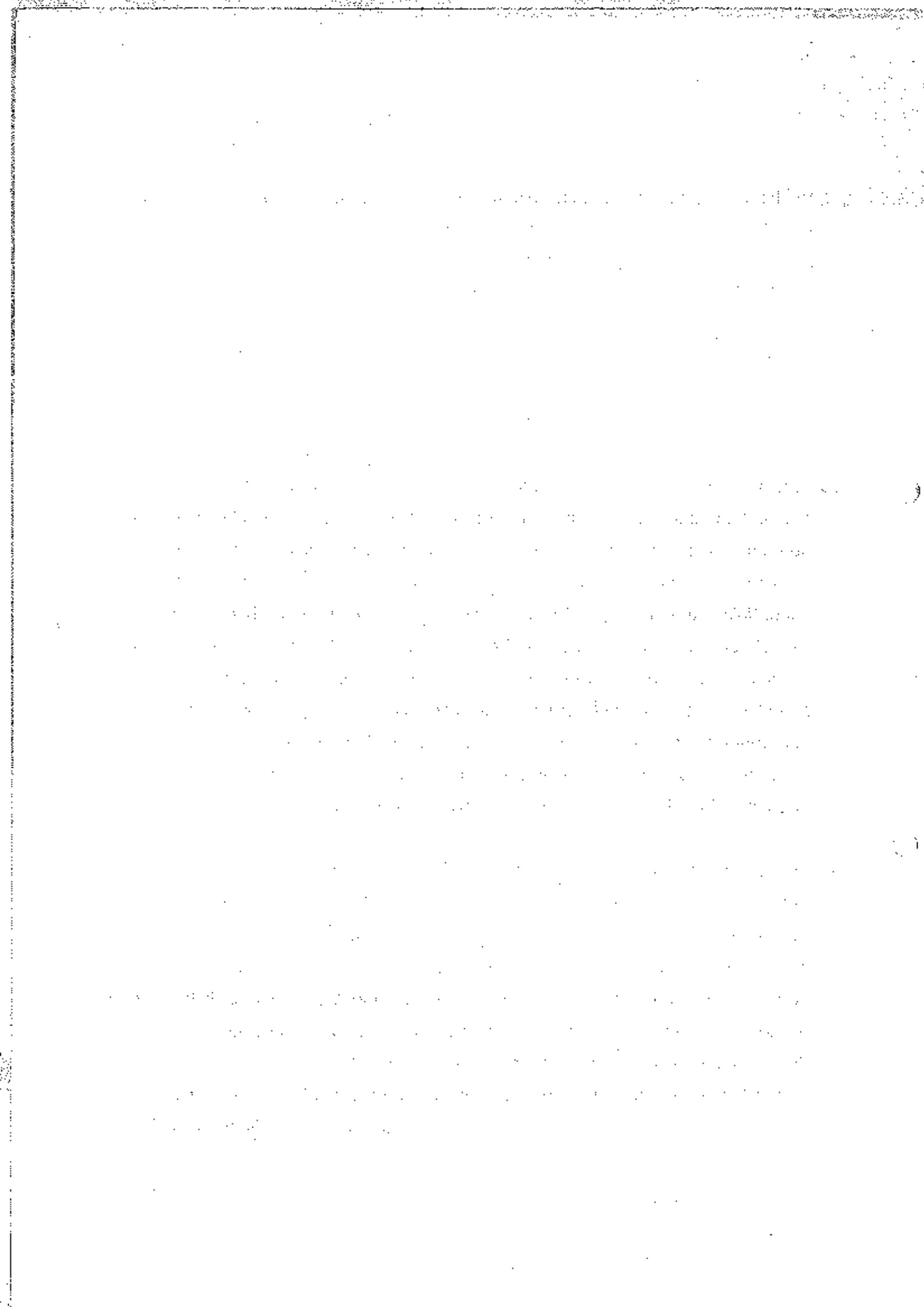


for the time being. Any financial expenditure of whatsoever nature involved in any accident to workmen, labour, employees, neighbors or any other person shall be borne by the developer and the owner shall be absolved of and indemnified by the developer of any financial or other liabilities in this regard.

18. That the parties hereto shall be liable in respect of income tax and other liabilities for their respective shares in the built-up saleable areas and/or proceeds thereof under this agreement.
19. That since considerable expenditure, efforts and expertise are involved in getting the land use changed and obtaining the license for the said Project, payment of non-refundable sum of money to the Owner by the Developer, it is the condition of this Agreement that in so far as the developer shall be fulfilling its obligations under this agreement, the Owner/or his nominee or his legal heirs shall not cancel or back out and/or withdraw from this Agreement under any circumstances. In such eventuality the DEVELOPER besides its other rights will be entitled to get the said Agreement fulfilled/enforced through a suit for specific performance / arbitration at the costs and risk of the Owner and during such pendency of such suit/arbitration the Owner shall not enter into any agreement/ understanding with respect to the said land with any third party.
20. That the vacant, lawful and physical possession of the said Land shall be handed over to the Developer by the OWNER upon grant of Letter of Intent by the authorities. inter alia for start of site preparation on the spot on 'as is where is' basis including the structures (if any) such as tube-wells, sheds, structures, houses, trees, orchids, gardens, crops etc and the Developer shall be fully entitled to demolish, to put up signboard and fence the same and carry on development activities over the same and such other activities as may be decided by the Developer. The said Land shall remain in physical possession of the Developer till completion of the said Project and thereafter, till the handover

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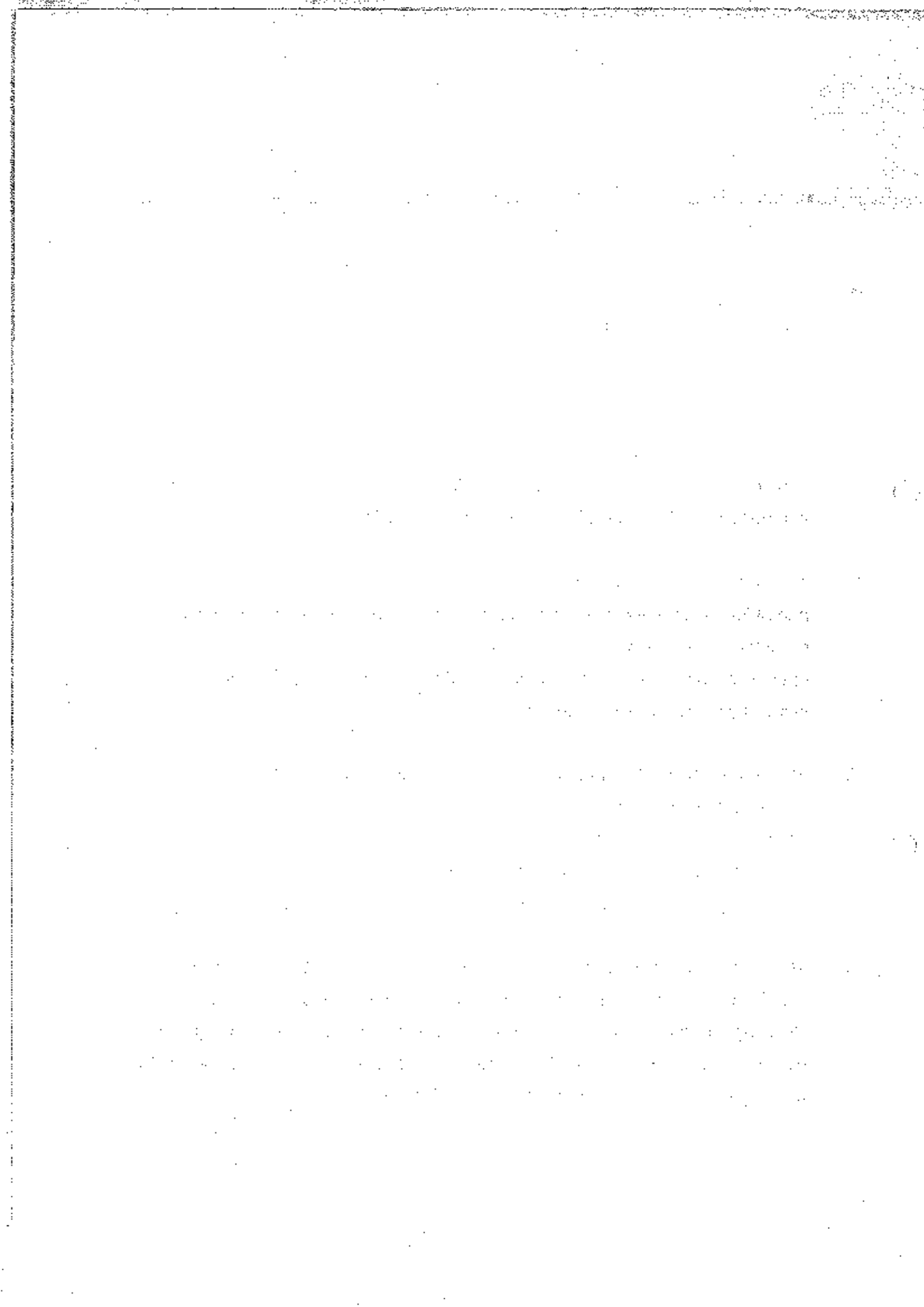


of the built-up saleable area to prospective buyer or handover of the areas mutually agreed to be retained by the owner.

21. The developer shall be entitled to sell the built-up area of its share to any party either in whole or in parts. The developer shall be entitled to enter into any agreement to sell, lease, rent or dispose of its built-up area in any other manner, receive payments, execute necessary documents in favour of respective purchasers and handover possession to them. The owner shall also join hands in executing the documents in favour of such purchasers and shall also do all other acts, deeds and things that may be required to be done in order to confer legal and perfect title in favour of such purchasers/allottees.
22. The developer shall be entitled to advertise the complex at its cost by distributing pamphlets, brochures, publishing advertisements in news papers, magazine etc by putting sign-boards, neon-signs on the said land or at other places, in any manner as the developer may deem fit and proper and thus it shall be entitled to invite buyers/customers to the site.
23. The owner shall have no right to assign or encumber the said land under this agreement in favour of any third party till the completion of the said complex and till the transfer of title in respect of developer's share in favour of the developer's purchasers by way of sufficient instrument. However, the owner can sell the proposed built-up area to any third person as per the terms of clause 6 above.
24. The owner and developer shall be bound to comply with all the terms and conditions of license and the terms and conditions of the Town & Country Planning Department in respect of the said commercial complex sought to be developed. All expenses for the correction, rectification shall be borne by the developer only and there will be no liability of the owner in this regard.

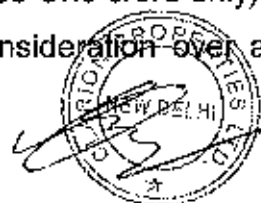
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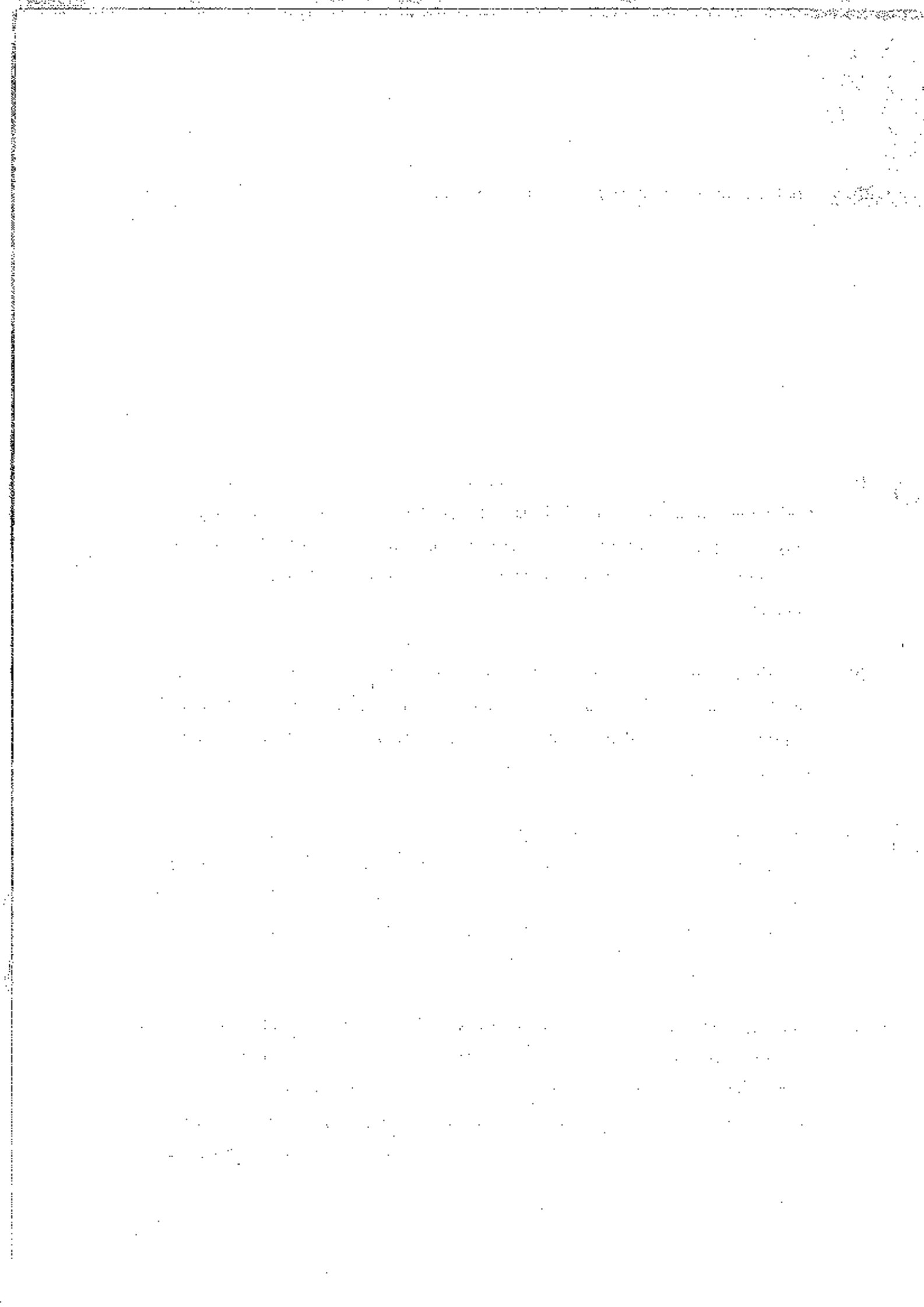




25. That the superstructure of the built-up saleable area to be allotted to the owner will be completed in all respects.
26. That the owner shall not directly or indirectly create any obstacles, problems with regard to development /construction or sale of the developers share.
27. This agreement shall not be deemed to be a partnership between the parties to this Agreement.
28. The owner shall take all steps to assist the developer in meeting all its obligations under this Agreement and shall also do all other acts, deeds and things which may be required to be done in order to confer legal and perfect title in favour of such purchasers, who purchase any part of the share of the developers in the said complex.
29. The developer shall obtain all permissions and approvals such clearances from Airports Authority, Environmental Authority, National Highway Authority including approval of zoning plans, building plans and all other necessary pre and post construction approvals of the said land.
30. The owner undertakes not to accept compensation from the government during the subsistence of this Agreement in respect of 0.19375 acres bearing Rect. No. 13 Killa no. 17 min (0-9) and 24 min (1-2) total measuring 01 kanal 11 marla acquired by the Land Acquisition Collector for the road and included in this agreement for the contiguity of the land for the purposes of license.
31. That besides the share in the built-up saleable area of the said complex which has to be given to the owner in accordance with this agreement, the developer shall also pay to the owner an amount of Rs.78.75 (Rupees Seventy-eight lac seventy-five only) as non-refundable and Rs.100 Lac (Rupees One crore only) as refundable deposit which shall be (deemed to be part consideration over and

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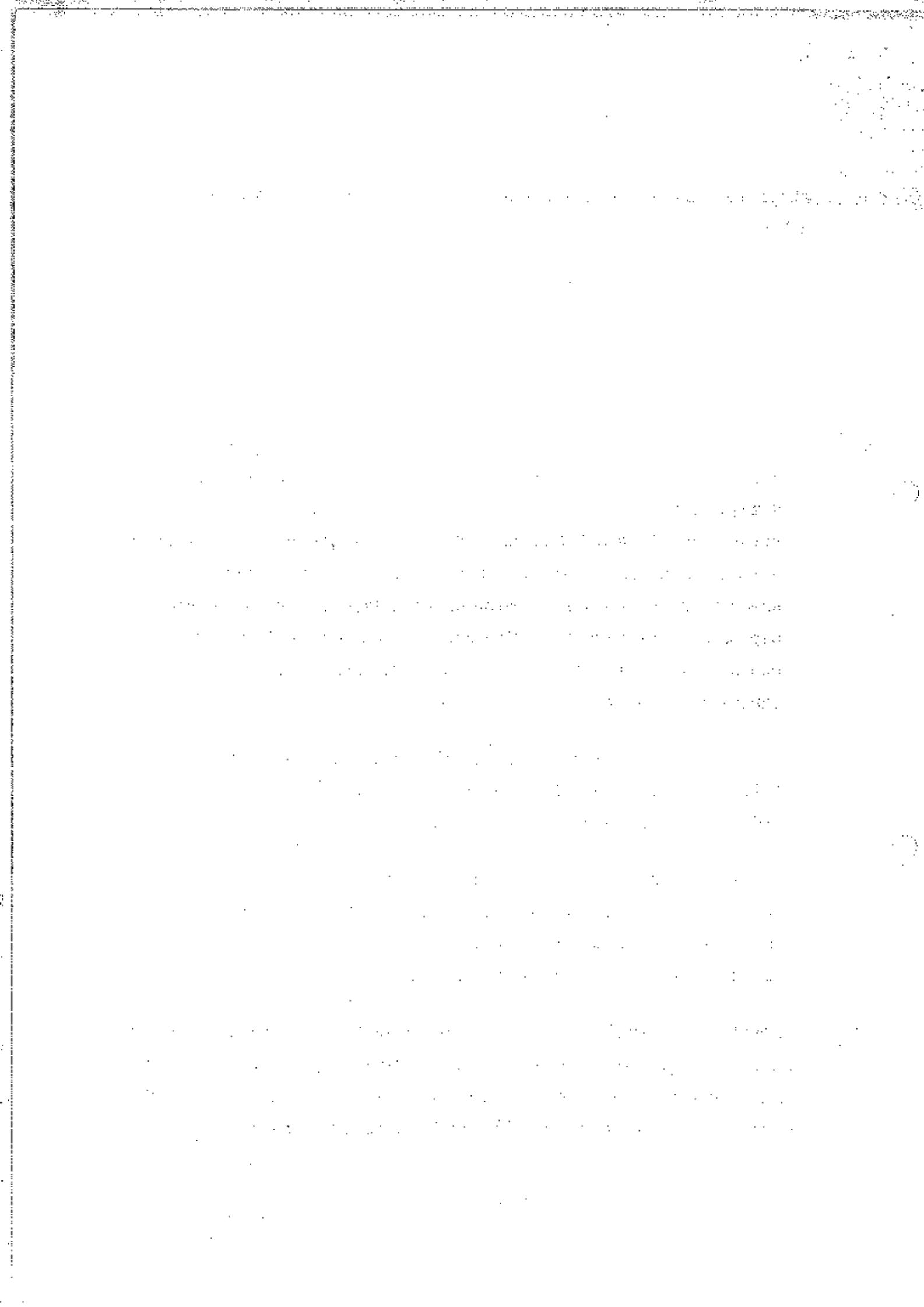
above the share in the built-up saleable area of the said complex) paid in the following manner:

- A sum of Rs.20 Lac has been paid vide cheque no. 907696 drawn on Punjab National Bank prior to the execution of the present Agreement.
- A sum of Rs.40 Lac has been paid vide cheque no. 096100 drawn on Standard Chartered Bank prior to the execution of this Agreement.
- A sum of Rs. 18.75 lac is paid vide cheque no. 505432 drawn on dt-04-12-2010, P.N.B. on signing of this Agreement.
- A sum of Rs.50 lac (refundable) shall be paid within 1 year from the signing of this agreement.
- In case the L.O.I. is not obtained/granted or the Developer is of the view that the license cannot be granted for the said project, an amount of Rs.10 Lac shall be forfeited and the remaining non-refundable and refundable security deposit will be refunded to the Developer within a period of 30 days from the notice from the Developer to the owner and this agreement shall stand cancelled and revoked from both the sides.
- However, if the L.O.I. is issued / obtained then the Developer shall make balance amount of Rs.50 Lac (Fifty lac only) towards refundable deposit within 1 month from the date of grant of license.
- It is agreed between the parties that after the grant of LOI the amount of Rs.78.75 lac (Rupees Seventy-eight lac & Seventy-five thousand only) thus paid shall be non-refundable and the developer shall not be entitled to seek refund thereof as the same shall be deemed as part of the consideration.

32. However, the refundable security deposit of Rs.100 lacs to be deposited by the developer with the owner in two parts shall remain deposited with the owner for due performance of development and construction of the said complex by the developer and the same shall be refunded to the developer within 30 days from

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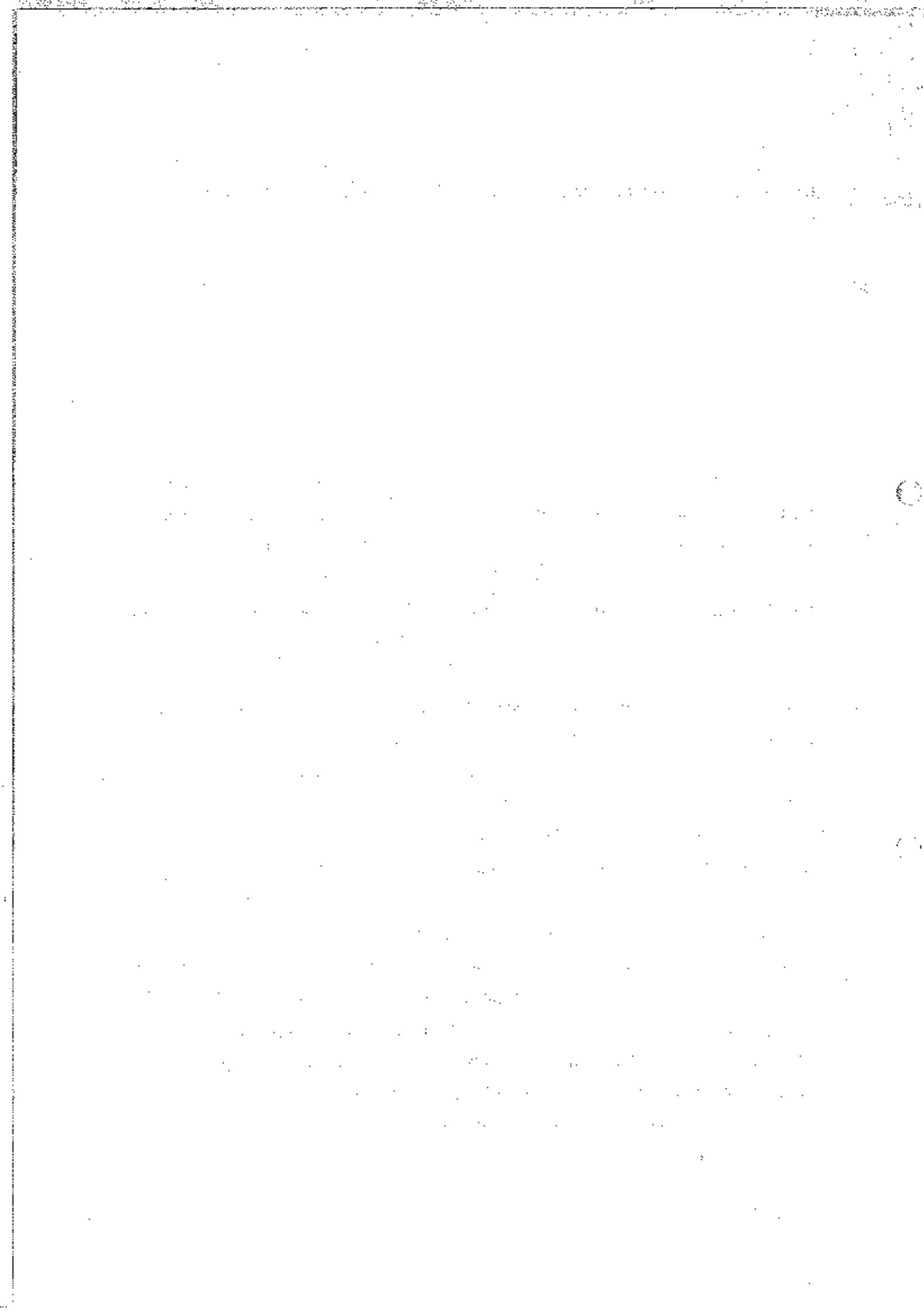


the offer of possession of the built-up area to the owner after completion of the building and obtaining of occupation certificate.

33. That it is agreed between the parties that all the original title deeds in respect of the said land shall be handed over by the Owner to the Developer at the time of grant of Letter of Intent by the authorities. The owner shall execute and register irrevocable General Power of Attorneys, Special Power of Attorneys in favour of the nominees of the Developer within 15 days from the signing of this agreement to enable the Developer to obtain necessary sanctions, permissions, approvals, connections, raw material, etc and also to enable the Developer to discharge its part of obligation and to exercise its rights (including rights for sale of its built-up saleable areas in the said complex, advertising, booking, receiving monies from the prospective buyers etc) under this Collaboration Agreement. The copies of the Power of Attorneys to be executed and registered by the owner in favour of the Developer are annexed as Annexure-III and Annexure-IV.
34. That in case any amount/fees deposited with the Government/any other authority by the Developer is refunded to the owner, the same will be paid to the developer within 7 (seven) days from the receipt of the same and in the event of any delay beyond this period the Owner will pay an interest @ 24% per annum on the amount so received. Till such time the aforementioned amounts have been paid, the Developer may refuse to give possession of Owner's share to the owner.
35. That the developer shall complete the construction of the owner's share in 36 months from the date of Letter of Intent. However, the developer shall be allowed a period of 6 months grace period free from penalty beyond 36 months as agreed in the agreement (i.e. upto 42 months) for completing the construction of the owner's share failing which the developer will be liable to pay penalty @ of Rs.5/- per sq. ft. per month equivalent to the owner's share subject to force majeure circumstances, court orders or any other reason beyond the control of the developer.

Narinder Arora ¹²



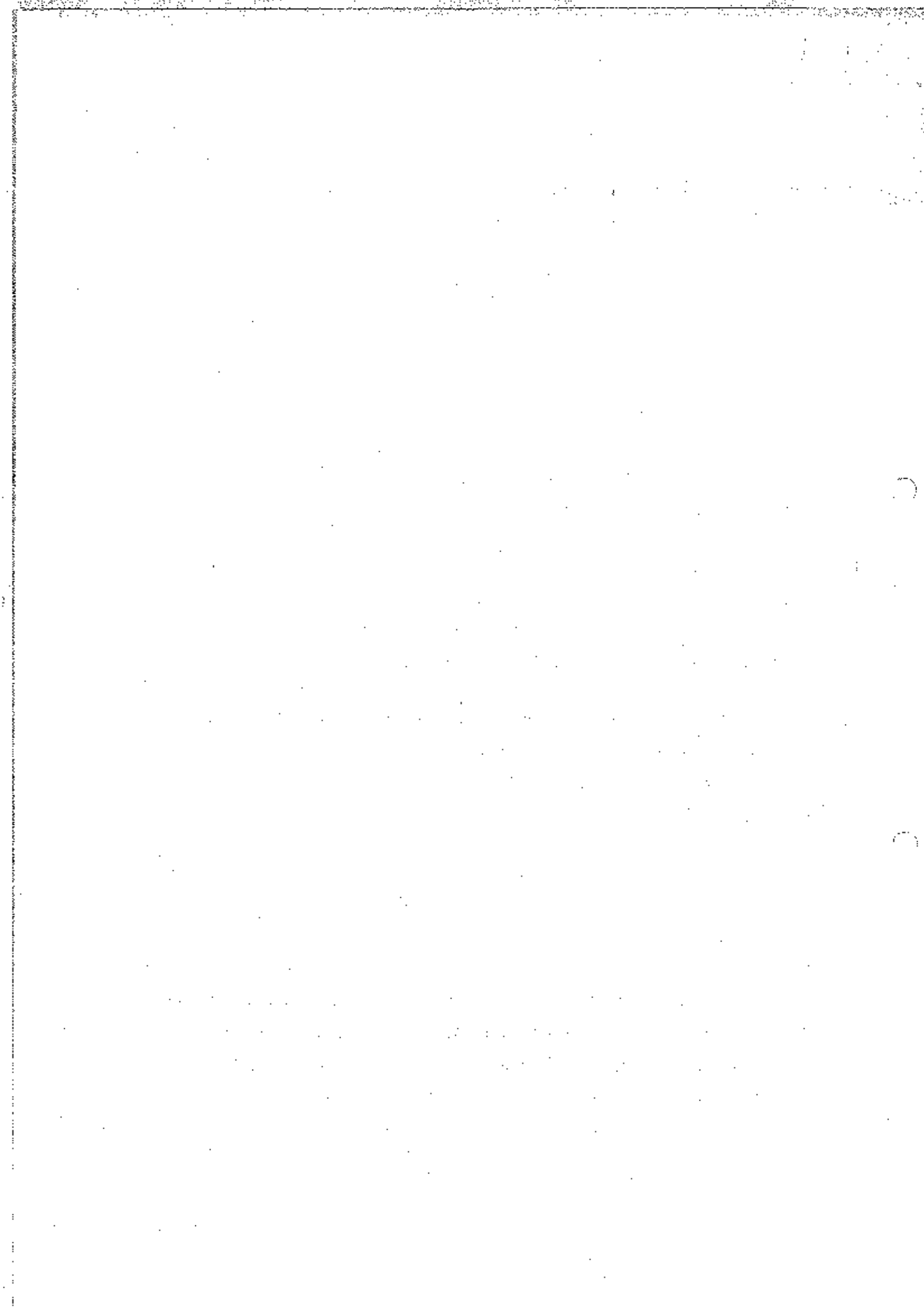


referred to and decided by two Arbitrators Sh. Pramil Jindal s/o late Shri Puran Chand r/o 503, Aradhana Apartments, Sector-13, R.K. Puram, New Delhi and Sh. Arun Kohle s/o the late Shri A.R. Kohle r/o D-405, 705, UNESCO Apartments, I.P. Extension, Delhi-92 appointed by the parties. The said two Arbitrators shall appoint a third arbitrator and the three shall constitute the Arbitral Tribunal. The Arbitration proceedings shall be held at Delhi/New Delhi and shall be conducted in English language. The decision of the Arbitrators shall be final and binding on the parties. The provisions of Arbitration & Conciliation Act 1996 and amendment thereof shall be applicable to such arbitration proceedings. The costs for the arbitration including arbitrator's fee shall be shared equally between the parties.

40. The parties or their nominees including the customers of owners and developers share shall adhere to all the guidelines, byelaws as framed by the Developer from time to time and applicable rules, terms of license with respect to construction and usage of the saleable areas of the said complex.
41. That all rates, cesses and taxes due and payable in respect of the said land upto the date of handing over of possession of the said land shall be the exclusive liability of the OWNER and thereafter the liability in this behalf shall be shared by the parties in the ratio agreed herein.
42. That the owner covenants with the developer that he shall supply and provide all documentary evidence as may be required to be submitted to the Town & Country Planning Department, Haryana and/or such other Authority Concerned in the matter and further that the owner shall also, within a week of receipt of any request from the developer, sign and execute such other documents, letters etc as may be necessary for the development, construction and completion of the said complex and for giving effect to the terms of this Agreement. However, no documents shall be signed and executed by the Owner, which will adversely affect his ownership rights in the said land except as provided under this Agreement.

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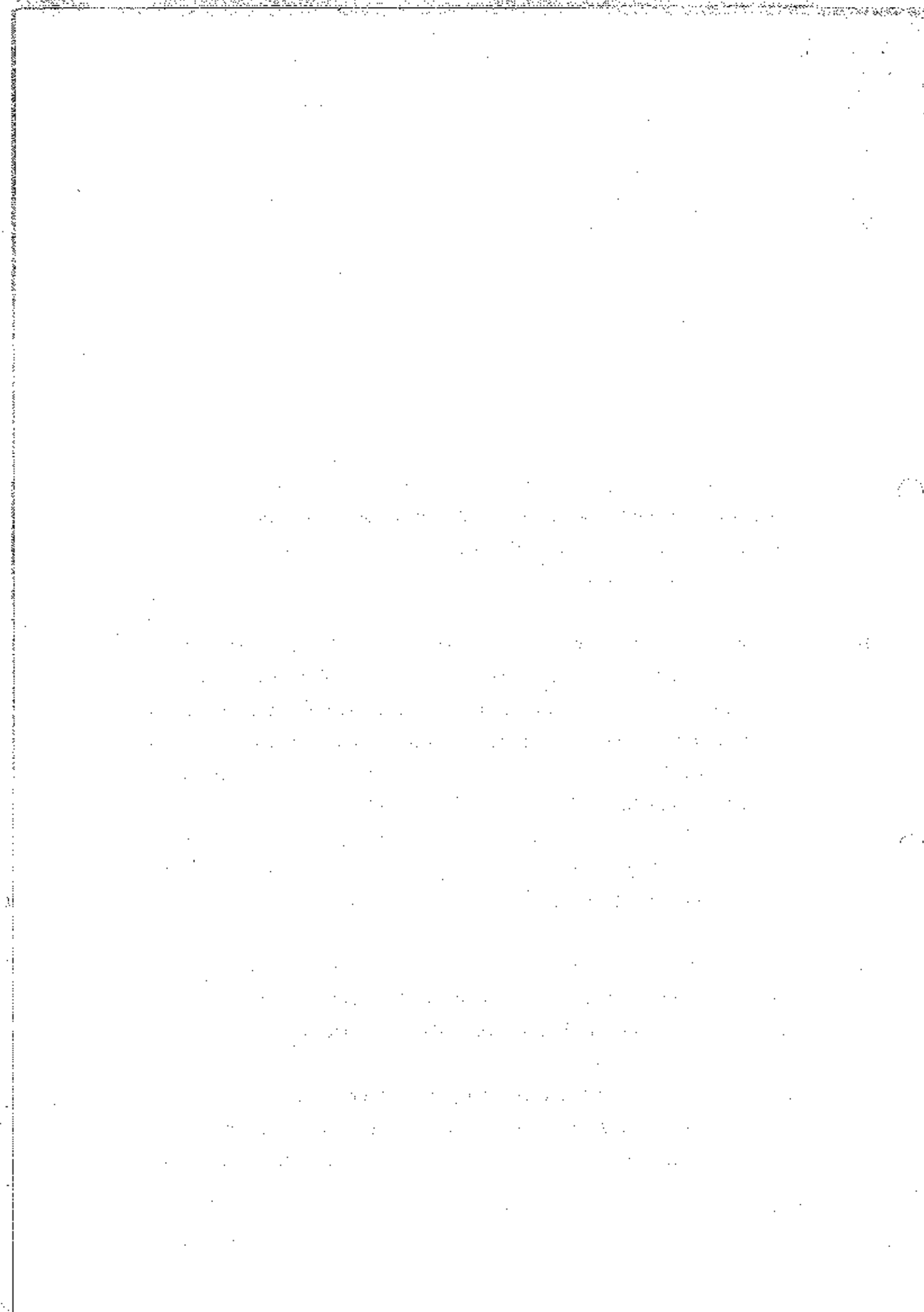




36. The buyers of the saleable areas of the said complex may be required to raise loans for the purchase of the shops/area/units. The developer shall be entitled to issue no objection certificates and to execute any documents for enabling buyers to raise loans for purchase of such areas by creating mortgage in respect of saleable areas of the said complex in favour of any banks/financial institutions. Likewise, the owner shall also be entitled to issue such no objections certificates in respect of his share and to execute any documents for enabling buyers for arranging loans for purchase of such areas by mortgaging areas with any banks / financial institutions. The developer shall be free to take construction loan and the responsibility and liability to clear such construction loan shall be that of the developer only, however, it is clarified that the areas falling in the share of the owner shall remain unencumbered.
37. That if the owner shall desire the developer to sell any of its shares of built-up saleable areas in the said complex then the developer shall be entitled to recover 7% from the sale proceeds of the saleable areas payable to the owner towards expenses such as marketing, advertising, brokerage and sale on such areas. All other charges including those pertaining to registration of sale deeds, payment of stamp duty, electrification charges, security, maintenance of common areas, sinking fund, EDC, IDW & IDC and service tax or any other taxes or charges leviable in respect of the said built-up saleable areas of the owner will be recovered by the developer from the buyers of owner share.
38. That all notices, letters and communication shall be sent through Registered Post Acknowledgement due to other party at the addresses first above written or at such other addresses as shall be duly notified by the respective parties.
39. That all disputes and differences arising out of or in connection with this Agreement shall be attempted to be resolved mutually through negotiations between the parties for a period of 15 days failing which the same shall be

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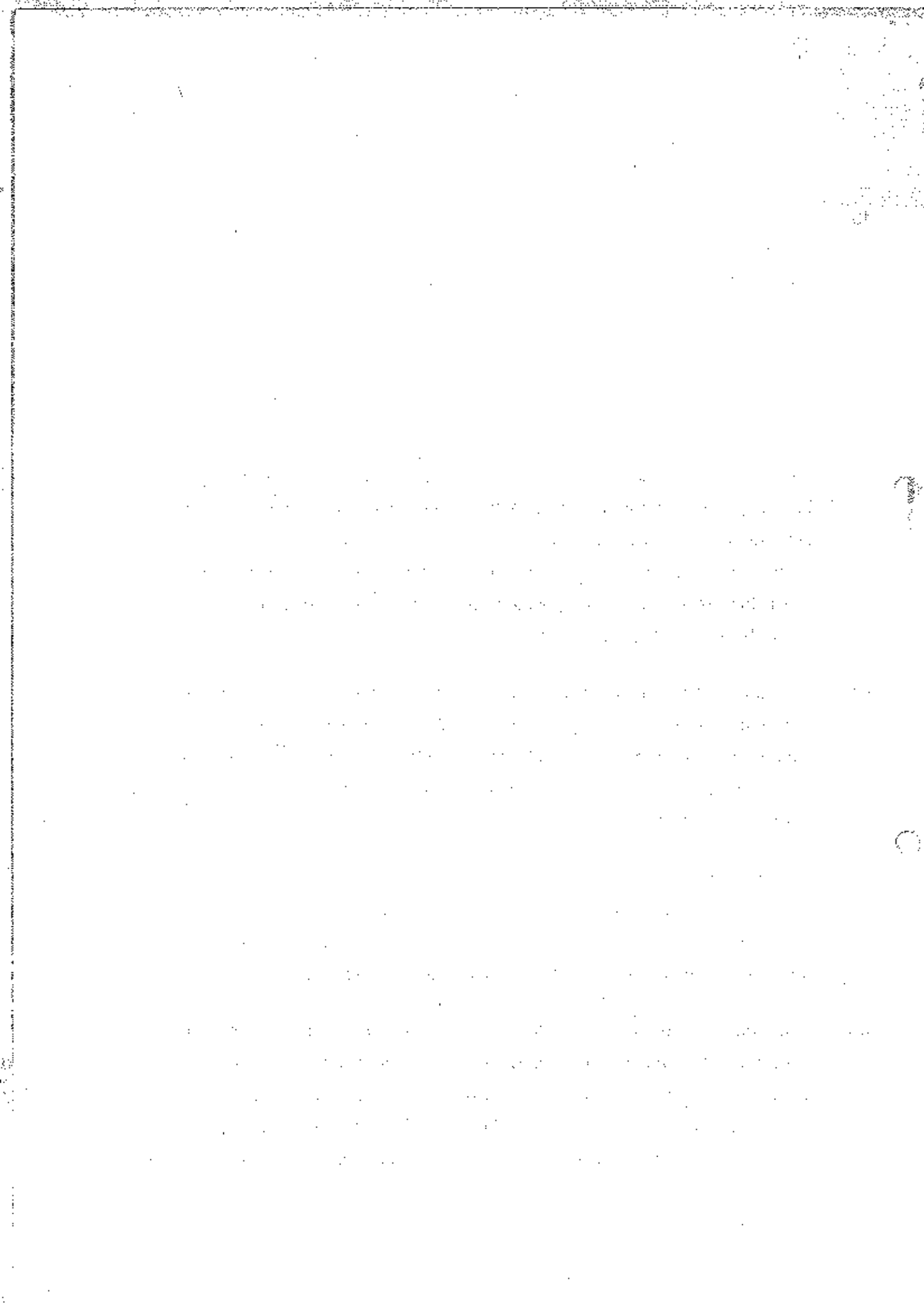




43. That in case the said land or any part thereof comprised in and subject matter of this Agreement declared to be belonging to the owner is lost on account of any defect in the owner's title or any litigation started by any one claiming through the owner or any one claiming title paramount to the owner are on account of any cause or causes whatsoever including relating to any outstanding, claim(s), taxes(s), cess etc, the same shall be to owner's account and the owner shall be liable to pay the damages, losses, costs and expenses sustained by the developer and / or intending buyers of whole or part of the built / un-built areas, car parking etc. The owner expressly agrees to keep the developer and the intending buyers of the built-up saleable areas of the said complex (including the common and un-built areas, car parking etc) harmless and indemnified against all-claims, litigations and demands for damages, losses, costs and expenses which the developer or the intending buyers may sustain or incur by reason of any defects in the title of the owner.
44. That the parties hereto have agreed and undertaken to perform their part of Agreement with due diligence and mutual co-operation keeping in view the interest of each other and execute and to do all other acts, deeds, matters and things whatsoever as may be necessary for implementing or giving effect to the terms of this Agreement.
45. That this Agreement supersedes all prior discussions and correspondences between the parties and contains the entire understanding and agreement between them. No changes, modifications or alterations to this Agreement shall be done without the written consent of the parties hereto.
46. That the common areas of the said complex shall be maintained by the developer. The necessary charges towards maintenance, electrification and security etc shall be charged from the buyers and retained by the developer in respect of such common areas. The liability to pay maintenance charges including maintenance security shall accrue from the date of deemed possession.

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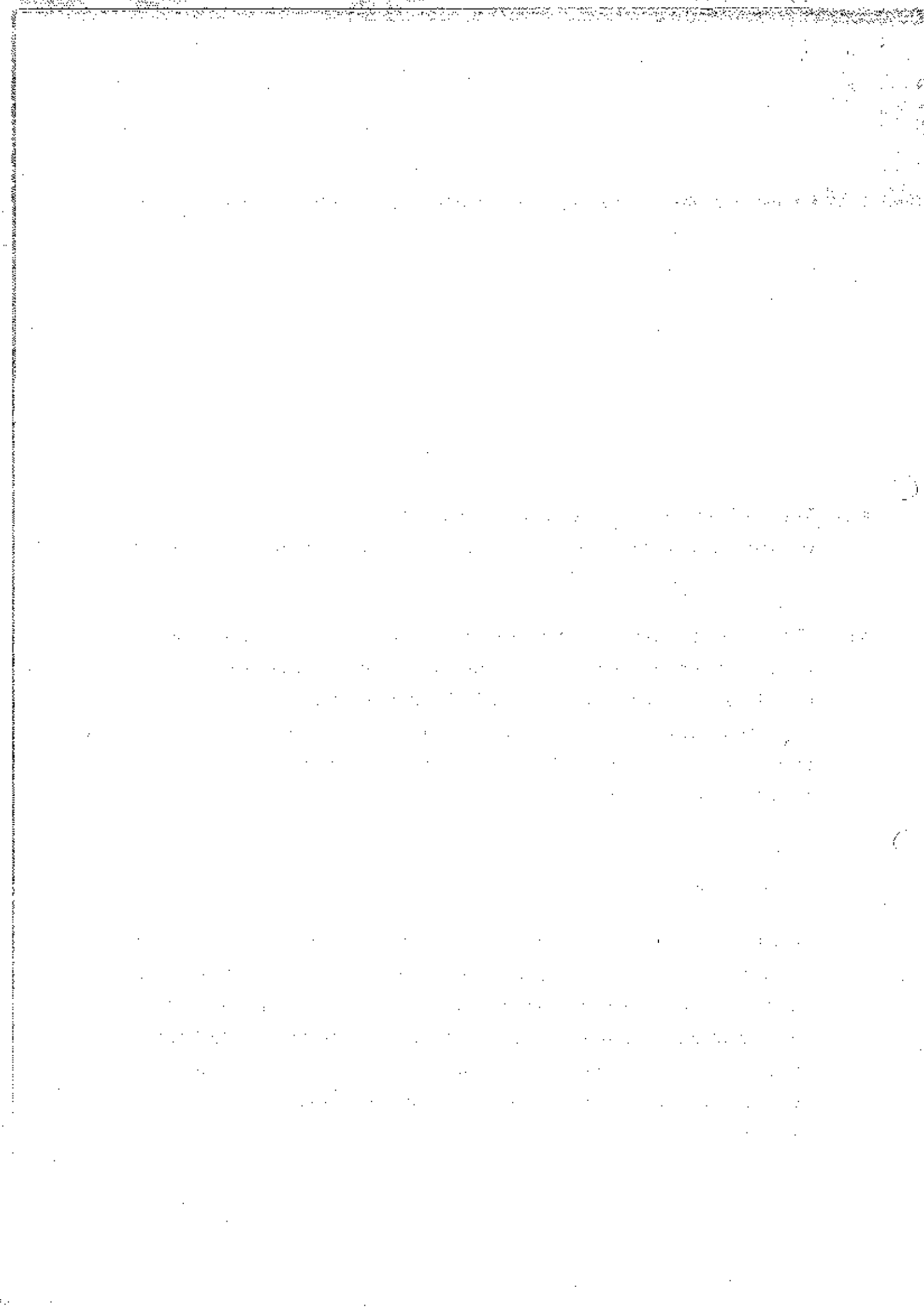


i.e. the date when the developer gives notice of possession of the proportionate area or part thereof. The developer shall be free to recover the maintenance charges from the Buyers of the areas till such time the buyer starts paying the same directly to the developer's nominated maintenance agency. The common areas falling in the share of the owner shall also be maintained by the developer and the owner shall pay maintenance charges to the developer or its nominated maintenance agency. The parties shall be required to pay maintenance in respect of the areas falling to their respective shares in accordance with the terms of this Agreement.

47. That the failure of either party to enforce at any time, or for any period of time the provisions hereof shall not be construed to be waiver of any provisions to enforce each and every provisions.
48. That if any provision of this Agreement shall be determined to be void or unenforceable in law, such provisions shall be deemed to be amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to Agreement shall remain valid and enforceable in accordance with their terms. All monies payable under this Agreement shall at all times be payable at New Delhi.
49. This Agreement shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of Courts at Delhi.
50. That the performance of the obligations of the parties under this Agreement shall be subject to force majeure conditions such as earthquake, lightening, any other natural disaster or any order or notification of the Government which prevents the progress of the construction or by reason of non-availability of steel and/or cement or other building materials, civil commotion or by reason of war or enemy action or act of God or for any reason beyond the reasonable control of the developer.

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51. That this Agreement has been prepared in duplicate with original signatures of both the parties and attesting witnesses and one set has been kept by each party which is original.

In witness whereof, the parties hereto have set and subscribed their respective hands to this Agreement on the date, month, year and place first above mentioned in the presence of the witnesses.

WITNESSES:

1. Sharma
(Mohinder Kumar Sharma)
V.P.O Gawal Pahari
Dist Gurgaon (HR)

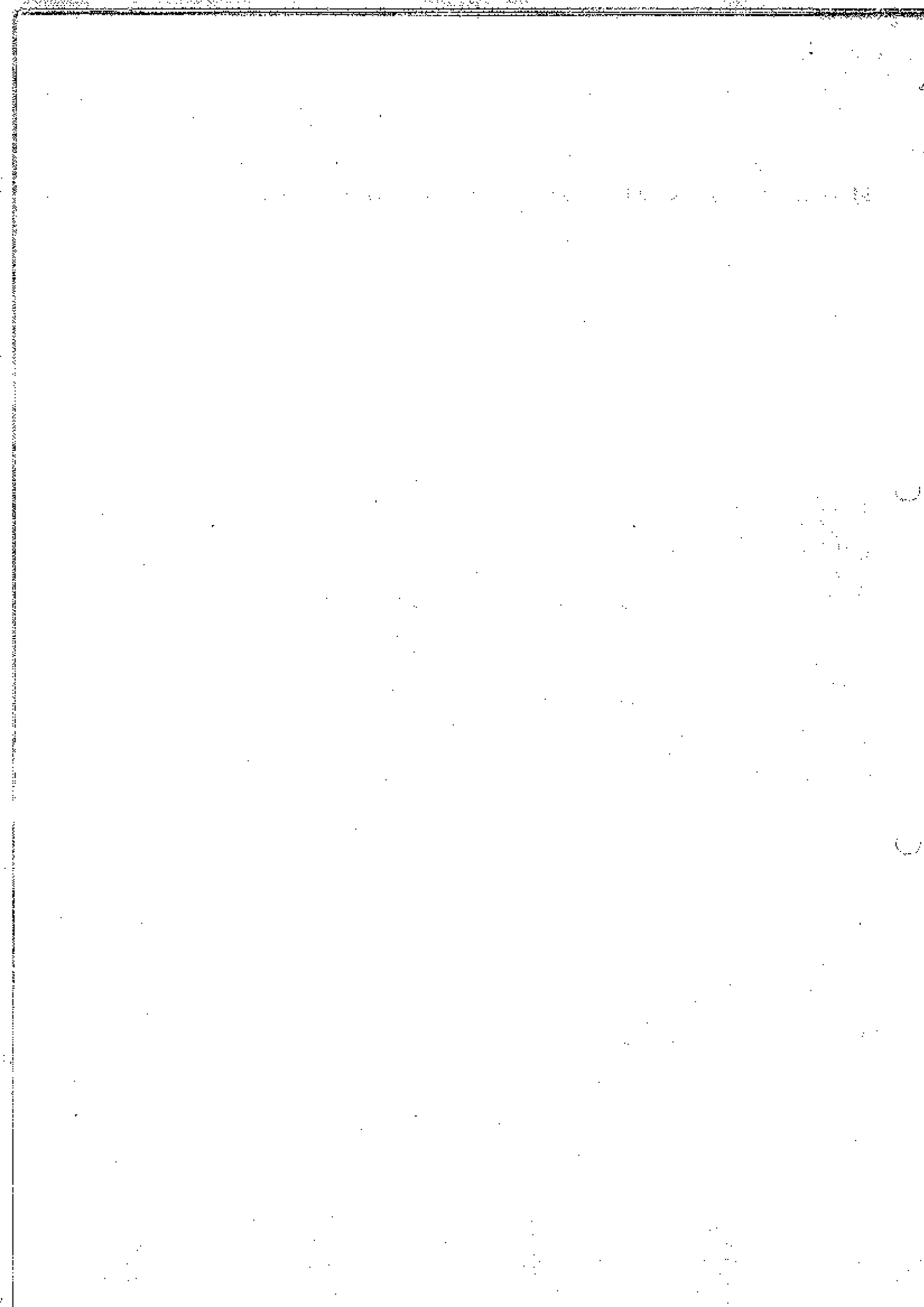
2. Rana
(D.R. RANA)
A-14-D, Mayapuri Vihar-II
New Delhi-91.

S.C. ADITYA
Advocate
GURGAON

Sunil Kumar
8/0 BD Mehta
A/0 503/21 Madanpuri
Gurgaon

Narinder Arora
OWNER

[Signature]
DEVELOPER



Annexure-II

Specification

Flooring	Combination of Marble and/or granite
Common Area Walls	Combination of Marble/granite and plastic Emulsion paint
Toilets	Ceramic tiles / granite in common area floors and walls
Vertical circulation	Escalators and lifts for all levels
Air-conditioning	Building will be Air-conditioned
Shop Front	Glazed with Aluminum / UPVC framing
Exterior	Combination of Granite and/or curtain wall/exterior paint
Power	100% power back up

Shops/Restaurants/Offices/Entertainment areas shall be in bare shell condition.

Narinder Arora





THE
OFFICE OF THE
ATTORNEY GENERAL
STATE OF NEW YORK
ALBANY

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