

Non Judicial



**Indian-Non Judicial Stamp
Haryana Government**



Date : 26/04/2018

Certificate No. G0Z2018D1211



GRN No. 34797682



Stamp Duty Paid : ₹ 905000
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Oasis buildhome Private Limited

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Paschim vihar

District : Delhi

State : Delhi

Phone: 9833989632



Buyer / Second Party Detail

Name : Oasis Landmarks Llp

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village: Vikhroli

District : Vikhroli mumbai

State : Maharashtra

Phone : 9999050742

Purpose : STAMP DUTY FOR EXECUTION AND REGISTRATION OF DEVELOPMENT AGREEMENT

678

The authenticity of this document can be verified by scanning this QR Code through smart phone or on the website <https://egrashry.nic.in>



For OASIS BUILDHOME PVT. LTD.

Manoj Kumar

Director

For OASIS LANDMARKS LLP

Vidush Mehta

Designated Partner

प्रलेख न:678

दिनांक:23-05-2018

डीड संबंधी विवरण

डीड का नाम COLLABORATION
AGREEMENT

तहसील/सब-तहसील हरसरु

गांव/शहर हुड्डा के सैक्टर

धन संबंधी विवरण

राशि 44816248 रुपये

स्टाम्प ड्यूटी की राशि 896325 रुपये

स्टाम्प नं : GFW2018E29

स्टाम्प की राशि 101 रुपये

रजिस्ट्रेशन फीस की राशि 15000 रुपये

पेस्टिंग शुल्क 0 रुपये

DeficiencyStampno:
G0Z2018D1211

DeficiencyGrnno: 34797682

DeficiencyAmt: 905000

Drafted By: C P BATHEJA ADV

Service Charge:0

यह प्रलेख आज दिनांक 23-05-2018 दिन बुधवार समय 5:08:00 PM बजे श्री/श्रीमती /कुमारी
OASIS BUILDHOME PVT LTD thru MAN MOHAN SINGH OTHER निवास 6 FIRST FLOOR JWALA HARI DD
COMPLEX PASCHIM VIHAR DELHI द्वारा पंजीकरण हेतु प्रस्तुत किया गया ।

उप/संयुक्त पंजीयन अधिकारी (हरसरु)

हस्ताक्षर प्रस्तुतकर्ता

OASIS BUILDHOME PVT LTD

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी OASIS LANDMARKS LLP thru VIDUSH ARYA OTHER हाजिर है । प्रतुत प्रलेख
के तथ्यों को दोनों पक्षों
ने सुनकर तथा समझकर स्वीकार किया । दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी SHIV KR पिता --- निवासी ADV GGM व
श्री/श्रीमती /कुमारी MAGAN पिता C RAM
निवासी SEC 53 GGM ने की ।
साक्षी नं:1 को हम नम्बरदार /अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नं:2 की पहचान करता है ।



उप/संयुक्त पंजीयन अधिकारी (हरसरु)

DEVELOPMENT AGREEMENT

This Development Agreement (the "Development Agreement") is made at Gurgaon on this 23rd day of May, 2018 ("Effective Date")

BETWEEN

OASIS BUILDHOME PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at 6, first floor, Jwala Hari, DDA Complex, Paschim Vihar, Delhi-110063 (hereinafter referred to as "**OBPL**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, administrators etc.) acting through its Authorised Signatory Mr. Man Mohan Singh duly authorized through resolution passed in the meeting of Board of Directors held on 16th October, 2017 being party of the **FIRST PART**

AND

OASIS LANDMARKS LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008 and having its registered office at Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400 079 and regional office at 3rd Floor, UM House, Tower A, Plot No. 35, Sector - 44, Gurgaon, Haryana (hereinafter referred to as "**Developer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, administrators and assigns) acting through its Authorised Signatory Ms. Vidush Arya duly authorized through resolution passed in the meeting held on 16.10.2017, being party of the **SECOND PART**

The '**Developer**' and '**OBPL**' are hereinafter collectively referred to as the '**Parties**' and sometimes individually referred to as "**Party**".

WHEREAS OBPL HAS REPRESENTED TO THE DEVELOPER THAT:

- A) OBPL is the sole and absolute owner of a contiguous parcel of land ad-measuring 0.925 acres in the revenue estate of village Harsaru, Tehsil and District Gurgaon in Residential Sector - 88A, Gurgaon - Manesar Urban Complex, and more particularly described in the **Schedule-I** hereunder written and shaded on the aks sijra plan annexed hereto as **Schedule-II** in 'Yellow' colour shade, (hereinafter referred to as the "**Subject Lands**"):
- B) OBPL has acquired the ownership of the Subject Lands by and under the Sale Deed dated 8th November, 2013 executed by Ratan Lal, Rajender, Vichitrapal, Chaturbhuj, Mahender, Bijender, Jai Prakash in favour of OBPL in relation to Subject Lands comprised in Rectangle No. 73, Killa Nos. 7/2 (2-8) and 4 (5-0), admeasuring 7 Kanal 8 Marla or 0.925 acres, which has been registered with the Sub-Registrar of Assurances, Gurgaon as Document No. 18318 on 8th November, 2013 ("**Sale Deed**"), Mutation bearing No. 4322 was sanctioned on the basis of aforesaid registered sale deed on 18th November, 2013.
- C) The ownership of the Subject Lands by and the sale deed referred to above have been duly recorded / reflected by way of sanctioned mutations in the Jamabandi (Record of Rights) maintained by the Revenue Department, Gurgaon. OBPL has been recorded as the present owner in possession of the Subject Lands in the Jamabandi (Record of Rights) maintained at the Revenue Department, Gurgaon.

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd. Director)

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For OASIS LANDMARKS LLP



Designated Partner

(Oasis Landmarks LLP)

Reg. No.

Reg. Year

Book No.

678

2018-2019

1



पेशकर्ता



दावेदार



गवाह

उप/संयुक्त पंजीयन अधिकारी

पेशकर्ता :- thru MAN MOHAN SINGH OTHER OASIS BUILDHOME PVT LTD

दावेदार :- thru VIDUSH ARYA OTHER OASIS LANDMARKS LLP

गवाह 1 :- SHIV KR

गवाह 2 :- MAGAN

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 678 आज दिनांक 23-05-2018 को बही नं 1 जिल्द नं 7 के पृष्ठ नं 79.5 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 197 के पृष्ठ संख्या 39 से 44 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये हैं।

दिनांक 23-05-2018



उप/संयुक्त पंजीयन अधिकारी(हरसरु)

- D) OBPL is vested with absolute ownership and clear and marketable title to the Subject Lands, free from any Encumbrance (as defined herein) with absolute, unfettered and complete possessory rights and entitlements. OBPL is the recorded owner and in possession of the Subject Lands in all government records including the record of rights.
- E) The Subject Lands are contiguous and fall within the residential use zone under the Gurgaon – Manesar Urban Complex. The Subject Lands would have an access from a proposed road having a width of 24 meters sector road between as shown in the plan in **Schedule-II**.
- F) OBPL have been obtained following permissions, sanctions, in-principle approvals for development of the Subject Lands ad-measuring 0.925 acres in Village Harsaru, Tehsil and District Gurgaon, in residential Sector – 88A of the Gurgaon-Manesar Urban Complex, which are valid and subsisting and there are no defaults:-.
- (i) Letter of Intent for development of the Subject Land into a group housing colony, from the State of Haryana (Town & Country Planning Department, Haryana) vide Memo No. LC-2751-JE(VA)-2014/20363 dated 28th August, 2014;
 - (ii) License for development of the Subject Land into a group housing colony, from the State of Haryana (Town & Country Planning Department, Haryana) vide License No. 151 of 2014 dated 05.09.2014.
 - (iii) Zoning Plan approved from the Director, Town & Country Planning, Haryana vide Drawing No. 5339 dated 04.09.2015 for lands admeasuring .925 acres forming part of the Subject Lands:
 - (iv) Permission from Directorate of Town and Country Planning, Haryana for joint development rights/marketing in favour of Developer with regard to Subject Lands vide Memo No. LC-2751(B)-PA(SN)2017/7485 dated 21.07.2017.

OBPL shall comply with all terms and conditions of the above said approvals. However, the requisite EDC and IDC as may be required to be deposited with the concerned Government Authority so as to fulfil the formality/obligations set out in the LoI shall be made available by the Developer from its own resources. Any amount paid by OBPL towards EDC, IDC shall be reimbursed by the Developer to OBPL. The Developer shall be entitled to a refund of the EDC, IDC and any other similar charges so incurred by the Developer from the amounts collected from the customers.

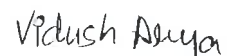
- G) As per the Applicable Laws, the minimum FSI available on the Subject Lands is 1.75 i.e., 70513 square feet approximately ("FSI Area") without any restriction on the height of buildings / structures. There would be no further deduction in the FSI Area for the purpose of any road widening, road construction / alignment / realignment, any reservations, amenities etc. on the Subject Lands and the FSI Area represented herein by OBPL to be available on the Subject Lands would be capable of being developed and sold freely in the open market..

For OASIS BUILDHOME PVT. LTD.



(Oasis Buildhome Pvt. Ltd.) Director

For OASIS LANDMARKS LLP



Designated Partner

(Oasis Landmarks LLP)



- H) OBPL and Developer had entered into another Development Agreement dated 22.09.2014 wherein OBPL has assigned the development rights in favour of Developer with respect to lands ad-measuring 13.759 acres in the revenue estate of village Harsaru, Tehsil and District Gurgaon in Residential Sector – 88A and 89 A, Gurgaon – Manesar Urban Complex. Two group housing projects namely Godrej Oasis and Godrej icon are being developed by the Developer thereon. Now OBPL has offered the Subject Lands to be developed and be merged with the Godrej Icon project lands. The Parties hereby agree that flow of money, Receivables as detailed in Development Agreement dated 22.09.2014, shall be followed herein
- I) OBPL has provided true and correct disclosures, representations and documents to all Government Authority, including but not limited to DTCP, of any information pertaining to the Subject Lands and the Project and nothing therein would adversely affect the understanding between the Parties recorded under this Development Agreement.

AND WHEREAS the Developer relying on the representations, warranties and explanations provided by OBPL requested OBPL to grant Development Rights in respect of the said Land, and now OBPL has, in accordance with the terms of this Development Agreement, agreed to grant and transfer, simultaneously with the execution of this Development Agreement, the absolute, exclusive and irrevocable Development Rights (as defined hereinafter) of the Subject Lands shall exclusively vest with the Developer.

AND WHEREAS the Parties have entered into this Development Agreement to record their understanding with respect to the vesting of the Development Rights pertaining to the Subject Lands in the Developer to be utilized towards the construction, development and disposal of the entire Saleable Area (as defined hereinafter) on the Subject Lands in accordance with the terms hereof.

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

1. DEFINITIONS, INTERPRETATION AND PURPOSE

1.1. Definitions- In this Development Agreement (including the recitals), unless the context otherwise requires, the following expressions shall have the following meanings:

- (i) “**Applicable Law**” shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Government Authority or person acting under the authority of any Government Authority and/ or of any statutory authority in India, whether in effect on the date of this Development Agreement or thereafter;
- (ii) “**Approvals**” shall include, with respect to the Project or any Improvements including all permissions, no objection certificates, permits, sanctions, license, renewal of license, completion and occupation certificate, exemptions, consent to establish and operate, environment and pollution clearances, fire clearances, clearances from Airports Authority of India, Mining Department / Authorities, Central / State Pollution Control Board, Aravalli, Forest Department, Ministry of Environment and Forests; or any other approvals required from any Government Authority or from any other person, as the case may be, for the acquisition,

For OASIS BUILDHOME PVT. LTD.

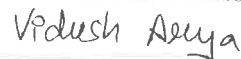


(Oasis Buildhome Pvt. Ltd.)

Director

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For OASIS LANDMARKS LLP



(Oasis Landmarks LLP)


Designated Partner



construction, development, ownership, occupancy, operation, management, leasing, disposal, transfer of or creation of third party interest in the Project or any such Improvements and shall include all approvals relating to or pursuant to RERA registration, sanction of layout plans, building sanctioned plans, commencement certificates, completion and occupation certificates (by whatever name called);

- (iii) **"Banker"** shall mean a scheduled bank at Gurgaon to be decided by the Developer for opening the various bank accounts and the Master Collection Escrow Bank Account in terms of clause 5.1;
- (iv) **"Brokerage"** shall mean and include all expenses related to encouraging sales at the Project through brokers/ channel partners i.e. through brokerage/commission payments, any broker engagement activities or broker incentive schemes introduced to carry out sales or any other expenses incurred in direct relation to brokers/ channel partners.
- (v) **"Brokers"** shall mean and include all brokers, channel partners, sales agencies and other third parties which should be exclusively engaged by the Developer for marketing, promotion, selling the apartments / units of the Project.
- (vi) **"Car Parking Allotment Charges"** shall mean all charges collected from the purchasers in the Project for allocation of specific car parking slots in the Project as per Applicable Laws.
- (vii) **"Completion"** or **"Completed"**, in respect of the Project, shall mean the completion of the construction and development of the Project and all the Improvements to be included in the Project as per the plan, architectural design and relevant permission/approvals and as evidenced by the issuance of occupation / completion certificate from the office of the DTCP and any other authority (if applicable) that the Project is ready for occupancy (i.e. completion / occupation certificate) with respect to the Project and such Improvements;
- (viii) **"Development Agreement"** shall mean this agreement including all Schedules and Annexures attached hereto or incorporated herein by reference, as may be amended by the Parties from time to time in writing;
- (ix) **"Development Rights"** shall refer to the entire development rights of the Project during the subsistence of Development Agreement on the Subject Lands and shall include (but not be limited to), *inter alia*, the right, power, entitlement, authority, sanction and permission to:
 - (a) enter upon and take sole possession and control of the Subject Lands and every part thereof for the purpose of developing the Project;
 - (b) plan, conceptualize and design the Project;
 - (c) exercise full, free, uninterrupted, exclusive and irrevocable marketing, leasing, licensing or sale rights in respect of the built-up apartments / units and car parking spaces on the Subject Lands by way of sale, allotment, lease, license or any other manner of transfer or creation of third-party rights therein, enter into agreements with such transferees / purchasers / lessees as

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.) Director

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For OASIS LANDMARKS LLP


(Oasis Landmarks LLP)
Designated Partner



it deems fit and on such marketing, leasing, licensing or sale, to determine/decide the pricing of the Saleable Area and car parking spaces, to receive the full and complete proceeds as per the terms herein and give receipts and hand over ownership, possession, use or occupation of the Saleable Area, car parking spaces and proportionate undivided interest in the land underneath i.e. the Subject Lands;

- (d) carry out the construction / development of the Project and remain in sole possession, control of peaceful enjoyment of the Subject Lands or any part thereof until the completion of development of the Project and marketing, leasing or sale of the Saleable Area on the Subject Lands and every part thereof;
- (e) apply for and obtain from the relevant authorities all Approvals for development and construction of the Project that are required to be obtained by the Developer in terms of this Development Agreement;
- (f) in the event of default by OBPL in compliance of its obligations under this Development Agreement, at the sole discretion of the Developer, without any obligation and without in any manner diluting the obligation of OBPL, to do all such acts, deeds and things that may be required for the Project or for compliance of the terms in this Development Agreement including applying for and obtaining the Approvals which are otherwise required to be obtained by OBPL under this Development Agreement;
- (g) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons;
- (h) make payment and or receive the refund of all deposits, or Pass Through Amount to and from all public or Government Authorities or public or private utilities relating to the development of the Subject Lands paid by the Developer;
- (i) make applications to the concerned Government Authority or semi-Government authority in respect of, and carry out, all the infrastructure work, including levelling, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical sub-stations and all other common areas and facilities for the proposed buildings to be constructed on the Subject Lands as may be required by any Approval, layout plan, or order of any Government Authority or semi-Government authority and acquire relevant Approvals for obtaining water and electricity connections and Approvals for cement, steel and other building materials, if any as the Developer deems fit;
- (j) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Government Authority in relation to the Project necessary for the full, free, uninterrupted and exclusive development of the Subject Lands, the development of and construction of buildings on the Subject Lands.

For OASIS BUILDHOME PVT. LTD.

(Oasis Buildhome Pvt. Ltd.)

Director

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For OASIS LANDMARKS LLP

(Oasis Landmarks, LLP)

Vedush Arora
Designated Partner



- (k) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;
- (l) sell, allot, lease, license or otherwise dispose off or alienate the Saleable Area, apartments, commercial, EWS, community buildings, school etc at the Project.
- (m) surrender the plot of land for construction of any infrastructure facilities to the competent authorities or any such area falling under the set-back area or under any reservation to the DTCP, HUDA, or such other concerned authority in such a manner as the Developer may deem fit and proper out of the Subject Lands being surrendered or already surrendered for the benefit of the Project and to make necessary correspondence with the municipal corporation or any other authority.
- (n) create mortgage/charge on the Subject Lands or any part thereof for raising construction finance in accordance with the terms and conditions of this Development Agreement and call upon OBPL to execute all documents, mortgage deeds, no-objection certificates, declarations, affidavits etc. as may be required by the Developer in this regard;
- (o) assign all benefits, rights and obligations forming part of the Development Rights (in whole or in part) in favour of any of its Affiliate;
- (p) launch the Project and issue advertisements (post grant of RERA registration) in such mode as may be deemed fit by the Developer for sale of the Saleable Area, announcing the development of the Project and inviting prospective purchasers, lessees etc. for allotment and sale of the Saleable Area and parking spaces;
- (q) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, leasing, licensing or sale of the premises to be constructed on the Subject Lands as envisaged herein;
- (r) manage the Subject Lands and the property and facilities / common areas constructed upon the Subject Lands as may be required under the Haryana Apartment Ownership Act, 1983, Real Estate (Regulation and Development) Act, 2016 or any other Applicable Laws and/or rules made there under and handover of the same to the association or any other third party, as the case may be;
- (s) take appropriate actions, steps and seek compliances, Approvals and exemptions under the provisions of the Applicable Law,
- (t) demarcate the common areas and facilities, and the limited common areas and facilities in the Project in the sole discretion of the Developer, as per the lay out plan and applicable law and to file and register all requisite deeds and documents under the Apartment Ownership Act, 1983 with the competent authority including the Deed of Declaration;

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.) Director

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For OASIS LANDMARKS LLP

(Oasis Landmarks LLP)
Vishish Anup
Designated Partner




- (u) generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights,

as more elaborately stated in this Development Agreement;

- (x) **"Development Risk"** shall mean any direct or indirect infraction or breach of or deficiency in adherence to or performance, by OBPL and their successors and/or any person acting under or through or on behalf of OBPL, of its obligations with respect to Subject Lands under this Development Agreement and/or any defect / claim / dispute over the title or Encumbrance on the Subject Lands which may be raised by any third party or any act or omission on the part of OBPL, prejudicially affecting the development, construction, sale, collection in the Project;
- (xi) **"DTCP"** shall mean the Director, Town and Country Planning, Haryana;
- (xii) **"EDC"** shall mean and refer to external development charges as may be levied by DTCP on the Project.
- (xiii) **"Effective Date"** shall mean the date of execution of this Development Agreement;
- (xiv) **"Encumbrance"** means any disputes, litigation, threatened litigation, easement rights, acquisition, attachment in the decree of any court, attachment (of the Income Tax Department or any other departments of any Government or Authority or of any other person or entity), acquisition, requisition, notices or any kind of attachment, lien, court injunction, will, trust, exchange, lease, legal flaws, claims, partition, memorandum of understanding, development agreement, joint venture agreement or agreement of any nature whatsoever or any other legal impediment, mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature, whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same;
- (xv) **"Events of Delay"** shall mean any of the following events or circumstances or combination thereof:
- Any claim, challenge or objection to the Project or to the License or on the rights of OBPL and/or the Developer on the Subject Lands and / or the Project: and / or delay caused by the authority in granting the approvals;
 - Any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which is found on the Subject Lands which renders liable or endangers the health and safety of either Party or the general public;
 - Any change in Applicable Laws adversely affecting the development of the Project. It has been mutually agreed between the Parties that a particular change / modification in Applicable Laws shall be deemed to be adversely affecting the Project provided the implementation of the Project as envisaged

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.)
Director

For OASIS LANDMARKS LLP

(Oasis Landmarks LLP)


Designated Partner



originally under this Development agreement does not remain feasible, in whole or in part, by the operation of the change in Applicable Laws.

- (xvi) **"EWS Area"** shall mean the built-up area at the Project required to be constructed and allotted to economically weaker sections / community-service personnel and lower income category or such other similar connotation as provided for under the Applicable Laws;
- (xvii) **"FSI Area"** shall have the meaning ascribed to such term in Recital F;
- (xviii) **"Force Majeure"** shall mean any of the following events/ circumstances or combination thereof:
- a) acts of God, e.g. war, fire, cyclone, drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and other natural disasters or any other calamity caused by nature;
 - b) Explosions or accidents, air crashes, nuclear radiation, sabotage;
 - c) Strikes or lock-outs in government departments connected with the Project causing delay in obtaining approvals or general strikes and labour unrest / disputes;
 - d) civil war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army;
 - e) acts or orders passed by Government and other authorities, courts, tribunals which suspends/stops the development of the Project and the course of or stop, thwart, prevent, interrupt or breach the supply and/or provision of any material and/or power, which is instrumental to the continuance of this Development Agreement;
- (xix) **"Government Authority"** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ HUDA/local authority/ Haryana Real Estate Regulatory Authority having jurisdiction over any matter pertaining to the construction and development of the Project;
- (xx) **"IDC"** shall mean and refer to infrastructure development charges as may be levied by DTCP on the Project.
- (xxi) **"Improvements"** shall mean all buildings and other physical structures and installations to be constructed and developed for the Project or changes made to the land comprising part of the Project, in accordance with the plans and specifications approved by the Developer, and any ancillary buildings or improvements contemplated to comprise part of the Project such as ancillary retail,

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.) Director

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For OASIS LANDMARKS LLP



(Oasis Landmarks LLP) Designated Partner



commercial, garage/parking lots, curbs and gutters, utility facilities, drainage improvements, traffic improvements and landscaping improvements;

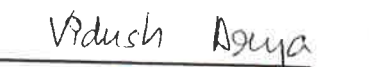
- (xxii) **"Lender"** shall mean a third-party lender funding the acquisition of Development Rights by the Developer, or construction / development of the Project, or providing any refinancing facility thereof;
- (xxiii) **"Master Collection Escrow Bank Account"** shall have the meaning ascribed to such term in Clause 5.1;
- (xxiv) **"NOC"** shall mean no objection certificate;
- (xxv) **"OBPL's Costs"** shall mean any and all costs, charges, taxes (whether direct or indirect), stamp duties, registration charges, fees, expenses or payments of any nature or description whatsoever to be borne by OBPL to perform its obligations under this Development Agreement, including towards the following -
- (a) Costs for the avoidance, mitigation or cure of Development Risk; and
 - (b) Costs towards compliance of OBPL's obligation of obtaining Approvals required in respect of the Project;
 - (c) All costs and expenses (including but not limited to the scrutiny fee, license fee, conversion charges, demarcation and fencing of the peripheral boundary of the entire Subject Lands in compliance of the LoI, etc) towards obtainment of the License and sanction of the zoning plan;
 - (d) Any other interests / charges / penalties / reimbursement which may accrue on OBPL towards the Developer or towards any third party in terms of this Development Agreement or otherwise.
- (xxvi) **"OBPL's Overheads"** shall mean a sum of Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lacs only) payable to OBPL in terms of clause 2.5.2 herein.
- (xxvii) **"OBPL's Risk"** shall mean any direct or indirect infraction or breach of or deficiency in adherence to or performance, by the Developer and/or its affiliates and/or any person acting under or through or on behalf of the Developer and/or its Affiliates, of their obligations arising out of this Development Agreement;
- (xxviii) **"Pass Through Amount"** shall mean all statutory charges, fees and expenses, such as external development charges (EDC), infrastructure development charges (IDC), external electrification charges, firefighting charges, payments / contributions to be received from the customers towards electricity, water, sewerage, maintenance security deposit, advance maintenance charges, association deposit, society / association formation charges, legal fees/expenses and charges, stamp duty, registration charges, and all such other similar statutory charges, fees and costs which would be collected / recovered from the customers in relation to the Saleable Area as a contribution from the customers and for onward transfer / deposit to the concerned Government Authority or association (if any) of the apartment owners or to the maintenance agency of the Project, as the case may be.

For OASIS BUILDHOME PVT. LTD.


Director
(Oasis Buildhome Pvt. Ltd.)

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For OASIS LANDMARKS LLP


(Oasis Landmarks LLP)
Designated Partner



- (xxix) **"Pass Through Tax"** shall mean Goods and Service Tax or existing taxes by any name whatsoever and any future taxes levied by any Government Authority on the sale of the Units constructed on the Subject lands;
- (xxx) **"Project"** shall mean the development of the Subject Lands by constructing thereon residential / commercial / community buildings in accordance with the group housing scheme / policy applicable in the State of Haryana and by the relevant Government Authorities and includes all independent group housing colonies to be developed on the Subject Lands;
- (xxxi) **"Receivables"** shall mean the following receivables collected/to be collected from the purchasers of the Saleable Area in the Project –
- (a) Basic sale price,
 - (b) Car Parking Allotment / Allocation Charges,
 - (c) Preferential location charges,
 - (d) Floor rise charges,
 - (e) Club membership charges,
 - (f) Revenue collected from sale / allotment of EWS Area,
 - (g) Transfer charges,
 - (h) Interest on delayed payment, and
 - (i) All other amounts to be received by the Developer from the purchasers of the Saleable Area in the Project, except for the Pass Through Amount.
 - (j) Any tax deducted at source by the customers (excluding the Pass Through Tax).
- All Receivables to be received from the unit buyers (except the Pass Through Amount) shall be subject to tax deduction at source under the Income Tax Act, 1961 or other applicable taxes to be deducted at source from time to time.
- (xxxii) **"RERA Account 1"** shall have the meaning ascribed to such term in Clause 3.1
"RERA Account 2" shall have the meaning ascribed to such term in Clause 3.2.
- (xxxiii) **"Saleable Area"** means the entire area available in the Project for sale in open market to Purchasers as per the Applicable Laws computed on carpet area basis including the proportionate share in the common areas and facilities at the Project;
- (xxxiv) **"Subject Lands"** shall have the meaning ascribed to such term in Recital A;

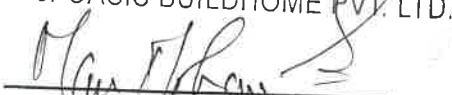
1.2. Interpretation

In this Development Agreement, unless the contrary intention appears:

1.2.1 any reference to any statute or statutory provision shall include:

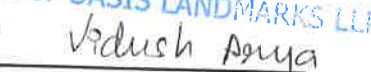
- (i) all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to

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any transactions entered into under this Agreement and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

- 1.2.2 any reference to the singular shall include the plural and vice-versa;
- 1.2.3 any references to the masculine, the feminine and the neuter shall include each other;
- 1.2.4 any references to a "company" shall include a reference to a body corporate;
- 1.2.5 any reference herein to any Clause or Schedule or Annexure is to such Clause of or Schedule to or Annexure to this Development Agreement. The Schedules and Annexures to this Development Agreement shall form an integral part of this Development Agreement;
- 1.2.6 references to this Development Agreement or any other document shall be construed as references to this Development Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- 1.2.7 the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;
- 1.2.8 each of the representations and warranties provided in this Development Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Clause in this Development Agreement limits the extent or application of another Clause or any part thereof;
- 1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.10 headings to Clauses, parts and paragraphs of Schedules and Schedules are for convenience only and do not affect the interpretation of this Development Agreement;
- 1.2.11 "in writing" includes any communication made by letter, fax or e-mail;
- 1.2.12 the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2.13 references to a person (or to a word importing a person) shall be construed so as to include:
 - (i) individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other government body (whether or not in each case having separate legal personality);
 - (ii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

For OASIS BUILDHOME PVT. LTD.

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- 1.2.14 where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words;
- 1.2.15 all the recitals to this Development Agreement shall form an integral and operative part of this Development Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

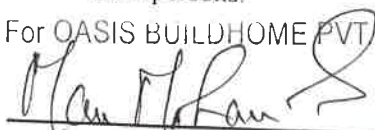
1.3. PURPOSE -

- 1.3.1 This Development Agreement is to set forth the terms and conditions with respect to the grant and transfer of the Development Rights with respect to the Subject Lands in favour of the Developer, the nature of the Project to be developed and the rights and obligations of the Parties towards the implementation of the Project.
- 1.3.2 OBPL agrees that it shall from time to time execute all such further documents as may be required by the Developer so long as execution of the same does not adversely affect the rights of OBPL under this Development Agreement. Further, OBPL shall assist the Developer as may be reasonably required to effectively carry on the full intent and meaning of this Development Agreement in order to complete the transactions contemplated hereunder.

2. GRANT OF DEVELOPMENT RIGHTS AND DEVELOPMENT OF THE PROJECT-

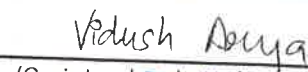
- 2.1 On and from the Effective Date, OBPL irrevocably and exclusively grants and transfers to the Developer all the Development Rights in respect of the Subject Lands during the subsistence of this Development Agreement. The Project shall be implemented / developed and driven by the Developer including but not limited to the quality, cost, design, layout, aesthetics in accordance with the terms of this Development Agreement. The Developer shall during the subsistence of this Development Agreement abide by the terms and conditions stipulated herein.
- 2.2 OBPL further agrees that from the Effective Date, the Developer shall have the right to enter upon the Subject Lands directly or through its associates, nominees, agents, architects, consultants, representatives, contractors, and/ or subsidiary, to do all such acts and deeds required and/or necessary for, exercising the Development Rights or for the implementation and development of the Project on the Subject Lands.
- 2.3 The Parties agree that the Developer, at its sole discretion, shall be entitled to the full exploitation of the entire FSI Area including any additional FSI Area that may become available on the Subject Lands and/or FSI Area that may be sanctioned and permitted by the Government Authorities on the Subject Lands.
- 2.4 The landscaping, architecture, construction, design, implementation etc. including the calculation of Saleable Area of the Project and exploitation of FSI shall be at the discretion and expertise of the Developer. The Developer shall be entitled to appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work in terms of this Development Agreement and to pay the wages, remuneration and salary of such persons.

For OASIS BUILDHOME PVT LTD.


(Oasis Buildhome Pvt. Ltd.) Director

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2.5 Approvals –

2.5.1 **Obtainment of Approvals** – Within 60 (sixty) days from the effective date, OBPL shall obtain all the Approvals as listed in **Schedule-III** hereto from the relevant Government Authorities in respect of the construction / development of the Project and shall bear all cost relating thereto.

2.5.2 All costs and expenses towards follow-up and liaison with the Government Authorities including charges, fee, remuneration etc. which OBPL may pay to experts / consultants / any third parties appointed by OBPL for the purposes of obtainment of the Approvals as mentioned in **Schedule-III** shall be borne by OBPL.

As regards the said costs and charges mentioned above in this clause, it has been agreed that upon obtainment of all Approvals as mentioned in **Schedule-III**, a lump sum amount of Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lacs only) ("OBPL's Overheads") (exclusive of all taxes), subject to deduction of TDS, shall be paid by the Developer to OBPL towards its efforts made for obtainment of the said Approvals. The part payment of OBPL's Overheads amounting to Rs. 1,00,00,000/- (Rupees One Crore only) will be made to OBPL after 3 months from the obtainment of Building Plan and Change of Developer, to the satisfaction of the Developer. Remaining payment of OBPL'S Overheads amounting to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lacs only) will be paid by the Developer to OBPL during the entire life cycle of the Project. Such payment shall be made to OBPL after every quarter on and from the launch of the Project in the open market. Such quarterly payments shall be disbursed upon submission of the invoice by OBPL in this regard. Any amount over and above the OBPL's Overheads which may have to be incurred by OBPL for the said purpose shall be to borne by OBPL alone.

2.5.3 In the event of failure of OBPL to comply with any of the timelines for obtainment of the Approvals as stated in clause 2.5.1 above or any additional approvals within the time period as may be agreed between the Parties in terms of clause 2.5.4, then the Refundable Deposit (as defined in Clause 4.1) shall become interest bearing at the rate of 15% per annum simple interest from the Effective Date till the date of obtainment of the said Approvals by OBPL. However, OBPL shall not be liable to pay any interest to the Developer on the Refundable Deposit in the event of passing of any order in any litigation challenging the notification of Final Development Plan for Gurgaon Manesar Urban Complex-2031 which order results in any delay by the Government Authorities in grant of such Approvals for the Project. Further, without prejudice to the right available to the Developer to terminate the Development Agreement under clause 10 herein and any other right / remedy available to the Developer under Applicable Laws, in such an event the Developer may also at its sole discretion choose to either –

- (a) grant an extension to OBPL for obtainment of such Approvals, or
- (b) take steps itself to obtain such Approvals and pay the requisite expenses (without diluting OBPL's responsibilities). In such event, OBPL shall be responsible to refund to the Developer all costs, charges, deposits, and expenses incurred by it. In case of such breaches by OBPL, the Developer shall not be under an obligation to reimburse to OBPL the OBPL's Overheads in respect thereof as envisaged in clause 2.5.4. In the event OBPL is unable to refund the said expenditure along to the Developer within fifteen (15) days from the day of the written demand raised

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Vidush Anand


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Designated Partner



by the Developer, then the Developer shall be entitled to deduct and appropriate the same from the OBPL's Overheads/OBPL's Entitlement.

- 2.5.4 In the event under the Applicable Laws or as required by the Developer, any approvals, permissions or sanctions in addition to those listed in **Schedule-III** are to be obtained for commencement of construction of the Project on the Subject Lands, then the same shall be obtained by OBPL. In such an event, the Parties shall mutually discuss on the additional costs (if any) to be incurred for the said additional approvals and extension of time period of sixty (60) days as mentioned in clause 2.5.1.
- 2.5.5 The Developer shall be responsible for preparation of all applications, plans, undertakings etc. required to be submitted for obtaining the Approvals from the concerned Government Authorities. After preparation of the same, the relevant documents shall be handed to OBPL for submission to the concerned Government Authorities.
- 2.5.6 The Parties agree that if after obtaining the Approvals, should the relevant Government Authorities allow any additional FSI Area on the Subject Lands then OBPL and the Developer shall ensure that the same is loaded on the Project. All costs in acquiring the said additional FSI Area and obtainment of any relevant approvals for additional FSI Area shall borne by the Developer and such additional area shall be added to the Saleable Area.
- 2.5.7 All Approvals in respect of the Project other than the Approvals stated in clause 2.5.1 and 2.5.3 and 2.5.4 above shall be obtained by the Developer at its own cost.
- 2.6 OBPL shall continue to be responsible towards all costs and expenses including any cost or expenses that may be levied with retrospective effect to be incurred on Subject Lands and/or Approvals obtained or to be obtained by OBPL in terms of this Development Agreement. Any impediment on the Subject Lands and the Development Rights vesting in favour of the Developer shall be resolved by OBPL at its own costs and expenses provided the said impediment has not resulted from any act, deed or thing done by the Developer.
- 2.7 OBPL shall extend all cooperation and do all such acts and deeds, that may be required to give effect to the provisions of this Development Agreement, including, providing all such assistance to the Developer, as may be required by the Developer from time to time for the purpose of carrying out the transactions contemplated hereby. OBPL further agrees to, and shall execute, as may be required by the Developer, from time to time, all applications, affidavits, plans or other documents, as may be required by the Developer and shall also extend all cooperation and assistance for the development, completion and disposal of the Project. OBPL shall furnish all such relevant information in respect of the Subject Lands, as the Developer may request. In the event the Developer requires any assistance including execution of any document, application, affidavit, power of attorneys etc., it shall be the responsibility of OBPL to execute the same forthwith, provided the same does not adversely affect the rights held by OBPL under this Development Agreement.
- 2.8 OBPL agrees and undertakes to execute, maintain and cause to be registered simultaneously herewith an irrevocable power of attorney in favour of the Developer in respect of the entire Subject Lands, so as to enable the Developer to perform all its obligations and entitlements as stated under this Development Agreement (the "GPA"). OBPL agrees and undertakes not to cancel, revoke or modify the GPA and to keep the same in full force and effect during the subsistence of this Development Agreement and after that as may be required for the

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Designated Partner
(Oasis Landmarks LLP)



Developer to perform its obligations under the Development Agreement and receive benefits for its entitlements under this Development Agreement.


- 2.9 It is agreed between the Parties that on the execution of this Development Agreement, originals of (i) all title deeds in respect of the Subject Lands, (ii) all Approvals obtained so far in respect of the Project, and (iii) all other documents pertaining to the Subject Lands/ Project shall be deposited by OBPL with the Developer. In future, OBPL shall deposit with the Developer originals of all Approvals obtained in respect of the Project from time to time. Further, on receipt of any intimation / communication / notice etc. from the concerned Government Authorities with regard to the Project, OBPL shall forthwith handover the same to the Developer. The Developer shall be entitled to hold on to the same during subsistence of this Development Agreement and subsequent to which the Developer shall hand over/deal with the originals of the title deeds and Approvals as may be required under the Applicable Laws.
- 2.10 To facilitate the construction/development of the Project, the Developer is entitled to create equitable mortgage by depositing the original title deeds and documents or any other form of mortgage over the Subject Lands to raise construction finance. OBPL agrees and undertakes to sign and/ or execute all the necessary documents, agreements, deeds, declaration, no-objection certificates, indemnities etc. in favour of such Lender and/or the Developer, if required, forthwith on being requested by the Developer.
- 2.11 OBPL has handed over the vacant, peaceful and physical possession of the Subject Lands to the Developer simultaneously with the execution of this Development Agreement, free from any sort of Encumbrances.

3. SHARING OF RECEIVABLES –

- 3.1 In consideration of the grant and transfer of the Development Rights by OBPL to the Developer, and the Developer undertaking the Project under the terms of this Development Agreement, it has been agreed between the Parties to share the Receivables in the following ratio:
- a) “OBPL’s Entitlement ” – 7.5% share in the Receivables;
 - b) “Developer’s Entitlement ” – 92.5 % share in the Receivables;

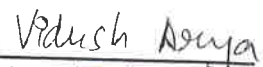
Under the terms of this Development Agreement, OBPL and the Developer have agreed to share the Receivables in the OBPL’s Share and Developer’s Share as mentioned in clause 3.1. It is agreed between the Parties that OBPL’s Entitlement of 7.5% share in the Receivables is towards its contribution of Subject Land under this Agreement. In case the Developer has to incur any expenditure, incurs any loss or damage to mitigate any risk arising out of title, Development Risk, OBPL’s commitments, assurances and undertakings, representations and warranties in respect of Subject Lands and/or title shall be recovered from OBPL’s Entitlement. In case of occurrence of Development Risk, title risk etc., or incase Developer exercises its rights to step in to comply with OBPL’s obligations, then the payments to OBPL will be suspended and such cases the amounts incurred by the Developer shall be recovered from OBPL’s Entitlement till full recovery along with interest is made and till then no payment shall be made to OBPL.

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.) Director

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(Oasis Landmarks LLP) Designated Partner



Above said distribution shall always be made after deduction of Tax at Source, if applicable and shall be done in strict compliance of the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules made thereunder ("**RERA Act**").

Developer shall open and operate RERA Account 1, before launch of the project, and deposit 70% of the receivables received from the customers and withdrawal from said account shall be made in the ratio described hereinabove in strict compliance with the RERA Act.

Developer shall open and operate RERA Account 2, before launch of the project, and deposit 30% of the receivables received from the customers and withdrawal from said account shall be made in the ratio described hereinabove.

The Master Collection Escrow Account shall be provided standing instructions to transfer the amounts on and from the date of launch of the Project as follows:

- (a) At the end of each day transfer 70% of the amounts received or lying in the Master Collection Escrow Account to the RERA Project Account – 1
- (b) At the end of each day transfer 30% of the amounts received or lying in the Master Collection Escrow Account to the RERA Project Account – 2

Notwithstanding the above, Developer shall be solely entitled to open new accounts if the Applicable Law so requires in future. It is further agreed between the Parties that **OBPL's Entitlement** of 7.5% share in the Receivables shall be paid from RERA Project Account – 1, in compliance with the Applicable Law. RERA Act.

Both Parties hereby agree that bank instructions provided herein may undergo change, in case of external funding from a bank or financial institution, subject to compliance of Applicable Laws.

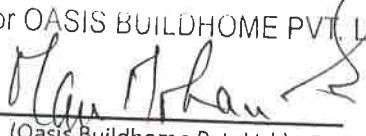
OBPL hereby understands and agrees that Developer shall have right to change the ratio of 70 and 30, for transferring the amount in RERA Account 1 and 2 respectively, if required under Applicable Laws.

- 3.2 It is agreed and understood between the Parties that the Developer has entered into this Development Agreement on the representation of OBPL that the FSI permissible on the Subject Land is 1.75; the minimum FSI area / built up area permissible on the Subject Lands for free sale residential development in the open market is 70513 square feet with no height restrictions. However, the parties agree that units in the Project shall be sold on carpet area basis as per RERA Act.

4. REFUNDABLE DEPOSIT-

- 4.1 A sum of Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lacs_Only) ("**Refundable Deposit**") payable as security deposit towards compliance of Developer's obligations under this Development Agreement, shall be paid by the Developer to OBPL within 15 (fifteen) days of registration of the present Development Agreement. That it is agreed between the parties that incase the permissible FSI is not achieved for any reason, then the Refundable Deposit shall reduce accordingly.

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- 4.2 Unless otherwise specified in this Development Agreement, the Refundable Deposit is an interest free deposit. In the event OBPL fails to comply with its obligations under this Development Agreement (including the obligations for obtainment of Approvals within the agreed timelines), then the Refundable Deposit will become an interest bearing deposit in terms of clause 2.5.3 and 8.11 of this Development Agreement. The Developer shall be entitled to adjust this liability of accrued interest of OBPL from OBPL's Share in the Receivables and/or deduct the same from OBPL's Overheads.
- 4.3 The Developer shall be entitled to receive the refund of the entire Refundable Deposit in the manner provided in clause 5.2.3 below. In the event upon receiving the entire receivables from the sale of the entire Saleable Area of the Project, if the entire amount of Refundable Deposit is not received by the Developer as per clause 5.2.3 below, then OBPL shall refund the balance amount of the Refundable Deposit to the Developer within 15 (fifteen) days of such an event. Notwithstanding any other right or remedy available to the Developer under Applicable Laws, OBPL shall be liable to pay an interest at the rate of 15% per annum simple interest to the Developer in the event of any delay or default in this regard for the entire delay period.

5. BANK ACCOUNTS AND DISBURSEMENT MECHANISM -

- 5.1 Bank Accounts shall be operated as per clause 5.1 of the Development Agreement dated 22.09.2014 namely-
- (i) **"Project Bank Account"**: The said account will be operated by the Developer only.
 - (ii) **"Pass Through Account"**: The Pass Through Amount as may be received from the buyers / purchasers of the Saleable Area in the Project shall be collected by way of cheque / demand draft / pay order, NEFT, RTGS drawn in favour of this account and shall be deposited in the same. For collection of EDC and IDC a separate bank account shall be opened by the Developer as per statutory requirement.
 - (iii) **"OBPL Bank Account"**: The said account will be operated by OBPL only. OBPL shall be entitled to get credited the defined percentage amounts in this account from RERA Account 1 & 2 as mentioned in clause 3.1 as OBPL's Share.
 - (iv) **"Master Collection Escrow Bank Account"**: The said Account will be operated by the Developer. All the Receivable shall be collected by the Developer by way of cheque / demand draft / pay order, NEFT, RTGS etc. drawn in favour of the said 'Master Collection Escrow Bank Account' and deposited in the said Account. The operation of 'Master Collection Escrow Bank Account' will be governed by an escrow mechanism to be built under a separate escrow agreement ("**Escrow Agreement**") to be executed with the Banker in strict compliance with provisions of RERA Act.

5.2 Account Transactions:

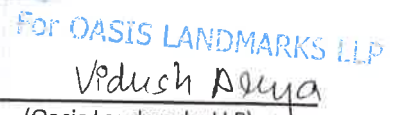
- 5.2.1 The Developer shall deposit the Receivables collected from the customers in the Master

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Collection Escrow Bank Account. All Receivables to be received from the purchasers shall be subject to tax deduction at source ("TDS") as per the Income Tax Act and all other Applicable Laws from time to time. To this extent, the Receivables to be deposited in the Master Collection Escrow Bank Account shall be reduced.

5.2.2 The Master Collection Escrow Account shall be provided standing instructions to transfer the amounts on and from the date of launch of the Project as follows:

(a) At the end of each day transfer 70% of the amounts received or lying in the Master Collection Escrow Account to the RERA Project Account – 1

(b) At the end of each day transfer 30% of the amounts received or lying in the Master Collection Escrow Account to the RERA Project Account – 2

The aforesaid instructions to the Master Collection Escrow Account shall be sacrosanct and shall not be altered unless agreed by Developer and OBPL in writing and in accordance with Applicable Law. Notwithstanding the above, Developer shall be solely entitled to open new accounts if the Applicable Law provides otherwise in future.

Developer and OBPL hereby agree to strictly adhere with provisions of REAR Act for withdrawal of their respective share of amount from RERA Account 1 and 2.

5.2.2 The Escrow Agreement will be irrevocable, unless revoked / altered with the mutual consent of the Parties in writing.

5.2.3 The Developer is entitled to recover / adjust the Refundable Deposit from OBPL's share of Receivables at the rate of 100%, i.e., 7.5% of the OBPL's entitlement in Receivables shall be retained and adjusted towards the refund of the Security Deposit.

After the above said adjustment of the Refundable Deposit as per the above mentioned mechanism, the entire OBPL's share of Receivables, subject to TDS, will be paid to OBPL by the Developer.


5.3 **Cancellation / termination of the bookings of apartments / units:** Upon cancellation / termination of the allotment of the apartments / units forming part of the Saleable Area in the Project, any amounts to be refunded to the purchasers including the Pass Through Amount shall be refunded by the Developer and OBPL's share in this regard shall be suitably adjusted.

6. PROJECT IMPLEMENTATION -

6.1 The Developer shall complete the Project within a period of sixty (60) months with a grace period of twelve (12) months, from the date OBPL obtains all Approvals as mentioned in Clause 2.5.1 and 2.5.4, subject to Force Majeure, Events of Delay and OBPL being in compliance of all its obligations under this Agreement. Time is the essence of this contract.

Provided, if the Government Authorities allow for any additional FSI Area on the Subject Lands and the Developer opts to load the same on the Project, then the Completion

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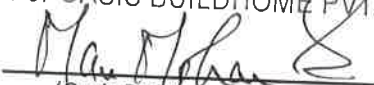

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timelines would be mutually decided.

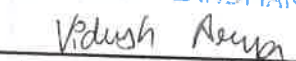
- 6.2 The Developer agrees that for any delay in execution of the Project arising out of an act for which only the Developer is responsible then OBPL shall have no liability towards the same and the Developer shall be responsible for any compensation/damages to be paid to the unit buyers.
- 6.3 The Developer shall have an unequivocal right, entitlement and authority to raise funds for the construction / development of the Project from any source as per its own choice and create mortgage over the Subject Lands for the same subject to adherence with provisions of Applicable Law. It would be open to the Developer to infuse Third Party Funding in the Project. The Developer undertakes to be solely responsible for repaying the mortgage amount / accumulated interest to the concerned bank/financial institution. It is an essential condition of this Development Agreement that, except for reasons of any default of OBPL which may lead to a deficient collection of Receivables, in the event of commission of any default by the Developer in repayment of the mortgage amount / accumulated interest / any other amount directly/impliedly connected with the mortgage of the Subject Lands, and initiation of proceedings by the concerned banker/financial institution, it shall be incumbent upon the banker/financial institution to initially attempt the recovery of all outstanding amounts from the Developer and in the event of its failure to recover the outstanding amounts from the Developer, to have recourse against the Subject Lands and OBPL.
- 6.4 In the event the Developer is unable to Complete the Project within the time period mentioned in clause 6.1 herein above, in that event the Developer shall be liable to pay to OBPL the pre-agreed compensation to OBPL computed in the same manner as may be incorporated in the agreements / contracts to be executed by the Developer with the prospective purchasers. However, such delay charges would be payable to OBPL only be to the extent of OBPL's Share i.e. 7.5% for the total unconstructed and unsold Saleable Area at the Project. Provided, in case the delay in Completion is attributable to any delay / default on part of OBPL, to undertake its obligations as mentioned in this Development Agreement, then OBPL shall not be entitled to any such compensation as mentioned in this sub-clause.
- 6.5 The Parties agree that in the event as a result of any Force Majeure event or Events of Delay the Project is stalled / halted / interrupted for more than 180 (one hundred eighty) days, then this Development Agreement shall terminate as provided in Clause 10 hereinafter. In such circumstances, in addition to the amounts to be refunded to the Developer in as provided in Clause 10.2.2, OBPL shall (i) refund to the Developer all amounts received by it in terms of the OBPL's Share under clause 5, and (ii) refund to the purchasers of the Saleable Area the part / full consideration as may have been received from them till that stage along with the Developer.
- 6.6 The Developer shall follow the applicable EWS allotment scheme/policy of the State of Haryana for disposal/ allotment of the EWS Area. If at any time any EWS Area is not acquired by the State Government or not required to be allotted in terms of the EWS policy, then the same shall be available to be sold freely in the open market.
- 6.7 The Developer agrees to be in strict compliance of all the conditions laid down in LoI, License, Form LC IV, Form LC IVA, building plan approval (BR III Form) and all other stipulations of the Government Authorities including approvals obtained for pollution

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.)
Director

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(Oasis Landmarks LLP)
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control, environmental, height clearance etc.

- 6.8 The Developer shall be entitled to demarcate the 'Common Areas and Facilities', and the 'Limited Common Areas and Facilities' in terms of the Haryana Apartment Ownership Act, 1983 and other Applicable Laws in the Project as per the sole discretion of the Developer, in accordance with the lay out plan and Applicable Laws and to file and register all requisite deeds and documents including but not limited to the 'Declaration' under the Haryana Apartment Ownership Act, 1983 with the concerned Government Authority. The Developer shall ensure that the Declaration is filed within the period prescribed by the Haryana Apartment Ownership Act, 1983 and that the contents thereof are also in conformity with statutory requirements.

7. MARKETING -

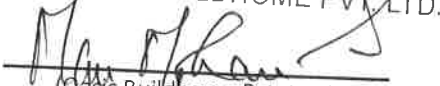
- 7.1 The Parties agree that whilst OBPL may, for their understanding, discuss with the Developer the marketing and sale strategies and third party contracts pertaining to the Project, however all decisions regarding the marketing, branding, pricing, sales, product mix, third party contracts and all other decisions pertaining to the Project shall be taken by the Developer alone. It is agreed and understood that OBPL shall not market and sell any part of the Saleable Area in the Project directly to the purchasers / buyers. All sales shall be made by or routed through the Developer. OBPL agrees and acknowledges that the owners / purchasers / occupants of all apartments / units in the Project are bound by the same terms and conditions inter-alia for use and occupation of the apartments, units, common areas, maintenance charges, transfer fee etc.

It shall be open to OBPL to introduce prospective purchasers to the Developer for purchase of apartments / units at the Project at the then prevalent price of the Developer. In the event the subject apartment / unit as chosen by the prospective purchaser is available and the prospective purchaser has complied with all terms and conditions of allotment as may be set forth by the Developer, then the Developer shall proceed to allot the apartment / unit to the said prospective purchaser.

The Parties agree that the Developer shall have the exclusive control and right to negotiate and enter into agreements for sale, conveyance, lease of the entire Saleable Area in the Project with any purchaser on such terms and conditions, as may be agreed by and between the Developer and such purchasers. It has been agreed that all sales / booking of the Saleable Area shall be made as per the terms and conditions which may form part of the brochure, prospectus, application forms, provisional / final allotment letters, apartment / unit buyer agreements, sale / conveyance deeds and such other documents as may be drafted and formulated by the Developer. It has been mutually agreed between the Parties that the Developer shall proceed to lease areas in the Project only if sale of a particular component in the Project (residential apartments, commercial areas, community sites) is prohibited under the Applicable Laws.

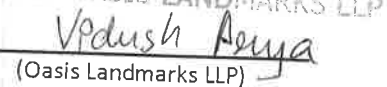
- 7.2 The Developer reserves the exclusive right to select the set of Brokers. OBPL shall be entitled to introduce/recommend Brokers to the Developer. The said Brokers introduced / recommended by OBPL shall be empanelled by the Developer as authorised channel partners for the Project only if these Brokers qualify as per the standards and requirements of the Developer and as per Applicable Laws and are willing to abide by terms and conditions as made applicable by the Developer to other channel partners in accordance

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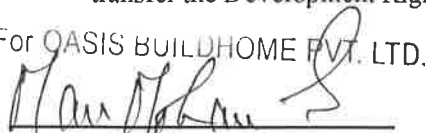
with policy of the Developer. All advertisement rights shall vest absolutely with the Developer including its timing, format etc.

- 7.3 The Developer shall be entitled to launch and sell the Saleable Area under the Project in such phases as the Developer deems fit and appropriate. The Developer shall be entitled to select and finalise a Project name as deemed appropriate by it at its sole discretion. The Project shall be promoted under the brand name as decided by the Developer. Logos as nominated by the Developer only shall appear in all the marketing and sales collaterals, signboards, billboards, promotional materials, brochures, agreements and allotment documents to be executed with the prospective purchasers and all correspondences with such purchasers of the Saleable Area.
- 7.4 The Parties hereto agree that only the Developer's contact details (address, phone numbers etc.) would appear on all marketing collateral and selling materials. The design of all marketing and selling materials will be at the discretion of the Developer and contents of all advertisement / Marketing materials shall be in consonance of all Applicable Laws. All advertisement rights shall vest absolutely with the Developer including its timing, format etc. The layout of the components of the advertisement / Marketing materials etc. shall be in such formats as may be decided by the Developer. The layout of the components will be as per the requirements of the relevant department of the Developer and will be finalized by the Developer keeping all the components in all materials.
- 7.5 All Purchaser related documentation with respect to the Saleable Area shall be prepared / drafted by Developer. The Developer shall be entitled to sign / execute / issue the same for itself and on behalf of the Owners (deriving authorizations from the GPA). In the said Purchaser documentation, the Developer shall be entitled to provide on behalf of the Owner all such representations to the Purchasers that have been represented by the Owner to the Developer under this Agreement and any other agreement executed between the Parties in relation to the Project.
- 7.6 In the event the Developer requires the Owners to execute the sale/lease deed or any other document with respect to Saleable Area in favour of Purchaser(s), then the Owners shall execute the same forthwith upon receiving intimation in this regard from the Developer
- 7.7 OBPL shall not interfere or indulge in any promotion, advertisement, marketing activity or underwriting of the Saleable Area and shall not be entitled sell the Saleable Area through any underwriting process or otherwise.

8. MUTUAL UNDERSTANDING, COVENANTS AND OBLIGATIONS -

- 8.1 It is agreed and understood between the Parties that the Developer has entered into this Development Agreement on the representation of OBPL that it possesses ownership on the entire Subject Lands, which it acquired by virtue of duly executed, binding and registered documents / contracts, and is free and competent to irrevocably and exclusively grant and transfer the Development Rights thereon to the Developer. The Developer has reviewed the

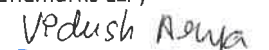
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title of OBPL over the Subject Lands on the basis of documents, representations and explanations provided by OBPL and the same is found to be satisfactory.

- 8.2 OBPL shall be responsible for settling / curing any issue / impediment / Encumbrances on the title to the Subject Lands / Approvals and undertakes to keep the said title clear and marketable from all sorts of Encumbrances at all times. OBPL shall also be responsible to ensure that no act or thing done by OBPL is in violation of the terms and conditions of the License, zoning plan and other Approvals to be obtained for the Project and in no way prejudicially affect the same.
- 8.3 It is the obligation of OBPL to take all steps necessary for registration of this Development Agreement and the GPA at the office of the jurisdictional sub registrar. The Developer shall render all cooperation and ensure presence of its authorised representatives before the office of the sub registrar as and when required. OBPL shall ensure that this Development Agreement and the GPA are duly registered with the jurisdictional sub registrar on the Effective Date, failing which without prejudice to any right and remedy under any law, the Developer may forthwith terminate this Development Agreement, or at its sole discretion provide an extension in writing to OBPL. On such termination by the Developer the consequences as provided in Clause 10 herein will follow.
- 8.4 OBPL and the Developer agree that on the sale of all flats/units in the Project and/or on utilization of the entire FSI Area in the Subject Lands or the Project being Completed, Developer shall form a society and/or association of apartment owners as required under the Haryana Apartment Ownership Act, 1983. Applicable Laws to whom it shall handover the entire charge with respect to the maintenance of the Project, and if so required under the Applicable Laws the originals of all title documents of Subject Lands, Approvals and any other relevant document essential for it to perform its functions.
- 8.5 The Developer shall construct and develop the Project strictly in compliance with the License, sanctioned building plans and in compliance with all the Approvals. Developer shall be entitled to do all things, deeds and matters pertaining to (i) all of the development activities on and in relation to the Subject Lands and exercise of its Development Rights, (ii) interactions with any Government Authorities or any other person in respect of any acts, deeds, matters and things which may be done or incurred by, and (iii) signing all letters, applications, agreements, documents, court proceedings, affidavits, and such other papers as may be required from time to time.
- 8.6 OBPL shall obtain all Approvals which it is required to be obtained for commencement of construction of the Project as provided in Clause 2.5 above within timelines provided therein.
- 8.7 OBPL agrees that whilst the Approvals for the Project would come in its own name, the statutory charges payable in respect thereof are to be borne by the Developer, and therefore all refunds of any deposit or Pass Through Amount as may be received from the Government Authority has to be deposited with the Developer in Developer's nominated account. OBPL agrees that it shall, within 7 (seven) days of the encashment of all such refunds from the Government Authorities, deposit the same with the Developer.
- 8.8 The Developer shall obtain the occupation and completion certificate from the concerned Government Authority and undertake all compliances as may be required for the same. In case during the course of implementation of the Project, the actual built up area exceeds

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the sanctioned built up area, then the enhanced / additional charges payable to any Government Authority in respect of such excess built up area shall be borne by the Developer. However, in case the increase in actual built up area over and above the sanctioned built up area occurs due to any error on the part of the Developer and the same negatively affects the Receivables, then all such enhanced / additional charges payable to any Government Authority shall be borne by the Developer.

- 8.9 OBPL shall facilitate the obtaining of electricity connection at the Subject Lands of suitable load/ capacity indicated by the Developer for undertaking construction/ implementation of the Project. The said electricity connection shall be obtained in the name of the Developer. It has further been agreed between the Parties that in case the concerned Government Authorities do not proceed to sanction the electricity connection in favour of the Developer, in that event OBPL shall forthwith get the same sanctioned in its name. The entire expenditure incurred in sanctioning/energising of the aforesaid electricity connection shall bear by the Developer.
- 8.10 OBPL agrees and covenants that at any time after the execution of this Development Agreement, and except in accordance with the terms hereof, they shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Development Rights, the Subject Lands or the Project.
- 8.11 In the event OBPL fails to perform their obligations under this Development Agreement (including but not limited to obtainment of the Approvals), then the Developer may at its sole discretion choose to either (i) grant an extension to OBPL, or (ii) take steps itself (however without any obligation) to perform such obligations of OBPL and to ensure that at no stage the Project is halted / interrupted.

In such event, the Refundable Deposit shall become interest bearing at the rate of 15% per annum (simple interest) and the said interest shall be payable by OBPL from the date the obligation of OBPL was agreed to have been complied with and till the time the said obligation of OBPL has been performed by OBPL or the Developer, as the case may be. In case OBPL does not pay the said interest within 5 (five) days from the date the said obligation of OBPL is performed, then such interest amount shall be interest bearing at the rate of 15% per annum (simple interest) till such time the aforesaid interest amounts are paid to the Developer or recovered by the Developer from OBPL's Share/Entitlement.

Further OBPL shall be responsible to refund to the Developer all costs, expenses and charges as may have been incurred by the Developer in this regard within a period of 7 days from date of receipt of written intimation from the Developer in this regard along with documents confirming incurring of expenditure by the Developer. In case the same is not refunded within the stipulated time, then the Developer shall be entitled to deduct the same from the payment of OBPL's Overheads to be made to OBPL.

- 8.12 OBPL shall not, during the subsistence of this Development Agreement directly or indirectly or through any person/entity, do any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of the Development Rights by the Developer or (ii) whereby the grant and transfer of the Development Rights or other rights and entitlement of the Developer in respect of the Subject Lands under this Development Agreement are prejudicially affected. Without

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Vedush Arora
Designated Partner



limiting the generality of the foregoing, OBPL nor any of their representatives or agents (during the subsistence of this Development Agreement) shall not interact with, apply to or appear before any concerned Government Authority or any third party in respect of the Subject Lands or the Project except for obtainment of Approvals as provided herein and shall not interfere with the use or quiet enjoyment of the Subject Lands by the Developer. In performance of its duties and the exercise of its rights, powers and authorities under this Development Agreement, OBPL shall act in the best interests of the Developer and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the Developer in the Project.

- 8.13 OBPL shall, at its own cost and expense, settle all disputes, claims, demands, suits, complaints, litigation etc. which may be raised, filed or created during the subsistence of this Development Agreement by any person, pertaining to title in respect of Subject Lands and Approvals obtained and to be obtained by it and the Development Risk, in such a manner that the development and construction of the Project on the Subject Lands or any part thereof by the Developer shall not be interrupted, obstructed, hampered or delayed in any manner. In such event the Completion period for the Project shall stand extended for the period during which the construction work at the Subject Lands would be halted. However in the event where any such disputes, claims, demands, suits, complaints, litigation, etc. is raised, filed or created in relation to the Project on account of any act or omission on the part of the Developer, which is not covered by this Development Agreement, then the Developer shall settle them at its own cost and expense.

9. REPRESENTATIONS AND WARRANTIES -

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

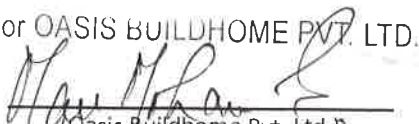
- 9.1.1 It has the full power and authority to enter into, execute and deliver this Development Agreement and any other deeds, documents or agreements, including power of attorney, and consents, contemplated hereunder or pursuant hereto (the "**Other Documents**").
- 9.1.2 The execution, delivery and performance of this Development Agreement and Other Documents and the consummation of the transaction contemplated hereunder or under the Other Documents has been duly authorised by all necessary corporate or other action of the Party; and the same does not: (i) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both will constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; (ii) violate any order, judgment or decree against, or binding upon it or upon its respective securities, properties or businesses.

- 9.1.3 Both the Parties shall observe and comply with all Applicable Laws.

- 9.2 **In addition to the representations and warranties provided by OBPL elsewhere in this Development Agreement, OBPL further represents and warrants to the Developer that –**

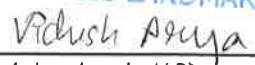
- 9.2.1 The execution and performance of this Development Agreement, GPA and Other

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Documents shall not violate, conflict with or result in a breach of or default under Applicable Laws or any of the constitutional documents of OBPL.

- 9.2.2 All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Development Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer and continues to be, true, complete and accurate in all respects and not misleading in any manner.
- 9.2.3 No permissions, NOCs, consents etc. are required from the Heritage Structure Committee, Archaeological Survey of India, Indian Railways, Gas authorities for construction development of the Project. There is no restriction, reservation, impediment or any other implication which may prevent construction development of the Project by the Developer as envisaged in this Development Agreement. If, at any stage of the Project, such permissions, NOCs, consents, etc. are required, it will be the responsibility of OBPL to obtain the same. All costs including but not confined to liaison expenses on the same shall be borne by Developer.
- 9.2.4 That as on the date of signing of this Development Agreement, there are no Encumbrances, pending or threatened litigations(including any appellate proceedings), arbitrations, suits, proceedings, lis-pendens, attachment, claims, demands, notices of acquisition or requisition, reservations, prohibitory orders, notices of any nature whatsoever or court orders from any Government Authority or any other person, which may have any material adverse effect on the transaction contemplated under this Development Agreement or on the Project or the Development Rights;
- 9.2.5 OBPL has not executed any power of attorney(s) or any other authority, oral or otherwise empowering any third person(s) to deal with Subject Lands or any part thereof, for any purpose.
- 9.2.6 The Subject Lands have not been recorded as a 'fixed asset' in the books of accounts of OBPL.
- 9.2.7 OBPL confirms that all land revenue, taxes, charges and levies in respect of the Subject Lands has been paid up to the Effective Date and if found unpaid subsequently, the same shall be paid by OBPL. Further all land revenue, taxes, charges and levies in respect of the Subject Lands up to the Completion of the Project shall be paid by OBPL.
- 9.2.8 OBPL confirms that all liabilities in relation to the Income Tax have been paid up to date and there are no enquiries/proceedings pending or threatened against OBPL. Both parties are liable to bear and pay its Income Tax liabilities independently, which may arise under this Development Agreement.
- 9.2.9 There are no nallas, canals, place of worship, high tension lines, gas pipe lines etc. passing through or over the Subject Lands. The Subject Lands or any portion thereof is not affected by any notification for reservations, acquisition etc. by the Government or any other local authorities.
- 9.2.10 The representations made by the OBPL in the recitals hereinabove shall deemed to have been incorporated in this clause by way of reference.

9.3 **The Developer represents and warrants to OBPL that:**

For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.)

Director

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- 9.3.1 There are no prohibitions against the Developer from entering into this Development Agreement as recorded herein under any act or law for the time being in force;
- 9.3.2 It is duly organized validly existing and in good standing, and has all necessary corporate power and authority, and all authorizations, licenses, approvals, and permits, and has full power and authority to execute and deliver this Development Agreement and to consummate development of the Subject Lands as contemplated by this Development Agreement.
- 9.3.3 The execution and performance of this Development Agreement, GPA and Other Documents shall not violate, conflict with or result in a breach of or default under Applicable Laws or any of the constitutional documents of the Developer.
- 9.4 Each of the representations and warranties set forth in this Clause above shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty.
- 9.5 OBPL and the Developer undertakes to notify each other in writing promptly if either of them becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by OBPL and Developer herein, to become untrue or inaccurate or misleading, at any point of time.
- 9.6 For the avoidance of doubt, the representations and warranties mentioned in Clause shall continue to be in force and effect till the Completion of the Project and shall survive thereafter.

10 TERM AND TERMINATION -

- 10.1 This Development Agreement shall take effect on the Effective Date and shall remain in force for so long until it is not terminated in accordance with the terms hereof.
- 10.2 Termination by the Developer:
- 10.2.1 Notwithstanding any other right and remedy available under the Applicable Laws, the Developer shall be entitled to forthwith terminate this Development Agreement on happening of any one or more of the following events:
- (i) OBPL fails to get this Development Agreement and the GPA duly stamped and registered on the Effective Date, or within such extended time that is expressly agreed to in writing by the Developer; or
 - (ii) OBPL fails to procure the other Approvals as provided in **Schedule-III** in the as stated in Clause 2.5.1 from the concerned authorities within six (6) months from the Effective Date; or
 - (iii) OBPL fails to comply with or breaches any of its obligations, representations and/or warranties provided by it under this Development Agreement within the timelines specified herein or expressly agreed to in writing with the Developer and

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the same is not complied with or remedied by OBPL within a period of thirty (30) days from the date of receipt of a written notice in this regard from the Developer; or

- (iv) Upon cancellation of License not arising out of any default / lapse on the part of the Developer.
- (v) Any other circumstance as provided in this Development Agreement.

10.2.2 In the event of termination of this Development Agreement by the Developer in terms of Clause 10.2.1 above, OBPL shall within 15 (fifteen) days of such termination refund the following amounts to the Developer –

- (i) Unadjusted Refundable Deposit to the extent paid by the Developer to OBPL. all amounts paid / costs incurred by the Developer on the Project / under this, along with interest due thereon at the rate of 18% per annum computed from the date of payment made by the Developer;
- (ii) Any charges or costs incurred by the Developer along with interest due thereon at the rate of 18% per annum computed from the date of payment made by the Developer;
- (iii) Third party claims (if any) including but not limited to claims of the purchasers of the Project, contractor claims, Creditor claims, shall be borne and paid by the Owner from their own resources and shall hold harmless the Developer from all such third party claims .

If the Owner delay in making payment of the amounts stated in (i) to (iii) above as per stipulated timeframe, then Owner shall be liable to pay interest @ 18% per annum on the amounts for the entire delayed period.

In the event OBPL fails to refund the amounts as mentioned above within 15 (fifteen) days of such termination, the Developer shall be entitled to enforce the collateral security(ies) provided by OBPL to Developer under this Development Agreement.

The Developer shall handover possession of the Project Land to the Owner only upon receiving the entire amounts stated in this clause.

11 COLLATERAL SECURITY -

- 11.1 In order to provide security to the Developer pertaining to refund / payment by OBPL of the Refundable Deposit in the manner provided in this Development Agreement, and interest (if any) due thereupon to the Developer as per the events and terms mentioned in this Development Agreement, OBPL agrees and undertakes to provide and maintain during the subsistence of this Development Agreement adequate security in the nature of mortgage over the Subject Lands by way of deposit of original title deeds. The Developer will be entitled to enforce the collateral securities in the event of any breach by OBPL of its obligations and liabilities under the Development Agreement in the event of termination of

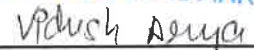
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this Development Agreement and failure on the part of OBPL to refund the outstanding amounts along with accumulated interest thereon. In the event of creation of mortgage, OBPL shall ensure that appropriate entries are made with regard to the said mortgage in the records of the Registrar of Companies. In the event, the Developer requires execution and registration of any further documents in respect of the said collateral securities, OBPL undertakes to take all necessary steps and sign, execute, register all documents as may be required by the Developer in respect of the said collateral securities.

It has been further agreed between the Parties that upon refund / payment / adjustment of the outstanding amounts as mentioned above, the original title deeds pertaining to the Subject Lands shall be kept in the safe custody of a third party escrow agent and dealt with in the manner provided in clause 2.9 and 2.10 of this Development Agreement.

12 INDEMNITY -

12.1 Without prejudice to the rights of the Developer under any other provision of this Agreement or any other remedy available to the Developer under law or equity:


- (a) OBPL shall indemnify, keep indemnified, defend and hold harmless the Developer and its directors, officers, employees and agents against any and all losses, expenses, claims, costs and damages suffered, arising out of, or which may arise in connection with (i) any misrepresentation or any breach of any representation or warranty of OBPL contained in this Development Agreement; (ii) any breach of or non-compliance with any obligations, covenant or any other term of this Development Agreement; and (iii) any claims, Encumbrances, demands, suits, litigation and proceedings of any nature in respect of Subject Lands or grant of Development Rights to the Developer pursuant to this Development Agreement;
- (b) Developer shall indemnify, keep indemnified, defend and hold harmless OBPL and its directors, officers, employees and agents against any and all losses, expenses, claims, costs and damages (excluding any indirect or consequential losses) suffered, arising out of, or which may arise out of (i) any misrepresentation or any breach of any representation or warranty of the Developer contained in this Development Agreement; (ii) any material breach of or non-compliance with any covenant or any other term of this Development Agreement; and (iii) any claims, demands, suits, litigation and proceedings of any nature in respect arising on account of such non-compliance by the Developer. (iv) Failure on the part of the Developer (not arising due to any default of OBPL which may have led to deficient collection of Receivables) to make payment of mortgage amount / instalments / interest or any other payment related to the construction finance being raised on the mortgage of Subject Lands created by the Developer.

13 GOVERNING LAW AND DISPUTE RESOLUTION -

13.1 The Development Agreement shall be governed by, and construed in accordance with, laws of India.

13.2 In the case of any dispute, controversy or claim arising out of or in connection with this Development Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt

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Designated Partner



to first resolve such dispute or claim through discussions between the disputing Parties.

- 13.3 If the dispute is not resolved through such discussions within 7 (Seven) days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.
- 13.4 The venue of arbitration shall be at Gurgaon and the language of the arbitration proceedings shall be English.
- 13.5 The arbitral tribunal shall consist of a sole arbitrator to be appointed by both Parties mutually. In the event Parties fail to appoint the sole arbitrator mutually, then each Party shall appoint one arbitrator each and the two arbitrators so appointed shall appoint the third arbitrator who shall be the preside over the arbitral tribunal.
- 13.6 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Development Agreement.
- 13.7 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceedings as determined by the Arbitrator.
- 13.8 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Development Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 13.9 Any decision of the sole arbitrator shall be final and binding on the Parties.

14 NOTICES -


- 14.1 Unless otherwise stated, all notices, Approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by facsimile, by personal delivery or by sending the same by courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Clause and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery:

(a) **If to OBPL:**

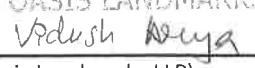
Address: First floor, jwala hari, DDA Complex, Paschim Vihar,
Delhi-110063
Telephone No: +91 99999 93333
Attn: Mr. Man Mohan Singh
E-mail: metromms@yahoo.com

(b) **If to the Developer:**

Address: Oasis Landmarks LLP
3rd Floor, UM House, Plot No 35,
Sector 44, Gurgaon – 122002, Haryana

For OASIS BUILDHOME PVT. LTD.

Director
(Oasis Buildhome Pvt. Ltd.)

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For OASIS LANDMARKS LLP

(Oasis Landmarks LLP)
Designated Partner



Telephone No: +91 124 495 6150
Attn: Mr. Vikas Singhal
E-mail: vikas.singhal@godrejproperties.com

15 CONFIDENTIALITY -

15.1 This Development Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Development Agreement is confidential to them and shall not be disclosed to any third party. The Parties shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorised representatives of a Party or its Affiliate, who have been advised of their obligation with respect to the confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Development Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which –

- (i) is disclosed with the prior written consent of the Party who supplied the information;
- (ii) is, at the date this Development Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- (iii) is required to be disclosed by a Party or its Affiliate pursuant to Applicable Law or the rules framed by the Securities and Exchange Board of India or by the listing agreement with the stock exchanges or is appropriate in connection with any necessary or desirable intimation to the Government or any regulatory authority by such Party or its Affiliate;
- (iv) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Development Agreement, after giving prior notice to the other Party; or
- (v) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.

Nothing contained in this clause shall apply if a certified copy of the duly registered Development Agreement is obtained by any person from the office of the concerned sub registrar.

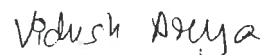
16 GENERAL -

For OASIS BUILDHOMES PVT. LTD.


Director
(Oasis Buildhomes Pvt. Ltd.)

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For OASIS LANDMARKS LLP



Designated Partner

(Oasis Landmarks LLP)



16.1 No Partnership:

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

16.2 Variation:

No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party. At any time subsequent to the execution of this Agreement, if there is any change in applicable law including enforcement of the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA"), then the Parties shall amend this Agreement to the extent reasonably required to make this Agreement in line and to reflect the commercial and legal understanding as envisaged in this Agreement.

16.3 Assignment:

Parties are not permitted at any point of time to assign any of its rights and obligations contained herein and in Subject Lands to any other person/entity.

16.4 Waiver:

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

16.5 Successors and Assigns:

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

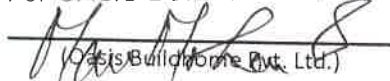
16.6 Further Acts:

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Development Agreement and each of the transactions contemplated under this Development Agreement. Without limiting the generality of the foregoing, if the Approvals of any Government Authority is required for any of the arrangements under this Development Agreement to be effected, each Party will use all reasonable endeavours to obtain such Approvals.

16.7 Authorization:

The persons signing this Development Agreement on behalf of the respective Parties represent and covenant that they have the authority to sign and execute this Development Agreement on behalf of the Parties for whom they are signing.

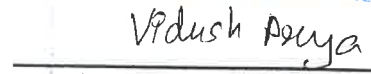
For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.)

Director

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For OASIS LANDMARKS LLP


VPdush Asya

(Oasis Landmarks LLP)

Designated Partner



16.8 Conflict:

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

16.9 Survival:

- (a) The provisions of this Clause 16, Clause 9 (Representations and Warranties), Clause 12 (Indemnification), Clause 13 (Governing Law and Dispute Resolution), Clause 14 (Notice), Clause 15 Confidentiality) shall survive even upon the termination of this Development Agreement.
- (b) Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.

16.10 Specific Performance of Obligations:

The Parties to this Development Agreement agree that, to the extent permitted under Applicable Laws, and notwithstanding any other right or remedy available under this Development Agreement, the rights and obligations of the Parties under this Development Agreement shall be subject to the right of specific performance and may be specifically enforced against the defaulting party. The parties acknowledge that any breach of the provisions of this Development Agreement will cause immediate irreparable harm to the adversely affected party for which any compensation payable in damages shall not be an adequate remedy. Accordingly, the Parties agree that the affected party shall be entitled to immediate and permanent injunctive relief, specific performance or any other equitable relief from a competent court in the event of any such breach or threatened breach by any other party. The Parties agree and covenant unequivocally and unconditionally that the affected party shall be entitled to such injunctive relief, specific performance or other equitable relief without the necessity of proving actual damages. The affected party shall, notwithstanding the above rights, also be entitled to the right to any remedies at law or in equity, including without limitation the recovery of damages from the defaulting party.

16.11 Stamp Duty and Registration Cost:

The stamp duty, registration charges and other incidental expenses in respect of registration of this 'Development Agreement' and the 'GPA' (collectively referred to as the "**Transaction Documents**") and implications thereon, whether current or future, shall be borne by the Developer.

IN WITNESS WHEREOF the Parties hereto have executed this Development Agreement the day and year first herein above written.

Signed and delivered for and on behalf of Oasis Buildhome Private Limited



Mr. Man Mohan Singh.(Authorised Signatory)

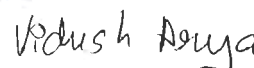
For OASIS BUILDHOME PVT. LTD.


(Oasis Buildhome Pvt. Ltd.)

Director

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For OASIS LANDMARKS LLP



(Oasis Landmarks LLP Partner)




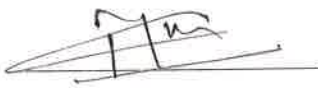
Signed and delivered for and on behalf of Oasis Landmarks LLP

Vedush Arya

Ms. Vidush Arya (Authorized signatory)

Witness:

1. 
Name: Shiv Kumar Singh
Advocate
Distt. Court, Gurugram
Address: Distt. Court, Gurugram

2. 
Name: Magon Rana
Address: Magon

For OASIS BUILDHOME PVT. LTD.


Director

(Oasis Buildhome Pvt. Ltd.)

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For OASIS LANDMARKS LLP

Vedush Arya

Designated Partner
(Oasis Landmarks LLP)



SCHEDULE-I
DESCRIPTION OF THE SUBJECT LANDS

Lands ad-measuring 7 Kanal 8 Marla i.e. 0.925 acres approximately situated in the revenue estate of village Harsaru, Sector 88A, District Gurgaon, Haryana and comprised in the revenue numbers stated in the table below -

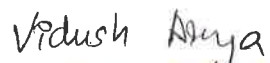
Khata / Khewat No.	Rectangle No.	Killa Nos.	Area	
			Kanal	Marla
62/68	73	4	5	0
Sub-Total		1 Plot	5	0
47/50	73	7/2	2	8
Sub-Total		1 Plot	2	8
GRAND TOTAL (in Kanal – Marla)			7	8
GRAND TOTAL (in acres)			0.925 acres	

For OASIS BUILDHOME PVT. LTD.


Director
(Oasis Buildhome Pvt. Ltd.)

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For OASIS LANDMARKS LLP


Designated Partner
(Oasis Landmarks LLP)



SCHEDULE-II
AKS SIJRA SHOWING DEMARCATION OF THE SUBJECT LANDS

For OASIS BUILDHOME PVT. LTD.

Man Mohan

Director

(Oasis Buildhome Pvt. Ltd.)

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For OASIS LANDMARKS LLP

Vedush Arya

(Oasis Landmarks LLP)

Designated Partner




SCHEDULE-III

LIST OF APPROVALS TO BE OBTAINED BY OBPL IN TERMS OF CLAUSE 2.5.1

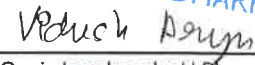
S. No.	Name of approval	Name of Department
1.	Change of Developer	DTCP
2.	Revised BUILDING PLAN APPROVAL	DTCP
3.	Temp. Site office	STP
4.	Temp Electricity Connection	DHBVN
5.	Revised FIRE FIGHTING SCHEME APPROVAL	MCG & Fire Department
6.	Mining Approval	Mines & Geology
7.	Expansion of CTE	HSPCB
8.	RERA Certificate	HRERA

For OASIS BUILDHOME PVT. LTD.


Director
(Oasis Buildhome Pvt. Ltd.)

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For OASIS LANDMARKS LLP


(Oasis Landmarks LLP)
Designated Partner



**Indian-Non Judicial Stamp
Haryana Government**

Date : 23/05/2018

Certificate No. GFW2018E29

Stamp Duty Paid : ₹ 101
(Rs. Only)

GRN No. 34700946



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Oasis Buildhome Private limited

H.No/Floor : Nil

Sector/Ward : Nil

LandMark : Na

City/Village : Paschim vihar

District : Delhi

State : Delhi

Phone: 0

**Buyer / Second Party Detail**

Name : Oasis Landmarks LLP

H.No/Floor : Nil

Sector/Ward : Nil

LandMark : Nil

City/Village : Vikhroli

District : Vikhroli mumbai

State : Maharashtra

Phone : 0

Purpose : Development Agreement

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

For OASIS BUILDHOME PVT. LTD.

Director

For OASIS LANDMARKS LLP

Vedush Arya

Designated Partner

