



Indian-Non Judicial Stamp Haryana Government



Date : 13/02/2018

Certificate No. POM2018B133



Stamp Duty Paid : ₹ 101

GRN No. 33604969



(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Deponent

Name : Navdesh builders

H.No/Floor : Scf11

Sector/Ward : 20

Landmark : New grain market

City/Village : Panchkula

District : Panchkula

State : Haryana

Phone : 9818224544



Purpose : AGREEMENT to be submitted at A

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

JOINT DEVELOPMENT AGREEMENT

This Joint Development Agreement is made at Panchkula on this **1st day of March, 2018 (01/03/2018)** between:

M/s Navdesh Builder, (PAN No. AAPFN0741A) a partnership firm having its registered office SCF No. 11, First Floor, Sector 20, New Grain Market, Panchkula duly represented through its partner Sh. Navraj Mittal son of Sh. Ram Kumar Mittal and Sh. Doger Chand Mittal son of Sh. Hari Dass Mittal and Sh. Sanchit Sekhwal son of Sh. Vishnu Prakash Goyal son of Sh. Tej Prakash Goyal (*Herein after referred to as "the Owners"*)

And

M/s Primary Estates and Developers (PAN NO. AAVFP3980F) a partnership firm through its partners Sh. Vijay Rana son of Sh. Pritam Chand Rana, Sh. Jashneet Singh son of Sh. Gurnam Singh, Sh. Gulshan Wadhwan son of Sh. Iqbal Krishan, Sh. Samar Mohan Ranga son of Sh. Jaipal Ranga and Sh. Ashish Sachdeva son of Sh. Janak Raj having its registered office at House No. 189, Phase II, SAS Nagar (Mohali) - **Punjab - India.** (*Herein after referred to as "the Developer"*)

The expression of the Owners & Developer shall mean and include unless repugnant to the context be deemed to include their representatives, heirs, successors, legal representatives, administrators, nominees, assigns, successors in interest, authorized persons etc.

For M/s Navdesh Builders

Partner

For M/s Navdesh Builders

For M/s Navdesh Builders

Partner

Primary Estates & Developers

Partner

Primary Estates & Developers

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Primary Estates & Developers

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Partner

WHEREAS,

- A) Owners are well & sufficiently entitled to all that piece and parcel of land admeasuring 19 Bighas and 10 Biswas equivalent to 4.02 standard acres (Approx.) hereinafter referred to as “**the said property**” thereof, the detailed schedule of the land is stated hereunder **Schedule A** written hereunder and the same has duly been marked on the shizra plan which is annexed hereto as **Annexure A.**
- B) The Owners herein have jointly and severally represented & warranted to the Developer in an unambiguous terms that they have a clear and unencumbered title to the said property which is contiguous and the same is absolutely owned and vested in favor of the Owners without there being any intervention of any kind of regulation or law more particularly the Land Ceiling Act and no loan or encumbrance or lien or mortgage of any kind exists on the said property and that the said property falls under M C Limits of Kharar, Tehsil Kharar & District SAS Nagar (Punjab) & that no part of the said property is under litigation in any manner;
- C) Owners have further represented, confirmed and assured to the Developer that it has not previously entered into any agreement to sell or any joint venture or joint development agreement or agreement of any kind in respect of the said property nor have afforded any kind of attorney in favour of any other person, company, firm or any legal entity which may exercise any kind of right or option in respect of the said property;
- D) Based on the aforesaid representations but not limited to the same, Owners offered the said property to Developer for Development of the said Property and after prolonged negotiations finalized the terms of development of the said property on the terms and conditions as set out hereinafter. And Developer has confirmed and believed the same to be true.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL COVENANTS AND PROMISES MADE HEREINAFTER THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Agreement, the following words and expressions, shall, unless repugnant to the context or meaning thereof, the following terms, when capitalized, shall have the meaning hereinafter respectively assigned and described below when used in this Agreement. When not capitalized, such words shall be attributed their ordinary meaning.

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For Mr. Anil Kumar

[Signature]
Partner

For Mr. Anil Kumar

[Signature]

For Mrs. Navneet Singh

[Signature]
Partner

Primary Estates & Developers

[Signature]
Partner

Primary Estates & Developers

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Partner

Primary Estates & Developers

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Primary Estates & Developers

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Primary Estates & Developers

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Partner

“Applicable Laws” means any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-laws, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the fore goings by any Government Authority having jurisdiction including any quasi judicial authority including any subsequent amendments thereto.

“Approvals” means any and all permissions, clearances, developments, authorizations, consents and notifications for and in respect of the Project herein from the Competent Authority including but not limited to the approvals of Municipal Committee, Kurali, Punjab Urban Planning and Development Authority (PUDA), Greater Mohali Area Development Authority (GMADA), Department of Local Bodies, Pollution Control Board, Electricity Department, Forest Department, Department of Town & Country Planning or even the approvals and registration required to be obtained under Real Estate (Regulation and Development) Act, 2016 and its rules framed thereunder or any other government department which may have to be dealt with.

“Authorized Representative” means a person or a Party specifically authorized in writing by the authorized signatory of such Party as the case may be to represent the Parties herein.

“Competent Authority” means and includes Punjab Urban Planning and Development Authority (PUDA), Department of Town and Country Planning, Department of Local Bodies, M.C. Zirakpur or any other constituted authority under Punjab Municipal Act, 1911 and constituted by any of the aforementioned authorities, Department of Environment, Forests, Electricity Board Punjab, NHAI, Sewerage Board Punjab, RERA Authority, Department of Water Supplies and/or any other relevant statutory and/or government authority.

“Design & Drawing” means the conceptual and detailed programme, plans, proposals, design and drawings, backup technical information and other specifications required for the Project and all calculations, samples, patterns, models specifications, and other technical information submitted by the Developers from time to time to the Competent Authority.

“Development Rights” shall have the meaning ascribed to it in Clause 2.1.

“Encumbrances” means any encumbrance such as mortgage, charge, pledge, lien, hypothecation, security interest, assignment, privilege, attachments or priority of any kind having the effect of security or other such obligations and shall include without limitation any designation of the loss payers or beneficiaries or any similar arrangement under any insurance policy pertaining

For Mr. Navdeep Singh



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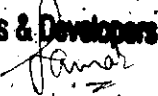
Partner

For Mr. Navdeep Singh



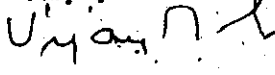
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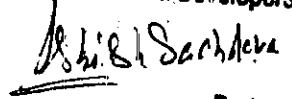
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Primary Estates & Developers



Partner

to the Project, physical encumbrances and encroachments on the site where applicable herein.

“Government Authority” means any government (Central or State) or political subdivision thereof, any department, agency or instrumentality of any government or political subdivision thereof, any court or arbitral tribunal.

1.2 Interpretation:

In this Agreement, unless the context otherwise requires:

- (a) *time is of the essence in the performance of the Parties’ respective obligations; if any time period specified herein is extended, such extended time shall also be of the essence;*
- (b) *Headings are inserted for convenience only and shall not affect the construction of this Agreement;*
- (c) *Words importing a gender include all genders;*
- (d) *References to any document (including this Agreement) are references to that document as amended, consolidated, supplemented, innovated or replaced from time to time.*
- (e) *References in this Agreement to Clauses, Recitals, Schedules and Annexure are references to clauses, recitals, schedules and annexure to this Agreement. The Recitals, Schedules and Annexure to this Agreement shall be deemed to form part of this Agreement.*

2. DEAL & THE PROJECT

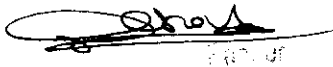
- 2.1 Owners do hereby jointly & severally, irrevocably & unequivocally grants & assigns in perpetuity all their rights and entitlements with him to the said property in favour of the Developer whereby the Developer shall be fully & unconditionally entitled to carry out construction of a Group Housing on the said entire land as also the adjacent land which may not be even part of the present agreement at the option of the Developer (Hereinafter jointly called **“the Development Rights”**) and the colony proposed to be developed shall hereinafter be called as **“ARCADIA PARK EAST”** (Hereinafter referred to as **“the said project”**). By virtue of the present JDA, the Owners have given their entire development and sale rights upon the said property in favor of the Developer hereto on the terms and conditions as set out here under present agreement (JDA).
- 2.2 That in pursuance of having developer being granted absolute rights for the project by the Owners herein as afore stated, Developer shall also be entitled to execute the sale deeds in respect of all the said apartments in favour of the respective allottees directly as attorney holder of the Owner for which the Owners has agreed to execute a General Power of Attorney (**GPA**) also in that respect which shall be registered as well promptly parallel to the execution of the present agreement itself. However, it has been agreed that all and every such documents relating to the said

For Mr. Navin J. Gaudes



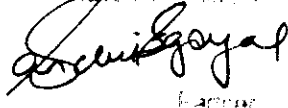
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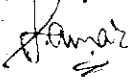
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For Mrs. Madhavi B. Bapat



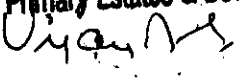
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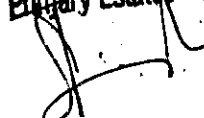
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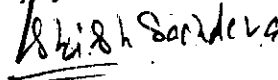
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Primary Estates & Developers



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Primary Estates & Developers



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project herein i.e. Allotment letter, Transfer Documentation, Apartment buyer agreement, construction contracts as also the Sale deed as shall be executed by the Developer by virtue of the said GFA shall be witnessed / countersigned by one of the partner of the owners hereto or any of its authorized signatory and without these signatures none of the agreements or the Sale deed shall be treated as valid and binding document. It is hereby further agreed & confirmed that what is stated in the recitals hereinabove, shall be deemed to be declarations and representations on the part of the Owners as also the Developer as if the same were set out herein in verbatim and forming an integral part of this Agreement. In lieu hereof i.e. in lieu of having granted all these rights to the Developer by the Owners, the Owners shall be entitled to the consideration as detailed hereunder in the Clause relating to Consideration wherein an Escrow Arrangement has been arrived at as amongst the parties hereto, the details of which are clearly spelt out/narrated in Clause hereunder relating to Consideration.

- 2.3 That it has however been very clearly agreed and understood as amongst the parties hereto without any question etc. that the parties shall be responsible for their income tax liabilities.
- 2.4 That Owner or any of its representatives, successor in interest etc. shall have every right to purchase any part of the project i.e. any developed plot(s) at the agreed market rate from the developer only and as such from here onward, Owner shall in no case be entitled to market the project and units therein directly without the written approval of the developer.

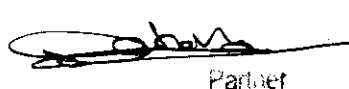
3. DESIGN, DRAWING & LAYOUT PLANS ETC.

- 3.1 That it is specifically understood and agreed as amongst the Parties hereto that Developer shall use its expertise regarding the development of the said project and shall be free to finalize any drawings, layout plans, construct or develop the project under constructed/plotted development as far as maximum permissible as per the law applicable as also the commercial permissible, if so, agreed to be developed by the Developer and the Owners shall have no objection to the same.
- 3.2 That it has been agreed that as a part of consideration for the grant of complete development and sale rights to Developer that Developer shall be solely liable and responsible to obtain the necessary sanctions and permissions, approvals, licenses etc. at its own cost as are legally required from the competent authorities in respect of the project herein and as such Owners shall not be required to spend anything in that respect. However, it is mandated that it shall be the bounden duty of the Owners to extend all support by signing all the required documents as may be required by the Developer in that respect. Further, Developer shall ensure that all lawful acts & things required under the law or as stipulated by the Competent Authority shall be fully adhered to under its responsibility and supervision.
- 3.3 That the Developer shall be entitled to commence the work upon the said property immediately upon the signing of the present agreement and as such

For M/s Navdesh Builders



For M/s Navdesh Builders



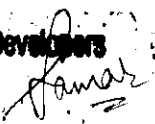
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For M/s Navdesh Builders



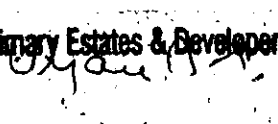
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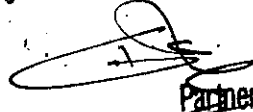
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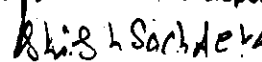
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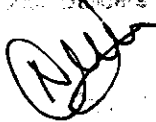
the vacant actual physical possession of the said property is hereby handed over to the Developer by the Owners herein without any pre conditions.

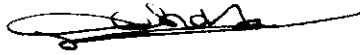
4. CONSIDERATION :

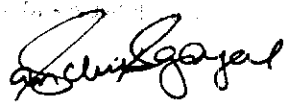
- 4.1 That first & foremost it has been agreed that as a part of consideration for the grant of complete development and sale rights of the said project to the Developer herein is that the Developer shall be solely liable & responsible to obtain the necessary sanctions and permissions, approvals, licenses etc. as are legally required to be obtained from the competent authorities, which could be either under the provisions of EAPRA or under Town Planning Scheme or under unauthorized scheme of Punjab Government, at the option of the Developer herein and as such Owners shall not be responsible for the same in any manner. And apart from this the entire construction cost of the property shall be solely and exclusively borne by the Developer and owner shall not be liable in any manner thereto. Further, the Developer shall ensure that all lawful acts and things required under the law or as stipulated by the Competent Authority shall be fully adhered to under its responsibility and supervision in whatsoever manner and as earlier stated i.e. all and every kind of responsibility in respect of the project hereto shall be solely and exclusively borne by Developer. The consideration shall be payable in the form of sharing from out of the "Net Sales Receipts" (as defined hereinafter) which would be calculated from out of the Gross Sale arising out of the said project herein to the extent as mentioned hereunder. That even the RERA Registration of the project shall be got effected by Developer but with full cooperation and signatures of the Owners hereto.
- 4.2 That it has been agreed that for the further advancement of the present project herein by the Developer an Escrow Account shall be opened by the Developer in a scheduled bank situated at District SAS Nagar (Mohali) as may be agreed upon by the parties with mutual consent (Hereinafter referred to as "**the Escrow account**"). The Entire Gross Sales Receipts relating to the said project shall at first instance be credited/ deposited in this Escrow Account only. And it has been agreed & understood between the parties that from out of the said Gross Sales Receipts, the said Net Sales Receipt shall be shared as amongst the parties hereto in the following manner :-
- 4.2.1 **30 %** of the Net Sales Receipt shall be transferred to account of Owners subject to the maximum of the said entire consideration amount, as defined hereinafter.
- 4.2.2 **70 %** of the Net Sales Receipt shall be thereafter be transferred to the account of the Developer which shall be called the Project Account which shall be utilized by the Developer for the development and construction of the said project.

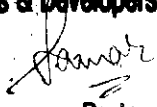
However, the aforestated apportionment shall be on "Gross Sales Receipts" i.e. the amount arrived at post the payment of all marketing and sales

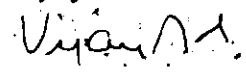
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Primary Estates & Developers

 Partner


Primary Estates & Developers

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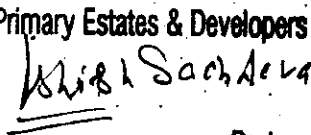
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expenses like the sales commission, advertisements, salaries of the staff etc. The excessive amount that shall be paid/transferred to the account of the Owners on this account (since the aforesaid apportionment is being done on Gross amount) shall be reverted back / transferred back by the Owners on fortnightly basis upon the details being submitted by the Developer. Apart from this, it is very well agreed and understood as amongst the parties hereto that as stated hereinafter, an adjustable amount of **Rs. 1,92,50,000/-** (Rupees One Crore Ninety Two Lakhs Fifty Thousand only) is being paid by the Developer to the Owners and the same shall be adjusted from out of the entitlements of the Owners as aforesaid. It is very well agreed and understood as amongst the parties hereto that the adjustable advance that is being paid by the Developer to the Owner shall be adjusted from out of the apportionment of sale being given to the owner under aforesaid arrangement shall be refunded back by the owners to the Developer along with the last apportionment only.

However, it is made absolutely & clearly understood that all parties shall be liable for their respective tax liabilities individually as would be applicable from time to time.

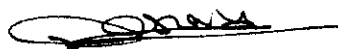
- 4.2.3 That for the purpose of the calculation of the aforesaid ratio, the "Gross Sales Receipt" has been defined as the amount as would be actually received by the developer towards the sale of anything in relation to the said project but excluding the Security Deposit amounts maintenance charges etc. as would be received but including the Transfer Charges as would be received during resale of any such unit. Any cancellation and refunds during the period of settlement shall not count while apportioning the said amount i.e. in case of any refunds or cancellation occurring the same shall also be borne by the Owners as well. This apportionment shall be done immediately on daily basis.
- 4.2.4 That it has further been agreed between the parties this apportionment shall be on the actual total amount as having been received on daily basis in the said Escrow Account.

It is expressly acknowledged and agreed by the Owners that the developer shall not be liable to pay anything to the Owners over and above the payment as agreed herein. However, as earlier stated that the developer shall bear total expenditure of the construction and development & marketing of the said project herein including all governmental fees & charges and Owners shall not be liable to pay anything in respect thereof. However, as stated hereinabove, the marketing and other sales related expenses shall be borne by the Owners in the ratio of apportionment.

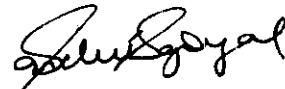
- 4.3 It is expressly agreed to between the Parties that an escrow account is being opened for the receipt of the money therein and as such in case due to any reason whatsoever, in case there is any delay for the release of the payment from the said


Partner

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For MS. Nandan

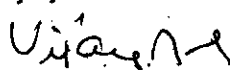

MS. Nandan

Primary Estates & Developers



Partner

Primary Estates & Developers



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Primary Estates & Developers



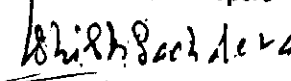
Partner

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bank wherein escrow account has been opened, the same shall be without any interest implication as against each other.

- 4.4 That as a part of the present deal the Developer had remitted an advance adjustable amount of **Rs. 1,92,50,000/-** (Rupees One Crore Ninety Two Lakhs Fifty Thousand only) to the Owners without any interest herein which shall be adjusted from out of the said entire consideration amount under Escrow Arrangement. The said token money was paid by the Developer to the Owners in the following manner :-

S. NO.	CHEQUE NO.	DRAWN ON	AMOUNT	DATED	FAVOURING
1.	733426	Allahabad Bank	1,60,00,000/-	13.02.2018	Navdesh Builders
2.	Internal Transfer within Bank	Allahabad Bank	5,00,000/-	15.02.2018	Navdesh Builders
3.	Internal Transfer within Bank	Allahabad Bank	5,00,000/-	16.02.2018	Navdesh Builders
4.	Internal Transfer within Bank	Allahabad Bank	7,50,000/-	21.02.2018	Navdesh Builders
5.	733427	Allahabad Bank	7,50,000/-	28.02.2018	Navdesh Builders
6.	733428	Allahabad Bank	7,50,000/-	28.02.2018	Navdesh Builders

5. DEVELOPMENT / CONSTRUCTION:

- 5.1 That the entire development / construction shall be carried out/done by Developer at its own cost and expense & responsibility and Owners shall not be responsible in any manner in respect thereof at any stage including any kind of surveys, evaluations, due diligences, nish undehi, marking etc.
- 5.2 The Developer may, if the circumstances, so warrant, make such alterations in development / construction of the Project as it may deem fit as per the applicable law and shall be liable and solely responsible to get the plans modified to that extent. However, it has been understood and agreed between the parties hereto that all construction that shall be done / carried on by

For M/s Navdesh Builders

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For M/s PDA

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Developer shall be done in accordance with the approved plans as sanctioned by the competent authorities for the time being in force.

**6. OBLIGATIONS / REPRESENTATIONS / WARRANTIES/
UNDERTAKINGS & COVENANTS OF THE OWNERS:**

- a. The Owners herein is the absolute Owners in possession of the said Property which has clear, marketable and unencumbered title of the said property and are absolutely seized and possessed of and otherwise well and sufficiently entitled to the same. The said property is free from all encumbrances, mortgages, lien, disputes, litigations, attachments, charges, acquisitions or any kind of charges and has not been attached directly or indirectly by any court of law or quasi-judicial courts from India and /or abroad in any manner. The Owners further declares that the Property falls within the jurisdiction of the competent authority and Developer has full right and entitlement to develop apartments thereupon the said property as per the applicable laws of the competent authorities.
- b. The Owners further confirms, declares and undertakes that no part of the Property falls under or is under the purview of Forest Area under Punjab Land Preservation Act, 1900 (PLPA) and Forest Conservation Act, 1980.
- c. The Owners represents and warrants that all legal/statutory formalities and approvals (as applicable) have been completed or obtained by the Owners for consummation of the transactions contemplated by this Agreement.
- d. The Owners has the full right, power & authority to enter into this Agreement and grant the Development Rights to Developer and represents that there are no facts and/or circumstances and/or contracts and/or arrangements which in any manner will be adversely prejudicial to the rights of Developer hereunder and further all the necessary procedure and/or requirements necessary to be fulfilled whether under the Applicable Laws and/or its bye-laws have been fulfilled.
- e. The Owners expressly warrants and covenants that no other person than the Owners has any right, title, interest, claim or demand in respect of the Property or any part thereof and in case at any stage during the completion of the Project, if any claim from anyone else arises on the Property, the same would be dealt with and satisfied in whole by the Owners at their own cost, expense, risk in terms of this Agreement.
- f. The Owners shall execute an Irrevocable General Power of Attorney granting its complete Development and sale rights in the said Property in favor of Developer inter alia for getting the property developed into a constructed/plotted development and also granting the Developer with

For Mrs Navdeep Gauders



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For Mrs Navdeep Gauders

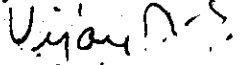


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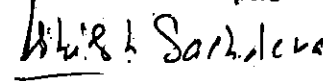
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the sole and exclusive marketing rights and obtaining the sale consideration of the apartments being developed under the project in their own name AND even to sell the said apartments as stated hereinbefore directly by Developer and the Owners confirms, undertakes, declares and binds itself not to revoke the GPA for any reason whatsoever out of its own will and discretion without obtaining a specific prior written consent of Developer or any of its duly constituted attorneys.

- g. The Owners undertakes and covenants that it shall sign and execute all necessary applications, documents and do acts, deeds and things as the Developers may require from it in order to legally and effectively complete the Project herein. Further, the Owners shall sign all such application forms, affidavits or petitions required for getting permissions and plans/Design and Drawing sanctioned from the competent authority for effective and actual completion of the Project on the Property.
- h. The Owners has not sold, transferred, conveyed, gifted and/or alienated and/or created Encumbrances on part or whole of the said property and have not even entered into any kind of arrangement and/or agreement and/or development of the Property and has not afforded any power of attorney to anyone else thereby creating any right, interest and/or encumbrances of any nature in respect of the Property or any part thereof and that the Property is absolutely clear, marketable and free from all encumbrances, charges, claims, liens, litigations, attachments of any kind etc. and further shall not create any third party rights of whatsoever nature in respect of the Property.
- i. The Owners has not done and/or caused to be done any act, deed, matter or thing whereby or by reason whereof the Owners' right, title, interest and benefit in respect of the Property or any part thereof is prejudiced or adversely affected or extinguished in any manner whatsoever.
- j. All the rents, rates, taxes, assessments, dues, duties, cesses, and other outgoings whatsoever payable in respect of the Property to all concerned government, semi-government and public bodies and local authorities have been duly paid and discharged till date.
- k. There are no proceedings instituted by or against the Owners and/or pending in any Court or before any authority and the Property is not under any *lis-pendens*, acquisition, attachment etc. which shall have material adverse impact on the implementation of this Agreement or on its obligations under this Agreement.

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In the event of termination of this Agreement the provisions of Clause shall survive the termination of this Agreement.

7. OBLIGATIONS/REPRESENTATIONS/ WARRANTIES/ UNDERTAKINGS AND COVENANTS OF Developer:

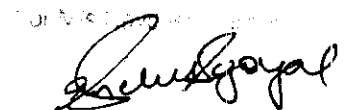
- a. Developer has all requisite authority & rights including financial competence to enter into and to perform its obligations under this Agreement.
- b. Developer has full and absolute power to execute and enter into this Agreement, and does not and will not violate any law, rule, regulation, order, or decree applicable to it.
- c. Developer represents and warrants that no proceedings are pending against the Developer which shall have material adverse impact on the implementation of this Agreement or on their obligations under this Agreement.
- d. Developer shall adhere to the sanctioned plans in respect of the project as provided by Owners in totality and any deviation thereof which Developer intends shall be got pre-approved from the competent authority at its own cost.
- e. Developer herein undertakes and assures Owners that the construction would be carried out in workmanship like manner by taking due regard to the quality and specifications. Developer further undertakes and covenants to perform its obligations under this Agreement, and/or any other agreement/documents to be executed by the Parties.
- f. Developer shall obtain the completion certificate for the entire project from the competent authorities at their cost and expense and shall keep on updating the progress of the project to the Owners after every twelve months.
- g. All cost relating to the construction/development sale and marketing of the project herein shall be solely borne by the Developer and at no stage that Owners shall be required to pay anything in that respect. Also, Developer shall ensure that nothing is done from his end that may malign the reputation or image of the Owners in the market at large or shall not publish anything which is objectionable to the Owners. The Developer shall immediately stop any such publication or brochure upon the objection of the Owners. However, as stated hereinabove, the marketing and other sales related expenses shall be borne by the Owners in the ratio of apportionment.
- h. Subject to the Event of Force Majeure, Developer undertakes and covenants to complete the entire development / construction within the timelines as may be prescribed in this respect.

For and on behalf of the Developer

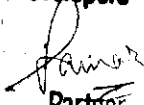


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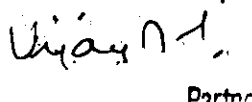




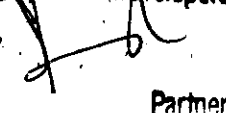
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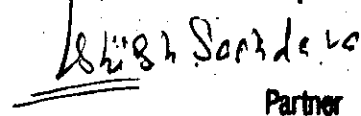
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In the event of termination of this Agreement the provisions of Clause 7 shall survive the termination of this Agreement. Also, upon the maturity of this agreement i.e. upon the payment of entire consideration amount, all and every kind of obligations / rights as have been granted by the Owners to the Developer shall become absolute whereupon the Developer shall be solely responsible for the said rights and entitlements as against the entire world.

8. LOANS / FINANCIAL ASSISTANCE:

Developer shall be entitled to get “the project” herein approved with various banks and financial institutions at its cost and expense and shall be fully entitled to issue permission to mortgage in favour of banks/financial institutions for the individual apartments in respect of Housing Loans availed by the intending purchaser/allottees and receive the consideration thereof in their own name.

9. MAINTENANCE SOCIETY/AGENCY:

The common amenities in relation to the project shall be taken care of by Developer and the ultimate purchasers shall be bound to adhere to the norms as set by developer or the maintenance agency / society as may be constituted in this respect by the developer herein.

10. STAMP DUTY:

The Stamp duty as may be leviable or payable on the execution of this Agreement and other related documents including Power of attorney shall be borne by Developer.

11. TRANSFER OF RIGHTS:

The by virtue of the present agreement, Owners has, on this day, transferred its rights in respect of the said property i.e. the project to Developer and has also executed and registered one power of attorney in that respect and after the completion of the project, the title in the said property shall be transferred by the parties hereto to the ultimate purchaser in such way as are considered proper either by law or by practice or by experience. But the Developer shall not be entitled to assign or transfer any right in the project hereto to any other person without written consent of all the partners of the owners.

12. TERMINATION:

- a. Save & except the provisions of herein in agreement, Developer shall at all times have the right to terminate this Agreement in the event there is any material breach of the representations, warranties, undertakings,

For Mrs. Neelima Bhatnagar

(Signature)

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(Signature)

For Mrs. Neelima Bhatnagar

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(Signature)
Partner

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(Signature)
Partner

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(Signature)
Partner

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(Signature)
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Primary Estates & Developers

(Signature)
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declarations, covenants and/or obligations given by the Owners under this Agreement after giving thirty (30) days written notice for rectification of such breach. In the event the Agreement is terminated by Developer, then the valuation of the project as to its gain / loss shall be calculated mutually and any difference in that respect shall be finally decided by the common friend/arbitrator which shall be decided mutually by the parties at that stage within 30 days otherwise shall be referred to the court of law.

- b. That similarly the Owners shall also have the right to terminate this agreement but the Owners would be entitled to do the same only under following circumstances:
- i. The Developer does not get the change of land use/plans approved / sanctioned within a period of 1 year from the date of signing of the agreement along with the handover of actual physical possession of the said land or
 - ii. The Developer is unable to initiate the development on the said Property after the receipt of sanctioned plan for a period of 6 months &
 - iii. The Developer has misrepresented certain material facts which affects the project materially.
- c. That one aspect is that this termination shall in no way dilute or damage or jeopardize the rights of the banks or financial institutions as mortgagee on the apartments they have mortgaged till such time and both the parties hereto shall ensure to keep all such banks and / or financial institutions fully indemnified jointly and severally to the fullest extent including interest costs of the allottees/ultimate purchasers. That further it is clarified that in case the Developer herein i.e. Developer is unable to fulfill its requirements for the construction or completion of the project herein whereby the security of the bank is jeopardized, the Owners do hereby confirm and commit to honour the lien / mortgage of each and every bank and also the right of the ultimate purchaser to the fullest extent and shall arrange to get the said project duly completed.

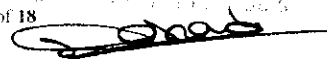
13. GENERAL PROVISIONS:

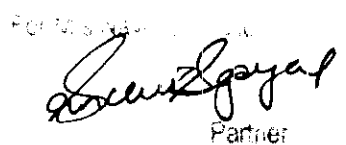
- a. Nothing contained herein shall be deemed or construed as a partnership between the Owners and Developer. Each Party hereto shall be strictly responsible for its income, wealth, gift, taxes and other duties individually. None of the Parties shall render any account to the other Party.
- b. All items of the plant and machinery, tool and implements, stores and materials that Developer or its duly authorized agents/partners/construction agencies will bring to the site for the due construction/development of the building will remain the exclusive

For Mr. Navdeep Dandia

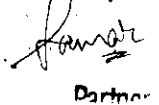

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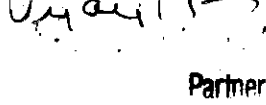


For Mr. Navdeep Dandia

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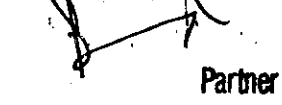
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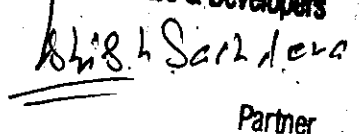
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property of Developer at all times and it is expressly agreed and accepted by the Parties to this Agreement that the Owners shall have no charge, lien or claim whatsoever for any reason at any time.

- c. Any delay by the Owners and/or Developer in enforcing any of the terms or any extension of time granted in respect of the same shall not be deemed to constitute waiver of the Owners or the Developers to enforce their respective rights under this Agreement.
- d. That none of the parties hereto shall do or cause to do anything which is against the basic spirit of the present agreement and to reiterate the basic spirit of the present agreement is that Owners is affording the said property to the Developer whereupon the Developer shall develop the project as stated hereinabove.

14. DISCLAIMER:

It is expressly agreed to by the Parties that under no circumstances, will either Party be liable to the other Party for any indirect, incidental, consequential, special or exemplary damages arising from the subject of this Agreement except as provided for otherwise in this Agreement.

15. NON-WAIVER:

No failure to exercise, and no delay in exercising any right, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude or require any other or future exercise thereof or the exercise of any other right, power or privilege. All rights, powers and remedies granted to any Party hereto and all other agreements, instruments and documents executed in connection with this Agreement shall be cumulative, may be exercised singly or concurrently and shall not be exclusive of any rights or remedies provided by law.

16. ASSIGNMENT:

That it is clearly and unequivocally understood by and between the parties hereto that Developer shall have no right to assign its rights as enshrined / guaranteed under this agreement to any other person, firm or any other legal entity but shall be entitled to change or add more partners or Directors or Shareholders as the case may be without any intervention of the Owners hereto. The Developer shall be fully entitled to upgrade their firm into LLP or company as per their sole option at any time during the pendency of the present agreement.

17. PARTIAL INVALIDITY:

If any provision of this Agreement is declared by any judicial or any competent authority to be void, voidable, illegal or otherwise unenforceable, the Parties shall replace that provision with a provision which is valid and enforceable and most nearly gives effect to the original intent of unenforceable provision or may

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For M/s. Newdos Builders

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be severed from this Agreement and the remaining provision of this Agreement shall remain in full force and effect.

18. INDEMNITY:

The Parties herein agree and confirm to indemnify each other and shall at all times keep each other indemnified against all consequences arising from any breach/violation of the warranties, representation, covenants, undertakings or agreements contained herein, terms of this Agreement by such Party including paying damages for any such breach/violation as also against any loss, claims, litigation, which may be initiated in respect of the present Project including as may be initiated due to any act or action by the non-governmental organization, persons, individual, firm etc. which may affect/hamper the smooth execution of the Project. In case due to any act / omission of Developer, any liability is casted upon the Owners, the same shall be duly indemnified by the Developer to the Owners.

19. ARBITRATION:

- a) All disputes that may arise out of this Agreement shall be settled only according to arbitration under the Indian Arbitration and Conciliation Act, 1996 as may be amended from time to time by one arbitrator as may appointed in mutual consultation between the parties.
- b) Except for injunctive reliefs, it is expressly stated that the Courts of Kharar shall have the exclusive jurisdiction with respect to any matters arising hereto including the enforcement of awards under arbitration. The language of arbitration shall be English. Provided however that the foregoing shall not limit the rights of either Party to bring proceedings in any applicable jurisdiction to enforce or enter judgments upon such awards.
- c) Awards relating to any dispute shall be final, conclusive and binding on the Parties to such dispute as from the date they are made. The Parties agree and undertake to carry out any decision or award of the arbitrator relating to such dispute without delay, and further agree that there will be no appeal and/ or challenge in any Court of Law or other judicial authority.
- d) The arbitrator shall give a reasoned decision or award.
- e) That the place of arbitration shall be District SAS Nagar (Mohali).

20. JURISDICTION :

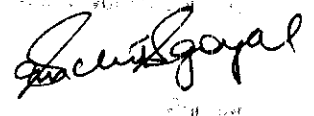
Any disputes between the parties hereto, under or in respect of these presents and/or in respect of any issues arising out of this agreement shall be governed by and construed in accordance with the laws of India and the Courts at Kharar or as applicable, District SAS Nagar (Mohali) shall have nonexclusive jurisdiction to try and entertain such suits or proceedings;

For M/s Navdesh Builders

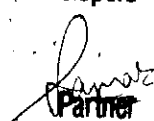

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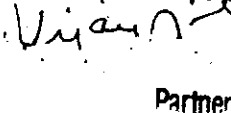

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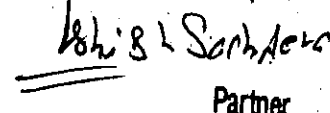
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21. AMENDMENT:

This Agreement shall not be altered, modified or amended except with the prior written approval and by written deed as between the Parties hereto.

22. NOTICES :

Any notice, demand, communication or other request (individually, a "Notice") to be given or made under this Agreement shall be in writing. Such Notice shall be delivered by hand, airmail (postage prepaid), internationally recognized overnight courier service, facsimile, cable or telex to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall from time to time have designated by fifteen (15) days' written Notice to the Party giving such Notice, and shall be deemed to have been duly given or made when delivered at the address as stated in the head note of the present agreement.

23. FINALITY:

The terms of this Agreement shall be final and binding on the Parties herein meaning thereby that none of the Party herein shall be entitled to ask and/or demand anything over and above to whatever has been agreed upon between them under the terms and conditions of this Agreement.

24. FORCE MAJEURE:

- 24.1 None of the Parties shall be liable to the other Party or be deemed to be in breach of this Agreement by reason of any delay in performing, or any failure to perform, any of its own obligations in relation to the Agreement, if the delay or failure is due to any Event of Force Majeure. i.e. acts which are beyond the control of either of the party like events of war, war like conditions, blockades, embargoes, insurrection, Governmental directions, riots, strikes, acts of terrorism, civil commotion, lock-outs, sabotage, plagues or other epidemics, acts of God including fire, floods, volcanic eruptions, typhoons, hurricanes, storms, tidal waves, earthquake, landslides, lightning, explosions, and other natural calamities, prolonged failure of energy, court orders/injunctions, change of laws, action and/or order by statutory and/or government authority, third party actions affecting the development of the Project, acquisition/ requisition of the Property or any part thereof by the government or any other statutory authority and such other circumstances affecting the development of the Project (Events of Force Majeur)
- 24.2 Any Party claiming restriction on the performance of any of its obligations under this Agreement due to the happening or arising of an Event of Force Majeure hereof shall notify the other Party of the happening or arising and the ending or ceasing of such event or circumstance within three (3) days of determining that

For M/s Nandesh Builders

For M/s Nandesh Builders

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an Event of Force Majeure has occurred. In the event any Party anticipates the happening of an Event of Force Majeure, such Party shall promptly notify the other Party.

- 24.3 The Party claiming Event of Force Majeure conditions shall, in all instances and to the extent it is capable of doing so, use its best efforts to remove or remedy the cause thereof and minimize the economic damage arising thereof.
- 24.4 And in case the event of Force Majeure continues for a period exceeding 60 (Sixty) days, either Party may terminate this Agreement after giving the other Party a prior notice of Thirty (30) days in writing. But in such eventuality the lien / mortgage of the bank / financial institution shall subsist on the respective properties as have been mortgaged with them and said charge shall be paramount as against the Owners and also the Developer.

25. SURVIVAL:

Cancellation, expiration or earlier termination of this Agreement shall not relieve the Parties of obligations that by their nature should survive such cancellation, expiration or termination including representations, warranties, remedies, promises of indemnity and confidentiality, jurisdiction and arbitration.

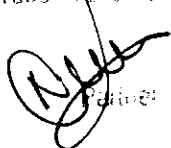
26. COUNTERPARTS:

This Agreement may be executed in two (2) counterparts and by each Party on a separate counterpart, each of which when executed and delivered shall constitute an original, but all counterparts shall together constitute one (1) and the same instrument.

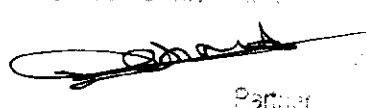
Schedule A (Land Schedule)

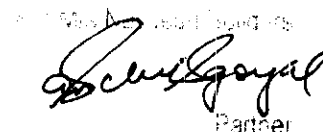
Property Land total measuring 19 bigha and 10 biswas comprised under Khata No. 242/248, bearing Khasra No. 659(3-4), 662(3-13), Kitte 2, land measuring 6 Bigha 17 Biswa share to the extent of 175/548 i.e. 05 Bigha 19 Biswa and under Khata No. 243/249, bearing Khasra No. 666(2-6), 667(3-4), Kitte 2, land measuring 5 Bigha 10 Biswa share to the extent of 392/550 share i.e. 3 Bigha 18 Biswa and Khata No. 245/251 bearing khasra No. 663(5-19), Kitte 1 land measuring 5 Bigha 19 Biswa share to the extent of 101/595 share i.e. 1 Bigha 0 Biswa and Khata no. 246/252 bearing Khasra No. 661(5-13), Kitte 1, land measuring 5 Bigha 13 Biswa share to the extent of 111/113 share i.e. 5 Bigha 11 Biswa and Khata No. 247/253 bearing Khasra No. 664(4-16), kite 1, land measuring 4 Bigha 16 Biswa share to the extent of 96/192 share i.e. 2 Bigha 8

For Mrs Navdeep Singh


Partner

For Mrs Navdeep Singh


Partner

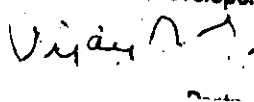
For Mrs Navdeep Singh

Partner

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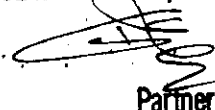
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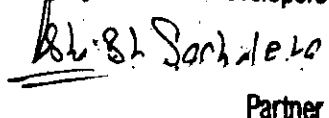
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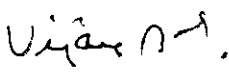



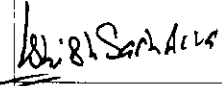

Partner

Biswa and Khata No. 244/250 bearing khasra No. 668(3-14), 1469/669/1(2-17), Kitte 2, land measuring 6 Bigha 11 Biswa share to the extent of 28/262 i.e. 0 Bigha 14 Biswa and joint total is 19 Bigah 10 Biswa situated at Village Khanpur, Hadbast No. 183, Tehsil Kharar, District S.A.S Nagar, Mohali, (Punjab)

IN WITNESS WHEREOF, THE PARTIES, HERETO HAVE SET THEIR RESPECTIVE HANDS TO THESE PRESENTS ON THE DAY, DATE AND YEAR FIRST ABOVE WRITTEN.

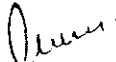
		
Navraj Mittal	Dogar Chand Mittal	Sanchit Sekhwal
Partners Navdesh Builders		

Owners/First Party

				
Vijay Rana	Jashneet Singh	Gulshan Wadhawan	Samar Mohan Ranga	Ashish Sachdeva
Partners M/s Primary Estates and Developers				

Developers/Second Party

In presence of following witnesses :

- 
ROHIT SETIA
S/O SH NARENDER SETIA
H280515 PRC.
1. _____
2. _____