



पंजाब PUNJAB

20/7/07

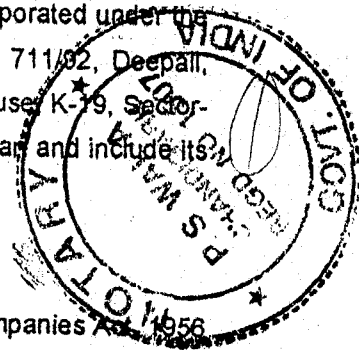
B 970061

DEVELOPMENT AGREEMENT

This DEVELOPMENT AGREEMENT ("Agreement") is made at Dera Bassi (Punjab) this 20th day of July, 2007 ("Effective Date")

Between:

1. **ATS INFRASTRUCTURE LTD.**, a company incorporated under the Indian Companies Act 1956, and having its registered office at 711/92, Deepali, Nehru Place, New Delhi-110019, with Corporate Office at ATS House, K-19, Sector-18, Noida-201 301 (the "Owner No. 1" which expression shall mean and include its successors and permitted assigns) of the **FIRST PART**;
 2. **ATS PROMOTERS AND BUILDERS PVT. LTD.**, a company incorporated under the Indian Companies Act 1956, and having its registered office at 711/92, Deepali, Nehru Place, New Delhi-110019, with Corporate Office at ATS House, K-19, Sector-18, Noida-201 301 (the "Owner No. 2" which expression shall mean and include its successors and permitted assigns) of the **SECOND PART**;
- AND**
3. **ATS ESTATES PVT. LTD.**, a company incorporated under the Companies Act, 1956 having its registered office at 711/92, Deepali, Nehru Place, New Delhi-110019, with Corporate Office at ATS House, K-19, Sector-18,



-1-

For ATS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

[Signature]
AUTHORISED SIGNATORY

[Signature]

[Signature]
Authorised Signatory

स्थायी लेखा संख्या /PERMANENT ACCOUNT NUMBER
ADCPB0303L

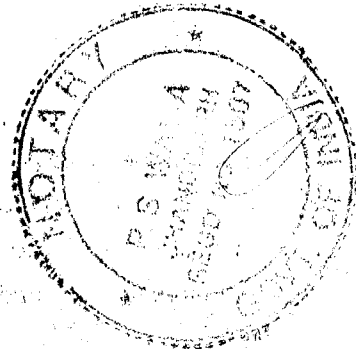
नाम /NAME
RATANAMOL SINGH BHULLAR

पिता का नाम /FATHER'S NAME
JOGINDER SINGH BHULLAR

जन्म तिथि /DATE OF BIRTH
03-11-1964

हस्ताक्षर /SIGNATURE

आयकर अधिकारी (सिस्टम), शिल्लोंग
COMMISSIONER OF INCOME-TAX(SYSTEMS), SHILLONG



Endorsements
Signature of Holder
02/11/2010
Valid Until:
Address: # 27-A MODEL TOWER
AMBALA CITY HARYANA
is licensed to drive throughout India vehicles of the following description:
M.CYCLE/SCOOTER, CAR/JEEP ONLY
3
1889
No
Name
R K ARORA
S/O of PARMANAND
Date of Birth: 26/02/1941
Blood Group B+

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पंजाब PUNJAB

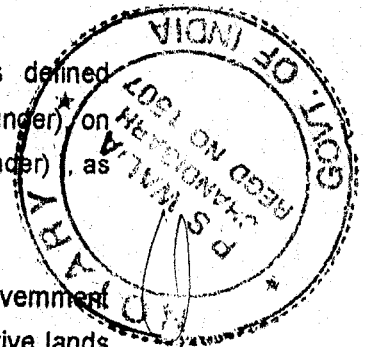
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Noida-201 301, hereinafter called **"the Developer"** (which expression shall include its successors and permitted assigns) of the **THIRD PART**.

The Owner No. 1 and Owner No. 2 are collectively called the **"Owners"** and the Owners and the Developer are collectively called the **"Parties"** and individually, the **"Party"**.

WHEREAS:-

1. The Owner No. 1 and the Owner No. 2 are affiliate companies whose promoters are also the promoters of the Developer.
2. The Owner No.1 has entered into the Government Agreement (as defined hereunder) undertaking *Inter-alia*, to develop the Project (as defined hereunder) on an area of 350 acres of land [comprising the Total Land (as defined hereunder)] as per the Government Agreement.
3. Out of the Total Land, the Owner No.1, in accordance with the Government Agreement, acquired, and caused the Owner No.2 to acquire, the respective lands collectively admeasuring 283 acres [comprising the Development Land], prior to the Effective Date, and the Owner No.1 intends to acquire the balance land admeasuring 87 acres [comprising the Supplemental Development Land required for the Project, after the Effective Date].



For ATS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

AUTHORISED SIGNATORY

J. awes

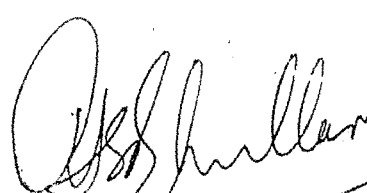

Kandharpas Ray

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ਵਸਤੀ ਨੰਬਰ-9903
 ਮੇਜ਼ ਮਿਲੀ-2017/29
 ਨੰਬਰ-234/2444
 ਨਵ-ਵਸਤੀ
 ਸਰਕਾਰੀ ਪੰਨਾ

ਮਹ-ਵਸਤੀ
 ਫੇਰਾ ਸਮੀ

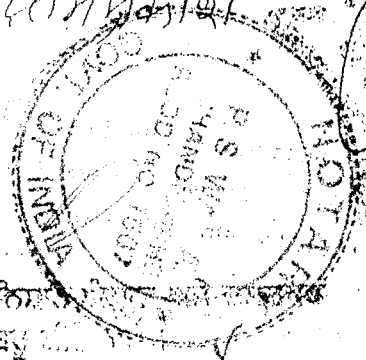



ਜੇ ਕੋਈ ਵੀ ਵਿਅਕਤੀ ਇਸਦੇ ਮੁਕਤੀ ਕਰੀ ਨਿਰਦੇਸ਼
 ਨੂੰ ਸੁਣ-ਸੁਣਾ ਮਾਨਤਾ ਨਹੀਂ ਦੇਵੇਗਾ ਤਾਂ ਇਸਦੇ ਕੀ ਪੁਰ
 ਰੱਖਾ ਜਾਵੇਗਾ...
 1. 234/2444
 2. 234/2444
 ਜੇ ਅੰਤਰ-ਰਾਸ਼ਟਰੀ...
 ਮੁਕਤੀ ਨੰ. 234/2444

ਮਿਲੀ-2017/29


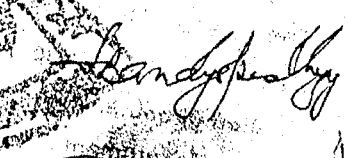
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 ਫੇਰਾ ਸਮੀ

ਮਹ-ਵਸਤੀ



ਇਸਦੇ ਨਿਰਦੇਸ਼ਾਂ...
 ਮੇਰੇ ਹੁਕਮ...

ਮਹ-ਵਸਤੀ
 ਫੇਰਾ ਸਮੀ

James P. A.

James

ਮਹ-ਵਸਤੀ

ਮਹ-ਵਸਤੀ

ਵਸਤੀ ਨੰ: 9903
 ਮਿਲੀ ਨੰ: 234/2444
 ਮਹ-ਵਸਤੀ
 ਫੇਰਾ ਸਮੀ

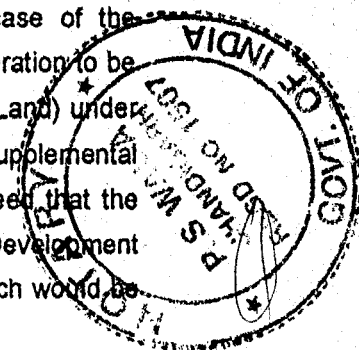


पंजाब PUNJAB

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The Developer is desirous of developing the Project and has requested the Owners to convey the development rights over the Total Land to it, subject to compliance with the terms and conditions set out hereunder including, the Developer obtaining necessary approval of the appropriate authority under the scheme notified by the Central Government, which is FDI compliant and eligible for investment from non-resident investors under the automatic route.

The Owners do hereby grant and convey and the Developer do hereby acquire, the development rights over the Total Land, for the purposes of the Project, on the terms and conditions and for the consideration contained hereunder (in case of the Development Land) and on the terms and conditions and for the consideration to be agreed between the Parties (in case of the Supplemental Development Land) under the Supplemental Development Agreement (as the acquisition of the Supplemental Development Land has not yet been completed, the Parties have agreed that the terms and conditions governing the development of the Supplemental Development Land shall be contained in Supplemental Development Agreement, which would be substantially similar to this Agreement).



NOW, THEREFORE in consideration of the mutual promises and covenants, terms and conditions and understandings set forth herein and for good and valuable consideration, the receipt and adequacy of which is hereby mutually acknowledged, the Parties with the intent to be legally bound, hereby covenant and agree as under:

S INFRASTRUCTURE LTD.

AUTHORISED SIGNATORY

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

AUTHORISED SIGNATORY

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

1. DEFINITIONS AND INTERPRETATION:

1.1 Definitions:

In this Agreement, unless the context or meaning otherwise requires, the following words and expressions as used herein shall have the following meanings:

"Agreement" means this Development Agreement;

"Applicable Law" means all applicable statutes, enactments, acts of legislature, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Government Authority, tribunal, board, court and modifications thereof in force from time to time;

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are permitted or required to be closed in India;

"Business Plan" shall mean the business plan relating to the Project which shall have been prepared and approved by the Company and it shall focus, in detail, on the implementation and marketability of the project.

"Current Development Approvals" mean the approvals obtained by the Owners for the development of the Project on the Effective Date as under:-

(a) The Government Agreement (MOU or Memorandum of Agreement dated January 25, 2006, with the Government of Punjab);

(b) The instructions issued by the Department of Housing and Urban Development ("DHUD") by the Memo no. 17/65/2005-1HG2/192 dated 30th January, 2006.

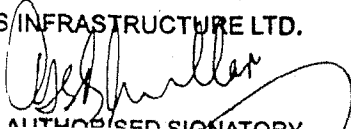
"Development Land" means the land admeasuring in the aggregate 263 acres (including "Gardauri land" of 30.86 acres as mentioned in the *Schedule 1* hereto) more particularly described in the *Schedules 1 and 2* hereto and delineated on the plan hereto annexed in green boundary line which has been acquired by the Owners No.1 and 2 respectively, as on the Effective Date, for the Project;

"Development Approvals" means collectively the Current and the Future Development Approvals "Effective Date" means the date of execution of this Agreement;

"FSI" means Floor Space Index

"Future Development Approvals" mean and include all the Governmental Approvals applied for by the Owners on the Effective Date which have not yet been granted and all other Governmental Approvals to be obtained by the Developer after the Effective Date (for which an application shall be signed by the Owners), in terms of this Agreement, for completion of the Project, *inter-alia*:

For ATS INFRASTRUCTURE LTD.


AUTHORISED SIGNATORY

For ATS Promoters & Builders Pvt. Ltd. For ATS Estates Pvt. Ltd.

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Authorised Signatory

- (a) All the Governmental Approvals by the respective competent authorities, of the layout and zoning plan, the building plans, under municipal laws and rules;
- (b) Land use change required subject to Town Planning Laws and Regulations;
- (c) Application to concerned authority to ensure connectivity to power, roads, accessibility, communication, civic and other infrastructure facilities;
- (d) Allowance to High rise buildings beyond 45 mtrs, subject to clearance from Air Safety Regulations, Fire Safety Norms and Traffic Movement;
- (e) Permission under Punjab Mines and Minerals Act, & Punjab State Tube Well Act;
- (f) Approval under Relevant Building Bye Laws and Regulations as applicable required to be obtained by the Developer after the Effective Date, in terms of Agreement, for the completion of the Project.

"Gardauri Land" means the portions of land comprised in the Development Land totally admeasuring 30.86 acres, being revenue lands, the possession of which has been handed over to the Owners by their predecessors in title without a registered sale deed, and in respect of which the holders have only a possessory right and no development is possible thereon;

"Government Agreement" means the Memorandum of Agreement (MOU) dated 25th January, 2006 executed by the Owner No.1 with the Governor of Punjab (through the Secretary, Department of Housing and Urban Development, Government of Punjab, Chandigarh) for the Project;

"Governmental Approvals" means any approval, consent, permit, licence, authorisation, certificate, exemption, filing or registration or other requirement under Applicable Law to be obtained from any Governmental Authorities;

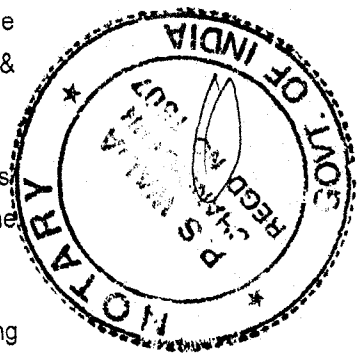
"Governmental Authority (ies)" means any government authority, statutory authority, government department, agency, commission, board, tribunal or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, as may be applicable;

"Project" shall mean the project approved by the Government of Punjab vide the Government Agreement for development of the Total land at Villages Dera Bassi & Madhopur, Patiala District, Punjab, to be known as **"ATS Greens Golf Meadows"**

"Purchasers" shall mean purchasers of one or more of the units/flats/apartments parking spaces or the like in the proposed constructions to be constructed by the Developer on the Development Land as per the Development Approvals;

"Supplemental Development Land" means the land admeasuring 93 acres forming a part of the Total Land, which is yet to be acquired by the Owner No.1, and is more particularly described in the Schedule 3 hereto and delineated on the plan hereto annexed in red boundary line

"Supplemental Development Agreement" means the agreement to be executed



For ATS INFRASTRUCTURE LTD.

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For ATS Promoters & Builders Pvt. Ltd.

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For ATS Estates Pvt. Ltd.

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between the Owner No.1 and the Developer whereby the Owner No.1 shall grant the development rights of the Supplemental Development Land to the Developer;

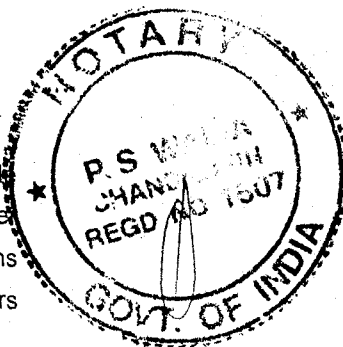
"Total Land" means the land admeasuring 350 acres required for the purposes of setting up the Project which includes the Development Land and the Supplemental Development Land;

1.2 Interpretation:

- (a) Headings and bold typeface are only for convenience and shall be ignored for the purpose of interpretation;
- (b) Unless the context of this Agreement otherwise requires: -
 - (i) words using the singular or plural number shall also include the plural or singular number, respectively;
 - (ii) words of either gender shall include the other gender;
 - (iii) the terms "hereof", "herein", "hereby", "hereto", "hereunder" and derivative or similar words refer to this entire Agreement or specified clauses of this Agreement, as the case may be;
 - (iv) the term "Clause", "Schedule" and "plan" refers to the specified clause, Schedule and plan of this Agreement;
 - (v) reference to Applicable Law or to any provision thereof shall include references to any such Applicable Law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;
 - (vi) reference to the word "include" shall be construed without limitation;
 - (vii) any time period specified herein shall exclude the time period taken to obtain applicable regulatory approvals; and
 - (viii) the schedules hereto shall constitute an integral part of this Agreement.

2. RECITALS:

- (i) The Owners hereby warrant the correctness of their respective statements made in the foregoing recitals and consciously believe those to be true. The Developer has agreed to enter into this Agreement and to undertake various obligations hereunder on the strength of the representations and warranties of the Owners as contained in this Agreement.
- (ii) It is agreed and declared that the recitals shall form an integral part of this Agreement, and shall be binding on the Owners.



For ATS INFRASTRUCTURE LTD.

AUTHORISED SIGNATORY

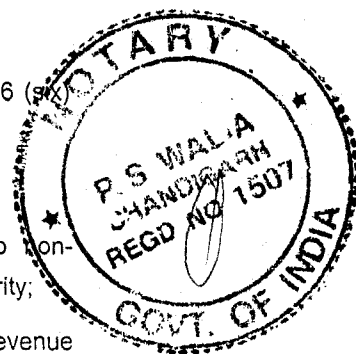
For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

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GRANT OF DEVELOPMENT RIGHTS:

- (i) The Owners hereby grant the development rights to the Developer in respect of all that land and ground admeasuring 263 acres in the aggregate and situate lying and being at Village Dera Bassi & Madhopur, Taluka, District Patiala, lying within the jurisdiction of the Sub-Registrar of Assurances at Dera Bassi and, and bearing Khata/Khasra Numbers, as described in the *Schedule 1 and 2 hereto* delineated on the plan thereof hereto annexed in green boundary line (hereinafter referred to as "**Development Land**") for the purpose of construction thereon of buildings and structures for residential, commercial and other purposes in terms of the Development Approvals
- (ii) The Owners hereby transfer to the Developer their respective benefit, right, title and interest in the Current Development Approvals ;
- (iii) The Owners hereby give to the Developer, license to enter upon the Development Land, to commence, continue, and complete the development of the Project in consonance with this Agreement
- (iv) The Owners, simultaneously with signing this Agreement, have
- (a) each executed a separate irrevocable power of attorney in favour of the Developer inter alia, for the purpose of undertaking development of the Development Land under this Agreement ("each a "**Power of Attorney**" and collectively the "**Powers of Attorney**");
 - (b) delivered the originals of the Current Development Approvals to the Developer, and
 - (c) Obtained provisional NOC dated May 16, 2007 [No Objection Certificate] from HDFC that HDFC has no objection for ATSIL to sell a part of its or its Promoters' stake or Project "SPV" and subject to the terms and conditions which are not contrary and detrimental to the terms and conditions of their existing facility to ATSIL.
- (v) The Owners shall (in case of (i) hereunder, only the Owner No 1) within 6 months from the date of this Agreement, at their own costs and expenses -
- (i) Acquire the Supplemental Development Land;
 - (ii) obtain change of user of the Total Land from agricultural to non-agriculture, if applicable, from the appropriate Governmental Authority;
 - (iii) take steps to update the Supplemental Development Land in the revenue records to include their names as the Owners thereof
 - (iv) stop/shift any other commercial activities on the Development Land;
- and otherwise do everything to ensure that the terms of this agreement shall be complied with, without demur.



For ATS INFRASTRUCTURE LTD.

AUTHORISED SIGNATORY

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

Authorised Signatory

- (vi) The Parties agree that, if the Owner No. 1 and/or Owner No. 2 are unable or unwilling to fulfill their obligations mentioned above within the agreed period of 6 (six) months, the Developer shall have the rights/remedies mentioned in Clause 7 below. The Owners agree and acknowledge that the Developer requires the development of the Total Land for the Project, and any default of Owner No. 1 and/or Owner No. 2 in compliance with the terms of this Agreement would prejudicially affect the Project. The Owners agree that, default by any one of them shall be treated as a joint default, and the Developer shall be entitled to enforce rights or remedies, jointly or severally, against any of them.

4. DEVELOPMENT:

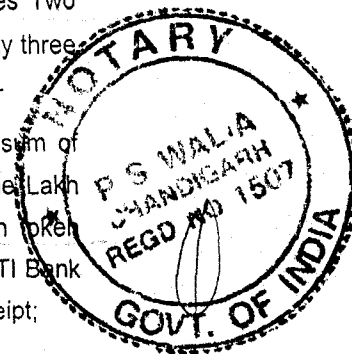
From the Effective Date, the Developer shall be entitled -

- i) to act under the Powers of Attorney;
- ii) to amend the Current Development Approvals, if required for development of the Total Land; and
- iii) to determine the location for construction of the residential, commercial and other premises or amenities on the Development Land in terms of the Governmental Approvals and undertake further development on the Development Land, independently without any reference to the Owners 192;
- iv) to construct the premises to an extent as permitted as per the Governmental Approvals applicable to the Project;

5. CONSIDERATION:

In consideration of the grant by the Owners of their respective development rights [on the Development Land] to the Developer as aforesaid, the Developer shall pay to the Owner No. 1 and Owner No. 2, a consideration of Rs. 20590,00,000/- (Rupees Two hundred five crore ninety lakh only) and Rs. 633,00,000/- (Rupees Six crore thirty three lakh only) respectively for the development of the Project in the following manner:-

- (a) Simultaneously with signing this Agreement, the Developer has paid a sum of Rs. 1,00,000/- (Rupees One Lakh only) and Rs. 1,00,000/- (Rupees One Lakh only) respectively to the Owner No. 1 and Owner No. 2 as good faith pre money by cheque Nos. 016303 And 016304 dated 19-07-07 drawn on UTI Bank of which the Owner No. 1 and Owner No. 2 respectively acknowledge receipt;
- (b) Within 15 (fifteen) days of signing this Agreement, the Developer will issue 112486269 shares of the Face Value of Rs.10/- each to the Owner No. 1 and 3458175 shares of Face Value of Rs.10/- each to the Owner No. 2 at an issue price aggregating to Rs. 21223,00,000/- (Rupees Two hundred twelve crore twenty three lakh only) as fully paid up shares towards part payment of the consideration;
- (c) Within 30 (thirty) days of signing this Agreement, the Developer shall pay to the Owner No. 1 and Owner No. 2, the balance consideration of Rs. 205,89,00,000/- (Rupees Two hundred five crore eighty nine lakh only) and Rs. 6,32,00,000/-



For ATS INFRASTRUCTURE LTD.

AUTHORISED SIGNATORY

For ATS Promoters & Builders Pvt. Ltd.

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For ATS Estates Pvt. Ltd.

Authorised Signatory

(Rupees Six crore thirty two lakh Only) respectively, in full and final discharge of their obligation to pay the consideration.

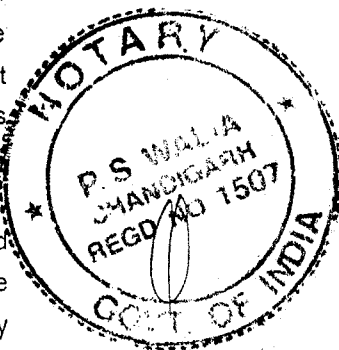
provided further that if the area of the Development Land on actual measurement is less or more, the total consideration shall accordingly decrease or increase as the case may be.

6. **REPRESENTATIONS AND WARRANTIES:**

6.1 **Owners' Representations and Warranties:**

With respect to the Development Land, the Owners respectively hereby represent, warrant and assure to the Developer as follows:-

- (a) The Owners are absolute owners of Development Land (but to the extent permitted by Applicable Law for the Gardauri Land), and their title thereto is free from encumbrances, clear and marketable, except as mentioned in 6.1(e) hereunder. No person other than the Owner No. 1 and Owner No. 2 are in respective possession of or entitled to the possession of the Development Land and only land admeasuring 350 acres [as per the Governmental Approvals] is required to be acquired for the Project;
- (b) The names of the Owner No. 1 and Owner No. 2 are [mutated in the revenue records in respect of the Development Land which stands in the name of the Owner No. 1 and Owner No. 2 respectively]
- (c) This Agreement shall be registered with such Sub-Registrar of Assurances having the relevant jurisdiction, by the Parties.
- (d) Neither the execution and delivery of this Agreement, nor the performance of the obligations by the Owners hereunder will result in the breach of, or default under any material agreements, to which the Owner(s) is/are a party or violate or otherwise conflict with any Applicable Law;
- (e) The Owner No.1 availed term loans to the extent of Rs 50 crores against the security of the Schedule 1 land from the lender, HDFC and the said lender has given No-objection dated 16th May, 2007 to the Owner No. 1 for Project "SPV" and the Owners shall jointly and severally agree to discharge the liabilities on the Effective Date from the internal accruals etc., and they agree to keep the Project free from all encumbrances Neither the Owners nor anyone on their behalf has received any notice for acquisition or requisition of the Development Land or any portion thereof and there is no notice, *lis pendens*, litigation, judgment, claim, lien, charge, mortgage, easement or right of way affecting the Development Land or any part thereof except in the case of portions of land at Sl. No. 85 & 90 of the First Schedule being the subject-matter of certain litigation which is currently pending of the Schedule 1 hereto.
- (f) The Gardauri Land cannot be [registered in the name of the Owners in the land records], built upon as per the Applicable Law are not capable of and have not been transferred to the Owners under a registered Sale deed. It will also not be possible for the Owners to transfer the Gardauri Land to the organization of the



or ATS INFRASTRUCTURE LTD.

AUTHORISED SIGNATORY

For ATS Promoters & Builders Pvt. Ltd.

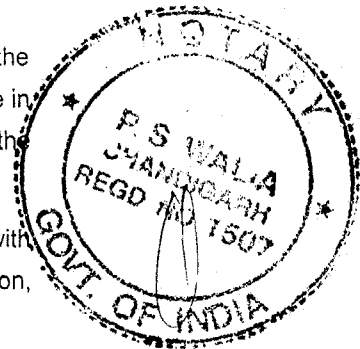
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For ATS Estates Pvt. Ltd.

Authorised Signatory

Purchasers under a registered Sale deed and only possession of the Gardauri Land will be transferred to them;

- (g) The Development Land is free from all mortgage, charge, security or other encumbrance except as stated in 6.1(e) above. The Owners further covenant and undertake not to create any mortgage, charge, security or other encumbrance on the Development Land and ensure that the Development Land is not subject to any claim or demand, whatsoever arising on their account. Provided however that if required by the Developer, the Owner no. 1 and Owner No. 2 shall create further charge, mortgage, security or other encumbrance in favour of the lender or lenders of the Developer, on the Development Land, or the Supplemental Development Land, or both as the case may be.
- (h) There are no tenants and occupants, authorized or unauthorized, on the Development Land and no other person has any claim in respect thereof except as stated in 6.1(e) above and the Owners shall not create any tenancy or enter into any agreement, arrangement whatsoever with any person concerning occupancy or user and create any third party rights in the Development Land, or compromise or allow to go by default any suit or other proceeding that may hereafter be instituted concerning the Development Land in any manner so as to prejudicially affect the Development Land and/or the right of the Developer thereto under this Agreement ;
- (i) The area of the Development Land is 263 acres and development area shall be as per the maximum permissible FSI and there are no structures on the Development Land
- (j) There are no agreements or arrangements entered into with any persons by the Owners, whether verbal or in writing, for the sale, disposal, transfer, alienation or development in any manner of the Development Land except encumbrance as stated in 6.1(e) above with the Developer
- (k) All taxes, duties, cesses and outgoings in respect of the Development Land have been paid up to the Effective Date, and there is no outstanding amount payable in respect thereof;
- (l) There are no proceedings, pending or threatened, against the Owners under the provisions of the Income Tax Act, 1961 ("the Act") or any other tax law in force in India for the time being and that no notice has been received or served on the Owners under Rules 2, 16, 21 and 51 of the Second Schedule to the Act;
- (m) No notices are issued by any Governmental Authority for and in connection with the Development Land for any breach, alleged breach, requisition, acquisition, setback or otherwise, howsoever.
- (n) The Owners will not, from the date of this Agreement, generate, store, handle, process, treat, dispose of, use, cause to be used, or permit the use of any hazardous substance in, on, or about the Development Land in any manner that could lead to imposition on the Development Land /Developer of any liability or lien of any nature whatsoever under any existing environmental law.



or ATS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

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Authorised Signatory

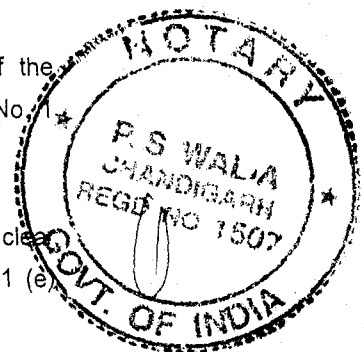
- (o) The Owners have not at any time directly or indirectly done, executed, performed or suffered to the contrary, or been or become party or privy to any act, deed, matter or thing whereby or by reason or by means whereof, and shall not during the subsistence of this Agreement, hereafter do, execute, perform or suffer to be done or executed any act or deed whereby, (i) the title of the Development Land may be impeached, (ii) or the Development Land may be charged, encumbered or affected, or (iii) whereby they may be prevented from developing the Development Land; The Owners have not at any time directly or indirectly been prevented, prohibited or restrained by an order of any court or Governmental Authority from dealing with or disposing off the Development Land or from granting the development rights in respect thereof to anyone as contemplated hereunder and shall not during the subsistence of this Agreement, hereafter do, execute, perform or suffer to be done, any act whereby the Developer is prevented, prohibited or restrained by an order of any court or Governmental Authority from developing the Development Land;
- (p) The Owner No. 1 and Owner No. 2 shall apply for a No Objection Certificate/Tax Clearance Certificate under section 281 of the Income Tax Act before payment of the consideration under the Agreement

The Owners confirm that relying on the aforesaid representations, and the Recitals, the Developer has entered into this Agreement.

6.2 Representations of the Developer:

The Developer hereby represents warrants and assures the Owners as follows:-

- a) The Developer is a company incorporated under the provisions of the Companies Act, 1956 and has all authorities and powers vested in it by its Memorandum and Articles of Association to develop the Development Land;
- b) The persons who have signed this Agreement are duly authorized to sign this Agreement and when signed, this Agreement shall be binding on the Developer;
- c) The Developer shall carry out the development under this Agreement on the Development Land strictly in accordance with the Governmental Approvals
- d) The Developer is authorised to enter into an agreement in respect of the Supplemental Development Land with Owner No. 1 as and when Owner No. 1 acquires it.
- e) That it has accepted the title of the Owners to the Development Land as clear and marketable, and free from doubts except as mentioned in Clause 6.1 (e) hereinabove.



7. DEFAULT:

If any of the Owners fail to fulfill his/their obligations in terms of Clause 3 above within the time prescribed there under, the Developer may, in its sole discretion, extend the time by 6 months to enable the Owners to so fulfill their obligations within such extended

For ATS INFRASTRUCTURE LTD.

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For ATS Promoters & Builders Pvt. Ltd.

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For ATS Estates Pvt. Ltd.

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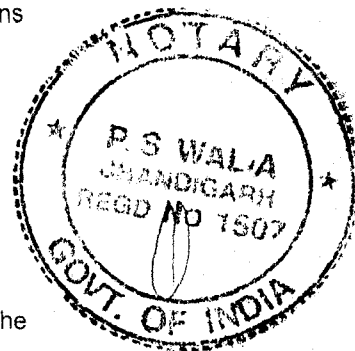
time. If the Owners still fail to carry out their obligations within such extended time, the Developer shall be entitled -

- (a) to itself carry out the obligations of the Owner(s) in the name, for and on behalf of, and at the cost and expense of the Owner(s). The Owner(s) irrevocably agree(s) to reimburse all amounts as the Developer may incur to carry out its obligations without prejudice to the right of the Developer to adjust the same against any consideration payable to the Owner(s) under this Agreement; or
- (b) to terminate this Agreement by giving 15 (fifteen) days' previous written notice to the Owner(s). Upon termination of this Agreement, the Owners shall be jointly and severally bound -
 - (i) to repay the sums paid by the Developer in the aggregate to the Owner(s) in terms of clause 5 above.

The Owner No. 1 and Owner No. 2 agree that until the refund/payment of the amounts set out in 7 (b) above, the Development Land shall stand charged to the Developer as security for the payment of the sums made by the Developer to the Owners.

8. **INDEMNIFICATION:**

- (a) Without prejudice to the rights of the Developer under Clause 7 hereof, the Owners hereby individually and collectively, indemnify and keep indemnified and saved hereunder the Developer its directors, officers, representatives and employees (collectively, the "Indemnified Persons"), from and against any and all claims, actions, suits, proceedings, costs, damages, judgments, amounts paid in settlement and expenses (including without limitation reasonable attorneys' fees and reasonable disbursements at actuals) (collectively, "Loss") asserted against or suffered or incurred by the Indemnified Persons, as a result of, arising from, or in connection with or relating to any breach of any of the representations and warranties given by the Owners in terms of Clause 6.1.



9. **OBLIGATIONS & RIGHTS OF THE DEVELOPER:**

Obligations of the Developer:

- 9.1 Save as provided otherwise in this Agreement, it shall be the responsibility of the Developer to obtain, at its own cost and risk without seeking any reimbursement from the Owners, any Future Development Approvals required for development on the Development Land including payment of development charges, land taxes, deposits, security deposits, fees and other costs, charges and expenses connected with such development.

For ATS INFRASTRUCTURE LTD. For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

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9.2 The Developer shall pay all charges, premiums, deposits, taxes and other monies payable to any Governmental Authority, municipal taxes, levies, cesses, dues, and duties in relation to the Development Land for obtaining development permissions with respect to the Development Land, including charges for land under construction, open space deficiency, lifts, staircases, benefits, balcony enclosure fees, security fees, water charges, electricity charges, development charges, and betterment charges during construction and development of the Development Land and/or parts thereof, (collectively the "Expenses") from the date the Owner(s) comply with their obligations under Clause 3 above and the Owners shall be responsible for such of the aforesaid payments (as may be applicable to the Owners in terms of their obligations under this Agreement payable for the period prior to such compliance). Further, from the date the Owner(s) comply with their obligations under Clause 3 above, the Developer agrees to reimburse the Owners for payments made/incurred by them towards the Expenses from the Effective Date in terms of this Clause, within a period of 15 (Fifteen) days from the date of demand by the Owners.

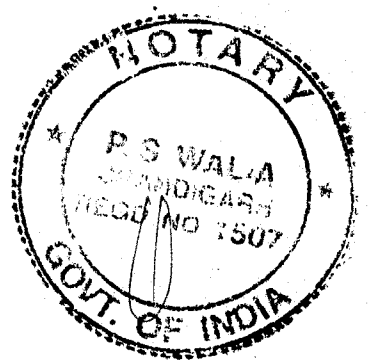
9.3 The Developer shall comply with all Applicable Laws and the Development Approvals, for development on the Development Land.

9.4 The Developer shall not assign this Agreement in part or full to any person or party, without the prior written consent of the majority of shareholders in a duly called general meeting of the Company.

9.5 **Rights of the Developer:**

From the date of this Agreement, the Developer shall be entitled to at its own costs, charges and risks to:-

- (a) amend the presently sanctioned layout plans and require the Owners to submit (at the costs, charges and risks of the Developer) necessary/modified/revised applications to the Governmental Authorities for construction and development of the Development Land in consonance with Applicable Law and regulations in such manner as they deem fit;
- (b) give such name to the building(s) constructed on the Development Land as the Developer may in its absolute discretion decide;
- (c) advertise for sale of units/development on the Development Land by putting up or erecting sign board upon the Development Land and/or by issuing advertisements in the newspapers and other media;
- (d) sell/transfer or otherwise dispose of units in the buildings constructed / proposed to be constructed on the Development Land to Purchasers on ownership



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basis/lease basis on such terms and conditions as the Developer may think proper;

- (e) receive sale proceeds from Purchasers of units, garages, parking spaces and basements and to apply and appropriate such sale proceeds for their own use;
- (f) in their own name and on their own account, risk and responsibility, to enter into agreements for sale of units, garages, parking spaces and basements and sign letters of allotment or such other writings or documents;
- (g) to hand over possession of the units, garages, parking spaces and basements to the Purchasers;
- (h) take all steps to commence, continue and complete development on the Development Land in consonance with this Agreement and all Applicable Laws and the Development Approvals;
- (i) the benefit of the maximum available and/or permissible FSI on the Development Land, which would become howsoever available or permissible including by way of compensation for land acquired for road set-back, increase in FSI for the locality, additional construction permitted by any Governmental Authority including the relevant Municipal Corporation, without being required to pay any additional or further or other consideration on such account to the Owners;
- (j) enter into separate contracts with building contractors, architects and others for carrying out the development at the risk of the Developer as to costs, and consequences thereof;
- (k) at its own risk as to costs and consequences to do all acts, deeds, matters and things as may be necessary including commencement, carrying on and completion of the construction on the Development Land by themselves or through their building contractor, sub-contractor or any other agent at their costs and consequences by using and consuming balance FSI of each and every consumable nature; and
- (l) an option to convert this Agreement into an Agreement For Sale.

10. OBLIGATIONS OF THE OWNERS:

10.1 The Owner No. 1 and Owner No. 2 hereby declare, confirm and agree that in course of the development of the Development Land by the Developer in terms of this Agreement, the Owner(s) shall not do or cause to be done any act, matter, deed or thing, which may affect or render the development invalid or unauthorized or otherwise make it subject to violation of any Applicable Law or in breach of terms and conditions of the Development Approvals or under any Applicable Law, including applicable regulations;

10.2 The Owner No. 1 and Owner No. 2 have given an irrevocable license to the Developer in respect of the Development Land on the Effective Date. From the Effective Date, the

For ATS INFRASTRUCTURE LTD.

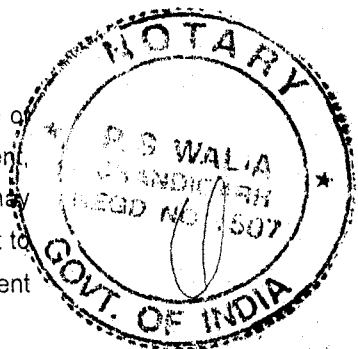
For ATS Promoters & Builders Pvt. Ltd.

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Developer shall have right to enter upon the Development Land as a licensee for the purpose of development, subject to the terms of this Agreement.

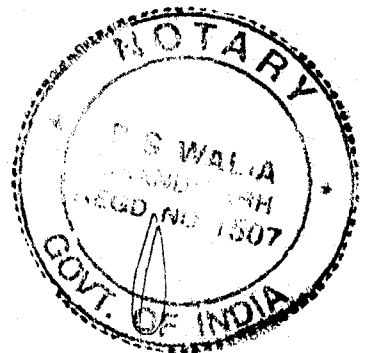
- 10.3 The Owners hereby agree and undertake that they shall be responsible and liable for the (a) litigation or encumbrance as mentioned in 6.1(e) above and (b) any claim/ litigation in connection with the enforcement of a security interest on the title deeds of the predecessors in title of the Owners, (whose documents of title are not available with the Owners at the time of acquiring the Development Land for the Project) on account of the aforesaid title deeds having being kept as security by aforesaid predecessors in title, with any person.

11. COMPLIANCE WITH LAWS:

- 11.1 For the purpose of Applicable Laws including governing and regulating construction, development and sale of units in the Development Land, the Developer alone, and not the Owners shall be treated as the "Promoters" in respect of the Development Land and will be solely responsible for compliance with all Applicable Laws, and for the consequences of its non-compliance from the Effective Date;
- 11.2 After the Developer completes construction on the Development Land, and on request of the Developer, the Owners shall execute a conveyance or in case such conveyance is not possible for any reason, a perpetual lease in favour of the organization of Purchasers of the units/flats or other premises in the buildings constructed on the Development Land or their nominees for the nominal rent of Re.1/- p.a. without any right to forfeit the lease or re-enter on the Development Land. The Developer shall join in such conveyance or lease deed as a confirming party.

12. FUTURE FSI/DEVELOPMENT ON THE SUPPLEMENTAL DEVELOPMENT LAND:

- 12.1 The Owner no. 1 has represented that it is in the process of acquiring the Supplemental Development Land. The Owner No. 1 undertakes to expeditiously complete the process of acquisition of the Supplemental Development Land and grant to the Developer, all FSI available for the development thereof for the user permitted under the Applicable Law. Immediately upon such acquisition of the Supplemental Development Land, the Owner No. 1 shall execute with the Developer the Supplemental Development Agreement whereby the Owner No. 1 has agreed to grant to the Developer, development rights to the extent of 87 acres to be consumed on the Supplemental Development Land and the Developer shall be entitled to develop/construct at its own cost and risks such structures thereon under the any Future Development Approvals obtained by the Developer at its own costs, charges and risks.
- 12.2 The Project shall include the development of the Supplemental Development Land. The Owners agree that until the overall development to the extent of the Supplemental Development Land is achieved, as per the Business Plan, of the Company this Agreement shall survive and shall not be cancelled by the Parties, and this Agreement



For ATS INFRASTRUCTURE LTD.

[Signature]
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and the Supplemental Development Land shall be co-extensive and termination of one will cause the automatic termination of the other and the Agreement is subject to the fulfillment of mutual obligations hereunder in relation to the development undertaken by the Developer and the obligations undertaken by the Owners.

13. **NOTICE:**

a) Any notice or other information/document required or authorized by this Agreement to be given shall be given in writing, in English and by:

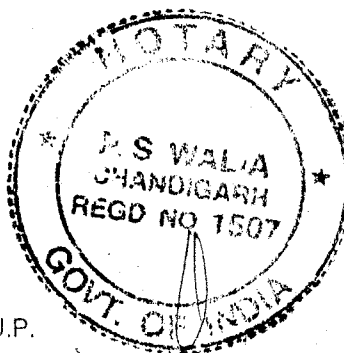
- (i) Delivering it by hand (a written acknowledgement in receipt thereof shall be sufficient evidence that the notice or other information has been duly given); or
- (ii) Sending it by a reputed courier operating nationally or by registered post to the relevant Parties at the addresses referred to in the title to this Agreement; and
- (iii) Faxing the same.

b) The initial address and facsimile for the Parties for the purposes of the Agreement are:

Name : **ATS INFRASTRUCTURE LTD**
Address : K - 19 Sector 18, NOIDA - 201301, U.P.
Attention : Mr. Sanjiv Kapoor
Fax : 0120 - 2516279
Telephone : 0120 2511520 / 21

Name : **ATS PROMOTERS AND BUILDERS PVT. LTD**
Address : K - 19 Sector 18, NOIDA - 201301, U.P.
Attention : Mr. Sanjiv Kapoor
Fax : 0120 - 2 51 62 79
Telephone : 0120 2511520 / 21

Name : **ATS ESTATES PVT. LTD.**
Address : K - 19 Sector 18, NOIDA - 201301, U.P.
Attention : Mr. Getamber Anand
Fax : 0120 - 2 51 62 79



For ATS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

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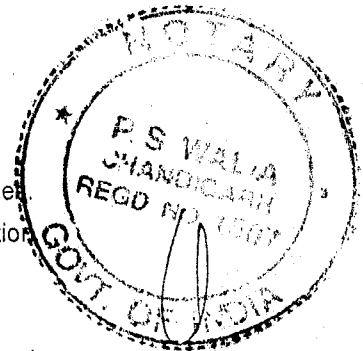
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Any notice or information given by post / courier in the manner provided above which is not returned to the sender as undelivered shall be deemed to have been given on the third day after the envelope containing it was so posted/delivered to the courier. Proof that the envelope containing any such notice or information was properly addressed, pre-paid, and couriered/posted, and that it has not been returned to the sender, shall be sufficient evidence that the notice or information has been duly given. In case of dispatch by fax delivery shall be deemed to happen one hour after being transmitted by fax, provided sufficient evidence of dispatch can be demonstrated in the event of dispute.

14. DISPUTES, CLAIMS AND ARBITRATION:

- a) The following provisions shall apply if any dispute or difference arises between the Parties arising out of or relating to this Agreement ('Dispute').
- b) A Dispute will be deemed to arise when one Party serves on the other Party a notice stating the nature of the Dispute (a 'Notice of Dispute').
- c) The Parties hereto agree that they will use all reasonable efforts to resolve between themselves, any Dispute through negotiations.
- d) Any Dispute arising under or in connection with this Agreement which could not be settled by Parties through negotiations, after the period of thirty (30) Business Days from the service of the Notice of Dispute, shall be finally settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996.
 - (i) All proceedings shall be conducted in English and a daily transcript in English shall be prepared;
 - (ii) There shall be three (3) arbitrators, one to be selected by Owners, one to be selected by the Developer, and the third to be selected by the two arbitrators appointed, which third arbitrator shall serve as Chairman of the Arbitration Panel;
 - (iii) The venue of arbitration shall be in Mumbai.
 - (iv) The order of such arbitral tribunal shall be final and binding on both Parties. Judgment on the award shall be entered by any court of competent jurisdiction at;
 - (v) Arbitrator(s) fees and arbitration expenses shall be borne by Parties in equal shares. Costs shall be at the discretion of the arbitrator(s). Each side will, in the event that no costs are awarded, bear their respective attorney's costs; and
 - (vi) Notwithstanding anything to the contrary contained above, the Parties may, by mutual consent, engage a single arbitrator as common arbitrator.



For ATS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

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15. MISCELLANEOUS PROVISIONS:

15.1 Costs, charges and expenses:

Unless specifically set out herein as being payable by the Owners, all costs, charges and expenses to be borne/incurred in connection with/under/arising from or for any obligation/right of any Party shall be payable/incurred by the Developer.

15.2 Stamp Duty:

The stamp duty and registration charges with respect to this Agreement shall be borne, and paid by the Developer. The stamp duty and registration charges with respect to the sale of the units and other buildings to be constructed on the Development Land and the conveyance or perpetual lease shall be paid by the Purchasers and not by Owners.

15.3 Entire Agreement:

This Agreement and the Schedules and Plan attached hereto as also the Supplemental Development Agreement (as and when executed) embody and constitute the entire understanding among the Parties with respect to the matters herein contained, and all prior or contemporaneous correspondence, term sheets, agreements, understandings, representations and statements, oral or written, are merged into this Agreement. No waiver or modification of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged, and then only to the extent therein set forth.

15.4 Captions:

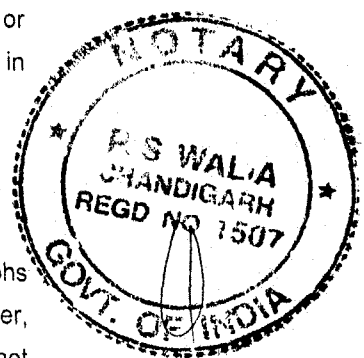
The captions in this Development Agreement are intended only for convenience of reference, do not constitute a part of this Agreement and shall not be construed to define, interpret, describe or limit the scope or intent of any provision of this Agreement.

15.5 No Waiver.

No assent, express or implied, by either Party to any breach of or default in any term, covenant or condition herein contained on the part of the other to be performed or observed shall constitute a waiver of or assent to any succeeding breach of or default in the same or any other term, covenant or condition hereof.

15.6 Invalidity of Provisions:

In the event that any one or more of the phrases, sentences, clauses or paragraphs contained in this Agreement shall be declared invalid by final and unappealable order, decree or judgment of any court, this Agreement shall be construed as if it did not contain such phrases, sentences, clauses or paragraphs; provided, however, that the Parties hereto shall endeavor in good faith to replace such invalid aspect with another that is valid and that, insofar as possible, manifests the intent by the Parties to this aspect.



For ATS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

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15.7 Confidentiality:

The Owners and the Developer, for themselves and their affiliates, agents, employees, and retained professionals, agree to keep the financial/commercial provisions of this Agreement confidential from third parties and not to make any public announcements or public disclosures or communicate with any news media with respect to the subject matter hereof without the written consent of the other Party; provided, however, that the Parties shall each be permitted to disclose any such information (i) to its current and potential lenders, investors, permitted assignees, solicitors, accountants and other third-party professionals to the extent necessary for such professionals to discharge their duties, provided same agree in writing to be bound by these confidentiality provisions and (ii) as required by Applicable Law, court order or any governmental or quasi-governmental agency having jurisdiction over the development. Provided further that nothing herein contained shall apply in respect of information that is part of the public domain or available from public sources. The Parties hereto shall cause their affiliates, agents, employees and retained professionals to agree in writing to comply with the provisions of this paragraph.

15.8 Time of the Essence:

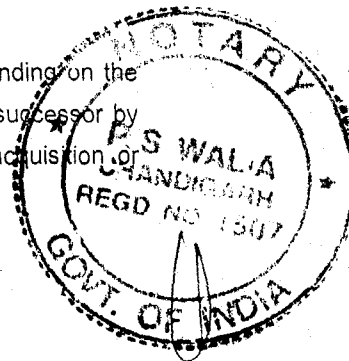
Time is of the essence with respect to all provisions of this Agreement that specify a time for performance; provided, however, that the foregoing shall not be construed to limit or deprive a Party of the benefits of any grace period allowed in this Agreement.

15.9 Further Assurances:

Each of the Parties agrees that it will, without further consideration, execute and deliver such other documents and take such other action, as may be reasonably requested by the other Party to consummate more effectively the purposes or subject matter of this Agreement.

15.10 Successors:

The provisions of this Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, de-merger, acquisition or death of any Party) and legal representatives.



15.11 Amendments:

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on behalf of all the Parties.

For AVS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

AUTHORISED SIGNATORY

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J. Singh

Authorised Signatory

5.12 Costs and Expenses:

Each Party shall bear its own costs in connection with the negotiation, preparation and execution of this Agreement.

5.13 Assignment:

Except as provided in this Agreement, the Parties shall not assign any of their rights, liabilities or obligations under this Agreement, without the prior written consent of the other Parties.

16. GOVERNING LAW:

This Agreement shall be governed by and construed in accordance with the laws of India.

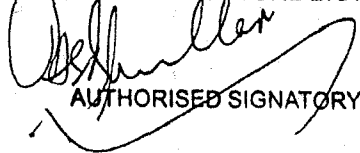
17. COUNTERPARTS:

This Agreement is executed in two counterparts, each of which shall be deemed an original. The Developer will retain the franked original, and the Owners will retain the counterpart.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove written.

The Common Seal of **ATS INFRASTRUCTURE LTD** has, pursuant to the resolution passed by its Board of Directors at a meeting held on 19-07-2007 been hereunto affixed in the presence of R.A.S. Bhullar, Vice- President (Admin) of the Company who has signed these presents in token thereof.

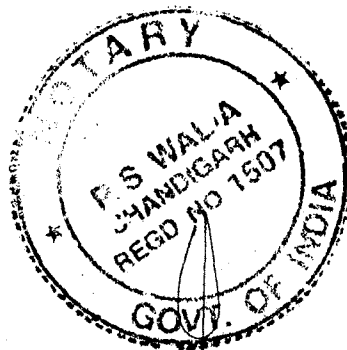
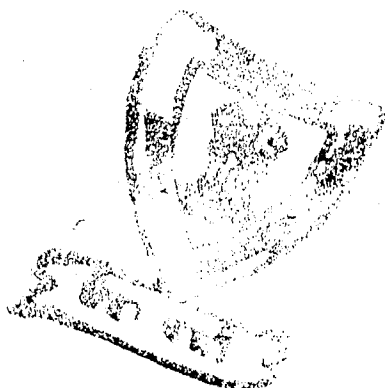
For **ATS INFRASTRUCTURE LTD.**


AUTHORISED SIGNATORY

Witness

1.

2.



The Common Seal of **ATS PROMOTERS AND BUILDERS PVT. LTD** has, pursuant to the resolution passed by its Board of Directors at a meeting held on 19.07.2007 been hereunto affixed in the presence of R. K. Arora, Authorised Representative of the Company who has signed these presents in token thereof.

For **ATS Promoters & Builders Pvt. Ltd.**

James

Witness:

1.

2.

The Common Seal of **ATS ESTATES PVT. LTD** has, pursuant to the resolution passed by its Board of Directors at a meeting held on 19.07.2007 been hereunto affixed in the presence of Tapan Bandyopadhyay of the Company who has signed these presents in token thereof.

For **ATS Estates Pvt. Ltd.**

Tapan Bandyopadhyay
Authorised Signatory

Witness

1.

2.

Received of and from the within named Developers)
the sum of Rs.2,00,000/- (Rupees Two lakh only))
by cheque No. 016303 dated 19-07-2007 and)
cheque No. 016304 drawn on UTI Bank.)

I say received

For **ATS INFRASTRUCTURE LTD.**

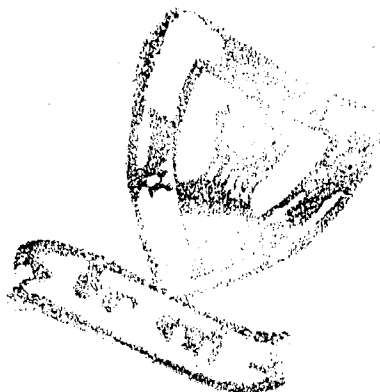
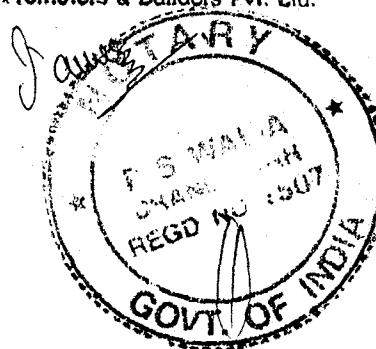
Owner No. 1

Abhishek

AUTHORISED SIGNATORY

Owner No.2

For **ATS Promoters & Builders Pvt. Ltd.**

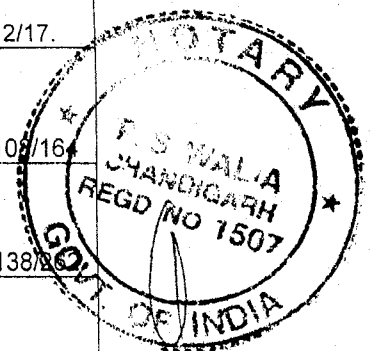


Schedule 1

(Description of the land of the Owner No. 1)

(a) Land acquired by ATSIL:

Sl. No	File No.	Name of Seller	Registry No.	Land Value	Stamp Duty	Measurement of Land			Khewat/ Khata
						Bigha	Biswa	Biswa	
1.	11	BACHAN SINGH	1670	538000	48500	0	10	15	63/92,93
2.	12	SOHAN SINGH & BAKHTAURI	1667	9762500	879000	17	15	0	164/300
3.	13	MANGAT RAM	1669	8250000	742500	15	0	0	316/637
4.	14	RATAN LAL	1671	1395625	126000	2	10	15	64/94
5.	15	JUNA RAM	1668	1395625	126000	2	10	15	66/96-97-98
6.	16	ACHRU RAM	1672	1100000	99000	2	0	0	65/95
7.	17	JUNA RAM	1673	538000	48500	0	10	15	63/92,93
8.	18	PREM CHAND	2234	5500000	474000	9	11	10	139/263
9.	19	JAIPAL	2235	1100000	99000	2	0	0	66/97
10.	20	AJAIB SINGH	2285	17655000	1590000	32	2	0	85/131
11.	22	RAMESH CHAND	2662	1530500	252000	2	15	13	12/17
12.	23	GURBUX SINGH	2663	3767500	339100	7	3	0	108/16
13.	24	FAKIR CHAND	2661	2667500	240100	4	17	0	138/20
14.	25	RAMESH CHAND	3222	750000	63000	1	15	12	11/14
15.	27	GURBACHAN LAL & SONS	3223	4290000	386100	7	16	0	89/138
16.	28	SHIV SINGH	3641	2000000	180000	6	14	0	44/120
17.	29	SOHAN DEVI	3916	1320000	119000	2	8	0	49/76



For ATS INFRASTRUCTURE LTD. For ATS Promoters & Builders Pvt. Ltd.

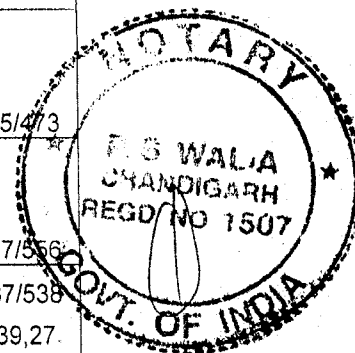
[Signature]
AUTHORISED SIGNATORY

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For ATS Estates Pvt. Ltd.

[Signature]
Authorised Signatory

18.	30	RAJIV DHARMANI	3917	4400000	396000	8	0	0	402/766 ,406/77 7
19.	31	SURJAN SINGH	4036	1000000	90000	1	0	0	10/13.
20.	32	BASAKHI	4035	2255000	203000	4	2	0	229/338
21.	33	KEWAL KRISHAN	4298	550000	50000	0	5	8	11/14.
22.	35	KEWAL KRISHAN	4296	17625000	1586300	7	1	0	311/632
23.	36	SUNNY GARG	4294	8750000	787500	3	10	0	4/6.
24.	37	KEWAL KRISHAN	4299	17125000	1541300	6	17	0	85/131- 132
25.	38	SUNNY GARG	4295	30250000	2722500	12	2	0	317/638
26.	40	SATNAM SINGH	4494	8000000	720000	8	10	10	35/55.
27.	41	MOHAN LAL	4689	2450000	220500	4	18	0	287/522 -550.
28.	42	RAJVINDER KAUR	4827	9000000	810000	6	10	0	407/778
29.	43	SANT PRITHPAL SINGH		12017500	1082500	12	13	0	275/473
30.	44	SANT PRITHPAL SINGH		3467500	312100	3	13	0	287/556
31.	45	SANT PRITHPAL SINGH		17955000	1616000	18	18	0	287/538 ,539,27 5/464,2 87/547
32.	46	BALI RAM	5431	19982000	1798500	19	8	0	27/45- 46
33.	47	SANT PRITHPAL		5985000	538700	6	6	0	275/475



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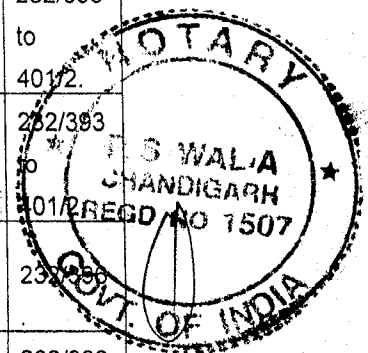
For ATS Estates Pvt. Ltd.

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		SINGH							
34.	48	VISHNU KUMAR	5433	6300000	567000	12	8	0	402/765 403/76 6.
35.	49	MEHAR CHAND	5651	1500000	135000	1	10	0	56/83.
36.	50	MEHAR CHAND	5650	7500000	675000	3	2	0	232/393 to 401/2.
37.	51	MEHAR CHAND	5652	2500000	150000	5	8	10	56/58 to 72
38.	53	GURDEV SINGH	5924	11092500	998400	5	16	0	228/386
39.	54	PREM SINGH	5920	8467500	771100	4	12		232/393 to 401/2.
40.	55	SANDEEP KUMAR	6374	8437500	759400	7	10		10/13.
41.	59	AGYA RAM	7732	33962500	3056625	20	18		287/565
42.	60	AMRO DEVI	7729	6396000	575600	7	16		287/569
43.	61	CHATRU RAM	7728	16250000	1462500	10			408/779
44.	66	JAGIR KAUR	8197	9985000	898700	4	19	17	232/393 to 401/2.
45.	67	KULWANT SINGH	8201	9985000	898700	4	19	17	232/393 to 401/2.
46.	68	JASBIR SINGH	8202	17400000	1566000	8	14		232/393 to 395 and 232/398 to 401/1
47.	69	BANARSI DASS	8198	4940000	444600	2	9	8	232/393 to 401/2.
48.	70	SURMAKH SINGH	8199	9985000	898700	4	9	17	232/393 to 401/2.

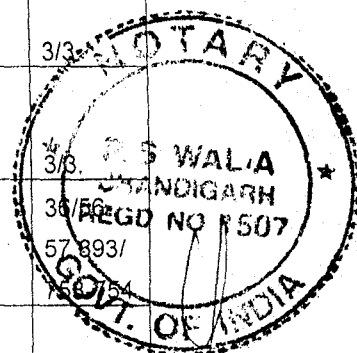


For ATS INFRASTRUCTURE LTD.

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

49.	71	DAVINDER SINGH	8200	17500000	1575000	8	15		232/397
50.	72	JASPAL SINGH	8240	9985000	898700	4	19	17	232/393 to 401/2.
51.	73	LAKHWINDER SINGH	8002	8100000	729000	3			3/3.
52.	76	Gopal Singla	9149	9500000	855000	4	17		Only Doc. No Report
53.	77	Vinod Kumar Jain	9653	136593750	12293500	92	10		276/477, 289/57, 4.
54.	78	Baldev Singh	9404	36562500	3290650	11	14		266/452
55.	83	Vinod Kumar Jain	9652	3640620	218500	3 KAN AL	11 MAR LA		27/40.
56.	84	Devi Dayal	9414	13300000	1197000	5	12		56/83.
57.	85	Jwala Singh	9406	7200000	648000	2	3		63/92, 93
58.	86	Savita & kamaldeep	5444	25000000	2250000	20	2		228/386
59.	87	Sukhdev Singh	11588	10000000	900000	5	19		108/164
60.	88	Sunil Dutt	12703	675000	60750	0	5	0	3/3.
61.	89	Maninder Singh & Sunil Dutt	12702	1215000	109350	0	9	0	3/3.
62.	92	Durga Dass, Sita Ram & others	13548	23909250	21518500	67	7	0	3/3.
63.	94	Rakesh Chand	13542	39227500	3530500	11	1	0	94/143.
64.	96	Ramandeep & Harnek Singh	391	6634100	597100	2	6	3	85/133
65.	97	Surinder Singh	392	3644100	328000	1	5	7	15/23



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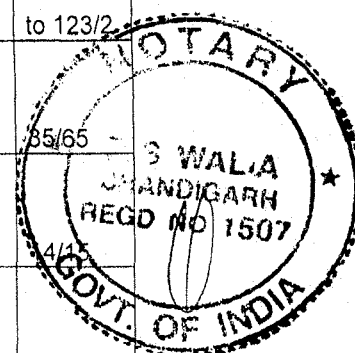
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66.	98	Ramandeep & Harnek Singh	393	1674700	150750	11	13	3/3.
67.	101	Sagar Edutech Private Ltd	275	30712500	2764200	6	15	24/32.
68.	102	Glossy Foods Limited	273	75757500	6818200	16	13	159/293 (as per sale deed)
69.	103	Sagar Edutech Private Ltd	274	10624250 0	9562000	23	7	170/307
70.	105	United Builders Constrn.	1059	4712500	424150	1	6	44/111 to 117
71.	106	United Bracelet Pvt. Ltd.	1058	28818750	2590000	7	18	15 44/111 to 117
72.	107	Ramandeep & Harnek Singh	1522	6281875	565000	2	3	14 3/3.
73.	108	Ramandeep & Harnek Singh	1523	1380000	124200	0	9	12 85/133
74.	109	Ramandeep & Harnek Singh	1524	1221875	150750	0	8	10 10/13.
75.	115	Jasmer Singh	1678	14282250	1285500	4	3	8 44/101 to 123/2
76.	116	Panna Singh	1680	28564500	2571000	8	6	16 44/101 to 123/2
77.	117	Linder Pal Singh & others	1906	26180000	2356200	7	14	35/65
78.	120	HARGEJ KAUR	3049	13203125	1188350	4	1	5 44/101
79.	122	BABU RAM	3428	15277500	1375000	4	17	0 96/145.
80.	123	JASWANT KAUR & OTHERS	3429	46292125	4166500	14	8	4 44/101 to 123/2
81.	124	RAM SINGH & OTHERS	4129	54803125	4662300	15	2	10 44/101 to 123/2



For ATS INFRASTRUCTURE LTD. For ATS Promoters & Builders Pvt. Ltd.

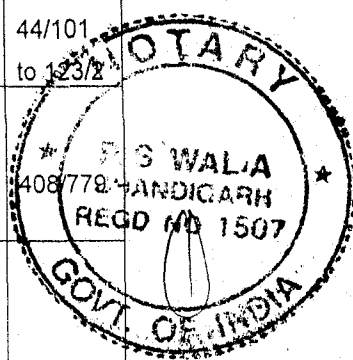
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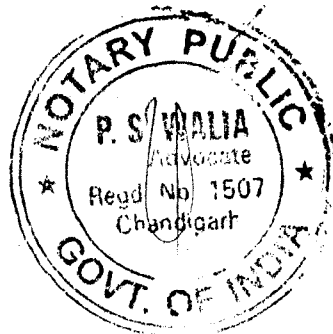
For ATS Estates Pvt. Ltd.

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82.	125	JOGINDER KAUR & Joginder singh	4135	11799125	1059700	3	8	18	44/101 to 123/2
83.	126	MALOOK SINGH	4128	13734250	1236100	4	0	4	44/101 to 123/2
84.	127	NAVNEET SHARMA	4180	1608750	144800	0	9	0	287/565
85.	128	SONA & OTHERS	4159	1031250	93000	0	5	0	67/99- 104- 105.
86.	129	JAWANTRI MOHINDRO	4127	1031250	93000	0	5	0	67/99- 104- 105.
87.	130	MANGU	4126	1856250	167100	0	9	0	67/99- 104- 105.
88.	131	RAMESHWAR	4155	2611563	235100	0	15	5	44/101 to 123/2
89.	132	RAMINDER SINGH & OTHER	3724	11987500	1079000	3	7	0	44/120
90.	134	RAMANDEEP	4448	2878750	259100		14	14	3/3.
91.	135	KARTAR SINGH & OTHERS	4447	5908750	531800	1	12	12	44/101 to 123/2
92.	136	RAMANDEEP SINGH	4450	5923958	533200	1	10	5	
93.	137	SHARANJEET	4452	8225000	740300	2	2		85/133
94.	140	POORAN SINGH MUKHTAIR SINGH	4383	90697188	8163000	25	3		44/101 to 123/2
95.	142	TERSAM CHAND &	5593	82810000	4762000	14	16		44/101 to 123/2



		OTHERS						
		SWARAN KAUR &						287/565
97	143	OTHERS	5592	14300000	1287000	4		
	144	JAI GOPAL	5594	26812500	2412200	7	10	44/101 to 123/2
		Total		16526642 29	14869407 5	733	859	374
		Gr.Total Amount i/c. stamp duty		18013583 04				
		Total Land in Acres				232		



Schedule 2

Gardauri*(Right to use land):

Attested True Copy

Sl. No.	File No.	Name of Seller	Registry No.	Land Value	Stamp Duty	Measurement of Land		
						Bigha	Biswa	Biswasi
1	21	YOGESHWAR KUMAR		4037500	1000	19	0	0
2	52	MANGAT RAM		3840000	1500	4	8	0
3	56	HEM RAJ		1000	1000	17	18	0
4	57	HANS RAJ		11785710	1800	17	0	0
5	58	HANS RAJ		21812500	1000	3	15	9
6	62	MANGAT RAM		1825000	1500	1	8	
7	63	JASBIR SINGH		2211250	500	1	9	
8	64	JAGDISH CHAND		4800000	500	24		

NOTARY PUBLIC
CHANDIGARH

20 FEB 2009

For ATS INFRASTRUCTURE LTD. For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

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[Signature]

[Signature]
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9	65	BANARSI RAM		3080000	500	15	8	
1	90	Basanti Devi		1300000	600	0	19	7
11	91	Babu Singh		6250000	500	10	0	0
12	95	Hajura Singh		1088750	600		16	16
		Ramandeep &						
13	99	Harnek Singh		5750000	300	2		
14	100	Raj Kumar		650000	300		9	13
15	104	Fakirya		525000	300	0	7	
16	110	Naurala Ram		2750000	300	1	0	0
17	111	Niranjana Singh		1581250	300	0	11	
18	112	Jasvir		1006250	300		7	
19	113	SURJAN SINGH		2467187	300	0	6	13
20	118	Om Prakash		2875000	300	1	0	0
21	119	RAJ KUMAR		760000	300	0	5	5
22	145	RAKSHA DEVI		NA		1		
				80395397	13700	116	146	63
		Gr.Total Amount i/c. stamp duty		80409097				
		Total Land in Acres				30.864375		

Annexure 'A' - Plan of Development Land

For ATS INFRASTRUCTURE LTD.

AUTHORISED SIGNATORY

For ATS Promoters & Builders Pvt. Ltd.

For ATS Estates Pvt. Ltd.

Authorised Signatory

