

DDO Code: 0702		E - CHALLAN Government of Punjab	
SBI Aggregator			
Receipt No.: 675307		Date: 09 Nov 2020 4.31.03 PM	
Office Name: 0702-tehsil kharar			
Treasury: SAS01 STO- Kharar (ਐਸਟੀਓ- ਖਰੜ)			
Valid Upto: Seven days from closing date of Application			
Head of Account		₹	Amount
0030-03-104-01-00 Fees for registering documents			₹2000
		Govt. Amt:	₹2000
Discount Amt:	₹0	PET* Amt:	₹0
Total/Net Amt:		₹2,000	
Status : Success			
Candidate Detail			
GPF/PRAN/TIN/Actt. no./VehicleNo/TaxId:- sub registrar			
PAN No:			
Name: GURMINDER SINGH SUB REGISTRAR			
Address: TEHSIL COMPLEX KHARAR Mohali-			
Particulars: AGREEMENT 2020 21 15 4 404 DATED 9 NOV 2020			
Cheque / DD		Depositor's Signature	
FOR USE IN RECEIVING BANK			
Bank CIN/Journal No: 00032460911202058772			
Bank Ref. IK0AUIMYN3 Status Success			
Bank: State Bank Of India (All Credit, Debit Cards, Net Banking and Challan)			

DDO Code: 0702		E - CHALLAN Government of Punjab	
SBI Aggregator			
Receipt No.: 675307		Date: 09 Nov 2020 4.31.03 PM	
Office Name: 0702-tehsil kharar			
Treasury: SAS01 STO- Kharar (ਐਸਟੀਓ- ਖਰੜ)			
Valid Upto: Seven days from closing date of Application			
Head of Account		₹	Amount
0030-03-104-01-00 Fees for registering documents			₹2000
		Govt. Amt:	₹2000
Discount Amt:	₹0	PET* Amt:	₹0
Total/Net Amt:		₹2,000	
Status : Success			
Candidate Detail			
GPF/PRAN/TIN/Actt. no./VehicleNo/TaxId:- sub registrar			
PAN No:			
Name: GURMINDER SINGH SUB REGISTRAR			
Address: TEHSIL COMPLEX KHARAR Mohali-			
Particulars: AGREEMENT 2020 21 15 4 404 DATED 9 NOV 2020			
Cheque / DD		Depositor's Signature	
FOR USE IN RECEIVING BANK			
Bank CIN/Journal No: 00032460911202058772			
Bank Ref. IK0AUIMYN3 Status Success			
Bank: State Bank Of India (All Credit, Debit Cards, Net Banking and Challan)			



* Note :-> Depositor should approach treasury for judicial stamps etc. after verifying successful/ Account Prepared status of this challan at 'Verify Challan' on <https://ifms.punjab.gov.in/eReceipt/> website. This status become available after 24 hrs of deposit of cash or clearance of cheque / DD.

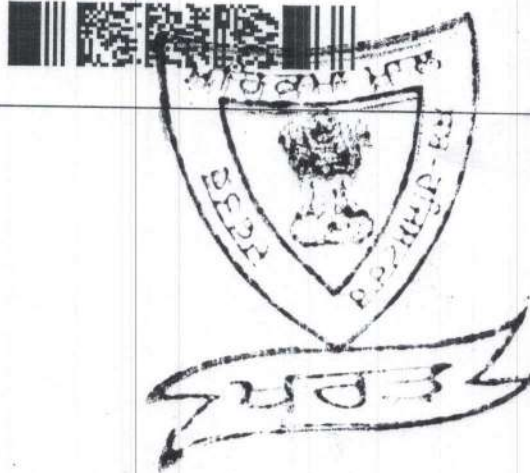


Government of Punjab
e-Registration Fee Receipt

Receipt No	PB1320053147540
Issue Date	09-NOV-2020 13:53
ACC Reference	SHCIL/PB-SHCIL/PB-NOD
Purchased By	EAST AVENUE INFRACON PVT LTD
Registration Fees Paid By	EAST AVENUE INFRACON PVT LTD
Property Description	AGREEMENT
Purpose	Others

Particulars	Amount (Rs.)
Registration Fees	₹ 0
Mutation Fees	₹ 0
Pasting Fees	₹ 200
PLRS Facilitation Charges	₹ 500
Infrastructure Development Fees	₹ 0
Service Charges	₹ 20
Total Amount	₹ 720
(Rupees Seven Hundred Twenty Only)	

Statutory Alert : This is a receipt of fees collected and should not be treated as receipt of Registration.
The authenticity of e-Registration Fee Receipt can be verified at website i.e.
<https://www.shcilestamp.com/Registration/> .





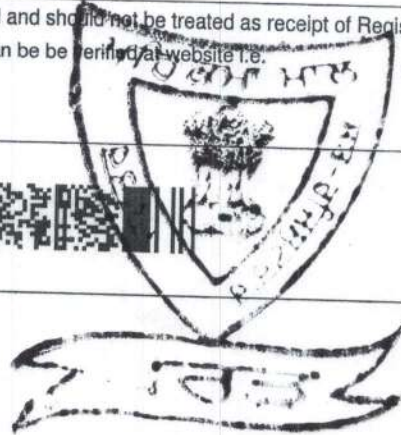
Government of Punjab
e-Registration Fee Receipt

Receipt No	PB1362523149817
Issue Date	09-NOV-2020 13:55
ACC Reference	SHCIL/PB-SHCIL/PB-NOD
Base Receipt No	PB1320053147540
Purchased By	EAST AVENUE INFRACON PVT LTD
Registration Fees Paid By	EAST AVENUE INFRACON PVT LTD
Property Description	AGREEMENT
Purpose	Others

Particulars	Amount (Rs.)
Registration Fees	₹ 200
Mutation Fees	₹ 0
Pasting Fees	₹ 200
PLRS Facilitation Charges	₹ 0
Infrastructure Development Fees	₹ 0
Service Charges	₹ 20

Total Amount ₹ 420
(Rupees Four Hundred Twenty Only)

Statutory Alert : This is a receipt of fees collected and should not be treated as receipt of Registration.
The authenticity of e-Registration Fee Receipt can be verified at website i.e.
<https://www.shcilestamp.com/Registration/>.



404/7
भारतीय गैर न्यायिक INDIA NON JUDICIAL

एक हजार रुपये
रु.1000



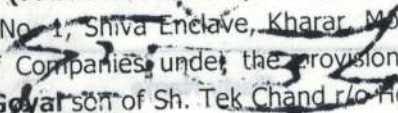
ONE THOUSAND RUPEES
Rs.1000

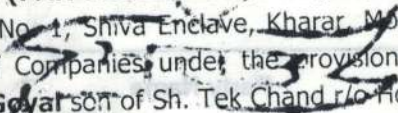
ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

K 484124

JOINT DEVELOPMENT AGREEMENT

This Joint Development Agreement is made at Kharar on this 09th day of November, 2020 (09/11/2020) between :

1) **M/s VISION INDIA REALTORS PRIVATE LIMITED (PAN No.AADCV7000M)**, a private Limited company having its registered office at Shop No. 1, Shiva Enclave, Kharar, Mohali, Punjab, 140301 duly registered with the Registrar of Companies under the provisions of Companies Act, 1956 through its Director **Sh. Suresh Goyal** son of Sh. Tek Chand r/o House No. 550, Sector 16, Panchkula, Haryana, 134113 as authorised vide resolution passed by the Board of Directors in the General Body Meeting held on 06 November, 2020. (Herein after referred to as '**Owner no.1**') 

2) **M/s VISION INDIA COLONIZERS PRIVATE LIMITED (PAN No.AADCV0406H)**, a private Limited company having its registered office at Shop No. 1, Shiva Enclave, Kharar, Mohali, Punjab, 140301 duly registered with the Registrar of Companies under the provisions of Companies Act, 1956 through its Managing Director **Sh. Suresh Goyal** son of Sh. Tek Chand r/o House No. 550, Sector 16, Panchkula, Haryana, 134113 as authorised vide resolution passed by the Board of Directors in the General Body Meeting held on 06 November 2020. (Herein after referred to as '**Owner no.2**') 

(Owner no. 1 and Owner no. 2 Herein after referred to as '**Owners**'), the party of the first part);

For Vision India Realtors Pvt. Ltd.


(Director)

AND

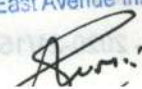
Vision India Colonizers Pvt. Ltd.


Director

For East Avenue Infracon Pvt. Ltd.


Director

For East Avenue Infracon Pvt. Ltd.



Deed Endorsement

Token No :- 20200000513430

Deed Type :- Agreement Value :- Rs. 0/-, Consideration Amount :- Rs. 0/-
 Stamp Duty :- Rs. 4000, Normal appointment fee :- Rs. 500, PLRS - Facilitation charges :- Rs. 500, Pasting fee(Punjabi) :- Rs. 200, Pasting fee(English) :- Rs. 200,
 Type Of Land :- Residential, Area Of Land :-
 Segment Name :- Khanpur, Segment Collector Rate :-Rs. 6055 /- Square Yard66
 Segment Description :- Khanpur, Other Colonies Approved

Sh./Smt. **VISION INDIA REALTORS PVT LTD AND VISION INDIA COLONIZERS PVT LTD** s/o/d/o/w/o **VISION INDIA REALTORS PVT LTD AND VISION INDIA COLONIZERS PVT LTD** has presented the document for registration in this office today dated :- **09-Nov-2020** Day :- **Monday** Time :- **03:38:53 pm**

Signature of Seller/Presenter

Signature of Sub Registrar/Joint Sub Registrar

VISION INDIA REALTORS PVT LTD AND VISION INDIA COLONIZERS PVT LTD
 (Individual)

The contents of the document were read out to Sh/Smt **VISION INDIA REALTORS PVT LTD AND VISION INDIA COLONIZERS PVT LTD** s/o/d/o/w/o **VISION INDIA REALTORS PVT LTD AND VISION INDIA COLONIZERS PVT LTD**, who having heard, admitted the same to be correct. An amount of Rs. - on account of **Agreement** has been received in front of me and the balance amount has already been received through Cash/Cheque/Demand Draft/RTGS. Both the parties have been identified by 1. **GURINDER PAL SINGH** (Identifier) 2. **KESAR SINGH**. (Witness). I know the first witness, who knows the 2nd witness and/or the executant has put in his/her self identification by below mentioned documents. .

Party Name	Document Type	Document Number	Income Tax PAN CARD
VISION INDIA REALTORS PVT LTD AND VISION INDIA COLONIZERS PVT LTD			

Hence the document be registered

Date:- **09-Nov-2020**

Signature of Sub Registrar/Joint Sub Registrar

Witness

1.
 (First Party)
 2.
 (Second Party)

EAST AVENUE INFRACON PVT LTD (Individual)

Above signature & thumb Impression are affixed in my presence.

Date:- **09-Nov-2020**

Signature of Sub Registrar/ Joint Sub Registrar

Document No :- **2020-21/15/4/404**

Book No :- **4**



ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

K 484125

M/s EAST AVENUE INFRACON PRIVATE LIMITED (PAN No. AACCE9376L), a private Limited company having its registered office at Office No. 1-2, Nirwana Greens-2, Nirwana Square, Kharar, Punjab, 140603 duly registered with the Registrar of Companies under the provisions of Companies Act, 2013 through its Director **Sh. Sumit Goyal** son of Sh. Suresh Goyal as authorised vide resolution passed by the Board of Directors in the General Body Meeting held on 06 November 2020. (Herein after referred to as 'DEVELOPER'), the party of the second part);

The expression of the OWNER & 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, authorised person etc.

WHEREAS,

- A) Owners are well and sufficiently entitled to the piece and parcel of the land as described hereunder
- Land measuring 2 acres situated at village Khanpur, Khasra Nos 407(4-16), 408(4-16) Tehsil Kharar, District SAS Nagar (Mohali) (LAND A) owned by Owner 1: the first party jointly and severally represented and warranted to the Second Party that they are vested with the said land under the project total measuring 2 standard acres total 9680 sq yards the second party is intending to develop entire land portion in the said project thereupon.
 - Land measuring 1 acre situated at Village Khanpur, Khasra Nos 1354/406(0-5), 1355/406(4-11), total 4840 sq yards Tehsil Kharar, District SAS Nagar (Mohali) (LAND B) owned by Owner 2

For Vision India Realtors Pvt. Ltd.



(Director)

Vision India Colonizers Pvt. Ltd.



Director

For East Avenue Infracon Pvt. Ltd.



Director

For East Avenue Infracon Pvt. Ltd.

- A) The Owners herein has represented & warranted to the developer in an unambiguous terms that they have a clear and unencumbered title to the said entire land except some part of the land of Vision India Realtors Private Limited (i.e 49 flats having 1102.50 sq yards hypothecated with Municipal Committee Kharar Distt. Mohali, Punjab.
- | Flat | nos. | are |
|--|------|-----|
| 1004,1005,1006,1007,1008,1009,1010,1013,1014,1102,1103,1104,1105,1106,1107,1108,1109,1110,1111,1114,1203,1204,1205,1206,1302,1303,1304,1305,1306,1307,1308,1309,1310,1311,1314,1402,1403,1404,1407,1408,1409,1410,1413,1414,1502,1503,1504,1505,1506 and 9 flats having 247.50 sq yards with Regional Deputy Director Cum Competent Authority, LG, Patiala, Flat nos. which are hypothecated with Regional Deputy Director Cum competent Authority, Patiala Punjab are 1001,1002,1003,1101,1201,1202,1011,1301,1405), and the same is absolutely owned and vested in favour 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 entire land (except 58 flats on land measuring area 1350 sq yards as mention in Para B) and that the said entire land falls within Municipal Committee, Kharar & that there is absolutely no litigation or acquisition proceedings, neither under Land Acquisition Act nor under National Highway Authority of India (NHAI) or under any other Act prevalent. | | |
- B) Developer is a private Limited company which is duly registered with the Registrar of Companies as afore stated and has been registered for the purpose of carrying on business of real estate developers, construction of houses, villas, multistoried and other Buildings, Townships, Complexes, Bungalows, Group housing projects, Row Houses etc. both commercial and/or residential;
- C) Owners have further represented, confirmed and assured to the DEVELOPER that they have not entered into any agreement to sell or any joint venture or joint development agreement or agreement of any kind in respect of the said entire land 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 entire land ;
- D) Based on the aforesaid representations but not limited to the same, Owners offered the said entire land to DEVELOPER for Development of the said entire land and after prolonged negotiations finalized the terms of development of the said entire land 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

11 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.

"Applicable Laws" means any statute, law, regulation, ordinance, rule, judgments, 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.

or Vision India Realtors Pvt. Ltd.

(Director)

Vision India Colonizers Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

"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, Kharar, Punjab Urban Planning and Development Authority (PUDA), Greater Mohali Area Development Authority (GMADA), Department of Local Bodies, Pollution Board, Electricity Department, Forest Department, Department of Town and Country Planning or any other government department which may have to be dealt with.

"Authorized Representatives" 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. Kharar 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, 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 to the Project, physical encumbrances and encumbrances 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 the 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 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.

(Director)

2. PROJECT

2.

Owners do hereby irrevocably & unequivocally grants & assigns in perpetuity (subject to others provisions of this agreement) all its rights to develop & construct and sell Commercial shops and residential flats under group housing project "**NIRWANA HEIGHTS**" on the said entire land i.e. DEVELOPER shall be free to develop the said entire land into a colony or do commercial project or construct a residential Group Housing, multistoried building etc. i.e. DEVELOPER shall be free to use the said entire land in any manner as they deem it proper without there being any intervention or objection or restriction from the side of the Owners herein. (Hereinafter jointly called "**the project**"). Meaning thereby, that by

For Vision India Realtors Pvt. Ltd.

Vision India Colonizers Pvt. Ltd.
Director

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

virtue of the present agreement, the Owners have granted in perpetuity all the rights in respect of the said entire land relating to its development and sale to prospective purchasers by developer herein and Owners shall be entitled to receive consideration as mentioned hereunder. However, it is mandated as per the agreement that developer shall develop and utilize 100% of the available FAR during the currency of the present agreement. And in case there is an increase in the FAR limit from the side of the competent authority during the development of the project, the same shall also be availed by the developer in toto and shall develop the project in accordance thereto within the timeline so prescribed which Ten years is hereto, without any extra cost to the developer. The project name is proposed to be **"NIRWANA HEIGHTS "**.

- 2.2 That in pursuance of having DEVELOPER being granted absolute rights for the project as afore stated DEVELOPER shall a spa be entitled to execute the sale deeds in respect of **all** the said Commercial shops and residential flats, as the case may be, in favor of the respective allottees directly as GPA holder of Owners and Owners has agreed to execute and register General Power of attorney (GPA) also in that respect which shall be registered promptly after / parallel to the execution of the present agreement itself. It is hereby agreed and confirmed that what is stated in the recitals hereinabove, shall be deemed to be declarations and representations on the part of the Owners as if the same were set out herein in verbatim and forming an integral part of this Agreement.
- 2.3 The Project shall comprise of development/construction of the Property into the Commercial shops and residential flats as permissible by the Competent Authorities by DEVELOPER AND All the cost and expense for development and construction etc. shall be borne by the DEVELOPER i.e. East Avenue Infracon Private Limited only.
- 2.4 That it has been however, very clearly agreed and understood as amongst the parties hereto without any question etc. that all the parties shall be responsible for their income tax liabilities including any kind of capital gains or loss etc, and the other party shall not be liable or responsible for the same in any manner. Further it is clarified that income tax including any capital gains or loss shall be payable/receivable, as applicable by either of the parties solely by themselves and none of the party shall be entitled to claim or impute anything as against each other.
- 2.5 That it has been agreed that the developer that it shall complete the project herein on the said entire land within a period of Ten years from today.
- 2.6 That Owners or any of its representatives, successor in interest etc. shall have every right to purchase any part of the project i.e. Commercial shops and residential flats at the agreed market rate from the developer only and Owners shall in no case be entitled to market the project herein directly without the written approval of the developer.

3 BUILDING PLANS, DESIGN, DRAWING AND LICENCES

- 3.1 That it is specifically understood and agreed 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 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 as a part of consideration for the grant of complete development and sale right to developer that developer shall be solely liable and responsible to obtain the necessary sanctions and permissions, approvals, licenses etc. as are legally required from the competent authorities in respect of the project herein. The same shall include payment of extra 'money for availing the maximum possible FAR. Further, 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.
- 3.2 That it has been further agreed and understood between the parties that the exact specifications under which the Residential Flats and Commercial Shops shall be developed / constructed shall be got approved by the developer from the competent authority and Owners herein-shell -have-no question thereupon.
- 3.3 That the developer' shall be entitled to commence the work upon the said entire land immediately upon the signing of the present agreement & GPA, whichever is later and as such the vacant actual physical possession of the said entire land is hereby handed over so the developer by the owners herein without any pre conditions.

- 4.1 That first and foremost 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. as are legally required from the competent authorities in respect of the project. The same shall include -payment of extra money for availing the maximum possible FAR. Further, developer shall ensure that all lawful acts and things required under the law is stipulated by the competent authorities shall be fully adhered to under its responsibility and supervision in whatsoever manner and as earlier stated.
- 4.2 That apart from the aforesaid it has been agreed and understood between the parties that developer shall be liable to pay the following consideration amount to the Owners in the following manner :-
- 4.3 The Developer i.e East Avenue Infracon Pvt. Ltd. will return their share of profit incurring from the project to both the owners i.e. owner no.1 and owner no.2 after the completion of project. Further if Party 1st and 2nd Party Contributed any amount in kind or consideration will be treated as loan and the same will be returned by Developer i.e. East Avenue Infracon Private Limited to first party and second party (principal plus 12% Interest p.a.)
- 4.3.1 That it has further been agreed that one Escrow Account in the name of DEVELOPER shall be opened in one scheduled bank at Chandigarh (Tricity) itself wherein on daily basis the monies so received shall be deposited.
- 4.3.2 That it is further agreed that developer shall make all out effort to get all the permissions and sanctions duly obtained from the competent authority believing that the project land falls under 'R' Zone and as such the developer shall obtain all the required permissions within a period of 12 months from the date of handing over of the possession of the said project land in its entirety. However, in case there is any delay in obtaining the necessary permissions and sanctions from the competent authority due to unforeseen circumstances whereby, the permissions are delayed, the timeliness shall be increased accordingly as amongst the parties.

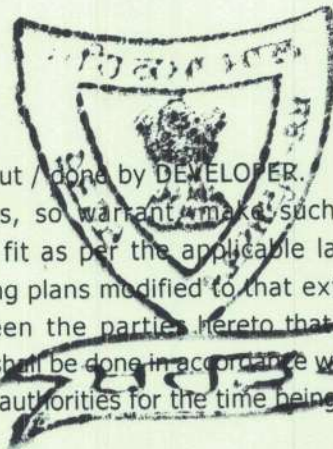
5. CONSTRUCTION:

- 5.1 That the entire construction shall be carried out / done by DEVELOPER.
- 5.2 The DEVELOPER may, if the circumstances, so warrant, make such alterations in construction of the Project as it may deem fit as per the applicable law and shall be liable and solely responsible to get the building 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 DEVELOPER shall be done in accordance with the approved building plans as sanctioned by the competent authorities for the time being in force.

6. OBLIGATIONS/REPRESENTATION / WARRANTIES/ & COVENANT OF THE OWNERS:

- 6.1 The Owners are the absolute Owners of the said entire land which has clear, marketable and unencumbered title and the said entire land and are absolutely seized and possessed of and otherwise well and sufficiently entitled to the 'same'. The said entire land is free from all encumbrances except land mention in Para no. (i), 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 M.C. Kharar and DEVELOPER has full right and entitlement to construct a residential group housing project thereupon the said entire land as per the applicable laws of the competent authority.

- 6.2 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.



For Vision India Realtors Pvt. Ltd.

[Signature]

(Director)

For Vision India Colonizers Pvt. Ltd.

[Signature]

Director

For East Avenue Infracon Pvt. Ltd.

[Signature]

Director

For East Avenue Infracon Pvt. Ltd.

[Signature]

Director

- 6.3 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 transaction contemplated by the agreement.
- 6.4 The Owners has the full power, right and 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 under the Applicable Laws and/or its bye-laws have been fulfilled.
- 6.5 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.
- 6.6 The Owners shall execute an Irrevocable (subject to the fulfillment of terms-of this agreement) General Power of Attorney granting its complete Development Rights in the Property in favor of DEVELOPER *interalia* for getting' the property constructed and also granting the marketing rights and obtaining the sale consideration of the houses being constructed under the project in their own name AND even to sell the Residential Flats and Commercial Shops as stated hereinbefore directly by DEVELOPER and the Owners confirms, undertakes, declares and binds itself not to revoke the same for any reason whatsoever out of its own will and discretion without obtaining a specific prior written consent of DEVELOPER/ its attorneys, however, subject to the fulfillment of terms of this agreement by the Developer.
- 6.7 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 Owner: 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.
- 6.8 The Owners has not sold, transferred, conveyed, gifted and/or alienated and/or created Encumbrances on part or whole of the said entire land 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 said entire land as defined herein, is absolutely clear, marketable & free from all sort of encumbrances, charges, claims, liens, litigations, attachments of any third party rights of whatsoever nature in respect of the Property.
- 6.9 Owners shall not do any act or thing which is to the detriment of the Developer in any manner in relation to the project herein,
- 6.10 The Owners has not done and/or caused to be done any act, deed, matter or thing whereby or by reason whereof the Owner's 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.
- 6.11 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.
- 6.12 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 pen dens, acquisition, attachment etc which shall have material adverse impact on the implementation of this Agreement or on its obligations under this Agreement.

or Vision India Realtors Pvt. Ltd.

(Director)

India Colonizers Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

In the event of termination of this Agreement the provisions of Clause 6 shall survive the termination of this Agreement however subject to the corresponding fulfillment of terms by the Developer.

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

- 7.1 DEVELOPER has all requisite authority and rights to enter into and to perform its obligations under this Agreement.
- 7.2 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.
- 7.3 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.
- 7.4 DEVELOPER shall adhere to the sanctioned building 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.
- 7.5 DEVELOPER herein undertakes and assures owners that the construction would be carried out in workmanship and shall perform its obligations under this Agreement, and/or any other agreement/documents to be executed by the Parties.
- 7.6 Developer shall utilize full FAR as is available to the said entire and even if the same is required to paid / purchased from the competent authorities under law applicable.
- 7.8 All cost relating to the construction, 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 c 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.
- 7.9 Subject to the Event of Force Majeure, DEVELOPER undertakes and covenants to complete the entire construction within Ten years of the present agreement.

In the event of termination of this agreement the provisions of Clause 7 shall survive the termination of this Agreement.

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 also be entitled to raise construction finance on the said entire land or any part thereof for the purpose of development and construction of the project herein, and for which the necessary powers shall be afforded by the owners in favour of the developer under power of attorney to be executed and registered. However, for any such loan the liability to pay the loan shall solely be of Developer and the Owners shall not be liable for the payment of the same or for any penal consequence of its default.

9. MAINTENANCE SOCIETY:

The common amenities in relation to the project shall be taken care of by Developers and the ultimate purchasers shall be bound to adhere to the norms as set by Developer in respect of said enclave and DEVELOPER shall ensure to convey this fact to the ultimate purchasers.

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:

For Vision India Realtors Pvt. Ltd.
(Director)

India Colonizers Pvt. Ltd.
Director

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

The by virtue of the present` agreement, Owners has, on this day, transferred its rights in respect of the said entire land i.e. the project to DEVELOPER and has also executed and registered one power of attorney in that respect subject to payment of amounts as stated hereinabove and that too within the timelines as stated hereinabove.

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, 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) in the event DEVELOPER is unable, to develop/construct the Property due to any reason or does not develop as per the approved specifications of the authorities and also of the owners, then Owners may at its sole discretion terminate this Agreement:
- (c) The DEVELOPER shall have the right to terminate the Agreement only in the event of any misrepresentation by the Developers of any of the covenant as mentioned hereinbefore.
- (d) 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 flats they have mortgaged 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 fulfil 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 honor 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:

- 13.1 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.
- 13.2 All items of the plant and machinery, tool and implements, stores and materials that DEVELOPER or its duly authorized agents/partners/consultation agencies will bring to the site for the construction of building will remain the exclusive 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.
- 13.3 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.

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:

For Vision India Realtors Pvt. Ltd.

(Director)

For Vision India Colonizers Pvt. Ltd.

(Director)

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

No failure to exercise, and no delay in exercising any right, power or privilege hereunder, shall operate as a bar 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.

16. 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 be severed from this Agreement and the remaining provision of this Agreement.

17. 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 effect/hamper the smooth execution of the Project.

18. ARBITRATION :

- (i) 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.
- (ii) Except for injunctive reliefs, it is expressly stated that the Courts of Kharar shall have the in-exclusive jurisdiction with respect to matters relating to the arbitration including the enforcement of awards. 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.
- (iii) 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.
- (iv) The arbitrator shall give a reasoned decision or award.

19. 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 shall have non-exclusive jurisdiction to try and entertain such suits or proceedings;

20. AMENDMENT:

For Vision India Realtors Pvt. Ltd.

(Director)

For Vision India Colonizers Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

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

21. 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 and shall be 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 as at the address as stated in the head note of the present agreement.

22. 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.

23. FORCE MAJEURE:

- i) 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 this 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 of any part thereof by the government or any other statutory authority and such other circumstances affecting the development of the Project (Events of Force Majeure).
- ii) 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 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.
- iii) The Party claiming 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.
- iv) 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.

24. 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.

For Vision India Realtors Pvt. Ltd.

(Director)

Vision India Colonizers Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

25. 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. IN WITNESS WHEREOF, the Parties, hereto have set their respective hands to these presents on the day, date and year first above written.

SIGNED SEALED AND DELIVERED by the
M/s Vision India Realtors Private Limited

For Vision India Realtors Pvt. Ltd.

And

M/s Vision India Colonizers Private Limited

Vision India Colonizers Pvt. Ltd.

And

SIGNED SEALED AND DLEVERED by the

Within named, DEVELOPER

M/s East Avenue Infracon Private Limited

For East Avenue Infracon Pvt. Ltd.

Through Mr. Sumit Goyal
In the presence of following witnesses

- 1.
- 2.

ਗੁਰਿੰਦਰਪਾਲ ਸਿੰਘ
ਸਰਬਰਾਹ ਨੰਬਰਦਾਰ
ਖਾਨਪੁਰ

For East Avenue Infracon Pvt. Ltd.

Director

For East Avenue Infracon Pvt. Ltd.

Director

ਮੈਂ 21/11/20
ਸਹਿਮਤੀ
ਦਿੱਤੀ ਹੈ
21/11/20



Drafted by
Balje Kaur Gill
Advocate (Kharar)