

463/4
21/9/2020



Government of Punjab
e-Registration Fee Receipt

Receipt No PB0962712854028
Issue Date 21-SEP-2020 09:41
ACC Reference SHCIL/PB-SHCIL/PB-NOD
Purchased By JMT HOUSING PVT LTD
Registration Fees Paid By JMT HOUSING PVT LTD
Property Description GROUP SITE NO 4 IT CITY SECTOR 82 ALPHA SAS NAGAR
PUNJAB
Purpose Others

Particulars	Amount (Rs.)
Registration Fees	₹ 1000
Mutation Fees	₹ 0
Pasting Fees	₹ 200
PLRS Facilitation Charges	₹ 1000
Infrastructure Development Fees	₹ 0
Service Charges	₹ 20
Total Amount	₹ 2220
(Rupees Two Thousand Two 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/>





ਧੰਨਾਬ ਪੰਜਾਬ PUNJAB

JOINT DEVELOPMENT AGREEMENT

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This Joint Development Agreement (JDA) is made at SAS Nagar (Mohali) on this **15th day of September, 2020 (15/09/2020)** between:

M/s JMT HOUSING (P) LTD. (FORMERLY CALLED JMT CONTRACTORS (P) LTD.), (PAN No. AAGCB0105L) a private limited company registered under the provisions of Companies Act, 2013 having its registered office at 8/1A, Dewangazi Road, Bally, Howrah - 711201 (West Bengal) being represented by its only two Directors namey (1) Mr. Simar Preet Singh (Aadhar No. 5184 4205 1222) son of Sh. Karaminder Singh and (2) Mr. Mukesh Singh (Aadhar No. 4193 7873 7754) son of Sh. Ram Kumar Singh. For signing of the present agreement, Mr. Simar Preet Singh have been duly authorized by the company vide its resolution dated 27th August, 2020 (Hereinafter referred to as '**ALLOTTEE/CO-DEVELOPER**'), the party of the first part. Copy of the PAN Card of the Allottee/Co-Developer, Aadhar Card of the signing Director and the said resolution is attached hereto as **Annexure A** & **Annexure B** & **Annexure C** respectively. ✓

AND

M/s TURNSTONE REALTY LLP (PAN No. AAQFT3429A) a Limited Liability Partnership firm registered under the provisions of Limited Liability Partnership Act, 2008, having its registered office at 116, Third Floor, New Leela Bhawan Market, Patiala duly represented through its Partners Sh. Gulzarinder Singh Chahal son of Sh. Harinder Singh Chahal (Aadhar No. 3358 0053 8265), Sh. Amar Prabhu Goyal son of Sh. Vijay Kumar Goyal (Aadhar No. 5316 3139 5338) who have been duly authorized by the firm vide its resolution dated 25th August, 2020. (Hereinafter referred to as '**PROMOTER/DEVELOPER**') the party of the second part. Copy of the PAN Card of the Promoter/Developer and Aadhar Card of the signing Partners are attached hereto as **Annexure D** & **Annexure E** respectively. ✓

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Gulzar Chahal

Deed Type :- Agreement, Value :- Rs.0/-, Consideration Amount :- Rs.100000/-

Stamp Duty :- Rs. 4000, Registration Fee :- Rs. 1000, Tatkal appointment fee :- Rs. 5000, PLRS - Facilitation charges :- Rs. 500, Pasting fee(Punjabi) :- Rs. 200, Pasting fee(English) :- Rs. 200,

Type Of Land :- Residential, Area Of Land :-

Segment Name :- Mohali City, Segment Collector Rate :-Rs. 1360 /- Square Feet66

Segment Description :- Jlp1, Apartments Floor 5 To Onward

Sh./Smt. **JMT HOUSING PVT LTD THROUGH DIRECTOR SIMARPREET SINGH**
s/o/d/o/w/o has presented the document for registration in this office
today dated :- **21-Sep-2020** Day :- **Monday** Time :- **12:39:10 pm**

Signature of Seller/Presenter

Signature of Sub Registrar/Joint Sub Registrar



**JMT HOUSING PVT LTD
THROUGH DIRECTOR
SIMARPREET
SINGH (Colonizer/Company)**

The contents of the document were read out to Sh./Smt. **JMT HOUSING PVT LTD THROUGH DIRECTOR SIMARPREET SINGH** s/o/d/o/w/o, 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. **VIDYA SAGAR** (Identifier) 2. **SANDEEP SINGH PANNU** . (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
JMT HOUSING PVT LTD THROUGH DIRECTOR SIMARPREET SINGH			

Hence the document be registered

Date:- **21-Sep-2020**

Signature of Sub Registrar/Joint Sub Registrar

Witness

1. **[Signature]** 2. **Sandeep Singh**



(First Party) **[Signature]**
(Second Party) **[Signature]**

TURNSTONE REALTY LLP THROUGH PARTNERS Gulzarinder Singh Chahal AND Amar Prabhu Goyal (Colonizer/Company)

Above signature & thumb impression are affixed in my presence.

Date:- **21-Sep-2020**

Signature of Sub Registrar/Joint Sub Registrar

Document No :- 2020-21/3/4/463

Book No :- 4

Volume No :-

Page No :-

The Registered Document has been pasted

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

WHEREAS,

- A) Allottee/Co-Developer is absolute and undisputed allottee in possession & sufficiently entitled to all that piece & parcel of contiguous land being Site no. 4, IT City, Sector 82, Alpha, SAS Nagar (Punjab) - India admeasuring 18493.97 sq. mtrs equivalent to 4.57 Acres hereinafter referred to as "**the said entire Land**". The said entire land has been purchased by the First party i.e. Allottee/Co-Developer from Greater Mohali Area Development Authority (GMADA) in an e-auction held on 7.6.2018 vide allotment letter dated 02.05.2019 bearing Memo No. 26102 and the said entire land has been earmarked by the authority for "Group Housing Site". The possession of the said entire land has already been obtained by the first party;
- B) The Allottee/Co-Developer do hereby further confirm and declare that the said entire land is absolutely clear and marketable, free from encumbrances, Khewat land which is solely & exclusively in its possession without their being any right and claim of any other person or authority in any manner;
- C) The Allottee/Co-Developer do hereby represents & warrants to the Promoter/Developer in an unambiguous terms that it has a clear, marketable and unencumbered title to the said entire Land which is contiguous and the same is absolutely owned and vested in favor of the Allottee/Co-Developer 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 & that no part of the said entire Land is under litigation or in dispute with anyone in any manner and that there is no legal provision of law which restricts the Allottee/Co-Developer into entering into of the present agreement in any manner for the purpose of joint development thereupon.;
- D) Allottee/Co-Developer have further represented, confirmed and assured to the Promoter/Developer that it has not previously entered into any agreement to sell or any joint venture or joint development agreement or agreement of any kind in respect of the said entire Land or any part thereof 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.
- E) Based on the aforesaid representations but not limited to the same, both the parties have mutually decided to develop 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.

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

1. DEFINITIONS AND INTERPRETATIONS

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1.1 Definitions

In this Agreement, the following words and expressions, shall, unless repugnant to the context or meaning thereof, 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, judgment, order, decree, bye-laws, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the fore goings by any Government Authority having jurisdiction including any quasi-judicial authority including any subsequent amendments thereto.

"Approvals" means any and all permissions, clearances, developments, authorizations, consents and notifications for and in respect of the Project herein from the Competent Authority including but not limited to the approvals of Municipal Committee, SAS Nagar (Mohali), Punjab Urban Planning and Development Authority (PUDA), Greater Mohali Area Development Authority (GMADA), Department of Local Bodies, Pollution Control Board, Electricity Department, Forest Department, Department of Town & Country Planning or even the approvals and registration required to be obtained under Real Estate (Regulation and Development) Act, 2016 and the Rules of 2017 as framed thereunder or any other government department which may have to be dealt with.

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

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

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

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

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"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 encroachments on the site where applicable herein.

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

"Entire consideration" means the proportionate share which the Allottee/Co-Developer shall be entitled to receive from out of the Net Sales Proceeds (as defined and freeze hereinafter under the clause pertaining to Consideration).

"Net Sales Receipt" shall mean as has been defined under "Consideration Clause" hereinafter.

1.2 Interpretation:

In this Agreement, unless the context otherwise requires:

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

2. DEAL & THE PROJECT

- 2.1 That the Allottee/Co-Developer do hereby grants & assigns its rights and entitlements alongwith undisputed possession pertaining to development, construction, marketing and sale of the units to be developed and constructed on the said entire land in favour of the Promoter/Developer whereby the Promoter/Developer shall be fully & unconditionally entitled to carry out real estate development consisting of Group Housing alongwith Commercial Development upon on the said entire land (Hereinafter jointly called **"the Development Rights"**) and the project proposed to be developed shall hereinafter be called as **"the said project"**. The Allottee/Co-Developer has agreed to act as a joint development partner in the said project which is proposed to be developed by the

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Promoter/Developer hereto. As such the present project comprises of the development of the said land by both the parties hereto in joint manner whereby the scope of work to be performed by each of the parties has been clearly defined under the present agreement.

- 2.2 It has been agreed that all approvals pertaining to the said project shall be applied for and obtained by the Allottee/Co-Developer in its own name including the development / completion of the trunk infrastructure to the said project namely the roads, sewerage, drainage, water supply & street lighting. Apart from the same, the Allottee/ Co-Developer shall also carry the development of Club House, Sports Facility & Landscaping of the project.
- 2.3 That however, the right to develop, construct and sell the inventory to be developed on the said project except the responsibilities falling on the part of Allottee/Co-Developer as stated in point no. 2.2 above hereinabove shall be solely and exclusively carried out by the Promoter/Developer as GPA holder of the Allottee/Co-Developer who shall develop and construct the project with the requisite funds and shall also have an unbridled right to raise finance for the purpose of development and construction of the project which may even relate to the mortgage of the land itself with any bank/ Financial institution. It has been agreed that Allottee/Co-Developer shall afford GPA with respect to the entire project to the Promoter/Developer hereto. All sales documentation pertaining to the inventory of the said project i.e. i.e. Allotment letters, Agreement for Sale, Demand Letters, Maintenance Agreements etc., possession related letter(s) and any Addendum with respect to any of the said sales documentations and finally the Sale deed of the inventory to be developed on the said entire land (conjointly referred to as **"the sales documentation"**) shall be executed by the said Promoter/Developer. But it is made clear that the Promoter/Developer shall not be entitled to sell/transfer/alienate the said entire land or part thereof (Except for inventory sale) to any person as GPA holder of the Allottee. The Promoter/Developer shall be well within their rights to adopt or Christine any name of the present project herein and Allottee/Co-Developer shall have no objection thereto.
- 2.4 That in pursuance of having Promoter/Developer being granted the said rights for the project by the Allottee/Co-Developer herein as afore stated, Promoter/ Developer is also vested with rights whereby it shall be entitled to seek any further approvals, permissions from the government authorities to enable the Promoter/Developer to develop, construct, market & sell the units proposed to be developed/constructed thereupon, although all the requisite approvals are being obtained by the Allottee/Co-Developer in its own name. And for the said purpose i.e. the development of the said entire land by the Promoter/Developer, the Allottee/Co-Developer has agreed to execute an Irrevocable General Power of Attorney (**GPA**) as well in that respect which shall be registered promptly i.e. parallel to the execution of the present agreement (JDA) itself or within seven working days hereinafter by the Allottee/Co-Developer on the basis of a separate board resolution of the Allottee company. In lieu hereof i.e. In lieu of having agreed on this present joint development agreement, the Allottee/Co-Developer shall be entitled to the consideration as detailed hereunder in the Clause relating to Consideration. (**"the entire consideration"**).

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- 2.5 The Allottee/Co-Developer hereto is the allottee of the said entire land having purchased the same from GMADA under E-Auction against an Auction Price of Rs. 55,50,04,040/- (Rupees Fifty Five Crores Fifty Lakhs Four Thousand and Forty only) alongwith another sum of Rs. 2,69,86,881/- (Rupees Two Crores Sixty Nine Lakhs Eighty Six Thousand Eight Hundred and Eighty one only) i.e. total amount of Rs. 58,19,90,921/- (Rupees Fifty Eight Crores Nineteen Lakhs Ninety Thousand Nine Hundred and Twenty One only). Out of which a gross sum of Rs. 11,81,48,818/- (Rupees Eleven Crores Eighty one Lakhs Forty Eight Thousand Eight Hundred and Eighteen only) has been paid by the Allottee/Co-Developer to GMADA. Apart from this, any additional amount paid by the Allottee/Co-Developer to GMADA or on account of TDS shall be counted towards the payment of land cost to GMADA. And balance principal amount alongwith the applicable interest shall be paid in accordance with the Schedule of payment as mentioned in the Allotment letter dated 2.05.2019 bearing Memo No. 26012. Copy of the said allotment letter is attached hereto as **Annexure D**. And as a part of present deal, it has been agreed that another instalment which is falling due in November 2020 shall also be paid / met with by the Allottee/Co-Developer from out of their own resources on or before 15th March, 2021. It has been agreed that from the date of registration of the present JDA alongwith General Power of attorney (As described hereinabove), the Promoter/Developer shall also infuse equivalent amount into the project i.e. Rs. 11,81,48,818/- (Rupees Eleven Crores Eighty one Lakhs Forty Eight Thousand Eight Hundred and Eighteen only) alongwith any other additional payment made on account of land cost as also the instalment which is payable in the month of November,2020 and once this investment is actually made, thereafter both the parties shall infuse further money into the project in equal proportions.
- 2.6 That it has however been very clearly agreed & understood as amongst the parties hereto without any question etc. that the parties shall be responsible for their respective taxation liabilities and none shall be entitled to hold the other party responsible thereto in any manner.
- 2.7 That the project accounts of both the Allottee/Co-Developer as also the Promoter/Developer shall be maintained at the site office itself and both the books of the accounts shall be accessible by both the parties or their nominees with respect to the project herein at all times.
- 2.8 That it has been agreed that since the project is being jointly developed as amongst the parties hereto, any consumer complaints, legal cases etc. relating to any delay in possession by it shall also be the joint responsibility of both the parties.

3. APPROVALS, DESIGN, DRAWING & LAYOUT PLANS ETC.

- 3.1 That it is specifically understood and agreed as amongst the Parties hereto that Promoter/Developer shall use its expertise regarding the designs drawings, layouts i.e. the development of the said entire land and thereby the project and shall be free to finalize any drawings, layout plans, construct or develop the

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project as per the law applicable, if so, agreed to be developed by the Promoter/Developer.

- 3.2 That the Promoter/Developer shall be entitled to commence the work upon the said entire Land immediately upon the signing of the present agreement including application of all approvals, sanctions etc.

4. CONSIDERATION & TENURE:

- 4.1 That first and foremost it has been agreed that as a part of consideration for the grant of said Development Rights, Promoter/Developer herein shall be solely responsible and shall facilitate the Allottee/Co-Developer in obtaining the necessary sanctions, permissions, approvals, licenses etc. as are legally required from the competent authorities in respect of the project herein and the Allottee/Co-Developer shall be bound to cooperate with the Promoter/Developer in every possible manner for the same including signing all documents that may be required in that respect.
- 4.2 It has been agreed that Net Sales Proceeds (as defined hereinafter) and thereby the Net Profit/Loss shall be shared as between the parties hereto in the ratio of **45:55** i.e. 45% of the Net Sales Proceeds shall be for the Allottee/Co-Developer and balance 55 % share of the Net Sales Proceeds shall be for the Promoter/Developer.
- 4.3 That it has been agreed that all the Gross Sales Proceeds arising out of the sales of the said project shall be mandatorily be deposited in the designated RERA Account which shall be opened by the Promoter/Developer who shall obtain RERA registration of the said project in its own name.
- 4.4 That for the purpose of the present agreement, Gross Sales Receipt and the Net Sales Receipt shall mean as under :
- 4.4.1 Gross Sales Receipts shall mean and include all and every kind of money that is received by the Promoter/Developer arising out of the sales of the inventory of the said project i.e. the actual amount as would be actually received by the Promoter/Developer from the sale of anything from the project i.e. unit/ floor/space/plot/villa etc. in relation to the said project but shall not include :
- a) **GST as shall be collected by the Promoter/Developer from the prospective purchaser of the inventory of the project;**
 - b) **Any other tax or cess or governmental outgoing which is collected by the Promoter/Developer from the prospective purchaser of the inventory of the project**
 - c) **Amount of security deposit(s) including any Electricity Security Deposit, Interest Free Maintenance Security (IFMS) etc.**
- 4.4.2 Net Sales Receipt shall mean the Gross Sales Receipt minus the project cost as stated in this agreement. For the purpose of calculation of Net Sales Receipt, following amounts shall be treated as deductible expenses from out of the Gross Sales Receipts :
- a) **Salaries and Wages of the Administrative, Sales and other staff employed at the project office;**

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- b) Administrative expenses pertaining to the project;
- c) Legal advisory, Technical Advisory, Financial Advisory and cost of all other consultants which are necessary for the running of the project;
- d) Expenses as shall be incurred on account of development of trunk infrastructure of the said project namely the roads, sewerage, drainage, water supply & street lighting etc. and expenses relating to Club House, Sports Facility & Landscaping of the project;
- e) Land cost including the interest as per the allotment letter shall be first paid by the Promoter/Developer to the Allottee/Co-Developer for further deposition of the same to GMADA.
- f) Stamp Duty and Registration expenses pertaining to the project;
- g) Electricity & Water Charges of the office of the project;
- h) Insurance cost of the project;
- i) All maintenance expenses pertaining to common area and facilities till its handover to Resident Welfare Association;
- j) The entire construction and development cost of the project including contractor charges/costs etc.;
- k) All approvals / sanctions cost of the project including any renewals thereof including RERA Registration expenses;
- l) Marketing and Sales Expenses including advertisement and Sales Associates commission cost.
- m) All interest, principal, penal interest charged or to be charged by GMADA or by any bank or financial institution for any loan raised etc.
- n) Any other existing or future governmental taxes including GST, cesses etc. as may be imposed on the project
- o) Any other incidental and/or misc. expenses incurred during the course of the development of the project.

4.5 It is however, very explicitly and unequivocally agreed and understood by and between the parties hereto that the aforesaid activity i.e. the entire transaction shall be subject to the compliance of Real Estate (Regulation and Development) Act, 2016 read with RERA Rules of 2017 as applicable to State of Punjab itself. Meaning thereby that in case there arise a situation due to RERA or government laws that the entire agreement or understanding is required to be redone or re agreed upon, both the parties have agreed to cooperate with each other and make the said arrangement moulded in a manner that is acceptable to the governmental authorities.

5. OBLIGATIONS / REPRESENTATIONS / WARRANTIES/ UNDERTAKINGS & COVENANT OF THE ALLOTTEE/CO-DEVELOPER:

- a. The first party herein is the absolute Allottee/Co-Developer and in exclusive undisputed possession of the said entire Land which has clear, marketable and unencumbered title of the said entire Land and is absolutely seized and possessed of and otherwise well and sufficiently entitled to the same. The said entire Land is free from all encumbrances, mortgages, lien, disputes, litigations, attachments, charges, acquisitions or any kind of charges and has not been

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attached directly or indirectly by any court of law or quasi-judicial courts from India and /or abroad in any manner. The Allottee/Co-Developer further declares that the Property falls within the jurisdiction of the competent authority and Promoter/Developer has full right and entitlement to develop the inventory thereupon the said entire Land as per the applicable laws of the competent authorities.

- b. The Allottee/Co-Developer further confirms, declares and undertakes that no part of the Property falls under or is under the purview of Forest Area under Punjab Land Preservation Act, 1900 (PLPA) and Forest Conservation Act, 1980.
- c. The Allottee/Co-Developer represents and warrants that all legal/statutory formalities and approvals (as applicable) have been completed or obtained by the Allottee/Co-Developer for consummation of the transactions contemplated by this Agreement.
- d. The Allottee/Co-Developer has the full right, power & authority to enter into this Agreement and grant the Development Rights to Promoter/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 Promoter/Developer hereunder and further all the necessary procedure and/or requirements necessary to be fulfilled whether under the Applicable Laws and/or its bye-laws have been fulfilled.
- e. The Allottee/Co-Developer expressly warrants and covenants that no other person than the Allottee/Co-Developer 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 Allottee/Co-Developer at their own cost, expense, risk in terms of this Agreement.
- f. The Allottee/Co-Developer shall execute and register a General Power of Attorney granting its complete Development, booking and construction and execution of all the said sale documentation and other related rights in the said entire Land in favor of Promoter/Developer while granting the Promoter/Developer with the sole and exclusive marketing rights and obtaining the sale consideration of the plots/units/floors being developed under the project in the name of Promoter/Developer. The Allottee/Co-Developer confirms, undertakes, declares not to revoke the GPA for any reason whatsoever out of its own Will and discretion.
- g. The Allottee/Co-Developer undertakes and covenants that it shall sign and execute all necessary applications, documents and do acts, deeds and things as the Promoter/Developers may require from it in order to legally and effectively complete the Project herein. Further, the Allottee/Co-Developer shall sign all such application forms, affidavits or petitions required for getting permissions and plans/Design and Drawing sanctioned from the competent authority for effective and actual completion of the Project on the Property.
- h. The Allottee/Co-Developer 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

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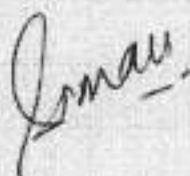
and/or development of the Property and has not afforded any power of attorney to anyone else thereby creating any right, interest and/or encumbrances of any nature in respect of the Property or any part thereof and that the Property is absolutely clear, marketable and free from all encumbrances, charges, claims, liens, litigations, attachments of any kind etc. and further shall not create any third party rights of whatsoever nature in respect of the Property.

- i. The Allottee/Co-Developer has not done and/or caused to be done any act, deed, matter or thing whereby or by reason whereof the Allottee/Co-Developer'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.
- j. Allottee/Co-Developer further undertakes and covenants to perform its obligations under this Agreement, and/or any other agreement/documents to be executed by the Parties including any further addendums / MOUs that has been signed between the parties on the date of signing of the present JDA.
- k. 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.
- l. There are no proceedings instituted by or against the Allottee/Co-Developer and/or pending in any Court or before any authority and the Property is not under any *lis-pendens*, acquisition, attachment etc. which shall have material adverse impact on the implementation of this Agreement or on its obligations under this Agreement.
- m. Also, in case the said land of the project is found to be increased or decreased during actual mapping/physical possession/nishandehi of the property by the revenue officer or otherwise which is owned by the Allottee/Co-Developer hereto, the same shall also form part of the present project under same terms and conditions without there being any separate agreement or consideration.
- n. That apart from the aforesaid warranties, the Allottee/Co-Developer confirms, declares, undertakes and warrants specifically to the Promoter/Developer that they have received funds under "FDI policy" i.e. as Foreign Direct Investment and that the Allottee/Co-Developer hereto is complying with all the rules and regulations relating to FDI policy as also under FEMA Regulations or any other guidelines of Government of India including RBI to the fullest extent. The allottee/CO-Developer hereby indemnifies the Promoter/Developer to the fullest extent for any liability that may arise with respect to non-adherence / compliance of any law applicable upon the Allottee/Co-Developer in any manner and undertakes to make good any loss that may occasion to the Promoter/Developer in any manner.

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

6. OBLIGATIONS / REPRESENTATIONS / WARRANTIES / UNDERTAKINGS & COVENANTS OF

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PROMOTER/DEVELOPER:

- a. Promoter/Developer has all requisite authority & rights including financial competence to enter into and to perform its obligations under this Agreement.
- b. Promoter/Developer has full and absolute power to execute and enter into this Agreement, and does not and will not violate any law, rule, regulation, order, or decree applicable to it.
- c. Promoter/Developer represents and warrants that no proceedings are pending against the Promoter/Developer which shall have material adverse impact on the implementation of this Agreement or on their obligations under this Agreement.
- d. Promoter/Developer shall adhere to the sanctioned plans in respect of the project as provided by Allottee/Co-Developer in totality and any deviation thereof which Promoter/Developer intends shall be got pre-approved from the competent authority.
- e. The Promoter/Developer shall get the requisite sanctions / approvals, if so applicable, plans approved/sanctioned within a period of 12 months from the date of signing of the agreement along with the handover of actual physical possession of the said land subject to Allottee/Co-Developer handing over and cooperating with the Promoter/Developer at every level of approvals provided the delay is not on account of any Governmental sanctions or permissions.
- f. The Promoter/Developer shall initiate the development on the said entire Land after the RERA registration within a period of 6 months.
- g. The Promoter/Developer shall not misuse the GPA as executed by the Allottee/Co-Developer for any other purposes than consented for by the Allottee/Co-Developer.
- h. Promoter/Developer further undertakes and covenants to perform its obligations under this Agreement, and/or any other agreement/documents to be executed by the Parties including any further addendums / MOUs that has been signed between the parties on the date of signing of the present JDA.
- i. Promoter/Developer shall obtain the occupation/completion certificate for the entire project from the competent authorities and any cost thereof including any compounding charges shall be treated as project cost.

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

7. LOANS / FINANCIAL ASSISTANCE:

Promoter/Developer shall be entitled to get "the project" herein approved with various banks and financial institutions and shall be entitled to issue permission to mortgage in favour of banks / financial institutions for the individual plots/units/floors in respect of Loans availed by the intending purchaser / allottees and receive the consideration thereof in the name of the Promoter/Developer.

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It is specifically clarified that Promoter/Developer shall have an absolute right to raise construction finance/project loan on the said land for which the Allottee/Co-Developer do hereby commit to execute and sign all and every kind of paper / documentation that may be required in that respect both by Promoter/Developer as also by the banker/financer in that respect.

8. 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 both the parties in equal proportions and shall form part of project cost.

9. TERMINATION:

- A) Save & except the provisions of herein in agreement, it is hereby agreed and clearly understood by and between the parties that this agreement can be terminated by either party as against the other in the event of any violation of representations, warranties, undertakings, declarations, covenants and/or obligations given by the parties under this Agreement as defined hereinbefore after giving Sixty (60) days written notice to the other. In the event the Agreement is terminated by Promoter/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 which shall be decided mutually by the parties at that stage within 45 days of the date of raising of such dispute otherwise the matter shall be referred to the sole arbitrator to be mutually appointed by the parties in accordance with the Arbitration and Conciliation Act, 1996.
- B) 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 plots/units/land/floors they have mortgaged till such time and Promoter/Developer 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 Promoter/Developer herein is unable to fulfill its requirements for the construction or completion of the project herein whereby the security of the bank is jeopardized and abandons the project in the middle without completion, the Allottee/Co-Developer do hereby confirm and commit to honour the lien / mortgage of each and every bank and also the right of the ultimate purchaser to the fullest extent and shall arrange to get the said project duly completed. However, it is clarified that this provision shall be invoked by the bank / financial institution in the larger interest of the ultimate purchasers only.

In case the agreement is rescinded by the Allottee/Co-Developer due to any reasons mentioned hereinabove, all the construction material, building, rooms, flats and anything attached on the said entire land shall vest under the Allottee/Co-Developer and the Promoter/Developer shall have no right, lien, interest etc. on the same. The Promoter/Developer shall forego its rights in favour

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of the Allottee/Co-Developer relating to any license, permissions etc. taken from the competent authority for the development, construction, marketing etc. on the said entire land and shall not claim anything whatsoever from the Allottee/Co-Developer. The Allottee/Co-Developer shall thereafter be free to get the project developed from any other developer and also can change the name of the project, if required.

10. GENERAL PROVISIONS:

- 10.1 Nothing contained herein shall be deemed or construed as a partnership between the Allottee/Co-Developer and Promoter/ 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 except in case of resolving any dispute.
- 10.2 All items of the plant and machinery, tool and implements, stores and materials that Promoter/Developer or its duly authorized agents/partners/ construction agencies will bring to the site for the due construction/development of the building will remain the exclusive property of Promoter/Developer at all times and it is expressly agreed and accepted by the Parties to this Agreement that the Allottee/Co-Developer shall have no charge, lien or claim whatsoever for any reason at any time.
- 10.3 Any delay by the Allottee/Co-Developer and/or Promoter/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 Allottee/Co-Developer or the Promoter/Developers to enforce their respective rights under this Agreement.

11. 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.

12. NON-WAIVER:

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

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[Signature]

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13. ASSIGNMENT & SALE :

That it is clearly and unequivocally understood by and between the parties hereto that none of the party shall have any right to assign/sell their respective rights as enshrined / guaranteed under this agreement to any other person, firm or any other legal entity. However, the Promoter/Developer shall be fully entitled to upgrade their firm into any legal entity or company as per their sole option at any time during the pendency of the present agreement but with the prior intimation to the Allottee/Co-Developer hereto.

14. 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 shall remain in full force and effect.

15. INDEMNITY:

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

16. AMENDMENT:

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

17. NOTICES :

Any notice, demand, communication or other request (individually, a "Notice") to be given or made under this Agreement shall be in writing. Such Notice shall be delivered by hand, airmail (postage prepaid), internationally recognized overnight courier service, facsimile, cable or telex or email to the Party to which it is addressed at such Party's address specified below or at such other address

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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. Any notice which either of the party intends to send the same shall be sent to this default e mail ids:

E mail id of Allottee/Co-Developer	simar.kamboj@gmail.com, mukesh.singh1306@gmail.com
E mail id of Promoter/Developer	chahalgulzar@gmail.com, goyal.prabhu@gmail.com

18. FINALITY & JURISDICTION :

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. Further, it is made clear that any other earlier understanding, writings, agreements, affidavits etc. in regard to this agreement shall be superseded by this agreement and they shall be considered nullity. The jurisdiction for the present agreement shall be the local courts at SAS Nagar.

19. FORCE MAJEURE:

- a. None of the Parties shall be liable to the other Party or be deemed to be in breach of this Agreement by reason of any delay in performing, or any failure to perform, any of its own obligations in relation to the Agreement, if the delay or failure is due to any Event of Force Majeure. i.e. acts which are beyond the control of either of the party like events of war, war like conditions, blockades, embargoes, insurrection, Governmental directions, riots, strikes, acts of terrorism, civil commotion, lock-outs, sabotage, plagues or other epidemics, acts of God including fire, floods, volcanic eruptions, typhoons, hurricanes, storms, tidal waves, earthquake, landslides, lightning, explosions, and other natural calamities, prolonged failure of energy, court orders/injunctions, , action and/or order by statutory and/or government authority, third party actions affecting the development of the Project, acquisition/ requisition of the Property or any part thereof by the government or any other statutory authority.
- b. 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

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Majeure hereof shall notify the other Party of the happening or arising and the ending or ceasing of such event or circumstance within ten (10) 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.

- c. The Party claiming Event of Force Majeure conditions shall, in all instances and to the extent it is capable of doing so, use its best efforts to remove or remedy the cause thereof.


20. COUNTERPARTS:

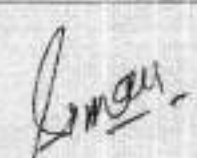
This Agreement has been executed as a single document itself without any of its counterparts which shall be got registered with the Sub Registrar and shall be held by the Promoter/Developer and certified true copy of the same as shall be obtained from the Sub Registrar office shall be held by the Allottee/Co-Developer.

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

Witnesses :

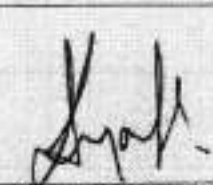
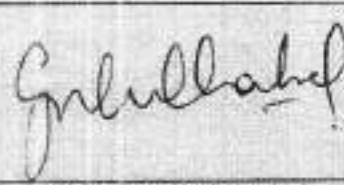
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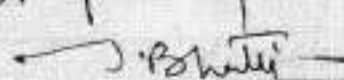

Sandeep Singh
3087 Sector 35 D
Chandigarh



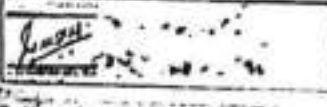

Mr. Simarpreet Singh,
Director
JMT Housing (P) Ltd.

Allottee/Co-Developer

2. Sandeep Singh
Sandeep Singh Panny
3087 Sector 35 D
Chandigarh

	
Amar Prabhu Goyal	Gulzar Inder Chahal
Partners M/s TURNSTONE REALTY LLP	

Drafted by

Jyoti Bhatti Advocate
Tehsil Complex MOHALI

स्थायी लेखा संख्या / PERMANENT ACCOUNT NUMBER	AMMPS3179G	
नाम / NAME	SIMAR PREET SINGH	
पिता का नाम / FATHER'S NAME	KARAMINDER SINGH KAMBOJ	
जन्म तिथि / DATE OF BIRTH	13-06-1975	
हस्ताक्षर / SIGNATURE		
	आयकर आयुक्त, पटियाला COMMISSIONER OF INCOME-TAX, PATIALA	



भारत सरकार
GOVT. OF INDIA

भारत सरकार
INCOME TAX DEPARTMENT


मुकेश सिंह
RAM KUMAR SINGH

05/04/1979

Permanent Account Number
BAIPSZ175K

हस्ताक्षर

517
9
KOL/193



Mukesh Singh

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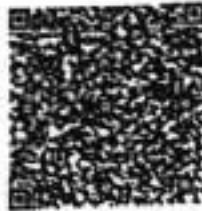
ਭਾਰਤ ਸਰਕਾਰ
GOVERNMENT OF INDIA




ਸਿਮਰ ਪ੍ਰੀਤ ਸਿੰਘ
Simar Preet Singh

ਜਨਮ ਦਾ ਸਾਲ / Year of Birth: 1975
ਲਿੰਗ / Male

5184 4205 1222



ਆਧਾਰ - ਆਮ ਆਦਮੀ ਦਾ ਅਧਿਕਾਰ

Simar

ਭਾਰਤੀ ਵਿਦੇਸ਼ ਪੱਤਰ ਅਥਾਰਿਟੀ
भारतीय विदेश पत्र अथारिटी

ਪਤਾ: 60 ਕਲੰਡਰ ਸਿੰਘ, ਕੋਸ਼ਣ ਬਹਾਨ
ਲਿਵਰ ਮੈਲ, ਓਪ ਸਾਈ ਮਾਰਕਟ
ਪਟਾਲਾ, ਪਟਾਲਾ, ਪੰਜਾਬ, ਭਾਰਤ
147001

Address: S/O: Karaminder
Singh, Kishan Bhawan,
Lower Mail, Opp Sai Market,
Patala, Patala, Punjab,
147001

5184 4205 1222

1800 180 1847

help@vishal.gov.in

www.vishal.gov.in

P.O. Box No. 1847,
Barghota-680 001

 ভারত সরকার
Government of India

 মুকেশ সিং
MUKESH SINGH
পিতা : রাম কুমার সিং
Father : RAM KUMAR SINGH
জন্ম সাল / Year of Birth : 1979
পুরুষ / Male



4193 7873 7754

আধার - সাধারণ মানুষের অধিকার

 ভারতীয়唯一标识授权机构
Unique Identification Authority of India

ঠিকানা:
S/O রাম কুমার সিং, ৮, ১,
এ, দেওয়ানগাজী রোড, বালী,
বালী (মিউনিসিপালিটি), বালী,
হাওড়া, পশ্চিমবঙ্গ, 711201

Address:
S/O Ram Kumar Singh, 8/1/A,
DEWANGAZI ROAD, BALLY,
Bally Municipality, Bally, Haora,
West Bengal, 711201

4193 7873 7754

 1947
1800 300 1947

 help@uidai.gov.in

 www.uidai.gov.in

Mukesh Singh



JMT HOUSING PVT. LTD.

Wholly owned subsidiary of JMT ASSET PTE LTD

8/1A Dewangazi Road, Bally, Howrah-711201. West Bengal, India

121 Meyer Road, 06-06 SINGAPORE 437932

www.jmthousing.com

Annexure - C

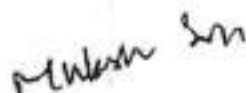
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS HELD ON 27TH August, 2020 IN Chandigarh AT 1500 HRS

It is hereby resolved, that Mr. Simar Preet Singh, Director of the company is duly authorized to sign and execute the Joint Development Agreement of any other agreement/document for both plot no. 4 & plot no. 5, sector 82 A, Mohali with Turnstone Reality LLP.

It is also resolved that Mr. Simar Preet Singh, Director of the company is duly authorised to sign and execute revocation of any agreements done with any party/ies in regards to both plot no.4 & plot no. 5, sec 82 A Mohali.

For JMT Housing Private Limited

(Formerly JMT Contractors Private Limited)



Director


Director

स्थायी लेखा संख्या

/PERMANENT ACCOUNT NUMBER

AEEPC4083R



नाम /NAME

GULZARINDER SINGH CHAHAL

पिता का नाम /FATHER'S NAME

HARINDER SINGH CHAHAL

जन्म तिथि /DATE OF BIRTH

22-11-1980

हस्ताक्षर /SIGNATURE

Gulzar Chahal

[Signature]

आयकर आयुक्त, पटियाला

COMMISSIONER OF INCOME-TAX, PATIALA

Gulzar Chahal



[Handwritten signature] *[Handwritten signature]*



ਭਾਰਤ ਸਰਕਾਰ
GOVERNMENT OF INDIA

ਗੁਲਜਰਿੰਦਰ ਸਿੰਘ ਚਾਹਲ
Gulzarinder Singh Chahal



ਜਨਮ ਦਾ ਸਾਲ Year of Birth: 1980
ਜਿੰਦਗੀ Male



3358 0053 8265

ਆਧਾਰ - ਆਮ ਆਦਮੀ ਦਾ ਅਧਿਕਾਰ



ਭਾਰਤੀ ਵਿਲੱਖਣ ਪਛਾਣ ਅਥਾਰਿਟੀ
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

ਪਤਾ: S/O. Harinder Singh Chahal, 9, Joginder Nagar, Patiala, Patiala, Punjab, 147001

Address: S/O. Harinder Singh Chahal, 9, Joginder Nagar, Patiala, Patiala, Punjab, 147001

Gulzarinder Singh Chahal

3358 0053 8265



1800 180 1807



help@uidai.gov.in



www.uidai.gov.in

P.O. Box No. 1947, Bengaluru-560 001

 भारत सरकार
GOVERNMENT OF INDIA





अमर प्रभु गोयल
Amar Prabhu Goyal
जन्म वर्ष/YoB: 1975
पुरुष Male



5316 3139 5333

आधार - आम आदमी का अधिकार



 भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

पता:
S/O: विजय कुमार गोयल,
220 सेक्टर 32-ए, चंडीगढ़,
सेक्टर 30, चंडीगढ़
चंडीगढ़, 160030

Address:
S/O: Vijay Kumar Goyal, 220
Sector 32-A, Chandigarh,
Sector 30, Chandigarh
Chandigarh, 160030

Aadhaar - Aam Aadmi ka Adhikar



Greater Mohali Area Development Authority
PUDA BHAWAN, SECTOR-62, S.A.S NAGAR
www.gmada.gov.in

To

JMT Contractors Pvt. Ltd.
Through Smt. Kiran Singh (Director)
W/o Sh. Rupesh Kumar Singh
8/1A, Dewangazi Road Bally, Howrah, West Bengal.

Memo No. EO/2019/ 86/02

Date: 02-05-2019

Sub: Letter of Allotment for Group Housing Site No.4, IT City, Sector 82-Alpha, SAS Nagar.

In reference to your highest bid in the e-auction held on 07-06-2018, the following Group Housing site is allotted to you on freehold basis.

Area	18493.97 Sq. Mtr. (Approx. 4.57 Acres)
Auction Price	Rs.55,50,04,040/- (Fifty Five Crore Fifty Lakh Four Thousand and Forty Rupees only (In words).
Land use	Group Housing.
Floor Area Ratio (FAR)	Basic FAR 1:2.5 ,Maximum FAR: 1:3.0 However Additional 0.5 FAR is purchasable .

The allotment would be further subject to the following terms and conditions:

1. FINANCIAL CONDITIONS:

(i) The payment amounting to Rs.9,57,05,504/- Rupees Nine Crore Fifty Seven Five Thousand Five Hundred and Four Only (in words) already made by you (including Rs. 1,11,00,080/- towards "The Punjab State Cancer and Drug Addiction Treatment Infrastructure Fund") has been adjusted towards the initial deposit as 15% of the auction price of the site and cess @2% for "The Punjab State Cancer and Drug Addiction Treatment Infrastructure Fund".

(ii) The balance 85% amount of Rs. 47,17,53,434/- + 2,69,86,881/- = 49,87,40,315/- Rupees Forty Nine Crore Eighty Seven Lakh Forty Thousand Three Hundred and Fifteen only (in words) is payable either in lumpsum within 60 days from the date of allotment, in which case 7.5% discount on the balance principal amount i.e. 85% shall be given. In case of lumpsum payment towards total bid amount is made beyond this period of 60 days then this discount shall be given on principal amount apart from that included in next installment OR

In 12 half yearly installments with first installment payable at the end of 2 years moratorium period. Moratorium period of two years from the date of allotment shall be allowed during which the interest on principal amount shall be payable half yearly. Interest rate applicable on balance payment shall be @9% p.a compounded annually. In case interest is not paid within the given time, penal interest @ 14% p.a. compounded annually will be levied for the delayed period. The delay in the payment of interest shall be condoned upto a maximum period of 3 years from the due date.

Amount Payable during Moratorium period

Due date	Total Amount Due (INR)
01-11-2019	22443314
01-05-2020	22443314
01-11-2020	22443314
Total	6,73,29,942

Schedule of Payment

#	No of Installment	Date of Payment of Installment	Principal Amount (INR)	Interest (INR)	Total Amount (INR)
1	1st	01-05-2021	4,15,61,693	2,24,43,314	6,40,05,007
2	2 nd	01-11-2021	4,15,61,693	2,05,73,038	6,21,34,731
3	3 rd	01-05-2022	4,15,61,693	1,87,02,762	6,02,64,455
4	4 th	01-11-2022	4,15,61,693	1,68,32,486	5,83,94,179
5	5 th	01-05-2023	4,15,61,693	1,49,62,209	5,65,23,902
6	6 th	01-11-2023	4,15,61,693	1,30,91,933	5,46,53,626
7	7 th	01-05-2024	4,15,61,693	1,12,21,657	5,27,83,350
8	8 th	01-11-2024	4,15,61,693	93,51,381	5,09,13,074
9	9 th	01-05-2025	4,15,61,693	74,81,105	4,90,42,798
10	10th	01-11-2025	4,15,61,693	56,10,829	4,71,72,522
11	11th	01-05-2026	4,15,61,693	37,40,552	4,53,02,245
12	12th	01-11-2026	4,15,61,692	18,70,278	4,34,31,968
Total			49,87,40,315	14,58,81,542	64,46,21,857

- (iii) In case any installment or part thereof is not paid by due date, then without prejudice to any action under Section 45 of the Punjab Regional and Town Planning and Development Act, 1995, penal interest @14% p.a. compounded annually will be levied for the period of delay upto 18 months beyond which delay shall not be condoned under any circumstances and the site shall be resumed.
- (iv) The exact size of the Site and its dimensions are subject to variation as per actual measurement at the time of delivery of possession of the site. In case of actual area exceeds the area offered, the allottee would be required to deposit the additional price for the excess area proportionately as per the bid price. In case of reduction in area, the allotment price will be proportionately reduced from the day of allotment and money received shall be adjusted or refunded.
- (v) All payments shall be made by a Demand Draft drawn in favour of Estate Officer Greater Mohali Area Development Authority payable at SAS Nagar. Payments by cheques shall not be accepted. Details of plot site number, Sector, and the name of allottee should be indicated both in the forwarding letter and on the back of Demand Draft for avoiding any misuse.
- (vi) All applicable charges promulgated by the Government or any local or Statutory Authority shall be payable over and above the consideration amount, as and when due.
- (vii) The total consideration as detailed above includes the External Development Charges.
- (viii) No interest will be paid for any amount, whatsoever, deposited with the Authority in advance of the due date.
- (ix) No separate notice for payment of instalment(s) shall be sent.
- (x) Formal receipt in respect of all the payments received will be issued within a period of 15 days.
- (xi) On payment of the entire consideration money together with interest due to the Authority on account of the sale of the site, the allottee shall have to execute a Deed of Conveyance in the prescribed form and in such manner as may be directed by the concerned Estate Officer within three months of the payment of entire consideration money.
- (xii) The allottee will be provided separate connections for fresh water for drinking and

potable uses and tertiary treated waste water for flushing and gardening purpose. Therefore, allottee will have to have dual plumbing system along with separate storages for both types of water in its building. It may be noted that occupation certificate shall be issued only after it is certified by the J.E. (Building) that this provision has been made by the allottee (This provision is made in the scheme as per the orders of the State Level Environment Impact Assessment Authority, Punjab and Ministry of Environment and Forests, Government of India conveyed vide their letter no. 38523 dated 27-09-2011 and conditions issued thereunder.)

- (xiii) No roadcut is allowed without the prior permission of GMADA, as road crossings have already been made for various services for all the plots.
- (xiv) Since, there is a provision for supplying tertiary treated waste water for flushing, gardening and non potable uses, the allottee shall use only this water for construction of the building, once it is available with GMADA.
- (xv) The GMADA has made arrangements for providing separate connections for rainwater disposal. Therefore, rainwater and floor washing water should not be disposed off on road directly. The allottee will have to make necessary arrangements accordingly.
- (xvi) Adjustment of receipts shall be made first towards penalty, then towards interest and thereafter towards principal.
- (xvii) In case of any advance payment which is not less than the next due installment then the remaining installments shall be rescheduled.
- (xviii) All interest rates are on compounded annually basis.

2. **OWNERSHIP & POSSESSION:-**

- (i) The land shall continue to vest in the name of Greater Mohali Area Development Authority until the entire consideration money together with interest and other dues, is paid in full to the Authority.
- (ii) Possession of plot shall be offered to the allottee within a period of 90 (ninety) days from the issue of allotment letter. In case the allottee fails to take possession of the site within the stipulated period, it shall be deemed to have been handed over on the due date.

3. **BUILDING BYE-LAWS:-**

- (i) Punjab Urban Planning and Development (Building) Rules, 2018 as amended from time to time will be applicable. The allottee shall be allowed to undertake construction of building only after getting the Building Plans approved from the competent authority of GMADA. For permissible Ground Coverage, Set Backs, Height of Buildings, Parking norms etc. also Punjab Urban Planning and Development (Building) Rules, 2018 shall be applicable.

- (ii) FAR 1:2.5 Maximum FAR 1:3.0 Ground Coverage 30% However 0.5 additional FAR is purchasable. FAR shall be permitted as specified in the advertisement. Further if the allottee is desirous of purchasing additional FAR then it shall be calculated as follows:

Bid Price X 35% X Additional FAR

2

- (iii) In case the allottee opts for having FAR in excess of permitted FAR, Charges for such increase in FAR would be determined proportionate to the bid amount and date of determination shall be the date of sanction of building plan. Such charges would be payable either in lumpsum within 60 days and in such case discount of 7.5% shall be given to the allottee OR the allottee may choose to pay 25% of such amount at the time of sanction of building plan and balance 75% in four equated yearly installments with 9% interest p.a. compounded annually. In case of default, 14% p.a. compounded annually penal interest will be levied for the period of delay. Further, in case lumpsum

payment of this amount is made beyond this period of 60 days then this discount shall be given on principal amount apart from that included in next installment.

- (iv) Sub-division of the site will be allowed only after approval of the building plans from the competent authority of GMADA, However license under PAPRA for the same will not be required.
- (v) Height no restriction but NOC from Airport Authority of India shall be obtained.
- (vi) It will be the responsibility of the allottee to obtain No Objection Certificate from Fire Department under the provisions of various Acts as are applicable.

4. USAGE AND PERIOD OF CONSTRUCTION:-

- (i) Site shall be used only for the purpose of which the same is allotted and not for any other purpose whatsoever, and no change of land use shall be permitted.
- (ii) The site is offered on "as is where is" basis and the Authority will not be responsible for levelling the site or removing the structures, if any thereon.
- (iii) There will be no time limit for construction.
- (iv) The allottee is liable to pay 10% p.a. interest, compounded half yearly for delayed payments of extension fees/non construction fees.
- (v) Height no restriction but NOC from Airport Authority of India shall be obtained.
- (vi) Before occupying the building, the allottee will be required to obtain Completion / occupation certificate from the concerned Estate Officer.

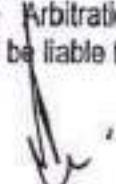

5. OTHER GENERAL CONDITIONS:-

- (i) This allotment shall be governed by the provisions of the Punjab Regional and Town Planning and Development Act, 1995, Rules and Regulations framed there under as amended from time to time.
- (ii) The allottee shall have right to transfer by way of sale, or gift, or otherwise, the site or any other rights, title or interest in the said site before the due last installment and with prior permission of the Estate Officer, GMADA, SAS Nagar and on payment of transfer fee as applicable. If the last installment becomes due then the allottee has no right to transfer by way of sale, or gift, or otherwise, the site or any other rights, title or interest in the said site before execution of conveyance deed on making full payment. Mortgage of the site will also be permitted with the prior permission of officers authorized by the authority.
- (iii) The allottee shall have Development Rights on the said land parcels and shall be free to market and sell the apartments etc. to be built on the same.
- (iv) All General and local taxes, rates, fees and cesses, imposed or assessed on the said plot / building by any authority under any law shall be paid by the allottee.
- (v) The officers of the Authority may at reasonable time and in reasonable manner after giving 24 (twenty four) hours notice in writing, enter in any part of the site/ building erected thereon for the purpose of ascertaining that the allottee has duly performed and observed the conditions of allotment and provisions under the prevalent rules, Acts and regulations as amended from time to time.
- (vi) GMADA shall have the full right, power and authority at all times to do through its officers and representatives all acts and things which may be necessary and expedient for the purpose of enforcing compliance with all or any of the terms, conditions and reservations imposed and to recover from the allottee as first charge upon the said plot, the cost of doing all or any such acts and things and all costs incurred in connection therewith, or in any way relating therewith.

- (vii) In case of breach of any condition(s) of allotment or of regulations or non payment of any amount due together with the penalty, the site or building, as the case may be, shall be liable to be resumed and in that case 10% of the total price plus interest due till that date shall be forfeited.
- (viii) Any change in the address must be immediately intimated to the Estate Office by registered post.
- (ix) Roof of the building and the open space available around the built up area shall not be permitted for storage.
- (x) GMADA shall provide domestic water connection and the tertiary treated effluent to the allottee for use in flushing & gardening purposes. The allottee shall ensure the installation of Dual piping system in the apartments for this purpose subject to inspection by JE before issuance of Occupation Certificate.
- (xi) The allottee shall be entitled for the Sewer & Storm water connection in the main Sewer & Storm network developed by GMADA.

6. DISPUTE RESOLUTION:-

- (i) Subject to the provisions of the Act, all the disputes and/or differences which may arise in any manner touching or concerning this allotment shall be referred to the Independent Arbitrator directly or not directly related to this office who shall be appointed by the Chief Administrator, Greater Mohali Area Development Authority (GMADA). Arbitration shall be governed by the Arbitration and Conciliation (Amendment) Act, 2015. GMADA and the allottee shall be liable to share the fee of the arbitrator in equal proportion.


**ESTATE OFFICER
GMADA, S.A.S. NAGAR**


465/4
21/8/2020

Government of Punjab e-Registration Fee Receipt

Receipt No PB0920362650906
 Issue Date 21-SEP-2020 09:36
 ACC Reference SHCIL/PB-SHCIL/PB-NOD
 Purchased By JMT HOUSING PVT LTD
 Registration Fees Paid By JMT HOUSING PVT LTD
 Property Description GROUP SITE NO 4 IT CITY SECTOR 82 ALPHA SAS NAGAR
 PUNJAB
 Purpose 46 - Power Of Attorney

Particulars	Amount (Rs.)
Registration Fees	₹ 400
Mutation Fees	₹ 0
Pasting Fees	₹ 200
PLRS Facilitation Charges	₹ 2000
Infrastructure Development Fees	₹ 0
Service Charges	₹ 20
Total Amount	₹ 2620
(Rupees Two Thousand Six 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/> .





ਪੰਜਾਬ ਪੰਜਾਬ PUNJAB

K 687416

GENERAL POWER OF ATTORNEY

This General Power of Attorney (the "GPA") is executed at Mohali, SAS Nagar today i.e. on 21st September, 2020 (21/09/2020)

by

M/s JMT HOUSING (P) LTD. (FORMERLY CALLED JMT CONTRACTORS (P) LTD.), (PAN No. AAGCB0105L) a private limited company registered under the provisions of Companies Act, 2013 having its registered office at 8/1A, Dewangazi Road, Bally, Howrah - 711201 (West Bengal) being represented by its Director namely Mr. SimarPreet Singh (Aadhar No.5184 4205 1222) son of Sh. Karaminder Singh. For signing of the present GPA, Mr. SimarPreet Singh have been duly authorized by the company vide its resolution dated 16th September, 2020 (Hereinafter referred to as 'EXECUTANT/ALLOTTEE/CO-DEVELOPER'), the party of the first part, Copy of the PAN Card of the Allottee/Co-Developer, Aadhar Card of the signing Director and the said resolution is attached hereto as Annexure A & Annexure B & Annexure C respectively.

AND

M/s TURNSTONE REALTY LLP (PAN No. AAQFT3429A) a Limited Liability Partnership firm registered under the provisions of Limited Liability Partnership Act, 2008, having its registered office at 116, Third Floor, New Leela Bhawan Market, Patiala duly represented through its Partners Sh. Gulzarinder Singh Chahal son of Sh. Harinder Singh Chahal (Aadhar No.3358 0053 8265), Sh. Amar Prabhu Goyal son of Sh. Vijay Kumar Goyal (Aadhar No.316 3139 5333) who have been duly authorized by the firm vide its resolution dated 25th August, 2020 (Hereinafter referred to as 'PROMOTER/DEVELOPER') the party of the second part. Copy of the PAN Card of the Promoter/Developer and Aadhar Card of the signing Partners are attached hereto as Annexure D & Annexure E respectively

Contd..P/2

Simar

Chahal

Gulzar

21 SEP 2020

JMT PCTD

Deed Endorsement

21/09/2020

Token No :- 20200000412417

Deed Type :- General Power of Attorney, Value :- Rs.0/-, Consideration Amount :- Rs.0/-

Stamp Duty :- Rs. 2000, Registration Fee :- Rs. 400, Tatkal appointment fee :- Rs. 5000, PLRS -
Facilitation charges :- Rs. 2000, Pasting fee(Punjabi) :- Rs. 200,Sh./Smt. JMT HOUSING PVT LTD THROUGH DIRECTOR
SIMARPREET SINGH s/o/d/o/w/o has presented the document for
registration in this office
(Stamp Vendor)
Lease No 58/HRCtoday dated 21-Sep-2020 Day :- Monday Time :- 12:32:05 pm
S. S. Agar (Mohali)

Signature of Seller/Presenter

Signature of Sub Registrar/Joint Sub
RegistrarJMT HOUSING PVT LTD
THROUGH DIRECTOR
SIMARPREET
SINGH(Colonizer/Company)

The contents of the document were read out to Sh./Smt. JMT HOUSING PVT LTD THROUGH DIRECTOR
SIMARPREET SINGH s/o/d/o/w/o, who having heard, admitted the same to be correct. An amount of Rs. - on
account of General Power of Attorney 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. VIDYA SAGAR (Identifier) 2. SANDEEP SINGH PANNU .
(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
JMT HOUSING PVT LTD THROUGH DIRECTOR SIMARPREET SINGH			

Hence the document be registered

Date:- 21-Sep-2020

Signature of Sub Registrar/Joint Sub Registrar

Witness

1. Sandeep Singh

(First
Party)(Second
Party)

Gulzarinder Singh Chahal

• TURNSTONE REALTY LLP THROUGH PARTNERS Gulzarinder Singh Chahal
AND Amar Prabhu Goyal (Colonizer/Company)

Above signature & thumb Impression are affixed in my presence.

Date:- 21-Sep-2020

Signature of Sub Registrar/ Joint Sub Registrar



K 687417

-2-

- A) **Whereas**, the Executant/Allottee/company is the absolute & undisputed allottee in possession & is sufficiently entitled to all that piece & parcel of contiguous land being Site no. 4, IT City, Sector 82, Alpha, SAS Nagar (Punjab) – India admeasuring 18493.97 sq. mtrs equivalent to 4.57 Acres hereinafter referred to as **"the said property"**. The said entire land has been purchased by the First party i.e. Allottee/Co-Developer from Greater Mohali Area Development Authority (GMADA) in an e-auction held on 7.6.2018 vide allotment letter dated 02.05.2019 bearing Memo No. 26102 and the said entire land has been earmarked by the authority for "Group Housing Site". The possession of the said entire land has already been obtained by the first party;
- B) **And WHEREAS**, Executant/Allottee/Co-Developer has entered into a Joint Development Agreement dated 15th September, 2020 (**"the said JDA"**) whereby Promoter/Developer shall be entitled to develop the said property jointly alongwith the Executant/Allottee/Co-Developer in an absolute manner and shall be further entitled to sell the units to be developed / constructed thereupon in the open market without any intervention of the Executant/Allottee/Co-Developer for which the Executant/Allottee/Co-Developer has been guaranteed consideration amount as detailed in the said JDA.

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21 SEP 2020


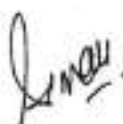
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GPA



6
Ravinder Singh
(Stamp Vendor)
Licence No. 58/HRC
DAC Complex- 76
S.A.S Nagar (Mohali)

1. To lease, book or develop the unit(s) comprising of flats, spaces, floors, commercial area etc. ("the units") and block sale for that purpose to sign/execute registration form, application for allotment, booking, agreement to lease, lease deed, agreement for sale, to issue permission to subsequent purchasers to mortgage their rights in favor of Financial Institutions/ Banks in respect of units so developed over the land and any other documents as may be required in this regard, to receive advance sale consideration / bayana, booking amount, full and final sale price, earnest money etc. from prospective buyers, allottee(s) etc. and to present the same for registration before the concerned registering authority and to admit execution thereof.
2. To commence, carryout and complete and/or cause to complete the developmental/construction activity on the said property as per the approved building plan including any amendments thereof.
3. To look after, manage and deal with the said property in any manner as the attorney may deem fit as per the guidelines and directions of statutory body / authority or law in force as per the terms and conditions as agreed under the said JDA.
4. The attorney has invested and shall be further investing huge money in the project and shall carry out large construction thereupon and as such therefore this Power of Attorney is irrevocable since the parties are ad-idem regarding the terms of the said JDA and in pursuance thereof this GPA is executed which shall not be cancelled under any circumstances without the written consent of both the parties except for violation of terms and conditions of JDA.
5. To appear before the Collector of Stamps, PUDA / GMADA / Municipal Authorities / Local Bodies Department for Stamp Duty and any other purposes and the Sub Registrar of Assurances for presentation of agreements to sell, Deeds & Documents for Registration, to admit execution thereof and to do all matters incidental to getting the said deeds etc., duly registered. Also, the attorney / Promoter shall be fully entitled to appear before Real Estate Regulatory Authority (RERA) for both registration of project and otherwise.
6. To issue allotment letters and execute and sign all and every kind of apartment/space buyer agreements/ agreement for Sale of the said property and further to commit all terms and conditions in respect of the proposed Flats / Apartments / Commercial being constructed / developed on the said property and be accountable thereof. However, it has been stipulated that all allotment letter and the final sale deeds of the said unit(s) shall be deemed to be valid only if it bears the signatures of the Executant/Allottee.
7. To accept the payments from the allottees of the said unit(s) being constructed and/or from the Banks/financial institutions from which the allottees of the said unit(s) might be obtaining loan.
8. To receive the sale consideration in its own name and shall be entitled to utilize the said sale consideration for the purpose of development and construction of the said project. Also, the Promoter/Developer shall be entitled to raise construction finance by mortgaging the said property with any bank or financial institution but strictly in accordance with the terms & conditions as stated in the said JDA.



9. To commence, prosecute, institute, defend, oppose, appear or represent in all actions and other legal proceedings in respect of the said property including the appeals, revisions whether civil or criminal, original or appellate before any court, tribunal, quasi-judicial authority or before any kind of arbitration proceedings including before all and every kind of taxation authorities etc. for any / all issue related to the said property or the units developed on the said property.
10. To apply for and obtain licenses, permissions, NOC from all the concerned / competent authorities like PUDA, MC Town Planning Department Punjab, Police Authorities, NHAI, RERA, Fire department, licensing authorities, municipal authorities and authorities in charge of sewer, water electricity, highway, CC, OC or from any other concerned authorities under Local / State / Central Government including Income Tax Department, GST related, and any other concerned department for developing of the said property under the provisions of applicable laws, Rules etc. and for that purpose to sign the all necessary applications, Drawings, Undertakings, Agreements, Affidavits, Bank Guarantees, Indemnity Bonds and/or all other papers and documents as may be required from time to time by the concerned authority / authorities and issue valid receipts with respect thereto.
11. To authorize any individual through valid resolution to act on behalf of attorney and confer upon the said appointed attorney all or any of the powers as conferred herein by us in respect of the said property.

AND the Executant/Allottee/Co-Developer do hereby agree & represent that it is fully empowered and authorized to issue/execute this GPA. And it has been understood between the parties hereto that this attorney is not revocable since the attorney herein has invested and shall be further investing huge money in the development and shall carry out vast construction on the said land and as such therefore this Power of Attorney shall be irrevocable which shall not be cancelled under any circumstances without written consent of both the parties except in case of breach of the terms and conditions of the said JDA and/or its termination thereof. Also the Executant/Allottee/Co-Developer are aware that a new legislation by the name of Real Estate (Regulation & Development) Act, 2016 & its Rules made there under have been implemented in the State of Punjab and as such the Executant/Allottee/Co-Developer do hereby agree to execute a fresh GPA in favour of the attorney herein case the need be, pursuant to the new laws/rules / clarifications/ circulars being made applicable thereto;

AND the Executant/Allottee/Co-Developer hereby authorize the attorney generally to do, perform and execute all acts, deeds, matters and things relating or ancillary to or connecting or touching this GPA as fully and effectually as if they could do if they were personally present and had been done, performed or executed by the Executant/Allottee/Co-Developer themselves. AND the Executant/Allottee/Co-Developer hereby ratify all acts and things done or to be done by the said Attorney in pursuance of the powers herein contained.

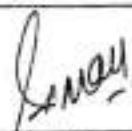
However, it has been agreed and understood that Promoter/Developer shall not be entitled to sell, transfer, alienate the said property or any part thereof, except for the inventory / unit(s) sale.

Contd....P/5

AND the Executant/Allottee/Co-Developer acknowledge that they shall be liable for any and all acts, deeds and things done or executed by the Attorney for and on their behalf, under the powers granted to it under this GPA.

WITNESSES:-


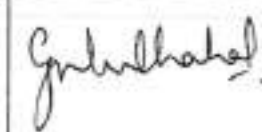
1.
Jyoti Bhatti
Advocate
Tehsil Complex MOHALI


MR. _____
FOR M/S JMT HOUSING (P) LTD.

Executant /

Executant/Allottee/Co-Developer

2. Sandeep Singh
Sandeep Singh Family
7 3087 Sector 35D
Chandigarh

	
MR. AMAR PRABHU GOYAL	MR. GULZAR CHAHAL
FOR TURNSTONE REALTY LLP	

Drafted by
J. Bhatti
Jyoti Bhatti Advocate
Tehsil Complex MOHALI