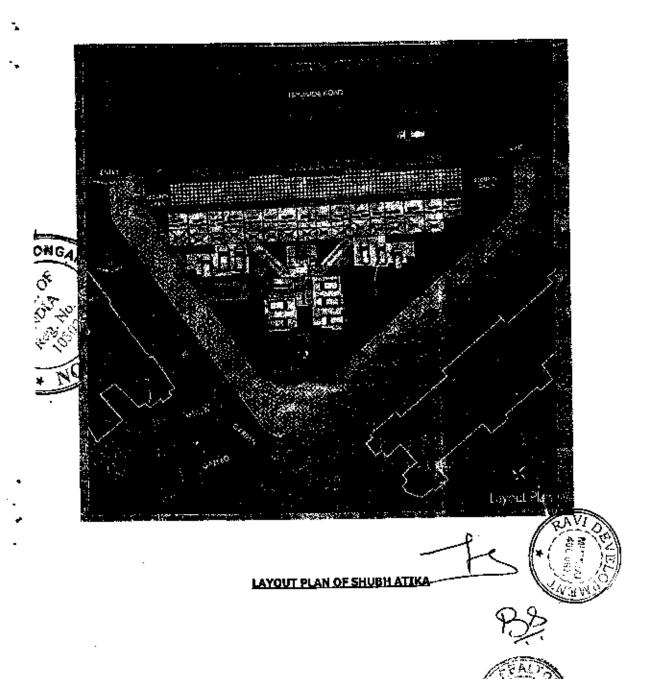


	# NXY
Payment Schedule	Percentage
Part Payment on initial reservation of Flat	
Within 7 days from Initial deposit (Balance to complete 5%)	5.00%
Within 30 days from Initial deposit	5.00%
Within 60 days from initial deposit	9.50%
On Allotment	0.50%
and on the conference of the c	
On Commencement of Pling / Excavation	10.00%
On Completion of Plinth	5,00%
On Completion of 1st floor slab	5.00%
On Completion of 3rd floor stab	5.00%
On Completion of 5th floor slab	4.00%
On Completion of 7th floor slab	4.00%
On Completion of 9th floor slab	4.00%
On Completion of 11th floor slab	4.00%
On Completion of 13th floor slab	4.00%
On Completion of 15th floor slab	4.00%
On Completion of 17th floor slab	4.00%
On Completion of 19th floor slab	4.00%
On Completion of 21st floor slab	4.00%
On Completion of Terrace floor slab	4.00%
On Completion of Brick work	5.00%
On Completion of Tiling work	5.00%
On Possession + Other Charges	5.00%
	35.000







On or towards the South:	
On or towards the West:	
On or towards the East:	
IN WITNESS WHEREOF the parties hereto have caused the year first hereinabove written and in the manner hereinafter	
SIGNED, SEALED & DELIVERED	
By the withinnamed the "RD"	
m/s ravi developments	
THROUGH ITS PARTNERS	- led )
1) MR. JAYESH T. SHAH	
2) MR. KETAN T. SHAH	SAIK.
in the presence of)	
SIGNED, SEALED & DELIVERED )	## (S
By the within named the "Origin Corp"	15
M/S. ORIGIN CORP REALTORS LLP,	133
THROUGH ITS PARTNERS	
·	P& Lean
1) MR. BHAVYA J. SHAH )	
In the presence of	and the same of th
0	
THE CONGARONE & LONGARONE	JAGDISH TRYAMBAK DONGARDIVE Advocate & Notary, (Govt. Of India) Saraswali Chawl, Kranti Nagar, Zopadpatti, Akurli Road, Kandivali (S), Mumbal-400 101, 6

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remainder of this Agreement shall be valid and binding and of like effect as though such provision was not included therein.

#### 18.9 Assignment

No Party shall be entitled to assign its rights and obligations under this Agreement or any part of thereof without the prior approval, in writing, of the other Party.

#### Survival

Notwithstanding anything contained in this Agreement, Article 15 (Confidentiality), Article 17.4 (Governing law and Jurisdiction), Article 17.5 (Arbitration), Article 16 (Duty to Co-operate) and this Article 17.11 (Survival) will remain in effect together with such provisions which expressly or by implication will survive termination.

#### 18.11 Construction of this Agreement

Each Party represents, warrants and acknowledges that it has read and understood the terms and conditions of this Agreement and has sought necessary advise in relation to this Agreement and that this Agreement or any or other documentation will not be construed in favour of or against either Party due to that Party's drafting of such documents.

#### 18.12 Costs

Subject to the terms of this Agreement, each party shall pay their respective costs and expenses relating to this Agreement and the matters referred to therein.

#### 18.13 Stamp duty

The stamp duty, registration and other related costs payable on this Agreement and all other documents shall be borne by the Origin Corp alone

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration ( the adequacy of which are hereby mutually acknowledged), the Parties with the intent to be legally bound hereby agree as follows:

#### THE FIRST SCHEDULE

18.14 ALL THAT pieces or parcels of property bearing Survey Nos. 87/1/C, 87/2, 87/1/D, 87/1/B, admeasuring 4000 Sq. meters equivalent to 4784 sq. yards situate, lying and being at Village Choobundar Taluka and District Thane, in the Registration District and Sub- District Thane, within the limits of Mira Bhayander Municipal Corporation.

On or towards the North:

B)

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to and finally resolved by arbitration as per the Arbitration and Conciliation Act, 1996.

## 18.5.2 The arbitration shall be conducted as follows:

- (a) Origin Corp and RD shall each appoint one arbitrator and the two arbitrators so appointed shall appoint a third presiding arbitrator to resolve the disputes or differences.
- (b) All proceedings in any such arbitration shall be conducted in English,
- (c) The seat of the arbitration proceedings shall be Mumbai.
- (d) The arbitrator shall be free to award costs as he thinks appropriate
- (e) The arbitration award shall be final and binding on the Parties, and Parties agree to be bound thereby and to act accordingly.

#### 18.6 Waiver

No failure or delay on the part of any of the Parties to this Agreement relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party to this Agreement nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to a party at law or in equity.

#### 18.7 Amendment

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties.

### 18.8 Severability

If any of the provisions of this Agreement may be construed in more than one way, one of which would render the provision lilegal or otherwise voidable or unenforceable, such provision shall have the meaning that renders it valid and enforceable. The language of each provision of this Agreement shall be construed according to its fair meaning and not strictly against any party. The

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- 18.1.2 Any notice or other communication shall be sent by certified or registered mail, facsimile or by hand delivery and also by e-mail.
- 18.1.3 All notices referred in this Agreement or other communications shall be deemed to have been duly given or made:
  - (a) 5 (five) working days after being deposited in the mail with postage prepaid; and
  - (b) If delivered by facsimile, when the activity report confirms successful transmission, or if such day is not a Business Day or after 5 p.m. on any Business Day in the place of delivery, the next following Business Day.

#### Tax Liabilities

Each of the Parties hereto shall be responsible for their respective tax liabilities, such as Income-tax, Capital Gains Tax and all other applicable taxes, if any, arising out of or as a result of this Agreement save and except service tax (or similar tax thereto), on the Development Management Fee which shall be bome by Developer. However, RD shall pay and bear the service tax (or such other taxes by whatever name called introduced and applicable) and education cess on behalf of Origin Corp which will be leviable on the Development Management Fees.

#### 18.3 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior understandings with respect to the subject matter of this Agreement.

#### 18.4 Governing Law and Jurisdiction

This Agreement and the rights and obligations of the Parties hereunder shall be construed in accordance with and be governed by the Laws of India.

Subject to the provisions of Article 17.5, the courts of Mumbai shall have exclusive jurisdiction to try and entertain and disputes arising out of this Agreement.

#### 18.5 Arbitration

Any dispute arising out of or in connection with this Agreement (including a spute regarding the existence, validity or termination of this Agreement or the consequences of its nullity) shall be resolved and settled amicably within 30 (thirty) days of such dispute arising, failing which it shall be referred

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required for either or both of the professional advisors (who shall execute deeds of adherence to this confidentiality requirement) retained by the Parties or where the information is already in the public domain.

#### ARTICLE 16

# ARTICLE 17 DUTY TO CO-OPERATE

It is agreed between RD and Origin Corp that the Parties will not resort to litigation of take any steps detrimental to the Project and or do or act in the manner prejudicial to the Project as a whole and or cause such acts deed by which interest of the facts or any one of them is restrained and obstructed. It is clear understanding that in Party shall act in manner that will affect the time line and or the delivery of the possession of the Premises to the Purchasers or repayment of any loans or advances which are received for the Project in accordance with this Agreement.

# ARTICLE 18 MISCELLANEOUS

#### 18.1 Notices

18.1.1 Any notice or other communication required to be sent under this Agreement shall be sent or delivered to the receiving Party at the address set forth therein, or at such other address as the Parties may from time to time designate in writing:

For RD:

Attn:

Mr. Jayesh T. Shah

Address:

Laxmî Palace,76, Mathuradas Road, Kandivali (West), Mumbai - 400

067

Email:

jayesh@ravigroup.in

For the Origin Corp:

. Attn:

Mr. Bhavya Shah

Address:

Origin, Vaibhav chambers, 802, 803, 804, 805, 8th Floor, , Opp

Income Tax Office, Bandra East, Mumbai 400 051

Empail:

bhavya@orlgincor<u>p.i</u>n

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Upon occurrence of Origin Corp's Event of Default, notwithstanding what (a) is contained anywhere in this Agreement and without prejudice to any of the other rights or remedies that RD may have in law or equity, RD shall terminate this Agreement and take over the construction and development of the Project. Further all the amounts lying in Origin Corps Retention Account shall be transferred to RD as and by way of liquidated damages being the genuine pre-estimate of the loss that RD suffers on account of the Origin Corp's Event of Default.



It is, however, clarified that upon such termination, Origin Corp (i) shall immediately withdraw its brand name and all brochures, pamphlets, banners, advertisements and all such marketing materials in respect of the Project. Further, RD shall cease and desist to use or apply or represent Origin Corp's brand, in any manner whatsoever, for the Project. Further Origin Corp shall have no right, title or interest in the Project. .

### **ARTICLE 14** SUSPENSION

- 14.1 On occurrence of a Force Majeure event ("Suspension Event") or the noncompliance by either Parties of its obligations hereunder due to a Force Majeure event, the obligations of the respective Parties stand suspended in respect of the Project or any part thereof, for such depending upon the nature and graveness of the force majeure event from the date on which the affected Party serves a notice of occurrence of such Force Majeure to the other Party till such time that the Force Majeure event continues ("Suspension Period").
- It is agreed that during the Suspension Period (i) neither RD nor Origin Corp 14,2 shall be liable for any fallure or delay in performing its obligations under or pursuant to this Agreement during the existence of a Suspension Event and (ii) any performance deadline that Origin Corp or RD is obligated to meet under this Agreement shall be extended; and (iii) Origin Corp shall not be liable for any loss that may be caused during the Suspension Period.

## **ARTICLE 15** CONFIDENTIALITY

ech of the parties agree to maintain and preserve confidentiality, in all respects, of all information connected with this Agreement exception cases where disclosure of information is required by operation of law is consequent to by all the Parties or is

- (a) If RD's Event of Default is under Clause (a) of Clause 13.1.1, then the Origin Corp may acquire TDR from the open market or construct the PTC tenements so as to generate the development potential enough to develop the Project on the Project Land at the cost and expenses of RD;
- (b) If RD's Event of Default is under Clause (b) of Clause 13.1.1, then the Origin Corp may obtain such Approvals at the cost and expenses of RD
- (c) If RD's Event of Default is under Clause (c) of Clause 13.1.1, then the Origin Corp may resolve such dispute and settle the same at the cost and expenses of RD, provided that RD Manager shall consult and take the prior approval of RD before finalising the settlement amount without disputing party.
- 13.2 The costs and expenses incurred by the Origin Corp in exercise of RD's Default Step-In Rights shall form part of the Development Costs.

## 13.3 Origin Corp's Event of Default

- 13.3.1 Upon occurrence of any of the following events, RD shall be entitled to issue a notice in writing (the "Origin Corp's Default Cure Notice") to call upon Origin Corp to cure the same within the Origin Corp Default Cure Period. Provided that RD has complied with all its obligations under this Agreement:
  - (a) Failure of Origin Corp to launch the Project on the Launch Date;
  - (b) Failure of Origin Corp to complete the Project and sale the same within the timelines agreed in this Agreement and the Business Plan;
  - (c) Any gross negligence, fraud, misrepresentation and/or wilful misconduct committed by Origin Corp;
  - (d) Any violation of the Applicable Laws by Origin Corp; and
  - (e) Any act by Origin Corp which prejudicially affects the rights of RD to the said Property including the Project Land.

If Origin Corp is unable to cure the same within the Origin Corp's Default Cure Period, then the same shall be construed as a default ("Origin Corp's Event of Default").

13.3.2 Gonsequences of Origin Corp's Events of Default

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other construction laws of India that are applicable to the Project, and the construction of the Project will not violate any such Laws or requirements.

As on the Effective Date, there are no actions, suits, proceedings, or 12.3,2 investigations pending or to Origin Corp's knowledge, threatened against it at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in the breach of or constitute a default of Origin Corp under this Agreement.

As on the Effective Date, it has no knowledge of any violation or default with respect to any other writ, judgment or any decree of any court or any legally binding order of any government authority which may result in any material adverse effect or impairment of Origin Corp's ability to perform its obligations and duties under this Agreement.

### **ARTICLE 13** EVENT OF DEFAULT

#### 13.1 **Event of Default**

#### 13.1.1 Developer's Event of Default

- Upon the occurrence of any of the following events, Origin Corp shall be entitled to issue a notice in writing (the "Developer's Default Cure Notice") to call upon RD to cure the same within RD's Default Cure Period:
  - (i) If RD fails to obtain the development potential such that the Project cannot be developed;
  - (ii) If RD fails to obtain the Approvals within the time lines agreed in the Business Plan, subject to Force Majeure; or
  - (iii) If the title of RD is challenged and a competent court of law issues any injunction restraining the development of the Project Land.
- If RD is unable to cure the same within RD's Default Cure Period, then the same shall be construed as a default ("Developer's Event of Default").

#### 13.1.2 Consequences of Developer's Events of Default

Upon the occurrence of a Developer's Event of Default by RD, notwithstanding what is contained anywhere in this Agreement and without prejudice to any of the other rights or remedies that the Origin Corp may have in law or equity, the origin Corp shall be entitled to the following steps:

- 12.2.2 RD is familiar with the applicable Laws pertaining to the Project, including all relevant building codes, permit and license requirements, and other construction laws of India that are applicable to the Project, and the construction of the Project will not violate any such Laws or requirements.
- 12.2.3 RD has the absolute right, title and authority to enter into this Agreement and undertake the transaction therein and RD has not done or in future shall not commit any act or omission or allow any person or party to commit any act or omission whereby the rights of the Origin Corp under this Agreement may be prejudicially or adversely affected.
- 12.2.4 There is no encumbrance by way of mortgage, charge, lien, trust, sale peddelease, leave and license, easements or other rights or otherwise how solever any nature whatsoever on the Project.
- 12.2.5 There is no prohibitory and/or statutory order or otherwise any restrictive order—restricting RD from entering into this Agreement.
- 12.2.6 Save and except the proceedings mentioned in the recitals thereinabove, the Project / the Project Land is not subject to any litigation or proceedings (including any proceedings under the Income Tax Act, 1961) in any court or tribunal or arbitration or revenue proceedings or quasi-judicial proceedings nor is there any attachment or injunction on the Project Land, either before or after judgment or in custody/symbolic or physical possession of the Court Receiver or any other receiver appointed by order of competent court and there is no money decree passed against RD in respect of the Project.
- 12.2.7 RD has paid to-date all property taxes, rates, duties, cesses, levies including N.A. assessments, assessments, water charges, electricity charges or any other amount payable to any authority in respect of the Project Land.
- 12.2.8 There is no prohibitory order or order of attachment of any department of income tax for taxes or of any department of the Government, Central or State or Local Body, Public Authority for taxes, levies and cesses with respect to or affecting the Project/Project Land or any part thereof.
- 12.2.9 There is no impediment or prohibition under any law or under any agreement whereby RD is in any way prevented or hindered from transferring and/or granting the rights as envisaged therein.

#### 12.3 Representations of the Origin Corp

Origin Corp is familiar with the applicable Laws pertaining to the Project, including all relevant spilding codes, permit and license requirements, and

It is agreed that RD will not avail any loan and/or part with or create any Encumbrance on the whole or part of development rights of the Project and/or any interest thereon for any purpose other than raising funds for the Project in accordance with the requirements of the Business Plan and provided that all funds raised pursuant to creation of such Encumbrance are received and retained exclusively in the Project Accounts, to be dealt with in the manner contained in this Agreement and the Business Plan.

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It is however darified that RD shall not be restricted to avail of any loan and/or create any Encumbrance on the balance portion of the said Property not forming a part of the Project Land.

# ARTICLE 12 REPRESENTATIONS WARRANTIES

- 12.1 The Parties hereby represent, warrant, assure, declare, and confirm as follows:
- 12.1.1 The Parties have full power and authority to enter into this Agreement and to perform and observe the terms and conditions hereof.
- 12.1.2 This Agreement has been duly executed and delivered by their respective duly authorised representatives and constitutes a legal, valid and binding obligation.
- 12.1.3 The execution, delivery and performance of this Agreement and all instruments or agreements required hereunder do not contravene, violate or constitute a default of any of its contracts with any other Person or breach of any of its constitutional documents or any other law, rule or regulation as applicable to the Parties nor does it require consent of any partner or other authority.
- 12.1.4 The execution, delivery and performance of this Agreement and all instruments or agreements required hereunder do not require any third party consents.
- Neither of the Parties nor any of the assets of the Parties are involved in or subject to any insolvency proceedings. There are no circumstances which require or would enable any insolvency proceedings to be commenced or initiated against any of the Parties or any of the assets of the Parties. No act of insolvency has occurred in relation to the Parties.

#### 12.2 Representations of RD:

12.2.1 RD is absolutely and exclusively entitled to the development rights in respect of the Project Land and save and except RD, no other person/s is / are have any RAV/Nght, little and interest in the project Land Project, in any manner whatsoever.

B.

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#### 10.2.4 Project Accounts

11.3

The amounts deposited in the Project Accounts shall be utilised towards payment of Development Costs and repayment of Construction Finance facility (principal and interest), etc. in the manner mutually agreed between RDs, Origin Corp and Persons providing Construction Finance. Further, Origin Corp shall give MIS of the Project Accounts to RD at regular intervals to keep track of the day-to-day transactions. The amount raised by way of Construction Finance by RD shall be directly deposited in the Project Accounts. The Project Account will be solely operated by the Origin Corp.

## 10.2.5 Deposits Accounts and Pass Through Taxes Account

The Deposits Accounts shall be operated jointly by the authorized signly RD and the Origin Corp.

The Pass through Taxes Accounts shall be operated solely by the authorized signatories of RD.

# ARTICLE 11 FUNDING AND SHORTFALL FUNDING

- As envisaged in this Agreement, RD shall solely bear the entire Development Costs in respect of the Project. Before the commencement of civil construction activities of the Project, as immediate requirement, RD shall arrange minimum Construction Finance required for the construction of the project, Origin Corp shall assist RD, without recourse to Origin Corp, in raising of Construction Finance facilities to enable RD to ensure that sufficient funds are available to meet the Development Costs for development and execution of the Project in accordance with the terms and conditions of this Agreement and the provisions of the Business Plan. All costs and expenses including stamp duty and registration charges payable in relation to the above, if any, shall be borne solely by RD.
- All such loans and finances shall be operated through the Project Accounts and shall be utilized only for the specific funding requirements purpose as per the Business Plan.
  - The Parties agree that all the monies raised by RD on the Project shall be secured by RD by executing and registering necessary agreements as may be required in that regard, subject to the concurrence of Origin Corp.

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Agreement. Origin Corp and RD shall be provided viewing rights and monthly statements of the Master Bank Escrow Accounts and the Project Accounts.

For the purposes of the transactions relating to the Project, RD and Origin Corp shall open and operate the bank accounts mentioned in this Article 10.2. The bank accounts of RD in respect of the Project shall be operated in the manner jointly decided by RD, Origin Corp, and the Persons providing construction finance loan from time to time.



10.2

#### Master Bank Escrow Account

The Master Bank Escrow Accounts shall be escrow bank accounts to be opened by RD and Origin Corp with the Escrow Bank and in which all the Gross Revenues arising from and in relation to the Project shall be deposited. Origin Corp will not deposit any cheques constituting any Gross Revenues received by it in any account other than the Master Bank Escrow Account.

The Master Bank Escrow Accounts will be solely operated by Origin Corp and the monies therein shall be utilized in following manner, after adjusting the outstanding fees as per clause 9.1.1 above:

	Particulars	Gross Revenue allocation
а.	Towards Construction Cost of the project as per the Business Plan for the quarter	70%
b.	Towards payment of Development Management Fee (including applicable taxes) as per clause 9.1.2 above such that 5% shall be deposited in the Origin Corps Retention Account and the balance to the Origin Corps Account	15%
c.	To RD towards RD share of the Gross Revenue	15%
	GRAND TOTAL	100%

#### 10.2.2 Origin Corp Retention Account:

The amounts deposited in Origin Corps Retention Account shall be retained till the expiry of the Defect Liability Period. RD shall be entitled to the monies so deposited in Origin Corps Retention Account upon occurrence of any Origin Corp's Event of Default or if there is the defect, which the Origin Corp fails to

3

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Subject to the provisions of Article 13.3.2 therein below, the Term of this Agreement shall commence on and from the Commencement Date and, unless sooner terminated as therein provided, shall come to an end upon expiry of the Defect Liability Period.

#### ARTICLE 9

#### **DEVELOPMENT MANAGEMENT FEES**

- 9.1 In consideration for the Origin Corp providing the Development Management Services, as contained hereunder, in actordance with the terms and conditions of this Agreement, RD shall pay the Development Management Fees as higher
- 9.1.1 Thereafter, the Origin Corp shall be entitled to receive overall dev management fees, excluding applicable taxes ("Development Management Fee"), for the services rendered by them, as under:

#### (I) 15.00 % for a gross turnover

The above percentage of Development Management Fee (including applicable) taxes) shall be paid out of the Gross Revenues collected from the Purchasers, and shall be net of any cancellation amounts (whether paid or payable), directly through Escrow mechanism.

- The Service tax (or such other similar Indirect tax by whatever name called 9.2 introduced and applicable) due and payable on the Development Management Fee as per applicable law, shall be borne by the Origin Corp. The TDS as required under Income Tax Act, 1961, if applicable, shall be withheld while making the payment of the Development Management Fee and RD shall provide Origin Corp with appropriate certificates of tax deduction in the format prescribed under the Income Tax Act, 1961.
- 9.3 In the event of cancellation by any Purchaser of flats/units, proportionate sum of money received as Development Management Fee (under clause 9.1.1) for such particular flat(s)/unit(s) shall be adjusted against the future Development Management Fees payable to the Origin Corp. It is clarified that the amounts so adjusted shall under no circumstances exceed the Development Management Fee paid to Origin Corp in respect of the relevant sale.

#### **ARTICLE 10**

#### BANK ACCOUNTS AND DISTRIBUTION MECHANISM

10.1

RD and the Origin Corp shall open and/or operate such number of bank accounts with various banks the determined by Origin Corp and such ank accounts shall have such operating restrictions as mentioned in this-Page 29 of 43

7.1.10 To assist /cooperate with Origin Corp to form and society/condominium/association/Common Organization of the Purchasers of the Premises in the Project. To convey the Project Land to purchasers/ society/association.

7.1.11

To co-operate with Origin Corp for the Project and to perform and fulfil all their roles and obligations and more particularly obtaining all statutory approvals in timely manner, including the commencement certificate/occupation certificate In respect of the Buildings as required to be performed, completed and fulfilled, so to enable Origin Corp to perform its' roles and obligations.

RD shall utilise the cash flows from the Project and / or funds in accordance with Article 11.1 of this Agreement to undertake all the necessary acts, deeds, matters and things in case of any dispute that may arise with respect to the Project or the Project Land or any part thereof including, to commence, institute and defend necessary actions and proceedings and keep the Origin Corp indemnified in that regard.

"Control" for the purposes of this Article 7.1.13 shall mean the direct / indirect ownership of at least 76% of the equity shareholding / interest or of the voting power of such company or body corporate or any other entity or through the power to appoint or remove over half of the members of the board of directors or similar governing body, by contract or otherwise.

- RD shall not interfere with or cause any obstruction or hindrance in the 7.1.13 development or the Marketing of the Project in the manner provided therein or Interfere or disturb with the license granted by RD in favour of Origin Corp in the manner provided in this Agreement.
- Save and except as stated in this Agreement, RD shall not assign, create 7.1.14 charge, lien and/or transfer, and deal with, in any manner whatsoever, the rights and obligations of RD hereunder during the subsistence of this Agreement.
- 7.1.15 To co-operate with Origin Corp and undertake all such acts, deeds, matters and things and to execute and register all such deeds, documents and writings as may be required to enable Origin Corp to perform all its' roles and obligations as stated therein and as may be regarded to undertake and implement the Project and the development of the roject Land in the manner stated in this

Agræment.

ARTICLE TERM OF THIS AGREEMENT

- RD shall incur the Development Cost and also utilise the cash flows from the Project and / or funds arranged by the Origin Corp in accordance with Article 11.1 of this Agreement to undertake the construction of the Project on the Project Land as may be permitted under Applicable Laws, as may be required, in accordance with the construction schedule in the Business Plan and in accordance with the sanctioned layout plans and the sanctioned building plans by the BMC or any other concerned authority and all other statutory authorities and in accordance with the said IOD, and other Approvals which may be granted by the concerned authorities. RD has agreed to and represented that if will appoint a suitable contractor and award the work of core and shell of the buildings (foundations & all RCC works etc.), at all times, for this Project
- 7.1.4 RD shall deal with all the stakeholders involved in the Project Land and deal with them, as per the terms and conditions stipulated by the concerned authority.
- 7.1.5 To frame and finalize the technical specifications/amenities, brand of materials/products to be used, in the Project, as agreed by Origin Corp, prior to execution of this Agreement. The specifications/amenities as agreed between RD and Origin Corp and maybe amended by mutual consent from time to time.
- 7.1.6 The payment schedule for the consideration to be paid in respect of the Premises by the new customers is mutually agreed with Origin Corp on or about the execution hereof and shall be reviewed from time to time. The **"Payment Schedule"** as agreed between RD and Origin Corp is annexed hereto as **Annexure B**, and maybe mutually amended, from time to time.
- 7.1.7 To deal with the concerned local planning authority or any other statutory authorities and regulatory bodies including the MCGM/SRA and obtain all approvals to facilitate the construction and development of the Project Land and the Project.
- 7.1.8 RD shall incur the Development Cost and utilise the cash flows from the Project and / or loans given, if any, by Origin Corp in accordance with Article 11.1 of this Agreement to apply for and obtain all the relevant and necessary Approvals as required for undertaking construction and development of the Project by utilising the FSI potential on the Project Land in the manner provided in this Agreement.

7.1.9 RD shall allow control and access to the Project Land, as may be required, by Option Corp.

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decisions on matters pertaining to the Project, in accordance with the provisions of this Agreement.

- The PGB will comprise of the following 4 (four) members,-5.9.2
  - 2 (Two) members appointed by RD from time to time, and
  - 2 (Two) members appointed by the Origin Corp from time to time.

The PGB will take decisions in the matter of and pertaining to the deviations in the Business Plan in the best interest of the Project. For the purposes of this Agreement and the Project, the PGB may operationalize its' functions including, .inter-alla:

- Undertaking regular review meetings and at least 1 (one) meeting every (a) month to discuss all aspects of the Project as may be deemed required at any point of time and at such periodicals as may be required.
- Review of the Business Plan for reviewing the construction milestones, (b) sales velocity, sale rate, approval timelines, cash flow and overall development of the Project in the manner provided in this Agreement.
- The time frame for commencement, progress and completion of the (c) construction of the Project thereof.
- (d) Change in the sales price for the sale of the Premises comprised in the Project and all activities related and incidental thereto.
- (e) Such other matters in relation to the Project as may require the mutual consent of both the Parties.
- All the matters to be discussed by the PGB shall be decided upon by the 6.9.4 unanimous consent of all members of the PGB.

## ARTICLE 7 ROLES AND OBLIGATIONS OF RD

- RD shall perform, carry out, fulfil and comply with the following obligations:-7.1
- RD shall maintain clear and marketable title in respect of the said Property, 7.1.1 Project Land and shall, at its own cost and expenses, settle all the third party claims, disputes and grievances pertaining to issues relating to title in respect of the said Property, the Project and / or the Project Land.
- shall allow control and access are altects, consultants, contractors, 7.1.2 agent and ativisors for implement and executing the Project.

contained in the Business Plan. Any deviation in the Business Plan (except the sales plan) shall have to be approved by the Project Governing Board.

In the event no consensus can be arrived at between Parties with respect to the Business Plan, then Parties shall attempt to resolve the issue amicably. Until the resolution of the deadlock, the Parties will continue to adhere to the provisions of this Agreement and the last approved Business Plan. Any such deadlock will not affect the implementation of the Project in accordance with 200 the Approvals and the Business Plan and parties shall continue to perform their obligations during such period.

#### 6.7 Timelines

- 6.7.1 Subject to occurrence of any Force Majeure event, construction and development of the entire Project Land shall be planned for completion in all respects within 60 (Sixty) months from the Launch Date or such period as may be mutually extended by the Parties, from time to time.
- 6.7.2 The sales and marketing of the entire Project shall be planned for completion in all respects within 60 (Sixty) months from the Launch Date or the period as may be mutually extended by the Parties.
- 6.7.3 The Parties agree to promptly notify each other in writing of any event or matter which they become aware of or which may arise during the term of the Project, which may delay the proper and timely completion of the Project. They shall if practicable in such notice or otherwise in writing as soon as possible after such notice, provide:
  - (a) the particulars of such event or matter;
  - (b) the expected effects of such event in its opinion, including an estimate of the extent of the delay; and
  - (c) The actions or measures required to remedy such event or matter to prevent and/or stop the delay.

#### 6.8 Agreements

The Parties hereto shall not unreasonably delay any decision required to be taken by such Parties under this Agreement, in relation to the Project.

#### Project Governing Board

The Parties have agreed to form a Project Governing Board ("PGB") which will comprise of and act in the menner set out thereinafter. The PGB shall take

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modifications that may be suggested by the Governmental/Local/Statutory Authorities to such Plans shall be timely informed by RD to the Origin Corp for its information.

(b) In the event that Origin Corp requires any changes to be made to the Plans at any stage of the construction (either prior to or after the Approval being received in respect of the initial Plans) for the betterment of the Project, Origin Corp shall recommend the same to RD, which will be carried out by RD, at RDs sole discretion.

(c) The Project shall be executed in accordance with such Plans as approved by the Governmental/Local/Statutory Authorities.

#### 6.4 Further instructions

The Architects/Consultants appointed by RDs shall prepare detailed coordinated Architectural and Engineering Designs & Drawings. The Architects/Consultants shall supply all designs and working drawings to contractors on timely basis and give written instructions in this regard. As a practise, 3 (three) sets of hard copies and 1 (one) set of soft copy of the same shall be forwarded to the Origin Corp.

#### 6.5 "As bullt" drawings

The "As Built" drawings shall be the responsibility of RD. Origin Corp will assist RD to get the same done from the Architects/ Consultants/Contractors/Nominated-sub-contractor appointed by RD. RD shall cause the Architects/ Consultants/ Contractors /Nominated-sub-contractor to provide the same to the Common Organisation.

#### 6.6 Business Plan and Periodic Review

- 6.6.1 The Business Plan would be prepared jointly by RD and the Origin Corp.
- of the Project and the Premises shall be solely undertaken by the Origin Corp at Developer's costs and expenses in accordance with the Business Plan. RD shall, in consultation with the Origin Corp, finalise the Marketing budget and the Origin Corp shall be entitled to plan their Marketing activities in the Marketing budget (which shall be included in the Business Plan).
- 6.6.3 The Parties shall review the Business Plan every month and update/ modify the same, if found necessary, which modification stall recorded in writing. The Parties shall mutually agree on the deviation to the sale plan of the Premises

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RD shall give to Origin Corp full control on the site / Project Land and such authority to act on behalf of RD, including to manage and control all site activities, as is necessary, to perform the Development Management Services.

RD to execute and register an Irrevocable General Power of Attorney, empowering and authorizing the Origin Corp and/or its nominee/s for the Sales and Marketing of the Premises including executing and registering the Agreements for Sale of the respective Premises on behalf of RD.

#### 5.4 Origin Corp's Superintendence

Origin Corp shall give and provide all necessary superintendence for and during of the execution of the Project and for the proper carrying out of its oxigations under this Agreement. Such superintendence shall be given by such persons having adequate knowledge of and skill in the operations to be carried out as may be requisite for the satisfactory performance of roles of the Origin Corp.

# ARTICLE 6 PROJECT

#### 6.1 Project

6.2 RD may at its option generate the development potential for the purposes of development of the Project on the Project Land either (i) by clubbing the development of the Project Land with the development of any other property (including the other portions of the said Property) under the provisions of DCR 2034 (ii) any other scheme permitted under the Applicable Laws; or (iii) by acquiring TDR from the market or the concerned authorities.

#### 6.3 Plans

6.3.1 From the Commencement Date, Origin Corp shall make recommendations and co-ordinate with the Architect appointed by RD ("Project Architect") for preparing the detailed architectural and engineering designs and schematic drawings, master plans for the Project, etc. in accordance with the terms and conditions of this Agreement which stiall be jointly finalised by the Parties ("Plans"). Origin Corp shall provide RD with periodic updates with respect to progress. RD and the Origin Corp shall jointly finalize the design and the plans for the Project.

### Approval of the Plans

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(a) It shall be the responsibility of RD to apply for and obtain timely Approvals for all the plans pertaining to the Project, from the concerned Governmental/Local/Statutory Authorities. Any changes and/or

Group' brands are not prejudiced or diminished in any manner whatsoever; and



(iii) Origin Corp shall create all marketing and sale materials, including brochures, pamphlets, hoardings, signage, stationery packages, etc. in accordance with the provisions of this Agreement and the Business Plan.

#### 5.2 Performance of Services

- Services from the Commencement Date and shall continue to render the Development Management Services till the Defect Liability Period in respect of each Building (including each wing of such Building/s). At all times during the term of this Agreement, the Origin Corp shall furnish competent and experienced staff as required to provide effective administration, coordination, and recommendations regarding scheduling and budgeting for the planning, design, construction, completion and Marketing of the Project and as otherwise required to perform the Development Management Services and adequate staff shall at all times be dedicated towards providing Development Management Services for the Project as set out in this Agreement. The standard of performance of Development Management Services shall be of the same quality as provided by the Origin Corp in all other projects being undertaken by it.
- Origin Corp shall advice and supervise the acts of all the Contractors, sub-Contractor, Architects and other members of the Professional Team so as to ensure that the construction milestones set out in the Business Plan (subject to RD awarding all the necessary contracts and obtaining all required statutory approvals) are achieved and in order to facilitate the construction activities being carried out, in accordance with the Designs, the Plans and the terms contained in the Construction Contracts, copies of which shall be provided to the Origin Corp from time to time by RD.
- origin Corp shall notify RD of any violations of such Applicable Laws and regulatory requirements of which it becomes aware, and shall suggest to RD of steps to remedy the situation. Similarly, RD shall notify the Origin Corp of violations of such Applicable Laws and regulatory requirements of which it becomes aware.

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- (xiv) To assist / cooperate with RD to form and register the society/condominium/association/Common Organization of the Purchasers of the Premises in the Project, as well as, to assist / cooperate with RD to convey the Project Land to purchase society/association.
- (xv) All Marketing material including the finalization of imagination brochures, pamphlets, bill boards, sign boards, etc., to be used for a the Marketing of the Project shall be prepared by Origin Corp. It is further agreed that the name of both Origin Corp its logos shall appear on all the brochures, pamphlets, hand-outs, websites, and all print and electronic media for marketing the project.
- (xvi) The Marketing Plan will be finalised jointly by Origin Corp and RD on a quarterly basis.

### (e) Monitoring And Reporting

- (i) Preparation of the monthly MIS of the progress of the construction, sales and marketing activities for the purposes of reporting to RD regarding lead generation, sales and collection data in respect of the Project, details of inquiries (either through brokers, sales team, onsite visits, phone calls, etc.). The MIS shall be in such format as may be agreed to mutually between the Origin Corp and RD;
- Origin Corp shall maintain the data in relation to the collection and sales of the Project and make a fortnightly reporting of sales and collections data of the Project to RD;
- (iii) Participating in quarterly management meetings and preparing necessary materials includirly MIS reports; and
- (iv) Assisting RD in carrying out statutory financial reporting with respect to the Project.

#### (f) <u>Branding</u>

(i)

On all construction site signage and in brochures, advertisement material, Origin Corp to solely brand the project

It is agreed and recorded that all decisions in relation to branding of the Project, advertising and marketing shall be taken in a manner that the value and repute of the Brand Name and Origin

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agreement for sale and/or sale deed shall be executed by Origin Corp for and on behalf of RD and RD shall execute and register necessary Specific Power of Attorney, as may be required, in favour of the Origin Corp and/or its nominee/s in this regard. It is further agreed between the Parties that, the Origin Corp shall also be required to execute and register, wherever applicable, all application forms and / or letter of allotment and/or agreement for sale and/or sale deed as a confirming party. It is agreed and confirmed that RD shall be responsible for all acts and liabilities under the provisions of Maharashtra Apartment Ownership Act, 1970 and/or amendments, from time to time. RD shall make necessary disclosures to the said effect in all application forms and / or letters of allotment and/or agreements for sale and/or sale deeds;

- (ix) Subject to RD complying with its obligations under this Agreement in a timely manner, Origin Corp shall endeavor to achieve the sales milestones, minimum sales revenue and sales velocity set out in the Business Plan;
- (x) Origin Corp shall launch the sale of Premises in the Project on the Launch Date at the agreed base rate in the Business Plan; Origin Corp shall sell only those Premises which have received Commencement Certificate (CC) for construction above Plinth / Top of Basement/ Top of final Podium, from the concerned Statutory Authority.
- (xi) Upon the agreement(s) for sale in respect of the Flats being registered or letter(s) of reservation or allotment letter(s) being issued to the Purchaser(s) of the Flats, Origin Corp shall be responsible to make timely collection of receivables from the Purchasers of the Flats, in accordance with the terms of the application forms and / or letters of allotment and/or agreements for sale and/or sale deeds executed with such Purchaser;

(xii) Origin Corp shall be responsible for collection of Deposits and Pass

Through Taxes pertaining to the Flats;

To assist Purchasers of Flats to take home loans, make stamp duty payments, registering the payments for sale / sale deeds, etc.;

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- (i) Origin Corp shall be responsible for coordination of sales, and administration and Marketing services;
- (ii) Origin Corp shall be responsible for coordinating the construction of, and the operations and maintenance of the Sample Designated Sales Office and gallery;
- (iii) Origin Corp shall be responsible for coordinating site visits by potential Purchasers and shall be responsible for sales management including maintenance of a record of enquiries through the Designated Sales Office;
- Origin Corp shall assist RD in the finalization of all contracts and communication with the Purchasers before execution;
- (v) Origin Corp shall undertake all Sales and Marketing related activities and services and to sell and market the Premises in the Project, to the Purchasers and any third parties and to undertake all actions in relation thereto, as the Origin Corp may deem required;
- (vi) Origin Corp shall be responsible to engage, appoint, terminate, modify terms of engagement and undertake all actions in respect of model makers, marketing agencies, brokers, estate agents etc.;
- (vii) Origin Corp shall be responsible to set up and operationalize an on-site sales and marketing team, which will undertake sales and Marketing of the Project. To advertise and publicize the Project through electronic media and/or digital media and/or print media and/or outdoor media or in such other manner as the Origin Corp may deem fit and proper and to install and maintain hoardings and signage in the Project Land in accordance with the provisions of this Agreement;
- Origin Corp shall be responsible to undertake the Marketing of the Premises in the Project. The format for any application forms and / or letter of allotment and/or agreement for sale and/or sale deed to be executed in respect of any Premises shall be agreed to in writing by RD. The agreements for sale and/or sale deeds to be executed in respect of any Premises, the formats of which shall be mutually finalised and approved by RD, shall clearly specify that amounts towards Deposits and Pass through Taxes. The Parties agree the applications and / or letter of allotment and/or

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Coordinating for architectural and engineering designing and masterplanning and all design development including master lanning, preparation of detailed architectural, landscaping, and engineering designs, as well as, drawlings, etc. in consultation with RD and the Architect appointed by RD ("Project Architect"), for the Layout and for each building (including building drawlings, elevations, façade, etc.) in the Project ("Design") and shall coordinate with the Project Architect for the purpose of preparation and development of the Design.

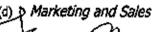


#### Project Management and Coordination

- (i) To supervise overall development of the Project consistent with the standards followed by the Origin Corp in its existing projects and other projects which may be undertaken by the Origin Corp;
- To co-ordinate execution and administration of all contracts on behalf of RD: in timely manner subject there being no delay on account of RD;
- (iii) To co-ordinate and maintain the quality control in respect of the Project in accordance with the terms of the contract(s) executed with the Contractors of the Project by RD;
- (iv) To oversee and coordinate the handover of possession of the respective Premises to the Purchasers;
- (v) To co-ordinate with the Contractors for rectification of the defects, if any, during the Defect Liability Period;
- (vi) To monitor and report to RD, on being aware of any condition being violated or any statutory compliances for the development of the Project not being compiled with by RD;
- (vii) To oversee and monitor the smooth execution of the Project;
- (viii) Monitor the execution by Contractors and escalate the deviations; and



Subject to RD complying with its obligations under this Agreement in a timely manner, Origin Corp shall achieve the construction milestones as set out in the Business Plan.





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discretion and RD shall desist from using the Origin Corp's Brand Name or any name suggestive of the Origin Corp's Brand.

It is agreed between the Parties that the letter of allotment and/or agreement for sale and/or sale deed to be executed for marketing of any Premises (in favour of Purchasers) shall contain all the clauses, covenants and obligations as contained in this Article 4 and as may be required by Origin Corp to adequately protect the Brand Name. Similarly, the constitution documents of the Common Organisation shall also contain clauses as may be required by Origin Corp to adequately protect the Brand Name.

#### ARTICLE 5

## ROLES AND OBLIGATIONS OF ORIGIN CORP

- 5.1 Origin Corp shall perform the following roles and obligations in relation Project:
- 5.1.1 Day to day monitoring of the progress of the construction activities for the purposes of reporting to RD:
  - (a) Financial and General Management Services

Subject to RD complying with its obligations under this Agreement in a timely manner and more particularly detailed in the Business Plan, Origin Corp shall adhere to the said Business Plan while performing the Development Management Services in the manner provided in this Agreement. Origin Corp may at its own discretion provide inputs for the Project so that it is designed and constructed in accordance with good industry practice, using proven systems and technology and accepted professional standards, codes of practice and regulations which are applicable during the Project and are reasonably foreseeable by Origin Corp to be likely to be applicable during the execution of the Project and which are consistent with the Project requirements/objectives and the functional and other requirements of this Agreement. Origin Corp shall assist RD, without recourse to Qrigin Corp, in raising of Construction Finance to enable RD to ensure that sufficient funds are available to meet the Development Costs for development and execution of the Project in accordance with the terms and conditions of this Agreement and the provisions of the Business Plan.

Design and Plans





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mark as keywords in search engine marketing and/or in search engine optimization activities.  $_{x}$ 

4.6.6 Neither, RD, the Purchaser or the Common Organisation of the flat purchasers, will use or mention the name "Origin Corp" or any Brand Name or any formative name or mark or any variation or cognate expression of the aforesaid on any of their items or tools or stationery, Including business cards or any Data whatsoever.

In the second to the Brand Name is strictly prohibited. Any use of the Brand Name on Apphage by any of the Purchasers or Common Organisation of the flat purchasers or any of their respective employees, agents or authorized epresentatives, or anyone else, which in the sole discretion of Origin Corp is likely to cause confusion or to dilute or disparage the Brand Name, or harm in any manner the Image or reputation of Origin Corp or of any Affiliate thereof, is strictly prohibited.

- RD acknowledges that Origin Corp may suffer irreparable harm by any breach of the terms of this Article 4 and that damages alone may not necessarily be an adequate remedy. Accordingly, RD hereby acknowledges that injunctive relief, specific performance or other equitable relief with damages, costs, etc., in favour of the Origin Corp and/or its' Affiliates may be an appropriate and necessary remedy for any threatened or actual breach of the terms of this Article 4. Accordingly, the Origin Corp shall, have the right to seek injunctive relief, specific performance or other relief in a court of competent jurisdiction to enforce the foregoing provisions, and if such enforcement shall be necessary, RD shall bear all of the Origin Corp's costs, including attorneys' fees, of such enforcement. Origin Corp shall have the right to take such action as it may consider necessary to remove or cause the removal from the Project of any signs or other indications of any connection with the Brand Name at its own cost and risk.
- 4.8 RD hereby irrevocably and unconditionally waives the right to claim or receive any damages, including consequential, incidental, special, or punitive damages, arising out of, pertaining to or in any way associated with the cessation of the Use of the Brand Name at or in connection with the Project upon Project Handover Date or termination of this Agreement.

Upon Project Handover or termination of this Agreement, the Origin Corp shall be entitled to cease all usage of the Brand Name on the Project, at its' sole



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- It is expressly agreed between the Parties that Origin Corp shall be entitled to 4,3 carry out all branding and marketing activities related to the Project in consonance with the terms of this Agreement.
- The advertisement, marketing and branding of the buildings comprised in the 4.4 Project shall be branded under the banner of 'Origin Corp and the Brand Name. The Project shall be branded in such manner and as per the standards followed by Origin Corp in all other projects and at the sole discretion of Origin Corp.
- Re-positioning of the brand and various decisions required, from time to time 4.5 to ensure acceptance of the brand shall be taken by Origin Corp as long वर्ड स्थी σì same is in consonance with the terms of this Agreement.
- It is agreed that all right, title and interest to the Brand Name shall, at all times 4.6 remain the exclusive property of the Origin Corp. In this regard, it is agreed that:-
- Origin Corp and the Origin Realtors LLP are the sole and exclusive owners of all 4.5.1 right, title and interest of every kind and nature in and to the Brand Name and all the goodwill associated with the Brand Name.
- None of the RD, the Purchasers or the Common Organization shall have any 4.5.2 right or interest whatsoever in any of the Brand Name and RD shall cooperate with Origin Corp to prevent the vesting of any such right or interest in favour of RD, the Purchasers and the Common Organization.
- RD, the Purchasers or the Common Organization shall make use and any 4.6.3 reference of any nature, whatsoever, to any Brand Name In any material or Data, of any nature whatsoever. RD expressly acknowledges the substantial and material value of the Brand Name and agrees that Origin Corp has agreed to enter into this Agreement on the express assurances of RD agreeing to undertake all acts, deeds, matters and things as may be required to protect the Brand Name and to observe and comply with all the obligations and covenants contained therein in relation to protection of the Brand Name.

4.6.4

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4.6.5

Neither, RD, the Purchasers or the Common Organisation of the flat purchasers, shall use any Brand Name in any URL or domain name or in any corporate me of the RD, the Purchasers or Common Organisation of the flat purchasers MIG. 5.4 the Project.

Neither, RD, the Purchasers nor the Common Organisation of the flat purchasers, will use any Brand Name or any Origin Corp formative name or

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- 3.1 RD hereby appoints the Origin Corp as a Origin Corp in respect of the Project and Origin Corp hereby agrees to be appointed as such and to provide the Development Management Services (as described in Article 5 below) in respect of the Project in the manner and on the terms and conditions contained in this Agreement.
- In the process of rendering the Development Management Services to RD,
  Origin Corp shall act in consonance with the terms of this Agreement.

Agreement, Origin Corp shall action behalf of the RD for the purposes of more remarks and agreed between the Parties that during the term of this Agreement, Origin Corp shall action behalf of the RD for the purposes of more relation to the Adevelopment of the Project.

In consideration of Origin Corp (i) providing the Development Management Services in the manner specified in this Agreement and (ii) allowing the use of the Brand Name of Origin Corp for the purposes of the Project, the RD shall be obliged to pay Origin Corp the Development Management Fees in accordance with the terms of this Agreement.

#### ARTICLE 4

### PROJECT BRANDING AND USE OF THE BRAND NAME IN PROJECT BRANDING

- 4.1 Origin Corp shall associate its Brand Name with the Project on a exclusive basis till such time that the Origin Corp is associated with the Project as a Origin Corp shall solely the brand of the RD. The Brand Name of Origin Corp shall be associated in the manner provided in this Agreement, solely for the purpose of branding and Marketing the Project by various means including, without limitation, representing the Project on signboards, billboards, letterheads, fee receipts, deposit receipts, promotional material and brochures and print, electronic, outdoor and digital media, subject to compliance and observance of the terms and conditions of this Agreement.
- 4.2 RD hereby confirms that it shall have no right, title or interest of any nature in or to use the Brand Name of the Origin Corp and/or any intellectual property rights pertaining thereto and the same shall always remain vested solely in Origin Corp. RD further agrees and undertakes not to use, either directly or indirectly, the Brand Name of Origin Corp with respect to any of its own business and/or activities or those of its Affiliates, other than in relation to the Project or in its corporate website perporate brochure specifically showcasing

the Project.

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- 1.2.9 Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have corresponding meanings;
- 1.2.10 Where the day on or by which anything is to be perform falls on a day that is not a Business Day, then that thing shall be done on the next Business Day; and
- 1.2.11 All payments required to be done to the Parties shall, where required under the law, deem to include the applicable taxes payable thereon.

# ARTICLE 2 PURPOSE AND OBJECTIVE OF THIS AGREEMENT

#### 2.1 Purpose

- 2.1.1 The Parties agree and confirm that the purpose of this Agreement is:
  - (a) to engage and appoint the Origin Corp as the Origin Corp in respect of the Project for performing its Development Management Services (as detailed in this Agreement) and to grant authority to Origin Corp to perform its obligations in respect of the Development Management Services for the purposes and in the manner provided in this Agreement;
  - to specify the scope of authority of the Origin Corp and the terms and conditions for its appointment as the Origin Corp in respect of the Project;
  - to detail the terms and conditions on which and the manner in which the
     Brand Name of the Origin Corp shall be associated with the Project;
  - (d) to specify the obligations to be performed by the RD and the Origin Corp in accordance with the terms of this Agreement and the manner of undertaking performance of the same; and
  - (e) To define the rights and entitlements of the Parties in relation to the aforesaid obligations.

ARTICLE 3
APPOINTMENT OF THEIORIGIN CORP

The Engagement

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"Tax" shall mean all forms of direct and indirect taxation, duties, levies, imposts, including income tax, withholding tax, VAT, service tax, capital gains tax and other legal transaction taxes, municipal taxes and duties, environmental taxes and duties and any other type of taxes or duties in any relevant jurisdiction, together with any related interest, penalties, surcharges or fines, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction.

### Interpretation

Parties confirm that all the recitals of this Agreement shall form a part and partel of the operative part of this Agreement and shall be read accordingly.

In reference in this Agreement to any statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended, modified, extended or re-enacted whether before or after the date of this Agreement and to all statutory instruments orders and regulations for the time being made pursuant to it or deriving validity from it.

- 1.2.3 The words "hereof", "therein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.
- 1.2.4 Unless the context otherwise requires words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders and the words denoting persons shall include body corporate, unincorporated associations and partnerships.
- 1.2.5 Unless otherwise stated, time will be the essence of contract for the purpose of either Party's obligations under this Agreement.
- 1.2.6 The Annexures and Schedules to this Agreement shall be deemed to form an integral part of this Agreement. Headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation or construction of this Agreement;
- 1.2.7 Unless otherwise stated references to articles, sub- articles relate to this Agreement.
- 1.2.8 Words or phrases used in this Agreement which are not defined inArticle1.1 above may be defined in the context in which they are used, and shall have the respective meaning there designated, unless the context in article requires.

ground investigation engineer, landscape architect and such other consultants and professionals as may be required or expedient for the Project or any part thereof (where necessary) who may be appointed by RD (at its own costs) and the appointment whereof shall be intimated to Origin Corp and includes any replacement thereof and a reference to "member of the Professional Team" shall be construed accordingly.

- 1.1.41 "**Project**" shall have the meaning scribed to the term in Recital G therein above.
- 1.1.42 "Project Land" shall have the meaning ascribed to term in Recital G therein above
- 1.1.43 "Project Accounts" shall mean current accounts of the RD for the purposes set forth in this Agreement including making the payment of Development Cost and to be operated in accordance with the terms of this Agreement.
- 1.1.44 "Project Handover" shall mean the receipt of the occupation certificate(s) in respect of each of the Buildings (including each wing of such Building/s) from the concerned authorities and offer to handover the possession of the Premises therein to the Purchasers.
- 1.1.45 **"Project Handover Date"** shall mean time period during which the Origin Corp shall achieve the Project Handover in the manner provided in this Agreement and the Business Plan.
- 1.1.46 "Project Contractor/s" refers to the Construction Contractor/s, which shall be appointed as the contractor/s to undertake the work of construction and development of the Project, whose appointment shall be made by the RD based on the recommendation and in consultation with the Orign Corp.
- "Purchaser/s" shall mean and include any buyer, purchaser, prospective purchaser, transferee, including a purchaser in default, assignor, transferor, applicant, whether an individual, corporate or otherwise, for any Premises or a part of the Project.
- 1.1.48 "Sales means sale of the Premises, and receipt and acceptance of consideration on account of such on account of such sales and the effectual discharge for the payments received and the execution and registration of all deeds, documents, writings, receipts in respect thereof.

**"Sub-Contractors"** shall be those Contractors appointed by the Project Contractor/s in consultation with Origin Corp and upon receipt of approval from

the RD in this respect

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Revenues from the Project, and operated in accordance with the terms of this Agreement.

1.1.35 "Master Plan" shall mean the master layout plan of the said Property which shall identify and demarcate the Project Land and also the development to be implemented on the balance portions of the said Property.

1.1.36

"Pass Through Taxes" shall mean the following amounts to be collected from the Purchasers, which shall be directly paid into the Pass Through Taxes account in the manner set out therein:-

Stamp duty and registration fees collected from the Purchasers,

Service Tax, Value Added Tax or any other tax or government deposits and charges including state sales tax, central sales tax, works contract tax, education cess, levies as may be collected from the Purchasers and/or as may be applicable on the Marketing and Sales of the Premises in the Project in favour of the Purchasers,

- (c) Other similar taxes, cess and charges as stated above.
- 1.1.37 "Pass Through Taxes Accounts" shall mean current accounts to be maintained with any bank in the discretion of RD, for the purposes of depositing the Pass Through Taxes arising out of the sale of Premises comprised in the Project and operated by the RD.

RD shall be entitled to open such number of sub-accounts for the Pass Through Taxes Accounts as may be required by RD and each such sub-account shall be deemed to be a 'Pass Through Taxes Account' for the purposes of this Agreement.

- 1.1.38 "Person" means any natural person, trust, firm, company, joint venture, association, partnership, sosociety or other entity (whether or not having separate legal personality).
- 1.1.39 "Premises" means and includes all the shops, units, apartments, flats, commercial premises, car parks, garages, godowns, common areas and facilities, limited common areas and facilities, any saleable, transferable or other commercially exploitable area in the Project and comprised therein.
- 1.1.40 "Professional Team" means any and all architect, engineering consultant, cost consultant, quantity surveyor, services engineer, civil and structural engineer, planning supervisor Directionical and electrical engineer, plumbing consultants, RCC consultants environmental consultant (where necessary),

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- acts or orders passed by Government and other authorities, courts, tribunals which suspends/stops the development of the Project and the course of or stop, thwart, prevent, interrupt or breach the supply and/or provision of any material and/or power, which is instrumental to the continuance of this Agreement;
- any hazardous, perilous, unsafe chemical substance, material or property, which is found on/in/under the Project Land or any part thereof which (f) renders liable or endangers the health and safety of either Party or the general public; or
  - any change in Applicable Laws affecting the Project.
- "FSI" shall mean Floor Space Index and shall include the basic land FSI, Tox fungible FSI, premium FSI (government) or FSI which may become available from the land belonging to the RD.
- "Governmental Authority" means any government/semi-government or political subdivision thereof, any department, agency, regulatory body or 1.1.30 instrumentality of any government or political subdivision thereof including the local or municipal authorities, any court or arbitral tribunal.
- "Gross Revenues"shall mean and include all revenue that may be generated from the sale of the Flats in the Project and/or any monles that may be 1.1.31 collected from the Purchasers of Flats, which shall specifically exclude the Deposits and Pass Through Taxes, and which shall include inter-alia the consideration paid and/or payable by the Purchasers of the Flats, being the sale price (including the preferred location charges, preference floor charges, vehicle parking charges, club amenities charges, club membership charges, administrative charges etc.) and which Gross Revenues shall be directly paid into / deposited in the respective Master Bank Escrow Accounts.
  - 1,1.32 "Launch Date" shall mean a period of 3 (three) months from (i) the date of receipt of commencement certificate (CC) to construct the first habitable floor for sale of Premises, above Plinth / Top of Basement / Top of final Podlum, from the concerned Statutory Authority for the Project. In any case, the Launch Date shall be within 6 months of the execution of this Agreement.
  - "Marketing" means marketing the Project by undertaking various marketing 1.1.33 mechanisms including print media, outdoor media and digital media.

"Master Bank Escrow Accounts" shall mean current accounts of RD to be maintained with the Escrow Book for the purposes of depositing the Gross

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- 1.1.23 "Origin Corp's Default Cure Period" shall mean a period of 3 (three) months from the date of the Issuance of the Origin Corp's Default Cure Notice.
- 1.1.24 **"Origin Corp Services"** shall mean the services provided under this Agreement, to be rendered by the RD in relation to the Project, on the terms and conditions contained in this Agreement.

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"Encumbrance" shall mean any kind of security interest of whatsoever nature including (i) any mortgage, charge (whether fixed or floating), pledge, lien, pledge, lien, deed of trust, title retention, security interest or place encumbrance, or conferring any priority of payment in respect of, any obligation of any nature whatsoever.

**Escrow Bank**" shall mean the escrow bank mutually appointed by the Parties for the purposes of this Agreement.

- 1.1.27 "Financial Year"shall mean each period of twelve (12) months commencing on 1st April and ending on the following 31st March which will be the fiscal year in relation to the Project, or such other period as may be determined by mutual consent in accordance with this Agreement and Applicable Law.
- 1.1.28 "Force Majeure" shall mean any event or circumstance or combination of events or circumstances set out below that materially and adversely affects any Party in the performance of its obligations in accordance with the terms of this Agreement, but only if and to the extent that such events and circumstances pertains to the Project or has a direct effect on the operations on the Project, which are not within the affected Party's reasonable control, and/or the effects of which the affected Party could not have prevented through prudent business practices or, through reasonable skill and care, including through the expenditure of reasonable sums of money, and including:
  - (a) acts of God e.g. fire, drought, flood, typhoon, tomado, landsilde, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and other natural disasters;
  - (b) explosions or accidents, air crashes, nuclear radiation, sabotage;
  - (c) strikes or lock-outs in government departments connected with the Project causing delay in obtaining approvals;

civil war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurgection, acts of hostile army;

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contractors, etc. as may be for the Project and all aspects pertaining thereto;

- (e) All outgoings taxes, rates, statutory taxes, municipal taxes, taxes for land under construction, and other charges and dues payable in respect of the Project Land till the same are due and payable by the Purchasers and/or Common Organization as the case may be;
- (f) All costs and expenses of the Project towards brokerage and/or commission payable;
- (g) Costs of legal consultants;
- (h) Costs of water supply / sewerage connection, electricity supply etc.;
- All payments to the Origin Corp under this Agreement;
- (i) Costs for construction of PTCs for generation of FSI for the Project Including stamp duty charges payable in relation thereto;
- (k) All the costs and expenses pertaining to the amenities to be provided in the Premises;
- All costs and expenses for maintenance and upkeep of the Project till such time that this Agreement does not come to an end;
- (m) All costs and expenses related to construction & maintenance of the Origin Corp's supervisory office, Origin Corp's marketing and sales office, as required by the Origin Corp, as well as sample/show flat;
- (n) Insurance cost for the Project.

It is clarified that the Origin Corp will undertake the work of the Project in the manner stated in this Agreement on a no cost to Development Manger" basis except any and all (i) direct or indirect cost of the personnel deployed by the Origin Corp (including any travel cost) and (ii) direct and indirect taxes payable on the fees / charges / payments made to the Origin Corp under the provisions of this Agreement for the provision of Development Management Services, which shall be borne and paid solely by the Origin Corp and shall not form a part of the 'Development Cost'.

1.1.22 "Development Management Fee" shall have the meaning ascribed to the

term in Article 9 therein below.

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Amounts collected from Purchasers for the formation of the Common Organization, towards share application money and membership fees of the Common Organization to be formed in respect of the Premises in the Project as also any deposits towards maintenance of the buildings to be constructed in the Project and of the club house and common area and facilities or similar amenities, amounts paid towards corpus of the Buildings and the Common Organization,

Other similar deposits and charges as stated above.

**Deposits Accounts**" shall mean the Escrow accounts to be maintained with any bank, for the purposes of depositing the Deposits arising out of the sale of Premises comprised in the Project and jointly operated by the RD and Origin Corp.

- 1.1.19 "Designated Sales Office" shall mean the office located at the Pproject Site or at such locations as may be mutually agreed between the Parties, where all the formalities in respect of the bookings/allotment/sales and transfer of the Premises in the Project are undertaken and carried out.
- 1.1.20 **"Developer's Default Cure Period"** shall mean a period of 3 (three) months from the date of the issuance of the RD'S Default Cure Notice.
- 1.1.21 **"Development Cost"** shall mean the following costs incurred in respect of the construction and development of the Project:
  - (a) Construction costs including infrastructure costs for the construction and development of the Project including towards building works, engineering works, road works, drainage works, service works, landscaping works and infrastructure work, etc.;
  - (b) Costs, fees, premium, deposits, stamp duty charges and any other payments made to the MCGM, SRA, MOEF and all other authorities for obtaining all Approvals for the Project including as stated therein or under any other provisions of Applicable Law including the DCR, as the case may be, costs for obtaining such Approvals/ sanctions/permissions and/or any additional FSI, Including fungible FSI;
  - (c) The cost to develop and construct the common layout facilities of the Project;

(d) Fees to be paid to all external third parties including consultants, \_\_\_\_architects, R. \_\_\_\_architects, R. \_\_\_\_architects, R. \_\_\_\_architects, advisors,

Prose & of 43

appointed by the RD in consultation with and/or upon the recommendation of the Origin Corp.

- 1.1.12 "Contractors" shall mean the Project Coontractor, Sub-Coontractors, Professional Team and all other third party consultants/vendors including but not limited to the architect, engineering consultant, cost consultant, quantity surveyor, services engineer, civil and structural engineer, planning supervisor mechanical and electrical engineer, environmental consultant (where necessary), ground investigation engineer, landscape architect, quality control of consultants, PMCs, already appointed by the RD or to be appointed by the RD in consultation with and/or upon the recommendation of the Origin Corp, the landscape architect, quality control of the cost of which shall form a part of the Development Cost as defined therein or the construction and development of the Project and includes any replacement thereof.
- 1.1.13 "Construction Finance" shall mean the monies and funds to be raised by the RD from any bank/ financial institution / third party capital provider for the development and execution of the Project (including but not limited to construction finance, term loan facilities, etc.) In accordance with the provisions of this Agreement and the Business Pian.
- 1.1.14 "DCR" shall mean the Development Control Regulations, 1991 and / or Development Control Regulations, 2034 or the applicable Development Control Regulation at that point of time.
- 1.1.15 "Data" shall mean all of the drawings, designs, design information, descriptions, calculations, schedules, specifications, plans, samples, patterns, models, mock-ups, computer software drawings, brochures, pamphlets, advertisements, notices, websites, any electronic information of any nature and all other information and documents including all eye readable or computer or other machine readable data relating to the design or execution or Marketing of the Project.
- 1.1.16 "Defect Liability Period" shall mean a period of 12 (twelve) months from the date of receipt of the Occupation Certificate(s) in respect of each of the Buildings (including each wing of such Building/s) from the concerned authorities or such period as may be provided under the provisions of the MOFA or other Applicable Laws, enforceable from time to time.

"Deposits" shall mean the following amounts to be collected from the Purchasers, which shall be directly paid into the Deposits Accounts in the

hanner set out therein:-

3

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Applicable Laws and/or required for the development of the Project Land and due implementation of the Project under this Agreement.

- "Architect" shall mean any Person or Persons, who may be appointed/ 1.1.5 employed by RD in respect of the Project.
- "Brand Name" shall mean name and mark Origin Corp" or any variation or 1.1.6 part thereof in any form, the logo and all other words, trademarks, service marks, trade names, symbols, emblems, logos, insignias, Indicia of origin, slogans and designs used or registered by the Origin Corp and the Origin Group or any of its' Affiliates and which are used to identify or are otherwise used in nnection with any of its' businesses or under the "Origin" name (whether distered or unregistered, and whether used alone or in connection with any ther words, trademarks, service marks, trade names, symbols, emblems, logos, insignias, indicia of origin, slogans, and designs), all as may be amended, modified, deleted or changed by the.
- "Business Day" shall mean all working days, save and except Sunday, Bank 1,1.7 Holiday or a Public Holiday.
- "Business Plan" shall mean the indicative business plan setting out, inter alia, 1.1.8 detailed estimates of the sales revenue, collection, development costs, sales velocities, timelines, schedule of the approvals, construction milestones and schedule of construction activities in relation to the Project, timelines for completion of construction of the, marketing and sales strategy, anticipated sales price of the Premises in the Project, financing requirements for the Project and modes of funding the same, etc. prepared and finalised between the Parties, which shall be mutually reviewed every quarter. The present indicative Business Plan is mutually agreed by RD and the Origin Corp, on the basis of their respective obligations in respect of the timelines and financial projections made thereto. The same has been jointly prepared by RD and the Origin Corp. The present indicative Business Plan may be modified by mutual agreement of the Parties in the manner provided in this Agreement, in which case the modified indicative Business Plan agreed to by the Parties shall be the 'Business' Plan' for the purposes of this Agreement.
- "Commencement Date" shall mean the date of this Agreement. 1.1.9

**"Common Organisation"** shall mean the organisation consisting of the Purchasers of the Premises of the Project.

"Construction Contracts" lagans and includes any and all contracts, eements, arrangements etc. entered into by the RD with the Contractors as

on Principal-to-Principal basis and not on behalf of or on account of or as agent of any of them or of anyone else..

G. For the purpose of crystallising their respective rights, roles, entitlements and obligations for the implementation and execution of the Project, including the manner in which the Development Management Services shall be provided by the Origin Corp, and the manner in which the Brand Name of the Origin Corp shall be permitted to be associated with the Project, the Parties have agreed to enter into this Agreement.

#### ARTICLE 1DEFINITIONS AND INTERPRETATIONS

#### 1.1 Definitions

For the purposes of this Agreement, the following terms shall have the meanings set forth below unless otherwise specified.

- 1.1.1 "Affiliate" means with respect to any Party, shall mean any company of podg() corporate or any other entity in which such Party (i) has the direct / indirect (ii) ect (ii) ect (iii) ect (iii) ect (iii) ect (iii) has the power of (iii) has the power of (iii) has the power of appoint or remove over half of the members of the board of directors or similar governing body, by contract or otherwise.
- 1.1.2 "Agreement" shall mean this Development Management Agreement, together with the attachments, appendices, schedules and annexes hereto, as may be amended, modified or supplemented from time to time, in accordance with its terms.
- "Applicable Laws" shall mean any statute, treaty, law, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement, DCR as applicable from time to time, 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 foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the Commencement Date or at any time thereafter.
- 1.1.4 "Approvals" shall mean all approvals, permissions, authorizations, consents, licenses, exemptions, planning permissions, commencement certificates, occupation certificates, notifications, sanctions of layout plans (and any amendments thereto), sanctions of building plans (and any amendments thereto), as may be applicable and/or required for the development of the Project from all the relevant and statutory authorities including the Mira Bhayandar Municipal Corporation (MBMC), the Ministry of Environment and Eprests of the Government of India, etc., as may be required under the

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Opp Income Tax Office, Bandra East, Mumbai 400 051 hereinafter referred to as the **"Origin Corp"**, (which expression shall unless it be repugnant to the context or the meaning thereof mean and include its successors and assigns) of the Other Part.

The Developer and the Development Manager are hereinafter collectively referred to as "the Parties", and individually as a "Party".

#### WHEREAS:

- A. The Developer has represented that :-
  - (i) By virtue of the various Agreements, Powers of Attorney and various permissions and N.O.C.'s granted by the Statutory Authorities, the RD has become owner of all that piece and parcel of land bearing survey numbers 87/1/C, 87/2, 87/1/D, 87/1/B admeasuring 4000 Sq. meters equivalent to 4784 sq. yards situate, lying and being at Village Ghodbundar Taluka and District Thane, along with the other survey numbers as the same are being part and portion of the larger property (hereinafter referred to as "the said Property") and the same is more particularly described in the First Schedule hereunder written and delineated in the Plan annexed hereto and marked as Annexere "A".

RD is entitled to undertake development of the said Property under the provisions of the D.C. Regulations, and/or such other incentive scheme/s, as may be sanctioned under the provisions of the D.C. Regulations, as may be applicable, from time to time.

- (ii) RD has good title, full authority and power to deal with the said Property. RD shall comply with such terms and conditions of the approvals and the sanctions including the Intimation(s) of Approval and the Letter(s) of Intent to be received in respect of the development of the said Property so as to enable the development thereon in the manner set out in this Agreement.
- B. RD intends to undertake development of the said Property, by constructing multi-storey buildings thereon, for residential cum commercial users, by exploiting and consuming the full and maximum development potential of the said Property including Inter-alia the entire FSI available thereon and any additional, fungible, incentive, special, compensatory FSI and/or TDR, under the provisions of the D.C. Regulations, and/or such other incentive scheme as may be sanctioned under the provisions of the D.C. Regulations as may be applicable from time to time.
- C. RD is desirous of undertaking the construction and development of a building on the said Property with the available FSI potential along with common amenities and infrastructure, as per the layout to be sanctioned MBMC thereon. RD shall develop a township consisting of several residential cum commercial towers on a portion of the Project Land square meters aggregating to a total saleable area of 1,35,000 square feet ("Project")
- D. Subject to the sald representations by the RD, Origin Corp have agreed to provide requisite technical knowhow, experience and knowledge for execution and project management capabilities of construction projects and ability to sell and market the Project. Origin Corp, being part of and belongs to ("Origin Corp","), shall also allow the use of the brand name, subject to such terms as shall be decided solely by the Origin Corp as stated therein.
- E. RD is desirous of appointing the Origin Corp as the Origin Corp in relation to the Project and to entrust the Origin Corp with full control on construction, supervision, management of sales, marketing and branding of the flats/premises in the Project, on the terms and conditions contained in this Agreement.

F. RD and the Origin Corp have specifically defined roles and obligations in relation to the management of the Project as stated in this Agreement and Parties agree that each Party has undertaken obligations and has rights specified by this Agreement on their own account and

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ज्यासपन के Annexure-क्षांस्थान करिने का गांच के का स्थान ਸੂਪੰਧਾ ਦਿਲੀ ਗੱਕਾਲੀ ਤਗ੍ਹ, ਪੈਂਪ (S. Jai No/Date)

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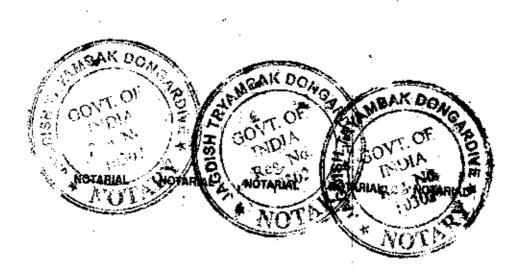
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**देश्यापा**टून ६ महिन्यान वपरणे वंधनकारक आहे.

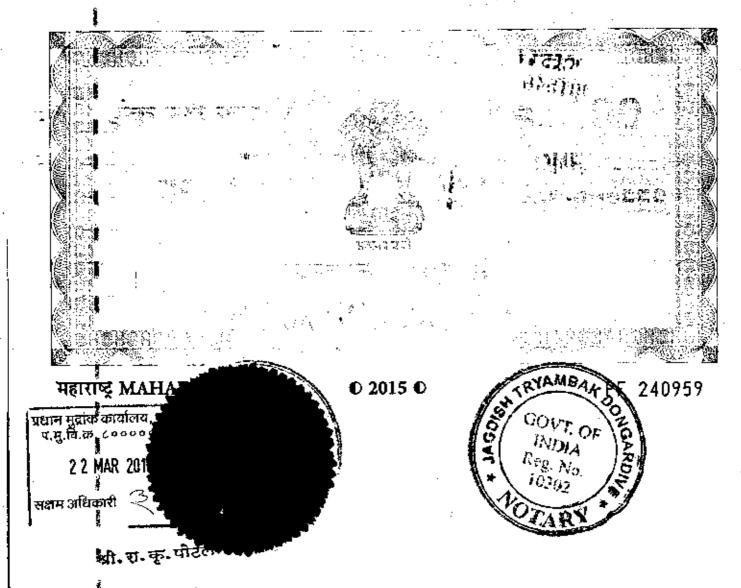
RAVI DEVELOPMENT

Laximi Palace, 76. Mathuradas Road, Kandivali (W), Mumbai - 400 067

Santosh



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### DEVELOPMENT MANAGEMENT AGREEMENT

This **DEVELOPMENT MANAGEMENT AGREEMENT ("this Agreement")** made at Mumbai this

#### BETWEEN

M/s. RAVI DEVELOPMENTS, a registered Partnership Firm under the provision of the Indian Partnership Act, 1932, having its registered office at Laxmi Palace, 76, Mathuradas Road, Kandivali (W), Mumbai 400 067 hereinafter referred to as the "RD" (which expression shall unless it be repugnant to the context or meaning thereof includes its Partners, Executors, Administrators and Assigns etc.) of the One Part;

#### AND

Origin Realtors LLP, a Limited Liability Partnership Firm registered under the Limited Liability Partnership Act 2008, having its registered office at 803,804,805,806, 8th Floor, Valbhav Chambers,

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## DEVELOPMENT MANAGEMENT AGREEMENT 27/3/14/4

#### BETWEEN

#### Ravi Developments

#### AND

### Origin Realtors LLP

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