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Memorandum of Understanding

This Agreement is made at Kharar on this 1st day of June, 2011 between:

M/s Dynasty Buildwell Private Limited, (PAN No. AACC DO437 F) having their having its office ij. at 11th Floor, Paras Twin Towers, Sector 54, Gurgaon, Haryana through its Authorized Signatory Sh. Adesh Kumar Tyagi S/o Sh. I. S. Tyagi duly authorized vide resolution dated 4th day of Abril 20 11 (Herein after referred to as 'DBL'), the party of the first part, 16

M/s BEE GEE BUILTECH, (PAN No. AAKFB3230H) a partnership firm having its office at Village Desumajra (Fardulpur), Kharar Road, District Mohali(Punjab) through its Partner Sh. Surinder Kumar Bansal S/o Late Sh. Kishore Chand Bansal resident of House no. 321, Sector-7, Panchkula, Haryana duly authorized vide resolution dated DS-04-2011 (Herein after referred to as 'BEEGEE'), the party of the second part.

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

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 A) DBL is well & sufficiently entitled to all that piece and parcel of land admeasuring 92 Kanal 19 Marla comprised under Khewat / Khatoni comprised under Khasra situated in Village Desumajra/Fatehulapur, Tehsil Kharar, Distt. S.A.S. Nagar, (Mohali) & more particularly described in the Shedule - I hereunder written and hereinafter referred to as "the entire property".

For DYNASTY BUIL

Authorised Signatory

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- II) The DBL is assigning development rights in the land admeasuring 55 Kanal 17 Morts under Khowat / Khatoni No. mentioned in Shedute II, Tehsik Kharar, Distt. S.A.S. Nagar, (Mortali) (Huroinattor referred to as "the said property in question") to the Second Party i.e. BEEGEE. On request of BEEGEE, DBL is agreed to assign development right to BEEGEE under the present Agreement for the development by constructing Group Housing / Vilias / Apartments at as per the approval plans/sanctions of competent/statutory authority/department(s) under the law in force and for the aflotment of units/flats to the prospective buyers, subject to BEEGEE fulful all its obligation /dutios/commitments/undertaking without any failure or default. The rest land excluding "the property in question" is with the DBL has already raised/ developed the same in the name and style of "Paras Panorama".
- C) The BEEGSE has not only believe on the représentation made by the DBL but the BEEGSE has itself has investigated/searched that the said property in question has a clear and discombered like and turther has searched all fille related documents and has made itself satisfied in all means, the land in question originally was in the name of M's Antariksh Home and Davolopors Pvt. Ltd. ("Original Company") and was later on the original company was marged vide the order of the Horble Punjab & Haryana High Court dated 0.7 02 2.00% into DBL and as such as on date the said property in question is absolutely owned and vusted in favor of the DBL The BEEGEE has satisfied itself that No loan or encompanies or lion or mortgage of any kind exists on the said property and that the said property falls is thin municipal limits of Kharer and that there is absolutely no litigation and the BEEGEE have that a satisfied themselves in respect of the title of the said property having verified the original title deeds, revenue records and have get the property searched from the competent purson.

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ă	D)	The BEEGEE has confirmed that the said Property in question is absolutely soized and p of and otherwise well and sufficiently entitled by BEEGEE as mentioned in Schedule-8.	3085 Tur	985	ed OI	
Ŀ		on 20.6,2006 vide Memo No. CTP(LG) ATP(S) 2006/5052 for establishing its project and	nt, P	unj tilo	jab em	
Ľ		the same, DBL has also obtained the clearance from the Ministry of Environment & Fo their letter dated	rosk	à Vi	Çο	
Ų	Ej	BEEGEE is a partnership firm which is only registered with the Registrar of Firm, Punjab v No and has been registered for the purpose of carrying on business of a developers, construction of houses, Group Housing / Villas, multistoried and other	oal é	esta	rte	
ž		Townships, Complexes, Bungalows, Row houses etc. both commercial and/or residential;	Balli	նվու)\$.	
ä	Fj	The DBL tras represented, confirmed and assured to the BEEGEE that it has not entered agreement to sall or agreement of any kind in respect of the said properly in question	a inte	o a	By No.	
ġ		afterded any kind of attorney or power/right/interest in any form in favour of any othe company, firm or any legal entity which may exercise any kind of right or option in responded property;	ur rave	ยรถ	171	
ij		Based on the aforesaid representations, BEEGEE has further made investigated/searconfirming the same and has made itself satisfied in all concerns/means and has agreed into present accommons on the based than a concerns/means and has agreed	i to i	ent	154	
Ì		into present agreements on the broad terms and conditions as mentioned hereunder a prolonged negotiations both the parties have finalized the terms of the same as set out here	eina: eina:	nu tet	er T	
Ç.	<u>NO)</u> PRO	W. THERCFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL COVENAA OMISES MADE HEREINAFTER THE PARTIES HERETO AGREE AS FOLLOWS:	<u>лs</u>	AN	Ū	
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DEFINITIONS AND INTERPRETATIONS

Definitions

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

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

"Approvals" means any and all permissions, clearances, developments, authorizations, consents and notifications for and in respect of the Project herein from the Competent Authority including but not limited to the approvals as granted by Department of Local Bodies, Department of Town and Country Planning or M.C. Kharar.

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

FOR DYNASTY BUILDWELL PYT, LTD.

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"Encumbrances" means any encumbrance such as mortgage, charge, pledge, lien, hypothecation, security interest, assignment, privilege, attachments or priority of any kind having the effect of security or other such obligations and shall include without limitation any designation of the loss payers or beneficiaries or any similar arrangement under any insurance policy pertaining to the Project, physical encumbrances and encroachments on the site where applicable herein.

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

1.2 Interpretation:

In this Agreement, unless the context otherwise requires:

- time is of the essence in the performance of the Parties' respective obligations; if any time period specified herein is extended, such extended time shall also be of the essence;
- (b) headings are inserted for convenience only and shall not affect the construction of this Agreement;
- (c) words importing a gender include all genders;

2. PROJECT:

2.1 The DBL do hereby grants & assigns rights to develop & construct Group Housing / Villas / Houses / convenient shops / Club House / Meeting rooms on the said Property in question as per the approved layout plan to BEEGEE including the right to use the already existing approvals at no extra cost which have been obtained till date as issued by competent authority for the purpose of further selling houses / Group Housing / Villas and/or convenient shops to the ultimate purchasers by BEEGEE subject to BEEGEE fulfill all its obligation, responsibilities towards payment of consideration and commitments without any failure or default. The selling/ transfer rights shall be given to BEEGEE through a separate registered power of attorney by DBL on completion of BEEGEE obligation/commitments. The layout plan clearly showing the said property in question is duly marked in Green Colour is attached herewith as Schedule - III. (Hereinafter jointly called "the project"). The project is being named as "Palm Village".

It is hereby agreed & confirmed that what is stated in the recitals hereinabove, shall be deemed to be declarations and representations on the part of both the parties as if the same were set out herein in verbatim and forming an integral part of this Agreement.

- The Project shall comprise of development/construction of the Property into the various Group Housing/Villas/Houses / Convenient Shops/ Club House/ Meeting Room as permissible under Punjab Municipal Building Bye-laws/Punjab Urban Planning and Development Authority (PUDA) or any other Competent Authority by BEEGEE at their own cost and expense as per the approved layout plan. DBL has already obtained certain permissions as mentioned above herein in this agreement Approvals in respect of the said property in question and any further permission or approval for the entire land / project is required, shall be the responsibility of BEEGEE at their own cost and expense, however any cost of approval on behalf of DBL for the Paras Panorama project shall be borne by the DBL. It is hereby clearly stated that any further approval / permission / construction raised by the BEEGEE shall not adversely effect the already running project "Paras Panorama" in any manner or the BEEGEE shall indemnify the DBL for the same.
- DBL do hereby grants / assign Development & Marketing Rights in the said Property in question to BEEGEE to develop the said Property in question & undertake the Project at its own costs, efforts and expenses except for the use of the already obtained permissions as stated hereinbefore at no extra cost and further do hereby absolutely empower BEEGEE to execute, develop sell and start construction on the project subject to BEEGEE fulfill all its obligation, responsibilities towards payment of consideration and commitments without any failure or default. The selling/ transfer rights shall be given to BEEGEE through a separate registered power of attorney by DBL on completion of BEEGEE obligation/commitments without any failure or default. It is hereby confirm, assure, undertake by the BEEGEE that any failure/default in making the payments at any stage or any violation/default of terms shall resulted to automatically cancellation of this present MOU.

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payment made by the BEEGEE shall be forfeited. Further BEEGEE shall be liable to

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indemnify the DBL for the lossess, damages incurred by the DBL by holding the project/land for the BEEGEE or any /all/other loss/losses accrued by the DBL of tangible / intangible nature. The BEEGEE assured undertake that it shall not have any claim over the project / payment made to DBL. Eventually BEEGEE subrogates all its right in favor of DBL and forfeited all its claim, demand from DBL.

- That further it has been decided and agreed upon between the parties hereto that the entire construction cost and the responsibility on the land in question for the construction whether relating to legal and statutory compliances, labour problems etc. of the houses / Group Housing / Villas on the property shall be borne by BEEGEE only at its own cost/responsibilities.
- That apart from the above, DBL has further agreed to provide a passage of approximately 6 mtrs wide from "Paras Panorama" to Palm village for the residents/occupants of the Palm Village for all times to come, for the ingress and egress from their apartments under the norms / regulations of maintenance agency of Paras Panorama, which shall be DBL or its nominated maintenance agency. Subject to the cost of maintenance shall be shared by BEEGEE/resident/occupants of Palm Village in accordance with the terms and conditions of Maintenance Agency of Paras Panorama. However, both the projects i.e. DBL Panorama and Palm Village shall be separated by fencing which shall distinguish / demarcate both the projects clearly.
- That it has been agreed that DBL shall allow BEE GEE to install a direction signboard of at the side of main entrance. It is clarified that size/style of such direction board shall required prior written 2.6 approval from DBL.
- That both the parties do hereby confirms and agrees that BEE GEE reserves the right to get the sale deed of the units constructed on the property/land in question duly executed and registered in 2.7 their own name or in the name of any other company/ legal entity upon the complete payment as agreed upon between the parties as per the separate Payment Schedule understanding and upon the execution and registration of the same, however BEE GEE shall fulfill all obligation as stated in this agreement / MOU . However, the prerogative to get the sale deed executed would be solely that of BEE GEE.

BUILDING PLANS, DESIGN, DRAWING AND LICENSES 3.

- DBL has already obtained Technical Clearance from Town and Country Planning Department, Punjab on 20.6.2006 vide Memo No. CTP(LG) ATP(S) 2006/5052 for establishing its entire project 3.1 on the entire property and apart from the same, DBL has also obtained the clearance from the bearing No. Ministry of Environment & Forests vide their letter dated on the entire property which includes the said property in question and any further permission or approval as may be required by BEEGEE hereinafter for the construction and completion of the project , shall be the responsibility of BEEGEE at their own cost and expense for the said property in question. It is hereby cleared that any further approval, clearance, NOC, sanctions, modification and renewal from any department/ competent authority/statutory body for entire land (Land in question and the land in use with DBL) shall be liability / responsibility of the BEEGEE, however both parties shall bear expanses for its own share of land. Parties covenants that if any penalty/demand occurs due to any failure of taking any approval, clearance, NOC by BEEGEE shall be sole responsibility of BEEGEE and BEEGEE undertakes, assure, confirms to indemnify the DBL for any such default, losses, damages, penalty, legal charges, interest etc _BEE GEE shall ensure that all lawful acts and things required under the law or as stipulated by the Competent Authority shall be fully adhered to under its responsibility and supervision and BEEGEE shall be fully entitled to use the already existing approvals, sanctions in respect of the project and -start construction on the project at their own cost & expense without any hindrance or charges or cost from the side of DBL in any form or manner. BEEGEE assure, confirms, undertakes that no new approval, sanction, modification and construction shall adversely effect the existing project i.e. Paras Panorama in any manner/means or BEEGEE shall be liable to indemnify the DBL for the
 - That since the building plans, layout plans etc. was got approved by DBL for the entire land earlier and it is later on that the present arrangement has been got envisaged between the parties hereto, 3.2 fresh layout plan has been submitted for the approval of the competent authority whereby the project DBL Panorama and Palm Village would be clearly segregated thereupon and as such as a corollary to the same, it has been agreed & understood between the parties hereto in an unequivocal terms that the FAR as available presently would be utilized by both the parties in the

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increased in future shall be used/utilized by the DBL only. The time for the completion of the project by BEE GEE has been fixed as to be within 5 years from the date of the present agreement. If BEEGEE fails to complete the construction project within the specified time i.e. 5 (five) years from the date of execution of present agreement the same shall have same effect of termination as mentioned in clause 2.3 hereinabove in this agreement. However DBL reserve right to revoke such termination with its sole discretion with a right to charge a penalty of Rs. 100,000/- (Rupees one lac only) per day or as decided by DBL at that time, till the actual completion of project. If BEEGEE further fails to pay the penalty as mentioned herein the DBL reserve right to charge interest @ 18% p.a. over it.

TERMS OF CONSIDERATION:

- 4.1 It is specifically understood and agreed amongst the Parties that BEEGEE shall use its expertise regarding the construction of the said project and DBL shall have no objection to the same in whatsoever manner. In consideration of the DBL granting and assigning Development Rights in the said Property in question along with unhindered actual physical possession, irrevocably and in perpetuity, to BEEGEE to develop and construct the said Property in question, subject to BEEGEE fulfill all its obligations towards payment of consideration and do not violate any terms of this present MOU, BEEGEE shall make payment to DBL in respect of the said property in question in accordance with the understanding as having been arrived at between the parties hereto. Any default thereof in respect of the said understanding, shall lead to the automatic termination in terms of Clause No. 11 as written hereunder.
- 4.2 That, it has been agreed by and between the parties hereto that BEE GEE shall be entitled to get power of attorney in respect of the portion of the land upon the part payments being made to DBL during the terms of their arrangement which shall not in any case exceed 15 months from the present date subject to BEEGEE fulfill its obligations towards payment of consideration and do not default any terms of this present MOU as well as commitment made by and between the parties.
- 4.3 That it has been further agreed by and between the parties hereto that BEEGEE shall carry out all construction activities in such a manner that it shall not hamper and/or adversely affect the already existing approvals as obtained by DBL for the entire property and the project Paras Panorama.
- 4.4 That further it has been agreed by and between the parties hereto that from the date of the present agreement, BEEGEE shall be responsible for all and every kind of follow up for approval, sanction, NOC, modification, renewal in respect of the entire property i.e. both for Palm Village and also for Paras Panorama. However, it is outrightly made clear that both the parties shall be liable to bear all and every kind of charges in respect their portion of land of the entire property in proportionate manner. It is hereby clear that all the documents, application, communication etc. shall be solely signed by the Authorized Signatory of DBL only.

5. OBLIGATIONS/REPRESENTATIONS/WARRANTIES/UNDERTAKINGS & COVENANT OF THE DBL

- 5.1 The DBL is the absolute owner of the Property in question which has clear, marketable and unencumbered title and the property in question i.e. the project vests solely in it and the DBL is absolutely seized and possessed of and otherwise well and sufficiently entitled to the Property free from all encumbrances, mortgages, lien, disputes, litigations, attachments, charges, acquisitions or any kind of charges and has not been attached directly or indirectly by any court of law or quasi judicial courts from India and /or abroad in any manner. The DBL further declares that the Property falls within the jurisdiction of the M.C. Kharar and by executing the present MOU and the Power of Attorney, BEEGEE shall have full rights and entitlements to construction and sale of Houses / Group Housing / Flats / Villas / convenient shops on the said property in question in accordance approval/sanction of the competent authorities under the applicable laws in force.
- 5.2 The DBL has the full right, power & authority to enter into this Agreement and grant the Development and all other Rights to BEEGEE and represents further that there are no facts and/or circumstances and/or contracts and/or arrangements which in any manner will be adversely prejudicial to the rights of BEEGEE hereunder and further all the necessary procedure and/or requirements necessary to be fulfilled whether under the Applicable Laws and/or its bye-laws have been fulfilled.
- 5.3 The DBL shall execute a Power of Attorney grant Development and Rights in the said Property in question in favor of BEEGEE interalia for getting the property constructed and also granting the marketing rights whereby BEEGEE shall be entitled to obtain the sale consideration of the houses / Group Housing / Villas being constructed under the project in their own name, subject to BEEGEE

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The DBL shall sign and execute all necessary applications, documents and do acts, deeds and things as required by the competent authority for the sanction, approval in order to legally and effectively complete the Projects herein. Further, the DBL shall sign & facilitate all such application forms, affidavits or petitions required for getting permissions and plans/Design and Drawing sanctioned from the Competent Authority for effective and actual completion of the Project on the Property.

OBLIGATIONS/REPRESENTATIONS/WARRANTIES/UNDERTAKINGS AND COVENANTS OF BEEGEE

6.1BEEGEE has all requisite authority and rights to enter into and to perform its obligations under this Agreement

6.2BEEGEE represents and warrants that no proceedings are pending against the BEEGEE which shall have material adverse impact on the implementation of this Agreement or on their obligations under this Agreement and that BEEGEE shall adhere to the sanctioned building plans in respect of the project as provided by DBL in totality and any deviation thereof which BEEGEE intends shall be got pre approved from the competent authority.

6.3That BEEGEE shall honour the commitment of transfer of consideration as would be agreed upon between the parties hereto to the fullest extent and any default in respect of the same shall tantamount to the termination of the present MOU and also the Power of Attorney between the parties as per Clause of Termination written hereunder.

6.4That BEEGEE shall not do any act or raised any construction which adversely effect the Paras Panorama and the entire project. Failing which BEEGEE shall indemnify the DBL for the same and get the problem rectified at its own expense.

6.5That BEEGEE represents that the DBL has all rights to inspect the project i.e. Palm Village at any time and further has power to stop any illegal, un approved construction against the sanction and law in force.

6.6That BEEGEE shall complete the project with in 5 years from the execution of this present agreement failing which it shall be liable to pay penalty as mentioned herein in this agreement.

LOANS / FINANCIAL ASSISTANCE:

BEEGEE shall be entitled to get "the project" herein approved with various banks and financial institutions at its cost and expense by providing copies of the necessary documents for the purchasers of the individual flats (Ultimate Purchasers) but shall not be entitled to raise any loan or finance on the project themselves.

8. MAINTENANCE SOCIETY:

The common amenities in relation to the project i.e. Palm Village shall be taken care of by BEEGEE only and the ultimate purchasers shall be bound to adhere to the norms as set by DBL for entire project in respect of the same and BEEGEE shall ensure to convey this fact to the ultimate purchasers.

9. STAMP DUTY

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

10. TRANSFER OF RIGHTS:

The by virtue of the present agreement, DBL has, on this day, transferred its marketing rights, development & construction rights in respect of the said property in question to BEEGEE subject to receipt of full and final consideration for the same, it is hereby clear that BEEGEE shall have right to develop the project as per propionate of payment given by BEEGEE and for which BEEGEE has given power of attorney.

11. TERMINATION:

(i) Save & Except the provisions contained to the contrary, BEEGEE shall at all times have the right to terminate this Agreement in the event there is any material breach of the representations, warranties, undertakings, declarations, covenants and/or obligations given by the DBL under this Agreement after giving thirty (30) days written notice for rectification

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of such breach. In any other cases if BEEGEE terminate this present MOU by its own the payment given by BEEGEE shall be forfeited and the BEEGEE shall have no claim over the property in question or payment made by it. In the event the present MOU/Agreement is terminated by BEEGEE, then the valuation of the project as to its gain / loss shall be calculated mutually and any difference in that respect shall be finally decided by the common friend/arbitrator which shall be appointed by both the parties mutually;

- In the event BEEGEE is unable to develop/construct the Property due to any reason or commits any default thereof in respect of the understanding arrived at between the parties, then DBL may at its sole discretion terminate this MOU/Agreement and thereby all and every kind of mutual understanding as arrived at between the parties hereto in this respect and whatever the constructions have been made till such time on the said property shall automatically vest in DBL and purchaser shall not be entitled to claim anything in respect thereof. But any claim of the ultimate purchasers shall be dealt with by BEEGEE on their own accord without their being any charge or claim against DBL. It is hereby clarified that on such termination BEEGEE shall have no claim over project/consideration paid by BEEGEE;
- (iii) That DBL shall have the right to terminate the present MOU in case there is any material breach of the representations, warranties, undertakings, declarations, covenants and/or obligations given by the BEEGEE under this Agreement after giving thirty(30) days written notice for rectification of such breach. Eventually such termination shall have same effect as mentioned in clause 11(ii).

Provided, notwithstanding anything contained to the contrary, both DBL and BEEGEE do hereby—agree, confirm, declare and undertake that in any eventuality in case any bank or financial institution has created a lien on the apartment/ villa/ property etc. falling under the said property in question, the same shall be accepted and honoured by both DBL and BEEGEE and in the event of termination, the amount of loan shall be refunded back by the BEEGEE to the said bank / FI including their upto date interest and thus do hereby commit to secure the funding done by the Bank / FI under any eventuality.

12. GENERAL PROVISIONS:

- 12.1 Nothing contained herein shall be deemed or construed as a partnership between the DBL and BEEGEE. Each Party hereto shall be strictly responsible for its income, wealth, gift, service, taxes and other duties individually. None of the Parties shall render any account to the other Party.
- 12.2 All items of the plant and machinery, tool and implements, stores and materials that BEEGEE or its duly authorized agents/partners/ construction agencies will bring to the site for the due construction of the building will remain the exclusive property of BEEGEE at all times and it is expressly agreed and accepted by the Parties to this Agreement that the DBL shall have no charge, lien or claim whatsoever for any reason at any time.
- 12.3 Any delay by the DBL and/or BEEGEE in enforcing any of the terms or any extension of time granted in respect of the same shall not be deemed to constitute waiver of the DBL or the Developers to enforce their respective rights under this Agreement.
- 12.4 That both the parties herein shall be responsible to bear and deal with their tax liabilities individually.

13. NON- WAIVER:

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

14. PARTIAL INVALIDITY:

FOR DYNASTY BUILDY ELL PVT, LTD.

Author/sid Signatory

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Partner

If any provision of this Agreement is declared by any judicial or any competent authority to be vaid, voidable, illegal or otherwise unenforceable, the Panies shall replace that provision with a provision which is valid and enforceable and most nearly gives effect to the original intent of unenforceable provision or may be severed from this Agreement and the remaining provision of this Agreement shall remain in full force and effect.

16. INDEMNITY

- i. The Parties herein agree and confirm to indemnify each other and shall at all times keep each other indemnified against all consequences arising from any breach/violation of the warranties, representation, covenants, undertakings or agreements contained herein, terms of this Agreement by such Party including paying damages for any such breach/violation as also against any loss, claims, litigation, which may be initiated in respect of the present Project including as may be initiated due to any act or action by the non-governmental organization, persons, individual, firm etc. which may affect/hamper the smooth execution of the Project.
- ii. That further in case of any breach of obligation and / or the termination of the present MOU and thereby the present transaction for any reason whatsoever, BEEGEE do hereby undertake, confirm and declare that they will Indemnify DBL to the fullest extent, so much so that in case BEEGEE has obtained / received any booking or any other amount from the ultimate purchasers in respect of the flats to be constructed thereupon, the same shall be dealt with / refunded back by BEEGEE on their own account including the consequences of any legal liability both civil or criminal i.e. any court case, ponalties that may be levied etc. in that respect and DBL shall not be responsible for the same in any manner.

16. ARBITRATION

- (i) All disputes that may arise out of this Agreement shall be settled only according to arbitration under the Indian Arbitration and Conciliation Act, 1996 as may be amended from time to time by one arbitrator which shall be mutually decided by the parties in accordance with the provision of the law ... at that stage.
- (ii) Except for injunctive reher's, it is expressly stated that the Courts of Kharar shall have the inexclusive jurisdiction with respect to matters relating to the orbitration including the enforcement of awards. The language of orbitration shall be English. Provided however that the foregoing shall not limit the rights of either Party to bring proceedings in any applicable jurisdiction to enforce or enter judgments upon such ewards.
- (iii) Awards relating to any dispute shall be final, conclusive and binding on the Parties to such dispute as from the date they are made. The Parties agree and undertake to carry out any decision or award of the arbitrator relating to such dispute without delay, and further agree that there will be no appeal and/ or challenge in any Court of Low or other judicial authority.
- (iv) The arbitrator shall give a reasoned decision or award.

17. JURISDICTION:

The jurisdiction of the Agreement shall be Courts at kharar and laws of India shall be applicable.

18. NOTICES;

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

19. FORCE MAJEURE:

None of the Parties shall be liable to the other Party or be deemed to be in breach of this Agreement by reason of any delay in performing, or any failure to perform, any of its own obligations in relation to the Agreement, if the delay or failure is due to any Event of Force Majoure, i.e. acts which are beyond the control of either of the party like events of war, Governmental directions, riots, strikes, acts of terrorism, Acts of God including fire, floods, volcanic eruptions.

For DYNASTY BUIL hyprograph hurricanes, storms, tidal waves, earthquake, landslides, lightning, explosions etc. (

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Events of Force Majeur) subject to the enforcement of the proviso to Article 11 of the present MOU.

COUNTERPARTS:

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

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

SIGNED SEALED AND DELIVERED by the)
For DYNASTY BUILDWELL PVT LTD.	ý
By its Authorised Signatory	v v
Mr. Adesh Kumar Tyagi	(
(#)	
	.es
SIGNED SEALED AND DELIVERED by the	
Within named DEVELOPER, M/s BEE GEE BUILTECH	,
For Bee Gee Builtech Sincipal School Pertner by its Constituted Attorney	
Mr. Surinder Kumar Bansal	,
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in the presence of following witnesses	
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For Bee Gee Builtech

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FOR DYNASTY BL





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GENERAL POWER OF ATTORNEY

This deed of Power of Attorney is executed on this 21st Day of September 2012

M/s Dynasty Buildwell Private Limited (hereinafter referred to as the EXECUTANT) through its authorised signatory Mr. Anurag Verma son of Sh. O.P. Verma C/of M/s Dynasty Buildwell Private Limited, 11th Floor, Paras Twin Towers, Tower Sector 54, Gurgaon, duty authorised by the company vide its resolution dated 10.01.201

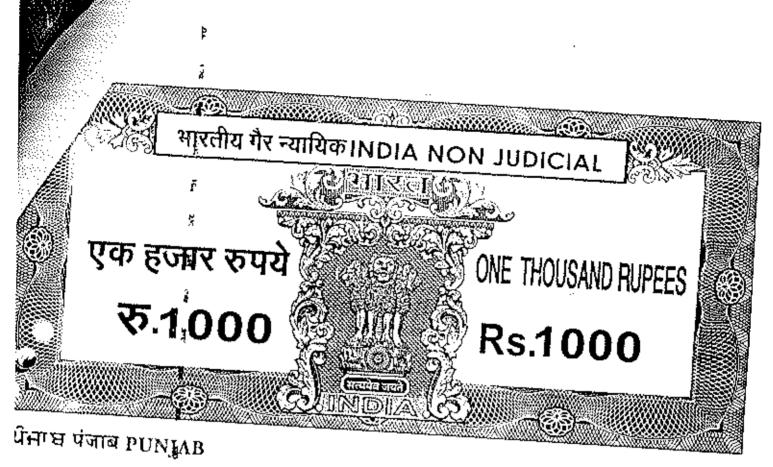
M/s Bee Gee Builtech through its partner Sh. mar Bansal son direte Sh. Kishore Chand Bansal resident of H.No. 321, Sector-7, Par thelig: Haryana Therein after referred to as the "ATTORNEY" duly authorised by the company vide its resolution

WHEREAS the executant company is the lawful owner of land total preasuring 92 kanals and 19 marias situated at Village Fatchullapur, Desumajra, Telisil Kharawand out of the land measuring 52 kappals and I marias is the subject matter of the present General Power of Attorney as per the following details of latest revenue record (Jamabandi of 2003-2004) (Hereinafter referred to as Site(said property") the details specifically mentioned in Schedule-1 hereinafter:-

DYNASTY BUILDWELL PYTELTD.

21/09/2012 अस्पतार प्राप्तार प्राप्त प्राप्त निक्त केंद्र प्राप्त (प्राप्त) Resident leslon & Dinesh Komar GPA. Stamp Vendor, Kharar ын (139/131) д. No. 53 Valid uplo 31-03-20 / 1en Priday ইঅঃ 3:27:54 PM ਨੂੰ ਸ੍ਰੀ ਡਾਇਨੈਸਟੀ ਇਲ ਅਨੁਚਾਗ ਵਰਮਾ ਨੇ ਵਸੀਕਾ ਇਸ ਦਫ਼ਤਰ ਵਿੱਚ ਰਜਿਸਟਰਡ ਕਰਨ ਲਈ ਪੇਸ਼ ਕੀਤਾ। ਸੂਬੂ ਰੋਜਿਮਟਰਾਨ ਖਰਤ ਡਾਇਨੈਸਟੀ ਬਿਲ ਅਨੁਰਾਗ ਵਰਮਾ ਨੂੰ ਵਸੀਕੇ ਦੀ ਲਿਖਤ ਪਤਕੇ ਸੁਣਾਈ ਗਈ ,ਜਿਸੂਨੇ ਲਿਖਤ ਨੂੰ ਸੁਣਕੇ, ਸਮੂਝਕੇ ਨੀਕ ਪ੍ਰਵਾਨ ਕੀਤਾ। ਦੀ ਸ਼ਨਾਖੜ ਗਵਾਹ ਨੰ:) ਗੁਲਜਾਵ ਜਿੰਘ ਨੂੰਬਰਦਾਰ ਅਤੇ ਗਵਾਹ ਨੰ: 2 ਡਾਇਨੈਸਟੀ ਬਿਲ ਅਨਰਾਗ ਵਰਮਾ ਵਿਕਾਸ ਸ਼ਰਮਾ ਲੀਦੇ ਹਨ । ਮੈਂ ਪਹਿਲੇ ਗਵਾਹ ਨੂੰ ਜਾਣਦਾ ਹਾਂ ਜੋ ਕਿ ਦੂਸਰੇ ਗਵਾਹ ਨੂੰ ਜਾਣਦਾ ਹੈ। ਉਲ੍ਹਾਜ਼ਾ ਵਸੀਕਾ ਰਜਿਸਟਰਡ ਕੀਤਾ ਜਾਵੇ । ਮਿਤੀ ਸੂਬ ਰਜਿਸਟਰਾਨ ਗਵਾਰ ਪਹਿਲੀ ਧਿਤ ਦੂਜੀ ਧਿਰ ਉਕਤ ਨਿਸ਼ਾਨ ਅੰਗੂਠਾ ਅਤੇ ਦਸਤਖਤ ਮੇਰੇ ਰੁਬਰੂ ਕੀਤੇ ਗਏ। ीखी 21/9/2012 ਸੂਝ ਚਜਿਸਟਚਾਰੋ ਖਰੜ रमीका है: ਜਾਇਦ ਬਹੀ 218 ਜਿਲਦ ਨੂੰ: ਦੇ ਸਫਾ ਨੂੰ ਪਰ ਵਸੀਕਾ ਰਜਿਸਟਰਡ ਚਸਪਾ ਕੀਤਾ ਗਿਆ।

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AND WHEREAS in pursuance of the MOU dated 01.06.2011 and Agreement dated 23.09.2012 (hereinafter jointly referred as "MOUA"), the clauses and contents of the same shall be read as pan and parcel of the present GPA, the executant has made available/facilitated the said property to the Attorney and in pursuance thereof the Attorney has invested and is constructing a group housing project on the said piece of land (the said property) situated in villages Desumajra and Fatchullapur, Tehsil Kharar, District SAS Nagar, and whereas the executant in furtherance of the said "MOUA" and after having received the entire consideration amount for granting development rights in the said property to develop the project in the name and style of Palm Village, are desirous to appoint an attorney to deal with the sate/lease of various units / FSI of the said complex called "Palm Village" and to do various acts, deeds and things written becomeder:

NOW, THEREFORE, KNOW ALL MEN AND THESE PRESENTS WITNESSTH THAT

We, the executants above named, do hereby constitutes, nominates and appoints M/s BEE GEE Builtech, a Partnership firm duly represented by Sh. Surinder Kunnar Bansal son of late Sh. Kishore Chand Bansal resident of H.No. 321. Sector-7, Panchkula, Haryana as our lawful attorney to do the following acts, deeds, matters and things in respect of the residential units being built on the said property in our name and on our behalf:

1. To sell, lease, book transfer or assign the that / villas and block sale of the independent residential units/ apartment being constructed and for that purpose to sign/execute registration form, application form, issue allotment and booking letters, execute agreement to lease, lease deed, agreement for sale, sale deed, transfer deed, exchange deed, relinquishment deed, assignment deed and any other documents as may be required in this regard, to receive advance sale consideration / bayana, booking amount, full and final sale price, earnest money etc. from/with prospective buyers, allottee etc, and to present the same for registration before the concerned registering authority and to admit execution thereof. In the absence of signatures of attorney on the sale deed or of any other person so specifically authorised by the attorney in writing, the sale deed would not be considere to have been executed on our behalf. Further, the attorney shall be fully authorised to execute and and every such documents as may be required to be signed by any financer or he backfurged the purpose of raising loan for the construction of the said property.

for commence, carryout and complete and / or cause to complete the developmental construction activity on the said property as per the approved building plan, as per their own free will and choice including any amendments thereof.

ittested to be true copy

MANBIR SINGH NOTARY 5121301 b

DYNASTY CULLDWELLTYN, LTD

Authorized Alanema

- 3. To look after, manage and deal with the said property in any manner as the attorney may deem fit as per the guidelines and directions of statutory body /authority or law in force and the same shall have an automatic approval / sanction from our side.
- 4. The attorney has invested huge money in the project therefore this Power of Attorney is irrevocable since the parties are ad-idem regarding the terms of the said "MOUA" and in pursuance thereof this GPA is executed which shall not be cancelled under any circumstances without written consent of both the parties since executants has already received the full and final consideration /payment in respect of the said property for assigning development rights.
- 5. To appear before the Collector of Stamps, PUDA/GMADA Municipal Authorities for stamp duty and any other purposes and the Sub Registrar of Assurances for presentation of various Agreements, Sale Deeds, Deeds & documents for registration, to admit execution thereof and to do all matters incidental to getting the said deeds etc., duly registered.
- 6. To issue allotment letters and execute and sign all and every kind of apartment buyer agreements and execute sale deeds of the said property and further to commit all terms and conditions in respect of the proposed Flats / Apartments being constructed on the said property and be accountable thereof. Also our attorney i.e. M/s BEE GEE Builtech shall be fully entitled to issue permission to mortgage and entering into any kind of tripartite agreement in respect of the flats being constructed on the said property in favour of various banks and financial institutions on case to case basis and lien of the bank shall be treated as paramount charge on the respective flat mortgaged with them.
- 7. To accept the payments from the allottees of the said flats being constructed and/or from the banks / financial institutions from which the allottees of the said property might be obtaining loan and shall also be entitled to apply for and obtain completion certificate in respect of the said property with the concerned Municipal authorities or PUDA or GMADA or any other authority having the force of law at such time in this respect and to grant possession of the flats to the respective allottees upon its completion.

To receive the sale consideration in its own name and shall be entitled to utilise the said sale consideration for their own purposes and shall also be entitled to maintain the common treas of the said property and charge maintenance charges in respect of the said common areas from the residents of the said property and also to appoint any maintenance agency of its choice as and when the attorney shall deem it necessary.

tested to be true copp commence, prosecute, institute, defend, oppose, appear or represent in all actions and other legal proceedings in respect of the said property including the appeals, revisions IANBIR SINGH

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whether civil or criminal, original or appellate before any court, tribanal, quasi judical authority or before any kind of arbitration proceedings including before all and every kind of taxation authorities etc. for any / att issue related to the said property or the units developed on the said property. Meaning thereby, the attorney shall be full authorised to institute initiate any legal proceedings against the allottees of the flats and also to defend any such case as might be instituted against it in respect of the said property.

- 10. To execute all documents including but not limited to all Agreements, Deeds, Instrumental Deed of Modification, Rectification, Attending etc. with regards to the units developed on the said property, to present the same for registration before the concerned register authorities and admit execution thereof.
- 11. To apply for and obtain licenses, permissions. NOC from all the concerned / competent authorities like PUDA, MC Town Planning Department Punjah, Police Authorities, NHAL. Fire department, licensing authorities, municipal authorities and authorities in charge of sewer, water electricity, highway, CC, OC. Municipal authorities and/or any other concerned authorities under Local/State / Central Government including Income fax Department, and any other concerned department for developing of the said land under the provisions of applicable laws. Rules etc. and for that purpose to submit all the necessary Applications. Drawings, Undertakings, Agreements, Affidavits, Bank Guarantees, Indemnity Bonds and/or all other papers and documents as may be required from time to time by the concerned authority / authorities and issue valid receipts with regards to Palm Village developed on the said property.
- 12. To authorise any individual through valid board resolution to act on behalf of attorney and confer upon the said appointed attorney all or any of the powers as conferred herein by us in respect of the said property.
- 13. To appear before any Land Acquisition officer or similar authorities and tolend, prosecute their cause in respect of the said property in their own name as the same may be sufficiently also to pay and / or receive all and kind of compensation in respect of the said property in case of any acquisition or the said property or any part thereof in their own name as the case may be, as per their own choice and utilise the same for their own benefit

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Affected to be true copy

MANBIR SINGH

DYNASTY BYH BYY DETYT, LTD.

Actionised Signatory

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IN General to do all other Acts, Deeds, matters and things whatsoever in or about said property and its affairs herein either particularly or generally described for the basic intent and purpose that the attorney can deal with the said property in any manner it like with full powers being vested in them granted by "MOUA".

AND WE HEREBY agree that the acts done by our attorney in respect of above powers conferred on him and it would be deemed to have been done by us. However, It is hereby clarified that any / all act out of scope of this Power of Attorney/"MOUA", or against the law shall not be deemed to done by us. All stamp duty, registration charges and legal charges for registration of this present GPA will be sole responsibility of Attorney and shall be payable by the Attorney only. If Attorney fails to pay stamp duty and get this GPA, registered, any charges/penalty/damages/ levi/interest in this regard will be sole responsibility of Attorney only. English version of this GPA and MOUA shall supersede the Punjabi version. All the previous POA given to the present attorney in any respect shall be treated as cancelled with the immediate effect with the execution of this present GPA.

WITNESSES:

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B.M. SHAKHA 42-B-CHD

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CERTIFIED TRUE COPY OF BOARD RESOLUTION PASSED IN THE MEETING OF DIRECTORS OF DYNASTY BUILDWELL PRIVATE LIMITED HELD AT CORPORATE OFFICE, 11TH FLOOR, PARAS TWIN TOWERS, SECTOR – 54, GURGAON, HARYANA, ON 10th JANUARY 2012 AT 2:00 P.M.

RESOLUTION

RESOLVED THAT Anurag Verma, C/o Dynasty Buildwell Pvt. Ltd., 11th Floor, Paras Twin Towers, Tower – B, Sector – 54, Gurgaon, Haryana, the Authorized Signatory of the Company (hereinafter referred to as "DBL") is hereby authorized and empowered to do the following act, deed and / or function for and on behalf of DBL with BEE GEE BUILTECH, a partnership firm, in respect of the Land (52 Kanal and 01 Marla) of Dynasty Buildwell Pvt. Ltd at Paras Panorma Project, Fatehulapur and Desu Majra, Kharar, Distt., Mohali, Punjab as mentioned in schedule -1.:

Schedule- I

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For DYNASTY BUILDWELL PVT, LTD.

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Dynasty Buildwell Pvt Ltd.

11* Floor, Paras Twin Towers (Tower B), Sector - 54, Golf Course Road, Gurgaon - 122002 • Haryana • Tel.: +91 124 4561500 • Fax: +91 124 4561540



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HOMIN ALEMAN PRATON To sign, execute, accept, and / or deliver documents relating to the Agreements, Supplementary Agreements, Addendum Agreements, Power of Attorney, General Power of Attorney (GPA), Deed, Documents with BEF, GEE BUILTECH, a partnership firm, in respect of the Land (52 Kanal and 01 Marla) of Dynasty Buildwell Pvt. Ltd at Paras Panorma Project, Fatehulapur and Desu Majra, Kharar, Distt., Mohali, Punjab, Any: To appear and present

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For DYNASTY BUILDWELL, PVT, LTD.

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for registration and or for any other related activity/activities before the appropriate/proper authority/authorities etc.

- (ii) To represent DBL before any and all legal and administrative authorities for the above said act, deed and / or function as deem fit.
- (iii) To appoint and / or avail assistance of any lawyer and / or any concerned person for the above said act, deed and / or function.

It is hereby confirmed and granted upon and unto Mr. Anurag Verma full power and authority to do and perform all and every act or things as mentioned above for and on behalf of DBL. Further, all the above-mentioned act, deed and function done by Mr. Anurag Verma shall be understood to be done by DBL and he is hereby personally indemnified by DBL for the same. Signature of Mr. Anurag Verma is offested below:

(Anurag Verma)

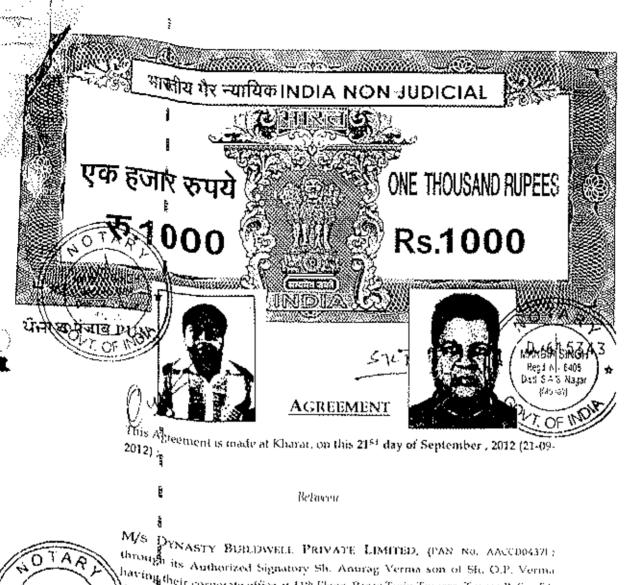
For and on behalf of Dynasty Buildwell Pvt. Ltd.

For DYNASTY BUILDWELL PVT, LTE

(Director)

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Mys Dynasty Burlowell. Private Limited, (pan no. Accordant) through its Authorized Signatory Sh. Acting Verma son of Sh. O.P. Verma having their corporate office at 11th Floor, Paras Twin Towers, Tower-B, Sec-54 Course Road, Gurgaon, Haryana duly authorized vide resolution dated \$101,2012 (Flerem offer referred to as 'DBL'), the party of the first part.

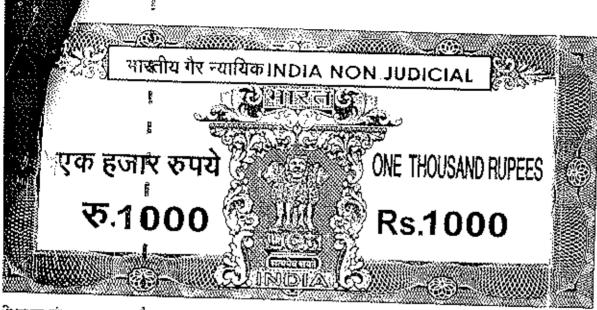
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AND

M/S REE GEE BUILTECH (PAN No. AAKTB0230H), a partnership firm—being represented through its authorized partner 5h. Strinder Kumar Bansai son of Late SR. Kishore Chand Bansal resident of House No. 321, Sector-7, Panchkula. (Haryana) duly authorized vide authority letter dated 20.09.2012 (Herein after referred to as "REFGEE"), the marked the second part





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The expression DBL & BLIGEL shall mean and include radess reprignant to the context be deemed to include their representatives, heirs, successors, legal representatives, administratives, nonnnees, assigns, successors in interest, authorized persons etc.

IN RESPECT OF

Project Land total measuring 52 kanals and 4 marks, with FSI 5,64,806 sq. ft. in Vallagy Fatefullapur and Desumajra, Tobsil Kharar, District Mohali, as detailed bereinafter in Schedule 1.

्रव Hereas,

DBL was well & sufficiently entitled to all that piece and parcel of land total measuring 92 kanals 19 marlas with total FSI of 10,08,621 sq. ft. falling under Telusii Kharar, Distl. S.A.S. Nagar, (Mohali) & more particularly described in the Schedule - I hereunder written and herematici referred to as "the entire property":

B) Bl. had entered into one Memorandum of Understanding dated 1st June 2011 which shall be treated as part and parcel of this present

For Bee Gee Builtech

Partner

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arrangement/agreement, whereby it had assigned its enlire development rights in respect of the land admeasuring 55 kanals and 17 marlas which was later on agreed/amended as 52 kanafs I marlas, with FSI 5.64.806 sq. Ω the details of which is mentioned in Schedule - I attached hereto falling under Tobsil Kharar, Distl. S.A.S. Nagar, (Mohali) (Hereinafter referred to as "the said property under consideration") which is being developed by BEH GHE under the name and style of "Palm Village". It has been clarified herein that as per previous/present sanctioned plan for "the said property under consideration" PSI is 6,31,275 sq. ft., which is 66,469 sq. ft. excess as per the land ratio of DBL and BEEGEE in the entire property. The revised sanction plans shall be sent for revision/re-sanction/re-distribution of ISI as per the land ratio of DBL and BEECIEE. If in any case or for any reason whatsrever, the revised sanction plans is not approved/ admitted by the concerned authority or the authorities declines such revision/redistribution of PSI as per land ratio of parties, BEEGEE shall be liable to pay an additional amount of Rs. 3,00,00,000/- (Rupees Three Crores only) on lump sum basis. BEEGLE do hereby undertakes to pay the additional amount of Rs. 3,00,00,000/- (Rupees Three Crores only) with in a period of 15 day of reply from the concerned department and its consequent intimation to BEF GBE without any delay or demur. The rest of the land excluding "the said property under consideration" out of the entire property shall remain with the DBL & the DBL is developing the same in the name and style of "Paras Panorama";

MANDE SINGH MANDE

DBL has already obtained requisite approvals, sanctions and permissions relating to the said entire property till the date of execution Memorandum of Understanding dated 01.06.2011, the list of which is annexed hereto as Annexure A-2, which includes the said property under consideration. After 01.06.2011 all approval, sanction, amendments for said entire land shall be safe responsibility of the BEEGEE, subject to hereinafter provided, however both the parties shall bear expenses proportionate to their respective FSL BEEGEE further agrees, confirms and undertakes to develop the project as per sanctions, approvals as granted by the competent authorities. BEEGEE shall be liable for any failure or default in the same or violating any law during the course of development and shall indemnify the DBL for the same in respect of the property under consideration.

D) After entering into the aforesaid Memorandum of Understanding dated 01,06,2011, BEEGEE made payment for a sum of

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Rs. 5,60,00,000/- (Rupees Five Crores Sixty Lallis only) as per schedule mentioned below towards the payment of total consideration amount of Rs. 5,60,00,000/- (Rupees Five Crores Sixty Laklis only) for obtaining development and sale rights of the units developed in the "property under consideration", the details of which is as under:

- Vide RTCS dated 12.08.3011 amounting to Rs. 1.00.00.0007- (Ruppes One Crore only) to Citi Bank A/c No. 0700247244;
- Vide RTCS dated 16.11.2011 amounting to Rs. 1,00,00,006/- (Rupees One Crore only) to Citi Bank A/v No. 67(8)247244;
- BI. Vide ICRCS dated 29.11.2011 amounting to Rs. L00,00,000/- (Rapees One Crore only) to Citi Bank A/c No. 0700247244;
- iv. Vide RTGS dated 2 12:2011 amounting to Rs. 1,00.00,000/-(Rupees One Crore only) to Citi Bank A/r No. 0700247244;
- v. Vide RTGS dated 6.01.2012 amounting to Rs. 50,00,000/- (Rupees Fifty Lac only) to Citi Bank A/c No. 0700247244;
- Vide RTGS dated 14.09.2042 amounting to Rs. 1,10,00,000/- (Rupees One Crore Ten Lac only) to Citi Bank A/c No. 0700247244;

That upon the aforesaid payment, BEEGEE has paid the entire consideration in respect of the said property under consideration in total to DBL.

OW THIS AGREEMENT WITNESSETH AS UNDER:

That the total consideration for obtaining the absolute rights of development, construction and the rights to further sell individual flats to the prospective purchasers for the said property under consideration was fixed by the parties hereto at Rs. 5,60,00,000/- (Rupees five Crores Sixty Lakhs only) and the same includes the absolute transfer of all rights and entitlements for the said property under consideration as mentioned hereunder in this clause itself. So in the nutshell, BEE GEF has obtained the development cum sale rights of the units being

For Bee Gee Builtech

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Bygloped on the said property ander consideration measuring 52 kanals & I markes and 158 being utilized by BEE GEE and DBE is detailed hereunder.

Total PSCavadable

: 10),08,624 sig feet for the entire land : 4,43,815 sq feet PSi for DBL. . 5,64,806 sq feet PSC for BEEGEE

That it has been confirmed and undertaken by the DBL dist the consideration as has been received herein under this agreement is for the absolute transfer of development and sale rights for the said property under consideration.

That it has been agreed by and between the parties bereto that it shall be the sole duly and obligation of DBL to pay if anything found due towards any kind of property taxes, cessos ele, against the said property under consideration in the record of the local authority or in the Electricity Department including any of dues for Water Charges pertaining to the period before the execution of the Memorandum of Understanding dated 01.06.2011. That however, it is clarified that on or after 1.06.2011 i.e. the date of the execution of the MOU, both the parties shall be responsible for their own developed/developing part of the expenses including any kind of electricity dues, penalties etc. Similarly, any penalty or cesses that may be imposed by any local authority upon the entire property including the property under consideration shall be shared in proportion to the FSI developed by each party herein pertaining to the period after 1,06,2011.

That both the parties do hereby confirm and declare that they shall be solely and independently responsible for maintenance of their respective portion of Developed FSI or project and obtain the necessary maintenance charges in that respect from the residents.

3. That DBI, do hereby agree to sign the requisite documents, deeds, agreements and complete all the formalities as required for the effective transfer of interest / entitlements in said property under consideration in favor of the BEEGEE for enabling them to further transfer the same to the prospective buyers of units being developed on said property under consideration, and shall execute and register a General Power of

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For Bac <u>Gee</u> Builtech

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Attorney in that respect whereby BEE GEE shall be vested with the rights to further sell the project herein to the prospective purchasers of the independent units being constructed on the property under consideration by BEE GEE.

- That it is very well established and agreed by and between the parties hereto that the passage way leading to the project being developed by BEE GEE under the name and style of "Palm Village" ("the said property under consideration") actually falls under the project of DBL named as "Paras Panorama" and as per the previous Memorandum of Understanding dated 1st June 2011, it has been agreed by and between the parties hereto the said passage shall be used by the residents of both Paras Panorama and Palm Village. It is already agreed by and between the parties hereto and is reiterated herein that DBL shall allow obstacle/ hindrance free ingress and egress for all the present and future residents of Palm Village and other authorized personnel including visitors of BEEGEE both during the construction period and even thereafter. However BEEGEE and resident of Palm Village shall not misuse the pathway or create any hindrance on it. DBL further agrees and undertakes not to create any hindrance / obstruction in between the said passage and undertakes to remove any such obstruction if and so existing. It is also agreed by and between the parties that the passage passing through the Palm Village towards other gate shall be used by the residents of Paras Panorama and other authorized personnel including visitors of DBL. BEEGEE shall allow obstacle/ hindrance free ingress and egress for all the present and future residents of Paras Panorama and other authorized personnel of DBL. BEEGEE undertakes not to create any hindrance / obstruction in between the said passage land and undertakes to remove any such obstruction if and so existing.
 - That the said entire property is falling right on National Highway NH-21 and DBL has represented and confirmed having obtained the necessary permission and approvals from PWD, which is the competent authority in that respect as per DBL and BEEGEE is relying on the same fully and BEEGEE has also checked/confirmed the same from its own source in that respect. However, it has been agreed and declared herein that in case any permission is required from NHAI through any notification / order before 01.06.2011 in that respect, the same shall be obtained on an urgent basis by DBL at their own cost and expense. However, it has been clarified by and between the parties if such





permission /NOC of NHAL is required due to any notification/order issued after 01.06.2011 the same shall be treated as future approval.

- 6. That any future project approval for entire project including PWD/NHAI fresh permission if required, shall be signed by DBL only. BEEGEE shall liaison with the departments and follow-up to take the approvals. However both parties shall bear expense as per their share of FSI.
- 7. That on the main gate leading to Paras Panorama having access from NH-21 and thereon to Palm Village is presently being managed by DBL through its own security personnel and it has been agreed that apart from the security personnel of DBL, DBL shall allow BEEGEE at the cost of BEEGEE to depute one extra security person of its own choice from the same security agency only, the agency which the DBL shall appoint as its security agency for Paras Panorama. However, it is clarified that the said security person of the choice of BEEGEE shall be appointed, to facilitate, identification and verification of the personnel, visitors and the residents of Palm village both during the construction period and even thereafter, he shall not interfere in the security matter or in any other matter of DBL. BEEGEE may provide communication gadgets walkie talkie, wireless radio etc. to him.
- Power of Attorney for the said property under consideration in favour of the BEEGEE herein which shall be duly registered with Sub Registrar of Kharar upon the execution of the present agreement. It has been agreed between the parties hereto that the DBL have undertaken, committed herein that they shall not withdraw/cancel/ revoke the same at any stage. BEEGEE hereby confirms, agrees and undertakes that BEEGEE will not misuse the GPA executed in its favor failing which they shall be liable for the legal action under law in force. Also, in case DBL cancels / revokes the said GPA, the BEEGEE shall have the right to get the said property under consideration transferred through the process of court as may be suitable.

That the DBL hereby confirm & undertake to handover all clear title deeds (in which no common land falls) relating to the property under consideration in original to the BEEGEE immediately upon the execution of the present agreement, which shall be used only for project loan/project funding of Palm Village only, not for sale of land of

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property under consideration. The certified photocopies of common land's registry shall be provided to BEEGEE for the same purpose which shall form the essence of the present agreement. The possession of the property under consideration was handed over by DBL to BEEGEE earlier after the execution of the MOU dated 1.6.2011 as per terms of MOU. The said title deeds shall be used by BEEGEE for obtaining loan/project finance on the said property under consideration. The detailed list of the title deeds pertaining to the property under consideration as has been handed over by DBL to BEEGEE is attached herewith as Annexure A-1. However, it is clarified here that BEEGEE shall have the unfettered and unconditional rights to sell the property under consideration to the individual allottees of the units developed under name and style of PALM VII.4 Acts.

- 10. That as stated in the recitals above as well, DBL has affirmed and declared that they have obtained all requisite approvals and / or sanctions as is required for the entire property and thereby the said property under consideration till 01.06.2011, after 01.06.2011 all approval, sanction, shall be sole responsibility of the BEEGEE, however both the parties shall bear expenses for their respective FSL. The detailed list of the approvals has been obtained by DBL in respect of the said entire property is attached herewith as Annexure _A-2.
- 11 That further DBL herein has assured, represented and warranted to the BEEGEE that no other loan etc. is outstanding against the said property under consideration or any part thereof from any bank or financial institution etc. and as already stated, no agreement to sell or joint development agreement or joint venture agreement or any other kind of agreement has been entered into by them in respect of the said property under consideration except the MOU dated 01.06.2011 with BEEGEE and the present arrangement/agreement or any part thereof and that there is no person, company, firm or society or any kind of legal entity that can stake its claim to the said property under consideration. However, BEEGEE has not only believed on the representation made by the DBL but the BEEGEE has itself has investigated/searched that the said property under consideration has a clear and unencumbered title, approvals, sanctions and has made itself satisfied in all means,. Further after the signing of MOU dated 01.06.2011 all the approvals and sanctions are the responsibility of the BEEGEE, Rowever both the parties shall bear expense for their own share of Developed/under

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development FSI. The BEEGEE further undertake to develop the project as per sanctions/approvals and undertake to indemnify the DBL for any failure / default and similarly DBL undertakes to indemnify BEEGEE for any kind of failure / default on their part. It is further clarified that in case some title/ownership dispute or claim is surfaced tomorrow on the said property under consideration or any part thereof whereby the BEEGEE herein is deprived of its proposed title / interest in property under consideration and / or are deprived of the usage of the property as has been agreed or the project is delayed owing to the said defect, DBL herein agrees to indemnify the BEEGEE. BEEGEE shall not be responsible to bear any cost or expense in respect of any defect in the title of the property under consideration as afore stated. Further, the DBI, herein has agreed and confirmed to indemnify the BEEGEE herein at all times against all consequences arising from any breach/violation of the warranties, representation, undertakings or agreements contained herein, including paying damages for any such breach/violation as also against any loss, claims, litigation, which may be initiated by third party in respect of the title of the said property under consideration and similarly BEEGEE undertakes/ confirms/ assures to indemnify the DBL herein at all times against all consequences arising from any breach/violation of the warranties, representation, undertakings or agreements contained herein, including paying damages for any such breach/violation as also against any loss, claims, litigation, which may be initiated by third party/statutory authorities in respect of the property under consideration. However, it has further been agreed by BEEGEE that in case due to any action or inaction or violation on the part of BEE GEE or on account of any litigation having been ensued against BEE GEE whereby the name of DBL is also involved or DBL is made party to the same, then BEEGEE shall indemnify DBL to that extent.

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12 That it has been explicitly agreed and understood by and between the parties hereto that BEE GEE intends to get the said property under consideration mortgaged / pledged with bank or financial institution in order to obtain loan under project funding for developing the said property under consideration and DBL has agreed to sign and execute requisite documents that may be required in this respect. It is clarified that any expenses in relation to the obtaining of the said loan / finance facility shall be solely borne by BEEGEE. However, DBL has agreed to

For Bee Gee Builtech

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Regn No 6406

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extend all support by way of signing all requisite documents as may be required in this respect.

- 13. That notwithstanding anything contained to the contrary, both the parties shall be responsible for their respective taxation any other issues. Similarly both the parties shall be responsible for their respective projects and the constructions effected thereupon. However, all further approvals / sanctions pertaining to the period after 1.06.2011 including but not limited to the responsibility of obtaining the occupation certificate from the local authority shall be of BEEGEE only except as specified in clause No. 5, however both parties shall bear expenses proportionate to their developed FSI.
- 14. That all the expenses in relation to the transfer of the said property under consideration shall be borne by the BEEGEE alone. Further, notwithstanding anything contained to the contrary, both the parties shall be responsible for their respective taxation issues and it is clarified that none of the agreements as have been earlier entered into between the parties hereto and the present agreement shall be deemed to have created any kind of partnership agreement amongst them and as such both the parties hereto are independent of each other and have no relation with each other except as admitted herein and in previous agreements. Similarly both the parties shall be responsible for their respective projects and the constructions effected thereupon including the responsibility of obtaining the occupation certificate from the local authority. Any delay on the part of any of the party shall not be accounted for by the other party in any manner and both the parties shall be responsible for their own cause, except as specified in clause No. 5,
- All stamp duty, registration charges and legal charges of this present Agreement will be sole responsibility of BEEGEE and shall be payable by the BEEGEE only. If BEEGEE fails to pay stamp duty or/and get this Agreement, registered, any charges/penalty/damages/ levy/ interest in this regard will be sole responsibility of BEEGEE only.
- 16. If any provision of this Agreement is declared by any judicial or any competent authority to be void, voidable, illegal or otherwise unenforceable, the Parties hereto shall replace that provision with a provision which is valid and enforceable which most nearly gives effect

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. To the original mient of unemon cable provision or may be severed from this Agreement and the remaining provision of this Agreement shall remain in full force and effect

- 37. All / any assure related to the this present agreement or MOU dated 01.06.2011 shall be discided by the parties with mutual discussion failing which the same shall be resolved through the Sole Arbitrator appointed mutually by the DBL & BEEGEE. The Venue of the Arbitration shall be mutually decided
- ta. The Courts at Kharas and the High Courts at Chandigarh shall alone have the jurisdiction for any issue related to the present agreement or MOU dated 01:06:2011.
- is. That this Agreement shall be signed in Two Counterparts in original. both DBL and BEEGEE shall retain one original copy of this Agreement. In case if BEEGEE get this Agreement registered at its own cost and expenses, the original deed of the registered agreement shall be kept by the BEEGEE and certified copy shall be held with the DBL.

IN WITNESS WHEREOF, the parties have set their hands on this agreement to utdentified the depaltentlexecutant who

and structure marked in my presence

For Dynasty Buildwell Private Limited

For BEE GEE Buildtech

For Bee Gee Builtech

DYNASTY BUILDWELL PYT. UTD.

Page 11 of 15

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For Bee Gee duiltech

Partner

DVNASTY BUILDWELL PVT. LTD.

Authorised Signatory

Regn No. 4406 Distt.

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Declared Before me

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Page 12 of 15

NOTARY

Distt. S.A.S. Nagar (Mohali)