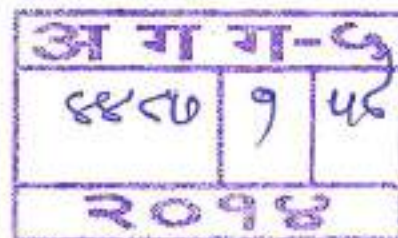




CHALLAN
MTR Form Number-6

GRN	MH001135836201415E	BARCODE			Date	10/06/2014-12:57:45	Form ID	25.1
Department	Inspector General Of Registration		Payer Details					
Type of Payment	Non-Judicial Customer-Direct Payment		TAX ID (If Any)					
	Sale of Non Judicial Stamps IGR Rest of Maha		PAN No. (If Applicable)					
Office Name	ARB2_AURANGABAD 2 JT SUB REGISTRAR		Full Name		ms narayani build creation pvt			
Location	AURANGABAD				ltd throughit dirtr ashok jainarayan bahel			
Year	2014-2015 One Time		Flat/Block No.		gut no 65 plot no 126			
Account Head Details		Amount In Rs.	Premises/Building					
0030046401 Sale of NonJudicial Stamp		275000.00	Road/Street		10000 sq ft			
			Area/Locality		satara aurangabad			
			Town/City/District					
			PIN		4	3	1	0
			Remarks (If Any)					
			PAN2--PN=babe sadubs bhand-CA=65000					
			00					
			Amount In		Two Lakh Seventy Five Thousand Rupees Only			
Total		275000.00	Words					
Payment Details		IDBI BANK	FOR USE IN RECEIVING BANK					
Cheque-DD Details		Bank CIN	REF No.	69103332014061010870	43171319			
Cheque/DD No		Date		10/06/2014-12:57:42				
Name of Bank		Bank-Branch		IDBI BANK				
Name of Branch		Scroll No. , Date		Not Verified with Scroll				

Mobile No. : Not Available

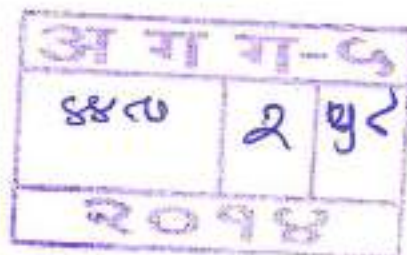




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GRN	MH001136011201415E	BARCODE			Date	10/06/2014-13:01:27		Form ID	25.1			
Department	Inspector General Of Registration				Payer Details							
Type of Payment	Registration Fees				TAX ID (If Any)							
	Ordinary Collections IGR				PAN No. (If Applicable)							
Office Name	ARB2_AURANGABAD 2 JT SUB REGISTRAR				Full Name		ms narayani build creation pvt					
Location	AURANGABAD						ltd through dctr ashok jainarayan baheli					
Year	2014-2015 One Time				Flat/Block No.		gut no 65 plot no 125					
Account Head Details				Amount in Rs.	Premises/Building							
0030063301 Amount of Tax				30000.00	Road/Street		10000 sq ft					
					Area/Locality		satara aurangabad					
					Town/City/District							
					PIN		4	3	1	0	0	1
					Remarks (If Any) PAN2--PN-baba saduba bhand-CA=55000 00							
					Amount in	Thirty Thousand Rupees Only						
Total	30000.00				Words							
Payment Details					FOR USE IN RECEIVING BANK							
IDBI BANK					Bank CIN	REF No.	69103332014061010894		43171819			
Cheque/DD Details					Date		10/06/2014-13:01:18					
Cheque/DD No					Bank-Branch		IDBI BANK					
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Name of Branch												

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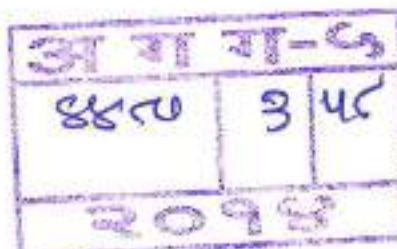


CHALLAN
MTR Form Number-6

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GRN	MH001135836201415E	BARCODE			Date	10/06/2014-12:57:45	Form ID	25.1
Department	Inspector General of Registration		DATE 10/06/2014 (GS)-342-448 Payer Details					
Type of Payment	Non-Judicial Customer Direct Payment		AMOUNT		TAX ID (If Any)			
Sr.No	Debate Number 275000.00		275000.00		PAN No. (If Applicable)			
Office Name	ARB2_AURANGABAD 2 JT SUB REGISTRAR		Full Name		ms narayani build creation pvt			
Location	AURANGABAD		Flat/Block No.		gut no 65 plot no 125			
Year	2014-2015 One Time		Premises/Building		10000 sq ft			
Account Head Details			Amount in Rs.		Road/Street			
0030046401 Sale of NonJudicial Stamp			275000.00		Area/Locality			
					Town/City/District			
					PIN			
					4 3 1 0 0 1			
					Remarks (If Any)			
					PAN2=--PN=baba saduba bhand--CA=55000			
					00			
					Amount In			
					Two Lakh Seventy Five Thousand Rupees Only			
Total			275000.00		Words			
Payment Details			IDBI BANK		FOR USE IN RECEIVING BANK			
Cheque/DD Details			Bank CIN		REF No.		69103332014061010670 43171319	
Cheque/DD No			Date		10/06/2014-12:57:42			
Name of Bank			Bank-Branch		IDBI BANK			
Name of Branch			Scroll No. , Date		Not Verified with Scroll			

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For the Purpose of Stamp Duty & Registration Fees of Valuation
of Rs. 55,00,000/-

2014 No. 3.84 @ 9000 per sq meter

DEVELOPMENT AGREEMENT

This **Development Agreement** made at Aurangabad on this 10th
day of June, 2014,

Between

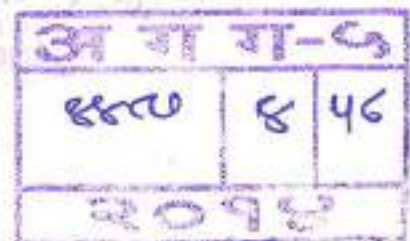
SHRI BABA SALUBA BHAND,

Age 64 Years Occupation-Agriculture

R/O Gandhi Nagar, Bansilal Nagar

Aurangabad

PAN No. ABCPB5325L,





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Hereinafter referred to as "**Owner**" (which expression shall, unless repugnant to the context and meaning thereof be deemed to mean and include its present and further partners their legal heirs, successors, representatives executors, administrators and permitted assigns etc.) of **THE FIRST PART**.

And

M/s. Narayani Build Creation Pvt. Ltd.,

Having its registered office at Baheti Complex,
Keli Bazar, Aurangabad.

Through its Director,

Shri. Ashok Jainarayan Baheti,

Age 39 Years, Occupation Business,

R/o. Cidco. N-4, Aurangabad

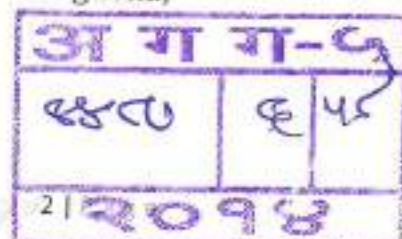
PAN No. AAECN0170D

Hereinafter referred to as "**Developer**" (which expression shall, unless repugnant to the context and meaning thereof be deemed to mean and include its successors, respective representatives, executors, administrators and assigns etc.) of **THE SECOND PART**.

A)

DESCRIPTION OF THE PROPERTY

All that piece and parcel open land adm. 929.022 Sqm. (10000 Sq. Ft. Size of plot 125 Sq. Feet X 80 Sq. Feet) forming part of Gut No. 65 (old Survey No. 43/1) in all admeasuring 1 Hector 53 R aakar Rs.4.91, situated at village Satara, Taluka and District Aurangabad, and bounded as under:-





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East : 9.0 Mtr wide access road passing through land bearing Gut No. 65,
West : Land of Udyojak Developers bearing Gut No.65
North : Land of Nirmaljeet Kaur,Ajitsing Muchhal Bearing Gut No.65
South : Land of Udyojak Developers bearing Gut No.65

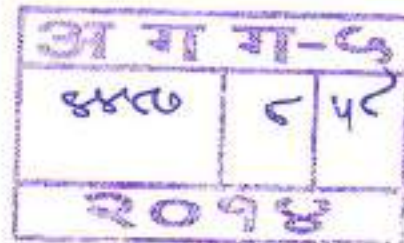
Hereinafter called and referred to as the "**Said Property**" and which is more particularly delineated in the plan annexed hereby by red lines.

WHEREAS :-

A. The Owner has assured and represented that he is lawful owner and possessor of land admeasuring 929.022 Sq. Meters, i.e. (10000 Sq.Ft. Size of plot 125 Sq. Feet X 80 Sq. Feet) forming part of Gut No. 65, (old Survey No.43/1), in all admeasuring 1 Hecter 53 R Aakar Rs.4.91, of village Satara, Taluka and District Aurangabad and more particularly described in Para 'A' (hereinafter called and referred to as "the said Property") and he is well and sufficiently entitled to give the Said Property for development and execute this Agreement. The owner has assured that there is 9.0 Mtr. wide approach road connecting to 15.0 Mtr. wide MIT college to Milind Nagar road.



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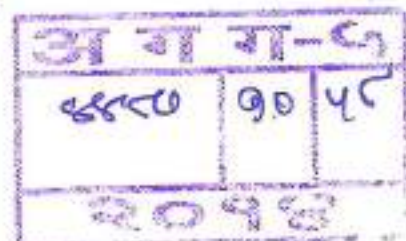
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- B.** The owner has assured and represented unto the developer that he has purchased the said Property admeasuring 929 Sq. Meter forming part of Gut No. 65, (old Survey No.43/1), in all admeasuring 1 Hecter 53 R Aakar Rs.4.91, of village Satara, Taluka and District Aurangabad from Shri Sureshchandra Murlidhar Sikchi vide sale deed dated 08 Nov.1995 registered at day book Sr.No. AGG-1-3519-1995 on 08 Nov.1995 from Suresh Murlidhar Sikchi. Accordingly name of the Owner has been mutated in 7/12 extract as owner and possessor thereof vide mutation entry No.1877.
- C.** The Owner is desirous of developing the Said Property and has approached the Developer for the same. The Owner has agreed to permit the Developer to develop the Said Property on the terms and conditions recorded hereinafter.
- D.** The Owner has assured and represented that the Said Property described in Para 'A' hereinabove is free from all kinds of encumbrances, charges and claims.
- E.** The Owner has also assured and represented that he has not entered into any agreement and / or understanding with any other party and the Said Property is not subject matter of any litigation's, acquisitions and / or reservations.
- F.** The parties hereto are desirous of recording the said terms and conditions in writing in the manner hereinafter appearing.

NOW THIS DEVELOPMENT AGREEMENT WITNESSED AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:



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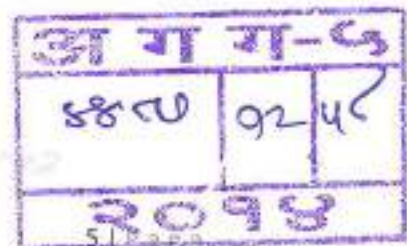




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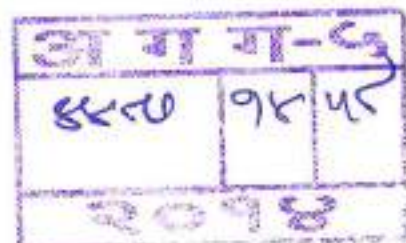
1. The parties hereto agree that the recitals shall be an integral part of this agreement as if same were reproduced herein verbatim.
2. The Owner hereby, subject to the terms and conditions hereof, permits the Developer, and the Developer shall develop at its own costs, efforts and expenses the Said Property more particularly described in the Para 'A'. For development of the Said Property, the Developer shall be entitled to apply for and obtain necessary sanctions and necessary permissions from all the concerned authorities for commencement and completion of the construction on the said Property, to obtain possession of the said Property from owner, to construct and complete the construction work, **to construct flats, offices, Row house, Shops, Stilt parking etc, to acquire Transfer of Development Rights (T.D.R.) as per D.C. Rules and other relevant rules as maybe applicable and to use and consume the same by putting up constructions**, to sale the newly constructed premises to third parties, Except the unit retained by the Owner and receive consideration thereof and to do all other acts and deeds required for complete and proper development of the Said Property.
3. The owner give license and permission to the Developer to enter upon the said property described in the Para 'A' herein above or any part thereof as aforesaid with full right and authority, to commence & carry on the complete development thereof, in accordance with the permission herein mentioned.



4. The Developer has agreed to pay a interest free deposit of Rs.10,00,000/- (Rupees Ten Lacs Only) to the Owner as an Refundable Security Deposit further would be called as "Deposit".
The total deposit amount Rs. 10,00,000/- (Rupees Ten Lacs Only) is paid by the Owner to Developer by account payee cheque bearing No.560591 dated 10-June-2014 drawn on State Bank of Hyderabad.
(The Owner hereby acknowledges receipt of Rs. 10,00,000/- subject to realization of cheques and no separate receipt is needed.)
5. The Refundable Security Deposit mentioned as above is given as an security of the assurances made by the Developer to the owner and also as an security for completing the construction work. As mutually decided the Owner would refund the deposit to the Developer on completing entire (100%) construction work by the Developer.
6. It is agreed in between the parties that, the Developer has an authority to sale the entire constructed area to their 52% share as well as 48% share of the Owner and the consideration so receive shall be retained by the Developer to the extent of their own 52% share in the project and it shall receive the consideration of the 48% share of the Owner sold by the Developer and shall pay the same on Escrow account to the Owner on monthly basis.
7. The Developer will fix the selling price of the **dwelling units or flats and / or any other tenements etc.** from time to time in



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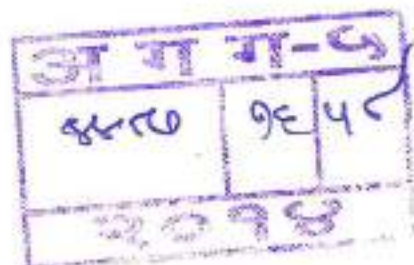
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consultation with Owner. The Agreement for sale of dwelling units or flats and / or any other tenements etc will be executed by Owner and Developer.

8. It is clearly agreed in between the Owner and Developer that, the Developer will purchase T.D.R. available as per the norms of the planning authority, for the Said Property and utilize the same to effect construction on the said vacant land/property and / or on the upper floor i.e. on the terrace. The construction made by utilizing purchased T.D.R., the Developer will have 77% share and the Owner will have 23% share in sale proceeds / consideration. The Developer will have entire rights to sale, mortgage, transfer the said additional construction and to retain the consideration amount of the said additional constructed area (by availing TDR) to the extent of developer's share and the Owner will not have any objection for the same. Thus Developer has every right, ownership, claim, to the extent of their 77% share and Owner will have every right, ownership, claim to the extent of owner's 23% share in the additional constructed area (by availing TDR). The apartment owner shall not be entitled to object to such construction. The Developer shall pay the share of Owner i.e. 23% from sale proceeds / consideration, to the Owner. The Developer shall pay the proceeds on Escrow Account on monthly basis.
9. The Developer will have to complete the development works within 36 months from the date of obtaining Commencement Certificate. However, in case, the development could not be completed within the period for any reason beyond the control of



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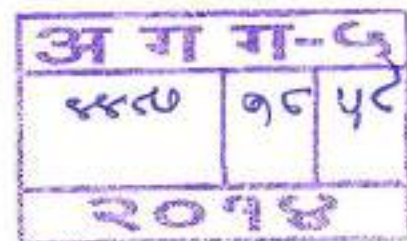


the Developer or if the said property is involved in any litigation, the said period of development will automatically stands extended.

10. Developer shall obtain Building Completion Certificate at its own cost and in case any query made by concern office or if any penalty is charged then the Developer will pay the same / make it good at its own cost and expenses.
11. The Developer shall get the Said Property surveyed and ascertain the exact area of the Said Property. The Developer shall after the work of survey is complete, construct a boundary wall surrounding the Said Property at its own costs. If at the time of construction of the said boundary wall, any objection or obstruction is received by the Developer then in that event, the Developer shall forthwith bring the same to the notice of the Owner and the Owner shall at his own costs remove such obstruction or objection. The Developer shall for and on behalf of the Owner and in the name of the Owner be entitled to submit and get sanctioned plans from the Town Planning / Municipal Corporation, Aurangabad and all other concerned authorities plans for getting the Said Property developed.
12. The Developer shall also at all times be entitled to alter and modify the building plans as it may desire and as permitted in accordance with the rules. The Developer shall at its own cost be entitled to appoint Architects, Contractors, Engineers, Supervisors, and Laborers etc. for development of the Said Property.



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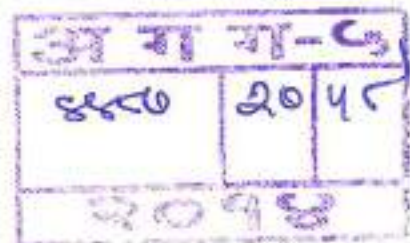
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13. The Developer has agreed to develop the Said Property as aforesaid free from all encumbrances and reasonable doubts of whatsoever nature and with free, clear and marketable title.
14. The Owner hereby undertake that, they have cleared all the taxes and charges of the State Government and that of local authority in respect of the property under development up to the date of this agreement in this respect, the same will be paid by the Owner. Similarly from the date of this agreement, all such charges will be paid by the Developer.
15. It is agreed in between the Owner and Developer that, the Developer will pay all the taxes such as income tax, wealth tax, property tax, etc. with respect to its share in the constructed area as per this Development Agreement and similarly the Owner will pay all the taxes such as income tax, wealth tax, property tax, etc. with respect to its share in the constructed area as per this Development Agreement and also if any other taxes or charges are to be paid in future for the said construction they will be paid by Owner and Developer according to their share i.e. 48% : 52%.
16. LBT, VAT, Service Tax and other outgoings charges such as Electrical Connection, Water Connection etc. will be collected and paid by Developer for all project & will be sole responsibility of Developer.
17. This Agreement will not be treated as a partnership between the Owner and the Developer or an Agreement for sale of the Said Property by the Owner to the Developer.
18. The Owner Hereby declares and confirms as under :-



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- a. The Owner are otherwise well and sufficiently entitled to the Said Property described in the Para 'A'. His title over the Said Property is free and marketable subject to rights of existing occupants as foretasted.
- b. No other person except the Owner has right, claim or demand in respect of the Said Property or any part thereof,
- c. The Owner has not created any sale, gift, mortgage, charge, lien, lease or any other adverse right or any other encumbrance whatsoever or howsoever on the Said Property and the Said Property is not subject to any claim or demand encumbrance, attachment or any process issued by any Court or Authority and the Owner hereby declares that it shall hereafter not create any third party rights of whatsoever nature in respect of the Said Property.
- d. The Owner has not entered into any agreement or arrangement, oral or written with regard to the sale of the Said Property.
- e. There are no proceedings instituted by or against the Owner in respect of the Said Property and pending in any Court or before any authority and the Said Property is not under any lispends.
- f. No Notice from any Government CIDCO/Town Planning, Municipal Corporation, Aurangabad, or any other public Body or authority or any notice under any law including the Land Acquisition Act, Land Requisition Act, Town Planning Act, the Municipal Corporation Act, And Urban



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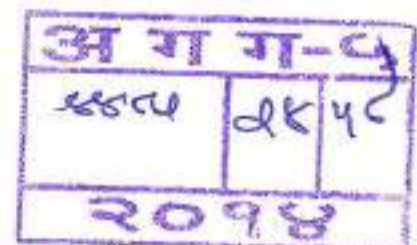
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Land Ceiling Act, or any other statute have been received or served upon the Owner in respect of the Said Property or any part thereof which restricts or may restrict the development of the Said Property and the Said Property is not under any reservation and there are no restrictions on development thereof.

19. The owner has assured that his title over the said property is clear, marketable and free from encumbrances, charges, etc and if any third party claim arises, the Owner will clear and settle the said claims made against the title of the said Property. Relaying upon the assurances given by the owner, about his clear title over the said property the developer has entered into this Agreement.
20. The owner shall within a period of seven days from the date of the execution of this Agreement, hand over to the Developer all documents and title deeds relating to the Said Property for enabling the Developer's Advocates and Solicitors to investigate the Owner's title to the Said Property.
21. The Owner shall at the request and demand of the Developer make and execute a proper Deed of Conveyance and all other necessary documents and papers to complete the title agreed to be given in favour of the Developer or their nominee or nominees including a Co-operative Housing Society, Limited Company or condominium. The Developer shall be entitled to all monuments of title relating to the Said Property which will be handed over the ultimate Purchasers.



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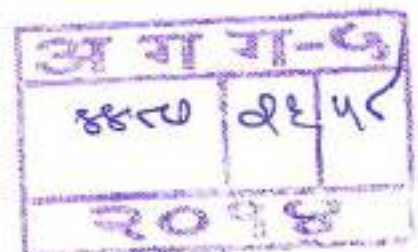
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22. The Owner shall simultaneously, also execute a proper Power of Attorney in favour of the Developer and / or their nominee or nominees in respect of the Said Property for its development, authorizing them to do all lawful acts, deeds, matters and things pertaining to the development of the Said Property and for the said purpose to approach the authorities including the Municipal Corporation, Aurangabad and the authorities appointed under the said Act, or any other law and for doing all acts, deeds, matters and things, to be done or incurred by the Developer in that behalf as also to sign all letters, applications, agreements, documents, court proceedings, affidavits and such other papers containing true facts and correct particulars as may from time to time be required in this behalf. The developer hereby agree and undertake to execute and cause the persons in whose favour the Owner shall execute a Power of Attorney as aforesaid proper Deed of Indemnity in such form as may be required by the Owner thereby indemnifying the Owner and all persons claiming under him and his respective estate and effects, of from and against all actions, suits, proceedings, claims, demands, costs charges and expenses that may be taken or made by anyone claiming under them or that the Owner or anyone claiming under it and may be liable to pay suffer or incur on account of anything done or caused or committed or omitted to be done by the Developer or the person in whose favour a Power of Attorney hereby contemplated is executed by the Owner and that the said Indemnity shall continue to remain in full force and effect throughout for anything done or caused or committed to be done



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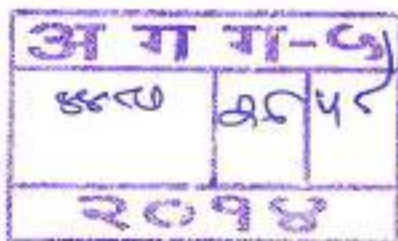


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by the Developer or such person the Power of Attorney is executed during the tenure of the said Power of Attorney.

23. The entire development work shall be carried out by the Developer, at its own risk, costs and expenses. It shall bear and pay the Bills of the suppliers of building materials, wages and salaries, payable to the workmen and other persons employed for the purpose of carrying out the constructions work, as also all other costs, charges and expenses, that may be incurred in regard to the development work. The Developer shall also save harmless and indemnify and keep indemnified the Owner against any claim that may be made by anyone against the Owner on account of the Developer carrying out the said development construction work.
24. The Developer shall employ the services of the qualified architect and RCC Consultant for the development of the Said Property and their fees will be paid by the Developer. Similarly, the Developer may also employs services of legal adviser for the drafting of the documents either in between Developer or Owner, and Developer and purchaser, the expenses of such documents and fees of the advocate will be incurred and paid by the Developer. The parties hereto agree that in the event of any accident or damage is caused to the property or to the person at work site, or to the property, the Developer shall be solely responsible to pay the compensation in that regard and the Owner shall not be responsible in any manner therefore.
25. The Developer is entitled to proceed with the development of the Said Property immediately and commence construction on the





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Said Property and also to allot on ownership basis premises in the buildings or structures to be constructed by the Developer on the Said Property or in any part of the Said Property to the prospective purchasers.

26. The Developer shall be at liberty to sell, Lease and / or allot the dwelling units or flats and / or any other tenements and / or rights the buildings and structures to be constructed on the Said Property and / or to enter into any package deal arrangement price and on such terms and conditions as the Developer may think fit. Provided always that, the Developer shall not be released or discharge from its liabilities and obligations hereunder to the Owner, All such allotments shall, however, be made by the Developer at its own cost and account and at its risk, the intention being that the Developer shall alone be liable and responsible to such party or parties in connection with all dealings between the Developer such party or parties.
27. The Developer can mortgage the property referred in Para 'A' for obtaining the project finance for construction and development work and create bank's charge on behalf of Owner over the property referred in Para 'A' to any financial institute or bank at its choice that the Owner, have consented for the same and has no objection in that regard. The Developer is alone responsible for repayment of the project loan availed by it and the Owner has not any concern and liability with respect to said loan. The owner shall sign the loan documents in the capacity of the consenting party if required by the bank.



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