CHALLAN
MTR Form Number-6

GRN	MH004373816202223E	BARCODE		Date	01/07/2022-11:03:46	Form ID	

Department	Inspector General Of Registration	Payer Details	
Type of Payment	Registration Fee Ordinary Collections IGR	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name	KRL4_JT SUB REGISTRAR KURLA NO 4	Full Name	MACROTECH DEVELOPERS LIMITED
Location	MUMBAI		
Year	2022-2023 One Time	Flat/Block No.	CTS 67 AND OTHERS
		Premises/Building	
Road/Street			VIKROLI
Area/Locality			MUMBAI
Town/City/District			
PIN		4 0 0 0 7 9	

Account Head Details	Amount In Rs.
0030063301 Amount of Tax	30000.00
Total	30,000.00

Remarks (If Any)

SecondPartyName=RAJESH HOUSING PRIVATE LIMITED~

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Amount In Words: Thirty Thousand Rupees Only

Payment Details	IDBI BANK	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	69103332022070110973	713208681
Cheque/DD No.		Bank Date	RBI Date	01/07/2022-11:05:42	Not Verified with RBI
Name of Bank		Bank-Branch		IDBI BANK	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID : Mobile No. : 0000000000

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तांसाठी लागु आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलन लागु नाही.

Print Date 01-07-2022 11:05:52

१) शासन परिपत्रक क्रमांक, २०००/९४/प्र.क्र.२५/म-१, दि. २४/३/२०००.
२) नो.म.नि.व.मु.नि., पुणे यांचे पत्र क्र.का-३/संगणक/मुद्रांक पावती दुरुस्ती/०६/३९९, दि.४/१०/२००६.

KPF 2019

HEAD OFFICE : GENERAL STAMP OFFICE, TOWN HALL, FORT, MUMBAI - 400 001
OFFICE : COLLECTOR OF STAMP (KURLA), NEW ADMNISTRATIVE BUILDING, GROUND FLOOR, RAMKRISHNA, CHEMBUR ROAD, MUMBAI

COLLECTOR OF STAMPS KURLA **B 064378**

CNT 1 ADJ 369 **NOT TRANSFERABLE** 28/Apr/2022

RECEIPT FOR PAYMENT TO GOVERNMENT

MACROTECH DEVELOPERS LIMITED

Receipt No. ADJ FFF

Received From :

On Account of :

Receipt Date

28	4	22
2022		

Mode of Payment	DD/PO/CHQ/ RBI-Challan No.	Date	Bank Name & Branch	Area Code	Amount (In Rs.)
	MH001601132022E				Rs.100

PAID BY CRAS GRN NO

ADJ/1100901/369/22/K

Case No.

Lot No. : Lot Date :

Total D.O. :

Sr. No.	Description of Stamps / Franking	Quantity	Denomination Rs.	
	Hearing Date on : 11 JUN 2022		- 1 JUL 2022	

DELIVERED

Rs. 100.00 ONE HUNDRED ONLY Total

Rs.: Rupees :

FOR COLLECTOR OF STAMPS, KURLA
NEW ADM. BLDG. R.C. MARG, CHEMBUR, MUMBAI - 71

Cashier / Accountant

Signature / Designation

THE SEAL OF THE SUB-REGISTRAR KURLA NO. 2 MUMBAI SUBURBAN DIST.

NOTARY

अनधिकृत असल्यास ते अधिकृत होणार नाही हयाबाबतची सर्व जबाबदारी संबंधीत पक्षकारांची राहील त्यास महाराष्ट्र शासन अथवा मुद्रांक जिल्हाधिकारी, कुर्ला हे जबाबदार राहणार नाहीत.

३. एकुण पाने १ ते ९९ आहेत. दस्तातील नमुद सर्व Annexure तसेच अनुषंगीक कागदपत्रे हा दस्ताचा भाग बनविण्यात येत आहे.

४. सदरील आदेशातील बाजारमुल्याबाबत म. मु. अ १९५८ च्या कलम ३२ – ब नुसार अपील करावयाचे असल्यास आदेशाच्या दिनांका पासुन ६० दिवसाच्या आत मा. अपर मुद्रांक नियंत्रक मुंबई प्रधान मुद्रांक कार्यालय, नगरभवन फोर्ट मुंबई- ०१ यांचे समक्ष करता येईल.

सदर अंतिम आदेश हे महाराष्ट्र मुद्रांक अधिनियम १९५८ चे कलम ५३ अ चे अधिन राहुन देण्यात येत आहे, याची नोंद घ्यावी.

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(हरिश्चंद्र पाटील)
मुद्रांक जिल्हाधिकारी कुर्ला.

प्रति	Macrotech Developers Ltd
पत्ता	412 , Floor -4 , 17G Vardhaman Chamber Cawasji Patel Road Horniman Circle Fort Mumbai 400001
प्रत	सह दुय्यम निबंधक कुर्ला कार्यालय क्र.१/२/३/४/५
Signature	
Name of authorized person	
Mobile No	
Date	

THE SEAL OF THE SUB-REGISTRAR KURLA NO. 5 सह दुय्यम निबंधक कुर्ला ५ बृहन्मुंबई उपनगर जिल्हा (पश्चिम) MUMBAI SUBURBAN DIST. (BANDRA)

CHALLAN

MTR Form Number-6

GRN MH004215120202223E	**BARCODE**	**Date** 29/06/2022-15:19:20	**Form ID**

Department Inspector General Of Registration		**Payer Details**	
Type of Payment Non-Judicial Stamps Duty on Doc Voluntarily brought for adjudicatn SoS		**TAX ID / TAN (If Any)**	
		PAN No.(If Applicable)	
Office Name CSK_COLLECTOR OF STAMPS KURLA		**Full Name**	MACROTECH DEVELOPERS LIMITED
Location MUMBAI			
Year 2022-2023 One Time		**Flat/Block No.**	CTS NO 67 AND OTHER
Account Head Details	**Amount In Rs.**	**Premises/Building**	
0030050801 Amount of Tax	135494550.00	**Road/Street**	VIKHROLI VILLAGE
		Area/Locality	KURLA MUMBAI
		Town/City/District	
		PIN	
		Remarks (If Any)	
		ADJ/1100901/369/2022/K	

DEFACED ₹135494550.00 DEFACED

THE SEAL OF THE SUB-REGISTRAR KURLA NO. 4 MUMBAI SUBURBAN DIST. (BANDRA)

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Total		**Amount In Words**	Thirteen Crore Fifty Four Lakh Ninety Four Thousand Five Hundred Fifty Rupees Only
Payment Details	IDBI BANK		

Cheque-DD Details		**FOR USE IN RECEIVING BANK**			
Cheque/DD No.		Bank CIN	Ref. No.	69103332022070110519	713204169
Name of Bank		Bank Date	RBI Date	01/07/2022-06:48:50	Not Verified with RBI
Name of Branch		Bank-Branch		IDBI BANK	
		Scroll No. , Date		Not Verified with Scroll	

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document. Mobile No. : 9022701900

सदर चलन केवल दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागु आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागु नाही.

Challan Defaced Details

Sr. No.	Remarks	Defacement No.	Defacement Date	UserId	Defacement Amount
1		0002185745202223	01/07/2022-12:58:32	IGR241	135494550.00
			Total Defacement Amount		**13,54,94,550.00**

Print Date 01-07-2022 12:58:35

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CHALLAN
MTR Form Number-6

GRN MH016002760202122E	**BARCODE**	**Date** 31/03/2022-17:38:05	**Form ID**

Department Inspector General Of Registration		**Payer Details**	
Type of Payment Non-Judicial Stamps Duty on Doc Voluntarily brought for adjudicatn SoS		**TAX ID / TAN (If Any)**	
		PAN No.(If Applicable)	
Office Name CSK_COLLECTOR OF STAMPS KURLA		**Full Name**	MACROTECH DEVELOPERS LIMITED
Location MUMBAI			
Year 2021-2022 One Time		**Flat/Block No.**	AS PER DOCUMENT
Account Head Details	**Amount In Rs.**	**Premises/Building**	
0030050801 Amount of Tax	100.00	**Road/Street**	
		Area/Locality	
		Town/City/District	
		PIN	
		Remarks (If Any)	
		AS PER DOCUMENT	
Total	100.00	**Amount In Words**	One Hundred Rupees Only

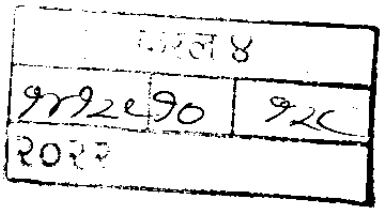
THE SEAL OF THE SUB-REGISTRAR KURLA NO. 4 ... NI SUBURBAN DIST. (MAHARA...

Payment Details IDBI BANK		**FOR USE IN RECEIVING BANK**			
Cheque-DD Details		Bank CIN	Ref. No.	691033320220331211 37	709471571
Cheque/DD No.		Bank Date	RBI Date	31/03/2022-17:50:26	Not Verified with RBI
Name of Bank		Bank-Branch		IDBI BANK	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID :
NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.
Mobile No. : 0000000000
सदर चलन केवल दुय्यम निबंधक कार्यालयात नोदणी करावयाच्या दस्तासाठी लागु आहे. नोदणी न करावयाच्या दस्तासाठी सदर चलन लागु नाही.

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Print Date 31-03-2022 05:50:37


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THE SEAL OF THE SUB-REGISTRAR KURLA
MUMBAI SUBURBAN DIST. (BANDRA)



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GRN - MH004215120202223E - 29/06/22
Deb - 00021857452022 23 - 01/07/22

M.V.- 27098910001
Area - 38553.00 Sq. Mtr.

Certificate u/s. 32 (1)of the Bombay Stamp Act, 1958
Office of the
Collector of stamps, Kurla
ADJ No. 1100401/369/22/K /626/22
Date 01/07/22

Received from Shri. Maxxotech Developers Ltd.
Residing at
Stamp duty of Rs. 135494550/-
Thirteen Crore Fifty Four Lakh Ninety Four Thousand Five Hundred Fifty Only.
Vide challan No. Dated 29/06/22
Certified under Section 32 (1) (b) of the Bombay Stamp Act, 1958 that the full duty
Of Rs. 135494550/- Thirteen crore Fifty Four Lakh Ninety Four Thousand Five Hundred Fifty Only.
With Which this instrument is chargeable
Has been paid vide Ch. No. 5(9-a)
Of Schedule
This Certificate is subject to the provisions
Of section 53-A of Bombay Stamp Act, 1958
Place Kurla
Date 01/07/22
Collector of Stamps
Kurla

THE SEAL OF THE SUB-REGISTRAR KURLA NO. 4 ★★ दस्त दुय्यम निबंधक कुर्ला - ४ ★★ MUMBAI SUBURBAN DIST. (BANDRA) मुंबई उपनगर जिल्हा (वांद्रे)

ADJUDICATION FEE 100/- PAID

DEVELOPMENT AGREEMENT

This **DEVELOPMENT AGREEMENT** ("**Agreement/DA**") is executed at Mumbai on the 31st day of March 2022 **BETWEEN:**

RAJESH HOUSING PRIVATE LIMITED, a company registered under the provisions of the Companies Act, 2013, having CIN: U70102MH2015PTC261258 and having its registered office at 139, Seksaria Chambers, 2nd floor, N. M. Road, Fort, Mumbai 400 023 (hereinafter referred to as "**RHPL/Owner**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors-in-title and assigns) of the **ONE PART**;

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Rajesh Housing Pvt. Ltd. MUMBAI

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AND

MACROTECH DEVELOPERS LIMITED, a company registered under the provisions of the Companies Act, 2013, having CIN-L45200MH1995PLC093041 and having its registered office at 412, Floor- 4, 17G Vardhaman Chamber Cawasji Patel Road, Horniman Circle, Fort Mumbai MH 400001 (hereinafter referred to as "**MDL/Developer**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors-in-title and assigns) of the **OTHER PART;**

For the sake of brevity and convenience and as context may require, RHPL and MDL are hereinafter collectively referred to as '**Parties**' and individually also as '**Party**'.

WHEREAS:

A. RHPL hereby represent to MDL as under:

i. RHPL is the sole and absolute owner and absolutely seized and possessed and/or otherwise well and sufficiently entitled to all that piece and parcel of land bearing C.T.S. Nos. 67, 67/1 to 67/5 and 67/9 to 67/47 (both inclusive) admeasuring in the aggregate 38,553 (thirty eight thousand five hundred and fifty three) square metres or thereabouts situate, lying and being at Village Vikroli, Taluka Ghatkopar, Mumbai Suburban District, Mumbai - 400 079, free from all encumbrances (save and except the RHPL Debentures) and more particularly described in the **First Schedule** hereunder written and delineated in the plan hereto annexed and marked as **Annexure "A"** in black colour boundary line ("**Property**");

ii. RHPL has issued certain debentures ("**RHPL Debentures**", which term includes any debentures remaining after any partial redemption and/or change of terms) to ASK Real Estate Special Opportunities Fund and ASK Real Estate Special Opportunities Fund II (collectively "**ASK**") and the RHPL Debentures are secured *inter alia* by a first ranking *pari passu* charge over the Property together with all Receivables arising out of and in relation thereto ("**Existing RHPL Funding**");

B. RHPL being desirous of developing the Property, has approached MDL, who is involved in the business of real estate development, to develop the Property and relying on the representations and warranties of RHPL, MDL has agreed to develop the Property, on the terms and conditions as contained in this Agreement;

C. The Parties are executing this Agreement to record the terms and conditions on which the Parties will undertake the development of the Property and to record the roles and responsibilities of each of the Parties and matters connected therewith.

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as under: -

1. DEFINITIONS

1.1 In addition to the capitalized terms used elsewhere in this Agreement, the following terms shall have the following meanings:

1.1.1 "**Affiliates**" in relation to a Person means any body corporate, partnership, association, foundation or other legal entity, which through ownership of voting stock or otherwise, directly or indirectly, is Controlled by, under common Control with, or in Control of such Person, provided however that in case the specified person is a natural person, Affiliate will include the relative (defined under Applicable Law) of such person;

1.1.2 "**Agreement/DA**" shall mean this Development Agreement and all schedules and annexes attached to it and shall include any modifications of this Agreement as may be mutually agreed in writing by the Parties hereto from time to time with consent of ASK till such time that any RHPL Debentures are outstanding;

1.1.3 "**Applicable Law**" means all applicable laws, bye-laws, rules, regulations, orders, ordinances, guidelines, policies, notices, directions, conditions of any regulatory approval or license issued by

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any government, government authorities, orders, decrees and judgments passed by any Court, tribunal or authority and other requirements of any statutory or relevant authority;

1.1.4 "**Approvals**" shall mean and refer to all such permissions, no objection certificates, permits, sanctions, exemptions, consents, licenses and approvals as may be required for the development of the Project including but not limited to fire approval, clearances from Airport Authority of India, consent to establish and operate, approval from electrical / water connection authority for construction and occupation (if applicable), approval from the Development Authority/ Authority under the applicable law/ Statutory Authority / Urban Land Ceiling Authority, approval from electricity board, approval (if applicable) of the Ministry of Environment and Forests, Heritage Committee, Forest Department, Coastal Zone Management Authority (Central and State level), or any other approvals as may be required from any concerned authority or from any other person, as the case may be, for the construction, development, marketing and sales of the Project and shall include all approvals relating to or pursuant to sanction of layout plans, building plans, intimation of disapproval, commencement certificates, occupation certificate, completion certificate (by whatever name called), any amendments to the aforesaid permissions, etc. that may be obtained / required;

1.1.5 "**Association**" shall mean and include a co-operative society registered and incorporated under the provisions of the Maharashtra Co-operative Societies Act, 1961 and the rules framed thereunder or a company registered and incorporated under the provisions of the Companies Act, 2013 or an association formed under the provisions of the Maharashtra Apartment Ownership Act, 1970 and the rules made thereunder of the Purchasers of the Premises comprised in the Project;

1.1.6 "**Business Day**" means a day on which scheduled banks are open for normal banking transactions other than a Sunday or national holiday, in Mumbai, India;

1.1.7 "**Control**" including with its grammatical variations such as "**Controlled by**" shall, with respect to any Person, shall mean and include the ability to direct the management, control and policies of such Person, through (i) the ownership of fifty-one per cent (51%) or more of the shares or voting equity of such Person; and (ii) through the power to appoint more than half of the members of the board of directors or similar governing body of such Person;

1.1.8 "**DCPR**" shall mean and include the Development Control and Promotion Regulations for Greater Mumbai, 2034, and any amendments or modifications thereto, from time to time, and any government resolutions, orders, guidelines, notices, notifications, clarifications, or directions, issued under, or in pursuance thereof;

1.1.9 "**Development Potential**" shall mean all the present and future benefits, floor space index, fungible floor space index, premium floor space index, transferable development rights, development rights, and other development potential in respect of the Property and/or any part thereof and/or arising therefrom and/or capable of being utilized thereon of whatsoever nature and by whatever name called;

1.1.10 "**Encumbrance**" means any disputes, claims, litigation, easement rights, acquisition, attachment in the decree of any court, attachment (of the Income Tax Department or any other departments of any Government or Authority or of any other person or entity), or any kind of attachment, lien, court injunction, will, exchange, claims, partition, memorandum of understanding, development agreement, joint venture agreement or any other legal impediment, mortgage, pledge, equitable interest, adverse claims, assignment by way of security, conditional sales contract, hypothecation, right of other persons, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, charge, commitment, whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.

1.1.11 "**Event of Force Majeure**" shall mean any event or circumstance or combination of events or circumstances set out below that affects/restricts/hampers the performance of RHPL's and/or MDL's obligations to complete the Project: -

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(i) earthquake, flood, inundation and landslide, storm, tempest, fire, hurricane, cyclone, lightning, thunder or other extreme atmospheric disturbances;

(ii) fire caused by reasons not attributed to any Party;

(iii) acts of terrorism;

(iv) any restraint order by a court or any other competent authority affecting the real estate industry in general and the Project in particular not resulting from an act or omission of the affected Party;

(v) changes in applicable laws which adversely affects the ability of MDL to construct the Project;

(vi) acts of expropriation, compulsory acquisition or takeover by any government agency of the Project or any part thereof or of a Party's rights in relation to the Project not resulting from an act or omission of the affected Party;

(vii) epidemic or pandemic or any other diseases or infections or contagions resulting in lock-down of premises, restriction of movement of people or goods and materials or closure of business or trade due to which there is obstruction or difficulty in mobilisation of resources/labour and/or obstruction in supply and/or transportation of raw materials and/or other goods and services required for the implementation of the Project;

(viii) war, hostilities (whether declared or not), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military actions, civil war, ionising radiation, contamination by radioactivity from nuclear fuel, any nuclear waste, radioactive toxic explosion, volcanic eruptions;

1.1.12 "**First Phase of the Project**" shall mean the first 11,87,500 (eleven lac and eighty seven thousand five hundred) square feet of residential saleable area constructed in the Project calculated on the basis of RERA carpet area plus EBVT;

1.1.13 "**Governmental Authority**" shall mean any national, state, provincial, local or similar government, governmental, regulatory or administrative authority, branch, agency, any statutory body or commission or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Law or any court, tribunal, arbitral or judicial body, or any stock exchange;

1.1.14 "**GST**" shall mean the goods and services tax as applicable under (i) Central Goods and Service Tax Act, 2017; and / or (ii) Maharashtra Goods and Service Tax Act, 2017; and/or (iii) Integrated Goods and Service Tax Act, 2017; and /or (iv) any other indirect tax that may be levied by the competent authorities but excluding at all times any interest and penalty, if any; It is hereby clarified that if any GST is collected by either MDL or RHPL, the same would be onward paid to the government;

1.1.15 "**Liaison Cost**" shall mean and include all costs, charges, premiums, levies, deposits, fees and expenses (with escalation over time) to be incurred for the purposes of obtainment and revalidation of Approvals for the Project, purchase of FSI, TDR, Fungible FSI including charges and fees, taxes and premium by whatever name called and shall also include labour cess and tax on Land Under Construction on the Property and fees payable to consultants, if any, for this purpose;

1.1.16 "**Marketing**" (and all its derivatives) shall mean and include advertising and marketing of the Project in different forms of media and activities relating to the promotion and branding of the Project including all forms of advertising whether through announcement by print media, electronic media, television, hoardings, brochures, online or otherwise;

1.1.17 "**MFA**" shall mean the writings, if any executed among *inter alia* MDL, RHPL and ASK and as amended from time to time.

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1.1.18 "**Material Adverse Effect**" shall mean any change, event, development, condition, circumstance or state of facts that, individually or in the aggregate, is materially adverse to, or has had or is reasonably likely to have a material adverse effect on the Project or any part thereof and/or the Property or any part thereof.

1.1.19 "**Collection Account**" shall mean the account opened with a bank wherein the NSV shall be deposited in accordance with the provisions of this Agreement;

1.1.20 "**MDL RERA Account**" shall mean the escrow account opened and operated and solely by MDL in accordance with RERA and the provisions of this Agreement; and

1.1.21 "**MDL Project Account**" shall mean the escrow account opened and operated by MDL in accordance with RERA and the provisions of this Agreement.

1.1.22 "**MDL Accounts**" shall mean the MDL RERA Account, the MDL Project Account, and includes all accounts opened and operated by MDL in relation to the Project;

1.1.23 "**MDL Revenue Entitlement**" shall mean all revenues of any nature whatsoever arising from any and all phases of the Project after deducting the RHPL Revenue Entitlement;

1.1.24 "**Net Sales Value/ NSV**" shall mean the Realization less the Pass Through Charges as reduced by GST payable in relation to the Purchaser(s) and refund to Purchaser(s) pursuant to cancellation/termination of their letters of allotment/agreements for sale;

1.1.25 "**Notice**" shall mean a notice in handwritten, typed or printed characters delivered personally to the Parties or dispatched by registered post and/or speed post with acknowledgement due to the address furnished by the Parties hereto from time to time or by email on the address furnished by the Parties;

1.1.26 "**Occupancy Certificate**" shall mean occupancy certificate issued by the MCGM, as applicable, with respect to each component/phase of the Project (or) the buildings comprising each of the component/phase of the Project and shall include part occupation certificate.

1.1.27 "**Pass Through Charges Account**" means the separate bank account to be opened in the name of MDL and to be operated by MDL in the manner set out in this Agreement for the collection/deposit of the Pass-Through Charges; All collections on account of Pass Through Charges would be utilized by MDL solely to make the relevant pass through payment / expense.

1.1.28 "**Pass Through Charges**" shall mean and include (i) any government deposits, taxes, monies to be paid for provision of any additional work in relation to customization of the fixtures and furnishings in the units proposed to be developed in Project and including all fees and expenses in relation thereto; and (ii) any payments / contributions to be received from the prospective purchasers of the Project towards electricity, power back-up deposits, water, sewerage, other utility services, maintenance security deposit, advance maintenance charges, contribution towards association(s) corpus, association(s) deposit, association(s) formation charges, membership fee of the association(s), charges / deposits towards maintenance and repairs of common areas and facilities in the Project, advances towards outgoings, legal fees/expenses and charges, stamp duty, registration charges and all such other similar statutory charges, fees, deposits and costs which would be collected / recovered from the prospective purchasers of the Project as a contribution from the prospective purchasers in the Project for onward transfer / deposit to the concerned government authority or association(s) (if any) or with the maintenance agency of the Project.

1.1.29 "**Person**" means any natural person, trust, firm, company, governmental authority, joint venture, association, partnership, limited liability partnership, society, trust or other entity (whether incorporated or not and whether or not having separate legal personality).

1.1.30 "**Premises**" shall mean and include all the units residential flats, dwellings, amenities, utilities, floor area, premises, apartments, car parks and garages and built-up areas comprised in the Project to be constructed by utilisation, consumption and exploitation of the entire Development Potential arising from the Property;

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"**Project Architect**" shall mean and refer to the suitably qualified architect to be appointed by MDL at its sole discretion for the purposes of preparation of the plans and designs for the Project, in connection with performance of its obligations under this Agreement;

1.1.32 "**Project**" shall mean construction, development and sales of building/tower(s) on the Property undertaken by MDL as permissible under the prevailing DCPR as amended from time to time and other relevant Applicable Laws by exploiting, utilizing and consuming the whole Development Potential by whatever name called in respect of the Property that may be utilized on the Property (whether existing as on the date of execution of this Agreement or which may be granted, obtained or acquired at any time after the date of execution hereof) and in accordance with the sanctioned plans, designs and layouts;

1.1.33 "**Project Accounts**" shall mean and include the Collection Account, the MDL Accounts, the RHPL Accounts and the Pass Through Charges Account to be opened and operated by the Parties in terms of this Agreement;

1.1.34 "**Project Cost**" shall mean, without limitation, all costs incurred or arising in relation to the Project described below:

(i) all approval costs including costs, charges, premiums, levies, deposits, fees and expenses (with escalation over time) to be incurred for the purposes of purchase of FSI, TDR, Fungible FSI or otherwise;

(ii) all costs towards design and construction of the entire Project including all consultants fees;

(iii) all general and administrative overheads, sales and marketing expenses including towards brokerage and incentives, advertisement and promotions, sales pavilion, experience centre, flats and sample flats for the sales purpose;

(iv) all taxes payable to Government Authorities stamp duty and registration charges upon this Agreement and all documents executed in pursuance hereof and in relation to the Project;

(v) all costs of financing the Project on the said Property (except where the financing is by the Developer and/or any entities Controlled by the promoter group of MDL and/or their Affiliates) including interest, principal, and all other costs and expenses taxes, levies, finance charges incurred for availing the financial facility and/or payable on repayment and/or pre-payment and any other expenses, interest and other amounts related thereto etc. and excluding any deposits paid by MDL to RHPL.

Provided however that notwithstanding what is stated above, the Project Cost shall not include the Owner Costs.

1.1.35 "**Property**" shall mean to all that piece and parcel of land bearing C.T.S. Nos. 67, 67/1 to 67/5 and 67/9 to 67/47 (both inclusive) admeasuring in the aggregate 38,553 (thirty eight thousand five hundred and fifty three) square metres or thereabouts situate, lying and being at Village Vikroli, Taluka Ghatkopar, Mumbai Suburban District, Mumbai - 400 079;

1.1.36 "**Purchaser(s)**" shall mean and include any Person(s) to whom the Premises are marketed and/or agreed to be marketed in accordance with this Agreement;

1.1.37 "**Realizations**" shall mean all or any monies actually received by MDL from selling the Project or any part thereof including any units / flats thereof and includes all Pass Through Charges in relation thereto and all monies received in relation to any amenities including parking, club membership, infrastructure charges as reduced by any refunds made to the Purchaser(s).

1.1.38 "**Refundable Deposit**" shall mean a sum of Rs. 350,00,00,000/- (Rupees Three Hundred Fifty Crores only) as non-interest bearing adjustable refundable deposit to be advanced by MDL to RHPL in the manner contained in clause 4.2 herein, the repayment of which will be adjusted against the RHPL Balance Revenue Entitlement;

1.1.39 "**RERA**" shall mean the Real Estate (Regulation and Development) Act, 2016 and all rules and regulations thereunder and all notifications, circulars and orders issued thereunder or by the authorities constituted thereunder from time to time.

1.1.40 "**RHPL First Phase Account**" shall mean the (i) an escrow account opened by RHPL for the benefit of ASK and which account shall be solely operated by ASK or its nominees or (ii) such other account as may be intimated by ASK to RHPL and MDL, wherein the RHPL First Phase Entitlement shall be deposited.

1.1.41 "**RHPL Balance Phase Account**" shall mean the account opened and operated by RHPL to receive the RHPL Balance Revenue Entitlement.

1.1.42 "**RHPL Accounts**" shall mean the RHPL First Phase Account and the RHPL Balance Phase Account.

1.1.43 "**RHPL First Phase Entitlement**" shall mean 19% (nineteen percent) of the NSV actually received by MDL (excluding 'tax deducted at source' and 'tax collected at source') from the First Phase of the Project;

1.1.44 "**RHPL Balance Revenue Entitlement**" shall mean 19% (nineteen percent) of the NSV arising from the second phase and all subsequent phases of the Project, which shall be utilised solely towards the repayment of the Refundable Deposit to MDL and only any surplus after repayment of the Refundable Deposit to MDL shall be paid to RHPL.

1.1.45 "**RHPL Revenue Entitlement**" shall mean the RHPL First Phase Revenue Entitlement and the RHPL Balance Revenue Entitlement, collectively.

1.1.46 "**Third Party Vendors**" shall mean and include any professional specialists, consultants, supplier, vendor, contractor, sub-contractor or other third-party agencies or service providers appointed for the purpose of development of the Project.

1.2 In this Agreement (unless the context requires otherwise): -

1.2.1 reference to the singular includes a reference to the plural and vice versa, and reference to any gender includes a reference to all other genders;

1.2.2 reference to any Person includes any legal or natural Person, partnership, firm, trust, company, association of Persons, Government or local authority, department or other body (whether corporate or unincorporated);

1.2.3 reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions;

1.2.4 references to any article, clause, schedule or annexure shall be deemed to be a reference to an article, clause, schedule or annexure of or to this Agreement;

1.2.5 the Recitals, Annexes and Schedules to this Agreement shall be deemed to form an integral part of this Agreement;

1.2.6 headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation and construction of this Agreement;

1.2.7 references to an "agreement" or "document" shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, to this Agreement with respect to amendments;

1.2.8 the words "include", "including" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;

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1.2.9 where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have corresponding meanings;

1.2.10 a day, month or year means a day, month or year, as the case may be, reckoned according to the Gregorian calendar;

1.2.11 where the day on or by which anything is to be perform falls on a day that is not a Business Day, then that thing shall be done on the next Business Day; and

1.2.12 any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement shall be in writing;

1.2.13 It is clarified that any information, documents, invoices, statements, plans, notices or any communication or intimation in relation to the Project that RHPL will receive, shall forthwith be given and/or provided and/or forwarded to MDL;

1.2.14 All the recitals of this Agreement shall form part and parcel of the operative part of this Agreement as though repeated herein verbatim and shall be read accordingly.

2. NATURE OF AGREEMENT

2.1 Each Party to this Agreement expressly agrees that it is not its intention to enter into a partnership or association of Persons with the other Party. Each Party shall bear its own losses and retain all profits arising from the Project (as set out in this Agreement) and shall bear its own income tax liabilities on its income, which may be earned from the Project. The Parties shall not be liable to render accounts of their profit/loss to the other Party.

3. GRANT

3.1 In consideration of the covenants herein contained and the obligations on the part of the Parties to be observed and performed, RHPL hereby irrevocably transfers unto MDL, the absolute and unencumbered right to develop the Property (present and future), and to enter upon the Property and to carry out construction and development work (the Project) thereon viz. to demolish the existing structures, if any, standing on the Property and construct/re-construct thereon new buildings for use as may be permitted under the DCPR 2034, by exploiting, utilizing and consuming the whole Development Potential by whatever name called, of/arising from the Property that may be utilized on the Property (whether existing as on the date of execution of this Agreement or which may be granted or acquired at any time after the date of execution hereof) and to deal with, alienate sell, lease, licence or otherwise dispose of the Premises comprising the Project on the Property in any manner it may deem fit and proper, in accordance with the provisions of this Agreement and to receive the consideration therefor **ALSO TOGETHER WITH** an irrevocable right to carry all related and incidental activities thereto **AND ALSO** an irrevocable license to enter upon the Property for the construction and completion of the Project. It is hereby agreed that the Project shall be implemented / developed, marketed and driven by MDL, including but not limited to the quality, cost, design, layout, aesthetics and pricing.

3.2 It is agreed between the Parties that MDL will approve, modify and finalise from time to time, the layout of the Property. RHPL undertakes and covenants that they shall not make any change in the layout of the Property including but not limited to the location and height of all structures on the layout, the location of the non-buildable reservations and RG etc. It is agreed that the said layout plans relating to the Project including any all alterations thereto, will not require any approval of RHPL.

3.3 In pursuance of the aforesaid, RHPL has delivered to, and MDL has entered into quiet, vacant, peaceful physical possession of the Property with full, complete and unfettered rights, powers and authorities to undertake the development thereon in accordance with Applicable Law and the provisions of this Agreement.

3.4 RHPL shall always be responsible for maintaining a clear and marketable title to the Property free from all encumbrances, charges and liens whatsoever at their own risks, costs and expenses and to

the satisfaction of MDL and shall indemnify save and hold harmless and continue to keep indemnified, saved and held harmless MDL and persons claiming through by under or in trust for MDL as also Purchaser(s) of the Premises in relation to any claims made to the Property.

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3.5 MDL has undertaken all other duties, liabilities and obligations in relation to the construction and sale of the Project and for this purpose, it is agreed between the Parties that MDL in its sole discretion, is entitled to appoint and terminate Third Party Vendors and the Project Architect to develop and implement the Project in accordance with this Agreement.

3.6 RHPL agrees, undertakes and covenants to assist MDL in the Project in any manner as MDL may require including to procure and/ or obtain sanction of layout plan by the concerned authority and perform all its obligations stated in this Agreement.

3.7 MDL shall be entitled to merge / club / amalgamate the Property with the adjoining lands and/ or plots of any other tenant association/society/societies and shall also be entitled to club and/or amalgamate the development of the Property with any other property and all benefits including but not limited to all revenues/receivables, arising from such clubbing and/or amalgamation, including but not limited to the incentive or additional FSI/TDR and/or built-up areas, available due to such amalgamation, shall belong solely and exclusively to MDL, without any demand, claim, hindrance or claim of any nature whatsoever by the RHPL. Provided however that the claim of ASK against RHPL and MDL shall not be affected at anytime by such actions.

3.8 RHPL has, simultaneously with execution hereof, executed in favour of MDL, a Power of Attorney to appoint MDL as their true and lawful attorney, containing necessary powers and authorities for undertaking the development and sale of the Project, and also containing necessary powers and authorities to undertake all acts, deeds, matters and things as may be necessary, required in respect of the development of the Project ("**POA**"). MDL shall be entitled to appoint one or more substitutes or its authorised representatives under / through the Power of Attorney for exercise of any or all of the powers and authorities there under. RHPL hereby agrees, confirms and undertakes that the POA shall be irrevocable and shall not be modified under any circumstances.

3.9 In the event that any FSI or Development Potential in respect of the Property (whether on account of increase in FSI or TDR or change in eligibility or change in Applicable Law or otherwise howsoever) arises or becomes available for development in excess of the total FSI under the then prevailing development regulations and/or Applicable Law, then MDL shall be entitled to utilize and deal with the same in such manner as MDL may in its sole discretion deem fit and proper without any hindrance or claim of any nature whatsoever, from RHPL.

3.10 The Parties hereby agree, acknowledge and undertake that this Agreement and the rights and obligation hereunder inter se the Parties are without prejudice to and subject to the rights of ASK under the MFA. Further RHPL and MDL unconditionally agrees and acknowledges that it shall be responsible for all obligations and undertakings under this Agreement.

4. MONETARY CONSIDERATION

4.1 In consideration of the assignment and grant of development rights in favour of MDL, MDL has paid/agreed to advance to RHPL the Refundable Deposit i.e. a sum of Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores only) as adjustable refundable deposit (the repayment of which will be adjusted against the RHPL Balance Revenue Entitlement) and the RHPL Revenue Entitlement in full and final satisfaction of all claims of RHPL in relation to the Property in manner provided for hereinafter;

4.2 The Refundable Deposit shall be paid to RHPL by MDL in 2 (two) tranches as under:

4.2.1 A sum of Rs150,00,00,000/- (Rupees One Hundred and Fifty Crores only) paid by MDL to RHPL prior to the execution of these presents *(the payment and receipt whereof RHPL doth hereby admit and acknowledge and of and from the same and every part thereof do hereby acquit, release and discharge MDL forever);* and

4.2.2 A further sum of Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) ("**Second Tranche Payment Amount**") to be paid by MDL to RHPL on or prior to 15th June 2022, as extended by 3

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(three) months grace ("**Long Stop Date**"); In the event the Second Tranche Payment Amount is not paid to RHPL on the dates specified hereinabove, RHPL shall be paid such amounts as agreed.

4.3 The Parties agree that NSV in respect of the Project, shall be shared by them in the ratio of **19:81** in the form of RHPL Revenue Entitlement and MDL Revenue Entitlement respectively, which are more particularly defined above.

4.4 The RHPL Revenue Entitlement shall be paid by MDL to RHPL upon receipt of the NSV in the manner hereinafter contained;

4.5 RHPL covenants, assures and warrants that the Refundable Deposit and the RHPL First Phase Entitlement shall be utilised by RHPL strictly to redeem the RHPL Debentures and for no other purpose whatsoever. In the event any tax is required to be deducted for payment of the RHPL First Phase Entitlement from MDL to RHPL, such taxes shall be grossed up by MDL such that RHPL receive the entire RHPL First Phase Entitlement as though such tax was never deducted ("**Gross Up Related Payments**").

4.6 The Parties agree and undertake that after the payment of the Second Tranche Payment Amount, MDL alone shall be entitled to deal with Project and the Premises and the Property in any manner it may deem fit and proper without any recourse or consent of any Person and/or RHPL.

5. REVENUE ENTITLEMENT, DISTRIBUTION WATERFALL AND PROJECT FUNDING

5.1 The NSV received with respect to the Project, will be deposited in the Collection Account. The Collection Account shall be operated on the basis of the standing instructions as set out below:

5.1.1 70% of the amounts lying in the Collection Account shall be transferred to the MDL RERA Account at the end of each month after computation; and

5.1.2 30% of the amounts lying in the Collection Account shall be transferred to the MDL Project Account on a daily basis at the end of each month after computation.

5.2 MDL shall ensure that from the First Phase of the Project an amount equivalent to the RHPL First Phase Entitlement and if needed additionally any amounts equal to the Gross Up Related Payments is transferred from the MDL Project Account to the RHPL First Phase Account,.

5.3 The RHPL Balance Revenue Entitlement shall be adjusted and utilized first towards repayment of the Refundable Deposit and only after the Refundable Deposit has been entirely repaid to and realized by MDL, the surplus, if any, of the RHPL Balance Revenue Entitlement shall be paid to RHPL in the RHPL Balance Phase Account.

5.4 In the event any portion of the monies received from Purchasers of the Project including the First Phase of the Project are required to be refunded to such Purchasers due to cancellation/termination of any agreements for sale or letters of allotment in respect the Project including the First Phase of the Project, the Parties agree that the same shall be refunded to the Purchaser by MDL from the respective Collection Account of such phase of the Project. It is clarified that any such refund shall be adjusted from the future payments towards RHPL First Phase Entitlement.

6. ROLES, RESPONSIBILITIES AND OBLIGATIONS OF RHPL

Without prejudice to the provisions of this Agreement setting out the obligations of the RHPL, RHPL shall, at their own costs, expenses and risks, discharge the following roles, responsibilities and obligations in relation to the Project:

6.1 RHPL shall be responsible to make out and maintain a free, clear, save for encumbrances for the benefit of ASK, un-encumbered and marketable title to the Property and the entire Development Potential arising out of the Property; In pursuance of the aforesaid, RHPL shall, remove, settle, satisfy and defend all claims, disputes, suits, actions and proceedings that may have arisen or that may arise with respect to the Property and/or the Project including the title and Approvals thereof. In case any objections, disputes and/or claims are made by any authority and/or any other Person in relation to the Property and/or the Project, the same shall be removed, settled, satisfied and

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cleared by RHPL for the smooth implementation of the Project in the manner and to the satisfaction of MDL;

6.2 To assist MDL in obtaining all Approvals, sanctions, permissions and amendments from the municipal, statutory and Government authorities required by for the implementation and development and sale of the Project with the entire Development Potential including on payment of all types of premium being Statutory premium, Fungible premium, TDR premium as may be available, at their own risks, costs and expenses;

6.3 To intimate MDL of the receipt of the Approvals/ permissions, notices, summons, orders from the municipal, statutory and Government Authorities, quasi-judicial bodies, Courts for the Project within a period of 48 hours from the receipt thereof, to ensure timely completion of the Project;

6.4 To comply with all the terms and conditions of the approvals as may be issued by the concerned authority and all other statutory authorities from time to time and shall ensure that the same is valid, subsisting till the completion of the Project;

6.5 To join along with the MDL to take all the necessary steps for formation and registration of the Association(s) and for that purpose to sign, execute all necessary applications, papers, writings, instruments and documents and make representations before all the concerned authorities necessary in respect of the Property as and when directed by MDL;

6.6 To forthwith execute and register deeds/ documents/ writings of the Property in favour of the Association/s, as and when directed by MDL;

6.7 To clear any and all dues in respect of any taxes, rates, cesses or any outgoings including land revenue, development charges, LUC, prior to the date of execution of this Agreement (whether or not any demand for such payment has been made by the relevant authorities prior to the date of the execution of this Agreement), at their own risk, costs and expenses, to the satisfaction of MDL;

6.8 To clear and pay all dues of all consultants, agents, workmen, architects, engineers, designers, contractors, liaison, marketing, sales and customer representatives, flat purchasers, etc. previously engaged by RHPL towards the development of the Property, prior to execution of these presents;

6.9 To join in the execution of agreements for sale and/or letters of allotment with the Purchasers of the Premises in the Project, if so required by MDL;

6.10 To ensure that the Property is always bounded and properly fenced and remove any obstruction or encroachment and ensure that MDL is in peaceful and unobstructed possession of the Property and there is no cause of nuisance which will hamper MDL from performing its obligations under the Agreement.

6.11 Not to obstruct or interfere with the construction and development of the Project or performance by MDL of its roles and responsibilities envisaged herein.

6.12 On and from the date of the execution of this Agreement, RHPL shall grant MDL, its employees and all consultants, agents and workmen appointed by MDL, access to all the deeds and documents including the Approvals and title documents in respect of the Property and handover the same to MDL within 10 (ten) days from the payment of the Second Tranche Payment Amount.

6.13 To utilize and appropriate the RHPL First Phase Entitlement and Refundable Deposit to redeem the RHPL Debentures and for no other purpose whatsoever.

6.14 To utilize the RHPL Balance Revenue Entitlement firstly only towards the repayment of the Refundable Deposit to MDL and for no other purpose whatsoever.

6.15 Immediately on payment of the Second Tranche Payment Amount, to ensure that the Property, Project, receivables in relation to the Property/Project are free from all Encumbrances (save and except the RHPL First Phase Entitlement and and area admeasuring 2,37,500 square feet in the First Phase of the Project ;

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6.16 RHPL hereby agrees and undertakes to execute and register any or all such loan/facility agreements, deed of guarantee, deed of hypothecation, deed of mortgage and/or any or all such documents as may be required by MDL and/or the lender for raising such loan, debt and/or facility in respect of the Project.

6.17 To execute all papers and documents and do all acts deeds matters and things as may be necessary to give effect to the provisions of this Agreement and generally do any and all other acts, deeds, matters and things that may be required by MDL for exercising its rights and carrying out the roles of MDL as envisaged in the MFA and this Agreement.

7. RIGHTS AND OBLIGATIONS OF THE DEVELOPER

MDL shall have the following rights, duties and obligations in relation to the Project:

7.1 MDL shall be entitled to undertake all the necessary steps for facilitating execution/ implementation of the Project.

7.2 MDL shall be entitled to conceptualize and prepare the design and layout of the Project and cause the Project Architect to finalize the same and submit the same to the relevant authorities, construct and develop the said Project by utilization and consumption of the FSI as per the sanctioned plans.

7.3 MDL shall be entitled to take all appropriate actions, steps and seek compliances and exemptions under the provisions of the Applicable Law.

7.4 MDL shall construct and develop the Project in accordance with Applicable Law and shall obtain and ensure compliance with all clearances required for the development and construction of the Project.

7.5 MDL shall construct and develop the Project in a timely manner in accordance with Project timelines and milestones.

7.6 MDL shall undertake the construction and development of the Project in its entirety.

7.7 After payment of the Second Tranche Payment Amount, MDL shall be entitled to raise loans, debts and financing from banks, financial institutions and/or other persons for the development of the Property/the Project by creating mortgages, charges and other security interests against the security of (i) its rights, title and interests acquired under this Agreement, (ii) the Property; (iii) the Proposed FSI and/or Increased FSI and/ the Premises comprised in the Project; (iv) receivables from the said Project; and (v) the rights, title, interests, benefits, claims, demands and entitlements of whatsoever nature relatable to the extent arising from the development of the Project on the Property; save and except the RHPL First Phase Entitlement and any other committed area pursuant to other writings, if any.

7.8 MDL alone shall be entitled to enter into agreements or arrangements and execute documents or writings with any Person for sale, mortgage, lien, charge or development of the Project or any portion thereof and shall be entitled to accept any and all amounts by way of earnest money deposit, consideration, part payments, loans, fees, penalties, charges, dues or refunds, in any manner whatsoever or to whomsoever. RHPL will join in or separately execute any and all such writings and documents, as may be required and at the sole discretion of MDL.

7.9 MDL shall be entitled to obtain necessary electric connection, water connection, and other facilities and amenities required for undertaking the Project.

7.10 MDL at its sole discretion shall select and appoint the Project Architect, other architects, contractors, structural consultants, RCC consultants, electrical consultants, landscape consultant, design consultant, plumbing consultants and other consultants and professionals as may be required or expedient for the Project and do all acts deeds matters and things and execute papers and documents as may be necessary to give effect to the provisions of this Agreement. RHPL will join in or separately execute any and all such writings and documents, as may be required and at the sole discretion of MDL.

7.11 To complete the Project and obtain completion certificate, Occupancy Certificate and any other approvals relating to completion and occupancy for the First Phase of the Project prior to the expiry of 36 (thirty six) months from the 15th June, 2022, i.e. June 15, 2025 as extended on account of any Event Force Majeure and/ or defect in title ("**Construction Completion Date**"). In the event Construction Completion is not achieved within the Construction Completion Date a grace period shall be provided for a further 6 (six) months from the Construction Completion Date, i.e., till December 15, 2025 ("**Construction Completion Grace Period**").

7.12 MDL shall be entitled to manage the day-to-day affairs of the Project and be in-control and charge of the same and will use its technical know-how, experience and expertise to manage and maintain the Project and the amenities and infrastructures to be developed therein.

7.13 MDL shall be entitled to do all necessary acts, deeds, matters and things for the development, construction and implementation of the Project and marketing of the Project.

7.14 MDL shall be entitled to advertise and publicize the Project through electronic and/or print media and/or the internet or in such other manner as set out herein below and as it may deem fit and proper and shall install and maintain hoardings and signages thereon as may be appropriate.

7.15 MDL shall be entitled to construct sample/show flats and a site office on the Project Land for the purpose of sales and marketing thereof.

7.16 MDL shall be entitled to commence and complete the construction and development of the Project including the parking, layout recreational garden, electrification, basic facilities, laying of roads, streetlights, water storage facilities, water mains, sewage, storm water drains, boundary walls and amenities.

7.17 MDL shall be entitled to decide, in its sole discretion, what Association is to be formed of the flat purchasers in the Project and for that purpose, MDL and RHPL shall sign, execute all necessary applications, papers, writings, instruments and documents and make representations before all the concerned authorities as and when necessary for formation of such entity and for the execution of the conveyance deeds/ lease deeds of the said Property in favour of such entity.

7.18 MDL shall be entitled to join along with RHPL in making applications/ request for the conveyance/ lease of the Property in favour of the Association.

7.19 On and from the date of the signing of this Agreement, MDL and its officers and employees, agents, consultants and workmen shall have access to all the deeds and documents including the Approvals and title documents in respect of the Property and accept handover/possession thereof.

7.20 MDL's Advocates and Solicitors shall be entitled to draft, prepare and approve all MOUs, agreements, documents and writings in respect of the allotments and sales of premises in the Project. If required by MDL, at its sole discretion, RHPL shall join as party to such writings and shall provide such co-operation as may be necessary.

7.21 In the event RHPL is unable to fulfil any of its obligations under this Agreement, MDL shall have the right (without being under any obligation to do so) to undertake and perform such obligation of RHPL. MDL shall be entitled to undertake and perform such obligation subject to RHPL compensating MDL at the rate of 115% (one hundred and fifteen percent) of the actual cost incurred by MDL for the fulfilment of the obligation. The repayment of such amounts shall be adjusted against the RHPL Balance Revenue Entitlement.

7.22 For the purposes of exercising its rights and entitlements under this Agreement and in respect of the Project, MDL will be entitled to use and rely upon the Power of Attorney.

7.23 The final decision making in relation to matters pertaining to the Project shall rest with MDL alone; provided nothing in this clause shall enable MDL to alter the RHPL First Phase Entitlement in any manner.