



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING OF THE DIRECTORS OF CEEAR REALTY & INFRASTRUCTURE PRIVATE LIMITED HELD ON 4th JANUARY 2021 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT CRYSTAL TOWER, 8th FLOOR, 801/802, 48 MARUTI LANE, FORT, MUMBAI - 400 001

"RESOLVED THAT MR. CHERAG RAMAKRISHNAN, Director of the Company, be and hereby shall be authorised to represent the Company and execute the SUPPLEMENTAL LLP AGREEMENT to be entered into by the Company with the existing partners of the Saptrishi Urban Space LLP on terms and conditions as set out in the draft Supplemental LLP Agreement, a copy of which have been placed on the table of this meeting."

"RESOLVED FURTHER THAT a certified copy of the resolution be given to anyone concerned or interested in the matter"

FOR CEEAR REALTY & INFRASTRUCTURE PRIVATE LIMITED

DIRECTOR

Date: 4TH JANUARY 2021



CIN No. U70102MH2012PTC236546

Ceeear Realty & Infrastructure Pvt. Ltd.

Registered Office : 801/802, Crystal Tower, 48 Maruti Lane, Fort, Mumbai 400 001.

Corporate Office : Godrej Colesium, Unit 1102 (Part), C-Wing, 11th Floor, Near Priyadarshini Circle, Sion (E), Mumbai 400 022. • T : +91 22 6245 8888

Bangalore Office : House No.17, 1st Floor, Opp. Gate No. 5, Palace Grounds, Bellary Road, Sadashivnagar, Bangalore 560 080. • T : +91 080 23618144

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING OF THE DIRECTORS OF SAPTRISHI URBAN SPACE LLP HELD ON 4th JANUARY 2021 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT Granth Complex, Ram D, Kherwadi Junction, W E Highway Bandar East, Bandra, Mumbai City, Maharashtra, 400051, India

"RESOLVED THAT MR. AMIT AVINASH PARAB, DESIGNATED PARTNER of the LLP, be and hereby shall be authorised to represent the LLP and execute the SUPPLEMENTAL LLP AGREEMENT to be entered into by the LLP with the CEEAR REALTY & INFRASTRUCTURE PRIVATE LIMITED on terms and conditions as set out in the draft Supplemental LLP Agreement, a copy of which have been placed on the table of this meeting."

"RESOLVED FURTHER THAT a certified copy of the resolution be given to anyone concerned or interested in the matter"

FOR SAPTRISHI URBAN SPACE LLP

(1) MR. AMIT AVINASH PARAB

(2) MR. VITAL VIJAY TAKATRAO

(3) MR. ABHAY AVINASH PARAB

(4) MR. ASHISH AVINASH PARAB





महाराष्ट्र MAHARASHTRA

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श्री. सी. टि. आंबेकर



SUPPLEMENTAL LLP AGREEMENT

THIS SUPPLEMENTAL LLP AGREEMENT ("Agreement") is made and executed at Mumbai on this 18th day of January, 2021;

[Handwritten signatures]



14 JAN 2021

14 JAN 2021
AGR

AGREEMENT

જાંદબજ - ૨ Annexure - 1

परमाणु प्रमाणित	YES/NO
यह नमूना परमाणु प्रमाणित है ?	
मिळताईचे स्थान :-	Saptrishi Urban Space LLP
मुद्रांक मिळत येत/येईल यात	Grant Avenue Ram Mandir Road,
हस्त्या परमाणु प्रमाणित	Kharwadi Junction, Bandra-(East)
हस्त्या परमाणु प्रमाणित	Mumbai - 400 051
मुद्रांक मुद्रांक ठरविलेला	
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परमाणु प्रमाणित : १०००००	
मुद्रांक मिळीचे मिळत/येईल यात	
दि नमूना परमाणु प्रमाणित आहे	
मंत्रालय - ४०० ०३२	
नमूना परमाणु प्रमाणित आहे	
मुद्रांक मिळीचे मिळत/येईल यात	

सागर जगन्नाथ मणि

આવા કારણોસરની જામીન મુદતમાં વધેલી રોકડો દ્વારા બચત કરતાપણથી મુદતને સંબંધિત લેવકદાખાદ્યો અગતિયપણે ચૂકવવાનો ફરજનારનાર છે.



BETWEEN

(1) **MR. AMIT AVINASH PARAB** (PAN: ADHPP2489E), an adult, Indian inhabitant, residing at 403, Dr. Ambedkar Collage, Teachers colony, Plot No 33, Charkop, Sector II Kandivali West, Mumbai 400067, Maharashtra ("Existing Partner 1"); (2) **MR. VITAL VIJAY TAKATRAO** (PAN: ACXPT242B), an adult, Indian inhabitant, residing at Plot No 276, Flat No 6, Riddhi Siddhi CHS, RDP 4, Near Union Bank Sector 5, Charkop, Kandivali West Mumbai 400067 Maharashtra ("Existing Partner 2"); (3) **MR. ABHAY AVINASH PARAB** (PAN: ALHPP3384L), an adult, Indian inhabitant, residing at 403, Dr. Ambedkar Collage, Teachers colony, Plot No 33, Charkop, Sector II Kandivali West, Mumbai 400067, Maharashtra ("Existing Partner 3"); and (4) **MR. ASHISH AVINASH PARAB** (PAN: ATLPP4500C), an adult, Indian inhabitant, residing at Flat No 101, Charkop Sai Srushti, CHS Ltd, Plot No 7, Charkop Sector 8, Kandivali West Mumbai- 400067 Maharashtra ("Existing Partner 4"), hereinafter collectively referred to as the "Existing Partners" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective legal heirs, nominees and permitted assigns / successors) of the **FIRST PART**;

AND

CEEAR REALTY & INFRASTRUCTURE PVT. LTD., (PAN AAFCC1628N), (CIN U70102MH2012PTC236546), a company incorporated under the Companies Act, 1956 having its registered office at 801, CRYSTAL TOWER CHSL, 48, MARUTI LANE, FORT, MUMBAI - 400 001, hereinafter referred to as "Ceear" (which expression shall, unless it be repugnant to the subject or context thereof, include its nominees and assigns) of the **SECOND PART**; represented by its Director: Mr. Cherag Ramakrishnan vide Board Resolution dated 4th January 2021

AND

SAPTRISHI URBAN SPACE LLP, (PAN AECFS6708K), a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having its registered office at Granth Complex, Ram D, Kherwadi Junction, W E Highway Bandar East, Bandra, Mumbai City, Maharashtra, 400051, India, hereinafter referred to as the "LLP" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **THIRD PART**; represented by its Designated Partner Mr. Amit Parab vide Board Resolution dated 4 Jan 2021

The Existing Partners and Ceear shall be hereinafter collectively be referred to as the "Partners".

The Partners and the LLP shall hereinafter be collectively referred to as the "Parties" and individually as the "Party".

WHEREAS:

The LLP is incorporated under the provisions of the Limited Liability Partnership Act, 2008 ("LLP Act") and the Rules framed thereunder on 26th November 2019 having the LLP Identification Number AAR-1528. Mr **Amit Avinash Parab** (Existing Partner 1) and Mr. **Vital Vijay Takatrao** (Existing Partner 2) were the initial partners in the LLP. The initial partners had entered into a LLP Agreement on 23 June 2020 in relation to the terms of operation and management of the LLP.



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

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- B. Thereafter, by a "Supplement to Agreement to LLP" dated 5th January 2021, Mr. **Abhay Avinash Parab** (Existing Partner 3) and Mr. **Ashish Avinash Parab** (Existing Partner 4) were admitted in the LLP and were admitted as partners in the LLP.
- C. The Existing Partners have represented that Maharashtra Housing and Area Development Authority ("**MHADA**") is the owner of all that piece or parcel of land bearing Survey Nos. 31 and 39 corresponding to CTS No. 104J admeasuring 2347 sq. metres. or thereabouts situate, lying and being in Village Dindoshi, Taluka Borivali in Mumbai suburban district (hereinafter referred to as the "**said Property**") which is more particularly described in the **Schedule** hereunder written and delineated in red ink on the plan annexed hereto and marked as **Annexure 'A'**.
- D. The Existing Partners have represented that Dindoshi Shivalaya Co-operative Housing Society Ltd., duly registered under the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. MUM/MHADB/HSG/TC/12291/2004-2005 (hereinafter referred to as the "**said Society**") is well and sufficiently entitled to leasehold rights in respect of a portion admeasuring 907 sq. mtrs. or thereabouts out of the said Property (hereinafter referred to as the "**said Society Property**") for a period of 30 (thirty) years commencing from 2001 in accordance with and on the terms and conditions mentioned in the Indenture of Lease dated 28 October 2020 duly registered with the Sub-Registrar of Assurances under Serial No. BRL-6-8942-2020. The said Society Property is delineated in green ink on the plan annexed hereto and marked as **Annexure 'A'**.
- E. The Existing Partners have represented that a building bearing No. 19 (hereinafter referred to as the "**Old Building**") was constructed in or about the year 1961 by MHADA on the Society Property and the right, title and interest in respect of the Old Building was conveyed unto the said Society in accordance with and on the terms and conditions mentioned in the Sale Deed dated 28 October 2020 duly registered with the Sub-Registrar of Assurances under Serial No. BRL-6-8946-2020. The Existing Partners have further represented that the Old Building is presently occupied by 56 (fifty-six) tenants of MHADA (hereinafter referred to as the "**said Tenants**").
- F. By a Memorandum of Understanding dated 20 December 2020 executed between the said Society of the One Part and the LLP of the Other Part, the said Society has agreed to grant development rights in favour of the LLP in respect of the said Society Property on the terms and conditions contained therein.
- G. The LLP is desirous of undertaking development of the said Property admeasuring and as such the Existing Partners have represented that they shall cause MHADA and the said Society to grant and assign the development rights of the said Property in favour of the LLP and the Existing Partners shall accordingly execute and register a Development Agreement ("**Development Agreement**") and Power of Attorney ("**POA**") and other documents in respect thereof, in the form and manner acceptable to Ceear so as to enable the LLP to perform all its obligations and utilize all its entitlements / benefits / rights under the Development Agreement.

Relying upon the representations of the Existing Partners as set out in this Agreement, the Parties are desirous of recording the terms relating to development of the Project (as defined below) through the LLP and the inter-se rights and obligations of the Partners therein.

Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

LLP

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NOW, THEREFORE IT IS AGREED BY THE PARTNERS AS FOLLOWS:

1. DEFINITIONS

Unless the contrary intention appears and/or the context otherwise requires, in addition to the terms defined elsewhere including but not limited to the Schedules / Annexures to this Agreement, the definition listed below shall apply throughout this Agreement.

- 1.1 **"Affiliate"** shall mean a company or entity that directly or indirectly Controls, is Controlled by, or is under common Control with, as the case may be, the relevant Party. For the purposes of this definition, the term "Control" shall mean (a) Ownership or control (whether directly or otherwise) of more than 50% (Fifty per cent) of the equity share capital, voting capital, or the like of the controlled entity; or (b) Ownership of equity share capital, voting capital, or the like by contract or otherwise, control of, power to control the composition of, or power to appoint, more than 50% (Fifty per cent) of the members of the board of directors or other equivalent or analogous body of the controlled entity.
- 1.2 **"Agreement"** shall mean this Agreement including any schedules attached hereto or incorporated herein by references, as may be amended by the Partners from time to time in writing.
- 1.3 **"Applicable Laws"** shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any other statutory authority in India, whether in existence on the Effective Date or thereafter and includes the Real Estate (Regulation and Development) Act, 2016 and the Maharashtra Real Estate (Regulation and Development) Rules, 2017 and any amendment / enactment thereunder ("**RERA**").
- 1.4 **"Approvals"** shall mean and refer to all such permissions, no objection certificates, permits, sanctions, licenses, exemptions, conversions and approvals obtained and/or as may be required to be obtained by the Existing Partners for the full Project FSI and for construction and development of the said Property (i.e., for each building / phase on the said Property as the case may be) which are more specifically mentioned and listed out in **Annexure 'B'** annexed hereto.
- 1.5 **"Approvals Risk"** shall mean any impediment to the Approvals because of any act or omission or breach by the Existing Partners (and/or any person acting under / through or on behalf of them) of their obligations with respect to the Approvals and/or the terms of this Agreement.

"Business Day" shall mean a day that is not a 2nd and 4th Saturday or any Sunday or a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881, in which scheduled commercial banks are open for normal banking business in India.

"Completion" or **"Completed"** or **"Project Completion"**, in respect of the Project, shall mean the issuance of occupation certificate or completion certificate or such certificate as required under Applicable Laws and/or any other approval from the



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



office of the competent authority and/or any other authority (if applicable) to the effect that the Saleable Carpet Area in the Project is ready for occupancy and shall mean completion as contemplated under Applicable Law.

- 1.8 **"Commencement Date"** shall mean the date on which the LLP commences the construction of the Project on the said Property after receipt of all the requisite Approvals.
- 1.9 **"Conditions Precedent to Launch"** shall mean the fulfilment of the activities, to the satisfaction of Ceear as more particularly mentioned in Clause 16.
- 1.10 **"Closure of the Project"** shall mean the (a) Project Completion; (b) the Saleable Carpet Area in the Project has been transferred / sold to Purchasers and all consideration for transfer / sale / lease of such Saleable Carpet Area has been received by the LLP in full; (c) all documents, agreements, deeds and writings for such sale, transfer and conveyance of the entire Saleable Carpet Area have been executed in favour of the Purchasers and the possession of the Saleable Carpet Area has been handed over to the Purchasers; (d) the association / apex body / federation / society / common organisation (in the nature of a co-operative society / company / condominium) of Purchaser/s has been formulated in accordance with the Applicable Laws and the said Property along with its common areas and amenities has been conveyed to the common organisation, etc. if permissible under the law along with the conveyance / lease and all necessary documents and plans of the said Property has been handed over to the association / apex body / federation / common organisation; (e) the maintenance of the Project has been handed over to the association / apex body / federation / common organisation; (f) all cash and equivalent balances of the LLP have been distributed by the LLP to the Partners, in the manner set out in this Agreement or as mutually agreed between the Parties; (g) all accounts are closed and settled with all third parties including payment of Development Management Fees; (h) after the finalisation and settlement of accounts between the Partners / Parties, as mutually agreed between the Partners; (i) settlement of all disputes and legal proceedings (whether regulatory, tax or otherwise) affecting the Project; and (j) renewal of the lease deed / conveyance deed from MHADA (as applicable) to the newly formed societies / apex body / federation / common organisation.
- 1.11 **"Designated Partner"** shall mean and include any partner designated as such under Section 7 of the LLP Act.
- 1.12 **"Development Costs"** shall mean the total cost for undertaking development, construction, Marketing and transfer / sale of the Project, including but not limited to:

- (a) construction cost including external infrastructure cost and internal infrastructure cost, etc.;
- (b) construction costs towards New Building/s;
- (c) any and all compensation, charges, expenses, etc. payable to the said Tenants until they are rehoused in their respective new apartment/s in the New Building/s;
- (d) bank guarantee to be furnished to the said Society;
- (e) fees, premium, charges and any other amounts by whatever name called payable to any Governmental Authority as per the demand note raised by such

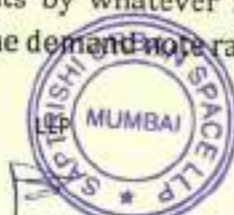


Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



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- authority and receipt for the same provided by the Government Authority for obtaining and maintaining the Approvals / permissions and maintaining, modification, amendments and renewal of Approvals, incurred by the LLP.
- (f) fees paid to architects, advisors, consultants, contractors, fee pertaining to design, marketing, soil testing, environmental clearance, fire clearance, etc. for the construction of the Project;
 - (g) maintenance cost, site office expenses and other expenses exclusively towards the Project, if any incurred by the LLP;
 - (h) marketing, sales and brokerage costs.
 - (i) costs towards stamp duty and registration on all definitive agreements including but not limited to this Agreement, Development Agreement, POA, Permanent Alternate Accommodation Agreements or any other agreement in respect of this Project / transaction.
 - (j) GST and/or applicable taxes on the Development Agreement.
 - (k) legal fees (excluding respective Partner's legal fees for this transaction), electricity costs, water and sewerage treatment and recycling system costs, taxes as applicable, etc., if any incurred by the LLP;
 - (l) property taxes or any other similar tax with respect to the said Property levied and payable for the period post execution of the Development Agreement. However, it clarified that any taxes levied and payable for the period prior to the execution of the Development Agreement shall be paid and borne by the Existing Partners in accordance with the Development Agreement;
 - (m) costs for carrying out all the work and/or services for levelling of the said Property, the design and construction of the New Building/s on the said Property and all other building works, engineering works, road works, drainage works, service works, landscaping work, infrastructure and amenities and consultants costs ancillary thereto required to carry out the Project including the ancillary infrastructure and paid to any contractor under any building contract;
 - (n) costs incurred in procuring and keeping in force any insurance in connection with the Project;
 - (o) costs of labour and building materials, etc.;
 - (p) cost of direct personnel appointed for the Project either directly by LLP or through Ceeat;
 - (q) mock up unit / flat cost, if required;
 - (r) cost of marketing office / temporary tent for launch / temporary space for carrying out for sustenance sales;
 - (s) cost of construction of internal roads, amenities and facilities such as schools (as may be applicable), club, community centres, etc. and other services at the Project;
 - (t) cost of maintenance and upkeep of the Project until Closure of the Project;
 - (u) interest cost and any related expense incurred to raise Project Finance and any other related expense incurred in respect of such Project Finance for the Project in terms of this Agreement;
 - (v) interest cost applicable in case of subvention scheme;
 - (w) costs and expenses incurred or to be incurred in managing and operating Project accounts, auditor's fees, tax consultant fees, etc. as may be required;
 - (x) interest, fine, damages, penalty, etc. (if any) payable to the Purchasers / customers / contractors / consultants and any cost which may be incurred or any fine or penalties which may be levied in connection with any Litigation with such Purchasers / customers / consultants / contractors, etc. save and except Litigation, Approvals Risk 1 and Land Title Risk which arises due to



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

LLP



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default by Existing Partners in its obligations which will be borne and paid by the Existing Partners;

- (y) cost towards association / apex body formation / federation / society / common organisation, legal expenses and charges and all such other similar charges and costs that may be chargeable to the Purchasers of Saleable Carpet Area by the LLP save and except the costs / charges to be borne by the Existing Partners as mentioned in this Agreement and if not forming part of Pass Through Charges;
- (z) customer centricity charges such as handover charges, appointment of consultant/s for flat handover, events of handover, snagging etc.;
- (aa) fees payable for registration of Project / phases under Real Estate (Regulation and Development) Act, 2016 and rules thereunder in respect of the Project;
- (bb) costs towards legal expenses for contesting customer claims;
- (cc) costs incurred towards the defect liability period under RERA in respect of New Building/s after Project Completion and hand over of units to Purchasers, subject to (i) the LLP and the Existing Partners being in full compliance with and not being in breach of provisions of this Agreement, (ii) Force Majeure and (iii) for reasons not attributable to the Existing Partners;
- (dd) cost towards procuring additional FSI, if applicable.

However, the following cost shall be borne by the Existing Partners and will not form a part of Development Costs. It is also clarified that such costs shall not be adjusted from the profit entitled to Ceezar and shall be separately borne by the Existing Partners:

- i. Rectification / countermeasure / resolution of Land Title Risk and/or Approvals Risk.

1.13 **"Development Rights"** shall mean the rights granted and assigned by MHADA and the said Society to the LLP in respect of the said Property.

1.14 **"Encumbrance"** means any disputes, Litigation, threatened 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), acquisition, requisition, or any kind of attachment, lien, court injunction, will, exchange, claims, partition, memorandum of understanding, development agreement, joint venture agreement or agreement of any nature whatsoever or any other legal impediment, mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, title defect, title retention agreement, voting trust agreement, interest, option, lien, 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.

1.15 **"Financial Institution"** shall mean any institution or a private entity including a bank, lending and/or funding the LLP for the development / construction of the Project.

1.16 **"Saleable Carpet Area"** shall mean and refer to such portions of the Project and all construction / development in the Project including the residential area, the

Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

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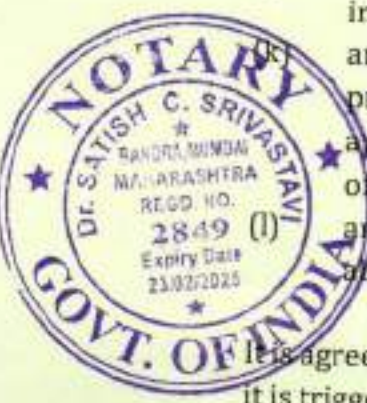
commercial spaces, community building, other amenities, etc., that are available for sale in the open market to prospective buyers as per the Applicable Laws computed on carpet area basis as is defined under the provisions of RERA and calculated as per Circular No. 4 of 2017 bearing Ref. No. MahaRera/Secy/File No. 27/84/2017 dated 4 June 2017, which Saleable Carpet Area is presently estimated at a minimum of 10063 sq. mtrs. equivalent to 108327 sq. ft.) as represented by the Existing Partners to Ceear.

1.17 **"Financial Year"** shall mean a period of 12 (Twelve) months commencing from April, 1 of one calendar year and ending on March 31 of the immediately succeeding calendar year, or such other period that may be decided by mutual agreement between the Parties to be the financial year.

1.18 **"Force Majeure"** shall mean any of the following events / circumstances or combination thereof:

- (a) acts of God e.g. fire, drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics, pandemics or exceptionally adverse weather conditions and other natural disasters;
- (b) explosions, air crashes, nuclear radiation, sabotage;
- (c) strikes or lock-outs in government departments causing delay in obtaining Approvals or general strikes and labour unrest / disputes;
- (d) occurrence of any change in the policy of a Governmental Authority and/or any Applicable Laws and/or any order / judgment by any court / forum which suspends / stops the construction and development of the Project and all other real estate projects falling within the jurisdiction MHADA / MCGM.
- (e) civil war, civil commotion, uprising against constituted authority, riots, insurgency, embargo, revolution, acts of terrorism, military action, vandalism, rebellion, insurrection, acts of hostile army;
- (f) shortage or non-availability of cement, steel or other building material, water or electric supply / connection of drainage / sewerage connection;
- (g) delay caused due to any claim, challenge or objection to the Project or on the rights of the LLP on the said Property as provided in this Agreement and/or the Project;
- (h) acts or orders passed by Government and other authorities, courts, tribunals which suspends / stops the development of the Project and the course of or stop, thwart, prevent, interrupt or breach the supply and/or provision of any material and/or power, which is instrumental to the continuance of this Agreement;
- (i) any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which is found on the said Property which renders liable or endangers the health and safety of either Party or the general public;
- (j) any change in Applicable Laws affecting the development of the Project including court injunction orders;
- (k) any government / judicial / quasi-judicial reasons because of which no projects under the jurisdiction of MHADA / MCGM are being accorded approval(s), at the time of obtainment of such relevant approval(s) in respect of which approval(s), the force majeure is being invoked.
- (l) any act or omission on the part of the Existing Partners thereby affecting the ability of Ceear to perform its obligations / covenants under this Agreement.

It is agreed that, the above mentioned acts cannot be treated as Force Majeure in case it is triggered or resulting out of the defaulting party's fault / action.



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

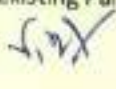


- 1.19 **"Governmental Authority"** shall mean any government authority, statutory authority, government department, MHADA, MCGM, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal / local authority having jurisdiction over any matter pertaining to the construction and development of the Project.
- 1.20 **"Land Title Risk"** shall mean (i) any direct or indirect breach of or any deficiency in adherence to or performance to be made by the LLP / Existing Partners and/or any person acting under / through or on behalf of the LLP / Existing Partners of their obligations with respect to the said Property under this Agreement and/or (ii) any Litigation / defect / claim / dispute / Encumbrances over the said Property and/or the said Tenants and/or rights, title and/or interest of the LLP in respect of the said Property or the Project which may be raised by any third party during the course of the Project and/or (iii) any action undertaken / required to be undertaken to regularize / rectify / make good any Approvals due to breach or non-observance of any terms stipulated therein or otherwise which may have any adverse effect on the title of the LLP over the said Property or the ability to construct the Project and/or (iv) any delay caused by the said Tenants in vacating their respective tenements in terms of the Development Agreement.
- 1.21 **"Launch"** shall mean the date on which the LLP launches the Project for sale of the Saleable Carpet Area after compliance of the Conditions Precedent to Launch by the Existing Partners or otherwise mutually agreed and banking of first cheque received from the Purchaser/s.
- 1.22 **"Litigation"** includes any / all suits, civil and criminal actions, arbitration proceedings, tax proceeding and all legal proceedings (including any investigation, claim, complaint, grievance, appeals, notices and applications for review), which are pending or may arise in respect of the title of the said Property and/or the said Tenants and/or the development rights to the said Property which affects the Project.
- 1.23 **"LLP Act"** means the Limited Liability Partnership Act, 2008, and the rules framed there under, as amended from time to time.
- 1.24 **"Loss"** shall mean the net loss after all the applicable taxes of the LLP worked out in accordance with the Generally Accepted Accounting Principles (GAAP) in India.
- 1.25 **"Marketing"** (with all its derivatives and grammatical variations) shall mean and include the strategy adopted by Ceeer for (a) sale / lease / transfer of the Saleable Carpet Area in the Project, (b) fixation of price, and (c) the allotment, sale / lease / transfer or any other method of disposal, transfer or alienation of the Saleable Carpet Area and the receipt and acceptance by Ceeer of the payments in respect thereof and the execution and registration of all agreements and other deeds, documents and writings relating thereto.
- 1.26 **"New Building/s"** shall mean the towers having various levels of parking and habitable floors which shall be sold in open market including the car parking spaces as well as for rehabilitating and rehousing the said Tenants as per the Applicable Laws.

Existing Partner 1



Existing Partner 2



Existing Partner 3



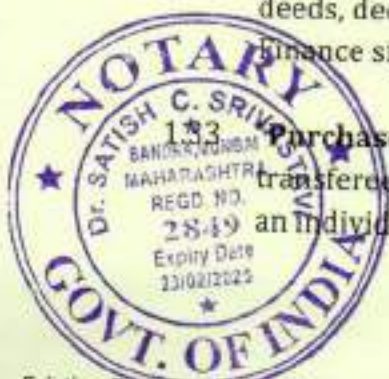
Existing Partner 4





- 1.27 **"Person"** shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited liability), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws.
- 1.28 **"Project FSI"** shall mean and include minimum Floor Space Index (FSI) including the FSI and TDR, Premium FSI, etc. or by whatever name (if applicable) available for development of the residential and commercial / mixed components in the Project in accordance with the Approvals and the Applicable Laws, and any revision of the same.
- 1.29 **"Pass Through Charges"** shall refer to all statutory charges / dues, fees and expenses, such as external development charges, infrastructure development charges, external electrification charges, fire-fighting charges, payments / contributions received from the Purchasers towards electricity, water, sewerage, maintenance security deposit, society / association formation charges, legal expenses and charges and all such other similar charges and costs that may be chargeable to the allottees / Purchasers, advance maintenance charges, maintenance charges, association deposit, taxes, governmental charges, municipal charges, refundable deposits, service tax, VAT, GST and/or other taxes of similar nature, whether applicable now or which may be enacted and become applicable in the future any future taxes levied by any Governmental Authority, stamp duty, registration charges, Resident Welfare Association (RWA) charges and deposits and all such other similar statutory charges, fees and costs which would be collected / recovered from the Purchasers in relation to the Project FSI / Saleable Carpet Area as a contribution from the Purchasers and for onward transfer / deposit to the concerned Governmental Authority or association (if any) of the Purchasers or with the maintenance agency of the Project, as the case may be.
- 1.30 **"Project"** shall mean the residential / mixed use development on the said Property by utilization of the Project FSI, in the manner Ceear may deem fit and in consonance with Ceear design strategy and Ceear business strategy, construction of other structures, buildings, commercial spaces, community buildings, schools, dispensary, other amenities, open spaces, parking spaces, landscaping, developments, etc. as may be deemed fit by Ceear and permitted or compulsory in accordance with the Applicable Laws and rules made thereunder by the relevant Governmental Authority including the development as more particularly stated in this Agreement.
- 1.31 **"Project Finance"** shall mean any loan or financial arrangement obtained / to be obtained from a Financial Institution for the development and/or construction of the Project in terms of Clause 24.
- 1.32 **"Project Finance Loan Documents"** shall mean all documents including agreements, deeds, declaration, governing, evidencing, securing or otherwise relating to a Project Finance signed by the LLP.

1.33 **"Purchasers"** shall mean and include any buyer, purchaser, prospective purchaser, transferee, including a purchaser in default, assignor, transferor, applicant, whether an individual, corporate or otherwise, for any unit or a part of the Project.



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



1.34 "Revenue" shall mean and include the following in relation to the sale / conveyance / lease / license of the units / apartments / premises of the Project as may be accrued / billed / charged by the LLP from the Purchasers net of all charges / taxes / refunds / payment to Purchasers:

- (i) Basic sale price;
- (ii) Preferential location charges;
- (iii) Floor rise charges;
- (iv) Club membership fees and amenity charges (for the amenities to be provided to the Purchasers), if applicable (Net of amounts paid to the Common Organization);
- (v) Interest / penalties received from Purchasers on delayed payments;
- (vi) Forfeiture amount / cancellation charges / earnest money.

1.35 "TDR" shall mean the Transferable Development Rights available for the development on the said said Property.

2. INTERPRETATION

In this Agreement, unless the contrary intention appears:

2.1 Any reference to any statute or statutory provision shall include:

- (a) all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- (b) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

2.2 any reference to the singular shall include the plural and vice-versa;

2.3 any references to the masculine, the feminine and the neuter shall include the other genders;

2.4 any references to a "company" shall include a reference to a body corporate;

2.5 any reference herein to any Clause or Schedule or Annexure is to such Clause of or Schedule to or Annexure to this Agreement. The Schedules and Annexures to this Agreement shall form an integral part of this Agreement;

2.6 references to this Agreement or any other agreement shall be construed as references to this Agreement or that other agreement as amended, varied, novated, supplemented or replaced from time to time;

the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;

each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



- expressly stated, no Clause in this Agreement limits the extent or application of another Clause or any part thereof;
- 2.9 all obligations, representations and warranties of Existing Partners as contained in this Agreement shall be enforced on joint and several basis;
- 2.10 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 2.11 headings to Clauses, parts and paragraphs of Schedules and Schedules are for convenience only and do not affect the interpretation of this Agreement;
- 2.12 "in writing" includes any communication made by letter, fax or e-mail.

3. PURPOSE OF THIS AGREEMENT

This Agreement records the rights and obligations of the Partners (i) relating to all aspects for development and construction of the Project by the LLP, including the development / construction, Marketing, branding and sale / transfer of the Saleable Carpet Area in the Project on the said Property, and (ii) the operation, administration and governance of the LLP.

4. CONSTITUTION OF THE LLP

- 4.1 The capital contribution of the Partners in the LLP shall be as set out in **Part I of Annexure 'D'**.
- 4.2 The contribution of the Partners may be tangible, intangible, moveable or immoveable property.
- 4.3 No interest shall be payable on or with the capital account of the Partners.
- 4.4 It is clarified that a single capital account shall be maintained for each of the Partners. Each Partner's contribution to, or capital withdrawal from, the partnership shall be credited, or debited, respectively, to that Partner's capital account.
- 4.5 Neither Partner shall be entitled to withdraw or transfer / assign their respective capital contribution in the LLP, except as provided in this Agreement.
- 4.6 This Agreement shall be notified or registered under the LLP Act, and as per the legal requirements thereof as per the Applicable Laws.

5. LLP NAME

Presently, the LLP is registered and functioning under the name of Saptrishi Urban Space LLP. Ceezar shall not change the name of the LLP without taking consent of the Existing Partners.

6. REGISTERED OFFICE

Presently the registered office of the LLP is Granth Complex, Ram D, Kherwadi Junction, W E Highway Bandar East, Bandra, Mumbai City, Maharashtra, 400051, India. Ceezar shall be entitled to change the registered office of the LLP to any place within Mumbai. Ceezar shall be solely entitled and have the right to undertake all steps

Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

