

Rights or any part thereof, Revenue arising out of the Project, Project FSI, current assets of the Project, in favour of Financial Institution / Bank by depositing the original title deeds / documents of the said Property and/or Development Rights if so required by the Financial Institution / Bank.

- 24.3 Ceear shall be entitled on behalf of the LLP to sign, execute, deliver and register all the documents and do all such acts and deeds as may be required to create the said mortgage / charge on the Project, Development Rights or any part thereof, Revenue arising out of the Project, Project FSI, current assets of the Project. The Existing Partners hereby undertake to provide to LLP necessary authorizations in this regard under the POA. Ceear shall be entitled on behalf of the LLP to require the Existing Partners to sign, execute and deliver all such agreements, deeds, declaration, no objection, etc. and all such documents and do all such acts, deeds and things as may be required to create the said mortgage / charge on the on the Project, Development Rights or any part thereof, Revenue arising out of the Project, Project FSI, current assets of the Project.
- 24.4 The Existing Partners shall ensure the maintenance and continuance of any mortgage created in favour of the Financial Institution / Bank as above. The Existing Partners hereby agrees and undertakes to sign and execute all such documents as may be required to create mortgage / charge on the Project, Development Rights or any part thereof, Revenue arising out of the Project, Project FSI, current assets of the Project with the Financial Institution / Bank for the Project Finance, as and when called upon by Ceear on behalf of the LLP to execute the same.
- 24.5 In the event Ceear is unable to raise Project Finance on its own, then the Existing Partners shall be at liberty to assist Ceear in arranging the same from time to time in the manner and on the terms and conditions agreed to between the Partners.

25. ORIGINAL TITLE DOCUMENTS

- 25.1 Simultaneously upon execution and registration of the Development Agreement, the Existing Partners and/or LLP shall hand over / cause the handover of the original title documents in respect of the said Property to Ceear ("**Original Title Documents**"). Ceear shall retain the custody of the Original Title Documents till such time as required by it and thereafter hand over the original documents to the common organization or deal with it in a manner as required under then Applicable Laws.
- 25.2 The Existing Partners / LLP undertakes to hand over to Ceear, originals of all Approvals that have been and/or will be obtained in respect of the said Property.

26. DISSOLUTION

Upon the Closure of the Project, the Partners shall mutually decide to either dissolve the LLP or continue with the LLP with the retirement of such Partners who do not wish to continue.

27. CEEAR'S RETIREMENT

27.1 Prior To Launch:

Prior to Launch, in the event of

Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



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- (i) occurrence of any Land Title Risk and/or Approvals Risk which has or is capable of having impact on the Project and which impedes Ceear's ability to perform in terms hereof i.e. to construct / sell / develop the Project, and/or;
- (ii) any of the representation and warranties of the Existing Partners is found to be untrue or misleading and/or;
- (iii) if the Existing Partners fails to fulfil Condition Precedents to Launch within the stipulated time period and/or;
- (iv) if the Existing Partners fails to comply / breaches any of the its obligations, terms, conditions and covenants contained in this Agreement;

Hereinafter collectively referred to as the "**Event of Default Prior to Launch**", then the Existing Partners shall resolve the Event of Default Prior to Launch to the satisfaction of Ceear with 30 (thirty) days from the notice of occurrence thereof from Ceear ("**Cure Period**") failing which Ceear may, at its own discretion and option:

- (i) shall have a right to Step In in terms of Clause [•] hereinabove; or
- (ii) retire from the LLP.

27.2 If Ceear opts to retire from the LLP on happening of any of the event mentioned above, then the following shall be carried out in the order mentioned below:

- (i) Within 7 (seven) days from the date of notice of retirement by Ceear, Ceear shall send to LLP and the Existing Partners, a statement of all amounts recoverable from the LLP on account of all amounts paid by Ceear appearing in the books of Ceear in respect of the Project including but not limited to the cost and expenses incurred by Ceear in respect of fulfilment of any or all obligations and responsibilities prior to Launch and/or any other amount receivable by Ceear from the LLP and/or Existing Partners (hereinafter collectively referred to as "**Ceear Amounts**") along with interest @ 24% p.a. on the Ceear Amounts from the date of releasing such amounts till the date of recovery of the same by Ceear (hereinafter collectively referred to as "**Ceear Amounts and Interest**").
- (ii) the Existing Partners shall, within 7 (seven) days from the date of receipt of the statements referred to above, refund through LLP to Ceear Amounts and Interest.
- (iii) the Existing Partners shall refund all the amounts received by it from the LLP, if any, to the LLP along with Interest (if any).
- (iv) Simultaneously, upon refund of Ceear Amounts and Interest by the Existing Partners to LLP, the Existing Partners shall cause the LLP to repay the Ceear Amounts and Interest to Ceear. Any deficit / shortfall for repayment of Ceear Amounts and Interest shall be funded by the Existing Partners to the LLP on immediate basis.
- (v) Any third party liabilities / amounts due / claims shall be paid / discharged by the Existing Partners through the LLP without any recourse to Ceear, and the Existing Partners shall keep Ceear indemnified against all such claims and demands. Any deficit / shortfall for repayment of Ceear Loans and Interest shall be funded by the Existing Partners to the LLP on immediate basis.



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



- (vi) Until the refund of the Ceear Amounts and Interest by LLP and/or Existing Partners to Ceear, the Existing Partners shall not deal with the said Property and Development Rights and/or any part thereof, in any manner whatsoever and there will be a charge of Ceear over the Project / said Property / Development Rights and current assets of the Project in to the extent of Ceear Amounts and Interest. The Existing Partners shall execute and register necessary agreements and documents including deed of mortgage, loan agreement, etc. for creating mortgage / charge (as required by Ceear). All the cost and expenses to be incurred for registering the aforesaid charge / mortgage documents shall be borne and paid by the Existing Partners only;
- (vii) It is further agreed that in the event the Existing Partners fail to refund Ceear Amounts and Interest to Ceear within 30 (thirty) days from date of notice of retirement by Ceear then, Ceear shall be entitled to enforce all rights under this Agreement, law and equity including enforcing the charge / mortgage as aforesaid to recover Ceear Amounts and Interest.
- (viii) Upon refund / repayment of Ceear Amounts and Interest, Ceear shall retire from the LLP and neither the Existing Partners and nor the LLP will have any claim of whatsoever nature against Ceear.
- 27.3 Save and except as stated herein, no Partner shall retire from the LLP without the consent of the other Partner.
- 27.4 It is hereby agreed that the Existing Partners shall abide and comply all requirements as may be required as per the Applicable Laws.
- 27.5 In the event the Ceear opts to retire from the LLP, for any reason whatsoever:
- LLP shall cease to use 'Ceear' and remove 'Ceear' from the name of the LLP. For this purposes Ceear shall be solely entitled to undertake all steps in this regard on behalf of the LLP including to sign and file all necessary statutory forms and records as per the LLP Act and Rules;
 - the LLP shall forthwith cease marketing and advertising of the Project as a 'Ceear' project and immediately return, remove or destroy any data or information including all external signage on the said Property and New Building/s constructed thereon and other usage of the Project, as the case may be;
 - immediately remove any and all references to the Project and the Brand Name 'Ceear' in any domain name address or any website or other form of internet used in connection with the Project.

28 PROJECT COMPLETION

Subject to Force Majeure and the LLP and the Existing Partners being in full compliance with and not being in breach of provisions of this Agreement and/or the Development Agreement and post obtainment of all Approvals required to start construction and development of the Project, Ceear shall endeavor to achieve the Project Completion within a period of 48 months from the Commencement Date with a grace period of 12 (twelve) months or such mutually extended time period as agreed.

Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



between the Partners. Provided however that in case the Saleable Carpet Area is increased due to increase in Project FSI or for any reason whatsoever, then the timelines for Project Completion shall stand extended by such reasonable period.

29. INDEMNITY

- 29.1 The Existing Partners and its individual partners, shall jointly and severally, shall keep indemnified, defend and hold harmless Ceezar and its directors, officers, employees and agents at all times against any and all losses, expenses, claims, costs and damages suffered, arising out of, or which may arise in connection with (i) any misrepresentation or any breach of any representation or warranty of the LLP and or the Existing Partners contained in this Agreement; (ii) any breach of or non-compliance with any covenant or any other terms and conditions of this Agreement including failure to rectify any Land Title Risk and/or Approvals Risk; (iii) any impediment on the said Property and/or any part thereof; (iv) any claims, demands, suits, Litigation and proceedings of any nature arising in respect of the said Property or the Project and/or any actions undertaken by the LLP or the Existing Partners; (v) any breach of, deviation from or default in respect of any covenant or agreement made under this Agreement or failure to perform (whether in whole or in part) any obligation required to be performed by the Indemnifying Party pursuant to this Agreement; (vi) any dispute or disagreement inter-se amongst the Existing Partners; and (vii) arising out of gross negligence and willful default on the part of the Existing Partners.
- 29.2 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, Ceezar agrees to indemnify the Existing Partners and keep the Existing Partners indemnified at all times against any and all losses, expenses, claims, costs and damages suffered by the Existing Partners, arising out of gross negligence and willful default on the part of Ceezar for any of the obligations of Ceezar and the cost of the same shall be borne by Ceezar thereby indemnifying the Existing Partners.

30. LEGAL COSTS

Stamp duty and registration charges, if applicable on this Agreement shall be borne by the LLP.

31. TAXES

- 31.1 Each Party shall be responsible for their respective tax liabilities, such as Income tax and all other applicable statutory taxes, if any applicable, arising out of or as a result of this Agreement.

- 31.2 The Existing Partners shall have a discretion over the sale of 10% of the saleable carpet area of the project. The LLP shall not sell this 10% of saleable carpet area without the consent of the Existing Partners. It shall be the decision of the Existing Partners to decide the manner of sale and the parties in favour of whom the sale shall get conducted. LLP shall be paying income tax over the 100 percent of the sales revenue received in the project which shall be inclusive of the 10% areas of the Existing Partner. Since the LLP shall be paying this aforesaid Income tax on the 10% areas, the Existing Partner's post tax withdrawal from the LLP shall be given to them after withholding the amounts paid as tax towards the revenue obtained from sale of



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



flats at the maximum marginal rate decided by the Income Tax department at that point of time.

31.3 The parties/purchasers identified for the sale of the 10% saleable carpet areas of the Existing Partners before obtaining the occupation certificate shall be bearing the GST applicable on purchase of their respective units. The GST payable on the Existing Partner's units/areas at the time receiving Occupation Certificate shall be borne by the Developer. Hence the GST borne by the LLP shall be adjusted with the Existing Partner's withdrawal corresponding to the sale of the units falling in the aforesaid 10% saleable carpet areas.

31.4 In the event the Existing Partners decide to retain the 10% saleable Carpet areas in their discretion, the Stamp Duty, GST and Income tax payable to transfer the property into the Existing Partner's name shall be borne by the respective Existing Partner.

32. CONFIDENTIALITY

The Partners shall, unless required by law, maintain as confidential the terms of this Agreement. Any information and/or contents of documents made available by a partner hereto to the other shall not be disclosed to any person without the prior written consent of such partner.

33. ASSIGNMENT

33.1 The Existing Partners shall not be entitled to assign / transfer its Partnership or any of its obligation or entitlement in the LLP.

33.2 Notwithstanding anything else in this Agreement or Applicable Laws, Ceeer shall be entitled to transfer / assign its partnership or any of its obligation or entitlement in the LLP to any of its Affiliates or nominee. Further, Ceeer shall also be entitled to convert this LLP into a Private Limited Company in the future at its sole discretion provided that the name remains the same and without affecting the rights of the Existing Parties as provided herein.

34. NOTICES

All notices and consents given under this Agreement shall be delivered by hand at the respective addresses of the Partners, as provided in the title clause of this Agreement against receipt or sent by registered post/courier. All such notices and consents shall be deemed to be delivered on the day of delivery. In the event such notice or consent is sent by registered post / courier, it shall be deemed to have been delivered one week after the date of posting.

35. SEVERABILITY

The invalidity or unenforceability of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of the Agreement.

36. MODIFICATION

Any changes, modifications, alterations or additions to the Agreement shall be only made by means of a written agreement duly signed by the Partners hereto. At any time subsequent to the execution of this Agreement, if there is any change in Applicable Laws including due to enforcement of the provisions of the IRRA, then the



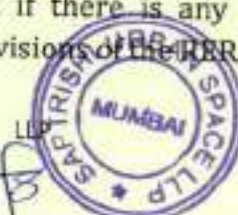
Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

LLP



Parties shall amend the Agreement to the extent reasonably required to make the this Agreement in line and to reflect the commercial and legal understanding as envisaged in this Agreement.

37. ENTIRE AGREEMENT

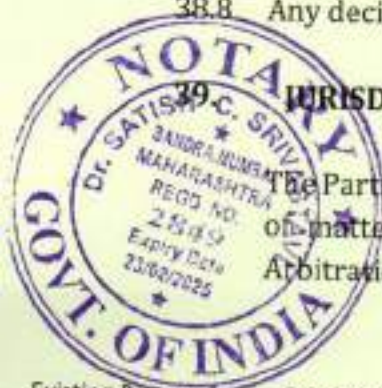
This Agreement including the Schedules and Annexures shall form the entire understanding entered between the Partners hereto as to the subject matter hereof and amendments hereto shall be effective only if they are in writing and are signed by the Partners hereto.

38. GOVERNING LAW AND DISPUTES RESOLUTION

- 38.1 This Agreement shall be governed by, and construed in accordance with the laws of India.
- 38.2 In the case of any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties such Parties shall attempt to be resolved by the Parties in good faith, failing which such disagreement shall be referred by the Parties to their respective Designated Partners. Such discussions are to be held within 30 (thirty) days of such disagreement arising. In the event that the respective Designated Partners are unable to resolve such dispute within 30 (thirty) days of being referred to them, then such dispute shall be finally settled through arbitration in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.
- 38.3 The seat and venue of arbitration shall be at Mumbai and the language of the arbitration proceedings shall be English.
- 38.4 The arbitral tribunal shall consist of 1 (one) arbitrator, who shall preside over the arbitral tribunal.
- 38.5 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement.
- 38.6 The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding and any cost with respect to setting up of such arbitral tribunal.
- 38.7 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute.
- 38.8 Any decision of the arbitral tribunal shall be final and binding on the Parties.

39. JURISDICTION

The Parties agree that the Courts at Mumbai will have exclusive jurisdiction in respect of matters for which reference to courts is permitted in accordance with the Arbitration and Conciliation Act, 1996.



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



SCHEDULE
(DESCRIPTION OF THE SAID PROPERTY)

All that piece or parcel of land bearing Survey Nos. 31 and 39 corresponding to CTS No. 104J admeasuring 2347 sq. mtrs. or thereabouts situate, lying and being in Village Dindoshi, Taluka Borivali in Mumbai suburban district

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written.

Existing Partners - Party of the First Part

(1) MR. AMIT AVINASH PARAB

Existing Partner 1

1.

(2) MR. VITAL VIJAY TAKATRAO

Existing Partner 2

2.

(3) MR. ABHAY AVINASH PARAB

Existing Partner 3

3.

(4) MR. ASHISH AVINASH PARAB

Existing Partner 4

4.

Ceear - Party of the Second Part

CEEAR REALTY & INFRASTRUCTURE

PVT. LTD represented by its Director: Mr.

Cherag Ramakrishnan vide Board

Resolution dated _____

LLP - Party of the Third Part

SAPTRISHI URBAN SPACE LLP

represented by its Designated Partner Mr.

Amit Parab vide Board Resolution dated

4-Jan-2021



BEFORE ME

Dr. S.Q. SRIVASTAVA
ADVOCATE & NOTARY
(Govt. of India)

18 JAN 2021

NOTED & REGISTERED

Sl No 174

Date 18/01/2021

Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4



ANNEXURE 'A'

(PLAN DEMARCATING THE SAID PROPERTY AND SAID SOCIETY PROPERTY)



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

ANNEXURE A



DEMARCATATION PLAN



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ANNEXURE 'B'

(LIST OF APPROVALS TO BE OBTAINED BY EXISTING PARTNERS)

Sr. No.	Description
A)	MHADA
1	Submission of Proposal
2	Consent Verification
3	Plot Demarcation
4	Zero Fsi NOC
5	Offer Noting
6	MHADA Offer
7	MHADA OC
B)	S.D. & Registration (Revenue)
1	Adjudication of D.A. & POA
2	Payment of Stamp Duty
3	Registration of D.A. & P.O.A.
4	Registration of Permanent Alternate Accomodation
C)	Miscellaneous
1	MoEF
2	Civil Aviation
D)	BMC
1	D.P. Remarks
2	A.E. Survey Remarks
3	Civil Aviation NOC
4	CFO
5	Parking
6	Tree Noc.
7	Road Demarcation
8	Proposal Submission of IOA (Zero FSI)
9	IOA issue (Zero FSI)
10	Put up for C.C.
11	AMENDED PLAN
12	C.C. RE-ENDORSEMENT
13	Plinth C.C. issue
14	Concession Report final
15	Put up for Concession
16	Concession Approval
17	Assessment Clearance
18	S.W.D. Remarks
19	S.W.M. Permission
20	H.E. Noc.
21	MTNL Noc.
22	PCO. Noc.
23	Sewerage Remarks
24	Carriage Entrance Parmission
25	Borewell / labour Drinking water/ Con. Metter
26	Downtake NoC
27	Final Noc of CFO
28	Final Noc of Tree Authority

Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

LLP



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29	Final Noc of H.E.
30	Revised Parking
31	Labour Noc
32	B.G.
33	LD CONECTION
34	JANATA INSURANCE
35	Final Noc of Tax Assessment
36	Electrical Substation
E)	Planning
1	Plot Survey
2	Confirmation of Trees
3	Confirmation of Site Aviation
4	Confirmation of Road
5	Confirmation of Zone
6	Soil investigation
7	Perparation Basic Plan
8	Confirmation of CFO / Parking
9	Confirmation From Society (Final Plan)
10	Prepare CFO Plan
11	Prepare Parking Plan
12	Prepare Final Plan for concession
13	Prepare Final Plan for IOA Zero FSI
14	Water suplay Disconnected
15	Electricity Disconnected
16	Mgl. Disconnected
17	Start of Building Demolition
18	Relaince Permission
19	Arrangement of Site contener
20	Environment Consultanat confirmation
F)	Revenue
1	Property Card
2	Cts Plan
3	Mutation Entry
4	Demarcation
5	Sub- Division
6	Royalty & Excavation Permission



Existing Partner 1

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Existing Partner 2

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Existing Partner 3

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Existing Partner 4

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ANNEXURE 'C'

(PROJECT FSI STATEMENT)

AREA STATEMENT SUMMARY		
	Sq-meters	Sq-feet
GROSS PLOT AREA	2347	25263.11
ROAD SETBACK	0	0
NET PLOT AREA	2347	25263.11
FSI (3)	7041	75789.32
PRORATA AREA 75/TENANT	4200	45208.8
TOTAL BUA	11241	120998.1
EXISTING TENANT AREA BUA (43.39 SQ.MT)	2429.84	26154.8
35% FUGIBLE ON REHAB	850.444	9154.179
TOTAL REHAB BUA	3280.284	35308.98
TENANT COMMITMENT (77.452 SQ.MT.)	4337.312	46686.83
BUA TO REHAB FROM SALE	1057.028	11377.85
BUA AVAILABLE FOR SALE	7754.132	83465.48
35% FUNGIBLE ON SALE	3084	33195.16
TOTAL SALE BUA AVAILABLE	10838	116660.6
SALE MOFA AVAILABLE	9676.82	104161.3
SALE RERA AVAILABLE	10063.89	108327.7



Existing Partner 1

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Existing Partner 2

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Existing Partner 3

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Existing Partner 4

[Signature]

LLP

[Signature]

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ANNEXURE 'D'

Part I

The capital contribution of the Partners in the LLP shall be as follows:

Partner	Amount (Rs.)
Existing Partner 1	660/-
Existing Partner 2	660/-
Existing Partner 3	660/-
Existing Partner 4	220/-
Ceeaz	7,800/-
Total:	10,000/-

Part II

The equity, profit and loss sharing ratio of all the Partners in the LLP shall be in the following manner:

Partner	Equity	Profit / Loss Ratio
Existing Partner 1	6.6%	6.6%
Existing Partner 2	6.6%	6.6%
Existing Partner 3	6.6%	6.6%
Existing Partner 4	2.2%	2.2%
Ceeaz	78%	78%
Total:	100%	100%



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4

LLP

Ceeaz

ANNEXURE 'E'

1. The accounting year of the LLP shall be from 1st April of the year to 31st March of subsequent year. The first accounting year of the LLP shall be from the date of incorporation of the LLP till 31st March following the date of incorporation.
2. Ceeer as the working partner shall be solely responsible to maintain the accounts of the LLP in consultation with the Existing Partners.
3. The first Statutory Auditors of the LLP shall be retiring before the execution of these presents. Subsequent auditors will be decided by Ceeer.
4. The financial statement of the LLP shall be signed by all the Designated Partners of the LLP.
5. In case of retirement of a partner, accounts of the LLP will also be prepared till the date of retirement of such Partner.
6. The accounts of the LLP shall be maintained on the Accrual Basis of Accounting under the historical cost convention in accordance with Generally Accepted Accounting Principles in India and the Accounting Standards & Guidance Notes issued by The Institute of Chartered Accountants of India. It is clarified that accounting policies followed by Ceeer for all its Affiliates shall also be followed by the LLP.



Existing Partner 1

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Existing Partner-2

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Existing Partner 3

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Existing Partner 4

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Ceeer

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ANNEXURE 'F'

(MATTERS REQUIRING MUTUAL CONSENT OF PARTNERS)

Save and except as contained in this Agreement, the following matters shall require mutual consent of the Partners:

1. Passing any resolution or presenting any petition for the dissolution, liquidation or similar bankruptcy action in relation of the LLP;
2. Decision to acquire land, any change in the agreed land aggregation plan, increase or decrease of Project size, save and except due to change in Applicable Laws and what is contained in this Agreement;
3. The sale of un-utilized TDR, if applicable;
4. Admitting / retiring any partner in the LLP;
5. Ceasing, or making any change in the nature or scope of the business of the LLP or establishing any new business;
6. Altering the terms of this Agreement;
7. Accepting additional capital contributions from any Partner of the LLP and the amount of such contributions.



Existing Partner 1

Existing Partner 2

Existing Partner 3

Existing Partner 4