AGREEMENT TO LEASE

THIS AGREEMENT TO LEASE is made at Mumbai on this day of ;

BETWEEN

WOODLANDS HOUSING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 3, Union Co-op Insurance Building, 23, Sir P. M. Road, Mumbai – 400 001, hereinafter referred to as the "**Promoter/ Lessor**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **First Part**.

AND

1] Surendra Kapur HUF through its karta, Surendra Kapur, an adult, Indian Inhabitant,residing at, 501, Kapur House, 5 Paranjpe, B-Scheme, Road No.1, Ville Parle (East), Mumbai – 400 057.

2] Joy Trust Private Limited through its trustee, **Surendra Kapur** an adult, Indian Inhabitant,residing at, 501, Kapur House, 5 Paranjpe, B-Scheme, Road No.1, Ville Parle (East), Mumbai – 400 057.

3] Joy Kapur HUF through its karta, Joy Surendra Kapur, an adult, Indian Inhabitant,office at 3, Union Co-op Insurance Building, 23, Sir P. M. Road, Mumbai – 400 001.

4] Joy Surendra Kapur an adult, Indian Inhabitant,office at 3, Union Co-op Insurance Building, 23, Sir P. M. Road, Mumbai – 400 001.

Hereinafter collectively referred to as the "**Co-Promoter/ Confirming Party**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors and administrators) of the **Second Part**.

AND

_____, an adult, Indian Inhabitant, residing at – _____, hereinafter referred to as the "**Lessee**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his / her / their respective heirs, executors and administrators) of the **Third Part.**

The Lessor and the Lessee shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

A. The Lessor is in the process of developing holiday homes and resort to be known as "1 Khandala Valley" (hereinafter referred to as the "**Larger Development Project**") on plots of lands bearing Survey No. 128 Hissa No. 2 (Part), Survey No. 124, Survey No. 128 Hissa No. 4, Survey No. 128 Hissa No. 5B, Survey No. 129 Hissa No. 1 and Survey No. 130, in Village Chavani situated at Taluka Khalapur, District Raigad, more particularly described in the **First Schedule** hereunder written (hereinafter referred to as the "**said Property**") and The said Property being huge in size, the Lessor is developing the said Property in a phase-wise manner. In the course of such phase-wise development, the Lessor intends (i) to construct thereon in the first phase __(_____) holiday home structures under the name of ____ bearing Nos. __ to __ on a portion of the said Property admeasuring ___ sq. mtrs. or thereabouts and as is demarcated in the plan annexed hereto and marked as "**Annexure A**" and (ii) to construct in the subsequent phases thereof, a hotel/ resort/ holiday home structure/s as the Lessor shall deem fit in order to consume the balance Floor Space Index ("**FSI**") and Transferable Development Rights ("**TDR**") potential available in respect of the said Property, in terms of the sanctioned plans and approvals granted by the concerned authorities. The aforesaid first phase being developed under the name of _____is hereinafter referred to as "**the said Project**" as understood under the provisions of Real Estate (Regulation and Development) Act, 2016 and Rules made thereunder as amended upto date (collectively referred to as "**RERA**")

B. The office of the Collector of District Raigad has vide its Order dated 2/7/14 bearing Sr No MASHA/L.N.A.1(B)/S.R.265-A/2012, sanctioned the layout plans of the said Property including the said Project. The aforesaid Order is annexed hereto and marked as "**Annexure B"**.

C. By and under Credit Sanction Intimation dated 28 October 2015 and Revised Sanction Intimation dated 15 June 2016, the Lessor herein, therein referred to as the "Borrower" and the Confirming Party herein, therein referred to as the "Co-Borrower" availed of the credit facility of Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) from the Corporation Bank, Mumbai Circle Office, (hereinafter referred to as the "**said Loan**") for the construction and development of inter alia the said Project, which is secured by an exclusive charge on inter alia the

said Property together with the structures to be built thereon with the total project cost of Rs. ____ crore together with the entire current, future receivables and current assets from inter alia the said Project, on the terms and conditions contained therein. In terms of the aforesaid Credit Sanction Intimation the facility is to be repaid in 8 (eight) equated quarterly instalments, the last date for which is 31st March 2019. The said charge is subsisting. The NOC of Corporation Bank is annexed hereto as "**Annexure C"**.

D. The Confirming Party being the owner of the said Property has granted development rights to the Lessor to undertake development of inter alia the said Property at or for the consideration and on the terms and conditions as set out in the 4 (four) Joint Venture Agreements dated 23 January 2015 read together with the 4 (four) Supplemental Joint Venture Agreements dated 29 July 2017 The Lessor has the right to allot/ lease structures to be constructed on the portions of the said Property and to enter into Agreements To Lease and receive the consideration in respect thereof from the respective allottees/ lessees thereof. Pursuant to the aforesaid, the Confirming Party has agreed to execute these presents in order to confirm the aforesaid arrangement.

E. The Lessor proposes to grant on a long term lease to the Lessee the holiday home bearing no. ___ admeasuring ____ sq. ft. saleable area and ___ sq. ft. carpet area (hereinafter referred to as the **"said Holiday Home"**) proposed to be constructed or already constructed on a portion of the said Property admeasuring ___ sq. mtrs. or thereabouts and shown in red colour boundary line on the plan annexed hereto, along with exclusive rights to use possess and enjoy the common areas of the Project more particularly described **Firstly in the Third Schedule** hereunder written ("**Common Areas**") and the facilities appurtenant to the said Holiday Home more particularly described **Secondly in the Third Schedule** hereunder written (hereinafter referred to as "**the said Facilities**").

F. The Lessee has / have demanded inspection from the Lessor and the Lessor has / have given inspection to the Lessee of all the documents including originals available with it that have been furnished to the Authority for registration of the said Project which are also available for review on the website of the Authority. In addition to the aforesaid documents, the Lessor has given inspection to the Lessee of all the documents of title relating to the said Property as available with the Lessor. The Lessee has satisfied himself/herself about the nature of the title of the said Property and the entitlement of the Lessor to develop the said Property and the said Project as also the right and authority of

the Lessor to undertake the said Project as also the right of the Lessor to sell the structures to be constructed on the portions of the said Property and has agreed not to further investigate and/or raise any requisitions on or objections to the same.

G. Abhijeet Balkawade Advocates & Solicitors have issued a Certificate of Title relating to the said Property, copy of which is marked as **Annexure "__"**.

H. The Lessee being fully satisfied in respect of the title of the said Property and the right of the Lessor to develop the said Property, has expressed his / her / their intention to take on a long term lease, the said Holiday Home, proposed to be constructed or already constructed on a portion of the said Property along with exclusive rights to use the Common Areas and the said Facilities as stated aforesaid.

I. It is expressly understood and specifically agreed between the Parties that this Agreement is restricted to the lease of the structure being the said Holiday Home proposed to be constructed or already constructed on a portion of the said Property along with exclusive rights to Common Areas and the said Facilities. Also it is expressly and mutually agreed between the Parties that this Agreement is and at all times shall be construed specifically for the lease in respect of the said Holiday Home.

J. The Lessor has registered the said Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the "**Act**") with the Real Estate Regulatory Authority (hereinafter referred to as "**the Authority**") bearing registration No. _____. Under the provisions of RERA, the Lessor shall be the Promoter and the Confirming Party shall be the Co-Promoter.

K. Under section 13 of the said Act, the Lessor is required to execute a written Agreement with the Lessee, being in fact these presents and also to register said Agreement under the Registration Act, 1908. The Lessee has agreed to enter into this Agreement with full knowledge of all the terms and conditions contained in the documents, papers, plans, orders, schemes etc.

L. Pursuant to discussions between the Parties, it has been agreed that the Lessor shall grant a lease for a period of 99 (ninety nine) years of the said Holiday

Home upon the consideration and terms and conditions as hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. In pursuance of the aforesaid and in consideration of a sum of Rs.____/- (Rupees Only) including Rs. _____(Rupees _____Only) being the proportionate price of the common areas of the Project more particularly described Firstly in the Third Schedule hereunder written ("**Common Areas**") and the said Facilities being facilities appurtenant to the said Holiday Home ("**said Facilities**") more particularly described Secondly in the Third Schedule hereunder written, payable by Lessee to the Lessor. The aforesaid price is a lease premium/ consideration (hereinafter referred to as "**Premium/ Consideration**") and shall be subject to Tax Deduction at Source ("**TDS**") if applicable under the prevailing law along with other applicable taxes to be paid by the Lessee to the Lessor in the following manner:

   i) Rs. _____ /- (Rupees _____ only) togetehr with applicable taxes received on agreement amount as non-refundable deposit / earnest money, paid before the execution of this Agreement (the payment and receipt whereof the Lessor does hereby admit and acknowledge);

   ii) The balance premium/total consideration shall be paid by the Lessee as per the following milestones:

      a. A sum equivalent to Rs. /- (Rupees Only) + taxes of the total consideration upon completion of plinth;
      b. A sum equivalent to Rs. /- (Rupees Only) + taxes of the total consideration upon erection of all the roof slab.
      c. A sum equivalent to Rs. /- (Rupees Only) + taxes of the total consideration upon fixing of the walls.
      d. A sum equivalent to Rs. /- (Rupees Only) +taxes of the total consideration upon completion of flooring.
      e. A sum equivalent to Rs. Rs. /- (Rupees Only) +taxes of the total consideration upon completion of all fit outs.
      f. A sum equivalent to Rs. /- (Rupees Only) +taxes of the total consideration upon completion of painting.

g. The balance Rs. /- (Rupees Only) +taxes at the time of handing over of possession of the said Premises to you.

The timely payment of each of the aforesaid installmentsas well as any other charges or expenses payable is of essence of the agreement.

AND in consideration of the annual rent hereby reserved already paid by the Lessee to the Lessor for the full Term (defined hereafter) i.e. a sum of Rs. __/- (Rupees _____ Only) on the terms and conditions, covenants and agreements herein contained on the part of the Lessee to be observed and performed, the Lessor doth hereby agrees to demise unto the Lessee, the holiday home bearing no. ___ admeasuring ____ sq. ft. saleable area and ____sq. ft. carpet area (hereinafter referred to as the "**said Holiday Home**") proposed to be constructed or already constructed on a portion of the said Property admeasuring ___ sq. mtrs. or thereabouts and shown in red colour boundary line on the plan annexed hereto along with exclusive rights to use the Common Areas and the said Facilities.

AND UPON BEING PUT IN POSSESSION THEREOF TO HAVE AND TO HOLD THE SAID HOLIDAY HOME UNTO AND TO THE USE AND BENEFIT OF THE LESSEE for a term of 99 (ninety nine) years commencing from the date of execution hereof (hereinafter referred to as the "**Term**") **SUBJECT TO** the payment of premium and all rents, rates, assessments, taxes and dues now chargeable upon the same or hereafter to become payable to the Government or any other local or public body or authority in respect thereof **AND ALSO SUBJECT** to the layout conditions stipulated by the Governmentor authority while approving plans and express and implied covenant and stipulating herein running with the said Holiday Home;

AND the Lessor doth hereby covenant with the Lessee that notwithstanding any act, deed, matter or thing whatsoever by the Lessor or any person or persons lawfully or equitably claiming by, from, through, under or in trust for them or any of them made done committed, omitted or knowingly or willingly suffered to the contrary, it shall be lawful for the Lessee to hold and enter upon the said Holiday Home hereby demised with its appurtenances AND FURTHER that the Lessor shall and will from time to time and at all times hereafter at the request and cost of the Lessee do and execute all such further and other lawful and reasonable acts, deeds, matters and things whatsoever for the better, further and more perfectly and absolutely granting unto and to the use of the Lessee in the manner aforesaid as shall or maybe reasonably required by the Lessee, its

successors and assigns for assuring the said Holiday Home hereby demised unto and to the use of the Lessee in the manner aforesaid;

AND the Lessee hereby covenants with the Lessor that the name or number of the said Holiday Home will not be changed or altered without the written consent of the Lessor AND FURTHER that the Lessee covenants with the Lessor, to carry out and comply with the terms, conditions, covenants and stipulations imposed by the statutory authorities and shall not commit any breach of any the terms, conditions, covenants and stipulations imposed by statutory authorities.

2. A onetime infrastructure and development charge of Rs _____ will be payable on possession by the Lessee to the Lessor.

3. The Lessee shall make all payments due and payable as set out in Clause 1 hereinabove to the Lessor and Confirming Party in the proportion of __:__ through separate account payee cheques / demand drafts / pay orders / wire transfers / any other instruments as may be mutually agreed between the Parties. In terms of provisions of the said Act, the Lessor and the Confirming Party shall divide the respective amounts received from the Lessee in the proportion of 70:30 and (i) the Lessor shall transfer 70% of the amounts received as aforesaid in the account being Account No._____ and (ii) the Confirming Party shall transfer 70% of the amounts received as aforesaid in the account being Account No._____, (the aforesaid two accounts are hereinafter collectively referred to as "**the Designated Accounts**") which shall be designated accounts in terms of the said Act. The balance 30% of each of the Lessor and the Confirming Party shall be paid by the Leassee to the Lessor and the Confirming Party in such accounts that shall be intimated by the Lessor and Confirming Party to the Lessee from time to time. Further, the payments that shall be collected and deposited in the aforesaid accounts shall be withdrawn and utilized for the payments of the debt of Corporation Bank more particularily stated in Recital __ hereinabove in the accordance with the provisions of law.

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4. Simultaneously with and over and above the payment referred to in Clause 1 above, the Purchaser/s shall pay the Statutory Charges including all applicable taxes, cesses, levies, cesses and all impositions to the Lessor. The quantum of such taxes, levies, duties, cesses, charges as decided / quantified by the Lessor shall be paid by the Lessee on demand made by the Promoter simultaneously with the payment of the said Price referred to in Clause 1 above within __ (____) working days in the manner and mode intimated by the Lessor, and the Lessee shall indemnify and keep indemnified the Lessor from and against the same.

5. In case of any financing arrangement entered by the Lessee with any financial institution with respect to the lease of the said Holiday Home, the Lessee undertakes to direct such financial institution to pay all such amounts towards the Premium/Consideration on respective dates as mentioned hereinabove and the Lessee shall ensure that such financial institution shall disburse/pay all such amounts towards the Premium/ Consideration due and payable to the Lessor through a banker's cheque / pay order / demand draft drawn in favour of "_____". Any payments made in favour of any other account other than mentioned hereinabove shall not be treated as payment towards the said Holiday Home and shall be construed as a breach on the part of the Lessee of the terms and conditions of this Agreement, and the Lessee shall forthwith be required to make the necessary payment to the aforesaid account.

6. If the Lessee delays or commits default in making payment of any of the amounts and/or instalments of any amount payable under this Agreement or otherwise, then the same shall be construed as a breach on the part of the Lessee, in which event, the Lessor shall without prejudice to all other rights that the Lessor may have against the Lessee either under this Agreement, or in law or otherwise, the Lessor shall give 1 (one) month notice to the Lessee to rectify / remedy such breach and during the notice period, the Lessee shall be liable to bear and pay interest calculated at the rate in terms of the provisions of the applicable laws on the due and payable amount and/or shall be entitled (but not obliged) to terminate this Agreement. Upon such termination, the Lessee shall cease to have any right, title, interest, claim, demand, etc. of any nature whatsoever against the said Holiday Home or any part thereof and/or against the Lessor and the Lessor shall be entitled to deal with and dispose off the said Holiday Home in his sole discretion and as he may deem fit.

7. It is clarified that the Service Tax, MVAT, GST or any other applicable tax that is or that may become applicable on the Premium/ Consideration and other charges and fees payable hereunder shall solely be borne and paid by the Lessee. The Lessor shall not be liable, responsible and/or required to render the account in respect of the amounts mentioned herein. It is hereby clarified that the amounts mentioned herein do not include the dues for electricity, gas and other bills for the said Holiday Home and the Lessee shall be liable to pay electricity, gas and other bills for the individual meters separately. It is further clarified that the list of charges mentioned herein are only indicative and not exhaustive and the Lessee agrees to pay to the Lessor, such other charges or such other amounts under such heads as the Lessor may indicate without any delay or demur.

8. It is agreed between the Parties that the Lessor shall be entitled to develop the Larger Development Project and the said Property in a phase-wise manner and as the Lessor may desire. The Lessor is retaining unto itself full rights for the purpose of providing ingress or egress to the Lessee and other allotees/ lessees and their assigns from the said Project in the manner deemed fit by the Lessor and the Lessee unequivocally consents / agrees not to raise any objection or dispute regards the same now or any time in the future and the Lessee acknowledges that hardship may be caused during such time and undertakes expressly never to object to the same.

9. It is agreed between the Parties that the Lessor shall be entitled from time to time and at all times to make necessary amendments or changes or substitution or modification of the plan as may be sanctioned by the Town Planning Authority of Raigad district in respect of the said Project to utilize TDR, FSI or any other potential, other rights, benefits including floating rights, etc. to the extent permissible as per rules / regulation in force at such relevant time and for that purpose to submit amended plans for approval to the concerned authorities.

10. Upon completion of the said Holiday Home being constructed on the said Property, the Lessor shall hand over possession of the said Holiday Home to the Lessee for his / her / their use and enjoyment. The Lessor and the Confirming Party shall endeavour to complete the construction of the said Holiday Home by _____ and if the construction of the said Holiday Home is not completed within the stipulated time, then the Lessor and the Confirming Party shall complete the construction of the said Holiday Home within a further period of _____ i.e. by _____ provided always that the Lessor shall be entitled to further extension of time for completion of the said Holiday Home, if the completion is delayed on account of:

i) non-availability of steel, cement, other building material, water or electric supply;

ii) war, civil commotion or act of God;

iii) any notice, order, rule, regulation, notification or directive of the Government, and/or any local or public or private body or authority and/or any other competent authority or any Court or Tribunal or any quasi-judicial body or authority;

iv) any change in Applicable Laws adversely affecting the development of the said Project;

v) any legislation, order or rule or regulation made or issued by the

Government or any other authority or if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals/certificates for the Project;

vi) any force majeure circumstances or conditions or other causes beyond the control of or unforeseen by the Lessor and/or the Confirming Party or its agents including strikes or agitation by the workers or labourers of the Lessor and/or the Confirming Party or the contractor or suppliers and or any other unforeseen circumstances which may prevent, restrict, interrupt or interfere with or delay the construction of the said Holiday Home and/or the said Project.

11. The Lessee hereby covenants with the Lessor as follows:

i) The payment towards Premium/ Consideration shall be made on the due dates, without any delay or default, in terms of this Agreement. The Lessee agrees that the time for payment is the essence of the contract. An intimation forwarded by the Lessor to the Lessee that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed;

ii) It is agreed by the Lessee that save as aforesaid no additional structure will be allowed to be constructed on the said Holiday Home and/or the appurtenant open space at any time in the future. Any change in structure (internal or external) of the said Holiday Home by the Lessee shall not be allowed without prior written consent of the Lessor;

iii) During the construction work of the said Holiday Home, the Lessee shall ensure that no nuisance, annoyance or hindrance shall be caused to the Confirming Party / Lessor and/orother occupiers of the adjoining property;

iv) To bear, pay and discharge all and whatsoever existing and future rates, taxes and assessments, outgoings and burdens whatsoever which may at any time or from time to time hereinafter during the Term be imposed or charged upon the said Holiday Home and to keep the Lessor and his estate and effects indemnified against all such payments if the taxes, cess and assessments duties and/or other outgoings are charged on the said Property which includes the said Holiday Home, then in that case the Lessee shall be liable to pay the proportionate part thereof based on the area of the portion of the said Property i.e. ____ sq. ft.

upon which the said Holiday Home is erected and any appurtenant open spaces thereof;

v) The Lessee shall subject to other provisions of this Agreement be entitled to use the said Holiday Home for the purpose as approved by the statutory authorities and for no other purpose;

vi) The Lessee shall adhere to and abide by the House Rules of the said Project, a copy of which can be availed by the Lessee from the management office at the said Project upon request and the Lessee hereby agrees not to raise any objections or create disputes whatsoever in regard to the House Rules;

vii) Landscape design and lawn / garden around the said Holiday Home will be as per landscape plan approved by the Lessor and shall be the maintained by the Lessee without changing and/or modifying the same and such lawn / garden will always be open to sky;

viii) The Lessee shall not be entitled to install partitions, fences, boundary walls, etc. appurtenant open area of the said Holiday Home;

ix) The Lessee shall regularly pay to the Lessor or to any agency or contractor appointed by the Lessor or any other agency appointed by the Lessor, proportionate cost, charges and expenses for the maintenance of the Common Areas and the said Facilities, security charges, maintenance of landscaping charges, rent levied for grant of access from main road by the concerned authorities including the cost of maintenance of the drainage plant to be installed by the Lessor on the said Property that shall be charged on a daily / monthly / annual basis. These amenities and services shall be maintained by the Lessor themselves or through any agency or contractor appointed on professional basis, for the maintenance of the aforesaid and the Lessee shall pay to the Lessor or the agency or contractor appointed by the Lessor, the proportionate charges on a quarterly basis on or before its due date as per the invoice being raised by the Lessor without any delay or objection or complaint regarding the quantum of charges. The Lessee shall if and when required by the Lessor enter into a separate maintenance agreement with the Lessor or agency or contractor appointed by the Lessor for the said purpose;

x) The Lessee is aware that the Lessor shall be developing the said Property in a phase wise manner and shall not object or cause hindrance or annoyance to the Lessor in carrying on any other activities/

development on the remaining portion or of the subsequent phases of development of the said Property or the adjoining properties;

xi) The Lessee agrees that he/she/they will not demand sub-division of the portion of land upon which the said Holiday Home is erected from the said Property and shall not make any application for its sub-division at any time in the future even if such sub-division is allowed;

xii) The Lessee shall not construct overhead tank and shall not dig any well or bore-well on the portion of land upon which the said Holiday Home is erected or any appurtenant open area thereto provided there is continuous supply of water available;

xiii) At any time hereafter, the Lessee shall not object to or cause any obstruction on interruption in the Lessor's right to carry out development or other activities in the said Property;

xiv) The Lessee shall not carry out any activity which is considered illegal or immoral activity or cause any nuisance to the neighbours;

xv) The Lessee shall maintain the said Holiday Home in good condition including the landscaping in the appurtenant open area thereto and shall paint the exterior portion of the said Holiday Home at least once in every 5 (five) years and shall not change the colour scheme of the said Holiday Home without the prior written consent of the Lessor;

xvi) The Lessee shall not have any right or interest in respect of common roads save and except for approaching the said Holiday Home and the Lessee's rights shall extend to the use and occupation of the said Holiday Home only;

xvii) The Lessee shall take care of the water lines and drainage pipes passing through the portion of land upon which the said Holiday Home is erected or any appurtenant open area thereto. The Lessee shall allow the maintenance/repair or water lines/drainage lines (as and when necessary);

xviii) The Lessee shall not object to construction or maintenance or replacement or addition of the water lines or pumping stations or drainage lines or storm water drains on the portion of land upon which the said Holiday Home is erected or any appurtenant open area thereto and the Lessee shall contribute proportionately to the replacement cost

of such water lines or pumping stations or drainage line or storm water drains;

xix) The Lessee is aware that the Lessor shall be allotting other holiday homes to diverse intending users either on lease or on daily / monthly / annual basis and on such terms and conditions as the Lessor shall deem fit. The Lessee agrees and confirms that he / she / they shall not raise any objection against such use of holiday homes or amenities or Common Areas and the said Facilities on the said Property;

xx) The Lessee is aware that that the Lessor may construct a hotel/ resort or similar structure on the said Property in the subsequent phases as part of the Larger Development Project and may make amendments to plans if required. The said Property being a single composite layout the guests/ staff/ occupiers of the hotel shall have access to the Common Areas for the purpose of ingress and egress. Further, in the event the Lessor provides for certain amenities in the said Property, the access to/ use of the same may be made available to the Lessee by payment of additional charges from time to time to the Lessor or the Organisation in charge of its management. It is expressly clarified that certain amenities out of the aforesaid made available on the said Property shall be restricted for use of the Lessee and shall be exclusively available only for the use of the hotel.

xxi) The Lessor shall be entitled to generate income from the said Project in the manner the Lessor shall deem fit. The Lessee agrees and undertakes not to object to the same in any manner whatsoever. The Lessor will take reasonable measure and will not adversely affect the interest, possession and enjoyment by the Lessee of the said Holiday Home.

xxii) The management and entitlement of the said Property shall always remain with the Lessor and/or its assigns;

xxiii) The said Project constructed on the said Property shall always remain the property of the Lessor and/or its nominee / assigns and the Lessee agrees and confirms that the Lessee does not and will not have any right, title and interest in the said Property except for the leasehold rights created in the said Holiday Home as agreed herein

xxiv) The Lessee is awaree that any delay in time to time payment of the aforesaid monthly compensation shall tantamount to breach of terms and conditions of this Agreement.

xxv) The Lessee may insure the said Holiday Home in the name of the Lessee against fire and other calamities at his / her / their costs and expenses;

xxvi) The Lessee is aware that upon completion of construction of all the phases of development of the said Property, the Lessor will be at liberty to transfer / assign the entire said Project and subsequent phases/ projects undertaken on the said Property along with the lands underlying the said Holiday Home in favour of a corporate entity or organised body as the Lessor shall deem fit and in doing so the Lessor will issue equity shares or units of such corporate entity or organised body to the Lessee in lieu of their leasehold rights in the said Holiday Home. The right, title and interest in the said Property will however vest in such corporate entity or organised body. The right title and interest of the Lessee shall be attached/linked to the aforesaid equity shares or units.The Lessee agrees and confirms to not object / protest against the aforesaid and shall execute all documents and writings that may be required by the Lessor for giving effect to the aforesaid understanding.

12. The Lessee shall be entitled, from time to time:

i) To carry out the work of renovation and re-decoration of the interior of the said Holiday Home;

ii) To install air-conditioners in the said Holiday Home, and to carry out the work for that purpose and all other amenities as may be reasonably required and for that purpose to fix the necessary pipes, fittings and fixture in the said Holiday Home as may be necessary, without causing obstruction to other lessee/s or occupiers in the said Project;

iii) To enjoy the common areas and amenities and facilities appurtenant to the said Holiday Home (subject to payment of maintenance charges) along with its guests during the Term without hindrance or obstruction in accordance with the House Rules.

13. The Lessor hereby declares and confirms that:

i) The said Property is free from encumbrances of any nature whatsoever and is not attached either before or after judgement or at the instances of taxation authority or any other authorities and the Lessor has not given any undertaking to the taxation authorities so as not to deal with

or dispose of their right, title and interest in the said Property and/or said Holiday Home and that the Lessor has full and absolute power to deal with the same;

ii) No other person had or has any claim, share, right, title or interest of whatsoever nature including by way of sale, exchange, lease, mortgage (equitable or otherwise), gift, trust, inheritance, tenancy, lien, or otherwise howsoever in the said Holiday Home and the Lessor is competent and entitled to demise and grant lease of the said Holiday Home in the manner provided herein;

iii) There are no proceedings pending in any court and/or no notice of lis pendens as on date concerning, touching, affecting the said Property;

iv) The Lessor has not entered into any agreement or arrangement with any other person or persons for sale, transfer, lease or assignment of the said Holiday Home and that they have not accepted any token deposit, earnest money, premium or any consideration from any person in respect thereof.

14. The Lessor doth hereby covenant with the Lessee that:

i) The Lessor now has (subject to what is stated in this Agreement and in its recitals) in itself good right full power and absolute authority to demise unto the Lessee the said Holiday Home in the manner herein appearing;

ii) That on the Lessee paying the annual rent, maintenance charges and other charges on the due dates thereof and in the manner herein provided and observing and performing the covenants, conditions and stipulations herein contained and in its part to be observed and performed shall and may peaceably and quietly hold, possess and enjoy the said Holiday Home together with exclusive rights to use the coomon areas and the said Facilities being the facilities appurtenant to the said Holiday Home during the Term hereby created without any eviction interruption disturbance claim and demand whatsoever by the Lessor or any person or persons lawfully or equitably claiming by from under in trust from them;

iii) During the subsistence of this Agreement, the Lessee shall have a right to use in common with the Lessor and other lessee/s of other villas / cottages/ holiday homes or other person or persons claiming through the Lessor, the common areas and the said Facilities being facilities in the said Property including internal access road;

iv) It is hereby agreed and declared that if the rent or outgoings including the maintenance charges, electricity or water charges or rent payable if any for grant of access from main road to concerned authorities payable either to the Lessor or to the agency appointed by them or to other authorities and payable in the manner herein before mentioned shall be in arrears for 6 (six) months or if the Lessee shall omit to perform or observe the covenants or conditions on the part of the Lessee to be observed and performed then and in such event it shall be lawful for the Lessor at any time hereafter to re-enter upon the said Holiday Home or any part or parts thereof and these presents shall thereupon determine PROVIDED ALWAYS that the power of re-entry herein before contained shall not be exercised without following due process of law and unless and until the Lessor shall have given to the Lessee 3 (three) months prior notice in writing addressed to the Lessee of their intention to re-renter and specifying therein the covenants and conditions or stipulation which require to be complied with or carried out failed to comply with or carry out the same within such notice period. Provided further that in case of non-payment of any of the aforesaid charges, rent or outgoings etc. the Lessor shall be entitled to an interest on such arrears at the rate as may be applicable in terms of the applicable laws with monthly rests till payment and realization and such arrears shall be a charge on the said Holiday Home.

v) The Lessor shall, in respect of any amount remaining unpaid by the Lessee under the terms and conditions of this Agreement, have a first lien and charge on the said Holiday Home.

vi) In the event the Lessee defaults in making payment of any of the instalments of the Premium/ Consideration the Lessor shall have the right to terminate this Agreement. Further, the Lessor shall enforce the charge of the said Holiday Home to the extent of the unpaid amounts by way of sale / assignment and recover the upaid arrears thereon.

15. It is hereby expressly agreed and declared between the Parties as follows:

i) The Lessee shall be entitled to transfer and assign the benefits of this lease after intimating the Lessor by giving reasonable written notice provided that such assignment is of the entire said Holiday Home and provided that the Lessee procures from its assignee, an undertaking containing his / her / their name, address and its willingness to abide by the terms and conditions of this Agreement and provided further that Lessee shall have no right to create any charge or mortgage in respect of the appurtenant space to the said Holiday Home;

ii) The stamp duty and the registration charges payable in respect of this Agreement as well as any other documents to be executed in pursuance hereof, shall be borne and paid entirely by the Lessee alone and the Lessor shall not be liable to pay/contribute any amount towards the same.

16. WAIVER:

It is hereby clarified that any delay tolerated or indulgence shown by the Lessor in enforcing the terms of this Agreement or any forbearance or giving of time to the Lessee by the Lessor shall not be construed as a waiver on the part of the Lessor of any breach or non-compliance of any of the terms and conditions of this Agreement by the Lessee nor shall the same in any manner prejudice the rights of the Lessor.

17. JURISDCTION:

This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. The Courts of competent jurisdiction shall have jurisdiction over all matters arising out of or relating to this Agreement.

IN WITNESS WHEREOF the Parties have set and subscribed their respective hands and seals to these presents the day and year first hereinabove stated.

THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the land owned by the Lessor)

All that piece and parcel of Non Agricultural land situated at revenue Village **CHAVANI**, Taluka – Khalapur , Dist – Raigad, Talathi Saza Umbre, within the jurisdiction of Sub Registrar KHALAPUR and within the limits of Tahasil - Khalapur and Zilla Parishad Raigad, and description as per the present Record of Rights is as under ,

Sr. No.	Survey No.	Hissa No.	Area H.R.P.	Assessment Rs. Ps.
1.	124	0	0-10-4	0.25
2.	128(part)	2	3-95-0	----
3.	128	4	0-99-0	0.50
4.	128	5B	0-26-0	0.15
5.	129	1	2-28-6	5.95
6.	130	0	0-15-0	0.50

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the said Property)

All that structure being the Holiday home bearing no.___ admeasuring ____ sq. ft. saleable area and ____ sq. ft. carpet area in the project named as _____ which is under construction and standing on a portion admeasuring ____ sq. mtrs. or thereabouts of the said Property which is more particularly described in First Schedule hereinabove.

Bounded as under:

On or towards East- _____
On or towards West- _____
On or towards North- _____
On or Towards South- _____

THE THIRD SCHEDULE ABOVE REFERRED TO

(Description of the Common Areas and the said Facilities)

Firstly:

Secondly:

SIGNED AND **DELIVERED**)
by the withinnamed "**Lessor**")
1] Surendra Kapur HUF through the)
hands of its karta, Surendra Kapur)

2]Joy Trust Private Limited through)
the hands of its trustee, Surendra Kapur)

3] Joy Kapur HUF through the hands)
of its karta, Joy Surendra Kapur)

4] Joy Surendra Kapur)
in the presence of:

SIGNED AND **DELIVERED**)
by the withinnamed "**Confirming Party**")
WOODLANDS HOUSING PVT. LTD.)
by the hands of its Authorized Signatory)
Mr. Joy Surendra Kapur)
in the presence of:

SIGNED AND **DELIVERED**
By the withinnamed "**Lessee**")
_____)
in the presence of:

RECEIPT

RECEIVED OF AND FROM the withinnamed Lessee the sum of Rs. __/- (Rupees _____ Only) by cheque / demand draft being the non-refundable deposit / earnest money and the annual rent of Re. _/- (Rupees One Only) for the full Term i.e. an aggregate sum of Rs. 99/- (Rupees Ninety Nine Only) payable by the Lessee to the Lessorwide cheque No. dated drawn on bank, on execution of these presents.

WE SAY RECEIVED

_____

Lessor

RECEIPT

RECEIVED OF AND FROM the within named Lessee the sum of Rs._____/- (Rupees _____ only) by _____ bearing no. _____ dated _____ drawn on ____ BANK, _____ Branch, being the non-refundable deposit / earnest money and the lease premium amount, payable by the Lessee to the Lessor on execution of these presents.

WE SAY RECEIVED

_____

WOODLANDS HOUSING PVT. LTD.