

U/s 33 of B.S. Act 1958

Deputy Commissioner

Certified w/s 41 of the B.S. Act 1958 (EVN)

Market Value: [REDACTED] EVN Case No. 764/2011  
Office of the  
Collector of Stamps  
Nagpur City  
Dated: 25/10/2011

Received From: Gordon Properties  
Limited, 11111 S. W. 40th  
Resident at: 11111 S. W. 40th

insufficient stamp of Rs. 100/- payable under  
Article 180 of schedule I of Bombay stamp Act 1958  
and penalty of Rs. 10/- of B.S. Act 1958  
vide challan No. 100/1958 dated 21/7/12. Certified  
under section 41 of the B.S. Act 1958 that the proper  
duty have been paid in respect of this instrument.  
This certificate is subject to the provisions of  
Section 53A of the Bombay stamp Act 1958.  
Nagpur  
Date 21/7/12

Collector of Stamp  
Nagpur City



AND

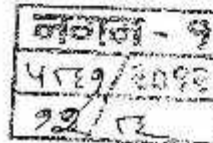
GODREJ PROPERTIES LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Godrej Bhavan, 4<sup>th</sup> floor, 4A Home Street, Fort, Mumbai - 400 001, acting through its Director/Authorised Signatory Shri Milind S Korde, S/o Shri Surendra Korde, aged about 48 years, having his office at Godrej Bhavan, 4<sup>th</sup> floor, 4A Home Street, Fort, Mumbai - 400 001, duly authorised vide Resolution dated 22nd July 2011 hereinafter referred to and called as the "Godrej", (which expression shall, unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its successors) of the OTHER PART.

Goldbricks and Godrej are collectively referred to as "Parties" and individually as "Party".



WHEREAS:

Goldbricks has represented that:



- a. Goldbricks is fully seized and possessed and otherwise well and sufficiently entitled to all that piece and parcel of freehold land admeasuring 29 Acres i.e., 1,17,257 Sq.Mtrs or thereabout bearing City Survey No.101 (part), Sheet No.259, 260, 268, 270 and 271, Mouza Nagpur, along with existing structures situated at Ganeshpet, Nagpur - 440 018 and bounded as more particularly described in the First Schedule herein and shown in the Plan appended hereto with boundaries coloured "RED" and hereinafter referred to and called as "the Larger Property".
- b. The Larger Property was purchased by Goldbricks from M/s. National Textile Corporation (Maharashtra North) Ltd., Unit : Model Mills at Ganeshpet, Umred Road, Nagpur - 440 018, a Company formed and registered under the Companies Act, 1956 and having its Registered Office at 382, Apollo House, N. M. Joshi Marg, Mumbai - 400 011, vide Sale Deed dated 21<sup>st</sup> day of July 2008, registered on 22<sup>nd</sup> day of July 2008 at Serial

No.04037, before the Joint Sub Registrar, Nagpur -4. The said acquisition was made by Goldbricks after making due compliance to all administrative, revenue and legal requisitions for the time being in force.

c. The possession of the Larger Property was taken by Goldbricks vide LETTER OF POSSESSION dated 22<sup>nd</sup> day of May 2008, duly executed under the hand and signature of the General Manager of Model Mills, Ganeshpath, Nagpur, in which the description of the Larger Property is depicted.

d. Prior to the Sale Deed and possession of the Larger Property M/s. National Textile Corporation (Maharashtra North) Ltd., Unit : Model Mills had measured of the Larger Property and obtained "k-prat". In terms of the 'k-prat' requisite rectifications were carried out in the City Survey Records so that the details of the transacted property as given in the Sale Deed tallied as given in the Schedule of the said Sale Deed.



e. After having acquired the Larger Property Goldbricks has got its name recorded in the Property Card of the City Survey Department vide Mutation Entry No.2801, dated 31.07.2009.

f. Goldbricks has also got its name recorded with the Nagpur Municipal Corporation, Nagpur, and the mutation intimation has been sent to it vide letter dated 12.02.2011 under the hand and signature of Assistant Tax Assessor, Dhantoli Zone No.4, Nagpur Municipal Corporation, Nagpur. The Municipal House Number accorded to the Larger Property is 881 in Ward No.08, Karnalbagh, Tahsil and District Nagpur. The tax from 01.04.2008 to 31.03.2011 has been discharged by Goldbricks as assessed over the Larger Property.

g. Goldbricks moved an application to the Assistant Director Town Planning Department, Nagpur Municipal Corporation, Nagpur, for change of land use from Industrial to Residential. The said application for conversion of land use /approval of the layout alongwith subdivision of plot vide

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93/12



Submission Map No.730/TPE dated 21.11.2008 was approved by the Nagpur Municipal Corporation and accordingly a Demand Note dated 01.09.2009 was raised against Goldbricks for payment of [REDACTED]. The requisitioned demand was satisfied by Goldbricks by issuing Cheque bearing No.372593 dated 24.09.2009, drawn on Indian Bank, Wardhaman Nagar, Nagpur. In their letter dated 24.09.2009 Goldbricks requested the Assistant Director Town Planning, Nagpur Municipal Corporation, to issue the approved plan in view of the compliances made by it. The demarcation and sub division of land of the Larger Property was approved for demarcation by the Nagpur Municipal Corporation vide Letter No. NMC/TPD/Sanctioned Layout/1818 dated 03.10.2009. The sub division of the layout approval as per plan was accorded by the ADTP, NMC, vide letter dated 05.03.2010.



ii. Goldbricks proposed to make construction comprising of residential/commercial units over the Larger Property for which various No Objection Certificates/Clearance/permissions were required from the concerned government authorities. Accordingly Goldbricks has got clearances from Airport Authority of India vide Letter dated 08.04.2010, Bharat Sanchar Nigam Limited vide Letter dated 30.04.2010, Environment Department and SEIAA vide Letter dated 16.10.2010, Fire and Emergency Service, Nagpur Municipal Corporation, vide its Letter dated 15/16.04.2010, Water Works Department, Nagpur Municipal Corporation vide its Letter dated 29.12.2007, Maharashtra Pollution Control Board vide its Letter dated 26.09.2011. All such NOC's/Clearances/permissions were granted with accompanying terms and conditions required to be adhered by Goldbricks. Based on the letter received from the Liaisoning Architect Sankalp Creations dated 29.09.2011, Goldbricks assures and undertakes that no further NOC/Clearances/Permissions is required from any other authority to commence and carry out the construction over the portion of the said Larger Property, comprising of land under the Residential Zone II more particularly described in the Second Schedule hereunder written and shown earmarked and shaded in Orange colour on the plan annexed hereto as Annexure - I (the annexure referred to as the

per  
[Signature]

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[Circular Stamp]

said Property). Goldbricks also assures that the NOC/Clearances/Permissions are still valid and subsisting and that no violation of the terms and conditions incorporated therein has been made by Goldbricks.

i. Goldbricks is responsible for dismantling some of the old super structures on the Larger Property after taking out requisite permissions from the concerned departments/authorities.

j. Goldbricks has entered into a Loan Agreement dated 31.05.2010 with M/s.LIC Housing Finance Limited a Company registered under the Companies Act, 1956 and having its Registered Office at Bombay Life Building, Second Floor, 45/47, Veer Naliman Road, Mumbai, on various terms and conditions incorporated therein.

Thereafter Goldbricks has created charge over the Larger Property vide document of Indenture of Mortgage Cum Charge dated 3.06.2010 in favour of Axis Trustee Services Limited, (ATSL) a Company Incorporated under the Companies Act, 1956 having its Registered Office at 13<sup>th</sup> Floor, Maker Tower, "E", Cuffe Parade, Colaba, Mumbai - 400 005. The said ATSL was acting for and on behalf of LIC Housing Finance Limited in capacity of Security Trustee. The said Mortgage/Charge over the Larger Property is documented and registered on 03.06.2010, on various terms and conditions, at Serial No.03052 before the Joint Sub Registrar, Nagpur -8. Goldbricks also entered into an Escrow Account Agreement dated 31.05.2010 with LIC Housing Finance Limited (lender), Security Trustee and HDFC Bank Limited, a Company Incorporated under the Companies Act, 1956 having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 (Escrow Agent) amongst various terms and conditions acceptable to the respective parties. A Letter of Continuing Guarantee dated 17.07.2011 was given by Mr. Rajesh Saraogi S/o Shri Satyanarayan Saraogi (Guarantor No.1) and dated 31.05.2010 given by Mr. Rakesh Saraogi S/o Shri Satyanarayan Saraogi (Guarantor No.2) along with M/s. R. K. Structures Private



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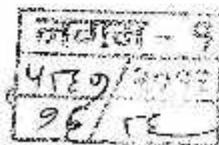
Limited, a Company Incorporated under the Companies Act, 1956 having its Registered Office at Plot No.6, New Industrial Area, Sondangri, Raipur, Chhatisgarh (Guarantor No.3) in favour of the Security Trustee. Vide Deed of Rectification dated 04.05.2011, registered at Serial No.02479 before the Joint Sub Registrar, Nagpur 8, between Security Trustee and Goldbricks some rectification was carried out in the Principle Indenture of Mortgage regarding errors pertaining to negative lien flats in Schedule-III therein. The aforesaid documentation/transactions with the Banks/Financial Institutions has been brought to the notice of Godrej to ascertain the financial implications pertaining to the Larger Property. Goldbricks has entered into an escrow arrangement with LIC Housing Finance giving security of the receivables of "Residential Zone I" comprising of Tower A, B, C, D and E being constructed on the said Larger Property. Goldbricks will apply for obtaining a No Objection Certificate from LIC Housing Finance Limited for accepting Godrej Properties Limited as a Developer and for entering into this Agreement for development of the Project (as defined below)



Goldbricks and Nagpur Municipal Corporation had entered into an agreement on 5th March 2010, whereby the Corporation of City of Nagpur accorded final sanction to the layout of the said Larger Property. In accordance with the final sanction the following is required to done:

- (i) Develop and hand over to the Corporation "Internal Road" admeasuring about 375.22 sq.mts.
- (ii) Develop and maintain open space ("Recreational Grounds") admeasuring about 13191.41 sq.mts. and in accordance with the provisions of Development Control Rules, hand over the same to the Planning Authorities for the nominal sum of Rs.1/-.
- (iii) Construct and hand over "Library Building" admeasuring about 2931.435 sq. mts. (built up area), for which FSI/TDR will be made available as and when the land demarcated for the library building is handed over to the Corporation.

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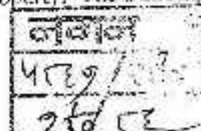
- (iv) In addition to the aforesaid the "Amenity Open Space I and II" having aggregate area admeasuring about 14657 sq. mts. is required to be handed over to the Corporation, for which Goldbricks is entitled to PSI to be consumed in the said Larger Property.

- m In terms of the demarcation carried out on the basis of which 'k-pral' issued on 17.11.2009 Goldbricks will request the City Survey Department to issue separate Property Card and Map in terms of the sub division made by the Nagpur Municipal Corporation in the following manner.

| City Survey No | Subdivided land | Area of sub-divided land (Sq. Mt.) | Owners                              |
|----------------|-----------------|------------------------------------|-------------------------------------|
| 101            | 101/1           | 86100.820                          | Goldbricks Infrastructure Pvt. Ltd. |
|                | 101/1/1         | 12566.520                          |                                     |
|                | 101/1/2         | 13191.410                          |                                     |
|                | 101/1/3         | 2090.600                           |                                     |
|                | 101/1/4         | 2931.420                           |                                     |
|                | 101/1/5         | 376.220                            |                                     |
|                | Total :         | 117257                             |                                     |

- n Goldbricks on the basis of the sanctioned layout and the sub division duly approved by the concerned authority conceived a Master Plan appended hereto as "Annexure-1" for the entire project intended to be divided in Zones for development. The Residential Zone is in two parts, Zone I and II. Commercial Zone is also divided in two parts Zone I and II. The Master Plan also includes provision for Amenity Open Space I and II, Library Building, Recreational Ground and Internal Roads. The division in zones for residential and commercial purpose including the amenity area with roads is depicted in "Annexure-1" referred to above.

- o Goldbricks on the basis of the aforesaid conceived Master Plan submitted a Building Plan for the sanction of residential units and commercial units on the Larger Property. The Building Plan is enclosed vide Building



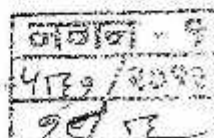
Permit No.259/BP/Nagpur/TP/NMC/1412 dated 28.05.2010 under the hand and signature of the Assistant Director, Town Planning, Nagpur Municipal Corporation, Nagpur, permitting Floor Space Index (FSI) of 1.25 on the Larger Property translating into approximately 93418.89 sq. mtrs of built up area (BCA). The proposed BUA is 93042.41 sq. mtrs. which includes Residential 76133.43 sq. mtrs of built up area.

p. On the basis of the sanctioned Plan Goldbricks has obtained Commencement Certificate from the Nagpur Municipal Corporation vide Order dated 28/05/2010 under the hand and signature of the ADTP, NMC, Nagpur.

q. In the light of the facts and circumstances mentioned above Goldbricks has absolute clear and marketable title over the Larger Property free from all encumbrances subject to the mortgage / charge created in favour of LIC Housing Finance Limited / its Security Trustee as recorded herein above and subject to the development and sale of units in Residential Zone I being constructed on part of the said Larger Property.

Goldbricks has further represented that the permissible height of the Towers in the Residential Zone No. I and II is 69.93 Mtrs in terms of the NOC given by National Airport Authority. The proposed car parking space for the Residential Zone I and II as per current plan in basement + stilt + open car parks is approximately 1812 car parks, out of which the car parks for Residential Zone I will be reserved proportionately.

s. The Government of Maharashtra vide its Notification No. TFS-2409/1750/CR-74/10/UD-9 dated 17<sup>th</sup> July 2010, has increased the permissible FSI to 1.50 for Residential use and 0.50 for Commercial use in congested areas of Nagpur, where the said Larger Property is also situated. Accordingly, Goldbricks has submitted the revised building plans vide application dated 17.03.2011 to the Nagpur Municipal Corporation (NMC) ("Revised Building Plans"). The proposed FSI as per the Revised Building Plans is approximately 147531.18 sq. mtrs. including



Residential FSI of 111562.65 sq. mtrs. The FSI in respect of the Amenity Open Space I and E and Library Building shall be available only upon handing over the same to NMC.

- t. Based on the current design and FSI of 1.50, the total saleable area in Residential Zone I and II is estimated at approximately 27,69,290 square feet. For the purpose of clarity Goldbricks has represented and indicated the bifurcation of residential saleable area in Zone I and II as under:-

| Zone                | FSI       | Saleable Area | Components                        |
|---------------------|-----------|---------------|-----------------------------------|
| Residential Zone I  | 4,75,664  | 7,84,790      | A, B, C, D & E                    |
| Residential Zone II | 11,98,509 | 19,84,500     | Multi-Storey Buildings and Villas |
| Total               | 16,74,173 | 27,69,290     |                                   |

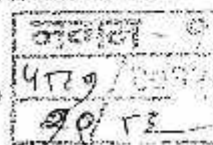


Goldbricks has already commenced the construction of 5 Towers on the portion of land forming part of the Larger Property being Residential Zone I and has obtained requisite approvals for development of the Larger Property and providing basic infrastructure development work including internal roads, sewerage, electricity and water lines for the Larger Property.

- v. Godrej has requisite experience and expertise in planning, designing, handling, supervising, construction, raising finance, and marketing of the residential and commercial properties. Goldbricks has, therefore, approached Godrej and is desirous of entrusting development rights to Godrej and develop the said Project(as defined below) by utilizing the FSI sanctioned / to be sanctioned by NMC after demolition of some of the old structures.

W.

Goldbricks has now decided to entrust development rights to Godrej for the purpose of development and construction of multi-storied buildings



and Villas in Residential Zone II along with Basement, Podium and parking spaces (hereinafter referred to as "the said Buildings") together with development and construction of facilities such as Library Building, Club House, Recreational Grounds, and other infrastructure facilities for Residential Zone II as per the permissions received from the Nagpur Municipal Corporation (hereinafter referred to as "the said Facilities"). The development and construction of the said Buildings and the said Facilities shall hereinafter collectively be referred to as "the Said Project".

- x. Goldbricks shall develop the Larger Property save and except the said Project.
- y. Godrej has independently verified the title of the said Larger Property through its Advocate Mr. Navneet Shukul who has issued a Title Certificate dated 29.09.2011 and is satisfied with the same.

Relying upon Goldbricks representation, Godrej has agreed to develop the Said Property on mutually agreed terms. Goldbricks and Godrej are desirous to record the terms and conditions agreed between them and record their respective rights and obligations and have therefore decided to execute this Agreement.



NOW THEREFORE IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. The Recitals above shall form an integral and operative part of this Agreement as if the same are incorporated herein verbatim and both the Parties have relied upon the aforesaid representations to be true and correct and has agreed to execute this Agreement.
2. Goldbricks hereby entrusts the development rights to Godrej to utilize and exploit the full potential of the said Property for development and construction of multi-storied buildings and Villas in Residential Zone II

