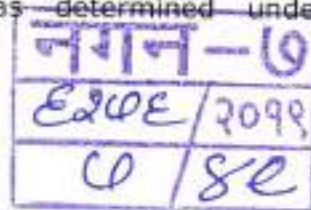


the DEVELOPER and as may be approved by the Nagpur Metropolitan Region Development Authority. The name of the building Township project is mutually decided as "Atharva Nagari V".

02. It is hereby unequivocally agreed and understood that the DEVELOPER shall, at its own costs and expenses, develop the said property by utilizing the maximum permitted/ permissible FSI without deductions in relation to the said property as well as the benefit of all concessions and amenity areas available thereto in accordance with the development rules and regulations of the Nagpur Metropolitan Region Development Authority and other statutory local public bodies and authorities.

03. The OWNER doth hereby grant unto and in favour of the DEVELOPER the exclusive development rights and authority to develop the said property described in the schedule here-under-written and as shown on the plans annexed hereto and to utilize the FSI of the said property under the development control rules and regulation with right to construct buildings on the said property and allot and sell or dispose off in any manner the Apartments/ constructed premises and of the premises on ownership basis or otherwise and appropriate the sale proceeds by the DEVELOPER for the consideration.

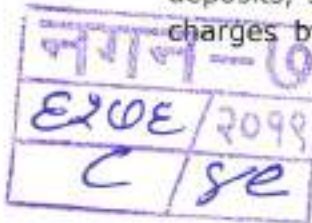
04. In consideration of the OWNER agreeing to grant to the DEVELOPER the rights to develop the said property, the DEVELOPER shall handover the 35% of constructed premises (i.e. built up area of 3597.3637 Sq. Mtrs. as per sanctioned plan) and more particularly described in the Schedule here-under written to the OWNER for giving the development rights to the developer. The Developer shall provide the completed premises within a period of 36 (Thirty Six) months from the date of sanctioning of building plans by the competent authorities and the Stamp Duty, Registration Fees and other expenses for the same shall be borne by the Owner/Developer. It is clarified that the OWNER shall not be required to contribute any costs, charges or expenses for the development of the entire said property i.e. the primary FSI and/or the concessions and amenity areas. That the OWNER shall be liable to make the payment of Maintenance Charges as may be decided between the parties here-in in respect of Apartments/ constructed premises allotted to him as determined under this Agreement. That the



Maintenance Charges in respect of Apartments/ constructed premises shall be payable by the OWNER to the DEVELOPER or in the name of the Society / Association at the time of handing over of possession of the Apartments/ constructed premises by the DEVELOPER to the OWNER. The DEVELOPER agrees to handover the 35% of built up area in the proposed buildings (i.e. built up area of 3597.3637 Sq. Mtrs. as per sanctioned plan) and more particularly described in the Schedule here-under written. The DEVELOPER shall be free to recover the cost of construction alongwith cost of land in respect of other remaining 65% premises from the prospective buyers of the flat premises in the scheme to be developed by it on said property.

05. In consideration of the grant of the development rights by the OWNER to the DEVELOPER, the DEVELOPER shall duly construct and allot to the OWNER on ownership basis 35% (Thirty Five percent) of the constructed area (i.e. built up area of 3597.3637 Sq. Mtrs. as per sanctioned plan) and more particularly described in the Schedule here-under written in the building potential pertaining to the said property (hereinafter referred to as the OWNERS constructed premises). It is further agreed that the DEVELOPER shall retain for itself balance 65% (Sixty Five percent) of the total constructed area using the permissible FSI (hereinafter referred to as the DEVELOPERS constructed premises) in the building to be developed on the said property.

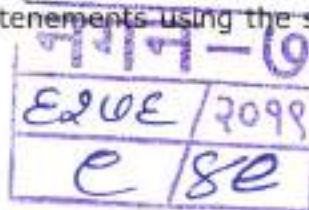
06. The parties have agreed to mutually marked and allotted the area to be retained by the OWNER i.e. 35% of the buildable area and the area to be retained by the DEVELOPER i.e. 65% of the buildable area as per the Schedule here-under-written. If required, both the parties may submit for obtaining revised sanction from Nagpur Metropolitan Regional Development Authority. The DEVELOPER shall execute and register the Deed of Apartments under the provision of Maharashtra Apartment Ownership Act, 1970 or under the Real Estate (Regulation and Development) Act, 2016 as and when called for by the OWNER either in his own name or his nominees. The costs towards stamp duty and registration fees there to shall be borne by the OWNER and/or their nominees and shall be liable to pay to the DEVELOPER such amounts towards maintenance charges, deposits, society formation charges and corpus fund a would be charges by DEVELOPER to the other apartments / constructed



premises purchasers in the project. That the DEVELOPER / PROMOTER shall be liable for all other liabilities incidental thereto.

07. It is specifically agreed by the parties, that the DEVELOPER shall be responsible to hand over the constructed area admeasuring 3597.3637 Square Meters in the proposed project to the OWNER. The OWNERS constructed area shall have the same amenities, specifications and project facilities as would be provided by the DEVELOPER in the other Apartments / built up spaces in the said project. The DEVELOPER shall complete the project and hand over the possession of the OWNER constructed area along with the completion certificate within a period of 36 (Thirty Six) months from the date of sanction of the building plans. In the event of any ligation or delay in procurement of paid FSI/ slum FSI/or any other building potential, the period of such force majeure condition or time for clearance of such defects in title shall be excluded from the total period of 36 (Thirty Six) months or grace period as agreed. In the event the DEVELOPER fail to hand over the possession of the tenements comprised in the OWNER constructed area within the stipulated period of 36 months or the grace period, then in such an event the DEVELOPER shall pay to the OWNER compensation per Apartment per month for the period of delay in handing over possession of the tenement comprised in the OWNER constructed area.

08. The DEVELOPER shall utilize all the FSI and buildable potential as available at the time of execution of these presents, which is permissible to be utilized on the said property so as to develop the said property at the risks and costs of the DEVELOPER. In the even the DEVELOPER are unable to utilize the entire FSI and buildable potential as available at the time of execution of these presents with a variation of 5 (five) percent, then in such an event the DEVELOPER shall pay to OWNER an amount equivalent to the proportionate loss which would be caused to the OWNER for shortfall in construction of Apartments/ constructed premises which would be to account of the OWNER. in the event of change in the developments control rules, additional FSI, or any others buildable potential is granted or allowed to be sanctioned and the DEVELOPER construct additional tenements using the said additional FSI, or any others



buildable potential as would be mutually decided by the parties and then in such an event, the OWNER shall be entitled to 35% (Thirty Five percent) of the constructed area constructed using the said additional FSI.

09. That for enabling the DEVELOPER to start and complete the Development activities the DEVELOPER has paid an amount of Rs. 51,00,000/- (Rs. Fifty One Lakhs Only) to the OWNER by account payee Cheques drawn on The Akola Janta Commercial Co. Op. Bank Limited, Gandhibagh, Nagpur towards the Security Deposit. That the said deposit shall not carry any interest and shall be returnable to the DEVELOPER after handing over the constructed premises (35%) to the OWNER (i.e. built up area of 3597.3637 Sq. Mtrs. as per sanctioned plan) and more particularly described in the Schedule here-under written as agreed.

10. It is further agreed and understood as an integral part of this Agreement and the basis on which the OWNER have entered into these presents and committed to the development project and all the terms and conditions herein contained shall apply to the construction carried out by utilising the primary FSI of the said property.

11. The Owner hereby declare that the statements representations and declaration made by him in foregoing recitals are true to his own knowledge and are made by him conscientiously believing the same to be true knowing fully well that relying upon the statements, representations and declarations to be true and correct, the DEVELOPER has agreed to enter into this Agreement for Development and to undertake several obligation as here in set out.

12. It is recognised by the parties hereto that the consideration mentioned above has been arrived at keeping in mind that the DEVELOPER shall be liable and responsible to carry out the entire said development of the said property at its sole costs and expenses and in the manner stated hereunder and that the OWNER shall not be required to contribute any finance in respect thereof.

13. The DEVELOPER shall at its own costs and expenses develop the entire said property including without limitation the following:-

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(a) If required, prepare a revised layout and building plans in respect of the building and structures proposed to be constructed on the said property, pay scrutiny fees, staircase premium, balcony enclosure fees and obtain approval of the planning authority in respect of such building plans. The plans specifications and designs of the building to be constructed on the said land shall be finalized by the DEVELOPER in consultation with the OWNER. The DEVELOPER shall give prior intimation of any changes or amendments to the building plans to the OWNER. The DEVELOPER shall cause the local authorities to sanction the building plans and bear and pay all the deposits fees charges and expenses payable to the authorities;

(b) upon the plans of the building being sanctioned including the primary FSI, the parties hereto have mutually allocated amongst each other in the building.

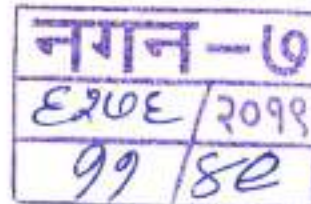
(c) carry out all the infrastructural work and all other common facilities as may be required by any approval, IOD or order of any governmental/semi-governmental authority OR under any agreement for sale of premises, leave & license agreements, lease agreements, etc..

(d) construct a multi-storied buildings and/or other structures for residential purposes as may be mutually agreed in accordance with building plans as sanctioned by the planning authority with such alterations as advised by the Developer and approved by the planning authorities from time to time provided however that the Developer shall ensure that the full FSI of the said property to the maximum extent permissible in respect of the said property as well as additional FSI by paying premium is utilised.

(e) make all necessary applications to the authorities concerned for conversion of the user of the said property as well as for obtaining all permissions, sanctions and approvals under the any applicable laws for the purpose of enabling the development of the said property as mentioned herein.

(f) carry out the construction of the building and other structures at its own liabilities on the said property.

(g) mobilize all resources to enable the construction work to proceed and be completed.



(h) arrange funds and finance for the construction and development;

(i) carry out the construction of the building, common areas and common amenities and facilities in accordance with the building plans sanctioned by the Planning Authority and indemnify and keep indemnified the OWNER from and against any costs, charges, expenses, penalties, damages, suits or reckonings that may be levied or preferred by any regulatory authority in case of any breach or violation of the existing laws by the DEVELOPER or the contractors.

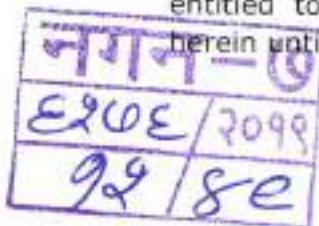
(j) pay and discharge the entire costs of construction on the said property including fees of architects, engineers, lawyers and other professionals that may be engaged in the project and all outgoings such as property taxes relating to the said property, the building and structures till the completion of the development work.

(k) obtain Occupation Certificate/s in respect of the building and structures that shall be constructed on the said property and upon completion thereof obtain from the Planning Authority the Completion Certificate.

(l) report to the OWNER the progress of the construction work and from time to time, hold along with the OWNER, site meetings to review the progress of the work.

(m) complete the construction of the entire buildings by using good quality materials, fixtures and fittings in all respects and by finishing the Owner's areas with the amenities provided in Annexure hereto.

(n) the rights, responsibilities and obligations of DEVELOPER mentioned in these presents shall be and always be deemed to be a cohesive bundle of such rights, responsibilities and obligations and no such right, responsibility or obligation shall be treated independently or separately from the other or others of them for the purpose of consideration receivable by the DEVELOPER or otherwise; it being the unequivocal understanding between the parties that the DEVELOPER shall be required and entitled to perform the rights, responsibilities and obligations herein until the completion of the construction work.

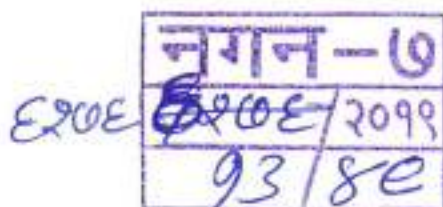


(o) The DEVELOPER shall do the entire work of development on the said property in accordance with the plan as sanctioned by the Nagpur Metropolitan Region Development Authority, Nagpur or may submit a revise lay out Plan so as to get maximum benefit of the said land and it shall invest and/or arrange for all moneys that may be required for the development and for this purpose the DEVELOPER shall also arrange to procure intending buyers for the built up spaces developed on the said land and it shall be entitled to develop the land at the cost and on account of and on behalf of the respective intending buyers and such intending buyers shall be nominated by the DEVELOPER.

(p) The DEVELOPER shall be entitled to enter into separate contracts in its own name with suppliers of materials, building contractors, Architects, Engineers and other agencies for carrying out of the development of the said property at its own risk and cost. All claims whatsoever made by the suppliers of material, equipment used or to be used in the construction and completion of building/s and development of the said property under this agreement including all claims for damages or otherwise made by the purchaser/s of Apartments, or any part thereof or for any delay in possession of Apartments or any delay in performance of the contracts or on account of any defects in the construction or completion of the building/s or all claims, damages, compensation or expenses payable in consequence of any accident or injury sustained by any workman or other person/s whether in employment of the DEVELOPER or not shall be paid for by the DEVELOPER and that the DEVELOPER shall at all times keep saved and indemnified the OWNER from the same.

(q) THAT, the DEVELOPER shall obtain all other necessary permission from any Appropriate Authority if required at it's own cost and risk before the execution of the Agreement To Sell / Sale Deeds as and when desired and the OWNER shall gave co-operation in that regard.

14. The DEVELOPER shall pay all costs, charges and expenses of construction and those incidental to the obtaining of the said approvals of and incidental to the construction of the said property (including, without limitation, the cost of preparation of plans and specifications, scrutiny fees and all



payments and deposits required to be made to the Nagpur Metropolitan Region Development Authority, taxes, charges, service tax/VAT and/or GST and all other taxes, costs and other imposts in relation to the development, payments to the Government or any statutory, public or local authority, fees of architects, R.C.C. consultants, engineers, contractors and others, workers and personnel employed for the project, the premium or other like sum payable for obtaining the area in respect of the areas of lobbies, liftwells, staircases and balconies and the entire cost of materials and labour required for the construction of the new structure shall be caused to be financed by and to the sole account and liability of the DEVELOPER alone which shall be payable to the competent authorities directly and the DEVELOPER shall for all time indemnify and shall keep the OWNER fully and effectively indemnified against the same and against all demands, actions and/or proceedings that may be made or taken by N.M.R.D.A. and/or other public bodies and/or authorities in respect of the same.

15. The OWNER shall place the DEVELOPER in possession of the said property under a personal license for carrying out the construction work on the said property.

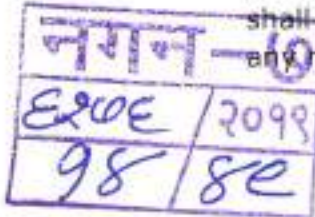
16. The DEVELOPER shall be entitled to carry out the construction work on the said property either departmentally or by appointing other agencies.

17. The OWNER hereby declare that:-

(a) He has good right, full power and absolute authority to enter into this Agreement in favour of the DEVELOPER and that no other person has any Ownership right, title or interest therein;

(b) that the said property is free from all encumbrances and that the OWNER has good, clear and marketable title to the same and the Owner has not created any mortgage, charge or lien in respect of the said property and that the said property is not subject to any third party claim, demand, encumbrances, attachment or any process issued by any Court or authority.

(c) the OWNER shall not during the subsistence of these presents create any encumbrances at any time hereafter, nor shall they during the said period create any third party interest in any manner whatsoever in regard to the said property.

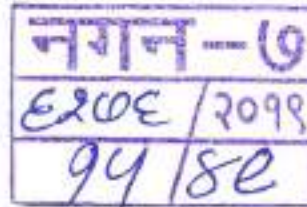


(d) on completion of the said development project as herein contemplated, the OWNER, if required, shall execute a Deed/s of Conveyance and/or Deed/s of Transfer in respect of the said property including the premises constructed thereon including undivided share in land in favour of a prospective buyers/purchasers.

18. Upon completion of the development project and obtaining the Occupation Certificate from the Nagpur Metropolitan Region Development Authority or any other competent authorities, the DEVELOPER shall hand over the Apartments of about 35% out of the entire constructed area to the OWNER as per clause above.

19. The OWNER or his nominees shall at the time of taking possession of the said OWNER premises pay and keep deposited with the DEVELOPER such sums as may be decided by the DEVELOPER shall not be bound to render any accounts towards the interim maintenance charges to the OWNER or his nominees, however if any amount is collected the same shall be handed over to the ultimate organization being a co-operative society on this formation on the necessary ultimate organization being formed the maintenance shall be taken care by the said cooperative housing society

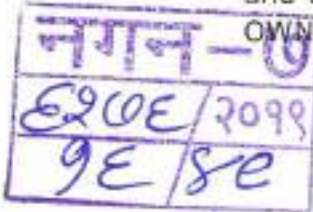
20. The OWNER confirm that the DEVELOPER is entitled to develop the said property and to construct building or buildings on the said property and to sell flats / Apartments and other premises in proposed building or building either on ownership basis as the DEVELOPER may desire or deem fit and to receive consideration and to appropriate the same without being liable to account for the same to the OWNER. The DEVELOPER shall on completion of the buildings on the said property shall be entitled to hand over and give possession of the Flats to the prospective purchases of such flats and others premises. It is hereby further agreed that the DEVELOPER alone shall be liable for the observance and performance of the terms and conditions of the agreements for sale of the said premises and the DEVELOPER shall at all times indemnify and keep identifies the OWNER against all actions, suits and proceedings out of said agreements for sale PROVIDED HOWEVER the OWNER shall, as required by provisions of Real Estate (Regulation and Development) Act, 2016 & Maharashtra Apartment Ownership Act, 1970.



21. Each of the parties hereto shall be entitled to sell dispose of or create third party rights in respect of the premises offices, constructed spaces etc. in the building, which shall be allocated to them as stated here-in. The other party shall raise no questions dispute or issue in that behalf. That it is agreed and understood between the parties that, the first option to sell the constructed premises to the prospective buyers Towerwise / buildingwise shall be of the DEVELOPER and upon the message conveyed by the DEVELOPER to the OWNER, the OWNER can sell his allotted constructed premises.

22. The OWNER simultaneously granted the Power of Attorney in favour of DEVELOPER and appointed the DEVELOPER as constituted Attorney, to do all acts, deeds and things in respect of the development of the said property and to represent the Owner before various authorities and to sell the constructed Flats, Apartments, builtup spaces etc. to be constructed on the said property to the prospective purchasers in respect of the 65% of the constructed premises and to receive the sale consideration, earnest money, time to time consideration and also to prepare, execute, register the Agreement to Sell, Sale Deed / Conveyances for and on behalf of the OWNER as the owner of the land and PROMOTER/DEVELOPER as developer.

23. The OWNER hereby authorises the DEVELOPER to mortgage the said property in whole and/or in part i.e. the constructed premises alongwith variable proportionate undivided share in land fallen in share of the DEVELOPER i.e. 65% of constructed premises if the DEVELOPER deem fit and necessary for carrying out the development work. The DEVELOPER shall be entitled to mortgage the said property and the buildings and structures proposed to be constructed on the said property save and except the OWNER constructed area under the development scheme of the said property or project finance or construction funding or inventory funding or term loan or cash credit to any bank or financial institution to raise any finance for the development of the said property. It is specifically agreed that such loan or advances taken by the DEVELOPER shall be repaid by the DEVELOPER alone without any financial or any other liability to the end of the OWNER. The DEVELOPER hereby agrees and undertakes to indemnify and keep save and indemnified the OWNER from or against any liability attaching on the OWNER as



a result of the DEVELOPER failing to repay any amounts received by them as loan or advances from such bank or financial institutions.

24. Upon all the premises being sold, disposed of or transferred by the parties hereto or otherwise, the parties hereto, if required, shall form and/ or cause their transferees/ nominees to form a co-operative society under the Maharashtra Co-Op. Societies Act 1960 or a Condominium under the Maharashtra Apartment Ownership Act as per other relevant provisions of Other prevailing Laws. Within four (4) months of the formation of the Society/ Condominium, the OWNER will execute the Deed of Conveyance of the said land with the new building thereon in favour of such Society/ Condominium if required.

25. It is hereby agreed and understood by and between the parties hereto that all costs, expenses and outgoings including but not limited to property taxes, service taxes, VAT, GST and all other taxes, cesses, assessments, dues and duties payable to government, public bodies and local authorities, service charges, electricity and water taxes and charges, insurance premium, housekeeping, watch and ward and security, electrical and maintenance in respect of the said property from the date hereof till the completion of the development work shall be borne and paid by the DEVELOPER alone.

26. The OWNER hereto agree to execute such writings, papers and documents as may be necessary and expedient for enabling the DEVELOPER to carry out and complete the construction work on the said property as herein contemplated. THAT, to enable to the DEVELOPER to execute the said scheme, the OWNER also agrees to execute General Power of Attorney in favour of DEVELOPER as their nominee and constituted Attorneys, assigning the powers to sign and submit the letters or applications to Town Planning, Nagpur, Collector, Municipal Corporation, Nagpur Metropolitan Region Development Authority, M.S.E.B., or any other Govt., Semi Government organisations, office or authority which will be required as the effective means.

