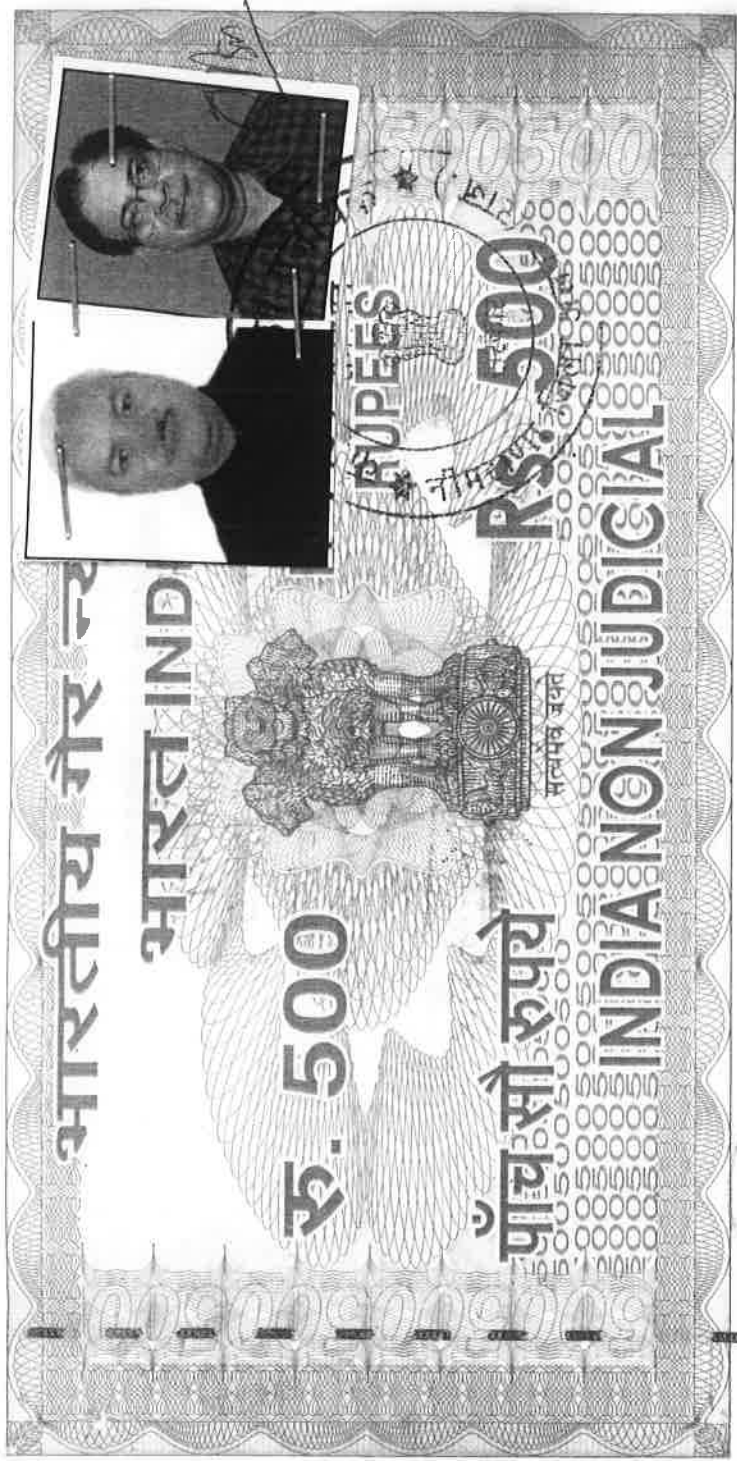




राजस्थान RAJASTHAN

G 100453

DEVELOPMENT AGREEMENT

This Development Agreement ("Agreement") is executed on this 07<sup>th</sup> Day of December 2016 at Neemrana

Between:

M/s Vanchari Hotels Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at C-34, Green Park, New Delhi-110016, acting through its Managing Director **Mr. Krishan Dutt Yadav** Son of Shri Jeet Singh Yadav, duly authorized vide Board Resolution dated 13/06/2016 [hereinafter referred to as the "Land Owner" or "the Party of the First Part", which expression shall unless it be repugnant to the context or meaning thereof, mean and include its successor(s) and permitted assign(s)].

AND

M/s R-Tech Projects (Neemrana) LLP, a Limited Liability Partnership Firm incorporated under Limited Liability Partnership Act 2008, having its Registered office at FF-29, 1<sup>st</sup> floor, Capital Mall, RIICO I.A Bhiwadi – Distt. Alwar, Rajasthan -301019, represented through its Authorized Signatory **Mr. Jai Prakash Srivastava** Son of Shri Lallan Prasad Srivastava, duly authorised vide Letter of Authority dated 22 November 2016 [hereinafter referred to as the "Developer" or "the Party of the Second Part" in this Agreement, which expression shall unless repugnant to the context or meaning thereof be deemed to include its successor(s) and assign(s)];

1

For Vanchari Hotels Pvt. Ltd.

*Krishan Dutt Yadav*

Director

For R-Tech Projects (Neemrana) LLP

*Jai Prakash Srivastava*  
वृष र्जतीयक, नीमराना

Authorised Signatory

दीनदयाल लक्ष्मीनारायण नं 556/2012

राम सेठर,

विवाही (अवसर)

संदिग्ध नं० ५३५७

३०-११-८६

नाम... श्री अचल प्रसाद

जन्म... ८८-१८८८/१८८८/१८८८

जिन्म... अलका एंजीनर

जन्म... अलका एंजीनर

२० अक्टूबर १९८६

अलका एंजीनर

अलका एंजीनर

अलका एंजीनर



The Land Owner and the Developer are hereinafter individually referred to as the "Party" and collectively as the "Parties".

**WHEREAS:**

A. A Commercial Plot No. CC-1 admeasuring **20125 Sq. mtr.** situated at RIICO Industrial Area, Neemrana-1, Distt. Alwar, Rajasthan, was transferred in favour of the Land Owner vide letter no. RM/Shah/Land/2000/2694 dated 27.12.2000 by Rajasthan State Industrial Development And Investment Corporation Limited, Neemrana Distt. Alwar, Rajasthan (hereinafter referred to as "**RIICO**").

B. The RIICO executed a Lease Deed dated 28.03.2001, for a term of 99 (Ninety nine) years w.e.f. 26.12.1998, in respect of the said commercial plot No. CC-1 admeasuring 20125 Sq. mtr. in favour of the Land Owner, which is duly registered with the office of Sub-Registrar, Neemrana (Alwar) Rajasthan on 28 March 2001 and recorded as Serial no. 57196 in Book no. 1, Jild no. 61 on page no. 187 and in Additional Book no. 3 and pasted on page no. 625 to 636. Subsequently, RIICO made an addition of 1684 Sq. Mtrs. Land to the said commercial plot No. CC-1 admeasuring 20125 Sq. mtr. (Approx), vide a lease deed dated 6/12/2016, in respect of the additional area of 1684 Sq. Mtrs. in favour of the Land Owner, which is duly registered with the office of Sub-Registrar, Neemrana (Alwar) Rajasthan on 7/12/2016 and recorded as Serial no. 2016003515 in Book no. 1, Jild no. 129 on page no. 51 and in Additional Book no. 1 11440519 and pasted on page no. 1408. Consequently, the aggregate area of the said commercial plot No. CC-1 RIICO Indl. Area Neemrana by virtue of aforementioned lease deed dated 28.03.2001 and Amended lease deed dated 6/12/2016, stands revised as 21809 Sq. Mtrs. The layout of the entire commercial plot No. CC-1, admeasuring 21809 Sq. Mtrs. is annexed herewith as "ANNEXURE-A" and hereinafter referred to as the "**Scheduled Land**".

C. A commercial complex has already been developed on a portion of the Scheduled Land admeasuring 10801.86 sq. mtrs, which is duly demarcated in layout of the Scheduled Land annexed herewith as **Annexure "B"** and hereinafter referred to as "**Developed Area of the Scheduled Land**". However, the balance Scheduled Land admeasuring 11007.14 sq. mtr., (more particularly described in **ANNEXURE-B**, attached hereto and duly demarcated in **Annexure-B**, attached hereto and hereinafter referred to as "**Project Land**") is vacant and available for development of a commercial complex.

D. Further, the Land Owner has already Booked some units in the Project to prospective buyers (hereinafter referred to as "**Booked Units**") and has received partial consideration in respect of the provisionally Booked Units from prospective buyers ("**Booking Value**").

E. The Developer is a reputed real estate developer and possesses requisite expertise, experience and resources in respect of the construction and development of various kinds and sizes of commercial and residential real estate projects. Further, the Developer over the years, have also gained goodwill in development of commercial projects in the region.

F. The Land Owner has represented to the Developer that he is the absolute owner and in possession of the Project Land and the Project Land is free from all encumbrances,

**For Vanchari Hotels Pvt. Ltd.**

Land Owner

Director

2

For R-Tech Projects (Neemrana) LLP

Developer's  
Signature

आज दिनांक 7 माह December सन् 2016 को 14:52 बजे  
श्री/ श्रीमती/ सुश्री VANCHARI H.P.LTD.BY/K.D.YADAV पुत्र/पुत्री/पत्नी श्री JEET SINGH YADAV  
उम्र 60 वर्ष, जाति AHIR व्यवसाय AAACV2350H  
निवासी C-34 GREEN PARK NEW DELHI  
ने मेरे सामुख दस्तावेज पंजीयन हेतु प्रस्तुत किया।

हस्ताक्षर प्रस्तुतकर्ता हस्ताक्षर उप पंजीयक, NEEMRANA  
(2016005063)  
(Agreement of Developer)

रसीद नं० 2016004410 दिनांक 07/12/2016  
पंजीयन शुल्क रू० 1320860/-  
प्रतिलिपि शुल्क रू० 300/-  
पृष्ठांकन शुल्क रू० 0/-  
अन्य शुल्क रू० 0/-  
कमी स्टाम्प शुल्क रू० 2179460/-  
सरचार्ज 435880/-  
कुल योग रू० 3936500/-

(2016005063) उप पंजीयक, NEEMRANA  
(Agreement of Developer)

धारा 54 के तहत प्रमाण-पत्र  
प्रमाणित किया जाता है कि इस विक्रय पत्र  
की मालियत रूपये 132085680  
मानते हुए इस पर देय कमी मुद्रांक  
राशि 2179460 पर कमी पंजीयन शुल्क  
रूपये 1320860 कुल रूपये 3936500  
जरिये रसीद संख्या 2016004410 दिनांक 07/12/2016  
में जमा किये गये हैं।  
अतः दस्तावेज को रूपये 1320860  
के मुद्रांकों पर निष्पादित माना जाता है।

(2016005063) उप पंजीयक, NEEMRANA  
(Agreement of Developer)

प्रमाण पत्र  
रसीद नं० ५५२६ दिनांक ०८-१२-१६ राशि ५,३५,०००  
बैंकट बैंक/पे आईटीएम/डिमांड ड्राफ्ट नं० ५८०९८९  
बैंक O.P.C. दिनांक ५८०९८९ में जमा की गयी।  
बैंक O.P.C. दिनांक ०८/१२/१६  
उप पंजीयक, नीमराना

charges, prior agreements and any other contractual or statutory restrictions and is available for the development of a commercial project. Therefore, the Land Owner is capable and competent to enter into a development agreement in respect of the Project Land with the Developer.

Therefore, the Land Owner and the Developer have decided to collaborate in such a manner that the Developer would develop and complete a commercial real estate project upon the Project Land (hereinafter referred to as "**Project**") in accordance with the applicable laws and then the units/saleable area in the project would be sold/transferred to the buyer(s) in such a manner that the Land Owners would transfer proportionate undivided interest in the Project Land to each one of them and the Developer would transfer the developed units along-with incidental facilities/amenities and realize their respective considerations from the buyer(s).

The Parties are now desirous of recording the terms and conditions governing their respective rights and obligations in this regard.

**NOW THIS DEVELOPMENT AGREEMENT WITNESSTH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

**NOW THIS DEVELOPMENT AGREEMENT WITNESSTH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

## **1. DEFINITION & INTERPRETATIONS**

### **1.1 Definitions:**

In this Agreement the following words and expressions shall have the following meanings:

**"Encumbrance"** shall mean (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable Law; (ii) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person; (iii) any claims (including any adverse claim as to title, possession or use or relating to tenancy rights), award, interest, disputes, notices, demands, orders, judgments, gift, exchange, previous sale, notifications, any designation of loss payees or beneficiaries or any similar arrangement under or with respect to any insurance policy;

**"Force Majeure"** shall mean any event or combination of events or circumstances beyond the control of a Party which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/or alternative measures be prevented or caused to be prevented, and which materially and adversely affects a Party's ability to perform obligations under this Agreement including:

- (i) acts of god i.e. fire, draught, flood, earthquake, epidemics and other natural disasters;
- (ii) explosions or accidents, air crashes and shipwrecks;
- (iii) civil disturbances, riots, curfew, etc.;

For Vanchari Hotels Pvt Ltd.

Land Owner

**Director**

For R-Tech Projects (Neemrana) LLP

Authorised Signatory  
Developer

हस्ताक्षर

फोटो

अंगुठा

उक्त श्री/श्रीमती/सुश्री ( Executant )

1-VANCHARI H.P.LTD.BY/K.D.YADAV/JEET SINGH  
YADAV  
Age:60, Caste-AHIR  
Ocu-AAACY2350H  
R/O-C-34 GREEN PARK NEW DELHI

*Jeet Singh*



ने लेख्यपत्र Agreement of Developer  
को पढ़ सुन व समझकर निष्पादन करना स्वीकार किया।

उक्त निष्पादन कर्ता की पहचान

1. श्री/श्रीमती/सुश्री DURGA NAND MISHRA  
पुत्र/पुत्री/पत्नी श्री VISHNU KANT MISHRA उम्र 58 वर्ष  
जाति BRAHMAN व्यवसाय  
निवासी VPO.DHANOLI TEH BAHERA DISTT DARBHANGA BIHAR

*Durgesh*



2. श्री/श्रीमती/सुश्री RAVINDER KUMAR

पुत्र/पुत्री/पत्नी श्री SURAJ BHAN उम्र 32 वर्ष  
जाति AHIR व्यवसाय SERVICE  
निवासी VPO.KARAWARA MANAKPUR DISTT REWARI HR

*Ravi*



समस्त हस्ताक्षर एवं अंगुठा के निशान मेरे समक्ष लिये गये हैं।

(2016005063)  
(Agreement of Developer)

उप प्रसीधक, *NEEMRANA*

आज दिनांक 07/12/2016 को  
पुस्तक संख्या 1 जिल्द संख्या 129  
में पृष्ठ संख्या 57 क्रम संख्या 2016003521 पर  
पंजीबद्ध किया गया तथा अतिरिक्त  
पुस्तक संख्या 1 जिल्द संख्या 519  
के पृष्ठ संख्या 55 से 64 पर  
बसपा किया गया।

(2016005063) उप प्रसीधक, *NEEMRANA*  
(Agreement of Developer)

- (iv) war or enemy action or terrorist action;
- (v) change in Law, introduction of new law, rules and regulations requiring change in construction/development plans, injunctions or stay granted by court of law or interim order by arbitrator;
- (vi) Any event or circumstances analogous to the foregoing which is beyond the control of the Parties.

**“Gross Revenue”** shall mean and include all revenue realized from the Project including, rental, advertisement space, sale of saleable areas in Project, like booking amount, advance, down payment, part payment, installment, sale proceeds, etc., less the brokerage paid in respect of the sale of the Project. However, amount received from prospective buyers/transferees towards the following shall not be treated as Gross Revenue from the transferee:-

- a) Service Tax/GST;
- b) Any tax /levies to be imposed/enacted in future (if directly and lawfully chargeable from transferee and paid to Govt.);
- c) Interest free maintenance security deposit, etc.. which shall be collected by the Developer and shall be used for the purposes for which it was collected.

**“Laws”** hereinabove and hereinafter shall mean and include all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board, court, and/or another authorities;

**“Person”** shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a Person under applicable Laws;

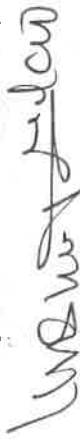
**“Project”** shall mean a commercial complex to be developed upon the Project Land in accordance with applicable laws as the specifications mutually agreed and described in **Annexure – C**, attached herewith.

## 1.2 Interpretations

Unless the context of this Agreement otherwise requires:

- (i) Words of any gender are deemed to include those of the other gender;
- (ii) Words using the singular or plural number also include the plural or singular number, respectively;
- (iii) The terms ‘hereof’, ‘herein’, ‘hereby’, ‘hereto’ and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;
- (iv) The term ‘Clause’ refers to the specified Clause of this Agreement;
- (v) Reference to the word “include” shall be construed without limitation;
- (vi) The Schedules/Annexure hereto shall constitute an integral part of this Agreement;
- (vii) The recitals hereto shall constitute an integral part of this Agreement;
- (viii) Reference to a document, instrument or agreement (including, without limitation, this Agreement) is a reference to any such document, instrument or agreement as

**For Vanchari Hotels Pvt. Ltd.**



Land Owner

Director

4 उप पंजीयक, नीमराना

Developer's Signature

For R-Tech Projects (Neemrana) LLP

Direction

For Voucher No. 19. 19.



modified, amended, varied, supplemented or novated from time to time in accordance with the provisions;

(ix) Where any act is prohibited by the terms of this Agreement, none of the Parties will knowingly permit or omit to do anything, which will allow that act to be done.

Where any notice, consent, approval, permission or certificate is required to be given by any party to this Agreement such notice, consent, approval, permission or certificate must be in writing.

## LAYOUT PLAN AND LICENCES

2.1 The Land Owner has got the layout plan approved by RIICO, vide letter No. 1334 dated 14.06.2016. In the event, the Developer desires to make any changes/modification in the approved layout plan, the Land Owner shall render all support and co-operation to get such revised building layout plan sanctioned from RIICO /competent authority and all expenses in this regard shall be borne by Developer.

2.2 The Developer shall obtain all necessary permissions and approvals from the relevant authorities, as may be required, in respect of development of Project including Pollution Control Board, Fire Department, Labour Department, etc., at its own cost and expenses.

## 3. DEVELOPMENT WORK

3.1 The Developer shall be entitled to enter upon the Project Land immediately upon execution of this Agreement for the purpose of carrying out the development of the Project upon the Project Land, as per the rules and regulations of the various concerned authorities as applicable in the area. This Agreement shall be considered as irrevocable license granted by the Land Owner (however, such license shall not mean possession under **Section 53-A of the Transfer of Property Act, 1882**) in favour of the Developer to enter upon the Project Land for the purpose of development of the Project and other incidental works and to allow other agencies/persons, appointed by the Developer, to do so. The Developer shall be authorized to obtain all the requisite permissions, sanctions, licenses and approvals from various authorities (local, state and central) as may be considered necessary for the development of the Project. The Land Owner shall provide all requisite documents and shall sign all applications, forms, letter, affidavits, undertakings, representation, plans, drawings, documents as may be prepared by the Developer and/or its architect and as may be required by the various authorities concerned, before, during and/or after development of the Project.

3.2 The Developer shall develop the Project upon the Project Land as per the norms of government after obtaining all requisite approvals, sanctions and permissions from competent authorities. The Land Owner has executed a power of attorney in favour of the Developer and passed necessary board resolution authorising the Developer for carrying out development activities upon the Project Land and to obtain all the requisite permissions, sanctions, licenses and approvals from various authorities as may be considered necessary, to develop the Project upon the Project Land and for all other incidental work relating to the development of the Project.

3.3 The development of Project as agreed herein shall be made uniform as regards with the quality of construction, development and materials used and the entire cost of construction of the Project shall be borne by the Developer. The Developer shall appoint

For Vanchari Hotels Pvt. Ltd.



Land Owner

Director

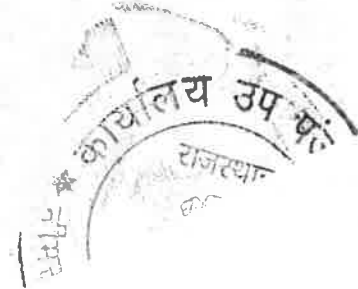
5 उप पंजीयक, नीमराना

For R-Tech Projects (Neemrana) LLP

  
Developer's Signatory

Director

For Asst. Secy. to Govt. P.W.D.



architects, engineers, contractors and other staff necessary to develop the Project at its own cost and all liabilities in respect of such architects, engineers, contractors and other staff under the provisions of any statute such as labour laws, P.F., E.S.I., workmen, compensation etc. shall be exclusively borne by the Developer. The Developer shall be solely responsible for any accidents or mishaps taking place on the construction site during the development of the Project. However, all liabilities in respect of construction and other work already undertaken/completed by the Land Owner prior to the execution of this Agreement shall be solely borne by the Land Owner.

3.4 The Land Owner or any person claiming authority on behalf of the Land Owner or by whatsoever manner, shall not interfere in the development of the Project nor shall create any hindrance in the development of the Project. In case the Land Owner has any issues with regard to the development of the Project, the same shall be discussed with the Developer's representative and the decision of the Developer shall be final and binding on the Parties.

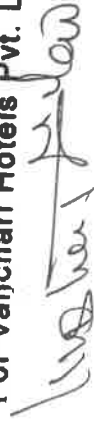
3.5 Subject to Force Majeure and subject to Clause 7.1, the Developer shall complete the development of the Project within a period of Sixty Months (60 Months) from the date of release of revised Building plan of the Project from RIICO/concerned authority. However, in case of enforcement of relevant provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA") during the development of the Project, the time period required for the compliance of the provisions of RERA shall be excluded for calculation of completion period mentioned herein. Further, the Project completion period shall be extended for such period as mutually agreed between the Parties considering the hardships of the Developer at such point of time, subject to minimum extension of one (1) year.

3.6 The Land Owner acknowledges and agrees that the Developer's obligation under this Agreement are dependent upon timely and duly fulfillment of Land Owner's obligations under this Agreement, including, keeping the title of the Project Land clear and marketable and making the complete Project Land available for development of the Project, etc.. Accordingly, the Land Owner shall be solely liable and shall also bear the cost for any delay in completion of the Project for reasons attributable to the Land Owner and shall keep the Developer, its partners, officers, authorised representatives indemnified against the same.

3.7 It is decided by the Parties hereto that the Project shall be solely marketed and sold under the brand of the Developer. Further, the name of the Project shall always be 'Capital Galleria, Neemrana'.

3.8 The Parties have mutually agreed that in case the Developer requires loan/financial assistance for the purpose of development of the Project (hereinafter referred to as "Project Loan"), the Land Owner shall, at the request of the Developer, mortgage the Project Land with any financial institution/bank as a security against Project Loan provided by such financial institution/bank for the development of the Project and shall offer the guarantee of the Land Owner company as well as of the Directors and Shareholders of the Land Owner Company, if required by the Banks/ Financial institutions. The Parties have further agreed that the Land Owner shall sign and execute all necessary applications/documents as may be required for the purpose of availing Project Loan and shall also deposit the original title documents of the Scheduled Land/Project Land with such bank/financial institution, as may be required.

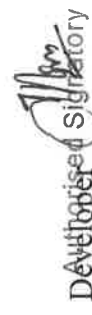
For Vanchari Hotels Pvt. Ltd.



Land Owner

Director

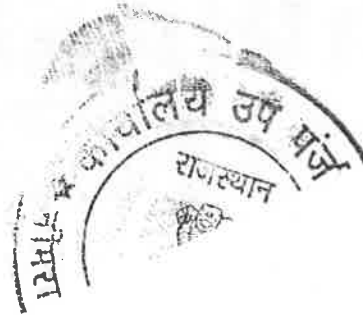
6 उप पंजीयक, नीमराना

  
Developer's Signature

For R-Tech Projects (Neemrana) LLP

Director

for Asst. Secy. to Govt.



3.9 The prospective buyer(s) shall also be entitled to avail loan facility by way of creating security interest in the units/commercial spaces agreed to be purchased by such prospective buyer(s).

3.10 The sale price and other charges in respect of sale of units/commercial spaces in the Project shall be decided by the Developer, at its own discretion, and the Land Owner shall not have any objection in this regard.

3.11 The Project shall be maintained by the Developer or its service company or a society/association of the buyers of units/commercial spaces in the Project may be formed, in accordance with the applicable law, for the maintenance of the Project. The Developer shall prepare and formulate the structure, bye-laws, rules and regulations of the service company/society/association. However, any decision of Developer in this regard shall be final and binding.

#### 4. ALLOCATION

4.1 The substance of this Agreement is that the Land Owner shall remain the owner of the Project Land and the Developer shall remain the owner of the development upon the Project Land during the development period and the Land Owner and the Developer are collaborating with each other in such a manner that they together dispose-off their respective rights (Land Owner: **Project Land and Developer: Development**) so that the prospective buyers get the developed units/commercial spaces in the Project.

4.2 Out of the Gross Revenue generated from the sale of units/commercial spaces in the Project, the Developer shall be entitled to get an amount equivalent to **65%** of Gross Revenue ("**Developer's Allocation**") and the Land Owner shall be entitled to get an amount equivalent to **35%** of Gross Revenue ("**Land Owner's Allocation**").

4.3 The aggregate amount of Land Owner's Allocation shall be considered to be the consideration for transfer of proportionate rights in the Project Land by the Land Owner in favour of buyer(s) of the units/commercial spaces in the Project. Similarly, the amount of Developer's Allocation shall be considered to be the consideration for transferring the proportionate rights in development upon the Project Land in favour of buyer(s) of the units/commercial spaces in the Project.

4.4 The Parties hereby agree that the Developer shall be entitled to first recover 65% (Developer's Allocation) of the Booking Value amount, already received by the Land Owner, and the amount relating to any Direct/Indirect Taxes applicable on such received Booking Value, from the Land Owner's Allocation. Thereafter, all the receipt from the Project shall be deposited in Current Account opened in the name of the Developer and Gross Revenue shall be shared and distributed in agreed ratio, on quarterly basis, from that Current Account.

4.5 That the Developer shall not bear any amount spent or incurred by the Land Owner on the Project Land by whatsoever name called, prior to entering in to this Agreement. Therefore, such expenses shall not be adjusted or appropriated in any manner, from Developer's Allocation, at any point of time.

4.6 Accordingly, Tripartite Sale deeds/lease deeds shall be executed with each prospective buyer(s) by the Developer and the Land Owner.

For **Vanchari Hotels Pvt. Ltd.**

Land Owner

Director

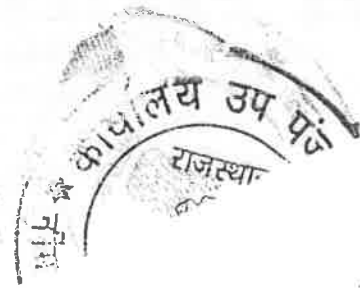
For R-Tech Projects (Neemrana) LLP

73 पंजीयक, नीमराना

Audited by

Discrep.

For Asst. Commr. B.M. G.P.



4.7 That, considering the experience, networking and the marketing resources of the Developer, it has been agreed between the Parties that the Developer shall be entitled to sell all the units/commercial spaces in the Project and the receipts from the sale of units/commercial spaces in the Project shall be received /deposited in the Developer's Bank. The bifurcation of the Gross Revenue shall be done on quarterly basis and the Land Owner's Allocation in Gross Revenue shall be transferred into the notified bank account of the Land Owner after deducting/withholding the brokerage cost and any tax relating thereto.

4.8 All the saleable area of the Project shall be disposed-off by executing tripartite sale deeds with the prospective buyer(s)/purchaser(s), whereby the Land Owner shall transfer its proportionate rights in the Project Land in favour of the prospective buyer(s)/purchaser(s) and the Developer shall transfer its rights in respect of the development over the Project Land in favour of the prospective buyer(s)/purchaser(s).

4.9 The Land Owner has authorized the Developer/ Developer's nominee which, *inter alia*, to carry out all or any of the acts in the best interest of the project;

- (i) To sign, execute, enter into, modify, cancel, terminate, alter, draw, and approve Agreement to sell in respect of all units/commercial spaces in the Project with such persons and on such terms & conditions as the said attorney/Developer may think fit and proper but subject to the conditions contained in the said Agreement.
- (ii) To determine, negotiate, finalise and modify the terms & conditions of the booking and agreement to sell of the units/commercial' spaces in the Project including the terms related to the consequences of delay, levy of interest, interest rates on delay of payment by the prospective buyer(s), waiving off of such interest, cancellation of booking, re-allotment of units/commercial spaces in the Project and to initiate and defend any legal proceedings against and by the buyer(s) in the Project, at Developer's sole discretion and without any interference from the Land Owner or any person claiming under the authority of the Land Owner.
- (iii) To accept any/all advances/monies/consideration or other payments in respect of the units/commercial spaces in the Project in Developer's own name on such terms and for such consideration as the Developer may think fit and proper and to do all things necessary, in relation thereto.
- (iv) To sign on the tripartite sale deeds for the sale of units/commercial spaces of the Project with each purchaser on behalf of the Land Owner as duly authorized by land owner vide Board Resolution.
- (v) To present the documents for registration and admit the execution of such documents before the appropriate authority.
- (vi) To do all other acts, deeds and things that is incidental or ancillary to or necessary in respect of the above mentioned in accordance with this Agreement.

## 5. TAXES, RATES AND CESS

For Vanchari Hotels Pvt. Ltd.

*[Signature]*

Land Owner

Director

8

*[Signature]*  
उप पंजीयक, नीयराना

Authorised Signatory

Developer

Director

For Additional Material For File



5.1 The Land Owner shall at all times bear and pay all taxes, cesses, duties, rates, cess, fees, water and electricity bills etc. which have accrued or may accrue in respect of the Project Land, whether due to central government or state government or any local authority. If the Developer is required to pay any of the above sums under any circumstances, by whatever name called, as mentioned in this clause of this Agreement, the Land Owner shall reimburse the same to the Developer and further, the Land Owner shall keep and hold the Developer indemnified against all/any losses/damages caused to the Developer due to the non-payment of such taxes by the Land Owner. The Developer shall bear and pay all taxes, cesses, fees, which may accrue in respect of the development of the Project during the subsistence of this Agreement i.e. from the date of execution of this Agreement till the completion of the construction of the Project, whether due to Central Government or State Government or any local authority relevant and pertinent to the development of the Project.

5.2 Each Party shall strictly be responsible for its own income tax liabilities or other liabilities, if any, and shall keep the other Party thereto indemnified from and against the same at all time.

5.3 The Developer shall recover taxes and/or all other levies including lease money, etc. payable to the government (central, state or local) in respect of the Project Land from the buyers of the units/commercial spaces in the Project. However, taxes in respect of this Agreement and/or development of the Project and/or Project Land (including Service tax/GST) which, as per applicable laws, are not recoverable from the buyers of the units/commercial spaces shall be divided between the Parties as per their respective allocation.

## 6. HOARDINGS AND SIGNAGE

6.1 The Developer is entitled to set up site office, put up the hoardings/boards upon the Project Land and brings out brochures and commence the marketing of the proposed Project from the date of execution of this Agreement. The Developer shall be free to advertise the Project in whatsoever manner the Developer deems fit and necessary, as and when required, at its own cost and expenses. All cost and taxes in respect of the hoardings and Signages of the Developer shall be borne by the Developer. All stationary, receipts, advertisement materials, sales promotion documents and other similar documents shall solely bear the name of the Developer.

6.2 The Developer shall be entitled to display the board/hoardings of its group companies at the site of the Project Land at any time after the date of execution of this Agreement till the date of completion of the Project and thereafter on any portion of the developed Project.

## 7. REPRESENTATIONS, ASSURANCES AND WARRANTIES

7.1 The Land Owner hereby represents that the Project Land is free from all sort of Encumbrances, litigation of whatsoever nature, attachment, notice of requisition or acquisition and/or any other liability or liabilities. In the event of (i) non-commencement and/or delay in the commencement of the Project on account of dispute, litigation, proceedings of attachment, defect in respect of title/ownership of the Project Land or for any reason(s) attributable to the Land Owner; or (ii) court stay on the development of the Project upon the Project Land due to the reason of defects in title deed of the Project Land or due to any reason attributable to the Land Owner, the Land Owner shall resolve

For Vanchari Hotels Pvt. Ltd.

Land Owner

Director

For R-Tech Projects (Neemrana) LLP

उप पंजीयक, नीमराना

Developer

Authorised Signatory

1. The first point to be considered is the

importance of the subject matter. It is a well-known fact that the study of the history of the Indian people is of great importance. It is a study which is of great interest to the people of India and to the people of the world. It is a study which is of great importance to the people of India and to the people of the world.

2. The second point to be considered is the

importance of the subject matter. It is a well-known fact that the study of the history of the Indian people is of great importance. It is a study which is of great interest to the people of India and to the people of the world. It is a study which is of great importance to the people of India and to the people of the world.

3. The third point to be considered is the

importance of the subject matter. It is a well-known fact that the study of the history of the Indian people is of great importance. It is a study which is of great interest to the people of India and to the people of the world. It is a study which is of great importance to the people of India and to the people of the world.

4. The fourth point to be considered is the

importance of the subject matter. It is a well-known fact that the study of the history of the Indian people is of great importance. It is a study which is of great interest to the people of India and to the people of the world. It is a study which is of great importance to the people of India and to the people of the world.

5. The fifth point to be considered is the

importance of the subject matter. It is a well-known fact that the study of the history of the Indian people is of great importance. It is a study which is of great interest to the people of India and to the people of the world. It is a study which is of great importance to the people of India and to the people of the world.

6. The sixth point to be considered is the

importance of the subject matter. It is a well-known fact that the study of the history of the Indian people is of great importance. It is a study which is of great interest to the people of India and to the people of the world. It is a study which is of great importance to the people of India and to the people of the world.



such dispute/litigation and/or get the court stay/attachment/defect removed within a period of two (2) months from the date of such dispute/litigation and/or the court stay/attachment/defect. The cost and expenses in respect of resolution of dispute/litigation and/or removal of the court stay/attachment shall be solely borne and paid by the Land Owner. In such event, the duration for completion of the entire Project given in **Clause 3.5** shall be extended accordingly. If the Land Owner fails to settle/resolve the dispute /litigation in respect of title, ownership and/or to remove the court stay on the Project Land and/or remove the /defect/attachment on the Project Land within the period of two (2) months from the date of notice of the Developer to settle/remove such dispute/litigation/court stay/attachment/defect, the Developer shall be entitled to terminate this Agreement in accordance with Clause 8 of this Agreement.

The Land Owner hereby agrees to keep the title of Project Land clear and marketable upto, during and after the complete implementation of this Agreement and up till the completion of the Project. For the purpose of this Agreement, the Project shall be deemed to be completed on the date on which the completion certificate is obtained from RIICO/competent authority.

**7.3** The Land Owner shall be responsible for payment of all the expenses pertaining to the Project Land demanded at any point of time by RIICO/any Govt. Authority, even after completion of Project and shall be borne completely by Land Owner.

**7.4** In the event of any change in the approved plan of the Project, the Developer shall be responsible to deal with any grievances/complaints/issues of the prospective buyers of the Booked Units.

**7.5** That the Land Owner and developer shall resolve the dispute or any grievances of the buyers to whom units have been booked or sold prior to entering this agreement and land owner shall render complete support and true facts pertaining the same as the case may be.

**7.6** That in case of any cancellation of booking of the Booked Units prior to entering in to this Agreement, refund of such booking shall be made out of the Booking Value realized by the Land Owner, prior to entering in to this Agreement and the balance shall be shared by both the parties in agreed ratio.

**7.7** That the Developer shall in no manner be liable /responsible for any dues i.e Statutory, Contactors, Vendors, Electricity, water, Telephone, taxes etc. or any liability incurred/paid, prior to entering in to this Agreement by whatever name called.

**7.8 From the date of execution of this Agreement the Land Owner shall not:**

- (a) Transfer, sell or otherwise dispose off any interest in Project Land to any other Person or enter into an agreement or similar arrangement with any other Person for the transfer, sale or disposal of any interest in the Project Land;
- (b) Undertake any activity so that proceedings under any applicable Laws, including those pertaining to acquisition, requisition and land ceiling are potentially attracted in respect of the Project Land;
- (c) Create now or at any time any Encumbrance on the Project Land;
- (d) Initiate, solicit or consider, whether directly or indirectly, any competitive bids from any Person for the sale of the Project Land;

For R-Tech Projects (Neemrana) LLP

**For Vanchari Hotels Pvt. Ltd.**

Land Owner

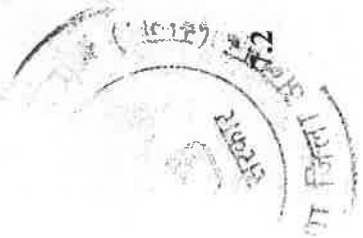
Director

उप पंजीयक, नीमराना

उप पंजीयक, नीमराना

Authorised Signatory

Developer



Page No.

For Auction Notice by T19



- (e) Disclose any information pertaining to the Project Land or this Agreement to any other Person.

**7.9** The Parties agree that they shall take all necessary actions and steps required to give effect to the intent and transactions contemplated under this Agreement and without prejudice to the generality of the aforesaid, they shall:

- (a) Execute and deliver all necessary documents, deeds, agreements, consents and approvals that may be required to give effect to the transactions contemplated under this Agreement; and/or
- (b) Pass all necessary resolutions and procure all relevant approvals and consents as may be required, including but not limited to approvals of creditors and, if applicable, any governmental authority, to give effect to the transactions contemplated under this Agreement; and/or
- (c) Exercise all rights including voting rights to procure that the objectives set out in this Agreement are achieved within the time frame prescribed herein.

**7.10 The Developer and the Land Owner acknowledge and agree that:**

- (a) The Developer shall be responsible for constructing and developing the Project from its own resources/by means of raised funds from the Banks/Financial Institutions and at its own cost or expenses unless otherwise contemplated in this Agreement.
- (b) The Developer shall adhere to plans sanctioned by the relevant governmental authority in executing the Project provided that the Developer shall be entitled to make alterations/modifications/revision, to the extent permissible under applicable Laws.
- (c) The Land Owner shall extend necessary co-operation to the Developer and do all such acts and deeds as may be required for completion of all formalities concerning the development of the Project.
- (d) The Land Owner recognizes and acknowledges that the Developer is making substantial investments in the Project on the basis of representations, undertakings, assurances and warranties of the Land Owner.
- (e) The Land Owner shall not commit any act, deed or omission that may have the effect of canceling or revoking the power of attorney executed pursuant to this Agreement, or in any manner prejudicing or affecting the power/authority vested in the Developer pursuant to such Power of Attorney.
- (f) The Land Owner shall not do or cause to be done or have any right to do any act or deed which has the effect of interrupting the progress or completion of the development of the Project or which either renders the Developer incapable of performing its obligations under the Agreement or increases the burden of the Developer in performing its obligations under this Agreement, or which adversely affects the Project. Without prejudice to the generality of the above, the Land Owner shall not enter into any agreement, understanding or arrangement with any

For Vaucheria Holsinger 1973



Person (other than with the Developer as set out herein) concerning Project Land or alienate the Project Land.

- (g) The Land Owner shall hand over the true certified copies of all the antecedent documents including certified true copies of title deeds of the Scheduled Land/Project Land, approval letters, permission obtained from RIICO or any competent authorities etc. to the Developer at the time of execution of this Agreement.

The Land Owner shall produce title deeds and other relevant documents in original, of the Scheduled Land/Project Land as and when required by any authority in relation to the development of the Project.

- (i) Without prejudice to the authority vested in the Developer under the power of attorney, the Land Owner shall, if required, execute such documents and do such further acts as may be necessary to enable the Developer to (i) raise loans and obtain other facilities; and (ii) enjoy the benefits and rights vested in the Developer herein without effecting the rights of the Land Owner in respect of the Scheduled Land/Project Land.

**7.11** In case the relevant provision of The Real Estate (Regulation and Development) Act, 2016 ("RERA") comes into force and the provisions of RERA are applicable to the Project, this Agreement and the understanding mentioned herein including the Developer's Allocation and Land Owner's Allocation as mentioned in clause 4 hereinabove shall be subject to provisions of RERA and shall be amended suitably to comply with the requirement of provisions of RERA, if required. Further, the Parties hereby undertake to do such act and sign such document/supplementary agreement as may be required to comply with the provisions of RERA.

## **8. TERMINATION**

**8.1** In the event of:

- (i) failure on the part of the Land Owner to settle the dispute /litigation in respect of title, ownership of the Scheduled Land/Project Land and/or non-commencement of the Project and/or to remove the court stay on development upon the Project Land within the period of two (2) months (as mentioned in Clause 7.1) from the date of notice of such dispute/litigation/court stay to settle/remove the same; and/or

- (ii) breach by the Land Owner of any other representations, warranties and/or obligations under this Agreement, the Developer shall issue a written notice of forty five (45) days to the Land Owner for rectification of such breach/default. In the event of failure on the part of the Land Owner in rectifying such breach/default within the specified period of forty five (45) days;

the Developer shall be entitled to terminate this Agreement after serving a prior written notice of 7 (seven) days at its sole discretion, which termination shall be without prejudice to all other rights and remedies available to the Developer under this Agreement or any other agreement or under the process of law or equity.

**For Vanchari Hotels Pvt. Ltd.**



Director

For R-Tech Projects (Neemrana) LLP

  
Authorised Signatory

Land Owner

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Developer



8.2 The Land Owner shall not be entitled to terminate/revoke/cancel this Agreement for any reason whatsoever.

## 9. INDEMNITY

The Land Owner shall indemnify and keep indemnified the Developer, its directors, officers and employees from and against all claims, damages, notices, suits, legal actions, criminal proceedings, losses (direct, indirect, consequential, loss of profits), cost, expenses (including legal expenses and lawyer's fees), litigation, disputes etc. of any nature that may occur on account of any disputes or defect in respect of title of the Scheduled Land/Project Land and/or Booked Units and/or prior agreements/arrangement/understandings with regard to the Scheduled Land/Project Land and/or part thereof etc and/or breach by the Land Owner of any other representations, warranties and/or obligations under this Agreement.

## 10. MISCELLANEOUS

10.1 The Land Owner nominates Mr. Krishan Dutt Yadav son of Shri Jeet Singh Yadav , as one person on behalf of the Land Owner to negotiate all issues related to all decisions in respect of the Project, and decision taken by him shall be considered as decision of the Land Owner.

10.2 Mr. Rajesh Kumar Yadav Son of Late Shri Samay Singh Yadav has been nominated on behalf of Developer, to negotiate all issues related to all decisions in respect of the Project, and decision taken by him shall be considered as decision of the Developer.

10.3 If the Project could not be undertaken due to Force Majeure then no party shall claim any loss for expenses incurred.

10.4 The Developer and the Land Owner have entered into this Agreement on principal to principal basis only and nothing contained herein shall be deemed or construed as constituting a service contract or a partnership or sale or transfer of property between the Developer and the Land Owner or as a joint venture, between the Developer and the Land Owner, nor shall the Developer and the Land Owner in any manner constitute an association of persons.

10.5 This Agreement supersedes all agreements, oral or written, between the Parties, if and to the extent contrary to any provision of this Agreement, in respect of the Scheduled Land/Project Land and Project thereupon mentioned herein.

10.6 Any and all notices or other communications required or permitted to be given in connection with this Agreement shall be in English and shall be deemed to have been sufficiently given if sent by pre-paid registered post AD, by recognized courier service or by email to the addresses set forth below or to such other address as may have been notified in writing from time to time.

**For the Owner** : Mr Krishna Dutt Yadav  
Address : C-34, Green Park, New Delhi-110016

**For the Developer** : R-Tech Projects (Neemrana) LLP  
Address : FF-29, on First Floor, Capital Mall, Bhiwadi  
Attention : Mr. Rajesh Kumar Yadav

**For Vanchari Hotels Pvt. Ltd.**

For R-Tech Projects (Neemrana) LLP

Land Owner

Director

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उप प्रबंधक, नीमराना

Authorised Signatory

Developer

1970

1970



A notice or other communication shall be effective from the time it is received unless a later time is specified in the notice or communication, and shall be deemed to be received by the Party to whom it is addressed:

- (i) if it is sent by pre-paid registered post AD, seven (7) calendar days after posting;
- (ii) if it is sent by courier, on the date and at the time shown on the courier's standard written confirmation of receipt;
- (iii) if sent by email, seven (7) calendar days after it was sent.

All the terms and conditions of this Agreement shall be applicable to all the legal heirs, legal representatives, directors, shareholders, agents, attorneys of both the Parties.

10.8 This Agreement may be amended only by an instrument in writing signed by the Parties hereto or by the duly authorized representatives of each of the Parties appointed through a power of attorney and/or Board Resolution.

10.9 If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision or provisions held to be invalid or unenforceable.

10.10 In case the saleable areas in the Project are not sold within 12 months from the date of completion of the Project, the Parties shall have right to earmark the unsold units in the ratio of 35:65 as agreed herein under this Agreement, to dispose of the said Units about the disposal of the same.

10.11 The cost of stamp duty and registration charges of this Agreement shall be borne by the Developer.

10.12 That the Developer shall be solely responsible for any accidents or mishaps taking place on the construction site during the development of the Project from the date of entering of the Developer on the Project Land. However, all liabilities in respect of construction and other work already undertaken/completed by the Land Owner prior to the execution of this Agreement shall be solely on the Land Owner.

10.13 That the Developer shall solely be responsible to reply /answer the query(s) in respect of construction on the proposed plot/land area.

10.14 This Agreement shall be subject to jurisdiction of Jaipur Bench of Hon'ble High Court of Rajasthan and any subordinate court at Alwar, only.

10.15 That any amount on account of brokerage payable/paid shall also be shared in the agreed ratio (35:65) between Developer & Land owner.

10.16 The word revenue shall be mean and construed as net of taxes.

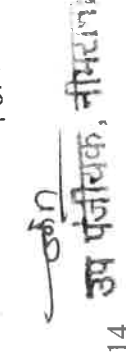
## 11. Dispute Resolution

11.1 Any dispute, difference, controversy or claim ("Dispute") arising between the Parties out of or in relation to or in connection with this Agreement, of the breach, termination, effect, validity, interpretation or application of this Agreement or as to their rights, duties or liabilities there under, or as to any act, matter or thing arising out of,

For Vanchari Hotels Pvt. Ltd.

For R-Tech Projects (Neemrana) LLP

  
Director

  
उप पंजीयक, नीमराना  
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Authorised Signatory  
Developer

Land Owner

For Authenticity Please Refer



consequent to or in connection with this Agreement, shall be settled by the Parties by mutual negotiations and agreement.

11.2 If, for any reason, such dispute cannot be resolved amicably by the Parties, the same shall then be referred to and settled by way of arbitration proceedings in accordance with the Arbitration and Conciliation Act, 1996 or any subsequent enactment or amendment thereto ("Arbitration Act"). The Parties shall mutually appoint a sole arbitrator within fifteen (15) days of the receipt by a Party of the other Party's request to initiate arbitration. The sole arbitrator, if not appointed within the time limit set forth in this Clause shall be appointed in accordance with the Arbitration Act. The decision of the arbitrator shall be final and binding upon the Parties. Subject to any orders, all cost and expenses relating to appointment, arbitration proceedings etc. shall be borne by the Parties in equal ratio.

11.3 The venue of arbitration proceedings shall be Gurgaon and the language of the arbitration proceedings shall be in English language.

**IN WITNESS WHEREOF both the Parties put their hands and seal on the day date first mentioned above in presence of following witnesses.**

**For Vanchari Hotels Pvt. Ltd.**



**Director**

**(Owner)**  
through its Director

For R-Tech Projects (Neemrana) LLP

**(Developer )**



Authorised Signatory  
through its Authorized Signatory

**Witness No. 1 :**

  
रम पंजीक, नीमराना

**Witness No. 2 :**

\_\_\_\_\_

Director

For Vanchana Hotels Pvt Ltd



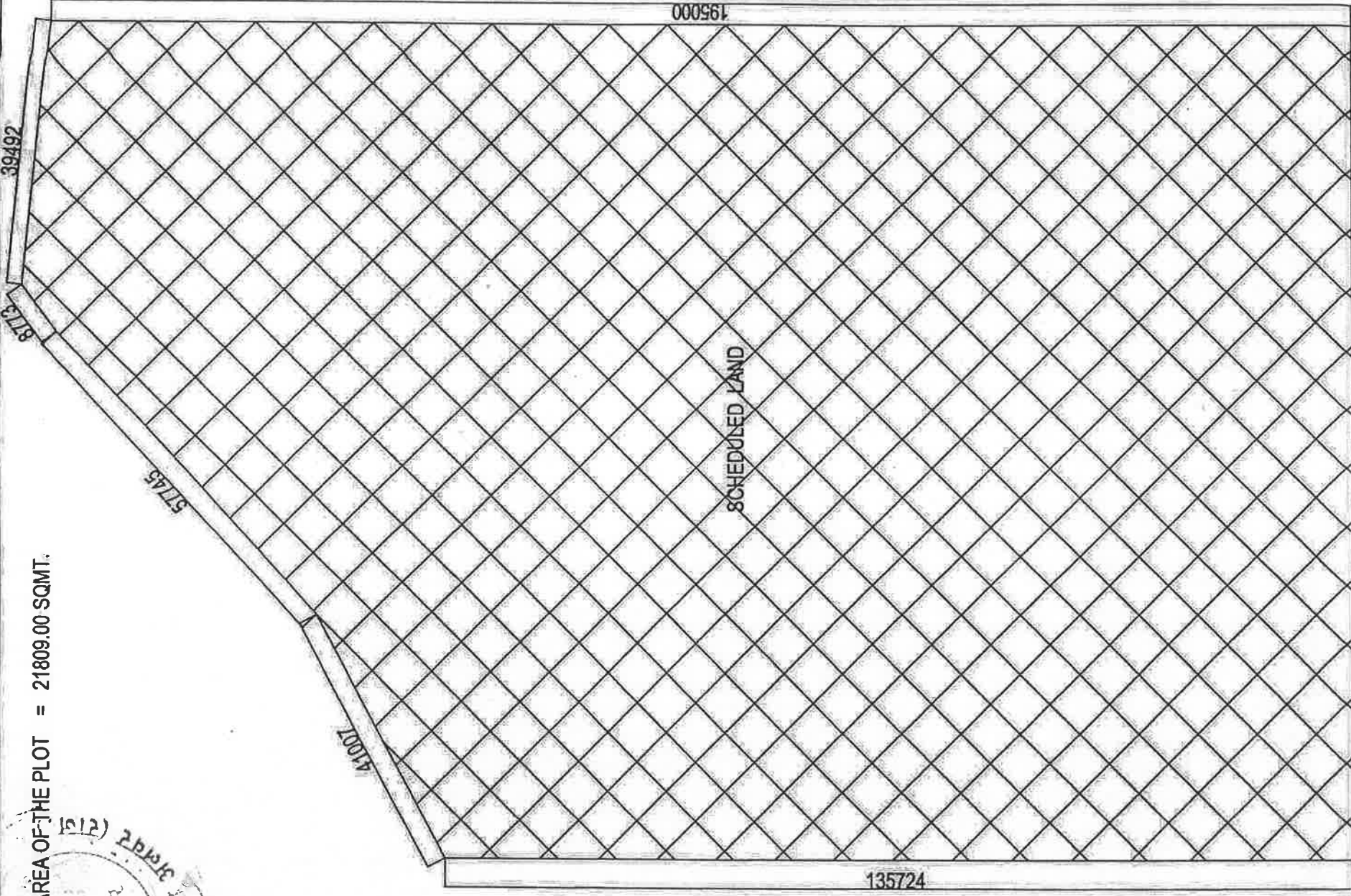
ANNEXURE- A

Description of Scheduled Plot of Land

ANNEXURE-A (SCHEDULED LAND)

COMMERCIAL PLOT NO.- CC-1 AT RIICO INDUSTRIAL AREA NEEMRANA ( RAJASTHAN )

TOTAL AREA OF THE PLOT = 21809.00 SQMT.



125000 For R Tech Projects (Neemrana) LLP

For Vanchari Hotels Pvt. Ltd.

*[Signature]*

Director

Page No.

For Attached Photos & M. T. D.



ANNEXURE B

Demarcated Area of Schedule land for Development

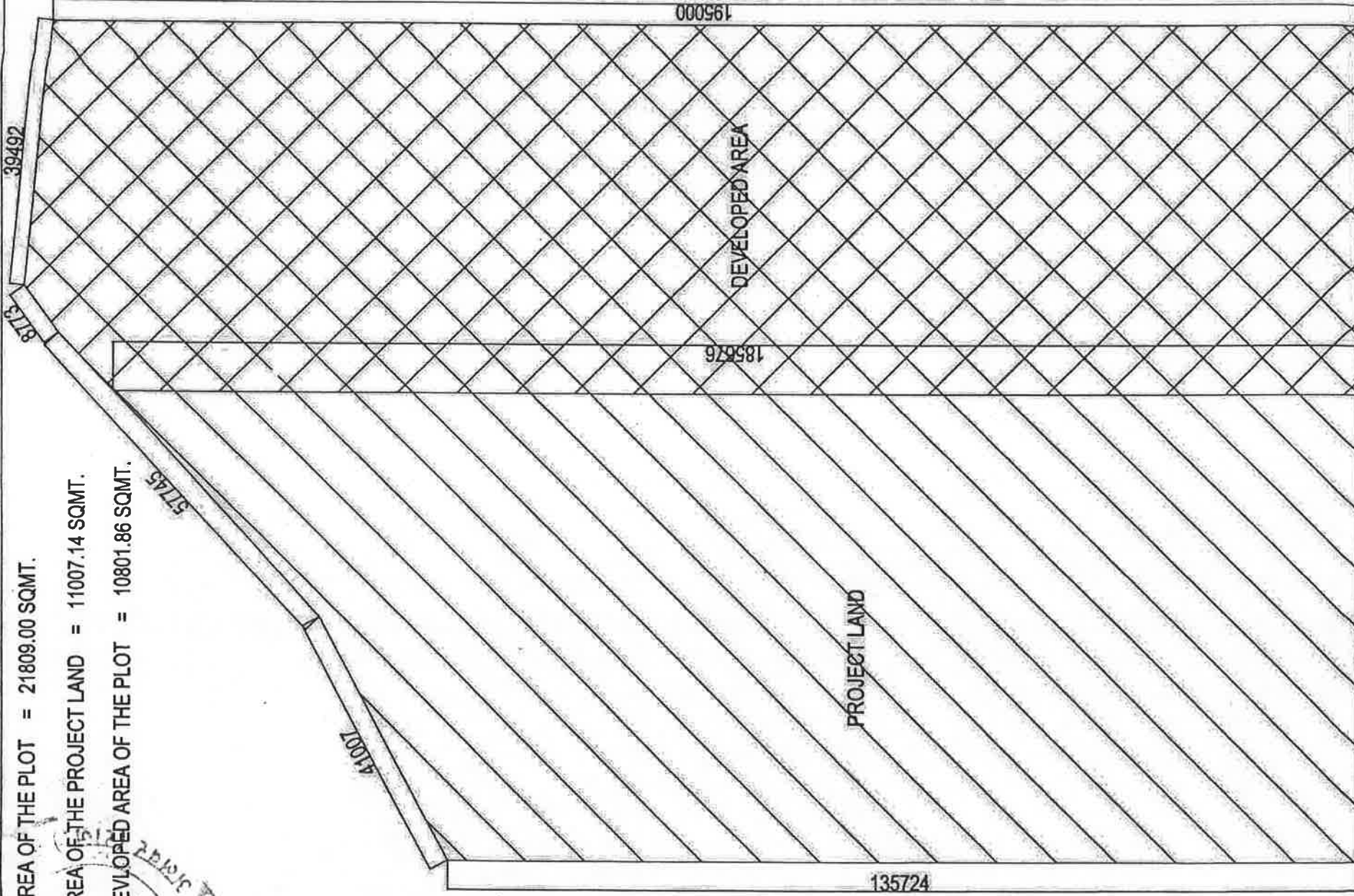
ANNEXURE-B

COMMERCIAL PLOT NO.- CC-1 AT RIICO INDUSTRIAL AREA NEEMRANA ( RAJASTHAN )

TOTAL AREA OF THE PLOT = 21809.00 SQMT.

AREA OF THE PROJECT LAND = 11007.14 SQMT.

DEVELOPED AREA OF THE PLOT = 10801.86 SQMT.



For Vanchari Hotels Pvt Ltd 69940.68

For R-Tech Projects (Neemrana) LLP

*[Signature]*  
Director  
Land Owner

*[Signature]*  
Authorised Signatory  
Developer

Director

For Approval/Noted/Reply



**Annexure- C**  
**Specification of the Commercial Building**

**COMMON AREAS:**

Flooring  
Walls  
Toilets

- : Combination of Kota Stone with combination Or Ceramic Tiles and/or Hard wearing Floor Material.
- : Combinations of Cement Plaster with Suitable Paint
- : Marble/Granite/other suitable stones/Ceramic tiles Floor and Taps and Flushing system.
- : Lifts and Escalator .
- : Shop/Office to be provided with M. S. Rolling Shutter.
- : Combination of Exterior Paint or Texture Paint
- : 100% Power Back-up.

**Vertical Circulation**

**Shop Front**

**Exterior**

**Power Back-up**

**SPACE/UNIT:**

**Flooring**

**Walls**

**Power**

: Bare Concrete Floor/IPS

: Plain Cement Plaster

: We provide prepaid dual metering system for main power as well as DG power supply at meter panel board in electrical shaft. From

Electrical shaft to shop/office Electrical Cable & Meter in the scope of client, as per load requirement.

**Fire Detection**

: One Set of sprinklers and Fire detection system connected to the common system of the building in conformity to Fire safety norms and smoke extraction system.

**For Vanchari Hotels Pvt. Ltd.**

  
**Director**

For R-Tech Projects (Neemrana) LLP

  
Authorised Signatory

  
उप पंजीयक, नीमराना

Land Owner

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Developer

Director

For Attention please call 112

