

SANJEEV TYAGI
(Advocate)

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2015
INDIA NON JUDICIAL

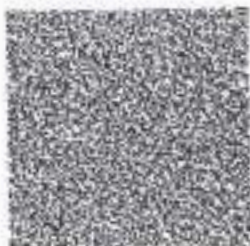


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Government of Uttar Pradesh

e-Stamp

Certificate No.	: IN-UP00859084419007N
Certificate Issued Date	: 29-Jan-2015 02:02 PM
Account Reference	: SHCIL (FI) upshcil01/ GHAZIABAD/ UP-GZB
Unique Doc. Reference	: SUBIN-UPUPSHCIL0101033965278108N
Purchased by	: SKYHIGH INFRAPROJECTS P LTD
Description of Document	: Article 5 Agreement or Memorandum of an agreement
Property Description	: GROUP HOUSING PLOT NO. GH-3/1 PARK TOWN INTEGRATED TOWNSHIP VILLAGE SAHAPUR BAMHETTA GHAZIABAD
Consideration Price (Rs.)	: 57,55,00,000 (Fifty Seven Crore Fifty Five Lakh only)
First Party	: UTILITY ESTATES P LTD AND OTHERS
Second Party	: SKYHIGH INFRAPROJECTS P LTD
Stamp Duty Paid By	: SKYHIGH INFRAPROJECTS P LTD
Stamp Duty Amount(Rs.)	: 1,15,10,100 (One Crore Fifteen Lakh Ten Thousand One Hundred only)



Verified By

(Chandra Mohan)
Registration Clerk
Sadar-Ist, Ghaziabad

Locked By

(Sanjay Shrivastava)
Sub-Registrar
Sadar-Ist, Ghaziabad

Please write or type below this line.

For Utility Estates Private Limited For Park Town Complex Private Ltd.

Authorized Signatory/Director

Authorized Signatory

For Sagacious Conbuild Private Limited

M/s Skyhigh Infraprojects Pvt. Ltd.

Director/Authorized Sign

Director

Auth. Sign.

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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at www.e-stampsonline.com. Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of this certificate.
3. In case of any discrepancy please inform the Competent Authority.

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Agreement to Sell

THIS AGREEMENT TO SELL ("ATS") is made at Ghaziabad as of this 29th Day of January, 2015 by and between :

M/s. Utility Estates Private Limited, a company registered under the Indian Companies Act, 1956, having its registered office at G-79, Preet Vihar, Delhi - 110092 through its authorized signatory, Mr. Bir Singh Pundir, hereinafter referred to as "**Utility**" (which expression shall unless repugnant to the subject or context mean and include its representative, successors and permitted assigns) ;

M/s. Park Town Complex Private Limited (Earlier Known As Edifice Conbuild Private Limited), a company registered under the Indian Companies Act, 1956, having its registered office at 11, New Rajdhani Enclave, Vikas Marg, Delhi-110092 through its authorized signatory, Mr. Bir Singh Pundir, hereinafter referred to as "**Edifice**" (which expression shall unless repugnant to the subject or context mean and include its representative, successors and permitted assigns) ;

M/s. Sagacious Conbuild Private Limited, a company registered under the Indian Companies Act, 1956, having its registered office at G-79, Preet Vihar, Delhi-110092 through its authorized signatory, Mr. Bir Singh Pundir, hereinafter referred to as "**Sagacious**" (which expression shall unless repugnant to the subject or context mean and include its representative, successors and permitted assigns)

AND

M/s. Skyhigh Infraprojects Private Limited, a company registered under the Indian Companies Act, 1956, having its registered office at 2nd Floor, Gomti Plaza, Vikas Khand-I, Patrakarpuram Crossing, Gomti Nagar, Lucknow - 226010, Uttar Pradesh through its authorized signatory, Mr. Anil Goel, hereinafter referred to as "**Skyhigh**" (which expression shall unless repugnant to the subject or context mean and include its representatives, successors and permitted assigns).

For Utility Estates Private Limited

Authorized Signatory/Director

For Park Town Complex Private Ltd.

Authorized Signatory

For Sagacious Conbuild Private Limited

Director/Authorized Signatory

M/s Skyhigh Infraprojects Pvt. Ltd.

Director

Auth. Sign.

संजय श्रीवास्तव
उप निबन्धक, प्रथम
गाजियाबाद

The "Utility" may hereinafter be referred to as the "First Party", "Edifice" and "Sagacious" may here-in-after collectively be referred to as the "Second Party" and "Skyhigh" may hereinafter be referred to as the "Third Party". The "First Party", "Second Party" and the "Third Party" may individually be referred to as "Party" and collectively as "Parties".

WHEREAS :

- A. The First Party is a real estate developer engaged in the business of real estate construction and development and is currently a Lead Member for developing an Integrated Township under the name and style of "Park Town", situated at Village Mehrauli & Shahpur Bamhetta, Pargana Dasna, Tehsil & District Ghaziabad, UP ("**Integrated Township**") ;
- B. The First Party on its own and through its associate companies is constructing and developing the Integrated Township. Further, the First Party is also in the process of acquiring additional land for the purposes of development and construction of the Integrated Township;
- C. The First Party has got the Building Plans/Maps approved for the total Permissible FSI of 82,927.087 Sq. Mtr. on land admeasuring 22,113.89 Sq. Mtr. @ 3.75 FAR which includes Permissible FAR of 2.50 and Purchased FAR of 1.25 from the GDA vide its letter bearing no. 29/MA. PLAN/2014-15 dated 17-01-2015, bearing Map No. 424/Zone-5/2014-15 for Plot No. GH-3/1 situated at Integrated Township after obtaining part completion for the Integrated Township. *
- D. The Third Party has approached the First & Second Party for Allotment of above said FSI in the Integrated Township. The FSI area to be constructed and developed by the Third Party is more particularly described in **Schedule-I ("Group Housing Plot")** for construction and development of a group housing project ("**Group Housing Project**") thereon, in accordance with the terms of this ATS and as per the terms and conditions applicable upon the Group Housing Project situated at Integrated Township Project. The Group Housing Plot is an integral part of the Integrated Township, and the sanctioned lay out plan for the total permissible FSI of 82,927.087 Sq. Ft. in the above said sanctioned map is attached as **Schedule-II**. The Third Party has represented to the First & Second Party that it is executing this ATS with full knowledge of all the

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For Park Town Complex Private Ltd.

Authorized Signatory

For Sagacious Conbuild Private Limited

Director/Authorized Signatory

M/s Skyhigh Intraprojects Pvt. Ltd.

Director

Auth. Sign.

निकेतान

Registration No. 593

Year 2015

Book No. 1

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पुन्यन सिंह
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terms and conditions of concerned Governmental authorities, applicable laws, bye-laws, rules, regulations, notifications etc. which are applicable to this Group Housing Project and this Group Housing Plot situated in Integrated Township;

- E. The subject matter of this ATS is the allotment of FSI in the Integrated Township and development & construction of the same by the Third Party on the Group Housing Plot as per the terms agreed herein. The Third Party has assured the First & Second Party that it has technical, professional and financial competence for completion of the above said Group Housing Project and the Third Party shall be required to undertake the development and construction on the Group Housing Plot for the purposes of completion of the Group Housing Project in accordance with the applicable laws/rules/regulations and sanctioned maps;
- F. The Third Party has carried out its due diligence regarding Group Housing Plot, Group Housing Project, FSI permissible and purchased, sanctioned maps, all applicable laws, rules, regulations, bye laws etc. up to its satisfaction before the execution of this ATS; and
- G. Relying upon the representations, warranties, undertakings, indemnities and assurances of the Third Party, the First & Second Party have agreed to the allotment of the Group Housing Plot in favour of the Third Party and grant development rights to the Third Party for the development and construction of the Group Housing Project on the Group Housing Plot, in such manner and on such terms and conditions as contained in this ATS.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties hereto agree as under:

1. Scope of the ATS

- 1.1 Relying on the representations, warranties, covenants and undertakings of the Third Party as contained herein, the First & Second Party agree to the allotment of 82,927.087 Sq. Mtr. of Permissible FSI in the Integrated Township for construction and development of a group housing project thereon, in favor of the Third Party upon the terms and condition set forth in this ATS on as is where is basis.

For Utility Estates Private Limited

Authorized Signatory/Director

For Sagacious Conbuild Private Limited

Director/Authorized Signatory

For Park Town Complex Private Ltd.

Authorized Signatory

M/s. Skyhigh Intraprojects Pvt. Ltd.

Director

Auth. Sign.

क्रेता

Registration No. : 593

Year : 2015

Book No. : 1

0201 मेड स्काईहाई इन्फाओ प्राड लिड द्वारा अमित गोयल
स्वतंत्र आनन्द साधन
2 फ्लोर मोनोटी चकला विकास क्षेत्र-1 मोनोटी नगर लखनऊ
आवासीय/अन्य/रिती



- 1.2 The First & Second Party further grant the development rights of the Group Housing Project on the Group Housing Plot to the Third Party, for the consideration reserved herein, in accordance with the terms and conditions as set forth hereinafter in this ATS.

2. Consideration and Payment Terms

- 2.1 The total consideration payable by the Third Party to the First & Second Party for the allotment of the Group Housing Plot and for the grant of the development rights thereto, is Rs. 57,55,00,000/- (Rupees Fifty Seven Crore Fifty Five Lakh Only) ("**Consideration**"). It is agreed between the parties that 10% of total consideration i.e. Rs. 5,75,50,000/- (Rupees Five Crore Seventy Five Lakh Fifty Thousand) is the earnest money for the purpose of this agreement.

- 2.2 The Consideration shall be paid by the Third Party to the First & Second Party as per the payment schedule set forth herein below:

- (i) On or before the date of signing of the ATS, the Third Party has paid the amount of Rs. 7,00,00,000/- (Rupees Seven Crore Only) to the First & Second Party/on behalf of First & Second party in the following manner :

Sl. No.	Date	Amount (In Rs.)	Payment Mode	Bank	Drawn In Favor of
1	18-07-2014	1,50,00,000/-	Through RTGS	Andhra Bank	Park Town Complex Private Limited
2	22-07-2014	50,00,000/-	Through RTGS	Andhra Bank	Park Town Complex Private Limited
3	10-11-2014	2,00,00,000/-	DD No. 015848	HDFC Bank, Sector-63, Noida	Vice Chairman, Ghaziabad Development Authority
4	11-11-2014	2,00,00,000/-	DD No. 015851	HDFC Bank, Sector-63, Noida	Vice Chairman, Ghaziabad Development Authority

For Utility Estates Private Limited

Authorized Signatory/Director

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Authorized Signatory

For Sagacious Conbuild Private Limited

Director/Authorized Signatory

M/s Skyhigh Intrap

Director



SANJEEV TYAGI
(Advocate)

5	22-11-2014	50,00,000/-	DD No. 015989	HDFC Bank, Sector-63, Noida	Vice Chairman, Ghaziabad Development Authority
6	25-11-2014	50,00,000/-	DD No. 016017	HDFC Bank, Sector-63, Noida	Vice Chairman, Ghaziabad Development Authority
Total		7,00,00,000/-			

The First & Second Party hereby acknowledge the receipt of the above said amount from the Third Party.

- (ii) For making balance payment of consideration of Rs. 50,55,00,000/- (Rupees Fifty Crore Fifty Five Lakh Only) ("Balance Amount"), the Third Party has handed over the following cheques to the First & Second Party :

Installments					
Sl. No.	Ch. No.	Bank	Date	In Favour	Amount
1	000219	HDFC BANK, Sector -63, Noida	20.04.2015	Park Town Complex Pvt. Ltd.	30,000,000
2	000245		30.04.2015	Park Town Complex Pvt. Ltd.	325,640
3	000246		30.04.2015	Sagacious Conbuild Pvt. Ltd.	9,108,526
4	000247		30.04.2015	Utility Estates Pvt. Ltd.	16,915,834
			30.04.2015	TDS	2,900,000
5	000220		10.07.2015	Park Town Complex Pvt. Ltd.	30,000,000
6	000223		20.07.2015	Park Town Complex Pvt. Ltd.	30,000,000
7	000224		30.07.2015	Park Town Complex Pvt. Ltd.	29,250,000
8	000225		10.10.2015	Park Town Complex Pvt. Ltd.	30,000,000
9	000226		20.10.2015	Park Town Complex Pvt. Ltd.	30,000,000

For Utility Estates Private Limited

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Authorized Signatory/Officer

Authorized Signatory

For Sagacious Conbuild Private Limited

For Sagacious Conbuild Private Limited

Authorized Signatory

Authorized Signatory

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ABEY TYAGI
(Advocate)

10	000227	30.10.2015	Park Town Complex Pvt. Ltd.	29,250,000
11	000228	10.01.2016	Park Town Complex Pvt. Ltd.	30,000,000
12	000229	20.01.2016	Park Town Complex Pvt. Ltd.	30,000,000
13	000230	30.01.2016	Park Town Complex Pvt. Ltd.	29,250,000
14	000231	10.04.2016	Park Town Complex Pvt. Ltd.	30,000,000
15	000232	20.04.2016	Park Town Complex Pvt. Ltd.	30,000,000
16	000242	30.04.2016	Park Town Complex Pvt. Ltd.	29,250,000
17	000234	10.07.2016	Park Town Complex Pvt. Ltd.	30,000,000
18	000243	17.07.2016	Park Town Complex Pvt. Ltd.	26,395,000
19	000235	20.07.2016	Park Town Complex Pvt. Ltd.	30,000,000
		30.07.2016	TDS	2,855,000
			Total Amount	505,500,000

The Third Party hereby assure, confirm and declare to the First & Second Party that the above said cheques would be cleared in the account of the First & Second Party on its due date and only on the basis of this assurance, confirmation and declaration, the First & Second Party are executing this ATS and timely payment of above said amount is the essence of this ATS.

The Third Party will deposit the amount of TDS @ 1% of total consideration i.e. Rs. 57,55,000/- (Rupees Fifty Seven Lakh Fifty Five Thousand Only) with in prescribed time period and issue TDS Certificate to the First & Second Party as per the Income Tax Act.

- 2.3 In the event of delay or default in payment of any portion of the above said consideration, the Third Party will be liable to make due payment alongwith interest @ 1.5% per month within 30 days of due date of payment. If the Third Party even does not make due payment alongwith such interest within 30 days of due date of payment, the First & Second

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Party may at its sole discretion either cancel this allotment, ATS and any consequential agreements, contracts, sale deeds etc. and forfeit 10% of total consideration as earnest money and refund the balance money received by the First & Second Party from the Third Party, whatever the situation of construction/development may be or may condone the delay by charging interest @ 1.5% per month, compounded quarterly. In case of cancellation of this ATS or any other consequential agreements etc., the Third Party will be responsible to surrender all original documents in its possession to the First & Second Party. The Third Party shall be left with no right, title, lien or interest in the Group Housing Plot and the construction thereon, if any, in any manner whatsoever. The First & Second Party will be entitled to deal with the Group Housing Plot and the construction thereon, if any, in any manner whatsoever, at its sole discretion. Without prejudice to the rights of the First & Second Party contained herein, the First & Second Party will be entitled to seek any legal remedy including injunctive relief against the Third Party for default in payment of the Consideration and/or for dishonor of the cheques. The First & Second Party will be entitled to recover court fees and other legal expenses from the Third Party in this regard.

- 2.4 The Third Party confirms, agrees and undertakes to ensure timely payments/clearance of all cheques as mentioned in this ATS in favor of the First & Second Party. As the Third Party has already carried out its due diligence regarding Group Housing Plot, Group Housing Project, FSI permissible and purchased, sanctioned maps, all applicable laws, rules, regulations, bye laws etc. up to its satisfaction before the execution of this ATS, therefore, if the Third Party would have any further query/requirement regarding any document/information to be sought from the First & Second Party, the Third Party will pursue the matter for obtaining information/documents with the First & Second Party or if the Third Party is prohibited or prevented to carry on its work at the Group Housing Plot due to any agitation/protest or otherwise, the Third Party will directly deal with these type of problems and the Third Party will not cause any delay in making payment/stop payment of any cheque/dishonor of any cheque on the pretext of information/documents pending to be received from the First & Second Party or work is prohibited/prevented due to agitation/protest or otherwise.

- 2.5 The First & Second Party will execute Sale Deed in respect of FSI area of "Block-1" as mentioned in **Schedule-I and Schedule-II (Marked in**

For ~~Estates Private Limited~~

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Authorized Signatory

For Sagacious ~~Conbuild Private Limited~~

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Director/Authorized Signatory

Director

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Orange Color in Schedule-II) in favor of the Third Party by 19-02-2015 subject to payment of stamp duty by the Third Party against PDC Cheques. The First & Second Party will execute Sale Deed in respect of FSI area of "Block-2" as mentioned in **Schedule-I and Schedule-II (Marked in Green Color in Schedule-II)** in favor of the Third Party only after receipt and encashment of total balance Amount in the account of the First & Second Party as per this ATS. The First & Second Party will handover the actual physical possession of "Block-1 area as mentioned in **Schedule-I and Schedule-II** in favor of the Third Party at the time of execution of Sale Deed for "Block-1 area" against post dated cheques and the First & Second Party will handover the actual physical possession of "Block-2 area as mentioned in **Schedule-I and Schedule-II** in favor of the Third Party only at the time of execution of Sale Deed in respect of "Block-2 area. The Third Party shall be permitted to commence marketing and promotional activities regarding sale of only those Units which are situated at the area for which sale deed has been executed by the First & Second Party in favor of the Third Party. The stamp duty, registration and other charges payable on such sale deed shall be solely borne by the Third Party. It is clarified that the Third Party shall not be entitled to execute any sale deed for any of the Units in the Group Housing Project with the Unit buyers, till such time the total consideration has been received by the First & Second Party, in accordance with terms of this ATS and the sale deed with respect to the total land has been executed between the First & Second Party and the Third Party.

3. Terms and Conditions for Allotment and Construction

- 3.1 The Third Party has applied for the allotment of 82,927.087 Sq. Mtr. of FSI in the Integrated Township with full knowledge and subject to the laws/notifications and rules applicable which have been clearly understood by the Third Party. If in future, some further purchasable/compoundable FAR is available as per bye-laws, rules and regulations, the third party will be entitled to deal with the same and will be liable for all sort of consequences thereof including payments/cost/charges to be made therefore to the authority or otherwise.
- 3.2 The Third Party has satisfied itself about the interest and title of the First & Second Party in the Group Housing Plot and has understood all

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limitations and obligations in respect thereof. The Third Party has also seen the layout plan of the Integrated Township in which the Group Housing Plot is located and has also familiarized itself with the dimensions and other details of the Group Housing Plot.

3.3 The Third Party hereby assures and confirms to the First & Second Party in respect of above said project in the following manner :

- (a) The Third Party will obtain all required NOCs, Permissions, Sanctions, Approvals from all concerned departments/authorities whenever required with in due time period for the above said project at its own cost, initiative and expenses.
- (b) The Third Party will follow all rules, regulations, bye laws, laws applicable upon the above said project.
- (c) NOCs and permissions at its own cost, initiative and expense including but not limited to NOC/Permission from State Pollution Control Board.
- (d) The Third Party will be exclusively responsible and liable for providing Bank Guarantee, keeping the bank guarantee always alive and depositing other applicable charges to the GDA, State Government of UP and any other government agency/authority in proportion to the above said FSI and will provide/deposit the same with in prescribed time period.
- (e) The Third Party shall keep the First & Second Party indemnified against any claims, demands, losses, damages, costs, expenses, penalties on account of any deviation/variation from the approved building plans for construction of Group Housing Project, by the Third Party.

3.4 Notwithstanding anything contained herein, the First & Second Party will have the right to effect suitable and necessary alterations in the layout plan of the township, at its own discretion.

3.5 It shall be the sole obligation and responsibility of the Third Party to keep all the permissions/approvals valid and in force. Further the Third Party undertakes that it shall not do any acts, things, deeds, steps, omissions which may contravene or violate any condition of any licenses/ approvals of the Group Housing Plot and, of, the Integrated Township. Any such act or omission by the Third Party or its contractors, consultants, agents etc. shall entitle the First & Second Party to cancel the allotment and

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M/s Skyhigh Infra Projects Pvt. Ltd.


Director

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terminate this ATS, in addition to taking back the possession of the Group Housing Plot from the Third Party and forfeiting the earnest money.

- 3.6 The Third Party agrees and undertakes to construct and develop the Group Housing Project in accordance with all applicable laws and in full compliance with all layout plans, sanctioned plans, building bye-laws/licenses/ detailed project reports etc. and shall ensure that the development, construction and/or any other activities undertaken by the Third Party do not cause any hindrance or interference or affect, in any manner the Integrated Township.
- 3.7 The Third Party acknowledges that the First & Second Party will undertake development / construction activities as per its own scheme, discretion and planning in the entire area outside the said Group Housing Project and that the Third Party shall not create any obstruction or raise any objections or make any claims or default in payment of any installment on pretext of any inconvenience, which may be suffered by the Third Party due to such development/ construction or incidental / related activities.
- 3.8 It is agreed between the parties that the Third Party shall take all appropriate steps to prevent and ensure that no damages are caused to the, assets, equipments, capital instruments forming part of infrastructure facilities in Integrated Township. However, in case any damage is caused to the assets/capital instruments/infrastructure forming part of the Integrated Township due to the acts of commission and omission attributable to the Third Party and/or to any one working under the direction, supervision or control of the Third Party, then the Third Party shall be responsible to get the damages rectified at its own cost and expenses within 60 days of receipt of intimation in this regard from the First & Second Party. If the Third Party fails to rectify such damage within 60 days, the First & Second Party may at its discretion get the same rectified on its own and in such an event the Third Party shall be liable to pay to the First & Second Party cost plus 10% of such cost for getting such damages rectified.
- 3.9 The Third Party shall be responsible for the completion of the construction of the Group Housing Project through its own resources

For Utility Estates Private Limited For Park Town Complex Private Ltd.

Authorized Signatory/Director

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Director

Auth. Sign.

and agencies, architects, contractors, engineers and other consultants as per its discretion. It is agreed and accepted by the Third Party that the employees and the labourers for the proposed construction of the Group Housing Project shall always remain the employees and labourers of the Third Party including but not limited to supervision, control etc. of the construction and development of the Group Housing Project. Under no circumstances shall the labourers/ employees/ contractors/ agents/ consultants of the Third Party be considered as associated or employees of the First & Second Party for any reasons and in any manner whatsoever. The Third Party shall always keep the First & Second Party harmless and indemnified in case of any claim, damages, losses suffered by the First & Second Party in respect thereof.

- 3.10 The development and construction of EWS/LIG, in respect of FSI including permissible & purchased FSI being agreed to sell by this ATS, would be the complete responsibility of the Third Party. The Third Party will dispose off these EWS/LIG only as per the state government policy, rules, regulations and bye laws. The Third Party shall always keep the First & Second Party harmless and indemnified in case of any claim, damages, losses suffered by the First & Second Party in case of any non compliance by the Third Party in this regard. The Third Party will be entitled to utilize Incentive FAR by constructing residential units as approved by the above said maps subject to compliance of the conditions of the approved maps. The First & Second Party have not charged any amount from the Third Party against utilizing this Incentive FAR.
- 3.11 The Third Party agrees that it shall at all times hold harmless and keep indemnified the First & Second Party against any claims, damages, losses, costs, any vicarious liabilities, litigations etc. arising out of any mis-happenings/accidents/ workman compensation/ civil or criminal liability in respect of construction of the Group Housing Project on the Group Housing Plot.
- 3.12 The Third Party hereby covenants that it shall be solely and entirely responsible, at its own cost and expense, for: (i) any construction and development on the Group Housing Plot through its own resources and agencies, architects, contractors, engineers and other consultants; (ii) obtaining all approvals under applicable law for the construction and development of Units on the Group Housing Plots including without limitation Fire NOC, completion certificate etc. and ensuring that such

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Director

Auth. Sign.

approvals remain valid; and (iii) compliance of necessary rules, regulations and laws prescribed by any relevant Governmental authority/ Departments in relation to such construction including the development license; (iv) all liability, statutory or otherwise, in relation to any contractors/ employees/ any other party engaged by the Third Party for the construction on the Group Housing Plot; and (v) abiding by and installing all safety measures and systems for construction and development of Group Housing Project on the Group Housing Plots in accordance with and in full compliance with all standards, codes and regulations applicable in the State of Uttar Pradesh. The Third Party shall keep the First & Second Party indemnified at all times against any liability, loss, claims, costs, expenses, demands or proceedings which may be incurred by the First & Second Party in this regard and in case of breach of any obligation of the Third Party under this ATS.

- 3.13 The Third Party shall pay and bear all charges, taxes (including property and/or municipal taxes), levies, cess, duties, fees, costs and expenses etc. of all and any kind whatsoever, arising now or in future imposed/ levied by any government authority/agency. Further, all costs and expenses including but not limited to applicable stamp duties, registration charges and other charges, pertaining to the ATS/Sale Deed for the Units shall be solely borne by the Third Party or its allottees, as the case may be.
- 3.14 The Third Party agrees and undertakes to pay all taxes, cess, charges, levy, State/National Highway, Transport, irrigation facilities and power facilities, electrical distribution network/system, metro cess, all kind of communication facilities/ Gas Pipelines etc. which may be imposed by any Governmental Authority.
- 3.15 That the Third Party hereby agree that if any demand is raised or issued by any Authority, due to the enhancement in the compensation, interest, solatium under the orders of any Court or any freehold charges raised or demanded by the Ghaziabad Development Authority, or if in future, the State Government/Central Government and/or its agencies/departments/authorities charge /impose/levy any infrastructure charges/connectivity charges will be payable by the Third Party directly to the relevant authority/department/agency or through the First & Second Party, as the case may be as per the demand raised.

For Park Town Complex Private Ltd.

~~For Park Town Complex Private Limited~~

Authorized Signatory/Director

Authorized Signatory

For Sagacious Conbuild Private Limited

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Director/Authorized Signatory

M/s Skyhigh Infra Projects Pvt. Ltd.

Director

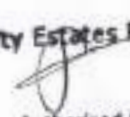
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4. Completion of the Group Housing Project

- 4.1 The Third Party agrees and undertakes that it shall not use the Group Housing Land for any purpose other than for construction of the Group Housing Project. The Third Party shall commence construction of the proposed development as envisaged hereunder within 3 months from the date of sanctioned/approved building plans ("**Commencement Date**") and complete at least 50% of the Group Housing Project (in terms of the built-up area/FSI area) within 3 years from the Commencement Date ("**Part Completion Period**"). However, in any event the Third Party shall complete the construction of entire Group Housing Project and obtain occupancy certificates for the entire Group Housing Project within 5 years from the date of signing of this ATS or any extended period as may be permitted by the concerned authority ("**Completion**").
- 4.2 The Third Party hereby agrees that if any changes, additions, alterations, rectification or the like are necessary in the Group Housing Project for obtaining the occupation/completion certificate for the Group Housing Project then the said additions, alterations, rectification etc. will be carried out by the Third Party only after all statutory approvals (if required) are obtained and at its own cost and expense so that such occupation/completion certificate/s is granted by the concerned authorities.
- 4.3 That, if due to any delay in completion of the Group Housing Project, any sort of liability/expenses/claim/penalty/damages arises, the same will be exclusively borne by the Third Party and First & Second Party will not have any concern in this regard.

5. Other Covenants

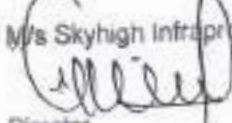
- 5.1 The Third Party shall not be entitled to mortgage/encumber their rights under this ATS to any other third party without the prior written approval/ no-objection of the First & Second Party. Any such no-objection that the First & Second Party may grant will be subject to (i) the loan being without any financial liability on the First & Second Party; and (ii) the condition that any financing/loans that the Third Party receives by way of such mortgage/ encumbrance shall first be utilized to pay the Total Consideration to the First & Second Party and only upon making payment of total consideration as mentioned herein, the Third

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For Utility Estates Private Limited

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Party shall be entitled to use excess loan amounts for any other purpose. It is clarified that the First & Second Party will have the first lien and charge on the Group Housing Plot including any construction thereon for all its dues and other sums payable by the Third Party to the First & Second Party under this ATS.

- 5.2 The Third Party will be exclusively liable for creation of any third party interest in respect of Group Housing Project or units therein and the Third Party shall always keep the First & Second Party indemnified against any claims, losses, damages, litigations, disputes, costs, expenses which may be suffered by the First & Second Party in this regard.
- 5.3 The Third Party expressly agrees and undertakes not to use, in any manner whatsoever, the First & Second Party's name, brand name, trademarks or logos in any marketing or promotional materials, agreements, documents, sales, reservations, including on its website and any signages. All marketing and promotional materials pertaining to the Group Housing Project shall include such disclaimer that the Third Party is independently and is solely responsible for the ownership, development, and operation of the "Group Housing Project" and the First & Second Party or its associate companies are not in any way associated with the completion, construction and development of the "Group Housing Project".
- 5.4 The Third Party shall be solely responsible to obtain/install services including electricity and water supply and arrange for sewerage lines and establishment of Sewage Treatment Plant in respect of the Group Housing Plot at its own cost and expenses under consultation/approval from the First & Second Party. All costs with respect to the cost of laying and distributing the said services for the Group Housing Plot shall be borne solely by the Third Party.
- 5.5 That the Third Party shall make all such arrangement as are necessary for the internal maintenance of the common services for Group Housing Project, however, external maintenance of facilities, which are provided to the Integrated Township as well as to the Group Housing Project shall be carried out through a maintenance agency appointed by the First & Second Party and the Third Party shall primarily be obliged to bear and pay such proportionate external maintenance charges as and when the

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same are demanded.

- 5.6 The First & Second Party will not in any event be liable for any cost, damages, losses, demands, claims or refund of monies paid by the Third Party to the First & Second Party, owing to any change in law or policies or statute or enactment or notifications by any regulatory, administrative, judicial authority etc. which may result in forfeiture, cancellation, acquisition of the Group Housing Plot or any kind of stay/prohibition/ restriction on construction of the Group Housing Project.
- 5.7 In case of existence of force majeure events, the First & Second Party will not be liable for any cost, damages, losses, demands, claims or refund of monies paid by the Third Party to the First & Second Party.
- 5.8 Upon termination of this ATS upon the eventualities as stipulated under this ATS, all rights, title and interest, which may be arising out of this ATS in favor of Third Party including but not limited to the construction and for that purpose possession of the Group Housing Plot etc. shall stand infructuous/redundant and the First & Second Party will be entitled to complete the construction and sell in the Group Housing Project, at its own cost, in any manner that it deems fit in its absolute and sole discretion without any interference from the Third Party.
- 5.9 In case of termination of ATS due to any default of the Third Party, the Third Party will not be entitled to claim loss, expenses, charges incurred in respect of map approval fees, supervision charges, connectivity charges, labor cess and any other expenses/charges incurred by the Third Party from the First Party & Second Party. Additionally, if any of the above expenses is incurred by the First Party & Second Party for the above said Group Housing Project will be reimbursed by the Third Party to the First & Second Party. This loss of the Third Party will be over and above the loss of earnest money. The First & Second Party will not be liable for any such loss/expenses in this regard in any manner.

6. Miscellaneous Terms

- 6.1 The Third Party shall not assign any of its rights, liabilities or obligations under this ATS to any third party, without the prior written consent of the First & Second Party. The Third Party will not affect any change in its shareholding and none of its director resign unless Sale Deed in respect

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Director

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of Block 2 have been executed and registered.

- 6.2 Nothing in this ATS shall be construed as constituting any partnership, joint venture or agency between the Parties and the relationship between the Parties is strictly on a principal to principal basis.
- 6.3 This ATS constitutes and represents the entire agreement between the Parties and cancels and supersedes all prior arrangements, agreements or understandings, if any, whether oral or in writing, between the Parties on the subject matter hereof or in respect of matters dealt with herein.
- 6.4 No modification, alteration or amendment of this ATS or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on behalf of all the Parties.
- 6.5 This ATS shall be governed by and construed in accordance with the laws of the India and the Courts at Ghaziabad shall have the exclusive jurisdiction in relation to all matters arising out of this ATS.
- 6.6 In the event of any dispute arising between the parties relating to this ATS or any part thereof, the same shall be referred to a single arbitrator appointed by the First & Second Party. The arbitration shall be held in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The venue of Arbitration shall be at Delhi.
- 6.7 If any provision of this ATS shall be held to be illegal, invalid or unenforceable, in whole or in part, under applicable Law, such provision or part shall, to that extent be deemed not to form part of this ATS, and the legality and enforceability of the remainder of this ATS shall not be affected. In the event of the invalidity or unenforceability of any provision of this ATS or any provision is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, the Parties will immediately negotiate in good faith so as to agree and replace one or more provisions with another, which is not prohibited or unenforceable under applicable Law and has, as far as possible, the same legal and commercial effect as that which it replaces.

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For Utility Estates Private Limited

Authorized Signatory

Authorized Signatory/ Director

For Sagacious Conbuild Private Limited

Director/Authorized Signatory

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Director

Auth. Sig.



SANJEEV TYAGI
(Advocate)



SANJEEV TYAGI
(Advocate)

AREA STATEMENT OF PLOT NO. GH-3/1 AT PARK TOWN

SCHEDULE-I

S. NO.	BLOCK NO.	TOWER NAME	F.A.R. SQM.	INCENTIVE F.A.R. SQM.	F.A.R. AREA (SANCTIONED) SQM.	F.A.R. AREA (SANCTIONED) SQ.FT.	FREE OF F.A.R. SQM.	TOTAL F.A.R. SQM.	TOTAL F.A.R. SQ.FT.	NO. OF UNITS NOS.	INCENTIVE UNITS NOS.	TOTAL NO. OF UNITS NOS.
1	1	A	15729.51	-	15729.51	169312.45	-	15729.51	169312.45	239	-	239
		B	14134.83	-	14134.83	152147.51	-	14134.83	152147.51	239	-	239
		C	11859.18	1077.88	11859.18	127652.21	1077.88	12937.06	139254.51	175	16	191
		D-COMMUNITY	12089.54	891.05	12089.54	130131.81	891.05	13080.65	142920.12	131	8	139
		E	9070.48	1261.95	9070.48	97634.65	1261.95	10352.47	111433.99	104	15	119
2	2	F	19448.48	3347.02	19448.48	205343.44	3347.02	22795.50	245370.76	205	38	243
		FWS/LIG	8828.00	-	-	-	8828.00	8828.00	95024.59	220	-	220
		COMMERCIAL	547.00	-	547.00	5887.91	-	547.00	5887.91	-	-	-
	Total		91707.02	6597.94	82879.02	892109.77	15425.94	98405.02	1059231.64	1313	77	1390

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 Director

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IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS ATS AS OF THE DAY, MONTH AND YEAR FIRST ABOVE MENTIONED IN THE PRESENCE OF THE FOLLOWING WITNESSES.

SIGNED AND DELIVERED BY FIRST PARTY

For Utility Estates Private Limited

Authorized Signatory

Authorised Signatory

For Park Town Complex Private Ltd.

Authorised Signatory

For Sagacious Conbuild Private Limited
Director/Authorized

SIGNED AND DELIVERED BY SECOND PARTY

M/s Skyhigh Infra Projects Pvt. Ltd.

Director

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Authorised Signatory

Authorised Signatory

SIGNED AND DELIVERED BY THIRD PARTY

Director

Witnesses :

Asha
Rawat

1. Asha Rawat D/o Mr. Kundan Singh Rawat
P/O H.NO-1699, Shanti Vihar, App-H block
Sec-23, Sanjay Nagar, GZB
2. Amit Singh Taneer & Co. In Shiv Nath Singh
76 Hanspur Naubattan Kanpur.

Sanjeev Tyagi
SANJEEV TYAGI
(Advocate)

इस प्रतीक को 593 - 2015
संख्या 1.15/1007-
57550007
2532-2015

आज दिनांक 30/01/2015 को
वही सं 1 जिल्द सं 12660
पृष्ठ सं 189 में 228 पर क्रमांक 593
रजिस्ट्रीकृत किया गया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर



संजय श्रीवास्तव

उप निबन्धक, प्रथम

गाजियाबाद

30/1/2015

