

2.7 This Agreement shall not be construed in any manner as conveying sub-lease / ownership rights in the **Development Land** to the **Developer**. However, the **Developer** shall have the right to cause JIL to execute sub-lease of immoveable and undivided share / rights in the **Development Land** beneath the building(s) / tower(s) thereon, as per Clause 10.5. It is hereby clarified that the structure developed by the **Developer** over the **Development Land** shall always belong to the **Developer** unless same has been conveyed/sub-leased to unit owners.

2.8 The **Developer** shall not be entitled to sell, gift, mortgage, pledge or encumber the **Development Land** in any manner whatsoever except in accordance with this clause. The **Developer** shall be entitled to raise finance, if it so desires, from banks/financial institutions/private equity on the basis of **Development Rights** in the **FAR Area** over the **Development Land** and receivables of the Group Housing Project and create charge /security on the Group housing Project only for developing the residential Group housing Project. Further, in order to raise financing for Development of the **Development Land** by the **Developer**, it may become imperative to create a charge on the **Development Land** in addition to the **Development Rights** due to the terms & conditions of the bank or private equity funds or financial institution. In such an event only, on the request of the **Developer** and subject to the **Developer** submitting a copy of the said terms & conditions of the bank/ financial institution, JIL agrees to create a charge/security on the **Development Land** at **Developer's** cost, in order to enable the **Developer** to raise finance from banks, private equity funds and/ or other financial institutions only for the purpose of Development on the **Development Land**. However, it is hereby clarified that the obligation to pay any amount including but not limited to any fee, charges, instalments, penalties, interest etc to any bank, financial institution or any other person/investor for any funds raised to develop the said **Development Land** ("Financial Assistance") shall be the sole obligation of the **Developer** and JIL shall not be liable or obligated in this regard in any manner. However, in the event JIL creates a charge on the **Development Land** on the request of the **Developer** then this Agreement shall be read with the indenture of Mortgage so executed by JIL and **Developer** with the lender(s).

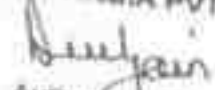
2.9 JIL shall render assistance to **Developer** in providing if the copies relating to title, inspection of original title documents and documents relating to the Group Housing Project, as may be required by the **Developer** to mortgage / create security as stated above in Clause 2.8.

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2.10 Other than as stated in Clause 2.8, JIL shall not enter into any agreement, arrangement, MOU etc. of any nature of whatsoever, with any other person in respect of the **Development Rights** in the **Development Land** or alienate or create in any manner any encumbrance on the **Development Land**.

2.11 JIL further agrees and represents to the **Developer** that, it shall keep **Development Plans** valid during the validity of any extensions (as the case may be) of the **Building Plans** in the **Development Land** at its sole cost and expense, and comply with applicable laws, permissions, approvals, NOC, sanctions etc. in respect of the **Subject Land**, so that the construction and development of the Group Housing Project on the **Development Land** by the **Developer** is not adversely affected.

2.12 Nothing contained in this Agreement shall be construed to provide the **Developer** with the right to prevent JIL from:

I. Constructing or continuing with the construction of the other buildings, independent houses, apartments or other structures and services in the **Subject Land**;

II. Putting up additional constructions, residential, commercial or of any other kind on the **Subject Land**, except in the **Development Land**, without affecting the common roads in the immediate periphery of the **Development Land**;

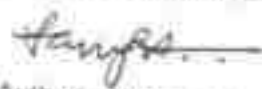
III. Amending / altering the **Development Plans** without affecting the entry to and exit from the **Development Land** and the right of the **Developer** in the **FAR**;

Provided the same shall not in any manner affect the **FAR Area**, building plans, usage and area of **Development Land**.

3. Consideration, Payment, Taxes and Duties, Termination etc.

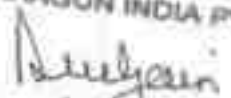
3.1 the total Consideration for assignment of **Development Rights** in the **FAR Area** in the **Development Land** by JIL to the **Developer** has been agreed amongst the Parties as ₹ 275,79,00,000/- (Rupees Two hundred seventy five Crores, Seventy nine lacs only) (Total Consideration). It is hereby clarified and agreed that no additional amount beyond the Total Consideration shall be payable by the **Developer** to JIL for any Additional Area as may be permitted under the applicable building regulations of NOIDA.

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- 3.2 The Developer has already paid an amount of ₹ 120,00,00,000/- (Rupees One Hundred and Twenty Crores only), which includes TDS applicable @1% amounting to Rs. 120 Lakhs out of the total Consideration to JIL, as detailed hereunder:

Cheque No.	Date	Drawn on	Amount (₹)
085785	14.11.2014	ICICI Bank Ltd	5,00,00,000/-
085787	14.11.2014	ICICI Bank Ltd	5,00,00,000/-
085788	15.11.2014	ICICI Bank Ltd	10,00,00,000/-
085789	17.11.2014	ICICI Bank Ltd	10,00,00,000/-
085790	17.11.2014	ICICI Bank Ltd	10,00,00,000/-
085791	18.11.2014	ICICI Bank Ltd	10,00,00,000/-
085793	19.11.2014	ICICI Bank Ltd	10,00,00,000/-
085794	20.11.2014	ICICI Bank Ltd	10,00,00,000/-
085795	21.11.2014	ICICI Bank Ltd	10,00,00,000/-
085796	21.11.2014	ICICI Bank Ltd	10,00,00,000/-
000004	12.12.2014	HDFC Bank Ltd	1,15,00,000/-
Amount paid during FY 2013-14			34,65,00,000/-
TDS Deducted and deposited during FY 2013-14			3,00,00,000/-
TDS Deducted during FY 2014-15 (till 12.12.2014)			85,00,000/-
TOTAL			120,00,00,000/-

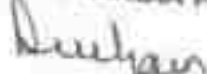
The balance Consideration of ₹ 155,79,00,000/- (Rupees One Hundred Fifty Five Crores, Seventy Nine Lakhs) shall be paid by the Developer to JIL in the following manner:

S. No.	Amount (₹)	Due Date	Mode of Payment
1.	154,23,21,000 (Rupees One Hundred Fifty Four Crore Twenty Three Lacs & Twenty One Thousand only)	31.01.2015	By Post - dated Cheque No.s 000012 and 000013 dated 31-01-2015, for Rs. 150,00,00,000/- and Rs. 4,23,21,000/- respectively, drawn on HDFC Bank Ltd.
2.	1,55,79,000 (Rupees One Crore Fifty five Lacs and Seventy Nine Thousand only) by way of TDS to be deposited to the credit of the First Party.	As applicable	TDS certificates to be provided by the Developer to the first Party.

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23. JIL shall be entitled to present the cheque(s) issued by the Developer in the above manner on or any date after the date mentioned on the said cheque (s). However, the Developer may request JIL in writing to defer the presentation of the cheque(s) given by it towards the Consideration from the date mentioned in the said cheque(s) only on the ground of delay in sanction of the Building Plans by NOIDA, in which case JIL will present the said cheque(s) as per such request, provided that such deferment normally shall not be allowed, unless otherwise building plans are not sanctioned by NOIDA till 31.01.2015.

24. In the event the Building Plans of the Developer are not sanctioned by NOIDA even till 31.01.2015, then the Developer shall have the right to ask for deferment to present the cheques towards the Consideration and JIL shall not present such cheque (s), however, it is clarified that:

- (a) if the delay in sanctioning the Building Plans is for the reasons attributable to the Developer, the Developer shall be liable to pay interest @ 18% per annum on every day of delay beyond 31.01.2015.
- (b) if the delay in sanctioning the Building Plans is for the reasons attributable to JIL, the Developer shall not be liable to pay any interest for such delay.
- (c) the decision of the Chairman of JIL regarding delay shall be final and binding on the Parties.

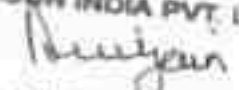
Further, in the event the delay in sanctioning of Building Plan for FAR Area is likely to be beyond 31.03.2015, then the Developer shall replace the cheques dated 31.01.2015 by fresh cheques one week prior to expiry of validity of cheques falling which JIL shall be entitled to present the cheque(s) to the banker for encashment.

No request for deferment to present the cheques as above will be considered by JIL beyond 30.04.2015. However, in case the Building plans for FAR Area are not sanctioned till 30.04.2015 due to reasons attributable to JIL, JIL shall refund the entire amount paid to it by the Developer without any interest and without any deduction of any kind, within 15 (fifteen days) from 30.04.2015, unless otherwise agreed to between the Parties by mutual consent. Upon such refund by JIL, this Agreement shall stand terminated and both the Parties shall stand relieved of their respective obligations under this Agreement.

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JIL shall be entitled to present the cheque(s) to the banker for encashment anytime after 30 (thirty) days of the sanctioning of the Building Plans for FAR Area notwithstanding the period of deferral as permitted has not expired. In case payment of the Consideration is made after 31.01.2015, then in terms of Clause 3.4(a) above, **Developer** will pay interest to JIL for the period from 01.02.2015 to date of actual payment @ 12% p.a.

3.5. Further, subject to clause 3.3 & 3.4 above, in the event the cheque(s) given towards Consideration on due presentation as above are dishonored by the bankers of the **Developer**, for any reason whatsoever, the JIL shall give notice to the **Developer** calling upon the **Developer** to pay the entire outstanding amount towards the unpaid consideration and interest leviable (hereon within 15 (Fifteen) days from the receipt of the said notice ("Notice of Breach of Payment").

3.6. In the event payment is not made by the **Developer** as per Clause 3.5, this Agreement shall stand terminated on the date of expiry of notice period ("Date of Termination") and JIL shall be entitled to forfeit an amount of ₹ 30,00,00,000/- (Rupees thirty Crores only) and the balance Consideration paid by the **Developer** to JIL shall be refunded by JIL to the **Developer** within a period of 15 (Fifteen) days from the Date of Termination. In case of delay in refund beyond 15 (Fifteen) days, JIL shall be liable to pay the **Developer** an interest @ 18% (Eighteen percent) per annum for every day of delay in refund on the amounts remaining payable after forfeiture. Provided that the termination of this Agreement shall be effective subject to and only upon refund by the JIL of the entire refundable amounts (under this Clause) along with interest, if any, to the **Developer**.

Further, JIL shall also not create any third party interest or right in the **Development Land and FAR Area** till the time termination becomes effective as aforesaid.

3.7. The payment of Consideration (which shall be considered to have been paid only after the realization of cheque(s) and in case of delayed payment after the payment of interest amount due by the **Developer** to JIL as per terms of this Agreement) shall be valid discharge of its payment obligations under this Agreement and no further amounts shall be payable by **Developer** and shall be claimed by JIL and/or any person claiming under it in relation to the **Development Rights** being assigned and granted to **Developer** except as stated otherwise in this Agreement.

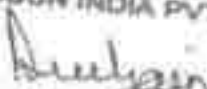
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3.8 The **Developer** shall not offer or advertise sale of apartments or accept any bookings amount from apartment buyers in respect of whole or part of the development in the **Development Land** till such time the total Consideration is received by the **Second Party**.

3.9 JIL hereby represents that currently there is no demand towards External Development Charges (hereinafter referred to as 'EDC') by **NOIDA / YEA** in respect of the **Subject Land**, however, in case of fresh levy towards EDC on the **Subject Land** by **NOIDA / YEA** in future, then pro rata **Developer's** share of such EDC shall be determined and payable as per Clause 3.11, by the **Developer** to JIL.

3.10 All taxes, levies, duties, stamp duty, registration charges, service tax, if any, payable on assignment of **Development Rights** under this **Agreement** on registration or in future will be borne by the **Developer** without any liability on the JIL. In case, a tax or duty is levied in future on this **Agreement**, the same will be payable with interest, related expenses etc. by the **Developer** within 15 (fifteen) days of demand raised by JIL or relevant authority on the **Developer**. However, the respective **Parties** shall be liable for any income tax as may be applicable on their respective incomes arising pursuant to transaction contemplated herein.

3.11 The **Developer** shall pay its share of all taxes (including municipal taxes), duties and other charges, if any, that may be levied in future by **NOIDA / YEA** or any local or other authority of Central or State Government in respect of the **Development Land** after the date of execution of this **Agreement** as computed by JIL. The share of such taxes, duties and other charges for the **Development Land** will be computed by the JIL by first determining the same for the **Subject Land**, and then apportioning it on the **Development Land** proportionately on the basis of **FAR Area** of the **Development Land** and total **FAR Area** of the **Subject Land**. Such payment shall be made by the **Developer** to JIL or the relevant authority, as the case may be, on demand within the period as may be specified therein.

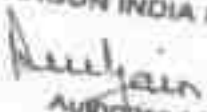
3.12 The **Developer** shall pay all taxes (including municipal taxes), duties and other charges levied or to be levied in future by **NOIDA / YEA** or any local or other authority of Central or State Government in respect of the buildings/apartments/facilities or any other development in the **FAR Area** assigned under this **Agreement** without any liability on JIL. The **Developer** alone shall be entitled to charge and/or recover such taxes, duties and other charges from prospective allottees, buyers and transferees of units in the Group Housing Project.

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3.12 Notwithstanding anything contained herein, in the event the Development Rights granted in favor of the Developer in the FAR Area over the Development Land are avoided, forfeited, extinguished or prejudicially affected in any manner whatsoever on account of change in applicable law, rule or regulation policy of the State Government or the Central Government, or any other relevant authority, the Developer/ allottees in the Development Land will be entitled to compensation/ relief, if any, accruing or arising to JIL as a result of or in consequence of any change in applicable law, rule, regulation or policy of the State Government or the Central Government, or, of any relevant authority, as the case may be. The extent of such compensation and relief due to Developer/ allottees in the Development Land shall be in the same proportion, as can be reasonably ascribed to the loss of such Development Rights in the Development Land.

4. Possession and Access to the Development Land

4.1 JIL to enable the Developer to exercise its Development Rights, shall hand over the vacant, physical, unencumbered and peaceful possession and occupation of the Development Land (together with privileges, rights and easements) to the Developer within a period of 7 (Seven) days from payment of total Consideration in accordance with the terms of this Agreement, failing which the Developer shall be deemed to be in physical possession of the Development Land. However, the Developer may be permitted access to the Development Land after the payment of the First Tranche for the purpose of carrying out survey works, inspection, soil testing etc only.

4.2 Simultaneous to the execution of this Agreement, JIL will also provide a Standard Operating Procedure (hereinafter referred to as "SOP") to the Developer to facilitate smooth construction work. The said SOP including the guidelines relating to basement and podium is detailed and attached as Annexure - IV

4.3 The Developer shall adhere to the said SOP and the guidelines contained therein.

5. Drawings and Plans

5.1 The Developer has prepared and submitted to JIL all architectural plans (namely layout plan, building plans, floor plans, unit plans, area statement sheets etc.) for carrying out development in the Development Land. The said plans have been prepared by the Developer in a manner to match the plans of JIL for overall development of the Subject Land and the said plans shall be approved in the name of JIL.

For JAYPEE INFRA TECH LIMITED (7)


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5.2 JIL has at the request of **Developer** submitted to **NOIDA** the said architectural plans for the **Development Land** submitted to it by the **Developer**. The **Developer** shall carry out all revisions and/or modifications as required by **NOIDA** within the stipulated time and at its cost and responsibility. The **Developer** shall launch the Residential Group Housing Project only after receipt of requisite approval of the architectural building plans from **NOIDA** and subject to Clause 3.E.

5.3 The **Developer** shall comply with all the applicable rules and regulations of **NOIDA** and other authorities and shall ensure that the plans and drawings for the development on the **Development Land** are within the parameters of overall land use plan, layout plan, approvals / sanctions / permissions / clearances obtained by JIL in respect of the development of the **Subject Land**.

5.4 The **Developer** shall accept variations, deletions, additions, alterations, modifications in the **Development Plans** made either by JIL as it deems fit and proper or by or pursuant to requirement of **NOIDA** which may involve changes, including change in the surroundings of the **Development Land**, change in the number and height of the surrounding buildings, change in the nature of usage of the surrounding buildings etc. on the **Subject Land** and the **Developer** shall be bound by such variations, deletions, additions, alterations and modifications etc. provided it do not result in any change in the (i) location and area of **Development Land**, common / adjacent roads in the periphery of the **Development Land**, (ii) entry to and exit from the **Development Land**, (iii) building plans, usage and area of the **Development Land** and (iv) the **FAR Area** assigned under this Agreement.

4. Permissions, Approvals, Clearances etc.

6.1 Subject to Clause 4.3, it shall be the responsibility of the **Developer** to take all required approvals, permits, licenses, sanctions, clearances etc., in the name of JIL itself as may be required for development with respect to Group Housing Project at its own cost without any liability on JIL.

6.2 It is clarified that without in anyway mitigating or relieving the **Developer** of its sole obligation and responsibility to obtain all approvals, permits, licenses, sanctions, clearances etc. JIL, at the request of **Developer**, shall provide reasonable assistance to the **Developer** for pursuing and obtaining the approvals, permits, licenses, sanctions, clearances relating to **Development Land** for development of the Group Housing Project.

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- 6.3 JIL at the request of Developer, shall provide requisite authorization(s) as may be required by the Developer for applying, pursuing and obtaining the approvals, permits, licenses, sanctions, clearances etc., in respect of development of the Group Housing Project and for exercising the Development Rights.
- 6.4 The Developer shall strictly adhere to and comply with the conditions mentioned in the approvals, permits, licenses, sanctions and clearances in respect of Group Housing Project and JIL shall not be liable for any violation or non-compliance of the same.
- 6.5 Notwithstanding anything contained in clauses 6.1 to 6.4 hereinabove, the Developer will be relieved of all its obligations related to approval of building plans, in the event the building plans are not being approved by NOIDA, due to the reasons attributable to JIL.

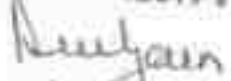
7. Quality of Construction, Safety and Compliances of Laws

- 7.1 The responsibility towards the quality of construction and more specifically development in the Development Land and all promises made by the Developer to apartment buyers in this regard, shall at all times, be that of the Developer, and JIL shall not be liable for the same.
- 7.2 The development in the Development Land as per land use shall be residential, for group housing development, as per the Development Plans as revised from time to time and the Developer shall adhere to the same. Further, the Developer shall be entitled to carry out the residential development including units and common areas and facilities for the purchasers/users of residential space/units in the Development Land as permitted by the NOIDA/YEA and applicable laws, rules, building regulations, adhering to:-
- (i) Standards and Specifications laid down in the building regulations and other regulations of NOIDA/relevant Indian Standards/National Code etc.
 - (ii) Applicable master plans and rules & regulations of NOIDA and other relevant authorities.
 - (iii) Government policies and relevant codes of BS/IS relating to disaster management in land use planning and construction work.
 - (iv) All other applicable and relevant laws, including but not limited to labour and environmental laws.

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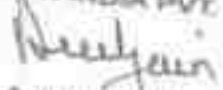
- 7.3 The **Developer** shall abide by the provisions of Uttar Pradesh Apartments (Promotion of Construction, Ownership and Maintenance) Act 2010 in particular and generally of all laws, rules, regulations and bye laws governing the commencement, execution, carrying out, completion of the development, sale of apartments, maintenance of Common Area & Facilities, formation of Apartment Owners Association etc., as applicable to the development of the **Development Land** and shall attend to, answer and be solely responsible and liable for any deviations, violations and / or breaches of any laws, regulations, rules etc.
- 7.4 The **Developer** will ensure that it complies with all labour and applicable laws, rules and regulations and makes proper and timely statutory payments to its workmen and employees with whom **JL** shall have no privity of contract and towards whom **JL** shall have no obligation.
- 7.5 The **Developer** shall permit the members, officers and representatives of **JL/NOIDA/TEA** and workmen and other persons employed by **JL/NOIDA/TEA** at all reasonable time of the day with at least 48 hours prior written notice to enter into the **Development Land** and buildings to be or being erected thereupon in order to inspect the **Development Land** and buildings erected thereon.
- 7.6 The **Developer** shall at all times make it clear to its agents, third parties and apartment buyers that **JL** is not directly associated with the development of the **Development Land** and/or the quality of construction and standards thereof and is/are not liable to such party or obligated to it in any manner whatsoever.
- 7.7 The assigned right to develop the **FAR Area** in the **Development Land** exclusively for the **Developer** and all liabilities and obligations for the **Development Land** shall remain the sole responsibility of the **Developer**.
- 7.8 The **Developer** shall be entitled to enter into arrangement / agreement and appoint contractor(s), architect(s), employee(s), labour(s), consultant(s), representative(s), engineer(s), and other requisite person(s)/ service provider(s) for carrying out construction, development and implementation of the Group Housing Project on the **Development Land**.

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- 2.6 YEA shall have full right and title to all mines and minerals, coals, gold washing, earth oils and quarries in and under the **Development Land** or any part thereof and to do all acts and things, which may be reasonably necessary or expedient for the purpose of searching, removing and enjoying the same.
- 2.70 Excavation of earth/soil from the **Development Land** will be done by JIL after obtaining the requisite approvals from the relevant authorities. Dewatering of such sub-soil water during the excavation of earth/soil shall be the responsibility of the **Developer**. JIL shall have exclusive right on the excavated earth/soil for its disposal as it deems fit.

E. Essential Services and Right of Way

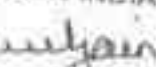
- 8.1 JIL shall make necessary arrangements for and provide electricity supply, of up to 5000 KVA on 33 KV network, water supply, sewage system and drainage system, as a part of **Shared Areas & Facilities**, similar to those made available in other group housing projects / plots in Jaypee Greens, Wish Town, Noida in due course of time at a pre defined single point on the periphery of the **Development Land** initially at its own cost and expense. The **Developer** shall be entitled to connect such external services with the **Development Land** without being required to pay any additional amount in this regard. However, this will not absolve the **Developer** from payment of maintenance and replacement charges, electricity, and water charges etc. as per rates commensurate to other similar projects on **Subject Land**, to JIL or designated maintenance agency as the case may be.
- 8.2 The **Developer** shall have a right of way to the roads adjoining the **Development Land** and shall be entitled to enter upon such roads for the purpose of accessing the **Development Land**. JIL shall put up signages / boards indicating the location of the **Development Land** in Jaypee Greens, Wish Town, Noida as per its policies/guidelines.
- 8.3 The provision of all services including essential services inside the **Development Land** shall be the responsibility of the **Developer** and it shall be responsible for laying and carrying necessary works for the same at its own cost.
- 8.4 The **Developer** shall be responsible for making suitable and adequate arrangements for solid waste management at its own cost.
- 8.5 The **Developer** shall be responsible for arranging electricity to meet its requirement during the construction period.

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9. Time for construction and Delivery of Apartments

- 9.1 The Developer shall plan and complete the development of the Development Land as per the approved plans within a period stipulated in the said approval of building plans for the Group Housing Project from NOIDA/YEA, subject to the terms of this Agreement. Any delay due to acts, commissions or omissions of JIL that may result in disruption, interference or delay in progress or completion of the Group Housing Project by the Developer, if duly notified by the Developer in writing to JIL within 3 (three) days of such disruption, interference or delay in progress or completion of Group Housing Project by the Developer and not rectified by JIL within notice period shall be excluded while calculating the above period.
- 9.2 The Developer shall offer the possession of the apartments to its customers as per applicable law.
- 9.3 In the event the Developer is not able to complete the construction as stipulated in Clause 9.1 then the Developer shall be entitled to seek extension of the said period from JIL apart from seeking extension from NOIDA, on payment of administration fee of 1% of total consideration as per Clause 3.1 for every year or part thereof of extension sought.
- 9.4 The Developer shall be entitled to construct a temporary or permanent fence/barbed wire etc., around the Development Land as per its requirements.

10. Marketing and Selling/Transferring the developed apartments

- 10.1 The Developer may use "Jaypee Greens Wish Town" in its address for indicating the specific location of the site and that it is located within the Jaypee Greens Wish Town in its brochure, promotional and marketing material. However the Developer is not authorized to use "Jaypee Greens Wish Town" in any manner, either expressly or impliedly, intentionally or otherwise, so as to convey an impression that the Group Housing Project developed or being developed by the Developer is part of the project of Jaypee Group or has been /is being developed, constructed or carried out by Jaypee Group.

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- 10.2 The **Developer** shall have the right to determine the name, logo, mark, brand name etc., of the Group Housing Project to be developed on the **Development Land** and draw up the marketing and promotion scheme, prepare marketing, advertising and promotional materials including but not limited to brochures, pamphlets, advertisements through electronic media, print media and all other means as decided by the **Developer**.
- 10.3 The **Developer** shall not display or exhibit in the **Development Land** any picture posters, statues, other articles, which are indecent or immoral. The **Developer** shall also not display or exhibit any advertisement or placard in any part of the exterior wall of the building, which shall be constructed in the **Development Land** except at places as may be specified for the purpose by **JIL** for other group housing projects in the **Subject Land**.
- 10.4 Subject to the payment of total Consideration and the **Developer** not being in breach of the conditions of this Agreement, the **Developer** shall be entitled to offer, market, book, allot and advertise the proposed residential Group Housing Project on the **Development Land** to third parties without prior consent of **JIL**. However, for this purpose, all the documents shall be finalized by **Developer** in consultation with **JIL**.
- 10.5 After completion of the building(s)/tower(s) in the **Development Land** and the **Developer** obtaining occupancy / completion certificate thereof, **JIL** along with the **Developer** shall execute the conveyance deeds in the form of sub-lease of land and sale of super structure in favour of the allottees / customers of the **Developer**. **JIL** shall grant such allottees / customers impartible and undivided sub-lease rights up to the period expiring on 27.02.2093 i.e. for the remaining period of lease deed expiring first out of the Lease Deeds of which the **Development Land** is a part, in the **Development Land** and such right shall be proportionate to the super area of his/her unit to the total super area of the said building / tower. The **Developer** shall be transferring / conveying the right, title in the superstructure of the said unit to the allottee / customer. The sub-lease in favour of allottees/ customers shall be executed by **JIL** subject to **Developer** obtaining requisite NOC(s) from the Bank/ Financial institution from whom the **Developer** has raised funds for executing Group Housing Project on the **Development Land**.

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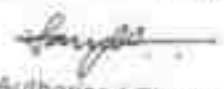

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- 10.6 The format of the Conveyance Deeds/ Sub-lease Deeds to be executed with the allottees/ customers of **Developer** shall be mutually decided by the Parties.
- 10.7 The **Developer** shall be entitled to get its Group Housing Project approved from the banks/financial institutions for enabling its proposed customers to avail the facility of loan and JIL shall grant NDC to **Developer** in this regard. However, JIL shall not be liable in any manner to individual customers in this regard and is not obligated to arrange any such facility to them.
- 10.8 JIL shall not charge any fee for executing the Conveyance Deed as per clause 10.5 of this Agreement to the original allottees of Group Housing Project developed by the **Developer**. In case of transfer of unit after execution of the Conveyance Deed/sub-lease deed, JIL shall be entitled to charge and receive a payment of 50% of the transfer charges in respect of such transfer, as determined by the **Developer**.
- 10.9 All charges /fees/ taxes/ stamp duty etc. for executing and registering the Sub-Lease Deeds/ or any other document for sub-lease / conveyance of any unit shall be payable by the **Developer** or its allottees/customers without any liability on JIL.

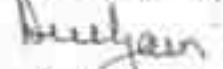
11. Maintenance


- 11.1 The **Developer** shall, at its own cost, keep the **Development Land**, the construction raised thereon, partitions, pipes and appurtenances thereto or belonging thereto, in good state and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the constructed property on or pertaining to the **Development Land** are not damaged or jeopardized in any manner whatsoever.
- 11.2 The **Developer** shall ensure that the **Developer** / apartment owners association in the Group Housing Project developed by the **Developer** on the **Development Land** shall enter into a Maintenance Agreement with the JIL or Designated Maintenance Agency (hereinafter referred to as the "DMA") for maintenance of **Shared Areas & Facilities** in Jaypee Greens Wsh Town, Noida, at the time of offer of possession / sub-lease.

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- 11.3 In the event YEA permits the **Subject Land** to which the **Development Land** is a part to be converted into freehold during the subsistence of the Lease Deeds, individual unit owners/sub lessees shall get their impartible and undivided share of land freehold at their own cost and expense. JIL shall have no objection in this regard.
- 11.4 The **Developer** and/or the apartment buyers shall pay the maintenance charges including replacement charges, if any, in respect of **Shared Areas & Facilities**, on pro-rata basis as may be decided by JIL or DMA from time to time. The charges for **Shared Areas & Facilities** shall commence from the date possession of **Development Land** is handed over to the **Developer**, in respect of such **Shared Areas & Facilities** as are available for use on the said date and for additional **Shared Areas & Facilities** from the date these are available for use, as per rates commensurate to other similar projects in **Subject Land**.
- 11.5 JIL or DMA shall be entitled to collect the taxes, dues, demands, charges, duties etc. as may be levied by concerned municipal/ governmental authorities including but not limited to NOIDA/YEA or any other statutory body on units / area completed in the Group Housing Project, on pro-rata basis from the **Developer** so long as each unit within the Jaypee Greens With Town NOIDA is not separately assessed for such purposes and the taxes, dues, demands, charges, duties etc are collectively levied for the Jaypee Greens With Town NOIDA or part thereof by concerned Municipal/ Governmental authorities including but not limited to NOIDA or any other statutory body. As and when the units in the Group Housing Project on the **Development Land** are separately assessed to such taxes, duties etc., it shall be the responsibility of the allottee/customer/owner to pay the same and the **Developer** shall be responsible and liable to pay such taxes, duties etc. in respect of unsold units.
- 11.6 The **Developer** shall make its own arrangements for and maintain at its own cost for all civil amenities such as laying of lines for supply of electricity, water supply, sewerage, drainage, internal roads, etc. within the **Development Land** at its own cost and connect the same with the main system of JIL in respect of services provided by JIL as per Clause 8.1 above and with the main system of the relevant authorities at its own cost. The **Developer** /its nominated maintenance agency will manage and maintain the Common Areas and Facilities and other amenities and infrastructure in the **Development Land**, enter into agreements with allottees / customers/ buyers and charge and collect maintenance charges from occupants/allottees of apartments and other premises in the **Development Land**, and the **Developer** shall comply with

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the provision of J.P. Apartment (Provision of Construction, Ownership and Maintenance) Act, 2010.

11.7 The **Developer** and/or the apartment buyer shall be charged for receiving supply of services like sewerage and water etc. to the **Development Land** at the rate corresponding to the charges levied by relevant authority or as applicable for other inhabitants on the basis adopted by the **JIL** or **DMA**. However, **JIL** or **DMA** shall not be responsible for any interruption in water supply and / or electricity and/or its quality. The **Developer** may, at its own cost, make arrangements for alternative source in case of any break down/interruption, for any reason, in water supply, electricity supply or other services as may be provided by the **JIL** or **DMA**.

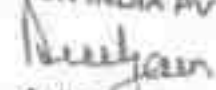
11.8 The **Developer** hereby assures **JIL** that it shall promptly pay or make the apartment buyer pay all the dues including the charges towards **Shared Areas & Facilities** and charges towards electricity & water supply etc. as per consumption and corresponding invoices raised by the **JIL** or **DMA**. Further, at the time of transfer of rights and obligations pertaining to maintenance of **Common Areas & Facilities** within the **Development Land** to an association/society of apartment buyers or of the occupants/allottees etc., the **Developer** shall ensure

- a) That the said association/society enters into an agreement with the **JIL** or **DMA** in a form and manner as may be decided by the **JIL** or **DMA** for taking over the responsibility to promptly pay all the dues including the **Shared Areas & Facilities** Charges and the charges towards electricity and water supply etc., as may be provided by the **JIL** or **DMA** to the **Development Land** as per invoices raised by **JIL** or **DMA** from time to time.
- b) That bye laws of the said association /society have provisions to ensure timely payment of the dues to the **JIL** or **DMA** for availing the **Shared Areas & Facilities** and other services and that payment of the dues shall be the sole responsibility of such association /society and such dues shall have first charge on all inflows of the said association /society.
- c) That in case, the **Developer** /association /society, or the case may be, defaults in payment of such dues on the due dates at any stage, the **Developer** /association/ society, agrees to pay fine for such default as may be fixed by **JIL** or **DMA**. In the event the default continues for more than 2 (two) months, **JIL** or **DMA** may thereafter, at its sole discretion, stop the supply / use of services / **Shared Areas & Facilities** to the **Developer** or the residents /occupants/allottees etc. within the **Development Land**.

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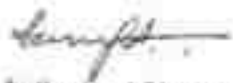
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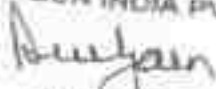
12. Indemnity

- 12.1 The Developer shall act independently in constructing and developing the Development Land and shall keep JIL indemnified and harmless to the fullest extent from all or any actions, suits, claims, demands and proceedings, third party claims and cost or expense that may be suffered by JIL in respect thereof on account of anything done or omitted to be done (including violation or non compliance of the conditions of approvals, permits, licenses, sanctions, clearances obtained) by the Developer in connection with or arising out of the development in the Development Land at all times.
- 12.2 The Developer shall also keep JIL indemnified and harmless from all damages, including cost and expenses arising out of any claims of workers and employees of the Developer and actions arising out of any act or omission or otherwise on their part.
- 12.3 The Developer shall keep JIL indemnified against damages which may be caused to any property belonging to the JIL or their workmen/ representative resulting from the execution of the works in the Development Land and also against claims for damages arising from the actions of the Developer or its workmen or representatives, which:
- a) injure or destroy any building or part thereof or other structure contiguous or adjacent to the Development Land.
 - b) Keeps the foundation, tunnels or other pits in the Development Land open or exposed to weather causing any injury to contiguous or adjacent Development Land and/or building
 - c) Causes any injury or damage to any building contiguous or adjacent to the Development Land by digging any pit near the foundation of such building.
- The aforesaid damages as may be assessed by NOIDA and/or any other person/body as may be mutually agreed between JIL and the Developer and decision of such person / body mutually appointed as to the extent of injury or damages or the amount payable shall be final and binding.

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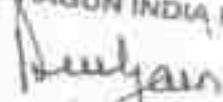
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- 12.4 JIL shall at all times, keep the **Developer**, its employees, representatives, agents harmless and indemnified in respect of all claims, actions, and for all losses, damages, penalties etc., as may be brought against or suffered by or caused to them or to any asset belonging to **Developer** (including the developments / properties within the **Development Land**) or its workmen / representative resulting from or arising out of (i) the execution of the works outside the **Development Land**; (ii) on account of anything done or omitted to be done (including violation or non-compliance of the conditions of approvals, permits, licenses, sanctions, clearances obtained) by the JIL in connection with or arising out of the development on the **Subject Land** outside the **Development Land**; or (iii) on account of any act or omission by the JIL under this Agreement and / or the Lease Deeds.
- 12.5 JIL shall be liable to indemnify the **Developer** for all the losses, damages incurred, caused to or suffered by the **Developer** due to the default in the payment of instalments of prevailing lease rent to **NOIDA/YEA** or breach of any representation, warranties and undertaking under the Agreement.
- 12.6 JIL shall indemnify, defend and hold harmless the **Developer** against any and all proceedings, actions, third party claims for expenses, cost, claims, demands, liabilities etc., of whatever kind and nature due to or arising out of or in relation to any defect in the rights / title of JIL in the **Development Land** and/or **Subject Land** and/or any order, judgment, decree, directions of / passed by any court or any other competent authority (subject to clause 14.2) adversely affecting the rights of the **Developer** in respect of the (old **Development Land** and Group Housing Project).
- 12.7 In case any demand from any authority towards taxes, duties, levies and other charges in respect of the **Development Land / Subject Land** for the period prior to the date of execution of this Agreement is raised, the same shall be liability and responsibility of JIL without affecting the rights of the **Developer** in any manner whatsoever, and JIL and **Second Party** shall keep the **Developer** indemnified and harmless from any loss, damage, claims, liability, cost, expenses etc., incurred to or caused by or suffered by **Developer** in the right.

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13. Membership of Clubs to Apartment Owners

13.1 The membership of the Boomerang Golf Club in Jaypee Greens Wazirpur, Noida, shall be available on first-come-first serve basis to the residents of the Group Housing Project to be developed in the Development Land by the Developer on payment of membership fee/charges and security deposit etc. as applicable from time to time. No separate Social Club is planned by JIL for the residents of the Group Housing Project being developed in the Development Land by the Developer. The Developer may plan to develop a Social Club/ Community Facility for its resident/ allottees within the overall FAR in the Development Land.

14. Specific Performance and Termination

14.1 In the event any Party is in breach of or fails to fulfill/comply any terms or conditions of this Agreement, as applicable to it, ('defaulting party') and fails to rectify the same within the notice period given by the other party ('non-defaulting party'), then the non-defaulting party shall be entitled to get this Agreement and terms contained herein specifically enforced / performed and /or restrain the defaulting party through competent court or arbitration, as the case may be, at the risk, cost and expense of the defaulting party.

14.2 Notwithstanding anything contrary contained herein, in the event the Developer is unable to execute the Group Housing Project and/or is unable to utilize the FAR Area due to or for reasons attributable to JIL resulting in any order / judgment / decree passed by National Green Tribunal (NGT), Court or any other competent authority, then the Developer shall, at its sole option be entitled to terminate this Agreement by giving a 30 (Thirty) days notice to JIL and JIL shall refund all amounts paid by the Developer to JIL within the notice period.

In case of delay in refund beyond 30 (Thirty) days, the JIL shall be liable to pay the Developer an interest @ 12% (Twelve Percent) per annum for every day of delay, on the amounts refundable by JIL to the Developer. It is clarified that the termination of this Agreement shall be effective subject to and only upon refund by JIL of the entire amounts along with interest, if any, to the Developer.

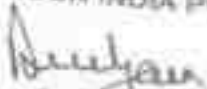
Further, JIL shall also not create any third party interest or right in the Development Land and FAR Area till the time termination becomes effective. Till such time Developer will have the right to retain the possession of the Development Land.

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15. Entirety

15.1 This Agreement supersedes all prior discussions and correspondence between the Developer and JL and contains the entire agreement between them. No changes, modification or alteration to this Agreement shall be done without the written consent of all the Parties. Recitals, representations, warranties and covenants of the Parties contained in recitals, schedules and annexure shall form an integral part of this Agreement.

16. Severability

16.1 The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

17. Interpretation

17.1 In the event any of the provisions of this Agreement is possible to be construed in more than one way, one of which would render the provision illegal or otherwise voidable or unenforceable, such provision shall have the meaning that renders it valid and enforceable. The language of each provision of this Agreement shall be construed according to its fair meaning.

17.2 In the event any Court determines any provision of this Agreement as not enforceable, the Parties agree that the provision shall be amended so that it is enforceable under law and affords the Parties the same basic rights and obligations and has the same economic effect as prior to such amendment.


18. No Waiver

18.1 The failure of any Party at any time to require performance of any provision or to resort to any remedy provided under this Agreement shall in no way affect the right of that Party to require performance or to resort to a remedy at any time thereafter, nor shall the waiver by any Party of a breach be deemed to be a waiver of any subsequent breach. A waiver shall not be effective unless it is in writing and signed by the Party against whom the waiver is being enforced.

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19. Mutual Drafting

- 19.1 The terms of this Agreement, including any ambiguity therein are to be construed in accordance with their intended meaning as if a product of mutual negotiation of all the Parties and it should not be interpreted against the Party who has initially drafted the Agreement.

20. Dispute Resolution

- 20.1 Any dispute or difference whatsoever arising between the Parties arising from or relating to this Agreement, shall be referred to a sole arbitrator to be appointed by mutual consent of the Parties and arbitration shall be conducted in accordance with the provisions of the Arbitration & Conciliation Act, 1996 and amendments made therein. The decision / award of the arbitrator shall be binding on both the Parties. The arbitration proceedings shall be conducted in English. The seat of such arbitration proceedings shall be at Noida or any other place as may be mutually agreed between the Parties.

21. Governing Law

- 21.1 All legal rights and obligations hereunder shall be determined in accordance with the laws of India. Any reference to any statute or rule shall be deemed to be a reference to such statute or rule as may be amended or substituted from time to time as applicable.

22. Jurisdiction

- 22.1 The Courts in Noida and High Court of Judicature at Allahabad as applicable shall have the exclusive jurisdiction in respect of all matters or disputes or differences arising out of this Agreement.

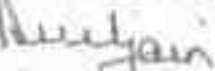
23. Notices

- 23.1 All notices by any party to the other under this Agreement shall be delivered personally or sent by registered mail with acknowledgement due or by e-mail marked to the attention of person notified herein below of such Party at the addresses set forth below or to such other person and/or to such other address as may hereafter be intimated in writing by such Party to the other Party. Notices delivered personally shall

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be deemed to have been received on the date of receipt; notices sent by registered mail shall be deemed to have been received on the fifth day following mailing; and notices sent by e-mail shall be deemed to have been received one business day after transmission provided an original copy is mailed promptly within 3 (three) business days thereafter.

(a) Notices to the JIL:
Jaypee Infratech Limited
Sector - 128, Noida - 201304
Uttar Pradesh
Attention: Mr. Sameer Gaur
E-mail: sameer.gaur@jilindia.co.in

(b) Notices to the Developer:
Mahagun India Private Limited
B-55, First Floor, Vivek Vihar,
Delhi - 110095
Attention: Mr. Amit Jain
E-mail: amitjain@mahagunindia.com

24. Force Majeure

24.1 If the performance of obligations by any Party to this Agreement is prevented, in whole or in part, by causes beyond control of such Party which it could not avert despite its best endeavour and diligence due to any Force Majeure Conditions (as defined herein under), such party shall be excused from performing such of its obligations mentioned in this Agreement during and to the extent of the subsistence of such Force Majeure Conditions. Notwithstanding anything contrary contained in this Agreement, the Developer shall be entitled to extension of time for completion of construction and development of the Group Housing Project equivalent to the period of delay due to such Force Majeure Condition without any liability for penalty/interest:-

For the purposes of this Agreement, 'Force Majeure Conditions' means:

- (a) Fire, flood, lightning, storm, tornado, earthquake, landslide, or epidemic or other similar acts of God;
- (b) War (whether declared or undeclared), riot, civil war, insurrection, acts of public enemies, terrorism or civil disturbance;

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- (c) strikes, industrial disputes and/or lockouts directly affecting the Group Housing Project, construction and/or interrupting supplies and services to the Group Housing Project;
- (d) subject to Clause 3.13, any change in the governmental policy, laws, or regulations directly / indirectly affecting the Group Housing Project, including but not limited to expropriation or compulsory acquisition by any government authority of any assets or rights, other than for reasons attributable to the Party claiming benefit of this clause;
- (e) Subject to Clause 14.2 any order, judgment, decree and/or direction of any court of competent jurisdiction, tribunal or statutory authority in India have the effect of stopping construction / development activity on the **Development Land** and not resulting from any act of omission or commission of the Party claiming benefit of this clause.

25 Counterpart

- 25.1 This Agreement is being executed in counterpart, each of which will be treated as an original.


26 Further Assurance

- 26.1 Each Party agrees that it will, at any time, and from time to time, do execute, acknowledge and deliver all such further acts and execute further agreements, documents, and instruments as may be reasonably required by the other Party in order to carry out fully and effectuate the transactions herein contemplated in accordance with the provisions of this Agreement.

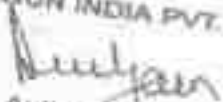
27 No Partnership:

- 27.1 The Parties have entered into this Agreement on principal to principal basis and that nothing contained in this Agreement shall constitute or be deemed to constitute a partnership, joint venture, agency or employer / employee relationship between the Parties.

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Annexure-I

DETAILS OF LEASED LAND

Sl. No.	Name of Village	Date of Execution	Area (Hect.)	Area (Acres)	Details of Lease Deed Registration
1	Sultanpur	28.02.2003	55.2727	136.40	Book No. 1, Volume No. 373 Page No. 39/72, Sl. No. 1656/1657 dt. 28.02.2003 with Sub-Registrar-III, NOIDA.
	Sultanpur (Surrender Deed)	19.12.2007	9.5014	23.48	Book No. 1, Volume No. 1165 Page No. 395/414, Sl. No. 3718 dt. 20.12.2007 with Sub-Registrar Noida-III, (G.B. Nagar).
2	Sadarpur Majra Baktowarpur	28.02.2003	13.2088	32.59	Book No. 1, Volume No. 1126 Page No. 787/818, Sl. No. 1790/1791 dt. 28.02.2003 with Sub-Registrar-III, NOIDA.
	Sadarpur Majra Baktowarpur (Surrender Deed)	19.12.2007	3.4537	8.53	Book No. 1, Volume No. 1795 Page No. 211/230, Sl. No. 5490 dt. 20.12.2007 with Sub-Registrar Noida-III, (G.B. Nagar).
3	Sultanpur	17.04.2003	47.6740	117.66	Book No. 1, Volume No. 414 Page No. 1/40, Sl. No. 5766/5767 dt. 17.04.2003 with Sub-Registrar-III, NOIDA.
	Sultanpur (Surrender Deed)	04.03.2010	0.4572	1.13	Book No. 1, Volume No. 1974 Page No. 177/206, Sl. No. 2712 dt. 03.07.2010 with Sub-Registrar, Noida-III

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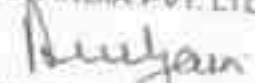
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	Asgarpur	17.04.2003	23.4360	57.91	Book No. 1, Volume No. 474 Page No. 41/70, Sl. No. 5768/5769 dt. 17.04.2003 with Sub-Registrar-III, NOIDA
4	Asgarpur (Surrender Deed)	19.12.2007	-3.1876*	-7.88	Book No. 1, Volume No. 1165 Page No. 377/394, Sl. No. 3716 dt. 20.12.2007 with Sub-Registrar Noida-III, (G.B. Nagar).
		22.06.2009	-0.4992	-1.23	Book No. 1, Volume No. 1648 Page No. 355/376, Sl. No. 2063 dt. 06.08.2009 with Sub-Registrar Noida-III, (G.B. Nagar).
5	Sultanpur	07.06.2003	22.5769	55.77	Book No. 1, Volume No. 430 Page No. 1069/1098, Sl. No. 7473/7472 dt. 07.06.2003 with Sub-Registrar-III, NOIDA.
6	Sultanpur	03.07.2003	18.3000	45.21	Book No. 1, Volume No. 453 Page No. 391/420, Sl. No. 9726/9725 dt. 03.07.2003 with Sub-Registrar-III, NOIDA
6	Sultanpur (Surrender Deed)	04.03.2010	-0.0800	-0.20	Book No. 1, Volume No. 1974 Page No. 119/146, Sl. No. 2710 dt. 03.07.2010 with Sub-Registrar, Noida-III
7	Asgarpur	03.07.2003	17.4400	43.08	Book No. 1, Volume No. 453 Page No. 421/450, Sl. No. 9728/9729 dt. 03.07.2003 with Sub-Registrar-III, NOIDA.
	Asgarpur (Surrender Deed)	19.12.2007	-1.1984	-2.96	Book No. 1, Volume No. 1165 Page No. 377/396, Sl. No. 3717 dt. 20.12.2007 with Sub-Registrar Noida-III, (G.B. Nagar).
		22.06.2009	-0.6992	-1.73	Book No. 1, Volume No. 1648 Page No. 355/376, Sl. No. 2063 dt. 06.08.2009 with Sub-Registrar

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