

SUMAN MFG. WORKS LTD.

Vincent Bainsel

DIRECTOR

Squarewood Projects Pvt. Ltd.

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Director

(iv.) Direct access from public Road.

2.2 **Obligations:** The Owner hereby agrees and undertakes with the Developer that the Owner shall at his own costs and expenses and within 45 days from the date of execution hereof do and comply with the following in respect of the Subject Property:

- (i.) To make out a marketable title to the entirety of the Subject Property and answer any requisitions on title that may be raised upon the Owner. It shall be the obligation and liability of the Owner to clear and remove any defect or deficiency in the title in respect of the Subject Property or any part thereof or any mistake, defect or insufficiency in the records of the Government connected thereto or any encumbrance if found affecting the same or any embargo or restriction, if any, in the development of the same in the manner contemplated herein within a maximum period of 30 days from the date of the same arising.
- (ii.) To bear and pay the land revenue, municipal and all other rates taxes and other dues and outgoings in respect of the Subject Property if found due till the date hereof at its own costs and expenses.
- (iii.) To apply for and obtain any other permissions, clearances and no objection certificates as may be required for making the Subject Property fit for development.
- (iv.) To construct boundary wall wherever missing surrounding the Subject Property.

2.3 In case records of the B.L. & L.R.O., or any other Appropriate Authority contain any error, defect, discrepancy, omission, inconsistency or mis-description in numbering, mutation, area,

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nature, share etc. or require any correction or rectification or change, the Owner shall also cause the same to be corrected and rectified within **30 days** from the date of execution hereof or within **30 days** of the detection thereof.

- 2.4 All costs and expenses in respect of all the obligations of the Owner shall be borne and paid by the Owner.
- 2.5 The Developer agrees to provide necessary co-operation to the Owner upon being desired by them for compliance of the said obligations.

3. POSSESSION:

- 3.1 It is recorded that the owner have handed over to the Developer the possession of the Subject Property for the purposes of this agreement.

4. **EXECUTION OF THE PROJECT:** The Developer shall exclusively provide overall project management and co-ordination for the development of the Building Complex in a phase wise manner or in any manner which may be deemed suitable or beneficial for the project.

- 4.1 **PLANNING:** The Owner and the Developer agree that the entire planning and layout for the Project Development, including, inter alia, on the aspects mentioned hereinbelow, is and shall continue to be done or caused by the Developer:

- (i.) The design, concept and layout of the Project Development;
- (ii.) The different types of constructions and developments at the Subject Property including New Buildings, Parking, Club and any other Residential, Assembly, Institutional,

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Commercial or Mercantile uses (it being clarified that the above list are neither mandatory nor exhaustive).

- (iii.) All or any developments and constructions of or relating to landscaping, plantation, natural or artificial water bodies, walkways, driveways, parks, beautification works etc., at the Subject Property;
- (iv.) The nature of the constructions and developments at the Subject Property including any underground, ground level or above the ground developments and constructions;
- (v.) The different purposes for which the Subject Property or part or parts thereof or any constructions or developments thereof can be used or be put to use;
- (vi.) The identification of areas and portions of the Subject Property or any developments and constructions to be allocated to different uses and purposes including portions to be used for New Buildings or Club or Parking or Common Portions or others;
- (vii.) The identification of different categories of users of different types of constructions and developments at the Subject Property.

4.2 **DEVELOPMENT IN PHASES:** The Developer shall be free to plan, commence and continue the construction and development of the Subject Property in such separate and/or overlapping phases as the Developer may deem fit and proper. The Developer shall plan and identify the different phases in consultation with the Owner.

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- 4.3 **SURVEY & SOIL TESTING:** The Developer shall at its own costs and expenses carry out necessary survey and soil testing and other preparatory works in respect of the Subject Property.
- 4.4 **BUILDING PLANS:**
- (i.) The Developer shall at its own cost and expenses cause to be prepared the proposed building plan and send a copy of the same to the Owner. In case there is any point of discussion on the proposed plans between the Owner and the Developer, the same shall be done in the presence of the Architect for the project whose decision shall be final and binding on the parties.
 - (ii.) The originals of such Building Plans, caused to be sanctioned by the Developer, shall remain in the custody of the Developer and the Owner shall be entitled to take copies thereof.
 - (iii.) The Developer shall be entitled from time to time to cause modifications and/or alterations to the building plans in such manner and to such extent as the Developer may, in its sole discretion, deem fit and proper.
- 4.5 **COMMON AREAS AND INSTALLATIONS:** The Developer shall construct the basic common areas and installations as per the specifications contained in the **SECOND SCHEDULE** and to charge Extras and Deposits in respect of any work or provision as the Developer may deem fit and proper. The Developer shall be free to add any other infrastructure or amenity as common area or installation and in such event the Developer shall be entitled to claim or recover such costs, charges or expenses in respect thereof from the Transferees as the Developer may deem fit and proper. The Developer shall also be free to designate, earmark, restrict, limit or otherwise administer and control the

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use of any common area or installation for all or select Transferees of the Building Complex and/or select Transferees of any portion or portions of the New Building as the Developer may deem fit and proper.

- 4.6 **CONSTRUCTION OF BUILDING COMPLEX:** The Developer shall construct erect and complete the proposed Building Complex in several phases and in a good and workman like manner with good and standard quality of materials and shall construct and finish the development work in accordance with the specifications mentioned in the **SECOND SCHEDULE** hereunder written save as may be modified or altered by mutual consent or approval of the Architects. The Developer shall construct and build the New Building in accordance with the Building Plans and to do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time. The construction shall be done by the Developer in strict compliance of the legal requirements like maintenance of records at the site.
- 4.7 **UTILITIES:** The Developer shall be entitled to apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Building Complex, at its own cost.
- 4.8 **AUTHORITIES FOR PERMISSIONS:** In addition and without prejudice to the obligation of the Owner to execute the power of attorney in favour of the Developer as contained hereinafter, the Developer shall be authorised and empowered and wherever possible in its own name as Developer to apply for and obtain all permission, approval and clearances from any authority

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whether local, state or central for the construction of the proposed Building Complex and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the Subject Property or any portion thereof and/or for obtaining any utilities and permissions.

- 4.9 **ARCHITECT AND CONSTRUCTION TEAM:** The Architects and the different kinds of people required for execution of Building Complex project shall be such person as may be selected and appointed by the Developer in its sole discretion. All persons employed by the Developer for the purpose of construction such as architects, contractors, labourers, care-takers, etc., shall be the persons under appointment from and/or employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration etc., or their acts in any manner whatsoever and shall have no responsibility towards the architect and/or contractors labourers caretaker etc., or for the compliance of the provisions of labour laws, payment of wages, payment of P.F., E.S.I., etc., maintenance of records of labourers etc., and all the responsibilities in that behalf shall be of the Developer and the Owner shall be kept protected and harmless against any action, if taken or threatened to be taken against the Owner for non compliance or violation of the said requirements.
- 4.10 **CERTAIN AUTHORITIES:** Save those mentioned above, the Developer shall be liable to apply for and obtain any other certificate permission clearance etc., as may be required or found necessary for development of the Subject Property and for that to comply with all formalities (including soil testing) and do all acts deeds and things.

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- 4.11 **CO-OPERATION AND ASSISTANCE:** For all or any of the purposes contained hereinabove, the Owner shall render all assistance and co-operation to the Developer and sign execute and submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time.
- 4.12 **COSTS & EXPENSES:** All costs and expenses for sanctioning of plans (including fees of the Architects and all fees costs and charges payable for sanction, modification, alteration and/or revision of building plans), all costs of construction and development of the Subject Property and the activities mentioned above has been and shall continue to be borne and paid by the Developer.
- 4.13 **TIME FOR COMPLETION:** Subject to force majeure and subject to the Owner not being in default in compliance of its obligations hereunder, the Developer agrees to construct the New Buildings at the Subject Property within 36 (thirty-six) months with a grace period of 6 months from the date of commencement of construction pursuant to sanction of building plans and the grant of all clearances and certificates by the appropriate Government authorities to commence and carry out the development of the Building Complex. The Period of completion may be extended for a further period of six months, if situation so demands, at the sole discretion of the Developer.
- 4.14 **SUPER BUILT UP AREA/BUILT UP/CARPET AREA :** The super built-up /Builtup/ Carpet area in respect of all the Units in the Building Complex (including those forming part of the Owner' Allocation), shall be such as be determined by the Developer in conformity with the applicable laws.

5. **TRANSFER:**

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- 5.1 The Owner do hereby appoint the Developer and grant to the Developer the exclusive rights and authority to Transfer the entire Building Complex and all Transferable Areas therein on the terms and conditions hereinafter contained.
- 5.2 The Owner agrees to sell and transfer the proportionate undivided share in land and all and whatever its entire share right title and interest in all developments thereat to the Transferees in such parts or shares as the Developer may nominate or require.
- 5.3 The Developer shall be entitled to advertise for Transfer of the Transferable Areas in all media and to appoint brokers, sub-brokers and other agents for sale and transfer of the Transferable Areas at such remuneration and on such terms and conditions as it may deem fit and proper.
- 5.4 The consideration for which the Developer shall open the bookings and/or for which the Transferable Areas will be transferred by the Developer shall be such as be determined by the Developer in consultation with the owner from time to time. However, in the event of non agreement and difference of opinion between parties hereto , the decision of developer will be final & binding.
- 5.5 The Developer shall accept bookings of any Transferable Area from any Transferee and if necessary to cancel revoke or withdraw any such booking.
- 5.6 The agreements and final deeds of conveyance in respect of the Transfer of Transferable Areas shall have both the Owner and the Developer as parties and be signed by the authorized representatives of the Owner and the Developer. The Owner agree to execute a power of attorney in favour of the Developer and / or its nominee/s) for signing the agreements and deeds of

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conveyance and all other documents and writings on behalf and as authorized representative of the Owner from time to time and shall not revoke the same during the subsistence of this agreement.

- 5.7 In addition to the agreements and final deeds of conveyance the other documents, booking forms, receipts, confirmations, applications, etc., relating to Transfer of the Transferable Areas shall be executed by the Developer on behalf of itself and the Owner (wherever required) and the Owner hereby authorizes and empowers the Developer fully and in all manner with regard thereto.
- 5.8 **Marketing Costs:** All costs of brokerage and commission will be borne by the Developer only, and like other amounts relating to marketing as also any interest, damage or compensation payable to any Transferee or other person relating to the Building Complex or any part thereof shall be payable by the Owner and the Developer both, in the Agreed Ratio.
- 5.9 **Advertisement Costs:** All costs of advertisement and publicity of the Building Complex shall be payable Developer alone.
- 5.10 **Loans by Transferees:** The Transferees shall be entitled to take housing loans for the purpose of acquiring specific Units and Transferable Areas launched from banks, institutions and entities granting such loans. The Owner and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents etc. as be required in this regard by such banks, institutions and entities Provided That there is no monetary liability for repayment of such loans or interest upon them or any of them nor any charge or lien on the Project/Subject Property except the flat and appurtenances under sale or Transfer and save those occasioned due to cancellation of the agreement with the Transferee and to the

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extent to be mentioned in the agreement for sale to be entered with them. The liability arising out of any such cancellation shall be to the account of the party which is in default.

- 5.11. Revenue shall for the purpose of this MOU mean the aggregate of the price of the flats plus preferential location charge or PLC charge if any. Any other payments including payments made towards provision of electricity, generator, common area maintenance, sinking fund, club membership charges and other amenities and facilities provided by the Developer shall not form a part of the Revenue and the owners including above Landowners/other landowners shall not have right to claim any sum therefrom. Further, amounts received towards service tax/GST payments shall not constitute a part of the Revenue.

6. REALIZATION AND DISTRIBUTION:

- 6.1 The Owner shall be entitled to 25% of the Realization and the Developer shall be entitled to 75% of the Realization.
- 6.2 The Developer shall be entitled to receive the entire Realizations including earnest money, part payments, consideration and also to receive the entirety of Extras, Deposits and other amounts on any account receivable from the Transferees and other persons. All Realizations shall be deposited in a specified escrow bank account opened under the joint signature of the parties (Special Account) and all customers will be required to be notified about mentioning of the bank account in the cheques and other instruments for making payments on any account relating to the project. There shall be standing instructions to the bank about transfer of the funds therein to the respective bank accounts of the Owner and the Developer as follows:-