

SUMAN MFG. WORKS LTD.

Sweet Buns of

DIRECTOR

Squarewood Projects Pvt. Ltd.

V. S. Ramani

Director

- 6.2.1 The entire Service Tax and Cess shall be transferred to a specified bank account of the Developer for the Developer to comply with the formalities. In case the Service Tax and Cess is superseded or replaced by any other tax or any addition taxes are imposed, then the same shall also be transferred to the specified bank account of the Developer.
- 6.2.2. After transfer of the amount in connection with the Service Tax and Cess the following transfers shall take place from the Special Account:
- (i) **25% (twenty five per cent)** belonging to the Owner to the specified bank account of the owner.
 - (ii) **75 % (seventy five per cent)** belonging to the Developer to the specified bank account of the Developer.
- 6.2.3 Until opening of the Special Account, the Developer may receive the entire Realizations, and as and when the occasion arises in terms of clause 6.2.2(ii) above, to pay to the Owner the amount payable to them in terms of such clause 6.2.2(ii) on a monthly cumulative.
- 6.3. The Service Tax and cess required to be charged from the Transferees shall be received by the Developer and paid by the Developer directly to the authorities concerned. Any such Service Tax and cess if deposited in the Special Account shall be transferred to the specified account of the Developer for such compliance.
- 6.4. The Developer shall be and is hereby authorized to issue receipts on behalf of itself and the Owner for the amounts so received which shall fully bind the Owner and the Developer both.

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- 6.5. All payments made by the parties to each other shall be subject to any errors or omissions and the consequent accounting and settlement when detected. Further, in case due to cancellation of any booking or agreements/contracts or any other reason, any part of the Realization becomes refundable or payable to any Transferee the Owner and the Developer shall refund and pay the same to the extent received by them respectively and if any interest or compensation is payable to any Transferee, the Owner and the Developer shall bear and pay the same in the Agreed Ratio.
- 6.6. The Developer shall maintain proper separate accounts pertaining to the Transfer (including Marketing Costs and Advertisement Costs as per clause 5.8 and 5.9 above) of the Building Complex.
- 6.7. The records of Transfer (including Marketing Costs) of the Building Complex shall be kept at the place of business of the Developer at its registered office and the Developer shall not change the same without giving advance 15 days notice to the Owner in respect of the new place so fixed by the Developer. The Owner shall have at all times full and free access and liberty to inspect such separate Books of Accounts of the Developer relating to accounting for Transfer of the Building Complex. For the purpose of accounting and settlement the parties shall, if so required by the Developer or found necessary, make all necessary entries and adjustments in their respective books of accounts in respect of their respective shares arising from the Transfer of the Building Complex.
- 6.8. After fulfilment of this agreement or at such time as the parties mutually agree, the final accounts pertaining to the entire period of continuance of this agreement shall be made and finalized by the parties.

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6.9. The accounts as on any given date shall be deemed to be final and accepted (save for any errors or omissions on the face of the record) if no objection from any party is received in respect thereon within 45 days of such given date.

6.10. Any Extras and Deposits including those mentioned in the **THIRD SCHEDULE** hereunder written that may be taken by the Developer from the Transferees (including the Transferees of the Owner' Allocation) shall be taken and utilized separately by the Developer and the Owner shall have no concern therewith. The Developer shall be free to add any Extra or Deposit beyond those mentioned in the Third Schedule

7. SEPARATE ALLOCATIONS UNDER SPECIAL CIRCUMSTANCES:

7.1 Upon construction of the Building Complex, the parties may by mutual consent or upon notice in writing by Developer to the Owner for separate identification and distribution of the allocation of the parties, make separate allocations and the following terms and conditions shall apply thereto:-

7.1.1 The Owner would be allocated identified areas equivalent to 25% of un-transferred portions of the Transferable Areas in the Building Complex as and being Owner' Allocation and the Developer would be allocated identified area equivalent to 75 % of un-transferred portions of the Transferable Areas in the Building Complex as and being Developer's Allocation;

7.1.2. The location of the respective identified areas of the parties shall be identified on pari passu basis and to be determined by the Developer in consultation with Owner but the decision of the Developer shall be final and binding on the Owner. The areas so identified for the Owner shall belong to the Owner together with the appurtenant share in the land comprised in the Subject Property and

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Common Areas and Installations and the areas so identified for the Developer shall belong to the Developer together with the appurtenant share in the land comprised in the Subject Property and Common Areas and Installations. The Owner shall convey the undivided share appurtenant to the identified areas of the Developer's Allocation to the Developer and/or its nominee or nominee and in exchange the Developer shall convey the constructed areas forming part of the Owner' Allocation to the Owner and/or its nominee or nominees.

7.1.3 The Owner and the Developer shall be entitled to deal with and dispose of their respective allocations to such person and at such price/consideration as they may respectively deem fit and proper

Provided However That:-

- (i) Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained or otherwise affects or prejudices the scope of the respective rights and obligations of the parties hereto hereunder;
- (ii) Neither party shall without the prior written consent of the other execute and register the sale deeds and other instruments in respect of completion of sale or transfer in respect of any part of the Building Complex, till such time as the Occupancy Certificate is obtained by the Developer in respect of such part;
- (iii) Any transfer by any party shall be at its own respective risks and consequences;
- (iv) All Extras and Deposits in respect of the separately allocated areas of the Owner shall be borne and paid by the Owner prior to taking possession thereof.

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7.2 Notice of completion of Owner' Allocation: The delivery of the separate identified Owner' Allocation shall be intimated by the Developer to the Owner by way of 15 days notice, in writing. Before issuing notice to the Owner to take possession as aforesaid, the Developer shall construct and complete the concerned Units and other portions internally and provide reasonable ingress and egress, obtain temporary or permanent water, electricity and drainage connections.

7.2.1. The Owner hereby confirms and accepts as follows:-

- (i) All the common areas and installations may not be complete before the final completion of the entire development;
- (ii) The elevation works and decoration and beautification works, relief and land layout works, permanent connections relating to the common amenities may be part of the last phase of construction of the Building Complex.

7.2.2. The areas agreed to be transferred or transferred prior to separate identification shall continue to be transferred jointly by the Owner and the Developer;

7.2.3. Save to the extent modified and altered as aforesaid all other terms and conditions of this agreement shall apply.

7.3. The detailed terms and conditions of such division shall be documented in a separate document that may be entered into by the parties by mutual consent, failing which, as may be decided upon arbitration by the Arbitration Tribunal.

8. COMMON PURPOSES:

8.1. As a matter of necessity each of the Owner and the Developer and all persons deriving right title or interest from them or any of them, in using and enjoying the Transferable Areas would be bound and obliged to pay the amounts and outgoings and comply

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with the obligations restrictions conditions and covenants as may be framed by the Developer and adopted for or relating to the Common Purposes. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer and/or commitments relating to transfer of the Transferable Areas or any part thereof, the Owner and the Developer shall respectively necessarily incorporate and ensure the payment of such amounts and outgoings and fulfilment and compliance of all such payments restrictions obligations conditions and covenants by the Transferees.

8.2. The Developer shall upon completion of the proposed development form one or more Associations (which may be a Society or Company or Association as may be deemed proper and expedient) for the Common Purposes and till such time as the Associations are formed or till such earlier time as the Developer may deem fit and proper, the Developer or its nominee shall be in charge for the Common Purposes for such period as the Developer may deem fit and proper.

9. TITLE DEEDS

9.1. The Owner shall simultaneously with the execution hereof deliver to the Developer all the original documents of title in respect of the Subject Property as mentioned in the **FIFTH SCHEDULE** hereunder written.

9.2. The Developer shall be entitled from time to time and at all times to produce, submit, deliver, give copies and extracts of and from the said original documents of title before government and semi government bodies and authorities, municipal and land authorities, B.L.& L.R.O., D.L.&L.R.O., Collector, local authorities, statutory bodies, courts, tribunals, judicial and quasi judicial forums, service providers and other persons and authorities as may be required. In the event of loan raised by

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the Developer for the purpose of development of the Subject Property, then the Owner authorizes the Developer to deposit the original title deeds to the lenders or as the lenders may prescribe at the material time and the Owner permits mortgage or giving of security of the Developer's Allocation Provided that the Owner' Allocation shall not be mortgaged for any loan or advance taken by the Developer.

9.3. The Developer may also produce and/or give copies or extracts from the said original documents of title to any Transferee in respect of the Developer's Allocation at the Subject Property and/or sale/purchase of the Transferable Areas.

10. OBLIGATIONS AND COVENANTS OF THE OWNER:

10.1 The Owner do hereby agree and covenant with the Developer:

10.1.1 Not to cause any interference or hindrance in the modification, revision, validation etc. of Building Plans, development and/or Transfer of the Building Complex at the Subject Property and Transferable Areas therein and not to do any act deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the modification/alteration of Building Plans, development of the Subject Property and/or Transfer the Transferable Areas.

10.1.2 Not to disturb the Developer in its possession of the Subject Property or in the acts relating to development and Transfer of the Building Complex in any manner.

10.1.3 Not to assign or transfer this agreement or its rights hereunder to any person in any manner without the prior consent in writing from the Developer.

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10.1. The Owner do hereby further agree and covenant with the Developer not to let out, grant lease, mortgage, charge or otherwise encumber or part with possession of the Subject Property or any part thereof as from the date hereof save only as regards the transfer of its share in the Transferable Areas according to the express terms of this agreement.

11. POWERS OF ATTORNEY AND OTHER POWERS:

11.1 The Owner shall simultaneously with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer and/or its nominated persons jointly and/or severally granting all necessary powers and authorities to effectuate and implement this agreement and exercise of the rights and authorities of the Developer and also otherwise under this agreement and agrees not to revoke or cancel the same during the subsistence of this Agreement. If any further powers or authorities be required by the Developer at any time for or relating to the purposes mentioned herein, the Owner shall grant the same to the Developer and/or its nominees at the latter's costs and expenses and agrees not to revoke the same also during the subsistence of this Agreement.

11.1. Notwithstanding any death or incapacity of the Owner, this agreement as well as the Power/s of Attorney to be executed by the Owner in pursuance hereof, shall remain valid and effective and automatically bind all the heirs executors administrators legal representatives or successors as if he/she/they/it was party hereto and to the said Power/s of Attorney. Notwithstanding any amalgamation, merger, demerger etc., of the Developer, this agreement shall remain valid and effective and automatically bind all the successors or successors-in-office of the Developer as if it was party hereto.

11.2. While exercising the powers and authorities under the Power or Powers of Attorney to be granted by the Owner in

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terms hereof, the Developer shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Owner and if the Owner suffers any losses damages costs demands claims or proceedings due to the negligence or wrongful acts of the Developer, the Developer shall indemnify and keep the Owner fully saved harmless and indemnified in respect thereof. It is however clarified that nothing contained in the Power or Powers of Attorney to be so granted shall in any way absolve the Owner from complying with its obligations hereunder nor from compensating the Developer against any loss or damage, if any, that may be suffered by the Developer owing to undue delay or default in such compliance of its obligations.

11.3. It is understood that to facilitate the development of the Subject Property by the Developer and for obtaining necessary connections and utilities therein or therefor, various acts deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner relating to which specific provisions may not have been mentioned herein. The Owner hereby undertakes to do all such acts deeds matters and things as may be reasonably required by the Developer to be done in the matter and the Owner shall execute any such additional Power of Attorney and/or authorisation as may be reasonably required by the Developer for the purpose and the Owner also undertakes to sign and execute all such additional applications and other documents as the case may be on the written request made by the Developer.

11.4. The said power or powers of attorney to be so granted by the Owner to the Developer and/or its director/s/nominee/s shall form a part of this agreement and remain irrevocable.

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12. MISCELLANEOUS:

12.1 For all or any of the purposes mentioned herein, the Owner shall fully co-operate with the Developer in all manner and sign execute submit and/or deliver all applications papers documents plans etc. as may be required of by the Developer from time to time at the cost and expenses of the Developer.

12.1. The Owner shall have the right to inspect the work and its progress regularly and any deviation of agreement or defects pointed out shall be rectified by the Developer. Any notice pointing out defect shall be given promptly and in any event within a reasonable time in respect of the works going on.

12.2. The Developer shall provide or arrange necessary finance for development of the Building Complex project as stated hereinabove and without affecting such obligation of the Developer, the Owner do hereby also agree and permit that the Developer may obtain finance required in respect of development of the Subject Property from Banks and/or the Financial Institutions (viz Life Insurance Corporation of India, Housing Development Finance Corporation Limited, SBI Home Finance Limited, National Housing Bank, Recognized Foreign Direct Investment, Real Estate Fund or Trust etc.) by mortgaging and charging the entire area including land.. The Owner shall not be responsible for any liability for repayment of the loan raised by the Developer from the Lenders. In case owing to any loans or finances obtained by the Developer, the Owner suffers any losses or damages due to any non repayment, delay in repayment by the Developer or due to any other consequence of delay or default of the Developer in respect of its obligations in respect of any such loan or liability whatsoever, the Developer shall indemnify and keep the Owner saved harmless and indemnified in respect thereof.