

04402 for the year 2014. The subject matter and terms of the said Joint Venture agreement dated 18th June 2014 shall stand merged in the present agreement and the terms herein shall always prevail in case of any inconsistency with the said agreement.

**C. Appointment and commencement:**

- i) **Appointment and Acceptance:** The Land Owners hereby appoints the Developer as the developer of the premises and the Developer accepts such appointment. By virtue of such appointment, the Land Owners hereby grant, subject to what has been hereunder provided, exclusive right to the Developer to build upon and exploit commercially the Premises by:
  - ii) Constructing as per the approval of the concerned authority.
  - iii) Dealing with the constructed space subject to making over the revenues pertaining to the Land Owners's allocation to the Land Owners in terms of this Agreement.
  - iv) **Commencement and Tenures:** Consequent to such appointment and acceptance of appointment, this Agreement commences and shall be deemed to have commenced on and with effect from the date of execution, as mentioned above and this Agreement shall remain valid and in force till the development of the Premises is completed and all obligations of the parties towards each other the stands fulfilled and performed.

**D. LAND OWNERS ALLOCATION:**

- i) **Land Owners Allocation:** Land Owners allocation has been agreed to 40% of the total constructed saleable area/space in proportion to the land held and/or owned by the Land Owners together with undivided proportionate share in the land attributable thereto and together with the right over common areas and portions.

**E. DEVELOPER'S ALLOCATION**

- i) **Developers' Allocation:** Developers allocation has been agreed to 60 % of the total constructed saleable area/space together with undivided proportionate