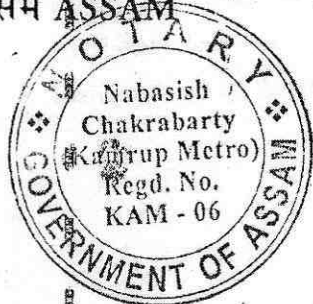




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Sl no F143 of 2011  
dt. 11-5-11

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DEVELOPMENT AGREEMENT

[CONSTRUCTION OF RESIDENTIAL APARTMENTS, COMMERCIAL SPACE AND SHOPPING MALL ON SELF INVESTMENT AND ON PROJECT AREA ON LEASE BASIS WITH GMDA AT BORSAJAI, GUWAHATI, ASSAM]

is made at Guwahati this 11<sup>th</sup> Day of May, 2011

BETWEEN

GUWAHATI METROPOLITAN DEVELOPMENT AUTHORITY (GMDA),

having office at Bhangagarh, Guwahati – 781005, Assam (hereinafter called and referred to as the "Owner"), which expression shall, unless repugnant to the subject or context, mean and include its, successors – in – interest, legal representative and assigns represented by its Chief Executive Officer, of the ONE PART

*Nabasish Chakrabarty*  
NABASISH CHAKRABARTY  
NOTARY Govt. Of Assam  
Regd. No. KAM-06  
Panbazar, Guwahati-781001.

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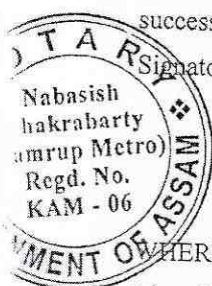


*Preetom Saini*  
Preetom Saini  
Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

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AND

**SIMPLEX INFRASTRUCTURES LIMITED**, a Company incorporated under the Companies Act, 1956 and having its registered office at Simplex House, 27 Shakespeare Sarani, Kolkata - 700017, and their Associates hereinafter called the "Developer" (which expression shall, unless repugnant to the subject or context, mean and include its successors-in-interest, legal representatives and assigns) represented by its Authorised Signatory of the SECOND PART.



WHEREAS the Development Agreement, being the Development Agreement dated 26<sup>th</sup> May, 2008 was executed between the Guwahati Metropolitan Development Authority, represented by its Chief Executive Officer and Simplex Infrastructures Limited, represented by its Authorised Signatory, laying the terms and conditions of the construction of residential apartments, commercial space and shopping mall on self investment and on Project area sharing basis with GMDA at Borsajai, Guwahati, Assam, but the original copy of the said agreement with GMDA was stolen from the office of the GMDA by miscreants and in spite of necessary police action the same has not been traced out as yet and it has been deemed and felt necessary and appropriate that a fresh agreement be executed containing the same terms and conditions as contained in the earlier Development Agreement dated 26<sup>th</sup> May, 2008 making it effective from the date of coming into force of the earlier Development Agreement dated 26<sup>th</sup> May, 2008.

*Pratim Santhia*

Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

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**NABASISH CHAKRABARTY**  
NOTARY Govt. Of Assam  
Regd. No. KAM-06  
Panbazar, Guwahati-781001.

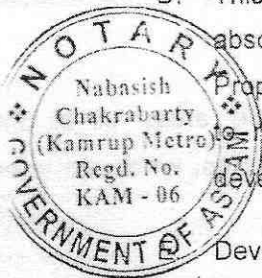
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Now this agreement WITNESSETH and it is hereby agreed by and between Owner and Developer hereto as follows: -

**WHEREAS:**

- A. A complex is to be developed at 33<sup>rd</sup> National Games Village Campus, which is partially developed with 700 residential apartments in 25 towers. Some more residential apartments, Shopping mall, commercial/office towers and club etc. as per market need are to be developed in the free land available in the campus.
- B. In order to develop the free land available fully described in the Schedule 'A' below, the Owner had floated a tender inviting technical and commercial bid in separate envelope from the parties.
- C. The DEVELOPER has emerged as the technically qualified highest bidder for developing the said Landed Property as per their offer no.012/ TD/ CEO/ GMDA/ 002/Vol-I/698846 dated 25/03/2008.
- D. This Agreement is now being entered into to grant the Developer full power and absolute authority to commence the development work of the said Landed Property as per norms of the Guwahati Metropolitan Development Authority and to record the terms and conditions agreed between the parties for such development work.



Developer is undertaking development of the said property available fully described in the First Schedule below and is likely to incur substantial costs for undertaking development of the said property and, as such, parties agree that in the event of any breach of any of the terms and conditions herein contained by any party the other party shall be entitled to sue the party in default for specific performance of the agreement.

*Pratim Barua*

Chief Executive Officer

**NOW IT IS AGREED AND DECLARED BY AND BETWEEN THE PARTIES** as follows:

**ARTICLE-1: DEFINITIONS**

In this agreement unless, it be contrary or repugnant to context, the following words shall have the meanings ascribed to them hereunder:

**1.01 OWNER** - shall mean the Guwahati Metropolitan Development Authority (GMDA), its successors-in-interest and assigns.

**1.02 DEVELOPER** - shall mean Simplex Infrastructures Limited and their associates including their successors-in-interest.

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1.03 **BUILDINGS** - shall mean the buildings to be constructed on the LANDED PROPERTY in accordance with the plan to be sanctioned by GMDA.

1.04 **LANDED PROPERTY** - shall mean all that piece and parcel of land available for development in the township at 33<sup>rd</sup> National Games Village campus taking into consideration the partial development in form of 700 residential apartment in 25 towers & infrastructures fully described in the First Schedule.

1.05 **Floor Area Ratio (FAR)** - The maximum combine permissible FAR shall be as per GMDA's Building Bylaws.

1.06 **COMMERCIAL AREA** - shall mean the constructed area and covered space consisting of shops/office spaces, parking facilities and other allied and/or commercial areas that are to be exclusively occupied, enjoyed and used for commercial purposes only.

1.07 **RESIDENTIAL AREA** - shall mean constructed areas and covered spaces in the Buildings consisting of bedrooms, living rooms, bathrooms, kitchen, balcony/verandah, parking facilities, etc, which together are to be exclusively occupied and enjoyed for residential purpose only.

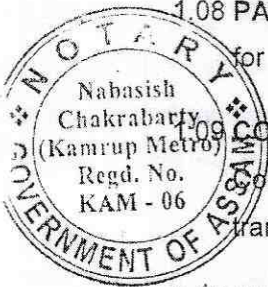
1.08 **PARKING SPACE** - shall mean any covered or open place or area reserved for parking of motorcars / two wheelers.

1.09 **COMMERCIAL SALEABLE AREA** - shall mean the areas of all the Commercial Units together with such of the Parking Spaces, which are to be transferred with the Commercial Units.

1.10 **RESIDENTIAL SALEABLE AREA** - shall mean the areas of all the Residential Units and such of the Parking Spaces, which are to be transferred with the Residential Units.

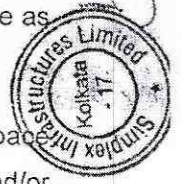
1.11 **COMMON PORTIONS** - shall include corridors, hall ways, stairways, passage ways, shafts, drive ways, common toilets, parks, pump rooms, tube wells, over head tanks, water pumps and common areas and other facilities in the Buildings and Landed Property as described in 1.04, which may be decided by the DEVELOPER and the OWNER jointly to be required for the establishment, location, enjoyment, provisions, maintenance and/or management of the Buildings, which are more particularly described in the THIRD SCHEDULE.

1.12 **SALEABLE SPACE** - shall mean the areas of any of the Commercial Units and/or the Residential Units after adding thereto such area for the provisions of the Common Portions and the spaces required therefore as may be fixed by the DEVELOPER and the OWNER jointly. However the additional areas



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*Prabon Saikia*  
Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

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contemplated herein may be different for the Residential Units and Commercial Units as may be jointly decided and fixed by the Developer and owner.

1.13 **OWNER'S ALLOCATION** – shall be 15% of the Residential Saleable Areas, allocation of which shall be decided by the DEVELOPER and the OWNER jointly as per the terms prescribed in PART-I of the SECOND SCHEDULE constructed as per GMDA's building byelaws and 10% of the Commercial Saleable Areas, allocation of which shall be decided by the DEVELOPER and the OWNER jointly as per the terms particularly prescribed in PART-II of the SECOND SCHEDULE constructed as per GMDA's building byelaws. The Owners Allocation of both the residential and commercial saleable areas shall be delineated in the Plan for the Buildings after its approval by GMDA together with the proportionate right, title and interest in the Common Portions including the right of the user thereof. On the basis of OWNER's allocation, DEVELOPER and OWNER should sit together and finalise the market value of the property after a committee setup by a GMDA has given its views to the owner. Depending on the market value of OWNER's allocation and Minimum Guarantee Amount OWNER shall decide and in form the DEVELOPER within two months from the date of sanction that which option OWNER will consider either built-up area sharing basis or Minimum Guarantee Amount.

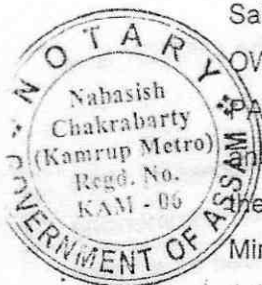
1.14 **DEVELOPER'S ALLOCATION** – shall mean the remainder of the Residential Saleable Areas and the Commercial Saleable Areas as agreed after the OWNER's Allocation, more particularly described respectively in PART-III and PART-IV of the SECOND SCHEDULE together with the proportionate right, title and interest in the Common Portions including the right of the user thereof or all the Residential and Commercial Saleable Areas if the OWNER opts for the Minimum Guarantee Amount instead of its allocated space as defined in clause 1.13 above.

1.15 **TRANSFER** – with its grammatical variations shall mean transfer by way of sale of the Residential Units and the Commercial Units and handing over their possession and effecting what is understood as transfer of space in multi storied buildings.

1.16 **TRANSFeree** – shall include any natural or juristic person like Company, Association or acquiring or agreeing to acquire any Residential or Commercial Units in the Buildings and competent to enter into contracts.

1.17 **ARCHITECT** - shall mean such person or concern as appointed by the DEVELOPER.

1.18 Words importing singular shall include plural and vice versa.



*Pradeep Sanil*

Chief Executive Officer

Chief Executive Officer

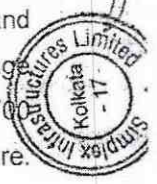
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Regd. No. KAM-06  
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1.19 Words importing masculine gender shall include feminine and neuter genders. Like-wise words importing feminine genders shall include masculine and neuter genders and words importing neuter gender shall include masculine and feminine genders.

**ARTICLE - II: LAND.**

1.20 The scheme has to be executed on the LANDED PROPERTY, measuring 30 Bighas made available by the OWNER being all that piece and parcel of land available for development in the township at 33<sup>rd</sup> national games village campus excluding the area of the partial development in the form of 70 residential apartment in 25 towers & connected and incidental Infrastructure. The LANDED PROPERTY is 3 km away from the Assam State Capital Dispur, 24 km from Guwahati International Airport and 13 Km from the Guwahati Railway Station. This is clearly described in the First Schedule below. A map of the plot signed by the concerned Executive Engineer of the OWNER is annexed.

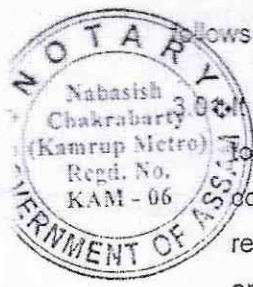


2.01 The OWNER is providing the Landed Property free from all encumbrances.

2.02 A site map with all details is annexed to this agreement.

**ARTICLE-III: THE SCHEME**

The Scheme as formulated by the DEVELOPER and agreed by the OWNER is as follows:



3.01 It shall be the work of the OWNER at its own costs to take all necessary steps to make the LANDED PROPERTY ready and suitable for commencing construction of the Buildings and any materials or things retrieved or anywise recovered in the process shall be property of the OWNER. Owner will provide encumbrance-free possession with clear title to the DEVELOPER for construction of the buildings.

*Prabir Sanyal*  
Chief Executive Officer

3.02 The DEVELOPER shall at its own cost prepare and then submit the good for sanction drawing of the scheme, within maximum three months from the date of execution of this agreement or handing over of encumbrance free possession of the land with documents whichever is later to the OWNER for its approval.

3.03 The plan will be prepared by the DEVELOPER and submitted to the OWNER for its suggestion and improvements/modifications/alterations, if any. The DEVELOPER shall incorporate the suggestions/improvements given by the OWNER. However the OWNER shall give suggestions etc. within one week from the date of submission of the drawing by the DEVELOPER. If no communication is received within two week from the date of the submission of

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the drawing, it will be deemed that the OWNER does not have any suggestion to make and the drawing will be deemed to be final. Thereafter, the said plan shall be deposited by the DEVELOPER in the office of the sanctioning authority.

3.04 The DEVELOPER shall get necessary approvals/ statutory clearances from the sanctioning authority and the OWNER shall extend all possible help and support as may be necessary. The required plans shall be deposited by the DEVELOPER with the concerned sanctioning/appropriate Authority.

3.05 After approval of the plan, drawing etc., the construction of the Scheme shall be done in accordance with the sanctioned Plan and approved design and drawing as modified from time to time. The DEVELOPER shall submit details work programme in BAR -CHART showing start & completion of the project within the schedule completion time of the project.

3.06 The DEVELOPER shall engage and depute qualified and dedicated technical personnel at work site having sufficient experience.

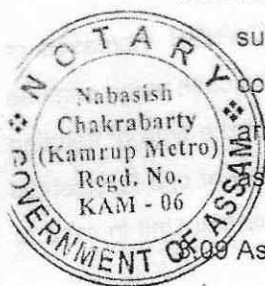
3.07 The DEVELOPER shall establish FIELD TEST-LAB for regular essential test of all components and will maintain a register of listed items for record.

3.08 The owner shall provide power supply up to 7.5 MVA from a 33 KVA electrical substation already set up within the project site at his own cost ( excluding the cost of load sanction) for the project. The additional power if required shall be arranged by the developer at his own cost. However the owner shall provide assistances for obtaining power from ASEB.

3.09 As 700 residential apartment in 25 towers is already developed, water supply system, water treatment plant, sewerage system and sewage treatment plant to be developed as integrated one to reduce the cost of maintenance. The augmentation of water supply and sewerage system for the Phase-I shall be borne by the owner. The owner shall provide necessary assistances for getting piped water supply from the main.

3.10 The other development work such as Roads, surface drain shall be done as per P.W.D. and P.H.E.D. specification.

3.11 The DEVELOPER will invite and select the Transferees only for the DEVELOPER's Allocation in the developed property (both residential and commercial) and not for the OWNER's Allocation. However, on the request of the OWNER, the DEVELOPER may help the OWNER in selection of Transferees for the OWNER's Allocation/Share if OWNER opts to take its allocation on built-up area sharing basis instead of Minimum Guarantee



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Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

#### ARTICLE-IV: OWNER'S ALLOCATION

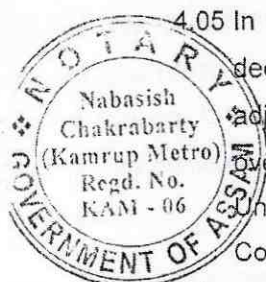
##### A. If OWNER choose to take its share on built-up area basis, then

4.01 The DEVELOPER shall at its own costs construct, create, develop and complete in all respect, the Buildings and every allied construction and make development and handover to the OWNER's allocation, i.e. 15% (Fifteen percent) of the total Residential Saleable Areas and 10% (Ten Percent) of the total Commercial Saleable Areas as per Clause 1.14 & 1.15 of the agreement. The remaining balance Saleable Areas shall belong to the DEVELOPER.

4.02 The OWNER and its Transferees shall have proportionate right over Park Streets, open spaces, etc.

4.03 The OWNER shall advertise its allocation as specified above in Clause 4.01 for allotment in accordance with rules and regulations of the OWNER framed for these purposes.

4.04 The OWNER may authorize the DEVELOPER to select the Transferees of the OWNER's allocation, but the rules and regulations, and selection procedure of the GMDA must be followed. All moneys so collected by the DEVELOPER on behalf of the OWNER shall be deposited by the DEVELOPER in the OWNER's fund within three days of clearance of the cheque/draft.



4.05 In case the total Saleable Area to be given to the OWNER increases or decreases from the percentage of area to be allocated, the cash value shall be adjusted at the prevalent rate per sft. of Saleable Space at the time of handing over. However, such variation will not be more than the area of one Residential Unit in case of Residential Saleable Area and one Commercial Unit in case of Commercial Saleable Area.

4.06 It is agreed between the parties that the OWNER shall also have proportionate interest/rights over the Land or the Buildings other than Residential Units and the Commercial Units, more particularly described respectively in Part-I and Part-II of the SECOND SCHEDULE.

4.07 It is clearly understood that the DEVELOPER shall receive, realise and collect all moneys including the cost of the Residential Units, Commercial Units, proportionate share of land or any other cost from the Transferees of its share of SALEABLE AREAS although the Agreement of Sale/transfer deeds shall be executed by the DEVELOPER and it shall be confirmed by the OWNER or its Authorized Attorney and it is hereby expressly agreed by and between the parties hereto that for the purpose of entering into such agreement of sale/transfer it shall not be obligatory on the part of the DEVELOPER to obtain any further consent of the OWNER and this agreement by itself shall be treated as consent by the OWNER. In this effect GMDA may give a power of attorney

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NOTARY Govt. Of Assam  
Regd. No. KAM-06  
Phone No. 771001

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Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

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to the DEVELOPER so that the DEVELOPER can sign the agreements on behalf of GMDA.

**B. If owner choose to take its share on minimum guarantee amount basis**

4.08 OWNER shall receive MINIMUM GUARANTEE AMOUNT, which is Rs.43.96 crores (Rupees Forty Three Crores Ninety Six Lakhs only) from DEVELOPER, for a land area of 30 (thirty) Bighas suitable for development, instead of its allocation as per clause 4.01 as per the payment schedule below. The Developer shall have to obtain NOC from the Owner for sale of the buildings, till such time the entire minimum guaranteed amount is paid as per the payment schedule at SI-4.09.

**4.09 Payment Schedule**

- a) 10% of the Minimum Guarantee Amount on signing of the Agreement in form of Bank Draft.
  - b) In case GMDA decides not to opt for space the following payment schedule shall be in force:
    - i. 25% of the Minimum Guarantee Amount at the end of 1.5 years from the date of signing of the Development Agreement or the Commercial Opening date of any of the components of the project, whichever is earlier.
    - ii. 25% of the Minimum Guarantee Amount within 12 months from the date identified under clause 4.09(b) above.
- Balance 40% within Two years of the commercial opening date of any of the components of the project.

The Developer agrees that in case payment is not made in time the same will attract a penalty of 12% per annum on the due amount as per the above schedule. In case of default in the payment for more than six months from the date of the expiry of the scheduled date, the Owner will have the right to recover the Minimum Guarantee Amount by taking possession of the project including Contractor's equipments.

**ARTICLE-V: DEVELOPER'S ALLOCATION**

5.01 If OWNER choose to take its share on built-up area basis, the DEVELOPER shall be entitled to the Saleable Area in the Building after providing to OWNER'S ALLOCATION as provided in Article-IV herein above together with the proportionate undivided share in the Land and also together with the proportionate undivided share in the Common Portions and other service area. The DEVELOPER shall be entitled to all the Residential and Commercial Saleable Areas if the OWNER choose to take the Minimum Guarantee Amount.

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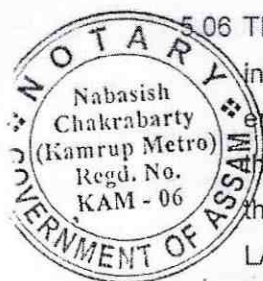
*Preetham Saitan*  
Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

5.02 The DEVELOPER shall be entitled to enter into agreement for transferring the DEVELOPER's ALLOCATION on such terms and conditions as it deems fit, and to receive, realize and collect all moneys in that respect and it is hereby expressly agreed by and between the parties hereto that for the purpose of entering into such agreement it shall not be obligatory on the part of the DEVELOPER to obtain any further consent of the OWNER and this agreement by itself shall be treated as consent by the OWNER.

5.03 It is clearly understood that all costs including the cost of the Residential Units, Commercial Units, Parking Space, proportionate share of land or any other cost including taxes and levies shall be paid to the DEVELOPER by its Transferees

5.04 The agreement of sale/transfer deeds shall be executed by the OWNER or its Authorized Attorney along with the DEVELOPER in favour of the transferees who shall be nominee or nominees of the DEVELOPER and vice versa in case of the OWNER's ALLOCATION. In this context OWNER may give a power of attorney to the DEVELOPER so that the DEVELOPER can sign the agreements on behalf of OWNER in respect of DEVELOPER's allocation.

5.05 OWNER shall give a power of attorney to the DEVELOPER so that the DEVELOPER can sign the agreements on behalf of GMDA in respect of DEVELOPER's allocation.



5.06 The DEVELOPER shall, if it feels necessary, be entitled to nominate any such intending purchaser to the OWNER with whom the DEVELOPER would have entered into a formal agreement. The intending purchaser as the nominee of the DEVELOPER shall enter into an agreement of sale with the OWNER or their authorized attorney for purchase of an undivided proportionate share of LAND PROPERTY. In the agreement of sale the OWNER shall necessarily join and the same will be prepared, inspected and approved by the DEVELOPER who may join as a confirming party. It shall be obligatory for the OWNER to enter into such agreement with an intending purchaser who will be a nominee of the DEVELOPER.

#### ARTICLE-VI: APPARENT CONSIDERATION

6.01 On the representation of the OWNER about its title to and possession over the LANDED PROPERTY and relying upon the guarantee of the OWNER that it has made full and correct disclosure and it has full right, indefeasible title and absolute authority to enter into this agreement as the sole and absolute owner of the LANDED PROPERTY and in consideration of the OWNER having agreed to permit the DEVELOPER to commercially exploit the LANDED

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Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

PROPERTY and construct, erect and complete the building on the premises as a whole, the DEVELOPER agrees:

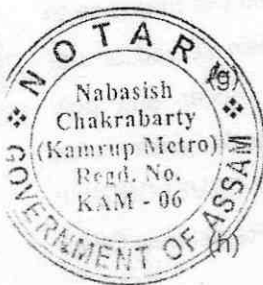
- (a) To do all such preparatory works including survey, soil testing protecting the Landed Property etc.
- (b) To prepare plan and cause the said plan to be sanctioned and to incur and bear all costs, charges and expenses for preparation, design and sanction of the plan.
- (c) To obtain all necessary permissions and/or approvals and/or consents such as clearance, Fire Department, Airport Authority etc. The OWNER will assist the Developer to get these clearances in time as one of the partner of the development.
- (d) At its own costs to obtain all necessary forest produce including stone, sand, timber etc. The OWNER shall assist the Developer to obtain necessary clearances required from concerned department for procurement of forest produce.
- (e) To pay all costs of supervision of the development and construction of the OWNER'S Allocation also.
- (f) To bear all costs, charges and expenses for construction of the Buildings at the LANDED PROPERTY.

To allocate the OWNER'S Allocation to the OWNER as per Clause 1.14 and 1.15 of this agreement immediately after sanctioning of the plan from the appropriate authority.

To hand over share of the OWNER or minimum guarantee amount, as desired by the OWNER, immediately after transfer of the building to transferees of the Buildings.

- (i) Subject to force majeure, to complete the construction of the Scheme maximum within 30 months from receipt of sanctioned plans from the concerned authority and if the building is not completed in time measures should be taken to complete the same immediately. A revised expedited time frame would be worked out between OWNER and the DEVELOPER to complete the construction within a reasonable time frame.

6.02 The aforesaid shall constitute a consideration for grant of the exclusive right of development of the said LAND PROPERTY to the DEVELOPER and being solely entitled to the DEVELOPER'S ALLOCATION.



*Arjun Sarkar*

Chief Executive Officer  
Kamrup Metropolitan Dev. Authority

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Regd. No. KAM-06  
Date: 11 MAY 2011

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## ARTICLE - VII: MISCELLANEOUS

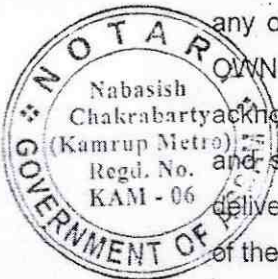
7.01 The OWNER and the DEVELOPER have entered into this agreement purely on contractual basis and this agreement is in the nature of collaboration agreement between the DEVELOPER and the OWNER for mutual benefit.

7.02 It is understood that from time to time to facilitate the construction of the building by the DEVELOPER and transfer of the Residential Units and the Commercial Units execution of various 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 authorizes the Developer to do all such acts, deeds, matters and things that may be, reasonably required to be done in the matter and the OWNER also undertakes to sign and execute all such additional applications and other documents as the case may be provided that all such deeds matters and things do not in any way infringe on the rights of the OWNER and/or go against the spirit of this agreement.

7.03 The name of the Complex being the cluster of all the Buildings will be as decided by the DEVELOPER and OWNER jointly.

7.04 Any notice required to be given by the DEVELOPER shall without prejudice to any other mode of service available be deemed to have been served on the OWNER if delivered by hand to any of its authorized officer and duly acknowledged or sent by pre-paid registered post with acknowledgement due and shall likewise be deemed to have been served on the DEVELOPER if delivered by hand or sent by pre-paid registered post to the Registered Office of the DEVELOPER.

7.05 Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the OWNER of the landed property or any part thereof to the DEVELOPER or as creating any right, title or interest in respect thereof in the DEVELOPER other than an exclusive right to the DEVELOPER to commercially exploit the same in terms provided herein. Provided however, that the DEVELOPER shall be entitled to obtain loans from any bank or banks or other financial institutions by deposit of land documents i.e. title deeds and for this the DEVELOPER is entitled to mortgage the landed property or any portion thereof with Bank or Financial Institutions to obtain loan /working capital/ short term loan to finance the aforesaid project only. It would be exclusive and compulsive duty of the DEVELOPER to get release the mortgaged property from the Bank after just completion of the scheme and inform the OWNER accordingly. The DEVELOPER further affirms and undertakes that all moneys



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Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

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GOVERNMENT OF ASSAM

11 MAY 2011

obtained as loan by pledging/hypothecation or mortgaging the Landed Property or creating charge on the Landed Property shall be exclusively invested for the development of the premises only and such moneys shall not be diverted to / or invested in any other project work or other purpose of the DEVELOPER. The OWNER shall provide all necessary help/ papers and NOC whatsoever required, to obtain loan/ working capital/ short term from Bank or Financial Institutions.

7.06 As from the date of completion of the Buildings the DEVELOPER and/or its Transferees and the OWNER and/or its Transferees shall be liable to pay and bear proportionate charges on account of all rates, taxes, outgoings and other impositions payable in respect of the Buildings and the Land.

7.07 There is no existing agreement regarding the development or sale of the Landed Property and that all other arrangement, if any, prior to this agreement shall stand cancelled and superseded by this agreement.

7.08 The OWNER assures and guarantees that the Landed property is free from any encumbrance, charges, liens, lispendens, attachments, claims, trusts or demand whatsoever or whosoever and that GMDA is legally competent to enter into this Development Agreement with the DEVELOPER and in the event of there being any defect in title or any person raising any dispute regarding the title it shall be the obligation and responsibility of the Owner to rectify such defects or defend any legal action in respect of title at its own cost and shall keep the DEVELOPER fully indemnified in respect thereof.

It shall be obligatory on the part of OWNER to become member of the Apartment/Unit Owners' Association or society formed by the members staying and/or carrying on business from the Buildings and this association of the Apartment/Unit Owners will repair and maintain the property and shall pay all the charges or various Government duties and levies and taxes or any other dues for maintenance relating to the landed property. The expenses accrued on all these accounts or any other account relating to the Landed Property and/or the Buildings shall be payable by all the Apartment/Unit Owners. The Apartment/Unit Owners' Association shall be the apex body relating to interest of all the Apartment and Unit Owners and shall work for the peaceful living and/or carrying on business of all members.

7.10 The completion time of the project is 30 (Thirty) months from the date of sanction of plan by the GMDA. The DEVELOPER shall draft/prepare all documents for sale, lease or transfer by any other mode or agreements related thereto and to be approved by the OWNER and the legal and documentation fees shall be paid by the respective Transferees.

NABASISH CHAKRABARTY  
NOTARY Govt. Of Assam  
Regd. No. KAM-06  
Guwahati-781001.

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Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

7.11 One Escrow account would be opened to deal sale of the property within two government organizations where the Developer would be the sole signatory.

7.12 OWNER can not appoint any consultant without any agreement with the DEVELOPER.

7.13 OWNER has further covenanted with the DEVELOPER as follows-

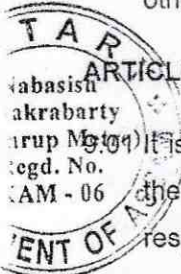
- a) not to do any act, deed or thing which the DEVELOPER is prevented from undertaking the work development/construction.
- b) Not to enter into any agreement for sale, transfer, lease and /or development in respect of the said land or the new buildings to be constructed thereon excepting in respect of the OWNER's allocation.



#### ARTICLE - VIII: FORCE MAJEURE

8.01 The DEVELOPER shall not be liable to any obligation hereunder to the extent that the performance of the relevant obligations are prevented by the existence of the force majeure and shall be suspended from the obligation during the duration of the force majeure.

8.02 Force majeure shall mean flood, earthquake, riot, war, storm, tempest, rain, civil commotion, strike, bandh, lockout, litigations, judicial orders and/or any other act or omission beyond the control of the DEVELOPER.



#### ARTICLE - IX: LEGAL PROCEDURES

9.01 It is hereby expressly agreed by and between the parties hereto that it will be the responsibility of the OWNER to defend all actions and proceedings in respect of the title and/or possession of the Landed Property.

9.02 The OWNER shall give Power of Attorney by this Agreement in favour of the said DEVELOPER through which the said DEVELOPER is authorized to develop land according to feasibility, fix up purchasers and in general carry all the necessary activities required for the purpose of construction and disposal of units as per sanctioned plan to the advantage and convenience of all the associated parties. A General Power of Attorney is also being executed and the same shall be read along with this agreement.

9.03 The OWNER is herewith handing over photocopies/originals of all the relevant documents regarding title, possession, municipal taxes and other legal papers concerning the landed property referred above, authenticated by the OWNER's

*Notary*  
BASISH CHAKRABARTY  
NOTARY Public, Govt. Of Assam  
Regd. No. KAM-06  
Date: 11 MAY 2011

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*Prabon Saha*  
Chief Executive Officer  
Gauhati Metropolitan Dev. Authority

DEVELOPER any other document required in connection with the Land Property within a reasonable time at DEVELOPER's expenses.

9.04 It is recorded that after execution hereof, the OWNER shall hand over peaceful and vacant possession of the Land Property to the DEVELOPER.

9.05 Courts of Guwahati alone will have the jurisdiction in all legal matters arising out of or concerning this transaction.

9.06 Both parties shall have to abide by all the terms and conditions mentioned in this agreement.

9.07 The DEVELOPER shall facilitate the connection of Electricity for the Scheme from the ASEB/other provider for which the OWNER and/or their transferees shall separately reimburse the expenses to the DEVELOPER proportionately of the total amount of deposits and/or expenses for such purposes.

9.08 It is specifically agreed between the parties hereto that the DEVELOPER shall have full right of Ownership on and over the DEVELOPER's ALLOCATION of the BUILDINGS fully described in Part-III and Part-IV of the SECOND SCHEDULE only after due and complete fulfillment of its obligation but the DEVELOPER shall have full right and absolute authority to deal with and dispose of the same on such terms and conditions as the DEVELOPER may deem fit and proper subject to stipulation hereinbefore contained and for the said purpose the DEVELOPER shall be entitled to enter into agreements with the prospective purchasers and receive the advances of sale proceeds thereof and the OWNER shall not raise any objection for the same and co-operate with the DEVELOPER and execute any other deed or documents that may be necessary and required.

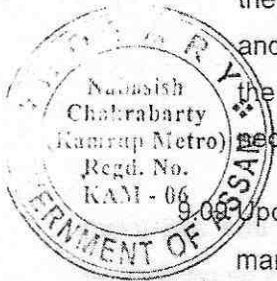
9.09 Upon completion of the BUILDINGS the DEVELOPER shall maintain and manage the same in accordance with such rules as may be framed till such time the Society/Association is formed. The DEVELOPER and the OWNER and/or their respective Transferees shall be bound to comply with the said rules and/or regulations and shall proportionately pay all costs, charges, expenses and outgoings in respect of the maintenance and management.

9.10 The DEVELOPER shall cause formation of a Society/Association or Company for the common purposes and the OWNER shall become a member of such organization in respect of the Residential Units and Commercial Units not transferred by them. After the completion of the project, the DEVELOPER shall hand over all the deposits and all matters arising in respect of the management of the Said Society/ Association or Company.



*Pratim Sarma*

Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

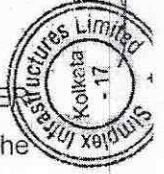


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NAOMSISH CHAKRABARTY  
NOTARY Govt. Of Assam  
Regd. No. KAM-06  
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9.11 All Municipal rates, taxes and dues including arrears in respect of the Landed Property and any supplementary rate bills raised in a subsequent period till the date of this agreement, shall be on the account of the OWNER and thereafter the same shall be borne and paid by the DEVELOPER till the completion of the Project and thereafter the same shall be borne and paid by the OWNER and the DEVELOPER and/or their respective transferees to the extent of their respective areas.

9.12 A committee can be formed between authorized representatives of the OWNER and the DEVELOPER which shall hold meetings periodically and settle the problems which may arise during the execution of the Scheme.



#### ARTICLE – X: SETTLEMENT OF DISPUTES AND ARBITRATION

10.01 It is hereby agreed by the parties that all disputes and differences between the parties hereto in any way relating to this Agreement and/or arising out of the provisions hereof, shall be first tried to be amicably settled by mutual discussion between the authorized representatives of the OWNER and the DEVELOPER failing which the same shall be referred for arbitration to a single arbitrator to be decided mutually. In the event of no such agreement being reached, the aggrieved party shall be entitled to approach the Court of Law as provided under the Arbitration and Conciliation Act, 1996. Such arbitration shall be in accordance with the Arbitration and Conciliation Act, 1996. It will be the responsibility of the Arbitrator to resolve the matter maximum within a period of six (six) months.



10.02 The place of Arbitration shall be at Guwahati.

#### ARTICLE – XI: COPIES

The Agreement has been prepared in two copies which are the true and exact copies of each other. Both deemed to be originals and one copy shall be retained by the DEVELOPER and another copy by the OWNER.

*Nabasish Chakrabarty*  
NABASISH CHAKRABARTY  
NOTARY Govt. Of Assam  
Regd. No. KAM-06  
Panbazar, Guwahati-781001.

11 MAY 2011

*Prabon Sarma*  
Chief Executive Officer  
Guwahati Metropolitan Dev. Authority

## THE FIRST SCHEDULE

### DETAILS OF LAND

Shall mean all that piece and parcel of land available for development in the township at 33<sup>rd</sup> National Games Village campus taking into consideration the partial development inform of 700 residential apartment in 25 towers.

Dag Nos : 4,5,6,7,15,30,31,32,38.

Patta Nos : 1

Mouza : Beltola under Dispur Revenue Circle

Revenue District : Kamrup ( Metro)

NORTH	(East to West)	NH-37 by pass.
SOUTH	(East to West)	Gorbhanga forest,
EAST	(North to South)	30 ft wide Road
WEST	(North to South)	30 ft. wide Road



## THE SECOND SCHEDULE

### Part-I

#### OWNER's Residential Saleable Area

15% (Fifteen percent) of the total constructed area in the residential portion in each Block of the Buildings

### Part-II

#### OWNER's Commercial Saleable Area

10% (Ten Percent) of the total constructed area mutually agreed in the commercial portion of the Buildings

### Part-III

#### DEVELOPER's Residential Saleable Area

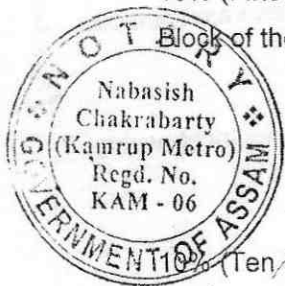
85% (Eighty Five Percent) of the total constructed area in the residential portion of the Buildings

### Part-III

#### DEVELOPER's Commercial Saleable Area

90% (Ninty Percent) of the total constructed area mutually agreed in the commercial portion of the Buildings

*Preetam Sarthia*  
Chief Executive Officer  
Guwahati Metropolitan Dev. Authority



*Nabasish Chakrabarty*  
NABASISH CHAKRABARTY  
NOTARY Govt. Of Assam  
Regd. No. KAM-06  
Guwahati-781001.

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## THE THIRD SCHEDULE

### THE COMMON PORTION

1. Common Paths, passages, drive ways and main entrance to the Said Premises and the PROPOSED COMPLEX.
2. Common Boundary walls and main gates.
3. Drainage and sewerage and all pipes and other installations for the same (except only those as are installed within the exclusive area of any flats/shop, office and/or exclusively for its use),
4. Electric installation and its room and/or meter room and/or motor room (if any), Generator room (if any) and all electrical wiring and other fittings (excluding only those as are installed within the exclusive area of any flat/shop/office.
5. Office room or attendant's room, if any, for the management of day-to-day affair of the PROPOSED COMPLEX.
6. Stair cases, stair case landings and or mid-landing on all the floor of the PROPOSED COMPLEX.
7. Lobbies on all the floors of the PROPOSED COMPLEX except the roof.
8. Water tanks, tube well and its installations water pump rooms, water reservoir tanks and all plumbing installations for carriage of water (save and except those as are exclusively within and for use any flat shop/office).
9. along with lift well; lift machine room and all other electrical wiring, machinery and fitting, if any.
10. Landscaped Area of the PROPOSED COMPLEX.
11. Such other common parts, areas, equipments or installations fittings and fixtures in or about the Said Premises and the PROPOSED COMPLEX as are necessary for passage to and/or user of the units/flats in common by the transferee.



*Nabasish Chakrabarty*  
**NABASISH CHAKRABARTY**  
 NOTARY Govt. Of Assam  
 Regd. No. KAM-06  
 Panbazar, Guwahati-781001.

11 MAY 2011



*Prachin Sen*

**Chief Executive Officer**  
 Guwahati Metropolitan Dev. Authority

IN WITNESS WHEREOF the parties hereto have executed these presents on the day month and year first above written at Guwahati.

EXECUTED AND DELIVERED BY

*Preetam Saikia*

**Chief Executive Officer**

Sri Preetam Saikia Metropolitan Dev. Authority

Chief Executive Officer, Guwahati Metropolitan Development Authority,

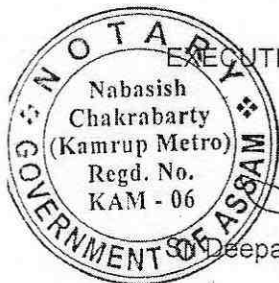
In the presence of the following Witnesses:

*Mantu Bora*

1. Sri Mantu Bora, Project Engineer, GMDA.

*Bhubaneswar Borpujari*

2. Sri Bhubaneswar Borpujari, Senior Assistant, GMDA.



EXECUTED AND DELIVERED BY the DEVELOPER



*[Signature]*  
Sri Deepak Dutt,

(*DEEPAK DUTT*)

General Manager, Simplex Infrastructures Limited:

In the presence of the following Witnesses:

*Somenath Ghosh*

1. Sri Somenath Ghosh,

Simplex Infrastructures Ltd, Kolkata.

*Indranil Sengupta*

2. Sri Indranil Sengupta

Simplex Infrastructures Ltd, Kolkata.

Signature attested by me  
on Identification of Id Advocate/  
Advocate's clerk.

*[Signature]*  
Nabasish Chakrabarty  
Notary

IDENTIFIED BY:

*Spagna Jitbaria*

Advocate.

11-5-2011

11 MAY 2011