

Deed of Joint Venture

This deed of joint venture is made and executed at Bhopal on this 27th March 2012

Between

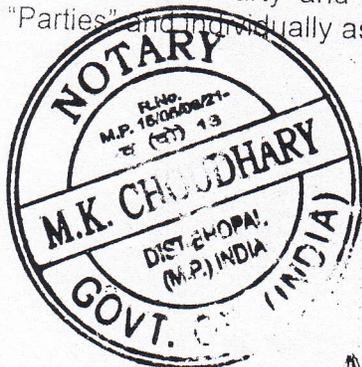
- (1) Shri. Deepak Kumar Kapoor S/o Shri. K. C. Kapoor, adult, PAN-ABXPK7657F
- (2) Smt. Saroj Kapoor W/o Shri. D. K. Kapoor, Adult, PAN-ABWPK4875E
Both R/o E-1/84, Arera Colony, Bhopal

(Which expression unless repugnant or opposed to the context shall include his legal heirs, representatives, Executors, administrators, and assigns e.t.c. of the First Part and hereinafter called "The First Party")

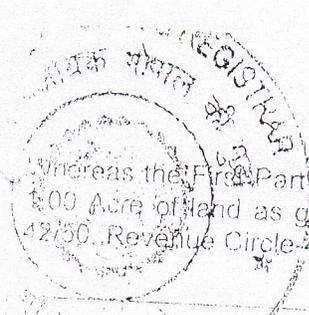
AND

M/s Fortune Builders through Shri. Ajay Mohgaonkar S/o Shri. S. W. Mohgaonkar and Shri. Sameer Gupta S/o Shri. S. C. Gupta having their office at 157, Zone-I, M.P. Nagar, Bhopal. (Which expression unless repugnant or opposed to the context shall include his legal heirs, representatives, Executors, administrators, and assigns e.t.c. of the Second Part and hereinafter called "The Second Party")

Both the First Party and Second Party are collectively referred to as the "Parties" and individually as the "Party"



[Signature] Saroj Kapoor



Whereas the First Party are joint owner and are in possession of 0.405 Hect. or 1.00 Acre of land as given below at Village Bawadia Kalan, Patwari Halka No. 42/50, Revenue Circle-4, Vikashkhanda Phanda, Tehsil Huzur Distt. Bhopal (M.P.)

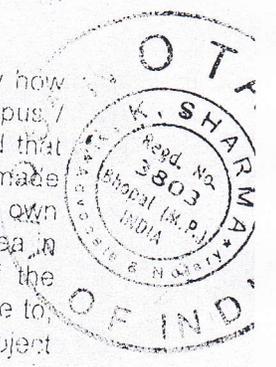
Sl. No.	Name	Khasra No.	Area	
			Hect.	Acre
1	Shri D.K. Kapoor	147/4/3 (IK)	0.268	0.66
2	Smt. Sarej Kapoor	147/4/1 NEH	0.137	0.34
	Total	2 Pieces	0.405	1.00

and the said land has been given for execution of joint venture between above mentioned parties. The same has been demarcated and marked in red in the map attached and the land has following boundaries -

- Bounded on East by : Proposed road
- Bounded on West by : Land of Kh. No. 147/4/3
- Bounded on North by : Land of Kh. No. 147/3
- Bounded on South by : Land of Kh. No. 147/6

WHEREAS the First Party is the owner and is in possession of above mention land having total area of 0.405 Hect. Or 1.00 Acres which would be subject matter of this joint venture agreement. The Second Party has inspected the land on the spot and has verified its boundaries. The said area and demarcation of land will be verified by the First Party.

WHEREAS the Second party is a Builder and has all the necessary know how and expertise financial capability to construct and develop a colony / campus / group of flats. The Second party and the First party have mutually decided that the Second party shall develop and construct flats on the land being made available by the First Party as mentioned above to the Second Party from its own source of funds and bookings and sale of multi storied flats/Commercial area in the said campus as per the approved layout, plan and specifications of the houses, mutually agreed upon by both the parties. Where as the parties here to have decided to mention all the terms and condition of this Joint Venture Project in writing:-



HENCE THIS DEED OF JOINT VENTURE WITNESSES AS UNDER:

1. That the First Party hereby confirms that they will deliver the actual and physical possession of the total said land admeasuring 0.405 Hect. or 1.00 acres to the Second Party for development and construction of flats, on receipt of information of sanction of layout and grant of Building Permission by Bhopal Municipal Corporation.
2. That the Second Party shall obtain all necessary permissions i.e. Nazul N.O.C., Lay out plan approval from Town & Country Planning Department, Development and Building permission from Municipal Corporation Bhopal and Demarcation on site by the Town & Country Planning Department in accordance with the plan prepared by the Second Party, with the mutual consent of the First Party and the expense for the same shall be borne by the Second Party.
3. That the Second Party on the basis of such approved layout plan and building permission shall...

4. That The Second Party has paid a sum of Rs. 25,00,000/- (Rupees Twenty Five Lacs Only) vide Ch No. 090217 dated 22/02/2011 drawn on Citibank, N.A. Bhopal Branch to Shri. Deepak Kumar Kapoor & Rs. 5,00,000/- (Rupees Five Lac Only) vide ch No. 090218, dated 22/02/2011 drawn on Citibank, N.A. Bhopal Branch to Smt. Saroj Kapoor as an advance and both the First Party hereby acknowledges as having received the same.

5. That the above said amount paid to the First Party will be refunded to the Second Party as mentioned below in respect of the Joint Venture Project executed and the amount paid shall not bear any interest, i.e. 25% of deposit shall be refund on handing of 25% of Built Up Area of the First Party by the Second Party and that the Total Amount of Rs. 30,00,000/- (Rupees Thirty Lacs only) shall be refunded in the same manner in four equal installments.

6. That for the purpose of making available the said land of the First Party at the disposal of the Second Party, the Second party shall give flats constituting 39% of the total Built Up Area of the multi storied flats/ commercial area with proportionate car parking space, the terrace area and all other common areas, amenities, facilities land adjoining to the house constructed on the above said land as per the approved lay out plan from the Town & Country Planning Department and Bhopal Municipal Corporation. The details and the plans and location of such multi storied flats/ commercial area which will come to respective share of both the parties shall be decided by both the parties with mutual consent before actual commencement of construction. The specifications and the amenities to be provided by the second party in the said multi storied flats/ commercial area and in the colony developed shall also be decided with the mutual understanding by the parties. Similarly the percentage of corner flats and location of the flats on various floors and distribution of area shall also be decided by both the parties with mutual consent.

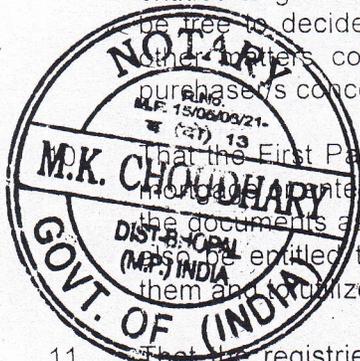
7. That the First Party No. 1 and 2 will get share of built up area in respect to their land ownership and accordingly the First Party No.1 will receive 25% and the First Party No.2 will receive 14% share of built up area out of the total 39% built up area of multi storied flats/ Commercial Area to be provided by the Second Party.

8. That the Second Party shall not have the right to sell/enter into any agreement of sale regarding the above agreed share of the First Party.

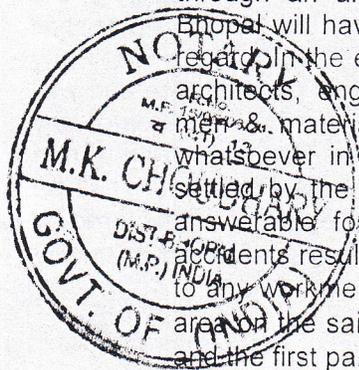
9. That for the purpose of getting all the flats constructed, the Second party shall be fully entitled to book, allot, retain, sell, resell, lease out, let out or enter into agreements for sale or lease of the flats of its share by signing the documents as required in full or part with one or more persons / buyers and shall also be entitled to receive sale price or advances against sale consideration from them and to utilize funds so received without any objection from the First party and subsequently the Second party shall be entitled to grant a valid discharge for the sums so received. The Second party shall be free to decide the cost, built up area, specifications, plans, elevations and any other matters concerning the construction of their share of area in favor of the purchasers concerned which they deem fit.

10. That the First Party shall be free to book, allot, retain, sell, resell, lease out, let out or enter into agreements for sale or lease of the flats of its share by signing the documents as required in full or part with one or more persons / buyers and shall be entitled to receive sale price or advances against sale consideration from them and to utilize funds so received without any objection from the Second Party.

11. That the registries of the multi storied flats/ commercial area of the houses to be constructed shall be executed by the Second party on the basis of the Power Of Attorney executed by the First Party in favour of the Second Party at the time of execution of this agreement for its above agreed share of the multi storied flats/ commercial area of the Second Party in favour of the prospective purchasers.



12. That the Second party shall start construction work on portions of both the parties at the same time and use same material, same finishing and will complete areas of both the parties in stipulated time period. The Second Party shall ensure that while executing the Sale Deed of his share, proportionate share of the first party shall also be ready at the same time for sale.
13. The First Party hereby agrees and undertakes to do and execute all necessary documents, letter, applications, affidavits, assurances of any kind which may be required by the Second party at any time for completion of this project successfully. That the First party shall sign all the necessary papers and documents required for the said purpose to obtain all permissions from Government / Semi Government departments.
14. That even on completion of construction and handing over of the agreed share of the First Party by the Second Party, the First Party shall be bound to execute the sale deeds and re- execute a Power Of Attorney in favour of the Second Party of the unsold multi storied flats/Commercial area of the share of the Second party.
15. That the time period for completion and execution of the project is stipulated as 3 years from the date of the building permission. The time of completing the construction and development work shall be the essence of this agreement and any breach of the same shall be the fundamental breach of this agreement. The second party shall complete the project in all respect and shall also obtain the completion certificate from competent authorities.
16. That the First Party on written intimation by the Second Party shall take the possession of the fully constructed multi storied flats/Commercial area within 15 days.
17. That the Second Party shall have the right to do any extra construction work in the portion of its share of flats as per the demand of customers. Similarly in case the First Party desires any additional work of construction on any part of share of its Built up Area the same shall be communicated to the Second Party and the Second party shall get the same done on the extra cost incurred as per the prevailing market rates agreed by both the parties and payable by the First Party or their probable purchaser.
18. That the Second Party shall be entitled to start and commence the construction of the multi storied flats/Commercial area on the said land thereon at their own cost and expenses and they shall manage all necessary funds to construct the said multi storied flats/Commercial area and they shall also engage their own engineers, overseers, contractors, masons, labor and workmen for the said construction work.
19. That in case of any dispute, the parties will take the suit in arbitration under Arbitration and Conciliation Act 1996 and try to settle the dispute through an arbitrator decided mutually. For all disputes the Court at Bhopal will have jurisdiction and no party shall raise any disputes in that regard. In the event of any dispute between the second party and or their architects, engineers, contractors, staff and workmen and suppliers of materials & material and other persons who are engaged in any manner whatsoever in the development of the said land such disputes shall be settled by the second party, who shall alone be responsible, liable and answerable for all claims as may be raised, if any. In case of any accidents resulting death or injury during the course of construction period to any workmen or third party/parties of the multi storied flats/Commercial area on the said land, the second party shall be responsible for the same and the first party will have no liability whatsoever in this regard.



(M.P.)

20. That the Second party shall make additions, deletions and alterations in the plans submitted and/or as may be required by the sanctioning authority/authorities in consultation with the first party. The second party shall have discretion in matters relating to the manner, and method of construction without affecting the design and safety of the areas to be built as per the specification agreed forming integral part of this Joint Venture Agreement as mentioned in **Annexure -01**
21. That the first party shall have the right to inspect and get the construction work done through second party of their share of flats/commercial spaces as per the design specification and quality agreed upon for the allocated/earmarked area subsequently as per mutual understanding in above proportions.
22. That the First party shall clear all land dues to the Government / Semi Government departments concerned up to the date of this agreement. The First party also hereby states that it has neither sold, nor transferred in any manner whatsoever nor entered into any sale agreement for the said land and further clarifies that the said land is free from all encumbrances and has a clear and defect free title. That in case of any defect in the title of the said land, the First party shall alone be responsible for getting it cleared and shall be responsible and shall pay for all the expenses to be incurred. In case of any delay due to the said reason the time period required for clearing up the matter shall not be included in the agreed time frame.
23. That in case the progress of the work is stopped due to any natural calamity i.e. earthquake, flood, etc or due to any other reason such as war, riots, etc the time lost for such reasons shall not be included in the said time schedule and the time shall be extended accordingly. The loss if any incurred due to such reasons shall be assessed by a valuer and burdened by both the parties in ratio of their share.
24. That after the execution of this agreement the First Party shall not have the right to enter into any kind of agreement or transaction regarding the said land with any person, firm, society, or any party whatsoever regarding the said land.
25. That it has been further agreed between the parties that now hereinafter the First Party shall not interfere with the possession of the Second Party to execute the work on site.
26. That after the commencement of construction on the said site none of the parties shall have the right to dissolve the said agreement or stop the said construction activity.
27. That the responsibility for sale of share of each party shall be of the respective owner only. However the second party shall provide all assistance and help to sale the share of the First Party.
28. That after the completion of development work and construction of the houses of the share of First Party in all respects the Second Party shall handover the said houses to the First Party and henceforth the First Party alone shall be responsible for the security, internal maintenance and well being of the said houses. However up to one year maintenance of any defect in the said agreed share multi storied flats/Commercial area from the date of possession by the Second Party to the First Party shall be done by the Second Party and if at any time any legal claim is incurred by the purchaser of these unit regarding any constructional defect or quality of material the same shall be the liability of the Second Party.

[Handwritten signatures and initials]

29. That the second party shall keep the first party fully indemnified and harmless against any losses or any liabilities cost or claims, actions or proceedings or third party claims that may arise against the first party or on the said land or the property constructed over it by reason of any failure on the part of the second party to discharge his liabilities/obligations or on account of any act omission or commission in using the above said land or arising out of the putting up of the construction on the above said land in any manner whatsoever including all the development of said land after completion of the development and construction work. The Second Party shall obtained the completion certificate from the respective competent authority and shall handover the copies of the first party.

30. That the M.P.E.B. charges Rs 40,000/- for flats, three year water supply charges Rs 30,000/-, Nagar Nigam water connection charges Rs 50000/- or as applicable, mutation charges Rs 5,000/- and three year external campus maintenance charges Rs 30,000/-, club house Maintenance fees Rs 10,000/- for three years per flat; as being paid by the other purchasers of the said flats of the percentage share of the Second Party; on the same terms & conditions as of the Second Party; shall be paid by the First Party to the Second Party for their agreed share of houses/flats at the time of sale, possession or registry of the said houses, whichever is earlier.

31. That the Vat & Service tax and any other tax levied by Government on sale of such flats shall be paid by the First Party to the Second Party, for their proportionate share.

32. That both the parties shall be bound to cooperate with each other during the course of construction and also after the completion of the project.

33. That both the parties shall be bound to abide with the terms and conditions of this agreement and in case of the default by any one of them, the aggrieved party shall have the right to get this agreement specifically enforced through the court of law and in that eventuality, if any objection is raised the same shall be treated as null, void and inoperative.

34. That the annual diversion fees for each flat/house shall be paid by the Second Party till the date of registry of the said houses/flats or till the time of handing over of the houses to the First Party, whichever is the earliest, and from such date onwards, the said expense on the said houses/flats and the property tax, diversion premium etc. on such property shall be borne by the First Party or their probable purchasers.

35. That the expense and sale value for the construction of the units for E.W.S. for the share of land prescribed if constructed as per law shall be shared by both the First and Second Parties in their agreed ratio respectively.

36. That this agreement shall be got registered in the office of the Sub Registrar, Bhopal within the specified time period and the expenses incurred for the same shall be borne by both the parties in their respective share proportions.

IN WITNESS WHEREOF THIS AGREEMENT is executed and signed on this ...27/03/2013..., here at Bhopal in the presence of the following witnesses.

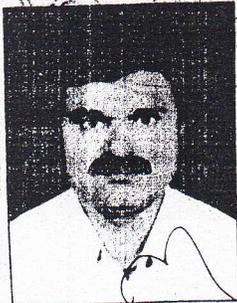
WITNESSES

DINESH MALVIYA
S/o Shri H.C. MALVIYA
Add: 157, M.P. Nagar, Bhopal

PHOTO COPY ATTESTED
5 AUG 2013
Mahesh Kumar Choudhary
Advocate/Notary, BHOPAL

FIRST PARTY

For FORTUNE BUILDERS



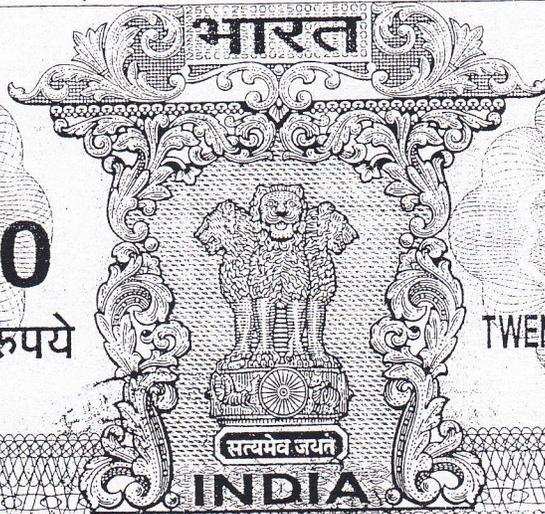
Sanjay Kapoor

[Signature]

भारतीय गैर न्यायिक INDIA NON JUDICIAL

₹. 25000

पच्चीस हजार रुपये



Rs. 25000

TWENTY FIVE THOUSAND RUPEES

मध्य प्रदेश MADHYA PRADESH

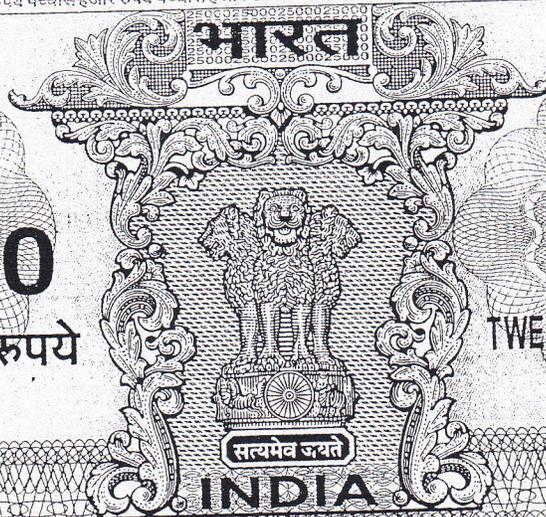
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भारतीय गैर न्यायिक INDIA NON JUDICIAL

₹. 25000

पच्चीस हजार रुपये

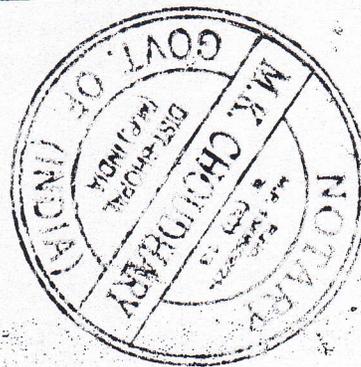
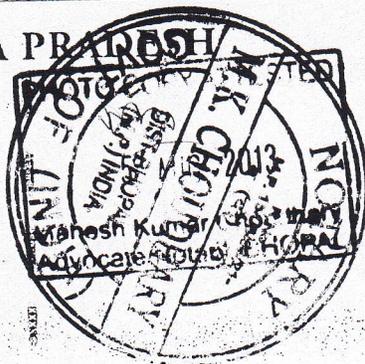


Rs. 25000

TWENTY FIVE THOUSAND RUPEES

मध्य प्रदेश MADHYA PRADESH

768282



MANOJ GUPTA
M.TECH, AIV, IWRS, ISME, I.I.P.E. MLPA, A.I.I.S.A.
CHARTERED ENGINEER

PAN NO. (ABOPGO156A)

A/c NO. 114210000179 (Dena Bank)

COMPETENT PERSON UNDER FACTORY ACT No. 18/17/IV/95/33091
APPROVED VALUER No. A-5712
CHARTERED ENGINEER No. AM-73233
CERTIFIED ENERGY AUDITOR No. 5359
GOVT. REGISTERED VALUER No. CIIT/IMP/Cat-VII/191/50/06-07
SURVEYOR & LOSS ASSESSOR No. SLA 33618
INVESTIGATOR INSURANCE COMPANIES

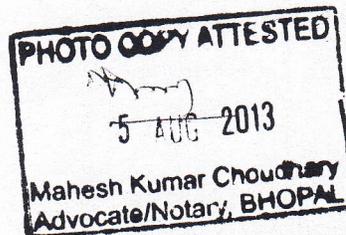
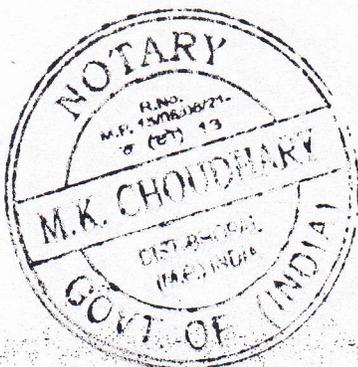
OFFICE: S-2, PLOT NO. 18, "LIBERTY CHAMBERS" JYOTI TALKIES CHOURAHA, ZONE - I, M.P. NAGAR, BHOPAL
PH.: 0755-4270481 (O). MOBILE : 9827058014, 9425011607 E-MAIL : mngupta97@rediffmail.com

Ref MG/VAC/44

Date 14/6/2012

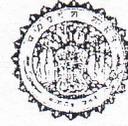
**DEVELOPMENT ESTIMATE OF LAND OF KHNO: 147/4/1 (K)
AND 147/4/1 (D) AT VILLAGE BAWADIYA KALAN, BHOPAL/, BELONGING
TO SHRI. DEEPAK KUMAR KAPOOR AND SMT. SAROJ KAPOOR, FOR
LAND ADMEASURING 1.00 ACRES. FOR FORTUNE BUILDERS**

S. No.	Detail of Item	Qty	Rate	Unit	Amount
1	Construction of Structure of building including Excavation, Foundation, Column and slab	47072.44	250	Sq. Ft.	11768110
2	Brick Masonry Work with Mortar, bricks and labour charges	47072.44	100	Sq. Ft.	4707244
3	Inner and outer plaster with material	47072.44	60	Sq. Ft.	2824346.4
4	Tiles flooring with material	47072.44	40	Sq. Ft.	1882897.6
5	Finishing, including painting, electrification, and sanitation	47072.44	50	Sq. Ft.	2353622
TOTAL			500		23536220



Manoj Gupta
M.Tech., AIV, IWRS, ISME, I.I.P.E., MLPA, A.I.I.S.A.,
Chartered Engineer No. A.M.-073233/0
Approved Valuer No. A-5712

L क्रमांक A 228569



मध्यप्रदेश शासन

भू-अधिकार

एवं

ऋण पुस्तिका

(एकीकृत)

भाग-1 एवं भाग-2



खातेदार/सह-खातेदार का नाम दीपक कुमार कपूर

श्री. श्री. कपूर एवं श्रीमती शशि कपूर

ग्राम दीपक कपूर खोटा
छावडिया कला

प.ह.नं. 42/50

खातेदार/सह-खातेदार का नाम दीपक कुमार कपूर

[सह-खातेदार की स्थिति में प्रथम सह-खातेदार का नाम एवं अन्य (संख्या) भों.]

कृषक का नाम दीपक कुमार कपूर एवं श्री. कपूर
(जिसे पुस्तिका जारी की जा रही है)

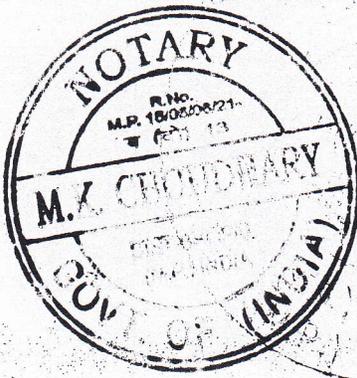
पिता/पति का नाम श्रीमती शशि कपूर एवं दीपक कपूर

ग्राम छावडिया कला पटवारी हल्का नं. 42/50

राजस्व निरीक्षक मंडल 04 विकास खण्ड कटा

तहसील इपूर जिला खोपाल

PHOTOCOPY ATTESTED
5 AUG 2013
Mehesh Kumar Choudhary
Advocate/Notary



हस्ताक्षर

जारीकर्ता अधिकारी के हस्ताक्षर
पदनाम/पदमंत्रा

भाग-एक (क)

सहखातेदारों का विवरण

ग्राम शिवपुर खाता क्रमांक प.ह.नं. 42/50

ग्राम खाता क्रमांक प.ह.नं.

क्र. (1)	खातेदार का नाम (2)	पिता/पति का नाम (3)	खाते में हिस्सा (4)
1	दीपक कुमार	क.सी. कपूर	66/100
2	अशोक कपूर	दीपक कुमार	34/100

क्र. (1)	खातेदार का नाम (2)	पिता/पति का नाम (3)	खाते में हिस्सा (4)

2

3

शिवपुर गांव 8.4.11
भाग 1 (ख)-भू-

अभिलेख

खाता नम्बर/वर्ष
भूमि पर हक का प्रकार (भूमिस्वामी, शासकाव पट्टेदार)

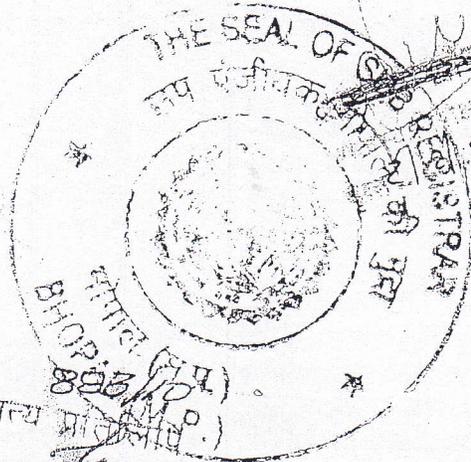
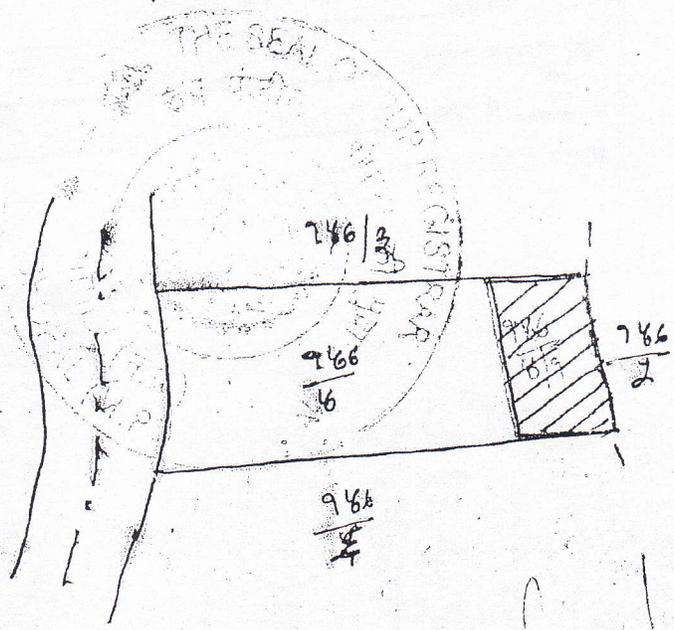
क्रमांक (1)	खसरा नम्बर (2)	रकबा (3)	लगान (4)	अव्याज (5)
1	147/4/1	0.34		
2	147/4/2	0.66		
	MINI-2	1.00		

रकबा		सिंचित रकबा (8)	सिंचाई का स्रोत (कुआं, नहर, तालाब, नदी) (9)	अन्य विवरण (10)
काशत में (6)	पड़त (7)			
	0.269			
	0.136			
	0.405			



सं. ११४६/१०
 प.ह.नं. ४२ एन.एम.एस. ४०
 पैमाना-16 = 1 मील
 तहसील हुजूर जिला भोपाल

१४३/३०५



नोबल-तहसीलदार
 हुजूर
 तहसील हुजूर, जिला भोपाल

Impror
 Poonam Kapoor

PHOTO COPY ATTESTED