

MEMORANDUM OF UNDERSTANDING FOR COLLABORATION AGREEMENT

This Memorandum of Understanding for Collaboration Agreement (hereinafter referred as "CA") is executed at New Delhi on this 1st day of July, 2025 ("Execution Date").

BETWEEN

M/s RUDRAVEERYA DEVELOPERS LIMITED incorporated under the Companies Act, 2013 having its registered office at 375, TF Block-B, Plot No. 7, Vardhman Grand Plaza, Mangalam Place, Near M2K, Sector-3, Rohini, New Delhi-110085 acting through its authorized signatory **Sh. Saurabh Mehra**, vide Board resolution dated 30th June 2025 (hereinafter referred to as the "OWNER / FIRST PARTY", which expression, shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**.

AND

M/s MEGA NIRMAN & INDUSTRIES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 811-812 Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi, India - 110034. through its authorised signatory **Mr. Ankan Gupta**, vide Board resolution dated 15th may 2025 (hereinafter for sake of brevity referred to as "COLLABORATOR / SECOND PARTY" (which expressions shall, unless repugnant to the context or meaning thereof shall mean and include, their respective heirs, executors and administrators) of the **SECOND PART**.

For the purpose of this MoU:

1. Owner / First Party and the 'Collaborator / Second Party' are hereinafter collectively referred to as the 'Parties' and individually as a 'Party'.



- A. The Owner / First Party is the owner of approx. 17 Acres of land parcel in Tehsil Badli, District of Jhajjar, Haryana and further is in the process of purchasing approx. 13 Acres of additional land parcels at Tehsil Badli, District Jhajjar, Haryana (documents of the land have been shown to the Second Party and Second Party has found the same satisfactory)
- B. The Owner / First Party is planning to Develop Industrial / Residential Township over 30 Acres of Land, at Tehsil Badli, District Jhajjar Haryana as per the policy of Town & Country Planning, Chandigarh.
- C. That the license for development of Industrial / Residential Township over 30 Acres of Land, at Tehsil Badli, District Jhajjar Haryana is to be obtained.
- D. That the total estimated cost of the Project, including the cost of land already purchased/to be purchased, as well as the cost of development, construction of the Industrial / Residential Township, and other related expenditures, is estimated to be **approx. Rs. 400 Crores** (Rupees Four Hundred Crore Only), the detailed breakup of which is as under:
1. Approx. 17 Acres of land, which is already in the possession of the Owner / First Party from the last 3 years and at present as mutually agreed between both the parties the cost of land is decided around **@Rs. 10 Crores per acre** i.e **Rs. 170 Crores** (Rupees One Hundred Seventy Crore Only).
 2. Additional Land to be Purchased 13 Acres for a total consideration of Approx. **Rs. 130 Crores** (Rupees One Hundred Thirty Crore Only).
 3. Development and Construction Cost: Including EDC/IDC, other statutory/government levies, and construction of the Industrial / Residential Township, estimated at **Rs. 100 Crores Approx.** (Rupees One Hundred Crore Only).
- E. The Collaborator / Second Party is a Company based in New Delhi and is willing to collaborate in the development of aforementioned project of Industrial / Residential Township at Tehsil Badli, District Jhajjar, Haryana to be developed by Owner / First Party on profit sharing basis and approached the Owner / First Party with a proposal for investing the funds in their project at Tehsil Badli, District Jhajjar, Haryana to be developed by Owner / First Party.



- F. That presently MoU is entered into between the Owner / First Party and Collaborator / Second Party for the purpose of acquisition of additional land of approx. 13 Acres and obtaining all approvals/sanctions/permission required under the law. Once all approvals/sanctions/permission are obtained, a detailed collaboration agreement shall be entered into for the development of aforementioned project of Industrial / Residential Township at Tehsil Badli, District Jhajjar, Haryana.
- G. AND WHEREAS the Owner / First Party, in accordance with the terms of this MoU, have agreed the offer of the collaboration.

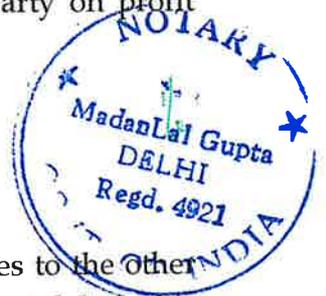
NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, TERMS AND CONDITIONS AND UNDERSTANDINGS SET FORTH IN THIS COLLABORATION AGREEMENT AND OTHER GOOD AND VALUABLE CONSIDERATION (THE ADEQUACY OF WHICH ARE HEREBY MUTUALLY ACKNOWLEDGED), THE PARTIES WITH THE INTENT TO BE LEGALLY BOUND HEREBY AGREE AS FOLLOWS:

1. PURPOSE

This MoU is to set forth the terms and conditions with respect to collaboration in the project of Industrial / Residential Township over Approx 30 Acres of Land, at Tehsil Badli, District Jhajjar Haryana to be developed by Owner / First Party on profit sharing model.

2. REPRESENTATIONS AND WARRANTIES

- 2.1 Each of the Parties hereby represents, warrants and undertakes to the other Party that it has full power and authority to enter into, execute and deliver this MoU and any other deeds, documents, understandings or agreements.
- 2.2 Owner / First Party represents and warrants to the Collaborator / Second Party that
- 2.2.1 The Owner / First Party is already the owner of approx. 17 Acre of land and is in the process of acquiring additional land of 13 Acre in Tehsil Badli, District Jhajjar, Haryana.
- 2.2.2 The Owner / First Party shall construct, develop and market the Project and sell the Saleable Areas in compliance under RERA.



2.3 The Value as agreed between both the parties for the entire land of 17 Acres is Rs 170 Crore (Rs One Hundred Seventy Crore Only). Hence, it is agreed that Rs 170 Crore (Rs One Hundred Seventy Crore Only) investment including premium has already been made by the Owner / First Party with regard to its available land of approx. 17 Acres.

3. INVESTMENT

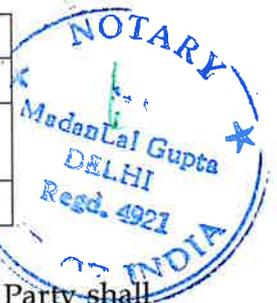
3.1 This agreement is restricted to giving of sharing of profit(loss) and **does not tantamount to dilution of any ownership rights of the Owner / First Party** and the Owner / First Party shall always continue to remain the owner of the land and shall have all the property rights as available to land owner, till the collaboration agreement is completed in all respects. Second Party is not authorised to sell any land and all marketing/other rights will always remain with the **Owner / First Party**.

3.1.1 That Profit/Loss shall be shared between the **Owner / First Party** and Collaborator / Second Party **in the ratio of 50:50**.

3.1.2 That total investment in the project shall be in the ratio of 40:60 i.e. 40% by First Party and 60% by Second Party.

3.1.3 That present investment by the **Owner / First Party** is Rs.170 crores (taking market value of the land at Rs.10 crores per acre), thus present investment in the project is as under:-

Party	Amount (Rs.)	Ratio
Owner / First Party	170 Crores	100%
Collaborator/Second Party	NIL	NIL
Total	170 Crores	100%



3.1.4 That at the time of signing of this MoU, Collaborator / Second Party shall pay Rs.50 crores to **Owner / First Party** and investment in the project will be as under:-

Party	Amount (Rs.)	Ratio
Owner / First Party	120 Crores	70.59%
Collaborator / Second Party	50 Crores	29.41%
Total	170 Crores	100%



3.1.5 That all further investments upto Rs.130 crores shall be made by Collaborator / Second Party i.e. till the total investment made in the project will be Rs.300 Crores. This Rs.130 crores shall be used for the purpose of purchase of additional land or any other purpose as decided by the First Party. Investment in the project at this stage will be as under :-

Party	Amount (Rs.)	Ratio
Owner / First Party	120 Crores	40%
Collaborator / Second Party	180 Crores	60%
Total	300 Crores	100%

3.1.6

That thereafter all the investments in the project shall be made by both the parties in the ratio of 40:60.

3.2 That both the parties agree that they shall induce their respective share of funds from own sources or manage the funds at their own in the ratio of 40:60 between Owner / First Party and Collaborator / The Second Party respectively, as explained above in para 3.1. In case if Second Party is not able to make payment as per this MoU and it borrows any amount for the purpose of investing its shares in the project then the interest cost shall not be charges to the project and shall be borne by the Second Party and shall be solely liable to pay interest from its own funds.

3.3 That the Second Party shall not be entitled to borrow money on the basis of this MoU or on the security of land from any person.

3.4 That if the Collaborator / Second Party failed to induce its respective share of funds i.e. 60% for the project, then Collaborator / Second Party shall not be entitled to any profit and the amount paid, if any shall be forfeited.

4. TERM & PERIOD FOR INVESTMENT

4.1 Collaborator/Second Party shall not be able to take exit or terminate this MoU or the Collaboration agreement before the expiry of 7 years (Lock in Period) from the execution of this MoU. It is further agreed that the Owner / First Party shall have the exclusive right to reduce the Lock in Period by giving notice of not less than three months.



4.2 That the Collaborator / Second Party shall invest its 60% share i.e. Rs.180 crores as specified in Para 3.1 of this MoU within a period of nine months from the date of execution of this MoU.

4.3 In the event the Collaborator / Second Party fails to remit the said investment within the time frame of 9 (nine) months, an interest at the rate of 15% per annum, compounded annually, shall be levied on the deficit amount and such interest shall accrue until the final payment of the said amount.

First Party shall have right to waive interest if 50% of the project is completed within 7 years.

4.4 If the Collaborator / Second Party fails to remit the said amount within a one year from the date of execution of this MoU, the Owner / First Party shall have the absolute right to forfeit the amount, if any, already paid by the Collaborator / Second Party and the Collaborator / Second Party shall be left with no claim, right, title, or remedy whatsoever.

5. APPROVALS

5.1 The Owner / First Party agrees to obtain all Approval to be granted by the Town & Country Planning Department, Chandigarh and all other agencies which may be required for development of the Project after the receipt of contribution of Rs.180 crores by the Second Party. In case if First Party is not able to obtain the said approvals then the same will be obtained with the help of Collaborator / Second Party.

5.2 Owner / First Party will obtain, renew and keep in force, all requisite Approvals for giving effect to the transaction contemplated under this agreement. It is further submitted that Owner / First Party will make all applications, undertakings, submit all affidavits, bank guarantees to the Town & Country Planning Department, Chandigarh & Government Authorities and if required the Collaborator / Second Party will assist for the same.



- 5.3 That a detailed collaboration agreement shall be prepared after the investment of Rs.180 crores by the Second Party. Party of the Second Part hereby confirm that he is aware that application for obtaining permission can be filed only after acquisition of entire land and the additional land will be purchased from the money invested by Second Party.

6. FAR

The Owner / First Party undertakes to utilize maximum FAR as sanctioned by the concerned authorities. The final FAR consumed on the Project Land will be as per the layout plans of the Project, designed solely by the Owner.

7. CONSTRUCTION

The Owner / First Party shall arrange to construct projects of Industrial / Residential Township over 30 Acres of Land, at Tehsil Badli, District Jhajjar Haryana by appointing reputed contractor / architects after obtaining all the requisite approvals from the concerned authority and complete the project with in the timeline as may be approved by the govt. agencies.

8. PROFIT SHARE

- 8.1 The projects are proposed to be developed on a profit-sharing mode.
- 8.2 That the sharing of profit shall commence only after the receipts of 50% of Gross Sales Revenue of the project, Gross Sales Revenue shall be projected at the time of entering into collaboration agreement.
- 8.3 All Gross Sales Revenue to be received from the Purchasers of Saleable Area in the Project shall be collected in the form of cheque/demand draft/ pay order/bank transfer, payable at par and drawn in favor of the Owner / First Party or in the name of Special Purpose Vehicle, if any, in accordance with the collaboration agreement.



8.4 The shareable profit shall be calculated after deducting present market value of land cost already purchased or to be purchased, construction cost, all expenses relating to obtaining approvals, EDC/IDC/IDW, administrative charges, GST, any govt. taxes & marketing cost which shall include all expenses borne by the Owner / First Party like publicity, branding, creating brand image, sales promotion, entertainment, brokerage etc. Detailed provision with regard to the same shall be mutually agreed and incorporated in the Collaboration agreement.

8.5 Shareable profit shall be shared in the following ratio

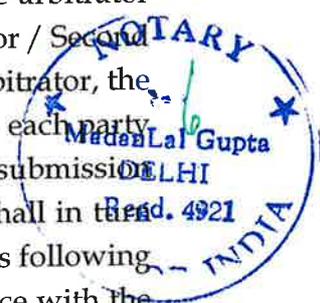
Owner / First Party	50%
Collaborator / Second Party	50%

8.6 If any tax liability arises on account of projects covered under this agreement than the same shall be paid by each party in the following ratio

Owner / First Party	50%
Collaborator / Second Party	50%

9. DISPUTE RESOLUTION

That in the event of any disputes or differences between the Parties arising out of or in relation to the interpretation of the terms and conditions of this Agreement, the same shall be amicably and promptly settled by negotiations and consultations in good faith. If mutual settlement cannot be reached within 15 (Fifteen) days after the commencement of such negotiations; either Party may refer such disputes or differences to be adjudicated by a sole arbitrator appointed by mutual consent of Owner / First Party and Collaborator / Second Party or in the event of refusal by any of the party for sole arbitrator, the arbitration shall be heard and determined by three (3) arbitrators; (i) each party shall appoint an arbitrator of its choice within thirty (30) days of the submission of a notice of arbitration and (ii) the party-appointed arbitrators shall in turn appoint a presiding arbitrator of the tribunal within thirty (30) days following the appointment of the last party-appointed arbitrator in accordance with the rules of Arbitration and Conciliation Act, 1996 (as amended up-to date). The arbitration proceedings shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 or any subsequent modifications or amendments thereto. The decision of the arbitrator shall be binding on the Parties. The place of Arbitration shall be at New Delhi and the language of arbitration shall be English. Each Party shall bear its own cost and expenses for participation in the arbitration proceedings.



10. BINDING EFFECT

This Agreement shall be binding on the Parties, their successors in interest, and present and future Affiliates, Subsidiaries, assignees or acquirers, including any acquirer of substantially all of the assets of a Party.

11. GOVERNING LAWS

This Agreement shall be governed by, and construed in accordance with, the laws of India. The Parties agree that the competent courts and tribunals at New Delhi shall have exclusive jurisdiction and both the Parties hereto submit to the same.

IN WITNESS WHEREOF, THE PARTIES HAVE ENTERED INTO THIS COLLABORATION AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN.

Rudraveerya Developers Limited

Authorised Signatory



WITNESS 1

Signature

Name: PARDEEP K R
Address: 164, VPO, Pitam Pura
Delhi - 110034

MEGA NIRMAN & INDUSTRIES LIMITED

Authorised Signatory



WITNESS 2

Signature

Name: PANKAJ
Address: Gaudam Vihar, Ghonda
Delhi - 110053



ATTESTED
Notary Public Delhi

01 JUL 2025