

NO HALT PROJECT

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PUNJAB URBAN PLANNING & DEVELOPMENT AUTHORITY
PUDA Bhawan, Sector – 62, SAS Nagar (Mohali)

From

Chief Administrator,
Punjab Urban Planning & Development Authority,
PUDA Bhawan, Sector 62,
SAS Nagar (Mohali).

RC 4/E/2014/CBL/BSBFC/DUS
MR-20691/16

To

✓ M/s PACL India Limited
(Extension of earlier approved project in Sector 100 & 104 in
Mohali)
3rd Floor, Amba Tower, Sansar Chand Road,
Jaipur.

No. PUDA/MHP/2006/ 487

Dated : 26/7/06.

Subject :- Letter of Intent for the Grant of Special Package of Incentives under Industrial Policy 2003, (Infrastructure including those in Housing and Urban Development) to :

Promoter/Developer : M/s PACL India Limited
(Extension of earlier approved project in Sector
100 & 104 in Mohali)
Project : Mega Housing Project
Location : In the revenue estate of Villages Sukhgarh, Raipur
Kalan, Dhurali & Saneta
Area : 240 Acre
Investment Scale : Rs. 336 Crore

Please refer to your application No. nil dated nil for grant of special package of incentives for setting up of Mega Housing Project in the revenue estate of Villages Sukhgarh, Raipur Kalan, Dhurali & Saneta with an investment of Rs. 336 Crore.

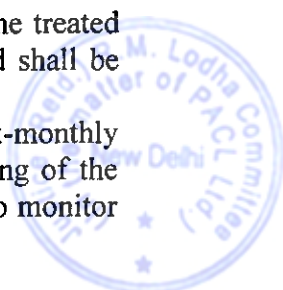
The proposal was considered by the Empowered Committee on Mega Projects constituted under Industrial Policy 2003, under the Chairmanship of Hon'ble Chief Minister, Punjab in its meeting held on 1.6.2006. It was decided to grant following concessions to the subject-cited project:

- i. The promoter would submit copies of the sale deeds of at least 50% of the total land under the project within a period of 6 months of the signing of the legal agreement. The agreement of sale with the landowner in respect of remaining 40% of the total land shall also be submitted by the Promoter/Developer, along with details of the 10% (maximum) area, which is required to be compulsorily acquired by the State Government at the cost of the Developer.
- ii. The land use change shall be allowed by the Housing & Urban Development Department, within 30 days as per applicable master plan, rules, regulations, & laws etc. However, this shall be subsequent to deposit of change of land use conversion charges at the stipulated rates in lump sum.
- iii. The project shall be exempted from operation of PAPR Act, 1995. However, you will have to comply with the following provisions of the law :-
 - (a) You will have to pay external development charges in accordance with the PAPR Act, 1995/ Periphery Policy etc. whichever is applicable.
 - (b) The Layout and Zoning Plan shall be got approved from the Competent Authority under PAPR Act, 1995. In case the project falls within any Municipal area, relevant Municipal Laws and Building Rules shall be applicable, whereas in the remaining area Punjab Urban Planning & Development Authority Building Rules, 1996 shall be applicable. However, all such clearances shall be given by the Competent Authority within 30 days.
 - (c) The Competent Authority, PAPR Act, 1995 shall issue the final sanction of the layout plan only after the first installment in respect of EDC has been deposited. For remaining portion of the EDC, the promoter shall have the option of paying the same in lump sum or of submitting a bank guarantee or hypothecating property (Plots) of equivalent value.

- iv. The relevant Building Bye Laws/Regulations as laid down in Clause iii(B) above, of the area shall be applicable except for :-
 - FAR, which shall be 1.5 for commercial, 2.00 for Residential flats and 1 for residential plots; and
 - Ground coverage, which shall be 50% for residential and 40% for commercial use.
- v. All relevant statutory and non-statutory charges, land use conversion charges, *External development charges*, dues, fees etc. as *leviable* by the Government or any authority shall be payable, as fixed by Government/Authority from time to time.
- vi. The project shall not be advertised/launched and no money will be collected from general public for allotment of land/plot /flat/any space till such time the layout plans are cleared by the Competent Authority.
- vii. The State Government may acquire land as per provisions of the Land Acquisition Act. 1894 on request by the Promoter/Developer subject to the condition that such acquisition shall be limited to only 10% of total area of the project scope. The acquisition shall be carried out as per the existing policy of the Department of Housing & Urban Development and by its Land Acquisition Collectors.
- viii. Barring unforeseen circumstances, the Government of Punjab shall facilitate provision of power supply, road, accessibility, water and infrastructure required for the project after the same is applied for to the concerned department/agency/authority/local body on fulfillment of various terms and conditions required in this regard at such rates/fees etc. which shall not be less favorable to them compared to similarly placed projects/customers.
- ix. High-rise buildings upto 45 mtrs. may be allowed subject to clearance from Air Safety Regulations, Fire Safety Norms and Traffic Movement.
- x. Permission under the provisions of Punjab Mines and Mineral Act shall be allowed within the project area for the works pertaining to development of the project on payment of requisite charges.
- xi. Permission under Punjab State Tube-well Act, 1954 to dig tube well(s) in the project area for the requirement of the project shall be allowed.
- xii. The State Government shall extend the facility of Public Transport System being run by any State Government agency to the project area. The State Government shall also allow them to operate their own Public Transport System within the project area and also for connecting the project area to the main Urban Centres nearest to the project area subject to the fulfillment of required terms and conditions in this regard.
- xiii. The State Government shall not allow Polluting Industries in the periphery (upto 500 mtr. from the project boundary) of the project area.
- xiv. No state agency shall erect any barrier or create obstruction in various connectivity/ies which shall be allowed to the project as per Clause (viii) above except on the ground of major law and order problem or National Security considerations.
- xv. The State Government shall assist them in getting any other facility or requirement for the development of the Project.

Above concessions will be granted subject to the condition that each of the Residential Project at any individual location must comply with following conditions:

- (a) Each Mega Project in Housing should be of Rs. 100 crore or above at single geographical location and shall be developed in contiguity. However, public services which already exist such as roads, canals, parks etc. shall not be construed to break the unity and contiguity of the project.
- (b) Developers of Mega Projects in Housing shall earmark 10% of the land and develop it for allotment to Economically Weaker Sections of the Society. The price to be charged for EWS houses/flats would be determined by the Government, in accordance with Section 5(9) of the Punjab Apartment & Property Regulation Act, 1995.
- (c) "Rain Water Harvesting" shall be provided in all Mega Projects, which shall be indicated on the building plans submitted for approval and shall be installed as per the approved plan.
- (d) "Sewage Treatment Plant" shall be provided in all Mega Projects, of 10 & above 10 acres which shall be indicated on the building plans submitted for approval and shall be installed as per the approved plan. The treated water shall be recycled for irrigation & surplus water generated shall be utilised for beautification.
- (e) Developers of Mega Projects in Housing shall submit six-monthly progress reports to the Nodal Agency to be tabled at the meeting of the Committee under the Chairmanship of Chief Secretary, Punjab to monitor the progress made by each Developer.



- 3
- (f) That the area proposed under these projects does not conflict with acquisition plans of the Government for any purpose. The specific location details can be worked out at the instance of submission of layout plan or submission of land details by the applicant Promoter/Developer.
 - (g) The Promoter/Developer shall not be allowed to execute the development works on the project land except in accordance with the environmental clearance from the Punjab Pollution Control Board, following the Environmental Impact Assessment process.
 - (h) Electrification work will be carried out as per design and specification approved by PSEB under their strict supervision.
 - (i) The Promoter will obtain No Objection Certificate before the construction of high rise buildings in their township projects from Director General of Civil Aviation, Govt. of India, New Delhi in case of Civil Airports and Ministry of Defence in case of Air Force Station.
 - (j) Minimum investment of Rs. 100 crore shall be completed within a period of 3 years from the date of signing of the Agreement.

Besides, the grant of above concessions will be subject to signing of an agreement, as per draft enclosed, by your Promoter/Developer and the State Government and complying with the terms & conditions of the agreement, failing which the said concession will stand withdrawn. The agreement in this regard shall be signed with you by the officials of Housing & Urban Development Department, Government of Punjab. You are requested to send your consent to the Secretary, Department of Housing & Urban Development, Government of Punjab with a copy to this office.

- (k) You are requested to *sign the agreement within three months from the date of issue of Letter of Intent (LOI) as per enclosed draft, incorporating any applicable fee/charges/dues etc., failing which the Letter of Intent (LOI) will be deemed to be cancelled.*
- (l) This is only a letter of intent issued by Punjab Urban Planning & Development Authority in capacity as Nodal Agency and does not confer any right to the Promoter/Developer to sell/transfer the property or execute any transactions with anyone without obtaining valid approvals & requisite notification/order under Section 44 of PAPR Act, 1995 to be issued by the Department of Housing & Urban Development.
- (m) The construction shall be carried out only after getting the building plans approved from the Competent Authority as per the PUDA Building By-laws and that to after the payment of the licence fee, external development charges and change of land use charges in totality.

DISCLAIMER

PUDA or the Government of Punjab or public servants acting in due discharge of their official duties shall not be liable for any civil or criminal liability on account of any action taken by the Promoter /Developer while executing the Project.

Further PUDA/Government of Punjab shall also not be liable/responsible for any civil or criminal liability if occurred any, while acquiring the 10% land for the Project.

The Developer/Promoter shall not claim any damages whatsoever these may be if the above said 10% land could not be acquired due to any order passed by any court or due to any other circumstances.

PUDA or the Government of Punjab or public servants acting in due discharge of their official duties shall not be liable to any civil or criminal liability, in case any of the clauses remain unfulfilled on part of the State agencies for any reason whatsoever.


Chief Town Planner
for **Chief Administrator**

Encl: Draft Agreement



Endst. No.PUDA/MHP/2006/

Dated:

A copy along with enclosures is sent to the Principal Secretary to Government of Punjab, Department of Industries & Commerce for information and necessary action.

Chief Town Planner
for Chief Administrator

Encl: As above

Endst. No.PUDA/MHP/2006/

Dated:

A copy along with enclosures is sent to the Secretary to Government of Punjab, Department of Housing & Urban Development for information and necessary action.

Chief Town Planner
for Chief Administrator

Encl: As above

Endst. No. PUDA/MHP/2006/

Dated :

A copy of the above is forwarded to the following for information and necessary action :-

- 1) The Chairman,
Punjab State Electricity Board, Patiala.
- 2) The Chairman,
Punjab State Pollution Control Board, Patiala
- 3) The Secretary to Govt. of Punjab,
Deptt. Of PWD (B&R), Chandigarh
- 4) The Director & Secretary,
Industries & Commerce, Punjab,
Chandigarh.
- 5) The Chief Town Planner,
Country & Town Planning Department,
Punjab, Chandigarh.
- 6) The Additional Chief Administrator,
PUDA, Mohali.
- 7) The Chief Engineer (Drainage)
Department of Irrigation, Punjab.
- 8) Land Acquisition Collector,
PUDA, Mohali.

Chief Town Planner
for Chief Administrator



(5)

Director of Industries & Commerce, Punjab,
Chandigarh.

To

✓ M/s PACL India Limited,
#120, Sector-10-A,
First Floor, Chandigarh.

No. CC/JDP/Mega/PACLU 7830 Dec., 2005
Dated Chandigarh, the 21/12/05

Subject: - Grant of Special Package of Incentives to M/s PACL India Limited,
(Township Project)

Please refer to your letter NO.PACL/DLH/CO/CGM/05/871 dated 3.09.05 for grant of special package of incentives for setting up of Township project in Mohali with investment of over Rs. 200 crore.

The proposal was considered by the Empowered Committee constituted under Industrial Policy 2003, in its meeting held on 28.11.2005 under the Chairmanship of Hon'ble Chief Minister, Punjab.

- It was decided to grant following concessions to Residential Project at Mohali, district Ropar in an area of 260 acre with investment of Rs.200 crore: - 140 An

(i) The project shall be exempted from operation of PAPR Act. However, they will have to comply with the following provisions of the law:-

- (a) They will have to pay external development charges in accordance with the PAPR Act, 1995.
- (b) The provision contained in Section 5(9) of PAPR Act, 1995 shall be complied with. 10 yrs for E.D.C. page - 220
- (c) The layout / zoning plan shall be got cleared / approved from the competent authority under PAPR Act, 1995. Subsequently, the building plans shall also be got cleared from the competent authority under Punjab Urban Development & Planning Authority Building Rules, 1995. In case the project falls within any Municipal area, relevant Municipal Laws and Building Rules shall be applicable and clearance / approval shall be given by the competent authority under these laws / rules. However, all such clearances shall be given by the competent authority within 30 days. The clearance / approval so given shall also be in accordance with any relaxation granted by the Committee. The approval of layout plan by competent authority shall be deemed to be a licence under PAPR Act, wherever applicable.

(ii) The land use change shall be allowed by the Housing & Urban Development Department, wherever required within 30 days, as per the Master Plan / draft Master Plan of the relevant area and as per Town & Regional Planning Laws and Regulations. In case of the land.



under Periphery Control Area, any land use change shall only be allowed in accordance with the Periphery Policy of the State Government and in accordance with the draft Zoning / Layout Plan and Master Plan of the area. The project shall not be advertised / launched and no money will be collected from general public for allotment of land / plot / flat / any space till such time the layout / zoning plans are cleared from the competent authority.

- (iii) All relevant statutory and non-statutory charges, land use conversion charges, dues, fee etc. as leviable by the Government or any authority shall be payable.
- (iv) The Department of Housing & Urban Development shall be the Nodal Agency for facilitating the project. In addition, the department of Industries may also facilitate the project.
- (v) State Govt. may acquire land as per provisions of the Land Acquisition Act. 1894 on requests by the Company subject to the condition that such acquisition shall be limited to only 10% of total area of the project scope. The acquisition shall be carried out as per the existing policy of the department of Housing & Urban Development and by their Land Acquisition Collector.
- (vi) The State Govt. shall ensure that connectivity to power, roads, accessibility, Communication, civic and other infrastructure upto project is provided within 240 days from the date the same is applied for to the concerned department/agency/authority/local body on fulfilment of various terms and conditions required in this regard at such rates/fee etc. which shall not be less favourable to them compared to similarly placed projects/customers.
- (vii) High-rise buildings upto 45 mtrs. may be allowed subject to clearance from Air Safety Regulations, Fire Safety Norms and Traffic Movement.
- (viii) Permission under the provisions of Punjab Mines and Mineral Act shall be allowed within the project area for the works pertaining to development of the project on payment of requisite charges.
- (ix) Permission under Punjab State Tube well Act. 1954 to dig tube well in the project area for the requirement of the project shall be allowed.
- (x) The State Govt. shall extend the facility of Public transport system being run by any State Govt. agency to the project area. The State Govt. shall also allow them to operate their own public transport system within the project area and also for connecting the project area to the main Urban Centres nearest to the project area subject to the fulfilment of required terms and conditions in this regard.
- (xi) The State Govt. shall not allow Polluting Industries in the periphery (upto 500 mtr. form the project boundary) of the project area.
- (xii) No State agency shall erect any barrier or crate obstruction in various connectivity which shall be allowed to the project as per Clause (vi) above except on the ground of major law and order problem or National Security considerations.
- (xiii) The State Govt. shall assist them in getting any other facility or requirement for the development of the project.
- (xiv) The relevant Building Bye Laws / Regulations as laid down in Clause (i) above of the area shall be applicable except for:-



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FAR, which shall be 1.5 for commercial, 2.00 for Residential flats and 1 for residential plots; and

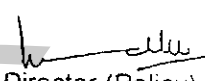
Ground coverage, which shall be 50% for residential and 40% for commercial use.

Above concessions will be granted subject to the condition that each of ~~the~~ residential project at any individual location must be of Rs.100 crore or above at ~~Single~~ geographical location and shall be developed in contiguity. However, public services which already exist such as roads, canals, parks etc. shall not be construed to break the unity and contiguity of the project.

Further, minimum investment of Rs.100 crore shall be completed within a period of 3 years from the date of signing of the Agreement.

Besides, the grant of above concessions will be subject to signing of an agreement, as per draft enclosed, by your company and the State Government and complying with the terms & conditions of the agreement, failing which the said concession will stand withdrawn. The agreement in this regard shall be signed with you by the officials of Housing & Urban Development Department, Government of Punjab. You are requested to send your consent to Secretary, Department of Housing & Urban Development, Government of Punjab with a copy to this office. Before signing the agreement you are also requested to give exact land details of your project at Mohali in the company's name. For any assistance or clarification or ~~y~~ inconvenience, undersigned may be contacted.

Encls: As above.


Joint Director (Policy)
for Director of Industries & Commerce, Pb.

Endst. No.CC/JDP/Mega/PACL/

Dated:-

A copy along with enclosures is sent to the Secretary to Government Punjab, Department of Housing & Urban Development for information and necessary action.

s:As above.


Joint Director (IP)
for Director of Industries & Commerce, Pb.



(9)

GOVERNMENT OF PUNJAB
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
(Housing 2 Branch)

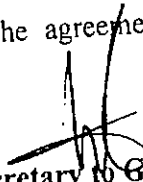
To

✓ M/S. PACL India Limited,
#120, Sector 10-A, 1st Floor,
Chandigarh.

Memo No. 17/60/05-1HG2/1630
Dated, Chandigarh, the 28th February, 2006

Subject: - **Mega Housing Project of M/S M/S. PACL India Limited,-Signing of Legal Agreement.**

In continuation of Director of Industries and Commerce, Punjab's Memo No.CC/JDP/Mega/PACL/7831, dated 21-12-2005, please find enclosed the copy of the agreement signed with the Department of Housing and Urban Development, Government of Punjab on 28.02.2006 for setting up a Mega Housing Project in Punjab as approved by the Empowered Committee in its meeting held on 28-11-2005 under the chairmanship of Hon'ble Chief Minister, Punjab. You are further advised to ensure compliance of the terms and conditions of the agreement, failing which the said concessions will stand withdrawn.


Deputy Secretary to Government of Punjab
Department of Housing and Urban Development.

Endst.No. 17/60/05-1HG2/

Dated, Chandigarh, the 28th February, 2006

A copy of the above alongwith one copy of the agreement is forwarded to the following for information and necessary action please:-

1. Director of Industries and Commerce, Punjab
2. Chief Administrator, PUDA, PUDA Bhawan, Mohali.
3. Chief Town Planner, Punjab.

Sd/-
Deputy Secretary to Government of Punjab
Department of Housing and Urban Development.

CC:-

PA/S.H.U.D for the information of Worthy Secretary, Housing and Urban Development, Punjab.




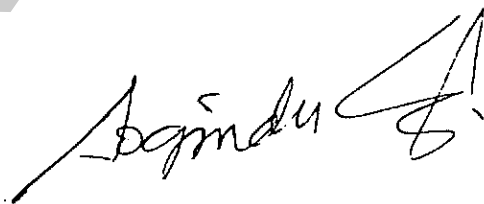


AGREEMENT

Memorandum of Agreement made, this Feb 28 day of _____ 2006 between the M/s PACL India Limited, a Company (Registered under the Companies Act, 1956), having its registered office at 22, 3rd Floor, Amber Tower, Sansar Chand Road, Jaipur - 302004 (hereinafter referred to as "The Company") of the one part and the Governor of Punjab, through the Secretary Housing & Urban Development Government of Punjab, Sector-9, Chandigarh (hereinafter referred to as 'State Government') of the other part.

1. Whereas the State Government with a view to attract new investment in Punjab has under Industrial Policy 2003 provided for consideration and determination of a special package of incentives for infrastructure project including those in Housing and Urban Development through an Empowered Committee duly notified under the said policy for this purpose, provided fixed capital investment in the those projects is more than Rs.100 crore.


Deputy Secy. to
Govt. Punjab
Department of Housing &
Urban Development



Cont..2/-



2. Whereas the company proposes for setting up Residential project in Mohali, district Ropar in an area of 260 acres with investment of Rs.200 crore.


3. Whereas the Company for implementation for the aforesaid project, requested the State Government for grant of special package of concessions enabling them to implement this project. Request of the company was duly discussed and considered by the Empowered Committee constituted under Industrial Policy, 2003 in its meeting held on 28.11.2005.

4. Whereas on the basis of decision of the Empowered Committee, 'Letter of Intent' indicating the concessions proposed to be granted to the company by State Government has been issued to the company vide No. CC/JDP/Mega/PACL/7830 dated 21/12/2005.

5. Whereas the government of Punjab has required the Company to enter into the Agreement with the Governor of Punjab hereinafter contained. Now this indenture witnessed that it hereby agreed and declared as follows: -

- (i) The Company shall make an investment of over Rs.200 crore including fixed capital investment of at least Rs.100 crore or above as defined by Department of Industries for the setting up of township project at Mohali over a period of 3 year from the date of signing of this agreement.

28/12/2005
 Deputy Secy. to
 Govt. Punjab
 Department of Housing &
 Urban Development

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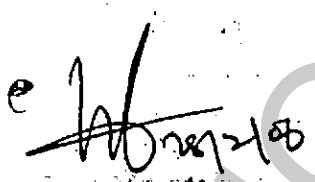
(ii) These concessions will be granted subject to the condition that the residential project must be of Rs. 100 crore or above at single geographical location and shall be developed in contiguity. However, public services which already exist such as road, canals, parks etc. shall not be construed to break the unity and contiguity of the project. The said project shall have to be fully implemented and brought into commercial production within the said stipulated period.

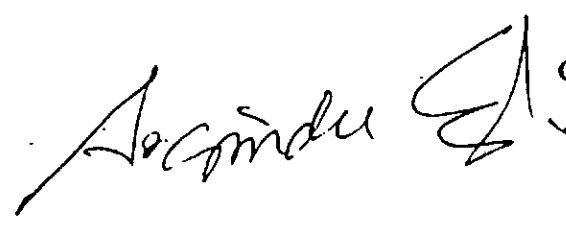
(iii) The Government of Punjab has agreed to provide following reliefs and concessions to the Company for implementation of aforesaid Residential Project in Mohali.

(iv) The Company shall ensure the compliance of instructions of Department of Housing and Urban Development, issued by letter Endst. No. 17/65/2005-IIIG2/192 dated 10.1.2006 and all other instructions issued from time to time.

(a) The project shall be exempted from operation of PAPR Act. However, they will have to comply with the following provisions of the law: -

- (i) They will have to pay external development charges in accordance with the PAPR Act, 1995.
- (ii) The provision contained in Section 5 (9) of PAPR Act, 1995 shall be complied with.


Deputy Secy. to
Govt. Punjab
Department of Housing &
Urban Development



Cont..4/-



(iii)

The layout/zoning plan shall be got cleared / approved from the competent authority under PAPR Act, 1995. Subsequently, the building plans shall also be got cleared from the competent authority under Punjab Urban Development & Planning Authority Building Rules, 1995. In case the project falls within any Municipal area, relevant Municipal Laws and Building Rules shall be applicable and clearance/ approval shall be given by the competent authority under these laws/ rules. However, all such clearances shall be given by the competent authority within 30 days. The clearance / approval so given shall also be in accordance with any relaxation granted by the Committee. The approval of layout plan by competent authority shall be deemed to be a license under PAPR Act, wherever applicable.

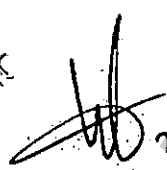
(b) The land use change shall be allowed by the Housing & Urban Development Department, wherever required within 30 days, as per the Master Plan / draft Master Plan of the relevant area and as per standard Town Planning Laws and Regulations. In case of land falling under Periphery Control Area, any land use change shall only be allowed in accordance with the Periphery Policy of the State government and in accordance with the draft Zoning / Layout Plan and Master Plan of the area. The project shall not be advertised / launched and no money will be collected from general public for allotment of land/plot/flat/ any space till such time the layout/zoning plans are cleared from the competent authority.

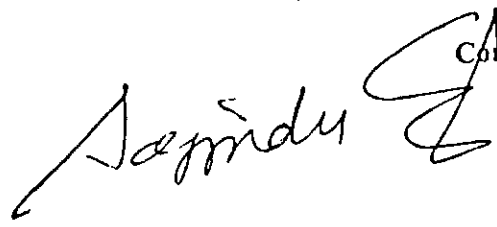
AB 28/2/56
Deputy Secy. to
Govt. Punjab
Department of Housing &
Urban Development

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Aogindya




- (c) All relevant statutory and non-statutory charges, land use conversion charges, dues, fee etc. as leviable by the Government or any authority shall be payable.
- (d) The Department of Housing & Urban Development shall be the Nodal Agency for facilitating the project. In addition, the Department of Industries may also facilitate the project.
- (e) State Govt. may ^{H&U} require land as per provisions of the Land Acquisition Act, 1894 ^{L&A} on requests by the Company subject to the condition that such acquisition shall be limited to only 10% of total area of the project scope. The acquisition shall be carried out as per the existing policy of the Department of Housing & Urban Development and by their Land Acquisition Collector.
- (f) The State Govt. shall ensure that connectivity to power, roads, accessibility, communication, civic and other infrastructure upto project is provided within 240 days from the date of the same is applied for to the concerned department /agency / authority/local body on fulfillment of various terms and conditions required in this regard at such rates / fee etc. which shall not be less favorable to them compared to similarly placed projects / customers.



 28/2/86
 Deputy Secy. to
 Govt. Punjab
 Department of Housing &
 Urban Development


 Cont..6/-



- (g) High-rise buildings up to 45 mtrs. May be allowed subject to clearance from Air Safety Regulations, Fire Safety Norms and Traffic Movement.
- (h) Permission under the provisions of Punjab Mines and Mineral Act shall be allowed within the project area for the works pertaining to development of the project on payment of requisite charges.
- (i) Permission under Punjab State Tube well Act, 1954 to dig tube well in the project area for the requirement of the project shall be allowed.
- (j) The State Govt. shall extend the facility of Public transport system being run by any State Govt. agency to the project area. The State Govt. shall also allow them to operate their own public transport system within the project area and also for connecting the project area to the main Urban Centres nearest to the project area subject to the fulfillment of required terms and conditions in this regard.
- (k) The State Govt. shall not allow Polluting Industries in the periphery (up to 500 mtr. from the project boundary) of the project area.


Deputy Secy. to
Govt. Punjab
Department of Housing &
Urban Development

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(l) No State agency shall erect any barrier or create obstruction in various connectivity which shall be allowed to the project as per clause (e) above except on the ground of major law and order problem or National Security considerations.

(m) The State Govt. shall assist them in getting any other facility or requirement for the development of the project.

(n) The relevant Building Bye Laws / Regulations as laid down in Clause (a) above of the area shall be applicable except for: -


- FAR, which shall be 1.5 for commercial, 2.00 for Residential flats and 1 for residential plots; and
- Ground coverage, which shall be 50% for residential and 40% for commercial use.

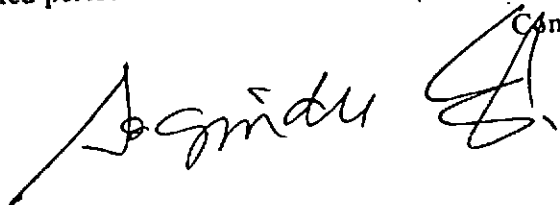
Above concessions will be granted subject to the condition that each of the residential project at any individual location must be of Rs.100 crore or above at single geographical location and shall be developed in contiguity. However, public services which already exist such as roads, canals, parks etc. shall not be construed to break the unity and contiguity of the project.

Further, minimum investment of Rs.100 crore shall be completed within a period of 3 years from the date of signing of the Agreement.

6. In case the above company fails to comply with provisions of para-5 (i) & (ii) above, within the stipulated period mentioned therein, the concession

Cont..8/-


 28/1/08
 Deputy Secy. to
 Govt. Punjab
 Department of Planning &
 Urban Development


 Aginder



enumerated in para-5 (iii) above shall stand automatically withdrawn and the Company shall have no claim or liability whatsoever on the State Government in this regard. The Government of Punjab shall be entitled to recover the cost of all relief's/ concessions availed by the Company (as dues recoverable by the Government as arrears of land revenue) under Para 5 (iii) above in the event of failure on the part of the Company to fulfill its obligations under Para 5(i) & (ii) above.

In witness whereof the Company has cause its common seal to be affixed and the Government of Punjab both hereunto set their hand and seal on the day and year first above written.

Signed on behalf of

The State Government

(Signatures)

(Name)

GURMIT SINGH
D.C.S

(Seal)

Deputy Secy. to
Govt. Punjab
Department of Housing &
Urban Development

(Seal)

The Company

JOGINDER TYGER
DIRECTOR
PACL INDIA LIMITED
JAIPUR- 302004

Witness

1. Sustantap Bala
Superintendent
Punjab Civil Secretariat
Chandigarh
2. Saroj Bala

Witness

1. Sikander
SIKANDER SINGH
#2191 PHASE - 10
MGOALI (ROTOR)
2. Shyama
(SUKHPREET SINGH SHERGILL)
871, GHUMAN NAGAL
SIRHIND ROAD
PATIALA 147001

