

बिहार BIHAR

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Joint Cooperation Agreements

This Joint Cooperation Agreement (" the Agreement") is entered into on the 15th October 2016 at Patna (Bihar), INDIA.

BY AND BETWEEN

URMILA HOMES PRIVATE LIMITED, a company incorporated in India, under the companies Act, 2013, having its registered office at Aayachi Gram,Koluha Pagambarpur,P.S – Aahiyapur, Near Bariya Bus stand Dis- Muzaffarpur 842003. Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and Permitted assign (s) of the **FIRST PARTY**

AND

GEN X HOMES PRIVATE LIMITED, a company incorporated in India, under the companies Act, 2013, having registered office at Gen-X Villa Appt.,Raghunath Path,R.P.S More,Bailey Road, Patna-801503. Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and Permitted assign (s) of the **SECOND PARTY**.

Rakesh Ranjan. Authorised

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Both the parties jointly agreed to do business in the name and style of ***M/s URMILA HOMES JV having registered office at*** Aayachi Gram,Koluha Pagambarpur,P.S Aahiyapur, Near Bariya Bus stand Dis- Muzaffarpur. 842003.

1, GENERAL PROVISIONS

1.01 Business function. The business of the Joint Venture shall be ***"Construction , development and maintenance of infrastructure facility either residential or commercial and supply of material"***.

1.02 Term of the Agreement. This Joint Venture shall commence on the date first above written and shall continue in existence until terminated, liquidated, or dissolved by law or as hereinafter provided.

2. GENERAL DEFINITIONS

The following comprise the general definitions of terms used in this Agreement:

2.01 Affiliate. An Affiliate of an entity is a person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control of such entity.

2.02 Capital Contribution(s). The capital contribution to the Joint Venture actually made by the parties, including property, cash and any additional capital contributions made.

2.03 Profits and Losses. Any income or loss of the Partnership for income tax purposes determined by the Partnership's fiscal year, including, without limitation, each item of Partnership income, gain, loss or deduction.

3. OBLIGATIONS OF THE JOINT VENTURES

Both parties are responsible for all operations and decisions of the Joint Venture and will be compensated for providing various services.

4. ALLOCATIONS

4.01 Profits and Losses. Commencing on the date hereof and ending on the termination of the business of the Joint Venture, all profits, losses and other allocations to the Joint Venture shall be allocated as follows at the conclusion of each year:
Urmila Homes Private Limited : 50%
Gen X Homes Private Limited : 50%

5. RIGHTS AND DUTIES OF THE JOINT VENTURES

5.01 Business of the Joint Venture. Both the parties shall have full, exclusive and complete authority and discretion in the management and control of the business of the

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Joint Venture for the purposes herein stated and shall make all decisions affecting the business of the Joint Venture. At such, any action taken shall constitute the act of, and serve to bind, the Joint Venture. Both the parties shall manage and control the affairs of the Joint Venture to the best of its ability and shall use its best efforts to carry out the business of the Joint Venture.

6. AGREEMENTS WITH THIRD PARTIES AND WITH AFFILIATES OF THE JOINT VENTURES

6.01 Validity of Transactions. Affiliates of the parties to this Agreement may be engaged to perform services for the Joint Venture. The validity of any transaction, agreement or payment involving the Joint Venture and any Affiliates of the parties to this Agreement otherwise permitted by the terms of this Agreement shall not be affected by reason of the relationship between them and such Affiliates or the approval of said transactions, agreement or payment.

6.02 Other Business of the Parties to this Agreement. The parties to this Agreement and their respective Affiliates may have interests in businesses other than the Joint Venture business. The Joint Venture shall not have the right to the income or proceeds derived from such other business interests and, even if they are competitive with the Partnership business, such business interests shall not be deemed wrongful or improper.

7. PAYMENT OF EXPENSES

All expenses of the Joint Venture shall be paid by out of fund of joint venture, if any expenses incurred by any one party shall be reimbursed by the Joint Venture.

8. INDEMNIFICATION OF THE JOINT VENTURES

The parties to this Agreement shall have no liability to the other for any loss suffered which arises out of any action or inaction if, in good faith, it is determined that such course of conduct was in the best interests of the Joint Venture and such course of conduct did not constitute negligence or misconduct. The parties to this Agreement shall each be indemnified by the other against losses, judgments, liabilities, expenses and amounts paid in settlement of any claims sustained by it in connection with the Joint Venture.

9. DISSOLUTION

9.01 Events of the Joint Ventures. The Joint Venture shall be dissolved upon the happening of any of the following events:

(a) The adjudication of bankruptcy, removal or insolvency of either of the parties.
(b) The sale or other disposition, not including an exchange of all, or substantially all, of the Joint Venture assets.
(c) Mutual agreement of the parties.

Rewhdram Pandey
15/10/2016

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NOTARY

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10. MISCELLANEOUS PROVISIONS

10.01 Books and Records. The Joint Venture shall keep adequate books and records at its place of business, setting forth a true and accurate account of all business transactions arising out of and in connection with the conduct of the Joint Venture.

10.02 Validity. In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

10.03 Integrated Agreement. This Agreement constitutes the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions or warranties among the parties other than those set forth herein provided for.

10.04 Headings. The headings, titles and subtitles used in this Agreement are for ease of reference only and shall not control or affect the meaning or construction of any provision hereof.

10.05 Notices. Except as may be otherwise specifically provided in this Agreement, all notices required or permitted here under shall be in writing and shall be deemed to be delivered when deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the parties at their respective addresses set forth in this Agreement or at such other addresses as may be subsequently specified by written notice.

10.06 Other Instruments. The parties hereto covenant and agree that they will execute each such other and further instruments and documents as are or may become reasonably necessary or convenient to effectuate and carry out the purposes of this Agreement.

10.07 **Non – solicitation:** Each party agrees not to engage in any attempt whatsoever, to her, or to engage as independent contractors, the other's employees or independent contractors during the term of this Agreement except as may be mutually agreed in writing.

10.08. This Agreement shall be governed by law of India and shall be subject to Jurisdiction of court at Patna , Bihar.

10.09: Any dispute or difference between the parties arising out of, or in connection with this Agreement shall at the first instance be referred to the to the management of both parties ("Management") for amicable resolution and the dispute shall be resolved within 30 (Thirty) days from the date the dispute is referred to the management. If the dispute so referred to the Management is not settled within the said 30 (thirty) days, such dispute shall be referred to arbitration and shall be

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resolved through arbitration as per provision of Arbitration and conciliation Act of India, 1996 **("Arbitration Act").** The arbitral panel shall comprise of a sole arbitrator ("**Arbitrator**") appointed by mutual consent of the parties. The award of such arbitration shall be final and binding on the parties. The arbitration proceeding shall be conducted in English Language and the seat shall be at Patna .

10.10: Integration and Modifications Clause : This Agreement may be changed only by writing, signed by authorized representatives of the parties.

10.11: The Parties are executing this agreement with an intention to bind themselves and the parties shall perform their obligation accordingly, however , if any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect. In such event, the parties undertake to Endeavour in good faith to replace the invalid, illegal or unenforceable provision by a valid, legal and enforceable provision which contains, as nearly as possible, the rights and obligations contained in the provision to be replaced.

10.12 : **Representations and Warranties**

Each party represents and warrants to the other party that :

a) Each party has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby.

b) The execution, delivery and performance by the representing and warranting party of this Agreement, and the consummation by it of the applicable transactions, has been duly authorized by all necessary action on its part. This Agreement has been duly executed and delivered by the party.

c) The execution, delivery and performance by the representing and warranting party, and the consummation by it of the applicable transactions, does not violate its certificate of formation or other organizational documents or violate any law to which it is subject.

SURESH CHANDRA PRASAD 1572/J/88 Muzaffarpur BIHAR INDIA NOTARY

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Rakesh Ranjan Anupam

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IN WITNESS WHEREOF the parties have hereunto set their hands the day and year first above written.

For and on behalf of .
URMILA HOMES PRIVATE LIMTED

Director

Director

15/10/16

For and on behalf of
GEN X HOMES PRIVATE LIMITED

Rakesh Ranjan
15/10/16
Director

Director

Witnesses

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2.

. Deponent/s, Identified by the Advocate
...ly Affirmed & Declared before me that
...e contents of this affidavit are true to the
...est of his ... Knowledge.

15/10/16

S. C. Prasad
ADVOCATE & NOTARY
MUZAFFARPUR (BIHAR)

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