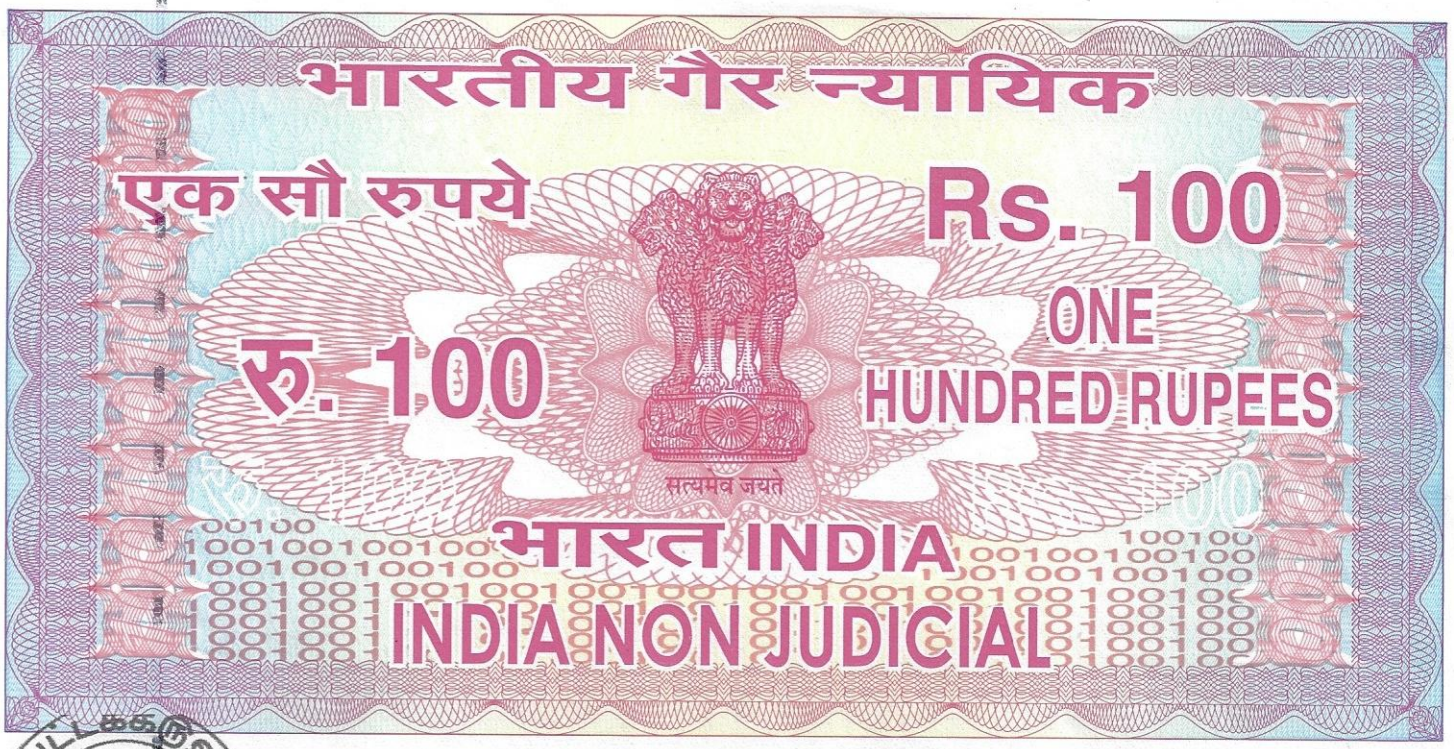


தமிழ்நாடு TAMILNADU 19.02.2025 EC 716390

ஓம் சாய்
V. தேவன்
முத்திரைத்தாள் விற்பனையாளர்
L. No.9 / ஆ3 / 2000
எண்.24, நைனியப்பன் தெரு,
சென்னை - 600 012

SRI HOUSING INFRA
CHENNAI - 600047.

MEMORANDUM OF UNDERSTANDING

(ON JOINT VENTURE BASIS)

This Exclusive Memorandum of Understanding is entered into at Chennai on the day of 20th February 2025

Between

1. **C.S.Thirugnanasambandam, (Aadhar No. 4020 1115 0654) Aged about 50 years Son of Mr. Sivasubramanian, residing at No. 44, Melapalayam Road, VSP Nagar – 2, Panruti, Cuddalore, Tamilnadu – 607106.**

2. **K.Velusamy, (Aadhar No. 5725 2655 5707) Aged about 63 years Son of Mr. Karuppiah, residing at No. 5072, Crystal**

For SRI HOUSING INFRA

Proprietor

Kasthuri Apartments, Z Block, 6th Avenue, Anna Nagar, Chennai – 600040 hereinafter referred to as THE PARTY OF THE FIRST PART,

AND

M/s. SRI HOUSING INFRA, (Aadhar No.3854 9173 0819) having its corporate office at No.32, 1st Floor, GST Road, Tambaram Sanatorium, Chennai - 600047, represented by its Proprietor, S.Rajamanickam hereinafter referred to as THE PARTY OF THE SECOND PART,

The term "THE PARTY OF THE FIRST PART", "THE PARTY OF THE SECOND PART", shall unless repugnant to the context thereof mean and include its executors, administrators, successors in interest, legal representatives, and permitted assigns.

WHEREAS THE PARTY OF THE FIRST PART are the absolute owners of the lands properties which is more fully described in the Schedule hereunder requesting THE PARTY OF THE SECOND PART to advice in the selling of the same schedule mentioned lands/properties to prospective buyers and willing to coordinate with THE PARTY OF THE SECOND PART to sell the schedule mentioned properties to the prospective Purchaser/s under joint venture basis on the terms and conditions stated herein.

WHEREAS THE PARTY OF THE SECOND PART has represented that it has got sufficient experience in the real estate field, approached and assured to THE PARTY OF THE FIRST PART that THE PARTY OF THE SECOND PART is interested and willing to provide its expertise to the PARTY OF THE FIRST PART and have agreed to work for THE PARTY OF THE FIRST PART on the basis of Joint venture to this Project on the exclusive basis under profit-sharing in selling the properties as mentioned in the schedule hereunder belonged THE PARTY OF THE FIRST PART herein to the prospective purchaser/s identified by THE PARTY OF THE SECOND PART either in a single unit or bulk.

For SRI HOUSING INFRA

Proprietor

WHEREAS, both the PARTIES mutually agreed to endorse the entire transaction on the second page of this MOU and the same can be treated as a receipt/acknowledgment executed before two competent witnesses.

NOW, THESE TERMS AND CONDITIONS MUTUALLY AGREED AND WITNESSETH AS FOLLOWS:-

1) THE PARTY OF THE FIRST PART declares that THE PARTY OF THE FIRST PART are the absolute and exclusive owner of the Schedule mentioned properties and no other person has any right or interest in the Schedule mentioned properties.

2) The PARTY OF THE SECOND PART committed to complete the execution and sale of the schedule mentioned property, on an exclusive basis within 15 Months only from the date of Launch with a grace period of two months. The launch of the project shall be within one month from the date of MOU. The MOU stands cancelled and null and void on expiry of 17 [term 15 months and grace period 2 months totally 17 months] months from the date of MOU. The plots registered prior to that date agreement entered plots or booked plots will be accounted for and the rest of the plots will be made available to the party of the first part, which they are free to sell to any prospective buyers of their choice.

3) Once this mou entered the second party assured to develop the following services to the to the plot:
   i) Black Top Roads for the entire layout
   ii) Park development
   iii) Landscape
   iv) CCTV Camera
   v) Security Room

4) During the term of this MOU, THE PARTY OF THE FIRST PART assures THE PARTY OF THE SECOND PART that all bookings will be done for the prospective purchaser/s identified by THE PARTY OF THE SECOND PART alone and THE PARTY OF THE FIRST PART strictly will refrain from

For SRI HOUSING

Partner

Direct Sale of the Plots either by themselves or through any other sources.

5) Both the parties must maintain confidentiality relating to each booking/sale/customer information / personal data/pricing and other information and also the details of the property/Projects strictly exist between the parties.

6) THE PARTY OF THE FIRST PART agrees that THE PARTY OF THE SECOND PART shall have unrestricted access at all reasonable hours to the schedule mentioned properties till the expiry/termination of this MOU or sale of the entire plots, whichever is earlier.

7) THE PARTY OF THE FIRST PART accepts and agreed to cooperate in the execution of the necessary sale deed/s relating to the plots to THE PARTY OF THE SECOND PART or its nominees or intended third-party purchasers/prospective purchasers identified by THE PARTY OF THE SECOND PART upon receiving the entire sale consideration.

8) It is mutually agreed between the parties that the Sale Consideration of the plots shall be calculated at the rate of Rs.250/- (Rupees Two Hundred and Fifty Only Per Sq.ft), the amount collected over and above of the said Rs.250/- per sqft , shall be the share of the party of the SECOND PART.

9) The Party of the Second Part has agreed to pay an amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) to the First Part as refundable money deposit to be returned to the second party in the Final Phase of the agreement or expiry or termination of the agreement and the Second Part trying hat on an average, the Second Party will book and register 10,000 sq.ft per month from the date of launch. And it is firmly agreed mutually between the parties that at any cause the said amount will be returned to the second party and the amount is no way connected with the sale of the plot/s and it is a safekeeping and refundable and returnable amount only.

10)It is mutually agreed that if the sale of the plots are not moved because of the defect in title or any problem arises in the property

For SRI HOUSING INFRA.

Proprietor

then the first party shall return the amount with interest and damages to the second party .

11) THE PARTY OF THE FIRST PART shall agree to produce all the original documents if necessary before the bank or bank advocate if the purchaser of the Project/ property shall avail the housing or purchase loan for the purchase of the plot/s from the bank

12) THE PARTY OF THE FIRST PART shall cooperate with THE PARTY OF THE SECOND PART for resolving the legal queries as may be raised by the prospective purchaser/s identified by THE PARTY OF THE SECOND PART and for verification of original title deeds as per the request of THE PARTY OF THE SECOND PART

13) THE PARTY OF THE FIRST PART shall agree to allow SECOND PART to Apply for any necessary approval from Competent Authority like TNRERA and any other Government Department for the Project/ property.

14) THE PARTY OF THE FIRST PART shall keep THE PARTY OF THE SECOND PART /Prospective purchaser/s identified by THE PARTY OF THE SECOND PART) fully indemnified and harmless against any claim, action, proceedings, litigation, loss, or liability arising out of any claim from any quarters, person or authorities or due to defect or dispute or claim on title or objections or proceedings by Government, Corporation or Urban Land Ceiling authorities or land acquisition proceedings, Financial Institutions or Creditors and if any defects arises then the first party agreed to return the sale amount and the plot development charges to the prospective purchaser/s

15)All customer payments for the sale of Plots should be collected in the name of **C.S.Thirugnanasambandam and K.Velusamy** according to the ownership of the square feet to the extent of land cost and the development charges shall be collected in the name of Sri Housing Infra. However, the landowner shall be settled on a per sqft basis as per clause no.7 on the day of registration.

For SRI HOUSING INFRA

Proprietor

16) THE PARTY OF THE FIRST PART shall keep THE PARTY OF THE SECOND PART indemnified against all losses, claims, demands/ disputes raised by the purchaser of the Project/ property including Sale of plot, in the event of the THIRD-PARTY involved in any unfair trade practices defined under the RERA or for any other reasons.

17) THE PARTIES working on this project under the Joint Venture basis on Profit sharing must be responsible for their own tax liabilities and charges with respect to selling the plot/s.

18) If any term, provision, covenant, or restriction of this MOU is to be held to be invalid, void or unenforceable, such provision shall be amended by the Parties only to the extent necessary to be enforceable consistent with the Parties' intent, and the remainder of the terms, provisions, covenants, and restrictions of this MOU shall remain in full force and effect unless such action would substantially impair the benefits to any Party of the remaining provisions of this MOU.

19) All disputes and differences that may arise between the Parties to this Agreement concerning any obligations of the Party to this Agreement or about the interpretation of this Agreement shall be solved through a sole arbitrator (retired High Court Judge) to be appointed under Arbitration and conciliation act, 1996. The arbitration shall be governed and conducted under the provisions of the Arbitration and Conciliation Act, 1996 including its statutory modification or restatement. The place of arbitration shall be CHENNAI and the arbitration shall be conducted in English.

20) Consent to Execute Documents: In connection with this AGREEMENT, as well as all transactions contemplated by this AGREEMENT, each Party agrees to execute and deliver such additional documents and instruments, and to perform such additional acts, as may be necessary or appropriate, and upon which the Parties may agree, to effectuate, carry out, and perform

For SRI HOUSING INFRA.

Partner

all the terms, provisions, and conditions of this AGREEMENT, and all such transactions.

21) The period of performance of the obligations of the Promoter under this Agreement shall be extended by a period equal to the period during which such force majeure situation continues.

22) Disclosure By Parties: The Parties hereto state and affirm that they have, prior to and at the time of entering into this AGREEMENT, made full disclosure of all material circumstances and information known to them with respect to the subject matter of this AGREEMENT and transaction which would be likely to influence the conduct or decision of the other Party.

23) Amendments in Writing: This AGREEMENT cannot be amended, modified, or changed in any way whatsoever, except by a written instrument duly signed by authorized officers of the Parties hereto

24) Neither Party shall be liable for any default or delay in performance of any obligation under this MOU caused by any of the following: Act of God, war, riot, fire, Pandemic Restrictions, explosion, accident, flood, sabotage, compliance with governmental requests, laws, regulations, orders or actions, national defense requirements or any other event beyond the reasonable control of such Party, or labor dispute (provided that neither Party shall be required to settle a labor dispute against its own best judgment) lockout/lockdown period or injunction.

25) The courts within the city limits of CHENNAI shall alone have jurisdiction to try any civil cases/disputes including Arbitration concerning any matter relating to this Agreement. No other Courts shall have jurisdiction to deal with any dispute or any matter between the parties arising out of this Agreement.

26) Time is the essence of this Agreement.

27) This agreement shall be executed in two counterparts and each party is entitled to have one original.

For SRI HOUSING INFRA.

Proprietor

SCHEDULE

C.S.Thirugnanasambandam Share: All that piece and parcel of layout of House Site of 30 Plots or 34660 SqFt, vide approval by Director of Town and Country Planning No. 252/2024, Letter No. L5S2VCAZ/2024/TCP dated 19.11.2024, **Survey No's:- 337/2B1 in K.K.Pudur Road, Keelavalam Village, Madurantakam Taluk, Chengalpattu District, Tamilnadu – 603303.**

K.Velusamy Share: All that piece and parcel of layout of House Site of 108 Plots or 126380 SqFt, vide approval by Director of Town and Country Planning No. 252/2024, Letter No. L5S2VCAZ/2024/TCP dated 19.11.2024, **Survey No's:- 337/2B1, 338/5A2A, 5C, 5B2A1A, 5D, 5E & 5F in K.K.Pudur Road, Keelavalam Village, Madurantakam Taluk, Chengalpattu District, Tamilnadu – 603303.**

Total measuring of an extent of 161040 square feet or 138 Plots lying within the Registration District of Chengalpattu and Sub Registrar Office of Madurantakam.

IN WITNESS WHEREOF THE PARTY OF THE FIRST PART, THE PARTY OF THE SECOND PART HAVE SIGNED THIS MOU ON THIS THE 20th DAY OF FEBRUARY 2025 IN THE PRESENCE OF THE FOLLOWING WITNESSES:-

For SRI HOUSING INFRA

Proprietor

SECOND PART

FIRST PART

WITNESSES:

1.

2.