

Amendment to the Memorandum of Understanding dated.....for the Development of Hi-Tech Township at..... (Name of city/location)

(For Developer Companies/Consortium selected under the Hi-tech Township Policy-2003)

This Amendment to the Memorandum of Understanding (AMoU) is made on this day of two thousand betweenUttar Pradesh Housing and Development Board constituted under the provisions of Uttar Pradesh Housing and Development Board Act, 1965/Development Authority constituted under the provisions of Uttar Pradesh Urban Planning and Development Act, 1973 through Sri its Commissioner/ Vice Chairman (hereinafter referred to as the "First Party", which expression shall unless the context does not so admit, include its successor) of the One Part,

And

M/s, a company registered under the Companies Act, 1956 having its registered office at.....or Consortium registered on.....in the Sub-Registrar office at..... through Sri.....S/o..... R/o..... (hereinafter referred to as the "Second Party", which expression shall unless the context does not so admit, include its successor) of the Other Part.

WHEREAS a Memorandum of Understanding for the development of Hi-tech Township at (Name of city/location) in the State of Uttar Pradesh was executed between the parties above on..... (hereinafter referred to as "Principal MoU") under the Hi-tech Township Policy-2003;

AND WHEREAS to further meet the requirement of ever-growing demand of housing and civic infrastructure and to promote private investment in the housing sector, the Government of Uttar Pradesh (hereinafter referred to as "GoUP") has announced Hi-tech Township Policy-2007 vide Government Order No.3189/Eight-1-07-34Vividh/03, dated 16th August, 2007 which was revised by Government Order No.3872/Eight-1-07-34Vividh/03, dated 17th September, 2007;

AND WHEREAS the Second Party i.e. M/s is required to sign this Amendment to the Principal MoU dated.....with the First Party to initiate further action for the development of the Hi-tech Township.

NOW THIS DEED WITNESSES AS FOLLOWS: -

1. The following clauses shall be inserted in Principal MoU:-

- (I) That as far as possible, land for the development of the Hi-tech Township shall be acquired through negotiation with the land owners. For this

purpose, the entire land proposed for the Hi-tech Township shall be notified under section-4 of the Land Acquisition Act, 1894 or section-28 of Uttar Pradesh Housing and Development Board Act, 1965. The Second Party may purchase the land through direct negotiation with the land owners and the First Party shall provide necessary cooperation to the Second Party by acquiring land under the provisions of "Karar Niyamawali". Acquisition of land under the Land Acquisition Act, 1894 or the Uttar Pradesh Housing and Development Board Act, 1965 shall be carried out in special circumstances only for such remaining pockets which are necessary for the integrated development of the Hi-tech Township and fall within the land purchased through direct negotiation and land acquired under the "Karar Niyamawali". Provided that the land acquired under the Land Acquisition Act, 1894 or the Uttar Pradesh Housing and Development Board Act, 1965 shall not exceed 25 per cent of the total area of the Hi-tech Township. The land acquired by the First Party under the provisions of "Karar Niyamawali" or the Land Acquisition Act, 1894 or the Uttar Pradesh Housing and Development Board Act, 1965 shall be transferred to the Second Party on 90 years lease. Exemption from stamp duty on maximum 1500 acres of entire area of the proposed Hi-tech Township shall be permissible to the Second Party as per the provisions of Notification No. K.N.-5-2915/11-2004-500 (87)/2001 dated 9th July, 2004 and as amended vide Notification No. K.N.-5-3497/11-2005-500 (83)/2005 dated 9th September, 2005 of Kar and Nibandhan Anubhag-5, GoUP.

Initially, the Second Party shall deposit 10 per cent of the estimated acquisition cost of the total land to be notified under section-4 of the Land Acquisition Act, 1894 and requisite acquisition charges in excess of first 1500 acres of land. However, the Second Party shall not pay the acquisition charges on the land to be purchased through direct negotiation but pay 100 per cent value of land directly to the land owners. Thus, the excess charges deposited by the Second Party against the land purchased directly from the land owners, shall be adjusted towards the land acquired under the "Karar Niyamawali" or the Land Acquisition Act, 1894 or the Uttar Pradesh Housing and Development Board Act, 1965, as the case may be. In case of any dispute relating to land acquisition or increase of compensation by any Court in future arises, all financial liabilities shall rest with the Second Party. Besides that, any financial liability arising out of any order of Court or adjudication relating to the development of Hi-tech Township shall also rest with the Second Party.

- (II) That the land acquired by the First Party or other Government Agencies or under the process of acquisition or notified for acquisition by the First Party or other Government Agencies under section-4 of Land Acquisition Act, 1894 or under section-28 of Uttar Pradesh Housing and Development

Board Act, 1965 for their own schemes, shall not be denotified/left in favour of the Second Party for the purposes of Hi-tech Township.

(III) That in case the Second Party has received pre-launch booking money, the same shall be returned with interest equivalent to SBI prime lending rate if demanded by the investors in writing within 30 days from the date of demand. Moreover, if the Second Party is entitled to accept public deposit in accordance with law, then the Second Party itself shall find out the substitute to convert it into authorised public deposit.

2. The terms and conditions of Principal MoU which are repugnant or contrary to the clause-1 of this AMoU shall be deemed to be deleted to the extent of repugnancy or contradiction.

3. This AMoU shall come into effect from.....

4. Subject to above all other terms and conditions of the Principal MoU executed on dated -----/----/----- between the parties shall remain effective.

IN WITNESS WHEREOF the parties hereto have set their hands on the day and in the year herein first above written.

(.....)

Seal

In the presence of For and on behalf of First Party

(1) Witness

Address

(.....)

Seal

For and on behalf of Second Party

(2) Witness

Address