

Government of Jharkhand

Receipt of Online Payment of Stamp Duty

NON JUDICIAL

Receipt Number : 4630fb919930b33bfbbc

Receipt Date : 10-Feb-2021 05:08:09 pm

Receipt Amount : 100/-

Amount In Words : One Hundred Rupees Only

Document Type : Agreement or Memorandum of an Agreement

District Name : Ranchi

Stamp Duty Paid By : MANIKARAN

Purpose of stamp duty paid : AGREEMENT

First Party Name : MANIKARAN EXCEL ILIKA JV

Second Party Name : MANIKARAN

GRN Number : 2104340161

Authorized Under Notaries Act, 1956
and Notaries Rules 1956 by
Govt. of India (Jharkhand)

:- This stamp paper can be verified in the jharnibandhan site through receipt number :-



This Receipt is to be used as proof of payment of stamp duty only for one document. The use of the same receipt as proof of payment of stamp duty in another document through reprint, photo copy or other means is penal offence under section-62 of Indian Stamp Act, 1899

इस रसीद का उपयोग केवल एक ही दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु ही किया जा सकता है। पुनः प्रिन्ट कर, अथवा फोटो कॉपी आदि द्वारा इसी रसीद का दुसरे दस्तावेज पर मुद्रांक शुल्क का भुगतान के प्रमाण हेतु उपयोग भारतीय मुद्रांक अधिनियम, 1899 की धारा 62 अन्तर्गत दण्डनीय अपराध है।

ILIKA ESTATES PRIVATE LIMITED

Excel Venture Construction Pvt. Ltd.

Amit Kumar

Sanyukt

MANIKARAN POWER LIMITED

Managing Director

Director

DIRECTOR

22 MAY 2021

JOINT VENTURE AGREEMENT

This Joint Venture Agreement is made on **10th day of February 2021** by and between **Manikaran Power Limited**, a Limited company incorporated under the Companies Act, 1956, having its registered office at Manikaran Tower, Kilburn Colony, P.O. Hinoo, Ranchi — 834 002, Jharkhand, (hereinafter referred to as “MPL”, which expression, unless repugnant to the context or meaning thereof shall be deemed to include its successors and permitted assigns of the **FIRST PART**); and

Excel Venture Construction Private Limited, a company registered and existing under the laws of India with its office at Symphony Apartment, Flat No: A-104, Plot No: 9, Near Sahjanand Chowk, Harmu, Ranchi, Jharkhand- 834002 (hereinafter referred to as “Excel”, which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or permitted assigns) of the **SECOND PART**; and

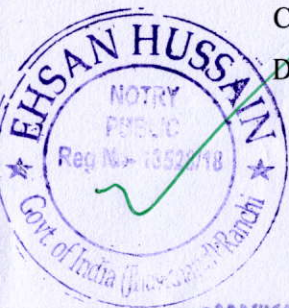
ILIKA ESTATES PRIVATE LIMITED, a company registered and existing under the laws of India with its office at 23, Ganesh Chandra Avenue, 3rd Floor Kolkata -700013 and head office at 2A, 2nd Floor, G.E.L. Church Complex, Main Road, Ranchi-834001 (hereinafter referred to as “ILIKA”, which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or permitted assigns) of the **THIRD PART**.

MPL, Excel and ILIKA hereinafter collectively referred to as the “Parties” and individually to as a “Party”. For all intents and purposes the Joint Venture entity established hereby shall be called as “**Manikaran Excel ILIKA JV**” (Joint Venture).

WHEREAS:

- A. MPL is engaged in the business of power trading and real estate development.
- B. Excel is engaged in business of Construction and Real estate development.
- C. ILIKA is engaged in business of Construction and Real estate development.
- D. The Ranchi Smart City Corporation (“Employer”) Limited has published an e-auction for “Allotment of 52 plots of land in ABD Area of Ranchi Smart City at Dhurwa area on Freehold (Residential) and Leasehold (99 years) basis for Commercial, Institutional, Mixed use, Public & Semi-Public uses” (“Contract”) bearing NIT No. RSCCL/e-Auction/117/2018/370.

E. The Parties wishes to participate jointly for the above-mentioned tender.



[Signature]
Director

[Signature]
Managing Director

ILIKA ESTATES PRIVATE LIMITED
[Signature]
DIRECTOR

F. The Parties wishes to participate jointly and will hold interest/stake in JV in ratio of **MPL:50.00::EXCEL:49.50::ILIKA:0.50** respectively.

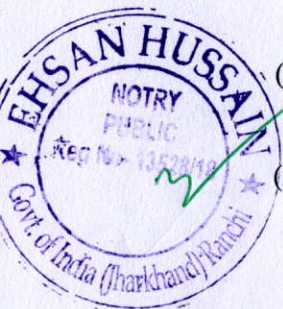
NOW THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement and other consideration, the sufficiency and adequacy of which is hereby acknowledged, the Parties agree as follows:

1. Interpretation

Save where the contrary is indicated, any reference in this Agreement to:

- (i) An "Article", a "Recital", a "Schedule", and a "paragraph/clause" shall be construed as a reference to a Recital, an Article, a Schedule and a paragraph/ clause respectively of this Agreement;
- (ii) A "Person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;
- (iii) "Rupee", "Rupees", "Rs." And "INR" shall denote lawful currency of India;
- (iv) Words importing the singular shall include the plural and vice versa;
- (v) the words "include" and "including" are to be construed without limitation and shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases;
- (vi) references to Laws or regulation having the force of law shall include the laws, acts, ordinances, rules, regulations, bye laws or notifications which have the force of law in the territory of India and as from time to time may be amended, modified, supplemented, extended or re-enacted;
- (vii) A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;
- (viii) This Agreement itself or any other agreement; or deed, instrument, license or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented;
- (ix) Any reference to period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include such days or dates;
- (x) Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part;
- (xi) The tables of contents and any headings or sub-headings in this Agreement have

22 MAY 2021



MANIKARAN POWER LIMITED

[Signature]
Director

Excel Ventures Constructors Pvt. Ltd.

[Signature]
Managing Director

ILIKA ESTATES PRIVATE LIMITED

[Signature]
DIRECTOR

been inserted for ease of reference only and shall not affect the interpretation of this Agreement; and

(xii) The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement.

2. In consideration of the award of the Contract by the Employer to the JV, we, the Parties to the JV Agreement do hereby agree that MPL shall act as Lead Partner and further declare and confirm that we shall be jointly and severally be bound unto the Employer for the successful performance of the Contract.

3. In case of any breach of the said Contract by the Lead Partner or other Partner(s) of the JV Agreement, the Parties do hereby agree to be fully responsible for the successful performance of the Contract and to carry out all the obligations and responsibilities under the Contract in accordance with the requirements of the Contract.

4. Further, if the Employer suffers any loss or damage on account of any breach in the Contract or any shortfall in the performance of the work in meeting the performance guaranteed as per the specification in terms of the Contract, the Partner(s) of these presents undertake to promptly make good such loss or damages caused to the Employer, on its demand without any demur. It shall not be necessary or obligatory for the Employer to proceed against Lead Partner to these presents before proceeding against or dealing with the other Partner(s).

5. The financial liability of the Parties of this JV Agreement to the Employer, with respect to any of the claims arising out of the performance of non-performance of the obligations set forth in the said JV Agreement, read in conjunction with the relevant conditions of the Contract shall, be in ratio of the stake in JV Agreement.

6. All bid/plan shall be signed and submitted jointly by the Parties or in any other manner as may be required on case-to-case basis.

7. The Parties shall bear cost of participation equally including but not limited to earnest money deposit share, registration cost, documentation cost, due diligence cost and legal costs etc.

8. Any one party shall submit earnest money deposit for the amount mentioned in the bid documents.

9. It is expressly understood and agreed between the Parties to this JV Agreement that the responsibilities and obligations of each of the Parties shall be till the completion, handing over and upto Performance Guarantee Period to this agreement. It is further agreed by the Parties that the above sharing of responsibilities and obligations shall not in any way be a limitation of joint and several responsibilities of the Parties under this Agreement.

10. In case of an award of a Contract by the Employer, we the Parties to the JV

22 MAY 2021



MANIKARAN POWER LIMITED

[Signature]
Director

Contractive Construction Pvt. Ltd.

[Signature]
Managing Director

ILIKA ESTATES PRIVATE LIMITED

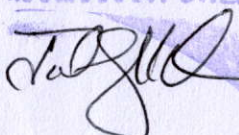
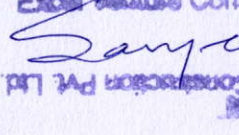

[Signature]

DIRECTOR

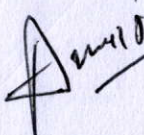
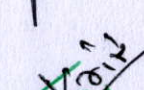
Agreement do hereby agree that we shall be jointly and severally responsible for furnishing a performance security deposit from a bank in favour of the Employer in the forms acceptable to Employer for required value of the Contract Price in the currency of the Contract. Also, the Parties agree that performance security deposit shall be submitted separately / jointly / by the Parties/ Party.

11. It is further agreed that the JV Agreement shall be irrevocable and shall form an integral part of the Contract, and shall continue to be enforceable till the Employer discharges the same. It shall be effective from the date first mentioned above for all purposes and intents.
12. The Parties agree that this Agreement shall terminate in case Contract is not awarded to the Parties without any further liabilities on the other side.
13. The Parties shall enter into a parallel agreement for covering the commercial arrangement between the Parties.
14. This JV Agreement shall be construed and interpreted in accordance with the laws of India and the courts of Ranchi shall have the exclusive jurisdiction in all matters arising thereunder.

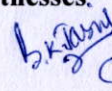

IN WITNESS WHEREOF, the Parties to the JV Agreement have through their authorized representatives executed these presents and affixed Common Seals of their companies, on the day, month and year first mentioned above.

For and on behalf of Manikaran Power Limited	For and on behalf of Excel Venture Construction Private Limited	For and on behalf of ILIKA ESTATES PRIVATE LIMITED
 <small>MANIKARAN POWER LIMITED</small> <small>Director</small>	 <small>Excel Venture Construction Pvt. Ltd.</small> <small>Managing Director</small>	 <small>ILIKA ESTATES PRIVATE LIMITED</small> <small>DIRECTOR</small>
Mr. Jasmeet Singh Kalsi Director	Mr. Sanjeet Director	Mr. Amit Agarwal Director

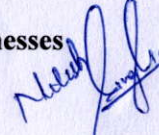
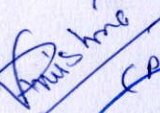
Witnesses

- 1  (Amit Paswan)
- 2  (Kirti)

Witnesses

- 1  (B.K.P. Jaiswal)
- 2  (Rajendra Jain)

Witnesses

- 1  (Nitesh)
- 2  (Prakash)



NOTARY PUBLIC RANCHI

Signature attested on identification of Lawyer

22 MAY 2021