

महाराष्ट्र MAHARASHTRA

2023

68AA 801108

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९९

29 AUG 2023

सक्षम अधिकारी C

श्रीमती सुभमा चव्हाण

CONSULTING SERVICES AGREEMENT

This consulting services agreement ("Agreement") is made at Mumbai on this 13th day of September 2023 ("Execution Date")

BETWEEN

ANAROCK PROPERTY CONSULTANTS PRIVATE LIMITED., a company incorporated under the Companies Act, 1956 having its registered office at 1002, 10th Floor, B Wing, One BKC Plot C 66, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400 051, India, bearing PAN AACJ6158P and corporate office at 7th Floor, building 9B, Cyber City, DLF Phase III, Gurgaon 122002 ("Consultant") and shall include its successors and permitted assigns, of the First Part;

AND



- 8 SEP 2023

06167

अनु. २ / Annexure

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक / १२३

२. दस्ताचा प्रकार

३. दस्त नोंदणी करणार आहेत का ?

४. मिळकतीचे थोडक्यात वर्णन

५. मुद्रांक विक्री घेणाऱ्याचे नाव व सही.

६. हस्त अस्तित्वास त्यांचे नाव, पत्ता व सही

७. दुसऱ्या पक्षकाराचे नाव

८. परवानाधारक मुद्रांक विक्रीच्या सही व परवानाधारक

पत्तना क्रमांक ४०००११

8 SEP 2023 पत्ता - पौ. कांबन ६०५

शॉप नं. ३, विल्डारा नं. ४, कोकण पोहारासमोर,

२०००११ मादराजवळ, खेरवड,

मुंबई - ४०० ०११.

या कारणासाठी यादीत नोंदवहीत नोंदवहीत नोंदवहीत नोंदवहीत नोंदवहीत

गणस खरदी कल्याण २०००११ नोंदवहीत नोंदवहीत नोंदवहीत नोंदवहीत

फोन नं. 7202510539

AGREEMENT

ANAROCK Property Consultants Private Limited
1002, 10th Floor, B Wing, ONE BKC, Plot C-66,
G Block, Bandra Kurla Complex, Bandra East,
Mumbai 400051, T: +91 22 4293 4293

Susaj Estate Developers

PS





महाराष्ट्र MAHARASHTRA

2023

68AA 801109

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९९
29 AUG 2023
सक्षम अधिकारी C

श्रीमती सुभगा चव्हाण

SURAJ ESTATE DEVELOPERS LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Aman Chambers, 3rd Floor, Veer Savarkar Marg, Prabhadevi - Mumbai 400025, bearing PAN - AAACS8375H; GSTIN - 27AAACS8375H1Z0 (hereinafter referred to "Client"), which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors in interest and permitted assigns) of the Second Part.

The Consultant and the Client are also hereinafter individually referred to as "Party" and collectively as "Parties".



- 8 SEP 2023

06168

अनुबंध-२ / ANAROCK

१. मुद्रांक विक्री नोंदवहा अनु. क्रमांक / 111

२. दस्ताचा प्रकार

AGREEMENT

३. दस्त नोंदणी करणार आहेत का ?

ANAROCK Property Consultants Private Limited
1002, 10th Floor, B Wing ONE BKC, Plot C-66,
G Block, Bandra Kurla Complex, Bandra East,
Mumbai 400051, T: +91 22 4293 4293

४. मिळकतीचे धोंडक्यात वर्णन

५. मुद्रांक विक्री घेणाऱ्याचे नाव व सही

६. हारते असल्यास त्यांचे नाव, पत्ता व सही

७. दुसऱ्या पक्षकाराचे नाव

Suraj Estate Developer

८. परवानाधारक मुद्रांक विक्रीत्याची सही व परवाना क्रमांक

परवाना क्रमांक 6000011

मुद्रांक विक्री ठिकाण / पत्ता - मी. कांचन इ. अंगण

हारते. २, कांचन इ. अंगण, बंगलूर, महाराष्ट्र

२०२३-२४, सुरुवात, खेडवळ,

पत्ता (पूर्व), मुंबई - ४०० ०५१.

8 SEP 2023

कारणावारा यांनी मुद्रांक विक्री घेतल्याची त्यांचे
जस खर्च केलेला आहे. सदर विक्री करणारे परवानाधारक आ
सईल नं. 7208513333

WHEREAS

- A. The Consultant is engaged in the business of providing real estate consultancy services in India. The Consultant also represented that they are industry expert in real estate consultancy.
- B. The Client is *inter alia* engaged in the business of real estate construction and has already filed the Draft Red Herring Prospectus ("DRHP") with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter to be filed with SEBI and the Stock Exchanges and intends to file the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter to be filed with SEBI and the Stock Exchanges, where the equity shares are proposed to be listed, as well as in other documents in relation to the listing of Client's equity shares ("Offer Documents").
- C. For the Offer Documents, the Client is desirous of availing consulting services from the Consultant.
- D. The Consultant has offered, and the Client has accepted the provision of consulting services in accordance with the terms and conditions of this Agreement.

NOW THIS AGREEMENT WITNESSETH THE TERMS AND CONDITIONS DETAILED HEREUNDER:

1. SERVICES

- 1.1. Consultant shall provide consulting services to the Client, the scope of which has been set out in in Exhibit A ("Services").
- 1.2. Consultant hereby agrees to provide its consent for being inserted as an "expert" as defined under Section 2(38) of the Companies Act, 2013, for the purpose of Offer Documents, in the format to be provided by the Client.
- 1.3. Consultant shall at all times comply with all laws as applicable to the Consultant for provision of the Services.
- 1.4. For avoidance of any doubts it is expressly clarified here that the Consultant does not provide any kind of due diligence whether legal, taxation, environmental or technical diligence. In case any such information, whether deliberately or inadvertently, directly and/ or indirectly, is shared by the Consultant with the Client irrespective of whether it is in written, representational, electronic, verbal and/ or any other tangible and/ or intangible form, not to be relied upon by the Client for internal use, for further dissemination and/ or any third party usage.

2. FEE AND TAXES

- 2.1. Consultant shall invoice the Client for the fees, expenses and costs as per the payment schedule mentioned in Exhibit B.



- 2.2. Client shall pay the Consultant fees, expenses and costs for Services as per the payment schedule mentioned in Exhibit B and within fifteen (15) days from the date of the invoice. However, the Client shall have the right to raise a dispute on the invoice within seven (7) days from the date of receipt of the invoice along with reasons for objection in writing and pay that portion of the invoice not in dispute within fifteen (15) days from the date as mentioned on the invoice. Consultant may thereupon promptly make suitable corrections/ additions/ deletions to the invoice and raise the revised invoice on the Client. It is agreed between the Parties that in case Client does not or fails to raise any dispute with respect to an invoice within the stipulated time period of seven (7) days, such invoice shall be deemed to be unconditionally and irrevocably accepted and acknowledged by the Client and the Client shall accordingly release payments within twenty- one (21) from the date of the invoice.
- 2.3. All goods and services tax, service tax or similar taxes must be paid or reimbursed by Client to Consultant at the same time as the fees are paid to Consultant. Without prejudice to other rights or remedies that the Consultant may have under law or equity, the Parties agree that in case the Client fails to make the payment of the fees, expenses and costs for Services as per the payment schedule mentioned in Exhibit B within fifteen (15) days from the date of the invoice, the Client will be liable to pay interest at the rate of twelve per cent (12%) p.a. on the due invoice amount from the date of invoice till the realization of the amount.
- 2.4. Notwithstanding anything to the contrary, the Parties hereto have agreed that an abort fee ("**Abort Fee**") will become applicable from the Client upon occurrence of the following:
- (a) aborting of the Services by the Client post execution of this Agreement but before the draft report submission to the Client; or
 - (b) aborting of the Services by the Client post submission of the draft report to the Client but before the final report submission.

The percentage of the Abort Fee payable to the Consultant by the Client is (i) 55% of the total fees in the event described at 2.4 (a) above, and (ii) 90% of the total fees in the event described at 2.4 (b) above.

It is hereby clarified that the Services cannot be aborted after the final report submission and the signing amount is non-refundable.

3. CONFIDENTIALITY

- 3.1. Except as otherwise expressly provided herein, all written information including but not limited to information related to technical, financial or business affairs, personnel, customers, suppliers, products, operations, processes, trade secrets and know-how communicated by one Party ("**Discloser**") to the other Party ("**Recipient**") in connection with this Agreement that was identified or marked as being confidential or proprietary to the Discloser ("**Confidential Information**") will be used by the Recipient only for purposes of this Agreement, and no such Confidential Information will be disclosed by the Recipient without the prior written consent of the Discloser except as may be necessary in connection with the performance of the Services. The Recipient will exercise at least the same level of care to

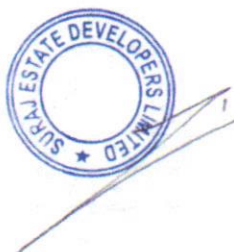


protect the Discloser's Confidential Information as it exercises to protect its own confidential information of a similar nature, but in no event less than reasonable care.

- 3.2. The restrictions of Clause 3.1 shall not apply to Confidential Information that:
- 3.2.1. is or becomes generally available to the public through no breach by the Recipient of its obligations contained herein;
 - 3.2.2. was lawfully known to the Recipient or had been lawfully possessed or obtained by the Recipient prior to receipt from the Discloser hereunder;
 - 3.2.3. is developed by the Recipient independently of any of Discloser's Confidential Information;
 - 3.2.4. is identified in writing by the Discloser as no longer proprietary or confidential; or
 - 3.2.5. is required to be disclosed by law, regulation or court order, provided that the Recipient gives written notice to the Discloser (as soon as reasonably possible under the circumstances) of such legal and regulatory requirement to disclose, so as to allow the Discloser reasonable opportunity to contest such disclosure.
- 3.3. To the extent that such disclosure is required for the purposes of this Agreement, either Party may disclose Confidential Information to its employees, agents, independent contractors, professional advisers and auditors, so long as all such recipients are bound by similar confidentiality obligations as the Parties herein.
- 3.4. Each Party's Confidential Information is and will remain the sole and exclusive property of such Party, notwithstanding any disclosure made to the other Party during the Term of this Agreement.
- 3.5. Notwithstanding anything contained in this Agreement, the confidentiality obligations contained in this clause 3 will survive for a period of five (5) year from the date of expiry or termination of this Agreement, whichever is earlier.

4. REPRESENTATIONS AND WARRANTIES

- 4.1. Each Party represents and warrants to the other that (i) it has all requisite power and authority to enter into this Agreement and to perform its respective obligations hereunder, and (ii) execution of the Agreement will constitute valid and binding obligation and be enforceable against it in accordance with its terms.
- 4.2. The Client further represents and warrants that the information / data points provided by it to the Consultant in order to perform Services under this Agreement is true, correct and accurate in all respects. The Consultant shall rely on the information / data points provided



by the Client and Consultant shall not verify or authenticate any information that will be provided by the Client.

- 4.3. The Consultant represents and warrants that it has appropriate mechanisms and means to ensure adequate precautions to protect the privacy and confidentiality of all data and Confidential Information pertaining to the Client or any other third party in relation to this Agreement and shall take appropriate precautions not to breach the privacy during the course of performance of its obligations herein.

5. USE OF WORK PRODUCT AND RELIANCE

- 5.1. Any deliverables including without limitation draft report or final report prepared by Consultant under this Agreement shall be used by the Client for the Offer Documents ("**Work Product**"). The Client shall get a right to use the Work Product prepared by Consultant under this Agreement upon receipt by the Consultant of fee, costs and expenses payable to Consultant as per terms of this Agreement.
- 5.2. The data, documentation, and assumptions used to prepare any analysis or reports hereunder will be derived from basic information / data points supplied by Client published information, information prepared by Consultant in the regular course of its business, and other industry sources. Consultant will not be responsible for the accuracy of such data and information, and for any assumptions derived therefrom. However, the Consultant's performance will be based on Consultant's professional evaluation of all such available sources of information in the public domain. Client acknowledges and agrees that there may be differences between projected and actual results because events and circumstances frequently do not occur as predicted, and those differences may be material and hereby releases Consultant from any claims or liability arising from these differences.
- 5.3. Client is responsible for representations made to Consultant about its plans and expectations and for disclosure of significant information that might affect the ultimate realization of the conclusions and recommendations made by Consultant. The final decision to implement the recommendations made by Consultant rests with Client.
- 5.4. The Parties understand and agree that neither Consultant's fees nor the payment thereof by Client is contingent upon the results, finding, conclusions or recommendations provided by Consultant.

6. TERM AND TERMINATION OF AGREEMENT

- 6.1. The term of this Agreement, unless renewed by mutual agreement of the Parties in writing, shall be for a period of Twelve (12) months from the Execution Date of this Agreement ("**Term**"), unless terminated earlier in accordance with the terms of this Agreement.
- 6.2. Both Parties shall have the right to terminate this Agreement by giving thirty (30) days prior written notice to each other, in case the other Party fails to cure the default in performance of its obligations under this Agreement within the period of fifteen (15) days of the aforementioned written notice given by the non-defaulting Party.



- 6.3. Both Parties shall have the right to terminate this Agreement at any time without assigning any reason by giving thirty (30) days prior written notice to each other.
- 6.4. The Parties hereby agree that no Abort Fee shall be payable in the event that this Agreement is being terminated by the Consultant pursuant to Clauses 6.2.
- 6.5. Either Party will have the right to terminate this Agreement with immediate effect if: (i) the other Party becomes the subject of a bankruptcy or any other proceeding relating to insolvency, receivership, liquidation, or composition for the benefit of creditors, (ii) the other Party makes an assignment for the benefit of creditors, (iii) the other Party does not pay its third party debts substantially as they become due or admits in writing its inability to pay its debts when due, and/or (iv) an application for a receiver, trustee, or custodian is made by anyone for the other Party.
- 6.6. In the event of termination, both Parties will fulfil all obligations that accrued to either of the Parties prior to such termination. Termination of this Agreement shall not affect those provisions hereof that by their nature are intended to survive such termination including but not limited to Clauses 6, 7, 8, 9 and 10.

6A INTELLECTUAL PROPERTY RIGHTS

- 6A.1 All intellectual property rights in the Work Product and other deliverables as contemplated under this Agreement (including for the avoidance of doubt any modifications, adaptations or enhancements thereto) ("**Intellectual Property Rights**") and Confidential Information of the Client will remain vested in the Client and to the extent that any rights in such materials vest in the Consultant by operation of law or otherwise, the Consultant hereby assigns such rights to the Client. The Consultant shall execute a formal assignment agreement or any other document if required by the Client to give effect to this clause. The Consultant hereby acknowledges and confirms that the fee and charges payable to Consultant in terms of this Agreement and other documents in relation to the Services is and shall constitute just and sufficient compensation for the assignment or purported assignment.

7. INDEMNIFICATION

- 7.1. Each Party agrees to indemnify, and keep indemnified, the other Party, its officers, directors and affiliates against any and all liability, loss, fines, penalties, fees, damages, costs, amounts and expense (including without limitation attorneys' fees) arising out of any obligations, claims, actions, suits, judgments, orders, litigations, enforcements and/or proceedings arising from the breach of any or all of the representations and warranties provided by the Party under this Agreement, or breach of any terms and conditions imposed on or the obligations of the Party as contained in this Agreement.
- 7.2. The Consultant shall indemnify, defend and hold harmless the Client, its officers, directors and personnel, from and against, any and all liabilities suffered or incurred (including, but not limited to, judgments losses, claims, costs and expenses, including attorney's fees and expenses) or any other loss that may be incurred on account of any claims made under this



Agreement, including without limitation third party claims for defamation or the infringement of any copyright or other intellectual property rights.

8. LIMITATION OF LIABILITY

- 8.1. Notwithstanding anything contained in the Agreement, the Consultant's total liability howsoever caused shall not exceed fifty percent (50%) of the fees paid by the Client to the Consultant for the Services rendered under this Agreement.
- 8.2. Notwithstanding anything contained in the Agreement, under no circumstances shall either Party be liable in respect of consequential or indirect loss including but not limited to loss of profit or business opportunity.

9. GOVERNING LAW AND DISPUTE RESOLUTION

- 9.1. All disputes, controversies and differences arising out of or relating to this Agreement, including a dispute relating to the validity or existence of this Agreement shall be referred to and resolved by arbitration in Mumbai, India under the provisions of the Arbitration and Conciliation Act, 1996. The arbitration tribunal shall consist of sole i.e. 1(one) arbitrator jointly appointed by the Parties within fifteen (15) days from the date of first recommendation for an arbitrator in written form for a Party to the other. If the Parties fail to agree on appointment of such arbitrator, then the arbitrator shall be appointed as per the provisions of Arbitration and Conciliation Act, 1996. The language of the arbitration shall be English. As part of the terms of the appointment of the arbitrator(s), the arbitrator(s) shall be required to produce a final and binding award or awards within six (6) months of the appointment of the sole arbitrator (jointly appointed by the Parties). Parties shall use their best efforts to assist the arbitrator(s) to achieve this objective, and the Parties agree that this six (6) month period shall only be extended in exceptional circumstances, which are to be determined by the arbitrator(s) in its absolute discretion. The arbitral award passed by the arbitrator shall be final and binding on the Parties and shall be enforceable in accordance with its terms. The arbitrator shall state reasons for its findings in writing. The Parties agree to be bound thereby and to act accordingly. All costs of the arbitration shall be borne equally by the Parties.
- 9.2. This Agreement shall be governed by and construed in accordance with the laws of India and courts Mumbai, India shall have exclusive jurisdiction on the matters arising from or in connection with this Agreement.

10. MISCELLANEOUS

- 10.1. Entire agreement

This Agreement is the entire agreement between the Parties for the Services and supersedes all previous agreements, proposals, representations, correspondence and discussions in connection with the Services.



10.2. Non-solicitation

Neither Party shall directly or indirectly, solicit nor offer employment to any personnel of the other or cause any such personnel to leave the employ of the other Party until one (1) year after the termination or expiration of this Agreement. Notwithstanding the forgoing, this Clause shall not apply in the event any such personnel has responded to a general advertisement for employment, provided that neither Party utilizes such exception in bad faith to circumvent this restriction.

10.3. Assignment

Both Parties must not assign this Agreement without the prior written consent of the other Party, which consent must not be unreasonably withheld or delayed.

10.4. Notices

Any notice under this Agreement shall be in writing and shall be served personally or sent by registered post (with acknowledgment of receipt requested) to address given below. Either Party may change its address to receive notice by serving notice to the other Party in accordance with this provision. Any notice shall be deemed to have been duly given (a) on the day of receipt if delivered in person, (b) if sent by registered post with acknowledgement of receipt requested, then on the date of such receipt. In the event a Party refuses delivery or acceptance of a notice under this Agreement, it shall be deemed that such notice was given upon proof of the refused delivery, provided such notice was sent in the manner specified herein.

Consultant

Address : 1002 -10th Floor, B Wing, One BKC, Plot C-66, G Block, BKC,
Bandra (E), Mumbai 400051, Maharashtra
Attention : Legal Head
Anarock Group Business Services Private Limited
Email: notices@anarock.com

Client

Address : Aman Chambers, 3rd Floor, Veer Savarkar Marg, Prabhadevi - Mumbai
400025
Attention : Rahul Thomas
Designation : Director- (DIN 00318419)
Email: rahuljthomas@surajestate.com
Contact no: 9820436499

10.5. Force Majeure

For the purposes of this Agreement, "Force Majeure Event" shall mean acts of God or force of nature, landslide, earthquake, flood, fire, lightning, explosion, major storm (hurricane, typhoon, cyclone etc.), major storm warning, tidal wave, shipwreck, perils of navigation, act



of war (declared or undeclared) or public enemy, terrorism, strike, act or omission of sovereign states or those purporting to represent sovereign states, blockade, embargo, quarantine, public disorder, sabotage, riots, civil disorders, rebellions, or revolutions, accident, lockouts, or labor difficulties or similar events beyond the control of the Parties or either of them. No Party will be liable for any default or delay in the performance of its obligations under this Agreement to the extent such default or delay is caused, directly or indirectly by a Force Majeure Event, provided such default or delay could not have been prevented by reasonable precautions and cannot reasonably be circumvented by the non-performing Party through the use of alternate sources, work-around plans or other means. In each and any Force Majeure Event, the non-performing Party will be excused from any further performance or observance of the obligation(s) so affected for as long as such circumstances prevail and provided such Party continues to use commercially reasonable efforts to recommence performance or observance whenever and to whatever extent possible without delay. Any Party so delayed in its performance will immediately notify the other and describe in a reasonable level of detail the circumstances causing such delay. Each Party agrees to take all reasonable steps to minimise the impact of a Force Majeure Event.

In the event of Force Majeure Event getting extended beyond 60 (sixty) days from the date of occurrence, the Client shall have an option to terminate this Agreement by notice of 15 (Fifteen) days in writing to the Consultant and in such an event no Abort Fee will be payable to the Consultant by the Client.

10.6. Relationship between the Parties

At all times in providing the Services, Consultant and the Client shall act on a principal-to-principal basis only, and nothing herein will at any time be construed to create the relationship of employer and employee, principal and agent, partners, or joint ventures between Client and Consultant, or Client's and Consultant's officers, directors, partners, managers, employee or agents.

10.7. Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together will constitute one and the same instrument.

10.8. Waiver and variation

A provision or a right created under this Agreement may not be:

- (i) waived except in writing signed on behalf of the Party granting the waiver; or
- (ii) varied except in writing signed by the Parties.



10.9. Severance

Any provision of this Agreement, which is void, illegal or otherwise unenforceable will be severed to the extent permitted by law without affecting any other provision of this Agreement, and, if reasonably practical, will be replaced by another provision of economic equivalence which is not so void, illegal or unenforceable.

IN WITNESS WHEREOF, the Parties hereto have entered into and executed this Agreement as of the date first above written.





<p><u>SURAJ ESTATE DEVELOPERS PRIVATE LIMITED</u></p> <p><u>Through its authorized signatory</u></p>   <p>Name : Rahul Thomas Designation : (Director- DIN 00318419)</p>	<p><u>ANAROCK PROPERTY CONSULTANTS PRIVATE LIMITED</u></p> <p><u>Through its authorized signatory</u></p>   <p>Name : Ashutosh Limaye Designation : Senior Director & Head- Strategic Advisory & Valuations</p>
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Exhibit A:
Context, Objectives and Scope of Services

The Client is desirous of obtaining an independent opinion on real estate market trends in India in general (at a high level), in Mumbai Metropolitan Region (MMR) at a regional level and select locations within Mumbai City in particular.

The Consultant has already prepared and submitted the Industry Report to the Client while filling the DRHP in March 2022. The earlier report was prepared with data cut-off date as 30 September 2021. Subsequently, the Client had requested to update the report with data points ending 31st December 2022, and then with updated data as of 31st March 2023. Now, the Client intends to file the RHP and has requested the Consultant to update the report with data points ending 30th June 2023.

Scope of Work

As part of the engagement, the Consultant will undertake an update study for the relevant data points/information provided (wherever applicable) of the Real Estate Industry Report which was published as part of the Draft Red Hearing Prospectus (DRHP) filed by the Client in March 2022. This update shall include the following sections along with the subsections presented in the report earlier:

- Overview of the Indian Economy
- Overview of Indian Residential Market
- Trends in Mumbai Residential Real Estate (MMR Level)
- Trends in Mumbai Residential Real Estate (Micro Market Level and Submarket Level)
- Trends in Commercial Real Estate in Mumbai



A. Timelines

Date of commencement for the assignment would be the date of receipt of executed Consulting Services Agreement (CSA) for this assignment along with first stage payment, and receipt of all information as required by the Consultant to be provided by the Client, whichever is latest.

Draft Report

Draft Report under this part of the assignment, will be submitted as per the scope of work indicated above in a period of **four (04) Weeks** from the date of commencement of the assignment, receipt of payment due on submission of **Draft Report** and all information required for timely completion of the assignment as required by the Consultant and to be provided by the Client, whichever is latest.

Final Report

Final Report will be submitted within a maximum time frame of **Five (05) Days** after receipt of Client's comments on Draft Report and receipt of all payments due on completion of the assignment, including the payment due on submission of the **Final Report**, whichever is latest.

B. Fee

The consultant shall charge a total professional fee of **INR 16,50,000/- (Indian Rupees Sixteen Lakhs and Fifty Thousand only) plus GST** as applicable at the time of invoicing for undertaking this assignment as per the scope of work indicated above in the Exhibit A. This fee would be linked to progress at various stages of this assignment, as indicated below:

Component of Payment	Stage of Payment
40%	Signing of Consulting Services Agreement
50%	Submission of Draft Report
10%	Submission of Final Report

Additional Terms and Conditions

- In case of any modification or any additional information/study of market etc. that may be required the professional fees payable shall be revised accordingly.
- Every effort shall be made to adhere and to stick to the proposed time schedule. However, the Consultant will not be held liable for any delays on account of force majeure circumstances, delayed decision-making at the Client's end,
- Subject to Clause 2 of this Agreement, all payments will be made in the name of ANAROCK PROPERTY CONSULTANTS PVT. LTD. payable at Mumbai by way of Cheque or Bank Transfer, within a period of 30 (thirty) days of the receipt of the invoice by the Client.



- The receipt of staged payments as stipulated herein above within the timeframes outlined would be a condition precedent for the Client, and if the Client is not making payment, it may also hamper the delivery timelines.
- Upon submission of the draft report, the Client will be at liberty to comment on the report in writing.
- However, comments if any may be sent in writing, so as to reach the office of ANAROCK Property Consultants Pvt. Ltd. within a period of 15 days from the receipt of the said report or the report so submitted will be deemed to be as accepted by the client.
- Final Report will be issued only on receipt of the fee by the Consultant due on completion of the assignment.

