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Manyalapuram, Chetpet,
Chennai-31. Cell: 95662 95020

LANCOR HOLDINGS LTD. T. NAGAR CHENNAI 600 017

Agreement of Assignment of Development Rights

This Agreement of Novation ("Agreement") is made and entered into on **6th June 2024**, by and between:

M/s. LANCOR HOLDINGS LIMITED, **(CIN_L65921TN1985PLC049092, PAN AAACD2547D)**, a company incorporated under the Companies Act 1956, having its Registered Office at "VTN Square", No.58 (Old No.104) G.N.Chetty Road, T Nagar, Chennai 600017, represented herein by its Chief Executive Officer and Authorized Signatory, Mr J M Chandra Sekar, (Vide Board Resolution dated 28.08.2023) (hereinafter referred to as the **"Holding Company"**),

For LANCOR HOLDINGS LIMITED

J.M. CHANDRA SEKAR
CHIEF EXECUTIVE OFFICER

For LANCOR INFINYS LTD.

Director

and

M/s. LANCOR INFINYS LIMITED, (CIN_U70109TN2021PLC145787, PAN_AAECL7253R) a company incorporated under the Companies Act 1956, having its Registered Office at Medavakkam Main Road, Keelkattalai, Kancheepuram, Tamil Nadu-600 117, a wholly owned subsidiary company of the Holding Company, represented herein by its Managing Director and Authorized Signatory, Mr. R V Shekar (Vide Board Resolution dated 24.05.2024) (hereinafter referred to as the **"Subsidiary Company "**).

("**Holding Company**" and "**Subsidiary Company**" are hereinafter collectively referred as the "**Parties**")

WHEREAS, the Holding Company entered into a Joint Development Agreement dated 11th September 2023 ("Original Development Agreement") with the owners of the Property "Bagya" for the development of the same into a Stilt plus 5 Floors Residential Apartment (the "Project") located at B5, 2nd Avenue / 10th Cross Street, Besant Nagar, Chennai – 600 090, more fully described in the Schedule hereunder and hereinafter referred to as the Schedule Property;

WHEREAS, the Holding Company desires to assign its rights and obligations under the Original Development Agreement to the Subsidiary Company, and the Subsidiary Company agrees to accept such assignment subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment of Rights and Obligations

1.1 The Holding Company hereby transfers, assigns, and novates all of its rights, obligations, liabilities, and duties under the Original Development Agreement to the Subsidiary Company, effective as of the date of this Agreement.

1.2 The Subsidiary Company hereby accepts the transfer, assignment, and novation of all rights, obligations, liabilities, and duties under the Original Development Agreement, and agrees to assume and perform them from the date of this Agreement.

2. Ratification

2.1 The terms and conditions of the Original Development Agreement shall remain in full force and effect, except as expressly modified hereby.

For LANCOR HOLDINGS LIMITED

J.M. CHANDRA SEKAR
CHIEF EXECUTIVE OFFICER

For LANCOR INFINYS LTD.

Director

2.2 The parties hereto ratify and confirm that, except as expressly provided herein, all terms and conditions of the Original Development Agreement shall remain unchanged and in full force and effect.

3. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Chennai.

4. Entire Agreement

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, negotiations, representations, and understandings, whether written or oral, relating to such subject matter.

5. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SCHEDULE

ALL THAT PIECE AND PARCEL OF vacant land measuring an extent of 2 Grounds and 1264 or 6,064 square feet comprised in Old Town Survey Nos. 7 Part and 8 Part, as per Patta New Town Survey No. 8/13, Block No. 40, Urur Village, Velachery Taluk, Chennai District, situate at 10th Cross Street, Besant Nagar, Chennai – 600 090, the said land bounded on the:

North by	10th Cross Street
South by	Block No. A6
East by	2nd Avenue
West by	Garages

Situated within the Sub-Registration District of Adyar and Registration District of Chennai South.

For LANCOR HOLDINGS LIMITED

J.M. CHANDRA SEKAR
CHIEF EXECUTIVE OFFICER

For LANCOR INFINYS LTD.

Director

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESSES:

For Lancor Holdings Limited

Chandra Sekar J M
Chief Executive Officer

For Lancor Infinys Limited

R V Shekar
Managing Director

WITNESSES:

1.

2.

Our services go beyond

Buying & Selling Services

Property Buying Assistance, Property Selling Support, Market Price Analysis, Owner Outreach and Negotiation.

Legal & Documentation Services

Certified EC, Patta, legal opinions, property verification, due diligence, litigation solutions, and legal heir certificates.

Property Development & Approvals

Building plan approvals, construction, layout and sub-division approvals, zone conversion, and occupancy certification.

NRI & Investment Services

Escrow Services, Rentals, Litigation Solutions, Property Valuation and Property Management

Compliance & Special Services

Demolition, Vaasthu checks, regularization of unauthorized buildings, and office space solutions.

Smarter Tools, Stronger Decisions

Property Valuation & Cost Estimation

Guideline Value, Apartment Composite Value, Stamp Duty & Registration Fees Calculator, Building Value Calculator, Capital Gains Calculator, Area Unit Converter, Length Unit Converter

Ownership, Compliance & Legal Verification

Encumbrance Certificate (EC) Search, Find Your SRO, Temple Property Check, WAQF Property Check, View Patta/Chitta, View FMB, Patta Analyzer, EC Analyzer

Zoning & Land Use Analysis

Land Use Zone Finder, CRZ Zone Check, Aquifer Zone Check, CBA Check, EWS Check, Road Width Check, Proposed Road Widening Check, FSI Calculator

Property Documentation & Workflow Tools

Forms & Templates, Document Generator, Document Translation, Dictionary

Vastu & Property Management Tools

Home Vastu Shastra, Plot Vastu Shastra, Property Management

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