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redemption thereof at any time thereafter and the Lender shall be entitled to refuse to accept payment of the Mortgage Debt unless the Mortgagor or such person or persons shall have given to the Lenders, a written notice 1 (one) month prior to the payment of the Mortgage Debt / Secured Obligations making an appointment to pay off the Mortgage Debt / Outstanding Amounts / Secured Obligations on any Business Day and shall pay the same accordingly and in conformity with such notice on such appointed day and every failure on the part of the Mortgagor or such person or persons to pay off the Secured Obligations strictly in accordance with the aforesaid notice and on the day thereby appointed shall entitle the Mortgagee / Lender to a fresh notice of the same part of the default thereof.

PROVIDED ALWAYS AND THE MORTGAGOR HEREBY AGREES that nothing herein before contained shall affect the other rights and remedies of the Mortgagee or Lender granted to the Mortgagee or Lender under law, equity or contract including, without limitation, the right of the Mortgagee/Lender to call for payment at any time after the Due Date as specified herein, of the monies for the time being owing to it on the security of these presents AND THIS DEED FURTHER WITNESSETH THAT until the Repayment or realization of the Mortgage Debt, the Mortgagor shall not without prior permission of the Mortgagee in writing, sell, assign, transfer, alienate, dispose off or part possession of or induct third party into the said Additional Premises or any part thereof.

PROVIDED FURTHER THAT nothing contained in this clause shall have the effect of granting any right to the Mortgagor in claiming any cure period and shall not prejudice or affect the right of the Mortgagee/Lender to enforce the Security Interest created hereunder until the Final Settlement Date / payment / Repayment of the Mortgage Debt.

## 10. RIGHT OF FORECLOSURE

PROVIDED ALWAYS AND THE MORTGAGOR HEREBY AGREES AND DECLARES that notwithstanding anything to the contrary contained in Section 67 of the Transfer of Property Act; in the event of default being made in repayment of any of the Mortgage Debt as specified in the Master Facility Agreement and as hereinabove contained, the Mortgagee shall have a right to obtain from the Court a decree that the Mortgagor shall be absolutely debarred of their right to redeem the property and to file a suit for foreclosure.

## 11. NON-APPLICABILITY OF CERTAIN PROVISIONS OF THE TRANSFER OF PROPERTY ACT

(a) **Section 67-A:** The provisions of Section 67-A of the Transfer of Property Act shall not apply to these presents and notwithstanding that the Mortgagee may hold two or more mortgages executed by the Mortgagor including these presents in respect of which the Mortgagee has the right to obtain the kind of decrees under **Section** 67 of the Transfer of Property Act, it shall be entitled to sue and obtain such decree on any of such mortgages without being bound to sue on all such mortgages in respect of which the mortgage monies shall have become due.

(b) **Continued Possession:** It shall be lawful for the Mortgagor to retain possession of and use the said Additional Premises until the Mortgagee shall be entitled to take possession thereof under these presents and shall take possession thereof accordingly.

(c) **Section 65A:** The Mortgagor shall, while in lawful possession of the said Additional Premises, have no power to make leases thereof, without the prior permission of the Mortgagee in writing (which permission the Mortgagee shall not be bound to give) on such terms and conditions as the Mortgagee shall in its absolute discretion consider fit and the provisions of Section 65A of the Transfer of Property Act shall not apply.

VIJAY NAGAR APARTMENTS

## 12. MORTGAGEE / RECEIVER AS MORTGAGOR'S ATTORNEY

a) **Appointment**

i. For all or any of the purposes mentioned in these presents including without limitation for the exercise of Step-In Rights, right to substitute etc., the Mortgagor hereby irrevocably appoints the Mortgagee as well as each Receiver appointed under this Deed to be its attorney or attorneys, and in the name and on behalf of the Mortgagor to act and execute all deeds and things which the Mortgagor is authorised to execute and do (or which the Mortgagor ought to execute or do) under the covenants and provisions herein contained, including without limitation, for preservation of Security Interest, upon the Mortgagor's failure to execute such deeds and undertake such actions, necessary in this regard;

AJMERA REALTY & INFRA (INDIA) LTD. MUMBAI

ii. To generally use the name of the Mortgagor in the exercise of all or any of the powers by this Deed or by Applicable Law conferred on the Mortgagee or any Receiver appointed by the Mortgagee; and

iii. To execute on behalf of the Mortgagor at the cost and expense of the Mortgagor such documents and deeds as may be necessary to give effect to the provisions referred to hereinabove and for enforcement and realisation of the Security Interest created hereunder,

iv. The Mortgagee / Receiver shall have the right / power to substitute and appoint from time to time one or more

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attorney or attorneys under it with the same or limited powers or with such powers as may be stipulated by the Mortgagee from time to time and to appoint substitute or substitutes at pleasure, to remove one or more attorneys / substitutes and to appoint another or others in his/their/its place.

v. And the Mortgagor shall bear the expenses that may be incurred by the Mortgagee/Security Trustee or any Receiver in that behalf.

b) **Ratification**

The Mortgagor covenants with the Mortgagee/Security Trustee to ratify and confirm all acts or things made, done or executed by any attorney as contemplated by these presents.

**13. APPLICATION / APPROPRIATION OF MONIES**

All monies received by the Mortgagee or any Receiver appointed under this Deed whether prior to or as a result of the enforcement of the security constituted hereunder shall be deposited into the Account or such other account as may be specified by the Mortgagee/Lender and shall be applied / appropriated (except as otherwise required by Applicable Law) in accordance with the Facility Agreement and other Transaction Documents.

**14. SUBORDINATION OF CLAIMS**

The Mortgagor declares and confirms that notwithstanding anything to the contrary contained in any deed, document, agreement, instrument or writing, the rights created / subsisting, if any, in between the Mortgagor and third parties inter se, shall be subject to and/or be subordinate to the mortgage / charge / Security Interest created over the said Additional Premises / Secured Property in favour of the Mortgagee.

**15. RIGHT TO COMPENSATION ON ACQUISITION**

It is hereby further agreed and declared by the Mortgagor that the said Additional Premises or any portion thereof being at any time taken up by Government of India or State Government or by the Municipal Corporation or by the Income-tax department or by any other public body for a public purpose, the Mortgagee shall be entitled to receive the compensation which the Mortgagor may be entitled to or declared to be entitled to and to apply the same or a sufficient portion thereof towards the Repayment of the Mortgage Debt / Outstanding Amounts / Secured Obligations under these presents and all proceedings for ascertainment and apportionment of the compensation payable for the said Additional Premises or any of them, shall be conducted by the Mortgagor through the attorneys of the Mortgagee; but if the Mortgagor or any of them do not do so, then the Mortgagee shall be entitled to engage another set of attorneys and the Mortgagor shall repay on demand to the Mortgagee all costs, charges and expenses that may be incurred by the Mortgagee with interest thereon at the stipulated rate, from the time of the same having been so incurred and that until such Repayment the same shall be a charge upon the said Additional Premises;

**16. AVOIDANCE OF PAYMENT / DISCHARGES AND RELEASES**

Notwithstanding any discharge, release or settlement from time to time between the Mortgagee/Lenders and the Mortgagor or the Borrower, if any discharge or payment in respect of the Mortgage Debt / Outstanding Amounts / Secured Obligations by the Mortgagor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced or is required to be shared by the Lender under Applicable Law or under any sharing arrangement with any other creditor of the Mortgagor / Borrower or any other person by virtue of any provision of Applicable Law or any enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Mortgagee/Lender shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred and such amount shall not be considered to have been paid when such payment is returned or becomes liable to be returned to the Mortgagor or any other claimant by the Lender / Mortgagee.

**17. COST AND CHARGES**

i. The Mortgagor shall pay all costs, charges and expenses between attorney and client in anyway incurred or made by the Mortgagee of and incidental to these presents or of and incidental to or in connection with this security as well as for the assertion or defense of the rights of the Mortgagee and for the protection, preservation and security of the said Additional Premises hereby granted, transferred, assigned and assured or expressed, or intended so to be and for the demand, realization and recovery of the Facility / Mortgage Debt / Outstanding Amounts / Secured Obligations secured by these presents or any part thereof, or for the exercise of any of the powers contained in these presents and the same shall be paid on demand by the Mortgagor to the Mortgagee and that until such Repayment the same shall be a charge upon the said Additional Premises;

ii. The stamp duty on this Deed and / or on all the other writings relating to the creation of the present Security as well as further Security shall be borne and paid by the Mortgagor alone. The registration charges and all other costs relating to this Deed and all other documents and writings relating to the said Additional Premises

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and the securities created or to be created herein shall be also paid by the Mortgagor.

iii. The Mortgagor further agrees and undertakes to bear stamp duty, registration charges and all other fees, penalties, costs, out of pocket expenses etc. on all prior deeds, documents, agreements, instruments etc. (if unpaid / short paid), pertaining to the said Additional Premises.

iv. AND THE MORTGAGOR FURTHER AGREES AND DECLARES THAT the Mortgagor shall pay any stamp duty, penalties, registration fee or similar other tax, duty, fee, costs and charges which is or becomes payable in connection with the entry into, performance or enforcement of this Deed whether at the time of execution of these presents or any time hereafter.

v. In the event, the Mortgagee incurs any cost payable by the Mortgagor/Borrower, under the Master Facility Agreement/Transaction Documents and/ or any other facility availed by the Mortgagor/Borrower, then the same shall be reimbursed to the Mortgagee and the Mortgagee shall have the right to set off such cost from the sale proceeds realized, received or arising out of the said Additional Premises, if not already reimbursed by the Mortgagor. The Mortgagee shall have a lien on the entire sale proceeds realized, received or arising out of the said Additional Premises.

**18. INDEMNITY**

(a) The Mortgagor shall indemnify and keep the Mortgagee, its employees, officers, agents, representatives and directors indemnified and harmless against any claim, Proceedings, loss, damage, actions, costs, charges and expenses whatsoever which may be brought or made against or sustained, suffered or incurred by the Mortgagee on account of any defect in the title to the said Additional Premises (and whether paid by Mortgagee or not) and notwithstanding any dispute between the Mortgagor and any party other than the Mortgagee.

(b) The Mortgagee / Lender and every Receiver, agent or other person appointed by it shall further be entitled to be indemnified by the Mortgagor in respect of all direct and actual liabilities and expenses incurred by the Mortgagee / Lender in the exercise or purported exercise of the powers and trusts of the Mortgagee/Security Trustee and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in relation to the said Additional Premises including without limitation pursuant to exercise of Step-In Rights, right to substitute etc. (other than as a result of gross negligence, willful misconduct or fraud by the Mortgagee).

(c) The Mortgagee/Lender shall not be under any liability whatsoever towards the Mortgagor or any other person for any loss or damage to the said Additional Premises from or in whatever cause or manner arising whether such said Additional Premises were in possession of the Mortgagee/Lender or not at the time of such loss or damage.

(d)The Mortgagor shall indemnify and keep indemnified the Mortgagee/Lender its employees, officers, agents, representatives and directors against all actions, suits, Proceedings, consequences and all costs, charges, expenses, losses, liabilities or damages which may be incurred or suffered by the Lender by reason of any false or misleading information given by the Mortgagor/Borrower to the Mortgagee/Lender hereunder or any breach / Default / contravention / non-observance / non-performance by the Mortgagor/Borrower of any terms, conditions, agreements and provisions hereunder and/or other Transaction Documents and/or on account of any statutory violations.

(e) The decision of the Mortgagee/Lender with regard to the incurrence to loss, costs, charges etc. and quantification thereof shall be conclusive and final and the Mortgagor/Borrower shall forthwith pay such indemnification amount as quantified and as and when demanded by the Mortgagee/Lender without any demur or protest.

**19. ASSIGNMENT / TRANSFER / NOVATION**

(a) The Mortgagor shall not assign, novate or transfer all or any of its rights, duties, benefits or obligations under this Deed except with the prior permission of the Mortgagee in writing. The Mortgagor expressly recognizes, agrees and accepts that the Mortgagee/ Lender shall be absolutely entitled and has full power and authority to sell, assign, novate or transfer in any manner, in whole or in part, and in such manner and on such terms as the Mortgagee may decide, (including reserving a right to the Mortgagee/Lender to retain its power thereunder to proceed against the Mortgagor on behalf of the purchaser, assignee, novatee or transferee) the Facility, any or all Mortgage Debt / Outstanding Amounts / Secured Obligations due from the Mortgagor / Borrower, to any third party of the Mortgagee's/Lender's choice without any further reference or intimation to the Mortgagor. Any such action and any such sale, assignment, novation or transfer shall bind the Mortgagor to accept such third party as creditor exclusively or as a joint creditor / assignee / novatee with the Mortgagee/Lender as the case may be.

(b) Notwithstanding any such assignment or transfer, the Borrower / Mortgagor shall, unless otherwise notified by the Lender / Mortgagee, continue to make all payments under the Deed to the Lender / Mortgagee and all such

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## THE THIRD SCHEDULE HEREINABOVE REFERRED TO

(Description of the said Additional Premises)

**(A) (i)** Project "**AJMERA TREON**"- Exclusive Mortgage /Charge/Security interest over the entire undertaking being all that piece and parcel of land admeasuring approximately 4,410.0 sq. mt. and forming a part of Larger Property (more particularly described in **Fourth Schedule** mentioned hereinbelow) and lying being and situate at Village Anik, Taluka Kurla, within the jurisdiction of the City Survey Office, Chembur in the Registration Sub-District of Mumbai Suburban where project "**Ajmera Treon**" owned by Mortgagor 2 and being developed by the Borrower / Mortgagor 1 and bounded as follows:

| | | |
|---|---|---|
| On the East by | : | 20 mtr. Wide road |
| On the West by | : | Nalla |
| On the North by | : | C.T. S No 5. |
| On the South by | : | C.T. S No. 1A/8 |

Hereinafter referred to as "**Treon Property**"

Together with the construction thereon, both, present and future including without limitation the project known as "**Ajmera Treon**" constructed/proposed to be constructed over the above land together with all other buildings, erections and constructions of every description which are standing, erected or attached or shall at any time during the continuance of this Deed be erected and standing or attached to the aforesaid lands and premises or any part thereof (excluding the sold units as mentioned in **Annexure "A"** hereunder but including any Receivables therefrom) including all present and future FSI arising out of and in relation to the Treon Property and/or Larger Property (more particularly described in the **Fourth Schedule** hereinbelow) all rights to use facilities and incidentals attached thereto and all privileges, easements and appurtenances whatsoever to the said lands, hereditaments or premises or any part thereof, whether presently in existence or in the future belonging to or in any way appurtenant thereto.

Any structures, which shall, from time to time during the continuance of this Deed, be erected or be in or upon the aforesaid freehold land or any part thereof which may be comprised in the security in favour of the Lender or fixed or attached thereto and used or intended to be used in connection with the business of the Mortggaors, whether in substitution or replacement of or in addition to any structures, fixtures, fittings and things now standing or being fixed or attached or used, shall be automatically included in the security created by these presents and without any act or action by the Mortgagors and become and be part of the Treon Property.

**(A) (ii) Balance Land 2** –Exclusive Mortgage/Charge/Security Interest over the entire undertaking being all those pieces and parcels of land bearing C.T.S. No. 1A/2 (corresponding to Survey No. 173/1 pt) admeasuring 21,757.1 square meters or thereabouts and forming a part of Larger Property (more particularly described in **Fourth Schedule** mentioned hereinbelow) and lying being and situate at Village Anik, Taluka Kurla, within the jurisdiction of the City Survey Office, Chembur in the Registration Sub-District of Mumbai Suburban owned by Mortgagor No. 2 and bounded as follows, that is to say:

On or towards the East by : 20 mtr. wide internal access road;
On or towards the West by : Mahul nalla;
On or towards the South by: Tata Power line & Aeon Bldg. and
On or towards the North by: 45 mtr. road & Mahul nalla.

Hereinafter referred to as "**Balance Land 2**"

Together with the construction thereon, both, present and future constructed/proposed to be constructed over the above land together with all other buildings, erections and constructions of every description which are standing, erected or attached or shall at any time during the continuance of this Deed be erected and standing or attached to the aforesaid lands and premises or any part thereof including all development rights and present and future FSI arising out of and in relation to the Balance Land 2, all rights to use facilities and incidentals attached thereto and all privileges, easements and appurtenances whatsoever to the said lands, hereditaments or premises or any part thereof, whether presently in existence or in the future belonging to or in any way appurtenant thereto.

Any structures, which shall, from time to time during the continuance of this Deed, be erected or be in or upon the aforesaid freehold land or any part thereof which may be comprised in the security in favour of the Mortgagee or fixed or attached thereto and used or intended to be used in connection with the business of the Mortgagors, whether in substitution or replacement of or in addition to any structures, fixtures, fittings and things now standing or being fixed or attached or used, shall be automatically included in the security created by these presents and without any act or action by the Mortgagors, and become and be part of the Balance Land 2.

**(B)** Charge over (a) all the right, title, interest, benefits, claims, demands and entitlements whatsoever of the Mortgagors in to, under or in respect of the receivables (including future Receivables from the Apartments / Units that have been sold) relating to / arising from the property described in (A) above, due and payable by the Obligors / Allottees / Customers including but not limited to the rights to recover payment or other claims of the Mortgagors from the Obligor

/ Customers / Allottees under the Agreement for Sale / Customer Contracts /Obligor Contracts; (b) the right to substitute or to be substituted for the Mortgagors under the Agreement for Sale / Customer Contracts / Obligor Contracts; (c) all the right, title, interest, benefits, claims and demands whatsoever of the Mortgagors under the Obligor Contracts, (d) Insurance contracts / insurance proceeds relating to the property described in (A) above and (e) all the right, title, interest, benefits, claims and entitlement whatsoever of Mortgagors under various deeds, documents, agreements and instruments pertaining to the property described in (A) above. (collectively "**Treon and Balance Land 2 Receivables**").

**(C)** Charge over all the right, title and interest of the Mortgagors in the Accounts whether opened / established or to be opened / established, any other bank accounts of the Mortgagors wherever opened / maintained / established in respect of the property described in (A) above and operated and all amounts received to the credit of such account and all securities, instruments, investments and other property deposited in / credited thereto / created out of or required to be deposited therein / credited thereto / created out of in respect of property described in (A) above (collectively "**Treon and Balance Land 2 Accounts**").

**(D)** Floating charge on all rights, title, interest, benefits, claims, demands and entitlements whatsoever of the Mortgagors in, to or over all the other movable assets of the Mortgagors (excluding **Treon and Balance Land 2** Receivables and **Treon and Balance Land 2** Accounts) in respect of property described in (A) (ii) above including without limitation, the Mortgagor's cash in hand and its rights, title and interest in all funds of the Mortgagors, stocks of raw materials, semi-finished and finished goods and consumable stores, which description shall include all properties of the above description whether presently in existence, constructed or acquired hereafter (collectively "**Treon and Balance Land 2 General Assets**").

**(E)** all rights, title, interest and benefit of the Mortgagors in the plant and machinery (whether immovable or moveable) (both present and future) and all other equipment in relation to the property described in (A) above, whether installed or not and whether lying loose or in cases or which are lying or are stored in or to be stored in or to be brought into or upon any of the Mortgagor's premises, warehouses, stockyards and godowns or those of the Mortgagor's agents, affiliates, associates or representatives or at various work sites or at any place or places wherever else situated, lying or being or wherever else the same may be (whether or not such premises or owned or leased or licensed by the Mortgagors), and all tangible and intangible moveable assets of the Mortgagors in relation to the property described in (A) above including without limitation, all the intellectual property rights and goodwill, whether now belonging to or that may at any time during the continuance of this Deed belong to the Mortgagors and/or that may at present or hereafter be held by any party anywhere to the order and disposition of the Mortgagors or in the course of transit or delivery, and all replacements thereof and additions thereto whether by way of substitution, replacement, conversion, realisation or otherwise howsoever together with all benefits, rights and incidentals attached thereto which are now or shall at any time hereafter be owned by the Mortgagors, in relation to the property described in (A) above.

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AMERA REALTY & INFRA INDIA LTD. MUMBAI

VIJAY NAGAR APARTMENTS

THE SEAL OF THE SUB-REGISTRAR, KURLA No. 3 MUMBAI SUBURBAN DIST. (BANDRA)

## THE FOURTH SCHEDULE HEREINABOVE REFERRED TO

**(Description of the Larger Property)**

All Those pieces and parcels of land bearing C.T.S. No. 1A/2 (corresponding to Survey No. 173/1 pt) admeasuring 94,534 square meters or thereabouts (*i.e. excluding an area admeasuring 2,900 square meters shown as protected forest i.e. mangroves in the Property Register Card, out of 97,434 square meters in the aggregate*), lying being and situate at Village Anik, Taluka Kurla, within the jurisdiction of the City Survey Office, Chembur in the Registration Sub-District of Mumbai Suburban and bounded as follows, that is to say:

| | |
|---|---|
| On or towards the East by : | 20 mtr. wide internal access road; |
| On or towards the West by : | Mahul nalla; |
| On or towards the South by : | Tata Power line & Aeon Bldg. and |
| On or towards the North by : | 45 mtr. road & Mahul nalla. |

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**IN WITNESS WHEREOF** the Mortgagor has/have executed this Deed on the day, month and year first hereinabove written.

The COMMON SEAL of the **BORROWER/MORTGAGOR NO. 1** within named i.e. **AJMERA REALTY & INFRA INDIA LIMITED** has been affixed hereto pursuant to the resolution of the finance committee of its Board of Directors dated 24th AUGUST, 2021 in the presence of MR. BANDISH · B · AJMERA and also **SIGNED AND DELIVERED** by Mr. MR MANOJ · I · AJMERA, Director who has/have in token thereof subscribed his / her / their respective signature(s) hereto and executed this Deed on behalf of the **BORROWER/MORTGAGOR NO. 1**.

For AJMERA REALTY & INFRA INDIA LTD.

Authorised Signatory

in the presence of:

1. Name: SAURABH GANDHI

Signature:

2. Name: RACHANA SHINDE

Signature:

SIGNED AND DELIVERED by **M/s VIJAY NAGAR APARTMENTS** the **MORTGAGOR NO. 2** within named through its authorised partner namely MR. MANOJ · I · AJMERA its Authorised Signatory for and on behalf of the **MORTGAGOR NO. 2**, pursuant to authority letter dated 24th AUGUST, 2021 who has / have executed these presents on behalf of **MORTGAGOR NO. 2**

For VIJAY NAGAR APARTMENTS

AUTHORISED SIGNATORY

1. Name: SAURABH GANDHI

Signature:

2. Name: RACHANA SHINDE

Signature:

**Annexures:**
1. **Offer Letter**
2. **Demarcated Plan**
3. **BR of the Borrower**
4. **No due certificate to be attached.**
5. **Indemnity Bond**
6. **Authority Letter of Mortgagor 2**

THE SEAL OF THE SUB-REGISTRAR, KURLA NO. 3, MUMBAI SUBURBAN DIST. (BANDRA)

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