पावती

Original/Duplicate

Tuesday,April 11 ,2017
11:10 AM

नोंदणी क्रं. :39म
Regn.:39M

पावती क्रं.: 4125   दिनांक: 11/04/2017

गावाचे नाव: आणिक

दस्तऐवजाचा अनुक्रमांक: करल5-3938-2017

दस्तऐवजाचा प्रकार : गहाणखत

सादर करणाऱ्याचे नाव: अजमेरा रियल्टी अँड इन्फ्रा इंडिया लिमिटेडचे संचालक मनोज अजमेरा तर्फे मुखत्यार अनंत - सिपले

नोंदणी फी	रु. 30000.00
दस्त हाताळणी फी	रु. 3320.00
पृष्ठांची संख्या: 166	
एकूण:	रु. 33320.00

आपणास मूळ दस्त ,थंबनेल प्रिंट,सूची-२ अंदाजे 11:26 AM ह्या वेळेस मिळेल.

Joint S.R. Kurla-5

सह. दुय्यम निबंधक
कुर्ला-५ (वर्ग-२)

बाजार मुल्य: रु.0 /-
मोबदला रु.2100000000/-
भरलेले मुद्रांक शुल्क : रु. 1000500/-

1) देयकाचा प्रकार: eChallan रक्कम: रु.30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH000163343201718E दिनांक: 11/04/2017
बँकेचे नाव व पत्ता:
2) देयकाचा प्रकार: By Cash रक्कम: रु 3320/-

11 APR 2017

DELIVERED

करल - ५

३८२८ | ९ | ९६८

२०१७

CHALLAN

MTR Form Number-6

GRN	MH001633432017185E	**BARCODE**		**Date**	[illegible]/2017-15:29:57	**Form ID** 48(b)
Department	Inspector General Of Registration				**Payer Details**	
Type of Payment	Stamp Duty Registration Fee				**TAX ID (If Any)**	
					PAN No.(If Applicable)	AAACS7866F
Office Name	KRL5_JT SUB REGISTRAR KURLA NO 5				**Full Name**	AJMERA REALTY AND INFRA INDIA LIMITED
Location	MUMBAI					
Year	2017-2018 One Time				**Flat/Block No.**	ZEON BLDG IN PROJECT I LAND BEARING CTS
Account Head Details			**Amount In Rs.**		**Premises/Building**	NO 1A 2 AND S NO 173 1 PT AND AEON BLDG
0030045501	Stamp Duty		1000500.00		**Road/Street**	IN PROJECT I LAND BEARING CTS NO 1A 7 AND 1A 8 S NO 173 1 PT VILL ANIK BHAKTI PARK
0030063301	Registration Fee		30000.00		**Area/Locality**	TLK KURLA CHEMBUR MUMBAI
					Town/City/District	
					PIN	4 0 0 0 3 7
					Remarks (If Any)	PAN2=AAACH0997E~SecondPartyName=HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED~CA=2100000000
Total			10,30,500.00		**Amount In Words**	Ten Lakh Thirty Thousand Five Hundred Rupees Only
Payment Details	DENA BANK				**FOR USE IN RECEIVING BANK**	
Cheque-DD Details					**Bank CIN** Ref. No.	02502982017040611038 7419029
Cheque/DD No.					Date	06/04/2017-15:19:25
Name of Bank					Bank-Branch	DENA BANK
Name of Branch					Scroll No. , Date	Not Verified with Scroll

NOTE:-Valid for document to be registered in Sub Registrar office and not for unregistered document. Mobile No. : Not Available

सदर चलन केवळ दुय्यम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तांसाठी लागु आहे. नोंदणी न करावयाच्या दस्तांसाठी सदर चलन लागु नाही.

THE SEAL OF THE SUB REGISTRAR KURLA 5 MUMBAI SUBURBAN DIST.

For AJMERA REALTY & INFRA INDIA LTD.

Authorised Signatory

Print Date 06-04-2017 03:21:10

करल - ५		
३e३८	२	९६२
२०१७		

UNILATERAL INDENTURE OF MORTGAGE

THIS INDENTURE OF MORTGAGE is executed at the place and on the date mentioned in Item Nos. 1 and 2 respectively of Schedule 1 hereunder written.

BY

The person/s specified in Item No. 3 of Schedule 1, (hereinafter referred to / collectively referred to as "**the Mortgagor**" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include, his/her/ their/its respective legal heirs, legal representatives, executors, administrators, successors and permitted assigns [(where the/ a Mortgagor(s) is a/an/are individual(s)/Sole Proprietor(s)], successors (where the/ a Mortgagor is a company incorporated under the Companies Act, 1956 or any other body corporate), the partner(s) from time to time of the firm, the survivor(s) of them and the legal heirs, legal representatives, executors, administrators, successors and permitted assigns of the partners (where the/ a Mortgagor is a partnership firm), the Karta, members / coparceners or member/coparcener for the time being of the Hindu Undivided Family (HUF) and their respective legal heirs, legal representatives, executors, administrators, successors and permitted assigns (where the/ a Mortgagor(s) is a Hindu Undivided Family), all persons for the time being acting as the trustees from time to time **(where the/a Mortgagor(s) is/are Trustees of a Trust)**, of the ONE PART.

IN FAVOUR OF

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED (HDFC), a company registered under the Companies Act, 1956 and having its registered office at Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020 and its branch concerned office at the address stated in Item No. 4 of Schedule 1 (hereinafter called "**the Mortgagee**" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) of the **OTHER PART**.

करल - ५
२०१७

Premises for the protection, preservation, enforcement and realization of such security and recovery of its dues and/or for any other amounts due to the Mortgagee and/or under any credit facility which the Mortgagee may grant hereafter in its sole discretion to the Mortgagor.

2. **GRANT AND CONVEY**

(a) For the consideration aforesaid and for the continuing security the Mortgagor doth hereby absolutely grants, conveys, assigns, assures and transfers by way of first and exclusive mortgage and charge unto the Mortgagee the **said Premises** more particularly described in Item 5 of Schedule 1 hereunder written along with the undivided interest in the common areas and facilities thereunder TOGETHER WITH the full and free right and liberty to enter upon and unfettered access to the said Premises during day and night TOGETHER with the absolute right, title and interest in the said Premises and all and singular courts, compounds, yards, ways, paths, passages, common gullies, sewers, areas, passages, drains, lights, stair cases, elevators, bathrooms, terraces, water tanks, electric meters, liberties, privileges, easements, advantages and appurtenances whatsoever to the said Premises or any part thereof belonging to or in anyway appertaining or usually held or enjoyed or occupied therewith or reputed to belong or be appurtenant thereto AND ALL the estate, right, title, interest, claim and demand whatsoever of the Mortgagor into and upon the said Premises and every part thereof TO HAVE AND TO HOLD the said Premises hereby granted or expressed so to be unto and to the use of the Mortgagee absolutely UPON TRUST and subject to the powers and provisions herein contained and subject also to the proviso for redemption next hereinafter contained.

PROVIDED THAT the possession of the said Premises shall not be delivered and is not being delivered and/or agreed or intended to be delivered simultaneously with the execution of this Indenture or under this Indenture save and except on the happening of an Event of Default pursuant to which the Mortgagee shall be entitled to exercise / have the right to enter upon the said Premises as envisaged herein.

(b) For the consideration aforesaid and for the continuing security the Mortgagor doth hereby grants, conveys, assigns, assures, charges and transfers unto the Mortgagee first and exclusive mortgage and charge in (a) all the right, title, interest, benefits, claims, demands and entitlements whatsoever of the Mortgagor in to, under or in respect of the receivables (including future receivables from flats/units/tenement/premises that have been sold) relating to / arising from the said Premises together with buildings and structures constructed / to be constructed thereon, due and payable by the premises/apartment/flat/unit purchasers, lessees, licensees or obligor's (i.e the person/s with whom the Mortgagor would be entering into or would have entered into an arrangement or contract with respect to sale, lease, license, usage and/or use/disposal of the said Premises or part thereof) (hereinafter collectively referred to as the "**Obligors**") including but not limited to the rights to recover payment or other claims of the Mortgagor under the apartment/flat/unit purchaser contracts/ obligor contracts (hereinafter collectively referred to as the "**Obligor Contracts**"); (b) the right to substitute or to be substituted for the Mortgagor thereunder; (c) all the right, title, interest, benefits, claims and demands whatsoever of the Mortgagor under the Obligor Contracts, (d) Insurance Contracts / Insurance Proceeds relating to the said Premises and (e) all the right, title, interest, benefits, claims and entitlement whatsoever of Mortgagor / Borrower under various deeds, documents, agreements and instruments pertaining to the said Premises / Mortgaged Premises (all of which are hereinafter referred to as "**the Receivables**") TO HAVE AND TO HOLD all and singular the same unto and to the use of the Mortgagee absolutely UPON TRUST and subject to the powers and provisions herein contained and subject also to the provisions for redemption hereinafter mentioned.

(c) For the consideration aforesaid and for the continuing security the Mortgagor doth hereby grants, conveys, assigns, assures, charges and transfers unto the Mortgagee first and exclusive mortgage and charge in all the right, title and interest of the Mortgagor in the Designated Account (No – Lien Account) / Escrow Account whether established or to be established with HDFC Bank, any other bank accounts of the Mortgagor wherever maintained in respect of the said Premises and operated and all amounts received to the credit of such account and all securities, instruments, investments and other property deposited in, credited thereto or required to be deposited therein and credited thereto in respect of the said Premises (all of which are hereinafter referred to as "**the Accounts**") TO HAVE AND TO HOLD all and

करल - ५

३८३८ | ७ | ९६६

7. MORTGAGOR'S COVENANTS

(i) **Covenant to pay the Mortgage Debt**

The Mortgagor hereby agrees, covenants and warrants to pay to the Mortgagee at such place as the Mortgagee may direct/ require the said Mortgage Debt and any and all monies due hereunder in accordance with the terms of the Transaction Documents, on demand being made by the Mortgagee of the same or part thereof and such obligation to pay the Mortgage Debt shall be discharged by the Mortgagor notwithstanding the existence of any disputes between the Mortgagor and the Mortgagee or pendency of any proceedings between the Mortgagor and the Mortgagee;

(ii) **Free from Encumbrances**

The Mortgagor hereby agrees covenants and warrants that the Mortgaged Premises are free from all encumbrances, charges, claims and demands of whatsoever nature save and except the prior mortgages / charges created by the Mortgagor in favour of the Mortgagee for the facilities availed and that the Mortgagor shall not at any time during the continuance of these presents create any further mortgage, charge, lien or any other encumbrance of any kind whatsoever on the Mortgaged Premises or transfer the Mortgaged Premises in any way unless permitted in writing by the Mortgagee.

(iii) **Further Assurances**

The Mortgagor agrees and covenants that the Mortgagor and all other persons having or lawfully or equitably claiming any estate or interest in the Mortgaged Premises or any part thereof shall and will from time to time and at all times hereafter upon the request and costs of the Mortgagee during the continuance of the security of the Mortgage and afterwards of the persons requiring the same to do, execute or cause to be done and executed all such acts, deeds and things whatsoever for further and more perfectly assuring the Mortgaged Premises unto and to the use of the Mortgagee in the manner aforesaid as shall or may be reasonable.

The Mortgagor agrees and covenants that the Mortgagor shall create such or additional security by way of a further assurance in favour of the Mortgagee and as may be required by the Mortgagee from time to time.

(iv) **Good Repairs**

The Mortgagor warrants, covenants and represents that the Mortgagor shall from time to time and at all times during the continuance of this security keep the said Premises hereby granted, assigned, transferred and assured or expressed so to be in a good and substantial state of repairs and shall pay all the rates, taxes, charges, assessments, dues and duties payable in respect of the said Premises immediately as soon as the same shall become due AND ALSO that if default shall be made in keeping the said Premises in a good and substantial state of repairs or in making payment of such rates, taxes, assessments, dues and duties as aforesaid, it shall be lawful for the Mortgagee (without being bound to do so) to keep the said Premises in such repairs and to pay such rates, taxes, assessments, dues and duties as aforesaid, together with interest thereon at the rate payable on the said Facility shall have been so paid or expended and until so repaid the same shall be a charge upon the Mortgaged Premises hereby assured or expressed to be in addition to the said Mortgage Debt and interest thereon PROVIDED ALWAYS AND THE MORTGAGOR HEREBY AGREES AND DECLARES that in the event of any damage happening to the said Premises hereby granted, assigned, transferred and assured or expressed so to be by fire, tempest, earthquake, lightning, rain or otherwise howsoever at any time or times after the execution hereof so as in the opinion of the Mortgagee materially to impair the security hereby created, the Mortgagor shall from and out of claim of insurance and if required at its own costs and expenses repair and reconstruct the said Premises for any excess outgoing to the satisfaction of the Mortgagee.

(v) **Inspection**

The Mortgagor shall permit the Mortgagee or its officers, servants and agents from time to time and at all times during the day and night to enter into and upon the said Premises and to inspect the same and if upon such inspection it appears to the Mortgagee that the said Premises or any part thereof require repairs or replacement, the Mortgagee may give notice to the Mortgagor calling

करल - ५
२०१७

c) Any indebtedness of the Mortgagor for borrowed monies i.e. indebtedness for and in respect of monies borrowed or raised (whether or not for consideration) by whatever means becoming due prior to its stated maturity by reason of default of the terms thereof or any such indebtedness is not paid at its stated maturity

d) Any information given by the Mortgagor in its reports and other information furnished by the Mortgagor and the warranties given/ deemed to have been given by it to the Mortgagee is misleading or incorrect in any material respect;

e) Any part or portion is transferred, assigned, gifted or given on lease, license and sub-leased and/or will is made and/or given on tenancy or sub-tenancy without prior written permission of the Mortgagee, which the Mortgagee may revoke at any time if given by the Mortgagee

f) If there is reasonable apprehension that the Mortgagor is unable or unwilling to pay its Mortgage Debt or proceedings for taking them or either of them into liquidation, whether voluntarily or compulsorily may be or have been commenced;

g) If in the opinion of the Mortgagee further security should be given and on advising the Mortgagor to that effect, such security has not been given to the Mortgagee to its satisfaction;

h) If without the prior written approval of the Mortgagee, the Mortgaged Premises or any part thereof is sold, disposed of, alienated or further charged or encumbered or the building is pulled down or demolished;

i) The Mortgagor has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law including any winding-up petition under the Companies Act, 2013, and/or is voluntarily or involuntarily wound up;

j) The Mortgagor has taken or is proposing to take any action for re-organisation of its management, capital, liquidation or dissolution;

k) A Receiver or a Liquidator has been appointed or allowed to be appointed of all or any part of the Mortgaged Premises;

l) If an attachment has been levied on the Mortgaged Premises or any part thereof or any proceedings have been taken or commenced for recovery of any dues from the Mortgagor;

m) If any circumstances have occurred which make it improbable for the Mortgagor, in the opinion of the Mortgagee, to fulfill its obligations under these presents;

n) The Mortgagor ceases or threatens to cease to carry on its business or gives notice of its intention to do so;

o) The Mortgagor is carrying on business at a loss and it appears to the Mortgagee that continuation of its business will endanger the security hereby created;

p) If in the opinion of the Mortgagee, the security created hereby is in jeopardy;

q) If the Mortgagor is unable to pay its debts within the meaning of Section 271 of the Companies Act, 2013, or if the Mortgagor is carrying on business at a loss and it appears to the Mortgagee that continuation of its business will endanger the security hereby created;

r) If the Mortgagor becomes a sick industrial unit under The Sick Industrial Companies (Special Provisions) Act, 1985 ("**SICA Act**") / Companies Act, 2013, or under any other ordinance brought or legislation enacted in place of or substituting the SICA Act, and in force at the relevant point in time or is declared as a relief undertaking under any such Act or law for the time being in force or intends to make a reference for being declared a sick company

करल - ५

९२८ ३० १०

(b) Default shall have been made in payment of the Mortgage Debt and all other dues including costs, charges and expenses payable by the Mortgagor to the Mortgagee for a period of 3 months next after a notice in writing required by sub-section (2) of Section 69 of the Transfer of Property Act and requiring payment of the Mortgage Debt or such part thereof as may for the time being be due shall have been served on the Mortgagor; or

(c) Unless and until interest and/or compound interest and/or additional interest and/or penal interest amounting at least to Rs.500/- (Rupees Five Hundred Only) shall be in arrears and remain unpaid for three months after becoming due.

AND THE MORTGAGOR HEREBY AGREES AND DECLARES that any such notice as aforesaid as well as any other notice required to be served upon the said Mortgagor shall be deemed to have been duly served on the Mortgagor by delivering a copy of such notice to the Mortgagor or sending the same through Registered Post addressed to its last known place or places of business (and for the purposes of this power any notice addressed to the Mortgagor at the above said Registered Office of the Mortgagor and/or at the address of the said Premises shall be sufficient if sent by Registered Post A.D. or by leaving or affixing the same upon or to some part of the said Premises and any such notice as aforesaid shall be sufficient although not addressed to any person or persons by name or description and notwithstanding the person or any of the persons affected thereby may be, unascertained or under disability PROVIDED ALSO AND THE MORTGAGOR HEREBY AGREES AND DECLARES that without prejudice to all rights conferred on the Mortgagee by the said Section 69 of the Transfer of Property Act, 1882, no purchaser upon any sale purporting to be made under the power hereinbefore contained shall be bound or concerned to see or inquire whether either of the cases mentioned in the proviso lastly hereinbefore contained has happened or whether any such default has been made in payment of any money intended to be hereby secured or whether any money remains owing on this security or whether any such notice has been given or left or affixed as aforesaid or otherwise as to the necessity or propriety of such sale or transfer or the necessity or expediency of the conditions subject to which the sale or transfer is made or otherwise as to the regularity of the sale or transfer be affected by express notice that no such default has been made or notice given or left or affixed as aforesaid or that the sale or transfer is otherwise unnecessary, irregular or improper and notwithstanding any such irregularity, impropriety or want of necessity such sale shall as regards the safety or protection of the purchaser or purchasers be deemed to be within the aforesaid power in that behalf and be valid and effectual accordingly and the remedy of the Mortgagor in respect of any breach of the proviso hereinbefore contained for any irregularity in any such sale transfer shall be in damages only.

AND THE MORTGAGOR HEREBY AGREES AND DECLARES that upon any such sale as aforesaid the receipt by the Mortgagee of the purchase money of the Mortgaged Premises sold shall be an effectual discharge for the money expressed to be received and that no purchaser shall be concerned to see to the application of the purchase money or be answerable for any loss, misapplication or non-application thereof AND THE MORTGAGOR HEREBY FURTHER AGREES AND DECLARES that the Mortgagee shall apply the moneys to arise from any such sale in the first instance, to reimburse the Mortgagee itself or pay and discharge all the costs, charges, and expenses attending to or incurred in or about such sale or otherwise in respect of the Mortgaged Premises and in the next instance to apply such moneys in or towards satisfaction of all and singular the moneys for the time being owing on the security of these presents including one months, interest in lieu of notice payable to the Mortgagee on payment of the Mortgage Debt after the date and to pay the surplus if any of the said moneys unto the Mortgagor AND THE MORTGAGOR HEREBY AGREES AND DECLARES that the Mortgagee shall not be answerable or accountable for any involuntary losses which may be caused in or about the exercise or execution of the aforesaid powers and trusts or any of them AND THE MORTGAGOR HEREBY AGREES AND DECLARES that the power of sale hereinbefore contained may be exercised by any person or persons for the time being entitled to

करल - ५

VIII. power to draw, accept, make and endorse any bill of exchange or promissory note in the name and on behalf of the Mortgagor;

IX. power to appoint any agent to do any business which he is unable to do himself or which can more conveniently be done by an agent and power to employ and discharge servants;

X. power to have carried out to the best advantage any work on the Mortgaged Premises so far as he thinks it desirable to do in all respects and in general to do all such other things as may be necessary for the realisation of the Mortgaged Premises.

XI. power to make any payment which in necessary or incidental to the performance on his functions;

XII. power to sell the Mortgaged Premises, receive consideration on such sale of such property and execute such documents as may be required including Indenture of Conveyance, lodge Indenture of Conveyance for sale of property for registration, admit execution file forms under Income Tax Act, 1961;

XIII. power to rank and claim in the bankruptcy, insolvency sequestration or liquidation of any person or company indebted to the Mortgagor and to receive dividends, and to accede to trust deeds for creditors of any such person;

XIV. power to present or defend a Petition for the winding up of the Mortgagor and

XV. power to do all other things, incidental to the exercise of the powers mentioned above.

PROVIDED THAT nothing herein contained shall be deemed to empower or authorise the Mortgagee and/or the said officer of the Mortgagee and/or such other person to be appointed Receiver in the circumstances aforesaid, to sell, dispose off or lease or hire out the Mortgaged Premises over and above that what is sufficient for the purpose of realising the Mortgage Debt, the intent being that the Mortgagee and/or the said officer of the Mortgagee or such other person appointed by the Mortgagee as a Receiver shall not sell, lease, hire out or dispose off the Mortgaged Premises other than that which is sufficient for realising the outstanding amount of the Mortgage Debt.

v. **Authority to execute documents**

AND THE MORTGAGOR HEREBY FURTHER AGREES AND DECLARES that the re-conveyance on the payment of the Mortgage Debt or the conveyance in case of sale, assignment or transfer of the Mortgaged Premises in exercise of the power of sale herein contained or transfer of mortgage or other assurance required to be executed by the Mortgagee shall if executed by any authorised officer of the Mortgagee be deemed as good and effectual as if the Mortgagee had authorised such person to execute the same.

vi. **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 1882; in the event of default being made in repayment of any of the Mortgage Debt as specified in the Transaction Documents and as hereinabove contained the Mortgagee shall have a right to obtain from the Court a Decree that the Mortgagee shall be absolutely debarred of their right to redeem the property and to file a suit for foreclosure

AJMERA REALTY & INFRA INDIA LTD.

करल - ५

vi. The Mortgagor further agrees and undertakes to bear stamp duty, registration charges and all other fees, penalties, costs, out of pocket expenses etc. for the execution and registration of this deed / any other document as also on all prior deeds, documents, agreements, instruments etc. (if unpaid / short paid), pertaining to the said Premises / Mortgaged Premises.

vii. The Mortgagee, every receiver, attorney, manager, agent or other Person appointed by the Mortgagee shall be entitled to be indemnified out of said Premises / Mortgaged Premises and by the Mortgagor in respect of all liabilities and expenses incurred by it in the exercise / execution or purported exercise / execution of the powers and trusts thereof including liabilities and expenses consequent to any mistake, oversight or error of judgment on the part of the Mortgagee or any such appointee and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in anyway relating to the said Premises / Mortgaged Premises. The Mortgagor shall indemnify the Mortgagee for any loss incurred by or caused to the Mortgagee on account of defect in title to the said Premises / Mortgaged Property or for breach of any representations, warranties, covenants or any other provision of these presents.

viii. The Mortgagor hereby irrevocably appoints the Mortgagee as well as each receiver to be appointed under this Indenture to be its attorney / 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 under the covenants and provisions herein contained and generally to use the name of the Mortgagor in the exercise of all or any of the powers by this indenture / deed or by law conferred on the Mortgagee or any receiver appointed by the Mortgagee and also to execute on behalf of the Mortgagor at the cost of the Mortgagor, the powers hereunder or by law conferred on the Mortgagee or any receiver appointed by it and also to execute on behalf of the Mortgagor at the cost of the Mortgagor such documents and deeds as may be necessary to give effect to the provisions referred to hereinabove and also for preservation, enforcement and realisation of the security and the Mortgagor shall bear the expenses that may be incurred by the Mortgagee or any receiver / appointee in that behalf. The Mortgagee / Receiver shall have the right / power to substitute and appoint from time to time one or more 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.

ix. The Mortgagor covenant with the Mortgagee to ratify and confirm all acts or things made, done or executed by the Mortgagee / receiver / appointee as the attorney as contemplated by the clause hereinabove.

x. The Mortgagee, in an Event of Default, shall have step-in rights and/or the right to appoint its nominee / operator or take over the Project undertaken by the Mortgagor on the said Premises. The Mortgagee shall have the right to complete the Project either through its nominee or through itself and to hand over the flats / units / apartments etc. in the Project to itself or to the flat / unit / apartment purchasers. In such an event, the Mortgagee shall have the right to set off / adjust all sale proceeds against the sale of such flats / apartments / units towards the full satisfaction of the Mortgage Debt and other dues.

xi. The Mortgagee, on the occurrence of an Event of Default, shall have the right to substitute itself and shall stand subrogated in place of the Mortgagor under the development agreements read with powers of attorney and other deeds, documents and instruments pertaining / relating to the said Premises. In such an event, the Mortgagee shall have the right to exercise all rights and remedies of the Mortgagor under the aforesaid agreements/documents (i.e. without thereby assuming any obligations or liabilities of the Mortgagor thereunder) and to adjust/appropriate all amounts as may be enforced / realized / received, towards the full satisfaction of the Mortgage Debt and other amounts due to the Mortgagee.

xii. The Mortgagor declares and confirms that notwithstanding anything to the contrary contained in any deed, document or instrument, the rights created /

करल - ५

२०१७

Indenture including, without limitation, a petition for appointment of an arbitrator or arbitrators under section 11 of the Arbitration and Conciliation Act, 1996 in relation to this Indenture.

SCHEDULE 1

Item	Particulars	
1	Place of Execution of Indenture	Mumbai
2	Date of Execution of Indenture	7th April -2017.
3.	Name and Address of Mortgagor/s	**AJMERA REALTY & INFRA INDIA LIMITED**, a Company registered under the Companies Act 1956, having its registered office at "Citi Mall", **Link Road, Andheri West, Mumbai 400 053.**
4	Address of the concerned Branch Office of HDFC	**Housing Development Finance Corporation Limited**, Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai - 400 020.
5.	Details of the said Premises / Mortgaged Premises.	As per **Annexure** hereto.
6	Date of the Offer Letter	**Revised Offer Letter dated 22nd March, 2017.**
7	The said Facility (Amount in numbers and words):	**Rs. 210,00,00,000/- (Rupees Two Hundred Ten Crores Only).**
8	Sub-facilities that have been / may be availed of by the Mortgagor/ Borrower	Nil.
9.	Existing Facility (Amount in figures and words)	For Project "**AEON**" **Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) as per Offer Letter dated 14-12-2011.** **Rs. 30,00,00,000/- (Rupees Thirty Crores Only) as per Offer Letter dated 11-05-2015.** **For Project "ZEON"** **Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only) as per Offer Letter dated 25-03-2013.** **Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only) as per Offer Letter dated 4-12-2014 and 27-02-2015.**
10.	The Mortgage Debt	(Existing Facility) as follows: For Project "**AEON**" **Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) as per Offer Letter dated 14-12-2011.** **Rs. 30,00,00,000/- (Rupees Thirty Crores Only) as per Offer Letter dated 11-05-2015.** **For Project "ZEON"**

करल - ५

९६८ | | ९६८

२०१७

10	A	4TH	1	1350	895	JAMNADAS RAMKISSENDAS & CORP. LTD.
12	A	4TH	2	1350	895	TORAL [illegible]ATHARAWALA
13	A	4TH	3	3285	2238	SUNIL RAMRAO PARASKAR
14	A	4TH	4	2340	1563	MARZBAN JAL PATEL
15	A	5TH	1	1350	895	NILESH LOHAR
16	A	5TH	2	1350	895	AJAY KUMAR GUPTA
17	A	5TH	4	2340	1563	MANISH GOEL
18	A	6TH	1	1350	895	ANKUR SINGHAL
20	A	6TH	4	2340	1563	SUBHAKANTA BAL
21	A	7TH	1	1350	895	M.H. FOODS PVT. LTD
24	A	7TH	2	1350	895	SHILPA PHANSE
25	A	7TH	4	2340	1563	ASHISH VERMA
26	A	8TH	3	3285	2238	SRINIVAS RAO R[illegible]
28	A	8TH	4	2340	1563	RAJIV HIMASINGKA
31	A	9TH	1	1350	895	ABHISHEKH SAHAY
32	A	9TH	2	1350	895	NIKHIL DAYANAND BALJEKAR
33	A	9TH	3	3285	2238	ASHEESH GOPAL GOEL
34	A	9TH	4	2340	1563	ARUNDHATI DILIP BHOSALE
35	A	10TH	1	1350	895	RAJINDER SINGH SHEGAL
36	A	10TH	2	1350	895	DWIREF SHARMA
37	A	10TH	3	3285	2238	RAJINDER SINGH SHEGAL
38	A	10TH	4	2340	1563	ADITYA DESHPANDE
39	A	11TH	1	1350	895	BAIJU MATHEW
40	A	11TH	2	1350	895	RICHA GAURANG AGARWAL
41	A	11TH	4	2340	1563	GEENA MALHOTRA
42	A	12TH	1	1350	895	POOJA RALPH RAJAN
44	A	12TH	2	1350	895	PRIYA DESHPANDE
45	A	12TH	4	2340	1563	SONALI VEGGIA
46	A	13TH	1	1350	895	YUSUF ALI AZAD
48	A	13TH	2	1350	895	TARA SINGH ARORA
49	A	13TH	4	2340	1563	SANJAY VIRENDRA SURANA
50	A	14TH	1	1350	895	KAKADE RAJSHREE
52	A	14TH	2	1350	895	MANGHARAM VERMA
53	A	14TH	4	2340	1563	ENGINEER TEHMTAN KAVASJI
54	A	15TH	3	3285	2238	NITIN ULHAS NALAWADE
56	A	15TH	4	2340	1563	ASGAR ALI SHAIKH
59	A	16TH	1	1350	895	ZUBIN JAL DARUWALA
60	A	16TH	2	1350	895	ZEBA ALI
61	A	16TH	4	2340	1563	SADIK HUSEIN Y. PATTAWALA

करल - ५
३०३८ | २२ | ९६२
२०१७

113	B	2ND	4	2340	1563	AJAY JOSHI
115	B	3RD	1	1350	895	HASHIMI TARAWALAI
116	B	3RD	2	1350	895	FIDAALI TARAWALA
117	B	3RD	4	2340	1563	SOWJANYA VINAY MENON
118	B	4TH	1	1350	895	ANUP DHINGRA
120	B	4TH	2	1350	895	RAVINDRA KUMAR SINGH
121	B	4TH	4	2340	1563	JAMSHED ASPI PATEL
122	B	5TH	1	1350	895	SANJAY MUKHI
124	B	5TH	4	2340	1563	BHARAT BHUSHAN MALHOTRA
125	B	6TH	1	1350	895	SHARAD S. DHAKTODE
128	B	6TH	2	1350	895	NIRAV DEEPAK TANNA
129	B	6TH	3	3285	2238	REHANA A. SHAIKH
130	B	6TH	4	2340	1563	BHARAT BHUSHAN MALHOTRA
131	B	7TH	1	1350	895	SUMEET RAJKUMAR CHANDANANI
132	B	7TH	2	1350	895	RAJKUMAR ATMARAM CHANDNANI
133	B	7TH	3	3285	2238	GAURAV BIPIN MAHTRAWALA
134	B	7TH	4	2340	1563	ANKUR SINGHAL
135	B	8TH	3	3285	2238	AMOL DANI
136	B	8TH	4	2340	1563	SANJAY SINGH
139	B	9TH	1	1350	895	SRICHAND R. DINGREJA
140	B	9TH	2	1350	895	PRACHI SAURABH JAMBHEKAR
141	B	9TH	3	3285	2238	AMIT PALTA
142	B	9TH	4	2340	1563	MRINAL KAUR BAVA
143	B	10TH	1	1350	895	ADITYA PRABHAKAR PAWASKAR
144	B	10TH	2	1350	895	SAURABH ARORA
145	B	10TH	3	3285	2238	MADHURI S. GOKHALE
146	B	10TH	4	2340	1563	SOUMEN DAS
147	B	11TH	1	1350	895	DARSHANA H. RUPAREL
148	B	11TH	2	1350	895	PRASHIN SHARMA
149	B	11TH	3	3285	2238	MAHESH KISHIN WADHWA
150	B	11TH	4	2340	1563	SHIVANI BHARGAVA
151	B	12TH	1	1350	895	SHIREEN ELECTRICWALA
152	B	12TH	2	1350	895	VISHAL JAIN
153	B	12TH	3	3285	2238	K. SIVPRAKASAM
154	B	12TH	4	2340	1563	JATIN CHAWLA
155	B	13TH	1	1350	895	HARESH SAMTANI
156	B	13TH	2	1350	895	MANOJ GROVER
157	B	13TH	4	2340	1563	CHARANJEET SINGH ARORA

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

202	B	24TH	4	2340	1563	AVINASH B. MUDBHATKAL
203	B	25TH	1	1350	895	SANDESH SUDHARAM KOYANDE
204	B	25TH	2	1350	895	NEEL RAJESH BAHL
205	B	25TH	3	3285	2238	MAYUR MODI
206	B	25TH	4	2340	1563	MAULICK DILIP MANIAR
207	B	26TH	3	3285	2238	SUJIT MENON
208	B	26TH	4	2340	1563	VIVEK GUPTA
211	B	27TH	3	3285	2238	DR. ALPNA OHRI
212	B	28TH	3	3285	2238	SAURABH AGRAWAL

(But including future receivables from flats/units/tenement/premises that have been sold as listed in the above table)

(ii) ALL Those pieces and parcels of land bearing C.T.S. No. [illegible] and [illegible] (corresponding to Survey No. 173/1 pt) admeasuring 240.1 square meters and [illegible] square meters or thereabouts respectively and thus admeasuring 9,3[illegible] 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 (more particularly demarcated in the PLAN annexed hereto) together with the construction thereon, both present and future and bounded as follows, that is to say:

On or towards the East by : Plot bearing C.T.S. No. 1A/9;
On or towards the West by : Nalla;
On or towards the South by: 60 Meter Wide Freeway and
On or towards the North by : Tata Power Line.

Including without limitation the building known as "**Aeon**" in the project "**iLand**" constructed/proposed to be constructed over the above land ALONG WITH all scheduled receivables of sold/unsold units, book debts, receipts, income, benefits, considerations and compensations whatsoever received or to be received in future in respect of the building known as "**Aeon**" in the proposed project "**iLand**" on the aforesaid land.

List of sold units/flats in the proposed Project "**Aeon**" that are excluded from the purview of mortgage.

WING	FLOOR	UNIT NO.	SALABLE AREA IN SQ.FT.	CARPET AREA IN SQ.FT.	NAME OF CUSTOMER
South	2nd	2	1995	1190	ZUZER TAMBAWALA
South	3rd	1	2695	1640	BASUDEO NARAIN SINGH
South	4th	1	2695	1640	BRAHMAIAH CHINNI
South	4th	2	1995	1190	RAVI SHANKAR
South	5th	1	2695	1640	KAJAL MAHINDRA SHAH
South	5th	2	1995	1190	VASANTI SUNIL SHAH
South	6th	1	2695	1640	OM PRAKASH OHRI
South	7th	1	2695	1640	HITESH DHANKANI
South	8th	1	2695	1640	JAY H. SHETH
South	8th	2	1995	1190	SHARMEELA KAZEROUNI
South	9th	1	2695	1640	BIMAL MEHTA
South	9th	2	1995	1190	KAUSHAL C. SHAH
South	10th	1	2695	1640	UTPAL DAS
South	10th	2	1995	1190	SHARMILA BHATIA KHARAB
South	11th	1	2695	1640	HIMANSHU PAREKH

करल - ५

२०२५ २१ ३८

२०१०

North	10th	1	1260	785	FARHAD H. VARIAVA
North	10th	2	1260	785	SABIHA R. BAKALI
North	10th	3	1980	1170	MAJOE MATHEW
North	11th	1	1260	785	PRITPAL SINGH BANGA
North	11th	2	1260	785	SURENDRA KUMAR RANAVAT
North	11th	3	1980	1170	SABEENA ARIF PORBANDARWALA
North	12th	1	1260	785	RUPA MANOJ MEHTA
North	12th	2	1260	785	MEHERNOSH E. COLSAWALA
North	12th	3	1980	1170	SANJAY GANESH GODBOLE
North	13th	2	1260	785	ASHISH [illegible]ANI
North	13th	3	1980	1170	KERBAN ANKLESARIA
North	14th	2	1260	785	RAJESH HIMATLAL GOSALIA
North	14th	3	1980	1170	JOHN N. HANCHINMANI
North	15th	1	1260	785	SHOBHA [illegible] RANAVAT
North	15th	2	1260	785	YUSUF ALI AZ[illegible]
North	15th	3	1980	1170	MALTI R. ASMAR
North	16th	1	1260	785	EESHA S. RANAVAT
North	16th	2	1260	785	HASHIMI TARAWALA
North	16th	3	1980	1170	ELCOM PRECISION ELECTRONICS PVT. LTD.
North	17th	1	1260	785	DEVRAJ TEJA BABARIYA
North	17th	2	1260	785	VINEET BHARDWAJ
North	17th	3	1980	1170	HEMANT V. SHETTY
North	18th	1	1260	785	SHYAMALA A. SHETTY
North	18th	3	1980	1170	ANIS CHAWANIWALA
North	19th	1	1260	785	SHANTI MALL SINGHAVI
North	19th	2	1260	785	HORMUZD M. KARKARIA
North	19th	3	1980	1170	ZEBA ALI
North	21st	1	1260	785	RASHNA T. DOONGAJI
North	21st	3	1980	1170	SAURIN SHAH
North	22nd	1	1260	785	BIMAL GAJARIA
North	22nd	3	1980	1170	NAYANBHAI N. SHAH
North	23rd	1	1260	785	GULSHAN PISHORILAL THAPAR
North	23rd	2	1260	785	KISHORE GAMBHIR
North	23rd	3	1980	1170	SEETESH DIWEDI
North	24th	1	1260	785	ZAINAB HUNED RANGWALA

(But including future receivables from flats/units/tenement/premises that have been sold as listed in the above table)

AJMERA REALTY & INFRA INDIA LTD.

MUMBAI SUBURBAN DIST.

केरल - ३ HDFC

३२३८ | ४० | ९८

२०१७

Ajmera Realty & Infra India Limited
"Citi Mall"
Link Road,
Andheri West
Mumbai 400 052

March 22, 2017

Ref: Finance Facility Account No. 6210240727

Dear Sirs,

With reference to our earlier offer letter dated March 6, 2017 and your letter dated March 20, 2017 and further to our recent discussions the earlier offer letter stands revised and all terms and conditions shall now be as per this letter. If this is acceptable please acknowledge and return a copy of this letter.

1	Borrower	Ajmera Realty & Infra India Limited (ARIIL)
2	Amount	Rs. 210.00 crore (Rupees Two Hundred and Ten Crore only), hereinafter referred to as the **said loan**.
3	Purpose	For Working Capital Requirements and construction of Residential projects "Aeon & Zeon", Bhakti Park Wadala, Mumbai hereinafter referred to as the **said project.**
4	Drawdown	1. Loan to be drawn in multiple disbursements or such suitable disbursements as decided by HDFC/depending on progress of construction. 2. ARIIL will request for a disbursement at least 3 days prior to the drawal of an installment. 3. If drawdown does not commence within 30 days from the date of this letter, all the terms of this letter are subject to review by HDFC. 4. Disbursement will be subject to full operationalisation of the Escrow account opened with HDFC bank. 5. The disbursement of the said Loan shall be subject to the title documents in relation to the project having been scrutinized and are valid and enforceable by law.

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

करल - ५

5	Term	48 months from the date of first disbursement of each tranche
6	Repayment	ARIIL will repay 60% of all sales receipts from sold and unsold flats/units of Ajmera Aeon and 45% of all sales receipts from sold and unsold flats/units of Ajmera Zeon towards principal repayment from the 1st month from date of 1st disbursement at HDFC's option. this %age receivables is subject to review on a quarterly basis based on HDFC's formula. However, ARIIL will ensure that the maximum principal outstanding from the date of first disbursement of the Loan does not exceed as per the schedule below: At the end of 38th month: Rs. 200.00 crore At the end of 39th month: Rs. 180.00 crore At the end of 40th month: Rs. 160.00 crore At the end of 41st month: Rs. 140.00 crore At the end of 42nd month: Rs. 120.00 crore At the end of 43rd month: Rs. 100.00 crore At the end of 44th month: Rs. 80.00 crore At the end of 45th month: Rs. 60.00 crore At the end of 46th month : Rs. 40.00 crore At the end of 47th month : Rs. 20.00 crore At the end of 48th month : NIL Or earlier at HDFC's option.
7	Security	1. Mortgage of property financed being Ajmera Aeon being constructed on all those pieces and parcels of land bearing C.T.S. No. 1A/7 and 1A/8 (corresponding to Survey No. 173/1 pt) admeasuring 240.1 square meters and 9073.40 square meters or thereabouts respectively and thus admeasuring 9,313.50 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 together with the construction thereon, both present and future An exclusive charge on the scheduled receivables under the documents entered into with the customers of the funded project by the Borrower, and all insurance proceeds, both present and future

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

करल - ५

२०१७

		CPLR as on date is 17.50% per annum and the Applicable Rate will be 10.85% per annum (Spread minus 665 bps). You shall pay interest on the outstanding principal amount of the said Loan at the end of each month at the Applicable Rate, plus tax or other statutory levy, if any. Provided the aforesaid Applicable Rate shall be reset at each reset date on the outstanding Loan amount, based on the then prevailing HDFC CPLR rate, and that you shall thereafter pay interest at such reset rate. Provided HDFC in its sole discretion may call upon you to pay the interest on such other dates, as HDFC may deem fit. Provided further, the last interest installment shall be paid simultaneously with the last installment of the principal amount of the said Loan. Interest shall be payable from the date of first disbursement and shall be calculated on the basis of a year of 365 days. (b) "Applicable Rate" shall mean HDFC Corporate Prime Lending Rate (CPLR) plus/minus Spread that will be applicable from time to time on each disbursement of the said Loan. (c) "Reset Date" shall mean 1st of every calendar month from which the Applicable Rate is calculated and becomes Applicable on the Borrower. (d) HDFC may, at its sole discretion, charge interest on the Said Loan at the weighted average Rate of interest on the disbursements made out of the Said Loan. For the purpose of this clause "weighted average rate" means the weighted mean of the Rates of interest Applicable to the Said Loan
10	Fees	
	Administrative Fee	Rs. 79 lac + applicable taxes – to be paid upfront

THE SUB REGISTRAR ... MUMBAI SUBURBAN DIST. (BANDRA)

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

करल - ५

3030 | २४ | २०२२

२०१०

11	Other Conditions	1. The said loan is granted to you for the construction of said project. The said Loan will be disbursed in suitable installments to be determined by us in consultation with you and after you have complied with all requirements of HDFC. 2. You shall also execute a Facility Agreement; Demand Promissory Note and/or such other documents as may be required by HDFC in the format laid down by HDFC. 3. If there is any interest tax levied by the Government of India or any other Authority under the Interest Tax Act, 1974 or under any other law, you shall reimburse to HDFC any such tax imposed or levied by the Government of India or any other authority on interest and/or other payments required to be paid by you to HDFC in connection with the said Loan. 4.The said Loan is subject to approval from the financial institution and/or banks from which your Company might have taken loans so far, if such an approval is stipulated in your agreement/arrangement with them. 5. You shall not raise any loans from any other source, for this project without prior written permission from HDFC. 6.You shall at all times during the pendency of the said Loan take such steps as may be required and keep the property financed/ property/ies offered as security, insured with such insurance agency as approved by HDFC, first of such preferences be HDFC ERGO General Insurance Company. The said insurance policy/ies shall be endorsed in favour of HDFC and shall be deposited with HDFC at the time of execution of the Facility Agreement and other related documents unless expressly permitted by HDFC in writing;

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

SEAL OF THE SUB REGISTRAR KURLA 5 MUMBAI SUBURBAN DIST.

करल - ५

३०३६	२१/	९६२
२०१७		

HDFC

7. This letter has been issued subject to HDFC being satisfied that the project financed and the securities for the said Loan and all the documents of title relating thereto, the legal validity of undertaking the project/s by you and other anciliary documents in relation thereto have been scrutinized and are valid and enforceable in law.

8. You shall take a written No Objection Certificate (NOC) from HDFC for sale of each unit, in the Said Project. The NOC shall be taken from HDFC as and when each unit is sold, failing which HDFC will have a right to treat this as an event of default and call back the Said Loan. The borrower shall also ensure that all intending customers are referred to HDFC for Individual Loans and the right of first refusal of Individual Loan applications in the above project shall lie with HDFC.

9.(a) You shall maintain an Escrow Account and a No Lien Account (Designated Account) with a Bank acceptable to HDFC. All disbursements of the said Loan made to you will be in the No Lien Account only. You will ensure that the said Receivables shall be deposited in the Escrow Account only. From the 1st month from the date of 1st disbursement of the loan a certain percentage of the funds received in the escrow account will be transferred to the account of HDFC Limited towards principal repayment and the balance to be transferred to the No Lien Account. You will primarily utilise the funds from the No Lien Account for the specific purpose of construction related expenses, payment of interest and other dues to HDFC. HDFC shall have full authority to monitor all transaction in these accounts in such manner, as it may deem necessary. HDFC may appoint such external agencies or individuals for the above purpose. Any fees/charges that may be payable for the above shall be borne by you without any demur. HDFC's decision on this shall be final and binding on you.

MUMBAI

करल - ५

३०३८ | २१ | ३२

२०१७

(b)HDFC will have the first option to adjust the sale proceeds against the principal outstanding/ other dues.

10 You will give the following irrevocable instructions to the concerned Bank with reference to the said accounts

a)that the Bank will be authorised to send to HDFC statements pertaining to these accounts directly to HDFC at such frequency as HDFC may require at anytime.

b)that HDFC has a right to ask the Bank to freeze the accounts at any time without your confirmation and that on the request of HDFC.

c)the Bank will on freezing the accounts or otherwise transfer the outstanding credit in the accounts to HDFC as instructed by HDFC, without having to obtain any further instructions from you.

d)that the Bank will abide by any instruction that HDFC may give to the Bank in connection with the said accounts without any reference to you.

e)You shall procure and produce to HDFC a written confirmation of the above from the Bank prior to execution of the Facility agreement.

11. You will also undertake and confirm that in the event the cash flow in the account is not sufficient to service the said Loan, interest or other dues, the shortfall will be met through infusion of fresh funds therein by you in a manner and form as mutually acceptable to you and HDFC. The support shall be kept valid until repayment of the entire loan with interest and all other dues. It is also understood that you will not withdraw any funds to repay the principal to the providers of subordinate debt, if any, until repayment of the entire said Loan to HDFC with interest and all other dues is made to HDFC.

MUMBAI

करल - ५

		12. All project and financial audit charges if required shall be borne by the Borrower. 13. Before disbursement of the Said Loan, you shall provide certificate from a structural engineer complying with National Disaster Management Authority guidelines. 14. Disbursement of the loan will be as per progress of construction. Any shortfall in project funding and/or any increase in project cost would be met by the Borrower by way of promoter contribution.
12	**Representations, Warranties and Covenants**	1. Those usually found in Financial Facility of this kind (including environmental covenants, covenants regarding any approvals in terms of NHB Guidelines and compliance of Building Code). 2. As prescribed under the Facility agreement of HDFC to be executed by you. 3. HDFC's Financial Facility will not be subordinate to any other borrowing by the Borrower. 4. That Borrower shall not offer any terms better than that offered to HDFC to any other lender.
13	**Events of Default**	Those usually found in Financial Facilities of this kind (including cross default and material adverse change). It will be an event of default if there is any change in ownership of the Borrower.
14	**Legal Costs**	For the account of the Borrower whether or not the Financial Facility or any part is drawn.
15	**Law and Jurisdiction**	Any dispute under the facility agreement will be under jurisdiction at Mumbai.

The Financial Facility availability is subject to documentation. This letter of offer shall stand unilaterally revoked and cancelled and shall be absolutely null and void even after acceptance by you, if

करल - ५
३९३८ | ७३ | ९६४
२०१७

(a) There are any material changes in the proposal for which the said Financial Facility is, in principle, sanctioned
(b) Any material fact concerning your profits or ability to pay, or any other relevant aspect of your application of Financial Facility is withheld, suppressed, or concealed or not made known to us.
(c) Any statement made in the application is found to be incorrect or untrue.
(d) The Facility Agreement and other documents, as required by us are not executed within a period of 30 days from the date hereof or during any further extension of the period mutually agreed upon.
(e) Any information as may be required by HDFC from time to time pertaining to the project is not furnished in the form prescribed/approved by HDFC.
(f) As an outcome of legal due diligence, HDFC is of the view that it is unviable to proceed further with the offer as made hereinabove.

If the offer is acceptable to you, kindly sign the copy marked "Acceptance Copy" in token of your acceptance and return it within 15 days from the date of this letter. Along with the Acceptance Copy, you are requested to send us a cheque/ demand draft of Rs. 90,85,000/- (Rupees Ninety Lac Eighty Five Thousand Only) in favour of HDFC Limited payable at Mumbai on account of Fees of Rs. 79,00,000/- and applicable taxes of Rs. 11,85,000/-failing which the offer is liable to be withdrawn.

We look forward to your acceptance of this offer in order to expedite the conclusion of this transaction and the disbursement hereunder.

Yours faithfully,
For HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

AUTHORISED SIGNATORY

AJMERA REALTY & INFRA INDIA LTD.

Authorised Signatory

Accepted,

MY O.P. Gandhi

(Name & signature of Signatory)

Date: 27/3/2017

9