Alok Mathur
Advocate
RAJASTHAN HIGH COURT, JAIPUR

: 98281-49836
E-mail : alokmathurjaipur@gmail.com
Office & Residence : 4-GA12,
Jawahar Nagar, Jaipur (Raj.).

Legal Opinion

1. **Sub: Title report on property Situated at Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) owned by M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur (Raj.).**

2. **Description of Documents Scrutinized**

S. No.	Date of Execution of Document	Details of Registration of Document/Conveyance	Place sub-regd. Office	Property falls under sub-registrar	Remarks
1.	17.03.2012 Lease Deed	JDA Issued a Lease Deed of Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) having total area of 15048.35 Sq.yds. in favour of M/s. Radha Govind Builders through partners (1) Mr. Ashish Agarwal S/o Mr. Manohar Lal Agarwal R/o 298, Opp. Hathroi School, Ajmer Road, Jaipur and (2) Mr. Bhagirath Charan S/o Mr. Lal Das R/o 553, Hanuman Nagar ext. Khatipura, Jaipur, which was registered with Sub-Registrar, Jaipur-V on 17.03.2012, Book No. 1, Vol. No. 515, Page No. 138, Sr. No. 2012397004743 and copy filed in Add. Book No. 1, Vol. No. 2059, Page No. 500 to 507.	Sub-Registrar, Jaipur-V	Sub-Registrar, Jaipur-V	Property is Group Housing

AM

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

2.	18.05.2012 Sale Deed	M/s. Radha Govind Builders through partners (1) Mrs. Rajbala Charan W/o Mr. Bhagirath Charan (2) Mr. Bhagirath Charan S/o Mr. Lal Das (3) Mr. Ashish Agarwal S/o Mr. Manohar Lal Agarwal (4) Mr. Karun Modi S/o Mr. Jainarayan Modi and (5) Mrs. Ratna Meghnani W/o Mr. Lalit Meghnani executed a Sale Deed of Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) having total area of 15048.35 Sq.yds. in favour of M/s. Upasna Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur (Raj.), which was registered with Sub-Registrar, Jaipur-I on 18.05.2012, Book No. 1, Vol. No. 672, Page No. 94, Sr. No. 2012051005365 and copy filed in Add. Book No. 1, Vol. No. 2683, Page No. 515 to 527.	Sub-Registrar, Jaipur-I	Sub-Registrar, Jaipur-I	Property is Group Housing
3.	26.07.2012 Fresh Certificate of Incorporation Consequent upon change of Name	Fresh Certificate of Incorporation Consequent upon change of Name issued by Ministry of Corporate Affairs of Government of India changing name of Upasna Platinum Realmart LLP to Platinum Realmart LLP, dated 26.07.2017.	N/A	N/A	Property is Group Housing
4.	12.09.2012 Name	JDA issued a Name Transfer Letter No. D-5530 dated	N/A	N/A	Property is Group

For Platinum Realmart LLP

Designated Partner

For Platinum Realmart LLP

Designated Partner

	Transfer Letter	12.09.2012 transferring the name of property Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) in favour of M/s. Platinum Realmart L.L.P.			Housing
5.	13.12.2012 Fire NOC	Chief Fire Officer Nagar Nigam Jaipur issued a Fire NOC No. 3449 dated 13.12.2012 of Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) in favour of M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta.	N/A	N/A	Property is Group Housing
6.	14.07.2015 Amended Map Approval	JDA issued a Amended Map Approval No. D-1595 Dated 14.07.2015 in name of M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta.	N/A	N/A	Property is Group Housing

3. **Description of Property/Properties/Nature of Title**

S. No	Name of the Owner	Extent of area (in acres/ Hec.)	Survey No./ Plot No.	Is property leasehold/ freehold / Govt. Grant etc.	Nature of Property	Location
1.	M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta	15048.35 Sq. Yards.	Khasra Nos. 799, 800 & 801/1	Leasehold	Property is Group Housing	Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.)

4. **Detailed Information about Property to be mortgaged:**

S. No.	Details	Remarks of Counsel
1.	Whether the document of title given raise any doubts or suspicion.	No
2.	Have the title deeds been compared with those at registrar's	Yes

For Platinum Realmart LLP

Designated Partner

For Platinum Realmart LLP

Designated Partner

	office & particular tally.	
3.	Whether any of the property intended to be given by way of mortgage is subject to any minor's or any other Claims? If yes, state whether requisite permission from the concerned court has been obtained and produced?	No
4.	Whether the property proposed to be mortgaged is subject to the provision contained under any special enactment/local laws. State implications of such enactment on the charge proposed to be crated?	No
5.	Whether property to be mortgaged is coming under any restrictions on transfer & whether required permission/consent as per terms of grant / allotment etc. obtained..	No
6.	Whether provision of urban ceiling Act is applicable? If applicable whether permission obtained?	No
7.	Whether the user land has been converted under land revenue law? Whether N.A. permission/change of user permission is obtained?	No
8.	Whether required documents are available for creating valid equitable mortgage?	Yes
9.	What is the tenure of land? (Inc case of lease property) and whether necessary consent/permission of lessor obtained.	Lease
10.	Whether the land is adiwasi (tribal) land?	No
11.	Whether the land/property is joint family property? If yes or other joint owners ready to mortgage their share Or give consent for mortgage by borrower.	No
12.	Whether any prohibitory order from Income tax / Wealth tax or other authorities?	None as stated by the party
13.	Are land / property subject to any reservation/ acquisitions/ requisitions?	No
14.	Whether plans for construction are sanctioned?	AS per JDA Norms and sanctioned Map
15.	Whether commencement certificate issued?	Not Available
16.	Whether completion certificate obtained?	Not Available
17.	Whether there are any restrictions from Corporation such as "Education Zone," "Green Zone" etc.	No
18.	Is the land taken on lease from State Industrial Development Corporation? If yes whether tri partite agreement executed?	No
19.	Whether there are any prior encumbrances. If yes details	None as seen on

MN

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

	thereof?	inspection of records in Sub-Registrar Office but At present the property is mortgaged with PNB Housing Finance Limited.
20.	Evidence of possession - Findings on documents and revenue records, details of property tax, land revenue, society maintenance charges or any other statutory dues paid Up to date of payable.	**M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur (Raj.) (As per title Deed actual physical possession to be verified)**
21.	In case of companies/societies/association/trust whether	
(a)	Memorandum / byelaws of the company / society/ association authorized to offer its property (is) as security	To be taken by the branch
(b)	Requisite resolutions have been duly passed by the Company/Society/Association permitting mortgage of the properties in favor of the bank.	To be taken by the branch
(c)	Such resolutions set out the names of the persons who are authorized to create charge over properties.	To be taken by the branch
(d)	Resolutions u/s 293(I) and 293 (I) (d) of Companies Act passed	To be taken by the branch
(e)	Details of the properties together with the documents are mentioned under such resolutions.	To be taken by the branch
(f)	In case of Public Limited Companies, certificate of commencement of business has been obtained and affixation of common seal is necessary in terms of articles of association.	To be taken by the branch
(g)	In case of public charitable trust whether permission of charity commissioner for borrowing and mortgaging trust property is obtained and conditions stipulated if any.	To be taken by the branch
22.	In case of devolution of property by a will/succession	No
(a)	Whether probate of a will/succession certificate/Letters of Administration obtained? Details thereof.	Not applicable
(b)	If probate/succession certificate/Letters of Administration not obtained, then how the mortgagor proposes to prove the title?	Not applicable
(c)	The safeguards suggested to ensure title to the property offered as security.	The Loan should be disbursed after

For Platinum Realmart LLP

Designated Partner

For Platinum Realmart LLP

Designated Partner

		certified copy of title deeds is obtained & Compared and verified that construction is as per norms.
23.	Flow of titles tracing out the title of the intended mortgagor and his/its predecessors in interest from the mother deed to the latest title:	As below

The entire chain of property Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) is as follows:-

JDA Issued a Lease Deed of Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) having total area of 15048.35 Sq.yds. in favour of M/s. Radha Govind Builders through partners (1) Mr. Ashish Agarwal S/o Mr. Manohar Lal Agarwal R/o 298, Opp. Hathroi School, Ajmer Road, Jaipur and (2) Mr. Bhagirath Charan S/o Mr. Lal Das **(the details are given in Point No. 2.1)**

Thereafter, M/s. Radha Govind Builders through partners (1) Mrs. Rajbala Charan W/o Mr. Bhagirath Charan (2) Mr. Bhagirath Charan S/o Mr. Lal Das (3) Mr. Ashish Agarwal S/o Mr. Manohar Lal Agarwal (4) Mr. Karun Modi S/o Mr. Jainarayan Modi and (5) Mrs. Ratna Meghnani W/o Mr. Lalit Meghnani executed a Sale Deed of Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) having total area of 15048.35 Sq.yds. in favour of M/s. Upasna Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta **(the details are given in Point No. 2.2)**

Thereafter, Fresh Certificate of Incorporation Consequent upon change of Name issued by Ministry of Corporate Affairs of Government of India changing name of Upasna Platinum Realmart LLP to Platinum Realmart LLP, dated 26.07.2017. **(the details are given in Point No. 2.3)**

Thereafter, JDA issued a Name Transfer Letter No. D-5530 dated 12.09.2012 transferring the name of property Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) in favour of M/s. Platinum Realmart L.L.P. **(the details are given in Point No. 2.4)**

Thereafter, Chief Fire Officer Nagar Nigam Jaipur issued a Fire NOC No. 3449 dated 13.12.2012 of Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) in favour of M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta. **(the details are given in Point No. 2.5)**

Thereafter, JDA issued a Amended Map Approval No. D-1595 Dated 14.07.2015 in name of M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta **(the details are given in Point No. 2.6)**

Note: The Search was done only after issuance of JDA Patta.

24.	Whether title deeds perused are in conformity with the search taken	Yes
	Whether the chain of title is complete without any missing links	Yes

Place: Jaipur
Dated: 07.07.2017

Alok Mathur
Alok Mathur
Advocate
ALOK MATHUR
Advocate
Rajasthan High Court, JAIPUR

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

Certificate of Title and Non encumbrance

I have examined the Original of Property paper **Khasra Nos. 799, 800 & 801/1, Village - Sirsi, Tehsil - Jaipur, District - Jaipur (Raj.) owned by M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur (Raj.).** I have also taken a search for **years** 2012 to 2017 (6 Years) **of the said property Original fees Receipt no. RJ1507201707293 At SR Jaipur Dated 07.07.2017** of the said property is enclosed. I certify **M/s. Platinum Realmart L.L.P. through Partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta** have an absolute, clear and marketable title over the property shown above. I further certify that the document of title referred to under the opinion are prefect evidence of right title and interest of the owner.

Note: At present the property is mortgaged with PNB Housing Finance Limited.

Place: Jaipur

Dated: 07.07.2017

Alok mathur

Alok Mathur
ALOK MATHUR
Advocate
Rajasthan High Court, JAIPUR

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

pnb Housing Finance Limited
Ghar Ki Baat

Ref: PNBHFL / CF / MD/-2016-17

29.12.2016

To,
M/s. Platinum Realmart LLP (PRLLP).
Rosewood Apartment, Khasra No. 664,
Dhaka Nagar, Sirsi Road,
Jaipur 302023 (Rajasthan)

Re: Construction Finance of INR 20.00 crore to M/s. Platinum Realmart LLP (PRLLP) for construction of Residential Project "Platinum Amaltas" at Kh. no. 799, 800, 801/1, Village Sirsi, Jaipur.

This is in reference to the loan application of the captioned proposal. We are pleased to inform you that Construction Finance of **INR 20 crore** is sanctioned for development of the project "Platinum Amaltas" at Khasra no. 799, 800, 801/1, Village Sirsi, Jaipur, subject to the following terms & conditions:

Borrowing Entity	M/s. Platinum Realmart LLP (PRLLP)	
Co-Borrower	Mr. Subhash Gupta, Mr. Rishi Mehta, Mr. Arun Gupta, Mr. Kapil Gupta and Mr. Ashwini Mehta	
Project Address	"Platinum Amaltas" located Sirsi Road, Jaipur.	
Facility	Facility 1	Facility 2
Type of facility	Construction Finance	Construction Finance
Loan Amount	INR 7.50 crore	INR 12.50 crore
Loan Tenure	39 months including principal moratorium period of 12 months.	39 months including principal moratorium period of 18 months.
Purpose	Towards repayment of existing loan from Religare Finvest availed for construction of the project "Platinum Amaltas".	Towards construction and completion of the project "Platinum Amaltas" located at Sirsi Road, Jaipur.
Rate of Interest	13.50% p. a. linked with PNBHFR. Present PNBHFR is 14.50 % p.a. to be calculated on monthly rest basis.	
Fees	0.85% of loan amount sanctioned + service tax as applicable	
Security	• Equitable Mortgage by way of registered MOE of the project land admeasuring 12,582 square meters and structure thereon of the project "Platinum Amaltas" situated at Khasra no. 799, 800, 801/1, Village Sirsi, Jaipur. Security coverage to be maintained at 2 times of the outstanding loan amount* at any point of time during pendency of the loan) **term "outstanding loan amount" wherever appears in this sanction letter shall mean cumulative outstanding loan amount for Facility 1 and 2.* • Hypothecation of sold and unsold receivables from the project "Platinum Amaltas" of approximately INR 123.53 crore. Receivable coverage net of expenses to be maintained at 2 times of the outstanding loan amount at any point of time.	

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

पंजीकृत कार्यालय: 9वीं मंजिल, अंतरिक्ष भवन, 22, कस्तूरबा गांधी मार्ग, न्यू दिल्ली – 110001
Regd. Office: 9th floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi - 110 001
Phone: 011-23736857, Email:loans@pnbhfl.com, Website:www.pnbhfl.com
CIN: U65922DL1988PLC033856

Housing Finance Ltd. 9th Floor, Antriksh Bhawan, K. G. Marg, New Delhi

	• Equitable mortgage of an agricultural land parcel situated at Khasra no. 759 (7/36 part) Village Sirsi, Jaipur. • Debt Service Reserve Account (DSRA) - on incremental basis - of 3 months interest for Facility 1 and 2 to be maintained during the currency of PNBHFL loan. • Registration of Charge with ROC. • CERSAI registration.
Additional Interest	Additional Interest @ 3% per month on delayed interest and principal instalments (Calculated from due date till the date of payment).
Prepayment Charges	The minimum pre-payment charge will be @ 2.00% of the loan outstanding as on the date of pre-payment and shall be levied in case of migration of the loan to another institution. There will be no prepayment charges for repayment of loan through sale proceeds of the projects "Platinum Amaltas" or though own sources.

Pre disbursement Conditions	• Clear, Marketable, Unencumbered title to the properties offered as security.
	• Enforceability certificate from the appointed law firm/Internal legal counsel.
	• Requisite Building Plan Approvals & all other Statutory Approvals required for Commencement of the projects "Platinum Amaltas".
	• Verification by a Chartered Accountant on:
	  • The amount spent in the project "Platinum Amaltas".
	  • Means of Finance of the amount spent.
	  • Bookings made in the project "Platinum Amaltas".
	• Consolidated financials of Platinum Group (as provided to PNBHFL) to be submitted duly certified by an independent Chartered Accountant.
	• Affidavit Cum Undertaking from the Promoters that they will not violate the sanction plan approved by Competent Authority and that the construction shall be strictly as per Sanction Plan.
	• Creditworthiness certificate from existing term loan lenders.
	• External credit rating acceptable to PNBHFL (minimum B+) to be obtained from a recognized agency covering PNBHFL's Exposure.
	• Resolution of the LLP to avail the loan from PNBHFL and to create the security authorizing a designated partner(s) to execute documents, if applicable. LLP Resolution to be executed by all the partners.
	• All loan documents shall be vetted by an empaneled advocate/ Internal Legal Counsel before release of loan amount at Borrower's cost.
	• Compliances required under the applicable law particularly under Limited Liability Partnership Act, 2008 for the borrowings by LLP.
	• CA certified provisional of PRLLP for the half year ended on 30.09.2016.
	• 30 postdated cheques and one security cheque (not exceeding the loan amount) of PRLLP; to be used in case of requirement
	• 1 Security Cheque (not exceeding the loan amount) of Mr. Rishi Mehta and Mr. Subhash Gupta.
	• Standard BT documents to be executed.
	• List of Documents and Fore-closure letter from Religare Finvest

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

PNB Housing Finance Ltd. 9th Floor, 22, K.G. Marg, New Delhi, Antriksh Bhawan

	Limited to be obtained. Letter from Religare Finvest Limited stating that they shall release the charge once the loan amount as stated in Fore-closure is paid.
Disbursement	• First tranche of approximately INR 7.50 crore shall be towards re-payment of existing loan from Religare Finvest Limited. • Further disbursement of loan to be based on: a) The progress of the project "Amaltas" construction. b) Quarterly achievement of area sales. c) Quarterly cash flow received. d) Project debt/ equity to be maintained at less than 1.5:1 times. *(All above benchmarks and milestones have been captured in the attached annexures)* • Disbursement of loan will be strictly as per milestones linked to the progress of construction, sales and collection in the project as set out indicatively under **Annexure 1, 2 and 3.**
Other Conditions	• Quarterly progress report along with sales, collection and cost incurred report of the project "Platinum Amaltas" has to be submitted as per PNBHFL format within 30 days from the end of the quarter. • All the assets charged to PNBHFL have to be fully insured against all risks during the currency of PNBHFL's loan. At PRLLP instructions, PNBHFL agrees to release part of disbursement towards insurance premium towards Construction All Risk (CAR), as a part of the cost of the project from the loan amount sanctioned. • Half yearly audit of the said project by an auditor appointed by PNBHFL at the cost of the borrowing entity. • PNBHFL reserves the right to appoint Security Trustee and the expenses have to be borne by PRLLP. • PNBHFL's name should be displayed at conspicuous parts of the site mentioning that the project "Platinum Amaltas" is financed by PNBHFL. • CA Certificate to be submitted within a period of 45 days for utilization of funds at each stage of disbursement. • Submission of the revised approved plans (if any) to PNBHFL within 90 days from the date of approval. • PRLLP will provide latest credit rating from any external agency (if applicable) as and when due within 30 days of renewal. • HFC / Bankers are to be informed about PNBHFL's charge on the project "Platinum Amaltas" in case any TPA has already signed/ to be signed by PRLLP for finance availed by the prospective buyers. • PRLLP will open separate escrow accounts for the deposit of receivables from the project "Platinum Amaltas". • PRLLP to ensure that all the cases which have been financed by other lending institutions, the remaining consideration to be routed through the designated PNB Escrow account only. PRLLP to maintain proper records of the same and submit on quarterly basis within 30 days from the end of the respective quarters • PRLLP will inform all the buyers of units sold/to be sold suitably that the amount towards demand raised has to be deposited in the designated PNB Escrow account. • PRLLP will not undertake buyback/assured return scheme for sale of any unit of the project "Platinum Amaltas" without prior permission

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

पंजीकृत कार्यालय: 9वीं मंजिल, अंतरिक्ष भवन, 22, कस्तूरबा गाँधी मार्ग, न्यू दिल्ली – 110001
Regd. Office: 9th floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi - 110 001
Phone: 011-23736857, Email:loans@pnbhfl.com, Website:www.pnbhfl.com
CIN: U65922DL1988PLC033856

PNB HOUSING FINANCE LTD. 9th Floor, Antriksh Bhawan, K.G. Marg, New Delhi from PNBHFL.

- The receivables from sold & unsold units of the projects "Platinum Amaltas" are to be deposited in the designated PNB Escrow account which shall be monitored by PNBHFL.
- The receivables from the projects "Platinum Amaltas" to be deposited in the designated escrow account shall be shared amongst the developer and PNBHFL in the following ratio:

Distribution of cash receivables	Up to 18 months from the date of the first disbursement	After 18 months from the date of the first disbursement.	To be utilized for
PNBHFL	20%	30%	Towards debt servicing (Principal + Interest)
PRLLP	80%	70%	Towards project implementation costs for "Platinum Amaltas".

- Standing instructions shall be issued to the bankers for remittance of funds in the sharing ratio to PRLLP / PNBHFL's respective current accounts.
- The receivables remitted to the current account of PRLLP shall be utilized only for completion of the projects "Platinum Amaltas". The receivables remitted to PNBHFL's current account shall be utilized towards repayment of the proposed loan.
- NOC for sold and unsold units of the projects "Platinum Amaltas" shall be issued subject to depositing receivables in the designated escrow account and sharing the receivables as per escrow mechanism. The principal amount repaid by regular repayment as per schedule and escrow mechanism will qualify for NOC charge.
- PNBHFL may charge towards NOC issuance to be adjusted towards principal repayment in order to maintain security coverage.
- Threshold limit for the developer for withdrawal from Escrow account of "Platinum Amaltas" project will be INR 65.00 crore (excludes PNBHFL loan funds).
- Re-conveyance of units mortgaged to PNBHFL shall be effected only after the fulfilment of NOC condition.
- Builder buyer agreement shall capture mortgage of project by PNBHFL.
- PNBHFL reserves the right to sell units individually & severally in the event of default.
- PRLLP to disclose in the Pamphlets/ Brochures/ Buyer Agreement/ to publish in advertisement that the project(s) land are mortgaged to PNBHFL.
- PRLLP will actively promote individual home loans of PNBHFL for its customers.
- End use will be monitored by way of CA certificate and technical valuation from time to time.

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

PNB HOUSING FINANCE LTD. 9th Floor, Antriksh Bhawan, K.G. Marg, New Delhi

	• Release deed of registered MOE and removal of charge from MCA to be done. • Perfection of security in favour of PNBHFL to be completed within 30 days from the date of Balance Transfer. **<u>Undertaking from the Borrower:</u>** • That PRLLP will not provide any kind of guarantee or will create any kind of indebtedness without the prior written consent of PNBHFL. • That any time & cost overrun / shortfall in flows in this project to be borne by the partners of PRLLP and accordingly they shall furnish a shortfall undertaking. Shortfall undertaking to be signed by all the partners. • That minimum sale price will be INR 30,600/- per square meter for future sales in the project. • No funds shall be diverted from the project "Platinum Amaltas" at any point of time during the pendency of the loan to any other project. • That the funds brought in by the partners in the form of Capital (fixed and current) in the project will not be withdrawn during the currency of PNBHFL loan (if any) and no interest shall be paid without prior permission from PNBHFL. • That during the currency of PNBHFL loan neither any liability nor any third party interest would be created in respect of the project "Platinum Amaltas" funded by PNBHFL and security provided to PNBHFL • That PNBHFL's loan will not be used for any unauthorized construction / development on the projects "Platinum Amaltas" site. • That audited financials of PRLLP will not have an adverse variation of more than 10% from the provisional financials.
Payment of Interest / Repayment of Loan For Platinum Realmart LLP Designated Partner For Platinum Realmart LLP Designated Partner	• Facility 1: INR 7.50 crore 27 equal monthly principal installments of approximately INR 27,77,777.78/- each after a principal moratorium period of 12 months from the first disbursement, plus interest there-on at an applicable rate of interest calculated at monthly rest basis. • Facility 2: INR 12.50 crore 21 equal monthly principal installments of approximately INR 59,52,380.95/- each after a principal moratorium period of 18 months from the first disbursement, plus interest there-on at an applicable rate of interest calculated at monthly rest basis. The entire project receivables from sold and unsold units of the project "Platinum Amaltas" of approximately INR 123 crore will be routed through the separate designated PNB Escrow Account to be opened by PRLLP. The receivables will be shared between PNBHFL and PRLLP in the above stated mechanism. The Interest and Principal repayment to be made from Escrow Account. The receipts should include balance payments receivable from sold units prior to the proposed loan with PNBHFL. PNBHFL can review the cash flows; PNBHFL may accelerate/modify the

PNB HOUSING FINANCE LTD. 9th Floor, 22, K.G. Marg, New Delhi, Antriksh Bhawan

	repayment schedule accordingly.
Validity of the offer	90 days from issue of sanction letter.

General Terms & Conditions:

A. PRLLP's Debt equity (including quasi equity) to be maintained at 1.5:1 times during the tenure of loan.

B. Cross Default Clause: In case the borrower / allied concerns/ promoters default in respect of any other loan availed from PNBHFL, then the account shall be considered in default and same is to be placed on alert/caution by doing close monitoring.

C. Material/Adverse Change Clause: If there is any material/adverse change with regard to diversification by the borrower in to some other business/unrelated activity or diversion of fund/change in management etc. prior permission to be obtained from PNBHFL.

D. Suitable undertaking from the borrower / guarantor / holding company that no suit has been filed by any bank/financial institution against them or any of firm/companies in which they are partners/directors/guarantors. Further, no account of the Borrower LLP/ group companies has been declared NPA/settled by giving rebate/OTS by any bank/FI. It is also to be ensured that none of the above persons are in of the caution/defaulter list.

E. The borrower would keep PNBHFL informed of the happening of any event likely to have substantial effect on the profit/business or circumstances adversely affecting the financial position of the LLP, its subsidiaries/ group companies/companies in which it has invested, including any action taken by creditors against the said LLP/companies, legally or otherwise.

F. PNBHFL's official or other authorized person of PNBHFL shall be permitted to visit the site and carry out any inspection / or examine the books of account till the currency of the loan.

G. PNBHFL has the right to alter or modify any condition or stipulate fresh condition under intimation to the party as mutually agreed.

H. PRLLP will comply for adherence of National Building Code (NBC) specifications; formulated by Bureau of Indian Standards.

I. PNBHFL may at its sole discretion disclose any information to any institution(s) in connection with the credit facilities granted to the borrower.

J. During the currency of the loan, the borrower shall not, without the prior permission in writing:
   a) Effect any change in their capital structure, which may affect PNBHFL's interest adversely.
   b) Formulate any scheme of amalgamation or reconstruction.
   c) Undertake any guarantee/ obligations on behalf of any other borrower/organization except subsidiaries/ associates.
   d) Declare dividends for any year, if the accounts of the borrowing entity with PNBHFL are running irregular or if the entity is in losses.
   e) Sell, assign, mortgage, alienate or otherwise dispose or any of the assets of the borrowing LLP charged to PNBHFL.

For Platinum Realmart LLP
Designated Partner

For Platinum Realmart LLP
Designated Partner

पंजीकृत कार्यालय: 9वीं मंजिल, अंतरिक्ष भवन, 22, कस्तूरबा गाँधी मार्ग, न्यू दिल्ली – 110001
Regd. Office: 9th floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi - 110 001
Phone: 011-23736857, Email:loans@pnbhfl.com, Website:www.pnbhfl.com
CIN: U65922DL1988PLC033856

PNB HOUSING FINANCE LTD. 9th Floor, 22, K.G. Marg, New Delhi, Antriksh Bhawan

f) Enter into any contractual obligation of a long-term nature affecting PPB financially to a significant extent.
g) Undertake any activity other than those indicated in the object clause of the LLP Deed/Agreement.
h) Permit any transfer of the controlling interest or make any drastic change in the managements set up.
i) Divert / utilize our funds to other sister /associate /group concern.

K. In case the borrower commits default in the repayment of loan/advance or in the payment of Interest thereon or any of the agreed installments of the loan on due date; PNBHFL, CIBIL and/or NHB/Reserve Bank of India will have an unqualified right to disclose or publish the names of the borrowing entity and its directors as defaulters in such manner and through such medium as the company/RBI/NHB in their absolute discretion may think fit.

L. Audited financials of the LLP has to be submitted within six months of completion for each financial year.

Kindly sign the duplicate copy of this letter in token of your acceptance and return the same along with demand draft/ cheque towards the upfront fee. Any other terms and conditions not included in this sanction letter but contained in the loan agreement shall be treated as part of this sanction.

We look forward to your acceptance of this offer in order to expedite the conclusion of this transaction and disbursement hereunder. Please contact us to complete the loan documentation for disbursement of the loan.

For **PNB Housing Finance Limited**

PNB HOUSING FINANCE LTD. 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi

Authorized Signatory

We, **M/s. Platinum Realmart LLP,** hereby confirm and accept the terms & conditions herein written:

For Platinum Realmart LLP

Designated Partner

Authorized Signatory

Date:

Co Borrowers

1. **Mr. Subhash Gupta**
2. **Mr. Rishi Mehta**
3. **Mr. Arun Gupta**
4. **Mr. Kapil Gupta**
5. **Mr. Ashwini Mehta**

For Platinum Realmart LLP

Designated Partner

Annexures:
1. Cash-flow of the project.
2. Sales plan of the project.
3. Detailed Implementation Schedule.

Annexure - 1
(INR in crore)

sh Flow of the Project "Platinum Amaltas".

Quarter No	Total	Q-0	Q-1	Q-2	Q-3	Q-4	Q-5	Q-6	Q-7	Q-8	Q-9	Q-10	Q-11	Q-12	Q-13	Q 14	Total
		FY 16-17			FY 17-18				FY 18-19				FY 19-20				
		Nov-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	
flows																	
dvances from Customers - Sold Units	60.86	26.26	0.91	0.91	1.22	1.83	2.43	3.26	3.96	4.72	4.87	5.48	5.02	-	-	-	60.86
dvances from Customers Unsold Units	88.93	-	0.49	0.53	0.89	1.02	1.42	2.81	3.20	4.01	4.60	5.11	7.60	9.43	18.17	29.64	88.93
oan from Religare	-	7.32	(7.32)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
romoters Contribution	20.11	20.11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.11
oan from PNBHFL	20.00	-	7.50	3.50	3.00	3.00	3.00	-	-	-	-	-	-	-	-	-	20.00
OTAL (A)	**189.90**	**53.69**	**1.58**	**4.95**	**5.11**	**5.85**	**6.85**	**6.07**	**7.16**	**8.72**	**9.47**	**10.59**	**12.63**	**9.43**	**18.17**	**29.64**	**189.90**
utflows																	
and Cost	4.07	4.07	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.07
evelopment Cost	0.24	-	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	-	-	-	-	0.24
onstruction Cost	72.82	39.36	1.17	3.86	3.93	4.04	4.11	3.79	3.75	3.71	3.02	2.07	-	-	-	-	72.82
arketing & Admin. Cost	7.50	2.20	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	7.50
inance Cost	12.60	7.36	0.13	0.31	0.42	0.52	0.62	0.65	0.61	0.55	0.46	0.37	0.28	0.19	0.10	0.03	12.60
ontingency Cost	0.88	-	0.03	0.09	0.10	0.10	0.10	0.10	0.10	0.09	0.08	0.06	0.01	0.01	0.01	0.01	0.88
oan Repayment - PNBHFL (INR 7.50 crore)	7.50	-	-	-	-	-	0.28	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.56	7.50
oan Repayment - PNBHFL (INR 12.50 crore)	12.50	-	-	-	-	-	-	-	0.60	1.79	1.79	1.79	1.79	1.79	1.79	1.19	12.50
otal (B)	**118.12**	**52.99**	**1.73**	**4.67**	**4.85**	**5.07**	**5.52**	**5.77**	**6.29**	**7.37**	**6.58**	**5.52**	**3.29**	**3.20**	**3.11**	**2.16**	**118.12**
ummlativeSurplus/Deficit	**71.78**	**0.70**	**0.55**	**0.83**	**1.09**	**1.87**	**3.21**	**3.50**	**4.37**	**5.72**	**8.61**	**13.68**	**23.02**	**29.24**	**44.30**	**27.48**	71.78
ebt /Equity Ratio	0.99	-	0.37	0.55	0.70	0.85	0.98	0.94	0.87	0.74	0.61	0.48	0.35	0.22	0.09	0.00	0.99
SCR (Cumulative)			5.37	3.67	3.58	4.58	4.57	3.36	3.14	2.81	3.80	5.58	8.94	11.41	17.27	16.48	3.20

For Platinum Realmart LLP

Designated Partner

PNB HOUSING FINANCE LTD. 9th Floor, 22, K. G. Marg, Antriksh Bhawan, New Delhi

For Platinum Realmart LLP

Designated Partner

Annexure - 2

e Plan of the Project "Platinum Amaltas".

rticulars	Nov-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Total
e Plan of the Project "Amaltas".	137	2	2	3	3	4	7	7	8	8	8	12	14	24	51	290
ea to be Sold	25,521	360	360	540	540	720	1,260	1,260	1,440	1,440	1,440	2,160	2,520	4,320	9,179	53,060
le Value of Units Sold	60.86	1.16	1.16	1.74	1.74	2.32	4.07	4.07	4.65	4.65	4.65	6.97	8.14	13.95	29.64	149.79
llection from Sold Units (INR in crore)	26.26	0.91	0.91	1.22	1.83	2.43	3.26	3.96	4.72	4.87	5.48	5.02	-	-	-	60.86
llection from Fresh sales (INR in crore)	-	0.49	0.53	0.89	1.02	1.42	2.81	3.20	4.01	4.60	5.11	7.60	9.43	18.17	29.64	88.93
tal Collections	**26.26**	**1.40**	**1.45**	**2.11**	**2.85**	**3.85**	**6.07**	**7.16**	**8.72**	**9.47**	**10.59**	**12.63**	**9.43**	**18.17**	**29.64**	**149.79**

For Platinum Realmart LLP

Designated Partner

PNB HOUSING FINANCE LTD. 9th Floor, 22, K. G. Marg, Antriksh Bhawan, New Delhi

For Platinum Realmart LLP

Designated Partner

Annexure - 3

Quarter Details		Block A	Block B	Block C	Block D	Block E
	Structure of the Tower	B+S+14	B+S+14	B+S+14	B+S+14	B+S+14
	Built Up Area	89,139	1,08,339	1,23,786	1,10,117	1,10,117
	No of Slabs	15	15	15	15	15
Dec-16	Q0	Excavation, Basement, Superstructure, Brickwork, Plaster	Excavation, Basement, Superstructure, Brickwork, Plaster	Excavation, Basement, Superstructure, Brickwork	Excavation, Basement, Superstructure, Brickwork	Excavation, Basement, Superstructure, Brickwork
Mar-17	Q1	Plaster, Electrical	Plaster, Electrical	Plaster, Electrical	Plaster, Electrical	Superstructure, Brickwork, Plaster
Jun-17	Q2	Plaster, Electrical	Plaster, Electrical	Plaster, Electrical	Plaster, Electrical	Brickwork, Plaster
Sep-17	Q3	Plaster, Electrical, Final Finishing	Plaster, Electrical, Final Finishing	Plaster, Electrical, Final Finishing	Electrical, Final Finishing	Plaster, Electrical
Dec-17	Q4	Plaster, Electrical, Final Finishing	Plaster, Electrical, Final Finishing	Plaster, Electrical, Final Finishing	Electrical, Final Finishing	Plaster, Electrical
Mar-18	Q5	Final Finishing	Final Finishing	Final Finishing	Final Finishing	Plaster, Electrical, Finishing
Jun-18	Q6	Final Finishing	Final Finishing	Final Finishing	Final Finishing	Electrical, Finishing
Sep-18	Q7	-	-	Final Finishing	Final Finishing	Electrical, Finishing
Dec-18	Q8	-	-	-	-	Finishing
Mar-19	Q9	-	-	-	-	Finishing

For Platinum Realmart LLP

Designated Partner

PNB HOUSING FINANCE LTD. ★ 9th Floor, ★ New Delhi ★ 22, K.G. Marg, Antriksh Bhawan ★

For Platinum Realmart LLP

Designated Partner