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or by an order of the court or otherwise ceases to be the Receiver or one of two or more Receivers,

(b) That the Receiver shall, by and out of all moneys received by him in the first place pay all the rents, taxes, and revenue, rates, assessments, and outgoings whatsoever affecting the Mortgaged Properties and which shall not have been otherwise paid and the expenses of repairing or insuring against loss or damage to the Mortgaged Properties which the Lender at its sole discretion may think fit, and in the next place pay the expenses of collection and management and deduct and retain for the Receiver's own use such amount as in the opinion of the Mortgagee/Lender and the Receiver shall be reasonably entitled to towards defraying expenses and the Receiver's remuneration , and in the next place pay to the Mortgagee/Lender interest, principal and other amounts from time to time accruing due on the security of these presents in reduction of the Mortgage Debt due to the Mortgagee/Lender, and shall pay the residue (if any) of the money received by him to the person who, but for the possession of the Receiver, would have been entitled to receive the income of which he is appointed Receiver or who is otherwise legally or beneficially entitled to the Mortgaged Properties.

(c) Without prejudice to the generality of the foregoing, the Receiver upon his appointment becoming effective shall, from time to time, be invested with such of the rights, powers, authorities and discretions exercisable by the Mortgagee set forth herein or under Applicable Law or as the Mortgagee may think expedient, including the following rights, powers and authorities: -

i. power to sell, transfer, assign, lease, license, hire out or otherwise dispose of or concur in selling, transferring, assigning, leasing, licensing, hiring or disposing the Mortgaged Properties or any part thereof by public auction or private contract and with or without advertisement or to vary, modify, terminate or accept surrenders of leases, licenses or tenancies of the Mortgaged Properties or any part thereof in such manner or invoke the rights of the Mortgagor under the Obligor Contracts / Customer Contracts / Agreement for Sale and generally on such terms and conditions as the Mortgagee or the Receiver shall consider fit and to carry any such transactions into effect in the name of and on behalf of the Mortgagor or otherwise;;

ii. power to appoint an attorney/ advocate and/or accountant or auctioneer or any other professionally qualified person/s or agents to assist the Receive in the performance of the Receiver's functions;

iii. power to apply to the court, tribunal or any Governmental Authority for directions in connection with the performance of the Receiver's functions;

iv. power to bring, prosecute, enforce, or defend any action or other legal Proceedings in the name and on behalf of the Mortgagor and at the cost and expense of the Mortgagor in relation to the Mortgaged Properties or any part thereof as the Receiver / Mortgagor shall consider fit or to discontinue / withdraw all such actions and Proceedings;

v. power to settle, arrange, compromise and refer to arbitration any claims, accounts, disputes, demands and question affecting the Mortgaged Properties or any part therof or in any way relating to the security and execute release or other discharges in relation thereto and while making any such settlement, arrangement or compromise between the Mortgagor and any other person, pay any compensation or incur any obligation for and on behalf / at the behest of the Mortgagor which the Mortgagee or the Receiver shall consider fit;;

vi. power to effect and maintain insurance in respect of the Mortgaged Properties or any part thereof of an insurable nature against any loss or damage and against such other risks and contingencies in such manner and for such sum or sums as the Receiver shall think fit and maintain, renew, take out or increase insurances for maintaining the value of the Mortgaged Properties, in every such case as the Mortgagee or the Receiver shall consider fit, at the cost and expense of the Mortgagor;

vii. power to do all acts and to execute in the name and on behalf of the Mortgagor any deed, receipt or other document and for that purpose to use the seal (wherever applicable);

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 (acceptable to the Lender) to do any business which the Receiver is unable to do himself or which can more conveniently be done by an agent and power to employ and discharge agents;

x. power to have carried out to the best advantage any work on the Mortgaged Properties so far as the Receiver 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 Properties;

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xi. power to make any payment which is necessary or incidental to the performance of the Receiver's functions;

xii. power to sell, transfer, assign or dispose off the Mortgaged Properties or any part thereof, ~~receive consideration~~ on such sale, transfer, assignment or disposal of such property and execute such documents as may be required including deed of conveyance / assignment / transfer, lodge deed of conveyance/sale/transfer/assignment and register such deeds as envisaged or required under the Applicable Law, ;

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, distributions and profits and to accede to trust deeds for creditors of any such person;

power to present or defend a petition for the winding up / liquidation / bankruptcy / dissolution of the of the Mortgagor and

power to do all other things, incidental to the exercise of the powers mentioned above or conducive to the preservation, improvement or realisation of the Mortgaged Properties or any part thereof and to exercise all such other power and authority as the Mortgagee shall consider fit to confer in relation to such part of the Mortgaged Properties as if it were an absolute legal / beneficial owner thereof.

to enter upon or take possession of, collect, and get in all or any part of the Mortgaged Properties and for that purpose to take any Proceedings and enforce any order or judgment / decree in the name of the Mortgagor or otherwise as the Receiver shall consider fit;

xvii. to manage or carry on or concur in carrying on the business of the Mortgagor including, without limitation, the management and operation of the Mortgaged Properties and/or the performance of the Agreement for Sale / Customer Contracts / Obligor Contracts as the Receiver shall consider fit, in each case,;

xviii. for the purpose of exercising any of the powers, authorities and discretions conferred on it by this Deed and/or defraying any costs or expenses which may be incurred by it in the exercise thereof or for any other purpose, to borrow moneys on such terms (with or without security on the Mortgaged Properties) as the Receiver or the Mortgagee shall consider fit so that, with the prior written consent of the Mortgagee, any such security may be or include a charge on the whole or any part of the Mortgaged Properties of such priority and ranking as the Mortgagee may deem fit at the cost and expense of the Mortgagor;

xix. to make, effect and do all maintenance, repairs, developments, reconstructions, improvements, furnishings, alterations or additions to or in respect of the Mortgaged Properties at the cost and expense of the Mortgagor;

xx. to obtain all Authorisations, planning consents and permissions, building regulations, approvals and any other consents or licenses necessary or appropriate to carry out any of the matters referred to in this Deed or otherwise as the Mortgagee or Receiver shall consider fit at the cost and expense of the Mortgagor;

xxi. to redeem any prior Encumbrance at the cost and expense of the Mortgagor and settle and pass the accounts of the Encumbrances so that any accounts so settled and passed shall be conclusive and binding on the Mortgagor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;

xxii. to appoint and discharge employees, officers, agents, professionals and others for the purposes hereof upon such terms as to remuneration or otherwise as the Receiver may consider fit at the cost and expense and to discharge any persons appointed by the Mortgagor at the cost and expense of the Mortgagor;

xxiii. to implement or continue the development of (and obtain all Authorisations and other consents required in connection therewith) and/or complete any buildings or structures on, any property comprised in the Mortgaged Properties and do all acts and things incidental thereto;

xxiv. to do all such things and take all such actions as may be required in order to ensure the continued safe, efficient and economic operation of the Projects (if any) comprising the Mortgaged Properties;

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xxv. in the exercise of any of the above powers, to expend such sums as the Receiver may think fit, and the Mortgagor shall forthwith on demand repay to the Receiver all sums so expended from time to time, and until Repayment of such sums, it shall be secured by this Deed.

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, transfer, assign, dispose off or lease or hire out the Mortgaged Properties 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 Properties other than that which is sufficient for realising the Mortgage Debt / Outstanding Amounts / Secured Obligations.

The Mortgagor agrees with the Mortgagee that neither the Mortgagee nor any Receiver appointed shall, by reason of the Mortgagee or such Receiver entering into or taking over possession and control of the Mortgaged Properties or any part thereof, be liable to the Mortgagor to account as a mortgagee-in-possession for anything except actual receipts or be liable for any loss or for any default or omission for which a mortgagee-in-possession might be liable.

xx. **Protection Of Mortgagee And Receiver: Limitation Of Liability**

A Receiver or Receivers appointed under the powers conferred by this Deed shall be deemed to be the agent of the Mortgagor and the Mortgagor Provider shall be solely responsible for the Receiver's acts or defaults. Neither the Mortgagee nor any Receiver shall be liable in respect of any loss or damage which arises out of the exercise or the attempted or purported exercise of or the failure to exercise any of their respective rights, powers, authorities, discretion's and trusts that may be vested in the Mortgagee or the Receiver unless such loss or damage is caused by the Mortgagee's or the Receiver's gross negligence or willful misconduct or fraud (as determined by a court of competent jurisdiction).

xxi. **Authority to execute documents**

The conveyance in the case of sale, assignment or transfer of the Mortgaged Properties or any part thereof 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 an authorized officer of the Mortgagee, be deemed as good and effectual as if the Mortgagee had authorized such person to execute the same. The stamp duty, registration charges and costs in respect of such sale / conveyance / transfer / assignment of the Mortgaged Properties shall be borne and paid by the Mortgagor only.

xxii. **Right to sue**

The Mortgagor hereby agrees and declares that in the event of the Mortgagee holding any other mortgage or a mortgage executed by the Mortgagor in respect of any other property or properties of the Mortgagor, the Mortgagee shall be entitled to sue for realisation of the Mortgage Debt secured by these presents without being bound to sue on the other mortgage or mortgages on other property or properties of the Mortgagor although the money secured by the said other mortgage or mortgages had then become due the mortgagor further agrees and declares that the Mortgaged Properties or any portion thereof being at any time taken up by Government of India or by any Municipal authority or any state, central, local, statutory authority 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 or declared to be entitled and to apply the same or a sufficient portion thereof towards repayment of the moneys for the time being due under these presents including interest in lieu of notice and all proceedings for ascertainment and apportionment of the compensation payable for the Mortgaged Properties, shall be conducted by the Mortgagor through the attorneys of the Mortgagee but if the Mortgagor does 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 Mortgaged Properties hereby granted, assigned, transferred and assured or expressed so to be.

xxiii. **Right to Substitute**

(a) The Mortgagee, on the occurrence of an Event of Default, shall have the right to substitute / subrogate itself or its assignees or nominees (either completely or partially) in place of the Mortgagor under any or all of the contracts, deeds, documents, agreements, instruments, writings and arrangements in relation to the business of the Mortgagor forming part of the Mortgaged Properties in the manner and as envisaged under the Facility Agreement and other Transaction Documents. In such an event, the Mortgagee shall have the right to exercise all rights and remedies of the Mortgagor under the aforesaid contracts, deeds, documents, agreements, instruments, writings and arrangements.

(b) Without prejudice to any other right of the Mortgagee/Lender, the Mortgagor hereby agrees to indemnify and shall keep indemnified the Mortgagee/Lender, its employees, directors, officers, representatives and agents, from and against any and all loss, damage, costs including actual legal costs, charges and expenses, which the

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Mortgagee/Lender or its assigns, nominee(s) or substitute(s) or any of them may suffer or incur as a result of, or in connection with, or arising on account of the Mortgagee exercising or invoking the aforestated right of substitution.

xxiv. **Step-In Rights**

a) Without prejudice to any other right or remedy available to the Mortgagee but subject to the provisions of RERA (wherever applicable), the Mortgagee, on the occurrence of an Event of Default which is continuing, shall have the right to appoint its nominee / operator / substitute or take over control of the Mortgaged Property/Project at the sole risk of the Mortgagor for the limited purpose of completing the Mortgaged Property/Project either through itself or through its nominee / substitutes and be entitled to all the benefits of the Project Documents / Allottee Contracts / Customer Contracts / Obligor Contracts entered into in relation to the Mortgaged Property/Project, to the exclusion of the Borrower / Mortgagor, without any reference to the Mortgagor / Borrower (hereinafter referred to as "**Step-In Rights**").

b) While exercising Step-In Rights and subject to the provisions of RERA (wherever applicable), (i) the Mortgagee and/or its nominee(s) or substitute(s) shall be deemed to be an agent of the Borrower / Mortgagor (ii) the Mortgagee and/or its nominee / substitutes shall not assume any of the obligations of the Borrower / Mortgagor either under the Project Documents, Obligor Contracts / Customer Contracts / Agreement for Sale or any statutory obligations under any approvals / permissions or otherwise (iii) any cost incurred by the Lender/Mortgagee and/or its nominee(s) or by the substitute(s) in relation to the Project shall be borne by the Borrower / Mortgagor alone (iv) the Lender/Mortgagee shall not be required to expend or risk its own funds or otherwise incur any liability while exercising Step-In rights and expenses, if any incurred in this connection shall form part of the Mortgage Debt / Outstanding Amounts / Secured Obligations and be reimbursed by the Mortgagor/Borrower and / or shall be recovered from the Receivables of the Project (v) The Mortgagee shall have the right and authority to instruct any person, who is liable to make any payment to the Borrower / Mortgagor (including Obligors / Customers / Allottees who are required to make payment under the Obligor Contracts / Customer Contracts / Agreement for Sale), to pay directly to the Mortgagee (vi) the Lender/Mortgagee shall have the right to appropriate / utilize funds lying in the accounts for the purpose of completion of the Project or for such other purposes the Lender/Mortgagee deems fit (vii) the Mortgagee shall have the right to instruct parties / counter party(ies) to Project Documents, Customer Contracts, Obligor Contracts, Agreement for Sale etc. to honor their respective obligation(s) under such Project Documents, Customer Contracts, Obligor Contracts, Agreement for Sale etc. (viii) The Lender/Mortgagee, shall have the right to hand over the Apartments in the Project / Secured Property (representing the share, right, title, interest and entitlement of the Borrower / Mortgagor) to itself or to the Allottees or flat / unit purchasers (on behalf of the Borrower / Mortgagor) (ix) In such an event, the Mortgagee/Lender shall have the right to adjust all Receivables (including sale proceeds) against the sale of such Apartment towards full satisfaction of the Mortgage Debt / Outstanding Amounts / Secured Obligations (x) the Mortgagee shall, after invoking Step-In Rights, be entitled to exercise all rights / powers and appropriate benefits under the Project Documents, Customer Contracts, Obligor Contracts, Agreement for Sale etc. on behalf of and at the sole risk of the Borrower / Mortgagor. (xi) the Mortgagee/Lender, at its sole discretion, shall have power and authority to appoint any contractors, workers, etc., for the execution and / or implementation of the Project, without any reference to the Borrower / Mortgagor.

c) The Mortgagor hereby irrevocably appoints the Mortgagee or its nominees as its attorney and in the name and on behalf of the Borrower / Mortgagor (at the sole risk and cost of the Borrower / Mortgagor) to act on its behalf, to exercise all the rights and powers of the Borrower / Mortgagor under the Project Documents / Obligor Contracts / Customer Contracts / Agreement for Sale, Approvals and permissions, execute all deeds and things which the Borrower / Mortgagor is authorized or required to carry out for the purpose of implementation, execution and completion of the Project as envisaged under the Project Documents including matters incidental thereto and the Mortgagor shall ratify and confirm all acts or things lawfully made, done or executed by the Mortgagee or its nominees as the Borrower's / Mortgagor's attorney insofar as Project Documents / Obligor Contracts / Customer Contracts / Agreement for Sale are concerned or otherwise for implementation, execution and completion the Project is concerned. The Mortgagee 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/her/its/their place.

d) The expression "nominee/s" or "substitute/s" used in the foregoing provisos shall be deemed to include any person who acts as a builder, contractor, developer, estate developer, project management consultant, project manager or such other person by whatever name called, appointed for the purpose of implementation and completion of the Project or otherwise for various purposes in relation to the Customer Contracts / Obligor Contracts / Agreement for Sale and Project Documents.

e) Without prejudice to any other right of Mortgagee/Lender, the Mortgagor hereby agrees to indemnify and shall keep indemnified the Mortgagee/Lender, its employees, directors, officers, representatives and agents of, from and against any and all loss, damage, costs including actual legal costs, charges and

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expenses, which the Mortgagee/Lender or its nominee(s) or substitute(s) or any of them may suffer or incur as a result of, or in connection with, or arising on account of the Lender exercising or invoking Step-In Rights.

f) The Mortgagor agrees that the step-in rights available to the Mortgagee in connection with the Customer Contracts / Obligor Contracts or any other arrangement in relation to the Project pursuant to this Deed shall not give rise to any duties or obligations whatsoever on the part of the Lender/ Mortgagee owing to the Borrower / Mortgagor or any third party.

8. **RIGHT OF REDEMPTION**

PROVIDED ALWAYS AND THE MORTGAGOR HEREBY AGREES AND DECLARES that if the Borrower / Mortgagor shall pursuant to the covenant in that behalf contained in the Transaction Documents, repay to the Lender on demand, the Mortgage Debt / Outstanding Amount / Secured Obligations as also all other monies by law or under the Transaction Documents payable by the Borrower / Mortgagor to the Lender then and in such case the Mortgagee / Lender shall, upon the request and at the costs, charges and expenses of the Mortgagor, reconvey, reassign, retransfer and release the Mortgaged Properties hereby granted or expressed so to be unto and to the use of the Mortgagor or as the Mortgagor shall direct and do all other things as may be reasonably necessary to enable the same without recourse to and without any representation or warranty of any kind by or on behalf of the Mortgagee or the Lender, such of the Mortgaged Properties or only such part of the Mortgaged Properties which have not theretofore been sold or otherwise foreclosed, applied or released pursuant to this Deed.

PROVIDED THAT such reconveyance, reassignment, retransfer and release (whether in part or in full) of the Security Interest created under this Deed shall not thereby affect or cause the reassignment, re-transfer or release of balance properties forming part of the Mortgaged Properties under this Deed or any property or assets secured under any other mortgage or charge.

9. **BAR ON REDEMPTION**

PROVIDED ALSO AND THE MORTGAGOR HEREBY AGREES AND DECLARES that if the Mortgagor/Borrower shall fail to repay and/or to pay to the Lender the Mortgage Debt on a demand being made by the Lender or on failure of the Mortgagor/Borrower to repay the Mortgage Debt to the Lender in terms of the Facility Agreement read with the other Transaction Documents and these presents or on the occurrence of any one of the Events of Default , then and in that case, without prejudice to any of the other rights and remedies of the Mortgagor / Lender, the Mortgaged Properties hereby granted, assigned, transferred and assured or expressed so to be shall not be redeemed or redeemable by the Mortgagor or any other person or persons interested in the equity of 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 Amount / 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 Mortgaged Properties 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 Mortgaged Properties 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 Mortgaged Properties, 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.

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;

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 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 Accounts 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 Secured Properties in favour of the Mortgagee.

15. RIGHT TO COMPENSATION ON ACQUISITION

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It is hereby further agreed and declared by the Mortgagor that ~~the Mortgaged Properties 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 Amount / Secured Obligations under these presents and all proceedings for ascertainment and apportionment of the compensation payable for the Mortgaged Properties 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 Mortgaged Properties;

16. AVOIDANCE OF PAYMENT / DISCHARGES AND RELEASES

Notwithstanding any discharge, release or settlement from time to time between the Mortgagee/Lender and the Mortgagor or the Borrower, if any discharge or payment in respect of the Mortgage Debt / Outstanding Amount / 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 Mortgaged Properties 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 Mortgaged Properties;

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 Mortgaged Properties 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 Mortgaged Properties.

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 Mortgaged Properties, 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 Mortgaged Properties.

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 Mortgaged Properties (and whether paid by Mortgagee or not) and notwithstanding any dispute between the Mortgagor and any party other than the Mortgagee.

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(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 Mortgaged Properties 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 Mortgaged Properties from or in whatever cause or manner arising whether such Mortgaged Properties 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 payments when made to Lender / Mortgagee shall constitute a discharge to the Borrower / Mortgagor from its liabilities only to the extent of such payments.

(c) This Deed shall be binding upon and enure to the benefit of each party hereto and their respective successors. The Mortgagee/Lender may disclose to Permitted Parties being a potential assignee / novatee or to any person who has entered or may enter into contractual relations with the Lender in relation to this Deed or otherwise, such information about the Mortgagor or any other party to the Transaction Documents, as the Mortgagee/Lender may deem appropriate.

20. MISCELLANEOUS PROVISIONS

I. Waiver not to impair rights of the Mortgagee/Lender

(a) No delay in exercising, or omission to exercise any right, power or remedy accruing to the Mortgagee / Lender upon any Default / Event of Default under this Deed or any other Transaction Document or any other agreement or document shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such Default / Event of Default; nor shall the action or inaction of the Mortgagee / Lender in respect of any Default / Event of Default or any acquiescence by it in Default / Event of Default, affect or impair any right, power or remedy of Mortgagee / Lender in respect of any other Default / Event of Default nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights and remedies of the Mortgagee / Lender herein provided are cumulative and not exclusive of any rights or remedies provided by Applicable Law or equity.

(b) A waiver or consent granted by the Lender under this Deed will be effective only if given in writing and only in the instance and for the purpose for which it is given.

II. Acknowledgement of Debt

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The Mortgagor affirms, confirms and declares that any balance confirmation and/or acknowledgment of debt and/or admission of liability given or promise or part payment made by the Borrower/Security Provider or the authorised agents of the Borrower/Security Provider to the Mortgagee/Lender shall be deemed to have been made and/or given by or on behalf of the Mortgagor itself/himself/herself and shall be binding upon each of them.

III. Disclosure

(a) The Mortgagor hereby agrees that the Mortgagee at its discretion may disclose Confidential Information to Permitted Parties, without any reference to the Mortgagor.

(b) The provisions of disclosure of Confidential Information contained in the Facility Agreement shall apply, *mutatis mutandis*, to this Deed as if specifically set out herein.

(c) Notwithstanding the aforesaid, the Mortgagor hereby gives specific consent to the Mortgagee/Lender for *disclosing / submitting* the 'financial information' as defined in Section 3 (13) of the IBC in respect of the securities created by Mortgagor for securing the Facility availed by the Borrower from the Lender, from time to time, to any Information Utility with whom the Lender/Mortgagee has been registered, in accordance with the relevant regulations framed under the IBC, and directions issued by Reserve Bank of India to the lenders from time to time and hereby specifically agree to promptly authenticate the financial information submitted by the Mortgagee/Lender, as and when requested by the concerned Information Utility.

(d) The Mortgagor agrees and undertakes not to hold the Mortgagee liable for any misuse or improper use of the Confidential Information by the Permitted Parties or where the Permitted Parties make use of the Confidential Information other than for the purpose for which it was required or permitted.

IV. Notice

(a) Any notice, communication or request required or permitted to be given or made under this Deed to the Mortgagee or to the Mortgagor / Borrower shall be in writing. Such notice, demand, request or other communication shall be deemed to have been duly given or made when it shall be (i) delivered personally; or (ii) sent by registered mail with acknowledgement due or courier; or (iv) sent by email (provided that the email is followed up with a copy by any of the aforesaid modes). The details of the Parties for the purpose of serving any notices in relation to or pursuant to this Deed are given below:

For the Mortgagee :	The branch office address referred to in **Item No. 5** of the **FIRST SCHEDULE** hereunder written.
For the Mortgagor / Borrower :	The office address referred to in **Item No. 3 and Item No. 4** respectively of the **FIRST SCHEDULE** hereunder written.

(b) A certificate by an officer of the Mortgagee that the notice or demand was posted or served, as the case may be, shall be final, conclusive and binding on the Mortgagor.

V. Acknowledgement of terms and conditions of the Facility Agreement and other Transaction Documents

The Mortgagor affirms, confirms and declares that any balance confirmation and/or acknowledgment of debt and/or admission of liability given or promise or part payment made by the Borrower/Security Provider or the authorised agents of the Borrower/Security Provider to the Mortgagee/Lender shall be deemed to have been made and/or given by or on behalf of the Mortgagor itself/himself/herself and shall be binding upon each of them.

VI. Governing Law and Jurisdiction

(a) This Deed shall be governed by and construed in accordance with Indian law for all purposes and intents. All parties irrevocably agree that the courts/tribunals of competent jurisdiction situated at the place specified in **Item No. 1** of the **FIRST SCHEDULE** hereunder written shall have jurisdiction to entertain, decide or settle any disputes which may arise out of or in connection with this Deed and that, accordingly, any legal action, suit or Proceedings arising out of or in connection with this Deed may be brought in those courts/tribunals of competent jurisdiction and the Mortgagor irrevocably submits to and accepts the jurisdiction of those courts/tribunals.

(b) The above exclusive jurisdiction is for the benefit of the Mortgagee only. Nothing contained in this clause, shall limit any right of the Mortgagee to take out Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking out of Proceedings in one or more jurisdictions preclude the taking out of Proceedings in any other jurisdiction whether concurrently or not and the Mortgagor irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court and tribunal, and the Mortgagor irrevocably waives any objection it may have now or in the future to Mortgagee taking out Proceedings in one or more jurisdictions of its choice or otherwise claim that any such Proceedings have been brought in an inconvenient forum.

VII. Severability

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(a) Any term or provision of this Deed which is determined by a court / tribunal / competent authority to be invalid, illegal, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality, prohibition or unenforceability without invalidating or rendering illegal, prohibited or unenforceable the remaining terms and provisions hereof, and any such invalidity, illegality, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, prohibited or unenforceable such term or provision in any other jurisdiction. To the full extent permitted by Applicable Law, the Parties hereto waive any term provision prohibited or unenforceable in any respect.

(b) If any provision of this Deed is determined to be Invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Deed shall continue to remain in full force and effect.

VIII. Amendments

Any amendments to any of the provisions of this Deed shall be in writing and shall be with the consent of the Lender.

IX. Benefit Of This Deed

(a) The obligations of the Mortgagor shall also be governed by the provisions contained in the Facility Agreement / Transaction Documents. This Deed shall be binding upon and enure to the benefit of the Mortgagee / Lender and its successors and assigns;

(b) Nothing in this Deed, whether express or implied, shall be construed to give to any person other than the Mortgagee / Lender any legal or equitable right, remedy or claim under or in respect of this Deed, or in the Mortgaged Properties, and any covenants, conditions or provisions contained herein are and shall be construed to be, for the sole and exclusive benefit of the Mortgagee/Lenders.

X. Rights and Remedies of the Mortgagee/Lender

The Borrower/Security Provider agrees that any rights conferred on the Mortgagee/Lender by this Deed shall be in addition to and not in substitution for or in derogation of any other rights and remedies which the Mortgagee/Lender may at any time have under any other Transaction Documents or under Applicable Law, including without limitation, rights to seek and obtain from the Borrower/Security Provider or any party to the Transaction Documents reimbursement of or indemnification against payments made or liabilities incurred under the Facility Agreement and/or the other Transaction Documents.

XI. Demand by the Mortgagee/Lender to be conclusive

The Mortgagor declares, agrees and confirms that in the absence of any manifest error, all calculations and quantifications as determined by the Lender/Mortgagee shall be final, conclusive and binding on the Mortgagor.

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THE FIRST SCHEDULE HEREINABOVE REFERRED TO

Item.	Particulars	
1.	Place of Execution of Deed	Mumbai
2.	Date of Execution of Deed	23/11/ , 2020
3.	Name(s) and Address(es) of Mortgagor/s	**Mortgagor No. 1** Ajmera Realty & Infra India Ltd, a company incorporated under the Companies Act, 1956, having its registered office at Citi Mall, New Link Road, Andheri (W) Mumbai 400053. **Mortgagor No. 2** (i) Mr. Manoj Ishwarlal Ajmera, adult, Indian inhabitant, currently residing at 27, 6th Floor, Jai Mahavir CHS, R.B. Mehta Marg, Ghatkopar (E), Mumbai - 400 077 (ii) Ms. Bhanumati Chhaganlal Ajmera, adult, Indian inhabitant, currently residing at A-201, 2nd Floor, Pramukh Darshan, Cama Gali, Kirol Road, Ghatkopar (West), Mumbai 400086 (iii) Ms. Vimlaben Bhogilal Ajmera, adult, Indian inhabitant, currently residing at B/6, Pramukh Palace, Kapol CHS, V.L. Mehta, Marg, Juhu Scheme, Juhu, Mumbai - 400 049 (iv) Mr. Sanjay Chhotalal Ajmera, adult, Indian inhabitant, currently residing at Flat no. 1011, Gods Blessings, North Main Road, Koregaon Park, Next to Hotel Westin, Pune City, Pune-411001; (v) Ms. Sonali Atul Ajmera, adult, Indian inhabitant, currently residing at B-6, Pramukh Palace, V L Mehta Road, J.V.P.D, Juhu, Vile Parle (West) Mumbai 400049; (vi) Ms. Jyotiben Natwarlal Ajmera, adult, Indian inhabitant, currently residing at 501/502 Smit Apartment, Khokani Galli, OPP. Indian Bank, Ghatkoper East, Rajawadi, Mumbai 400077; (vii) Mr. Shashikant Shamalji Ajmera, adult, Indian inhabitant, currently residing at B/6, Pramukh Palace, JVPD Scheme, V.L. Mehta Marg, Vile Parle (West), Juhu, Mumbai - 400 049; (viii) Ms. Bhartiben Rajnikant Ajmera, adult, Indian inhabitant, currently residing at B-6, Pramukh Palace, JVPD Scheme, V. L. Mehta Road, Vile Parle (West), Mumbai – 400 049; (ix) Mr. Dhaval Rajnikant Ajmera, adult, Indian inhabitant, currently residing at B-6, Pramukh Palace, JVPD Scheme, V. L. Mehta Road, Vile Parle (West), Mumbai – 400 049; (x) Ms. Bhavna Surendra Ajmera, adult, Indian inhabitant, currently residing at 29, 7th floor, Jai Mahavir CHS, R. B. Mehta Marg, 60 ft road, Ghatkopar (E), Mumbai - 400 077;

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THE SUB-REGISTRAR KURLA NO. 3

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	Name(s) and Address(es) of Borrower(s)	Ajmera Realty & Infra India Ltd, a company incorporated under the Companies Act, 1956, having its registered office at Citi Mall, New Link Road, Andheri (W) Mumbai 400053
5.	Address of the concerned Branch Office of the Mortgagee	Housing Development Finance Corporation Limited, HDFC House, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020
6.	Facility (Amount in numbers and words):	Rs 65,00,00,000 Crores (Rupees Sixty-Five Crores Only)
7.	Date(s) of Term Sheet(s)/Offer Letter(s)	5th October 2020
8.	Ranking and Priority of Security / Security Interest	Exclusive Mortgage / Charge / Security Interest over the Mortgaged Properties
9.	Existing Facility(ies)	Rs. 210,00,00,000/- (Rupees Two Hundred Ten Crores Only) sanctioned vide Offer Letter dated 22nd March, 2017. Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) sanctioned vide Offer Letter dated 6th September, 2018. Aggregating to Rs. 710,00,00,000/- (Rupees Seven Hundred Ten Crores Only).

THE SEAL OF THE SUB REGISTRAR KURLA NO. 3

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THE SECOND SCHEDULE HEREINABOVE REFERRED TO

(Description of the Mortgaged Properties)

(A) (i) "**AJMERA ZEON**"- Exclusive Mortgage and Charge over the entire undertaking being all that piece and parcel of land bearing C.T.S. No. **1A/2** [corresponding to Survey No. 173/1 (pt)] admeasuring **4,152 Sq. Meters** underneath building known as "**Ajmera Zeon**" in the project "**iLand** and forming a part of the Larger Property (more particularly described in **Third Schedule** mentioned hereinbelow) (more particularly demarcated / delineated in the PLAN attached hereto) 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 being developed by Borrower/Mortgagor No. 1 and bounded as follows, that is to say:

On or towards the East by	: 20m wide internal road;
On or towards the West by	: adjoining part of CTS no 2;
On or towards the South by	: 9 m internal road;
On or towards the North by	: TATA transmission line.

Hereinafter referred to as "**Zeon Property**"

Together with the construction thereon, both, present and future including without limitation the project known as "**Ajmera Zeon**" in the project "**iLand**" 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 1** hereunder but including any receivables therefrom) including all present and future FSI arising out of and in relation to the Zeon Property and/or Larger Property, 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 Mortgagor, 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 Mortgagor and become and be part of the **Zeon Property**.

(A)(ii) "**AJMERA AEON**"- Exclusive Mortgage and Charge over the entire undertaking being all that piece and parcel 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 (more particularly demarcated in the PLAN annexed hereto) together with the construction thereon, both present and future owned by Mortgagor No. 2 and being developed by Borrower/Mortgagor No. 1 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.

Hereinafter referred to as "**Aeon Property**"

Together with the construction thereon, both, present and future including without limitation the project known as "**Ajmera Aeon**" in the project "iLand" 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 2** hereunder but including any receivables therefrom) including all present and future FSI arising out of and in relation to the Aeon Property, 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 Mortgagor, 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

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acquired by the Mortgagor and become and be part of the Aeon Property.

(B) Charge over (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 the Apartments / Units that have been sold) relating to / arising from the property described in (A)(i) and (ii) above, due and payable by the Obligors / Allottees / Customers including but not limited to the rights to recover payment or other claims of the Mortgagor 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 Mortgagor under the Agreement for Sale / Customer Contracts / Obligor Contracts; (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 property described in (A)(i) and (ii) above and (e) all the right, title, interest, benefits, claims and entitlement whatsoever of Mortgagor under various deeds, documents, agreements and instruments pertaining to the property described in (A) (i) and (ii) above. (collectively **"Receivables"**).

(C) Charge over all the right, title and interest of the Mortgagor in the Accounts whether opened / established or to be opened / established, any other bank accounts of the Mortgagor wherever opened / maintained / established in respect of the property described in (A)(i) and (ii) 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)(i) and (ii) above (collectively " **Accounts"**).

(D) Floating charge on all rights, title, interest, benefits, claims, demands and entitlements whatsoever of the Mortgagor in, to or over all the other movable assets of the Mortgagor (excluding Receivables and Accounts) in respect of property described in (A)(i) and (ii) above including without limitation, the Mortgagor's cash in hand and its rights, title and interest in all funds of the Mortgagor, 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 **"General Assets"**).

(E) all rights, title, interest and benefit of the Mortgagor 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)(i) and (ii) 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 Mortgagor), and all tangible and intangible moveable assets of the Mortgagor in relation to the property described in (A)(i) and (ii) 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 Mortgagor and/or that may at present or hereafter be held by any party anywhere to the order and disposition of the Mortgagor 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 Mortgagor, in relation to the property described in (A)(i) and (ii) above.

THE SEAL OF THE SUB-REGISTRAR KURLA NO. 3 MUMBAI SUBURBAN

<u>THE THIRD SCHEDULE HEREINABOVE REFERRED TO</u>

"Description of Larger Property"

All Those pieces and parcels of land bearing C.T.S. No. 1A/2 (corresponding to Survey No. 173/1 pt) admeasuring 72,778.9 square meters or thereabouts (i.e. excluding an area admeasuring 24,655.10 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 executed this Deed on the day, month and year first hereinabove written.

The COMMON SEAL of the **BORROWER/MORTGAGOR NO. 1** withinnamed i.e. **AJMERA REALTY & INFRA INDIA LIMITED** has been affixed hereto pursuant to the resolution of its Board of Directors dated 20th OCTOBER 2020 in the presence of MR. O.P. GANDHI and also **SIGNED AND DELIVERED** by 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**.

MIA FC

For AJMERA REALTY & INFRA INDIA LTD.

Authorised Signatory

LH

in the presence of:

1. Mr. Saurabh Gandhi
2. Ms. Rachana Shinde

SIGNED AND DELIVERED by **M/S VIJAY NAGAR APARTMENTS** the **MORTGAGOR NO. 2** withinnamed through its authorised partner namely Mr. MANOJ. I. AJMERA for and on behalf of the **MORTGAGOR NO. 2**, pursuant to authority letter / power of attorney dated 26th OCTOBER 2020 who has / have executed these presents on behalf of **MORTGAGOR NO. 2**

For VIJAY NAGAR APARTMENTS

MIA FC

AUTHORISED SIGNATORY

in the presence of:

1. Mr. Saurabh Gandhi
2. Ms. Rachana Shinde

LH

THE SEAL OF THE SUB-REGISTRAR KURLA NO.-3

Annexure 1
(List of Zeon Sold Units)

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

Annexure 2
(List of Aeon Sold Units)

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

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THE SEAL OF THE SUB-REGISTRAR KURLA NO.3 MUMBAI SUBURBAN DIST.

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To,
Ajmera Realty & Infra India Ltd
2nd Floor, Citi Mall,
New Link Road
Andheri (W),
Mumbai 400058

Date :- 5th October 2020

Dear Sir,

With reference to your application for financial assistance and further to our recent discussions we set out below the broad terms and conditions of the proposed facility ("**Facility**") (Housing Development Finance Corporation Limited is hereinafter referred to as the "**Lender**").

1	**Borrower**	Ajmera Realty & Infra India Ltd (ARIIL)
1a	**Loan Account**	6210279947
2	**Facility Amount**	Rs 65.00 crores
3	**Purpose**	For the construction of Commercial project "Ajmera Sikova" being developed at LBS Marg, Ghatkopar (West), Mumbai, hereinafter referred to as the ("said project").
4	**Drawdown**	1. The Lender may disburse the Facility in one or multiple tranches inter alia depending on the progress of construction of the Project and on such other terms and conditions as stipulated by the Lender. 2. Request for drawdown / disbursement shall be made at least 3 days in advance. 3. If drawdown does not commence within 30 days from the date of this letter, all the terms of this letter shall be subject to review by the Lender. 4. Disbursement shall be subject to full operationalisation of the escrow account opened / established with the escrow bank. 5. Subsequent drawdown / disbursements shall be subject to utilization of the Facility / any part thereof or the previous amounts disbursed for the Purpose. 6. The loan to be cross linked to the Loan Account 6210240727 & 6210260855 (i.e Project Loan to Aeon Zeon & Ajmera GCP Loan) 7. Mortgage of the security to be done within 90 days from date of 1st disbursement
5	Term	48 months from the date of first disbursement / drawdown.

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AJMERA REALTY & INFRA INDIA LTD. MUMBAI

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HDFC
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		The Borrower shall pay interest on the principal amount of the Facility that is disbursed and outstanding at the due dates at the Applicable Rate of Interest, plus tax or other statutory levy, if any. Provided that the Applicable Rate of Interest shall be reset at each reset date based on the then prevailing HDFC CF/PLR rate and the Borrower shall thereafter be required to pay interest at such revised rate pursuant to reset. Provided further that the Lender in its sole discretion may call upon the Borrower to pay the interest on such other dates, as the Lender may deem fit. Provided further that the last interest installment shall be paid simultaneously with the last installment of the principal amount of the Facility. Applicable Rate of Interest and all other charges payable in terms of this Agreement shall be computed on the basis of a year of 365 days and shall be rounded off to the next rupee in a situation where the Applicable Rate of Interest is charged as simple interest. Applicable Rate of Interest and all other charges payable in terms of this Agreement shall be computed on the basis of a year of 360 days and shall be rounded off to the next rupee where the Facility is repayable in Equated Monthly Installments / Monthly Installments. **"Applicable Rate of Interest"** shall mean Lender Benchmark Rate or Corporate Prime Lending Rate as may be fixed or revised from time to time plus/minus Spread. **"Spread"** shall mean the difference between the Applicable Rate of Interest and HDFC CF PLR. **"Reset Date"** shall mean 1st of every calendar month from which interest at the Applicable Rate of Interest is calculated and becomes applicable on the Borrower. the Lender may, at its sole discretion, charge interest on the Facility at the Weighted Average Rate of interest on the disbursements made out of the Facility. For the purpose of this clause **"Weighted Average Rate"** means the weighted mean of the Applicable Rate of Interest in relation to the Facility. The Lender may in its sole discretion prospectively increase / decrease / change the Spread suitably in the event of unforeseen

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applicable taxes and statutory levies

Prepayment Charges

Escrow Bank

20	Accounts	[illegible] Agreement") [illegible] Account. The Borrower [illegible] Security [illegible] irrevocable [illegible] Agreement [illegible] otherwise as stipulated by the Lender [illegible] Escrow Bank [illegible]
21	Debt Service Reserve, if applicable	A debt service reserve ("DSRA") [illegible] the Lender [illegible] at a future date as and when [illegible] to the Lender. [illegible] DSRA [illegible] The Borrower will have the option of [illegible] DSRA [illegible] ("DSRA Facility") [illegible]
22	Event of Default	[illegible]
23	Costs & Expenses	[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

- [illegible]

- KYC

  [illegible]

- Conditions Precedent

  [illegible]

  Title

  [illegible]

- [illegible]

  [illegible]

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		(f) **Creation of Security** Creation of valid and enforceable Security / Security Interest to the satisfaction of the Lender and/or perfection of Security. (g) **Consent of Creditors** Consent from all the Borrower's existing creditors / lenders (wherever required) for availing the Facility from the Lender and/or for entering into definitive contracts / creation of Security etc. shall be obtained. (h) **Cross-Collateralisation** The Security / all the Securities shall be cross-collateralised. (i) **Payment of Costs, Charges etc.** Payment of all sums such as costs, charges, expenses, fees and statutory dues / taxes / payments as applicable to the Borrower / Security Provider / Security / Secured Properties and or the Facility. (j) **Approvals** Procuring / passing or obtaining all requisite approvals, resolutions and authorizations applicable. (k) **Furnishing Statements / Data etc.** Furnishing / providing latest accounts / statements, data, documents, details etc. required by the Lender in connection with the Facility / Security / Secured Properties. (l) **Lender's Right to Cancel Facility** The Lender reserves the right to cancel the Facility (either in full or part) without giving any prior notice to the Borrower and without assigning any reasons. (m) **Indebtedness / Obligations** The Borrower shall not undertake any guarantee obligation without the prior permission of the Lender in writing. (n) **Better Terms** The Borrower shall not offer any terms better than those offered to the Lender, to any other lender (to the extent borrowings are permitted by the Lender).

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- Insurance

[illegible]

2. [illegible]

[illegible]

3. [illegible]

[illegible]

Right of Appropriation

[illegible]

4. [illegible]

[illegible]

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Special Conditions

Business Plan

Review Progress of the Project

End Use Certificate

Right of First Offer / Refusal

RBI Compliance

[illegible]

[illegible]

[illegible]

[illegible]

Step-in Rights

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

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HDFC

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Credit NOC

[illegible]

Other Special Condition

- The loan will be [illegible]
- [illegible]

[illegible]

[illegible]

[illegible]

Yours faithfully

Authorised Signatory

Authorised Signatory