

Office :-

Dilipkumar Bhailalbhai Patel & Associates
Nr. Old Post Office, Dehgam Road,
At & Post : Naroda, Tal. Ahmedabad City (E),
Dist. Ahmedabad-382330.
Tele/Fax : 079-22821897

DILIPKUMAR BHAILALBHAI PATEL

M.S.W., LL.M. (Property) **Advocate**
M. : 98240 74880, 94282 19101
E-mail : dilippatel2401@gmail.com

Ref. :

Ref.:1514/2016

Date : **24 SEP 2018**

NON-ENCUMBRANCE CERTIFICATE

Ref.: Investigation and Non-Encumbrance certificate with respect to Non Agricultural Land Bearing **Survey No. 128** admeasuring Hectare Are Sq. Mtrs. **1-02-18** as per **T.P.S. No. 241, F.P. No. 91** admeasuring **6131 Sq.Mtrs.** of Mouje: Chiloda (Naroda), Taluka : Gandhinagar. Registration District: Gandhinagar is belonging to A Partnership Firm Named **Shrinand Buildcon**. Address : Chiloda (Naroda), Taluka : Gandhinagar, Registration District: Gandhinagar.



After taking necessary available searches of the records being maintained by the Revenue Authorities concerned and that of the Sub-Registrar of Ahmedabad and as per the details mentioned before me by **Shrinand Buildcon** in the bond and on the Loan Sanction Letter of M/s IVL Finance Ltd. Dtd.: 16/03/2018. We found that there is a Loan of Rs. 6,10,04,000/- has been sanctioned to M/S Shrinand Buildcon. Other then that, There is No other charge, lien and/or encumbrance over the said property. We therefore certify that there is no encumbrance of any nature except the above mentioned Loan over the said property in any manner.

((2)):::

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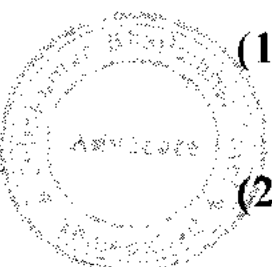
Dilipkumar Bhailalbhai Patel
M.S.W., LL.M. (Property), **Advocate**
M. : 98240 74880, 94282 19101
E-mail : dilippatel2401@gmail.com

Ref. :

Date : **24 SEP 2018**

((2))

Note of Caution and Disclaimer :

- 
- (1) This Non- Encumbrance Certificate is only to present it before the RERA Authority.
 - (2) The Title Certificate was issued on Dtd.: 23/05/2016.

THIS SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of Non Agricultural Land Bearing
Survey No. 128 admeasuring Hectare Are Sq. Mtrs. **1-02-18** as
per **T.P.S. No. 241, F.P. No. 91** admeasuring **6131 Sq.Mtrs.**
of Mouje: Chiloda (Naroda), Taluka Gandhinagar, Registration
District: Gandhinagar

I hereby declare that :

- (1) I have no direct or indirect interest in the property
and Encumbrance Certificate.

Place: Ahmedabad

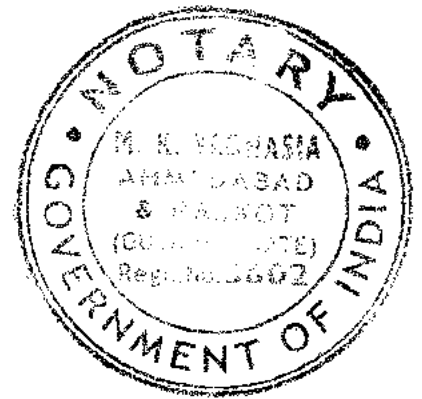
Date : 24/09/2018



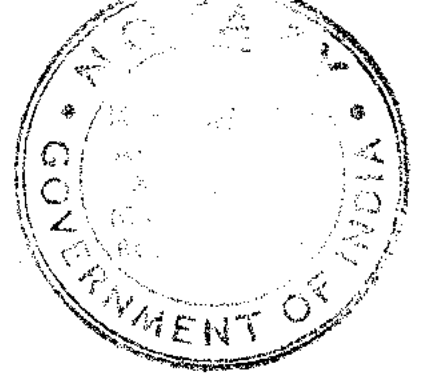
Dilipkumar Bhailalbhai Patel

Advocate

(G/321/2001)



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FORM 'B'
[See rule 3(4)]

DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE SIGNED BY THE
PROMOTER OR ANY PERSON AUTHORIZED BY THE PROMOTER

Affidavit cum Declaration

- 8 that promoter shall take all the pending approvals on time, from the competent authorities;
- 9 that promoter have furnished such other documents as have been prescribed by the rules and regulations made under the Act.

27 SEP 2018

Place : Ahmedabad
Date : 27-09-2018

Ankit S. Vasani

Deponent
Signed by Partner
Name Ankit S. Vasani
Promoter SHRINAND BUILDCON
Address 1, SHREEDHAR BUNGALOWS, OPP.
GRAND BHAGWATI HOTEL, S. G.
HIGHWAY, BODAKDEV,
AHMEDABAD - 380059.

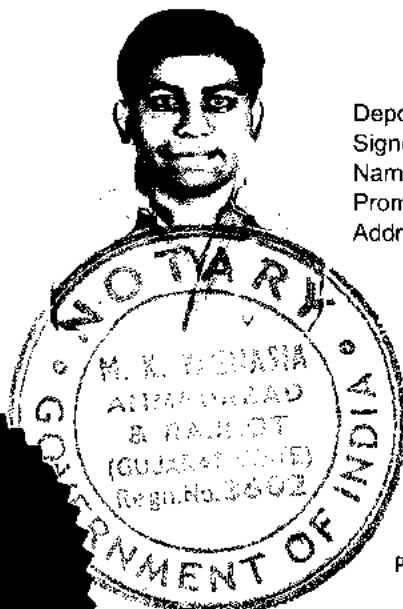
Verification

The contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

27 SEP 2018
Verify by me at Ahmedabad on this 27th day of September, 2018.

Ankit S. Vasani

Deponent
Signed by Partner
Name Ankit S. Vasani
Promoter SHRINAND BUILDCON
Address 1, SHREEDHAR BUNGALOWS, OPP.
GRAND BHAGWATI HOTEL, S. G.
HIGHWAY, BODAKDEV,
AHMEDABAD - 380059.



M.K. VAGHASIA
ADVOCATE & NOTARY
25, Gautam Park Soc.,
Nr. Don Bosco School,
Vejalpur Road, Jivraj Park,
Ahmedabad - 380 051.

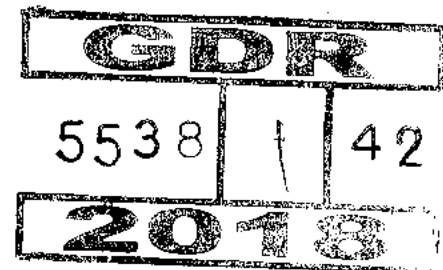
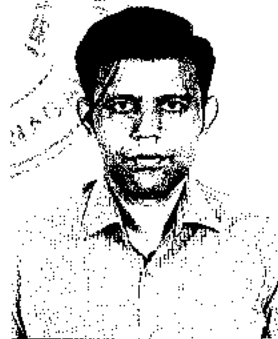
Page 2 of 2

Ankit S. Vasani

SOLEMNLY AFFIRMED
BEFORE ME

M.K. VAGHASIA 27/9/18
NOTARY
GOVT. OF INDIA

27 SEP 2018



SERIAL No. 90998 DATE: 22/3/2018
NAME OF THE PURCHASER :- M/s. Shrinand Buildcon,
ADDRESS :- Bodakdev, Ahmedabad.
VALUE Rs. : 213600/-

LICENCE NO. C/ST/2017/100/0005/14838
NUTAN LENDING & SAVINGS BANK LTD.
Opp. Bani Park, Gandhinagar,
Law Garden, Ahmedabad-380006.

THIS DEED OF MORTGAGE ("Deed") is executed at the place and on the date set out in Schedule I hereunder by:

The Mortgagor(s), whose name, address and other details are mentioned in Schedule I (hereinafter referred to as the "Mortgagor(s)");

in favour of

M/s. IVL Finance Ltd, a company as defined in the Companies Act, 2013, with its registered office situated at M-62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001 and having Corporate Identity Number: U74899DL1994PLC062407 (hereinafter referred to as the "Mortgagee" or "Lender", which expressions shall unless excluded by or repugnant to the subject, context or meaning thereof be deemed to mean and include its successor(s) and/or assign(s)).

Each of the parties mentioned above are hereinafter collectively referred to as the "Parties" and individually as the "Party".

WHEREAS:

- The Mortgagor(s) is/are the owner(s) and/or the developer(s) of certain properties more particularly mentioned in Schedule II hereunder and is/are fully entitled to mortgage the Mortgaged Properties (defined below).
- The Mortgagee has, at the request of the Mortgagor(s), the Borrower(s) (hereinafter defined), sanctioned/made available to the Borrower(s) loan facility(ies) of amount(s) as described in Schedule III hereunder (the "Loan(s)") on the terms and conditions set forth in loan agreement(s) as described in Schedule III hereunder and/or any amendment(s)/addendum(s) thereto ("Loan Agreement(s)") and other related Loan Documents.

For, SHRINAND BUILDCON

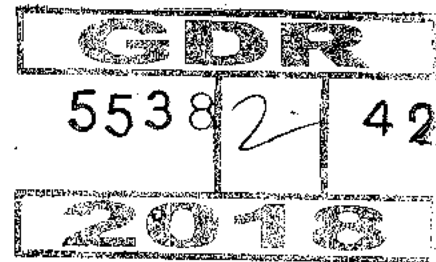
IVL Finance Limited.

Signature

Partner

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7952 6935670



- C. Pursuant to the provisions of the Loan Documents and in compliance with the provisions, stipulations, conditions and covenants contained therein, the Mortgagor(s) has/have agreed to create first-ranking charge and mortgage over the Mortgaged Properties (as defined herein below) which are more particularly mentioned in **Schedule II** hereunder exclusively in favour of the Mortgagee.
- D. The Mortgagor(s) being seized or otherwise well and sufficiently entitled to the Mortgaged Properties is/are desirous of creating lien/mortgage over the Mortgaged Properties, in favour of the Mortgagee in accordance with the terms hereinafter contained.
- E. The Mortgagor(s) has/have agreed that the mortgage under this Deed shall be by way of a legal mortgage in registered form.

NOW THEREFORE, THIS DEED OF MORTGAGE WITNESSETH AS FOLLOWS:

1. DEFINITIONS AND CONSTRUCTION

Definitions

Wherever used in this Deed (including the Recitals hereof) unless the context, subject or meaning otherwise requires, the capitalized terms (mentioned below) used herein shall have the following respective meanings:

"**Borrower(s)**" means the company/person(s)/firm(s) named in the **Schedule III** to this Deed as the Borrower(s). The term "Borrower(s)" shall include the Co-Borrower(s), if any, named in **Schedule III** hereunder.

"**Borrower's Dues**" means the outstanding principal amount of the Loan(s) and the other amounts payable by the Obligor(s) to the Lender under the Loan Documents and/or any other agreement(s) entered between (a) the Obligor(s) and (b) the Lender, including any interest, default interest, fees, costs, charges, expenses and other sums whatsoever payable by the Obligor(s) to the Lender.

"**Debt Discharge Date**" means the date on which the Secured Obligations have been fully paid and discharged to the satisfaction of the Mortgagee.

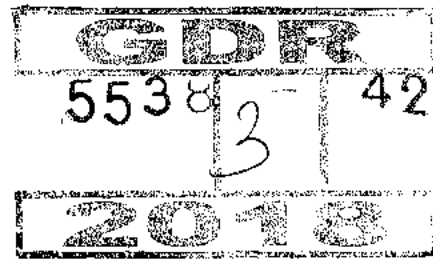
"**Loan Documents**" means (a) the Loan Agreement(s) and/or (b) all other agreement(s), application(s), form(s), undertaking(s), document(s), letter(s), deed(s), memorandum(s), declaration(s) and/or power of attorney(s) evidencing, securing, governing or otherwise pertaining/ relating to the Loan(s)/Borrower's Dues/security/guarantee and includes any amendatory, modificatory or supplemental agreement thereto;

"**Loan(s)**" shall mean the Loan(s) as described in the Loan Agreement(s) more particularly mentioned in **Schedule III** hereunder between (a) the Borrower(s) and (b) the Mortgagee and any other loan(s) whatsoever which may be availed by the Mortgagor(s), the Borrower(s) in future from the Mortgagee.

For, SHRINAND BUILDCON

Partner





"Mortgaged Properties" means the properties including all the structures, buildings, furniture, fixtures, fittings, standings, plants and/or machineries installed/constructed and/or to be installed / constructed on such properties and all present and future title, interests and rights of the Mortgagor(s) therein hereby mortgaged/charged as security in favour of the Mortgagee and described in **Schedule II** hereunder.

"Obligor(s)" means the Borrower(s), the Guarantor(s), the Hypothecator(s), the Pledgor(s), the Mortgagor(s), and/or any other person(s) providing any security/collateral/guarantee in favour of the Lender under the Loan Documents and/or who is or becomes a party (other than the Lender) to any Loan Documents;

"Person" includes an individual, body corporate, corporation, partnership, joint venture, association of persons, trust, unincorporated organisation government (central state or otherwise), sovereign state, or any agency, department, authority or political sub-division thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

"Receiver" means any manager receiver or other similar officer appointed by the Mortgagee in respect of the lien/mortgage hereby granted.

"Secured Obligations" means the obligation of the Obligor(s) under the Loan Documents including the Borrower's Dues and all amounts payable to the Mortgagee under any other loan agreement(s) that may be entered into between the Parties in future.

The term "Mortgagor(s)", the "Borrower(s)" and/or the "Obligor(s)", unless repugnant to the meaning and context, shall include (a) in the case of a company/society/body corporate, its successors and permitted assigns; (b) in the case of a partnership firm, any or each of the partners and survivor(s) of them and the partners from time to time and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the firm; (c) in the case of a proprietary concern, the proprietor (both in his/her personal capacity and as proprietor of the concern) and his/her heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern; (d) in the case of a Hindu undivided family ("HUF"), the karta of the HUF and any or each of the adult members/ coparceners of the HUF and the survivor(s) of them and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors; (e) in the case of an individual, his/her heirs, legal representatives, executors, administrators and permitted assigns; (f) in the case of a trust, the trustee(s) for the time being, its successors and permitted assigns.

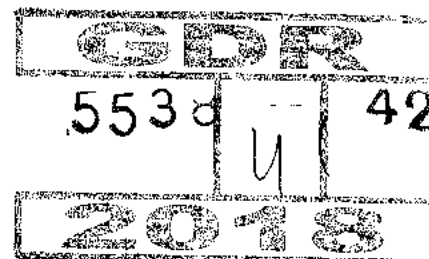
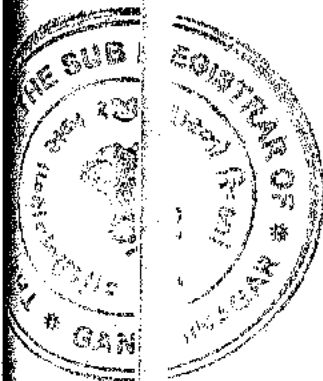
If not defined in this Deed, any capitalised terms used in this Deed shall have the same meaning as ascribed to such terms in the Loan Agreement(s) or the other Loan Documents.

2. DECLARATION

For, SHRINAND BUILDCON

Partner

IVL Finance Limited



The Mortgagor(s) is/are the owner(s) and/or the developer(s) of the Mortgaged Properties more particularly mentioned in Schedule II hereunder. The Mortgagor(s) is/are fully authorized to mortgage the Mortgaged Properties, and if it is proved otherwise, the Mortgagor(s) shall be fully responsible and liable to indemnify and keep indemnified the Mortgagee under all circumstances against any monetary loss, harm, injury suffered or caused to be suffered by the Mortgagee on account of legal defects in the title documents of the Mortgagor(s) in respect of the Mortgaged Properties.

In pursuance of the Loan Documents and for the consideration as aforesaid and as security for the Secured Obligations, the Mortgagor(s) doth hereby creates a first-ranking mortgage/charge exclusively in favour of the Mortgagee on the Mortgaged Properties and grants, conveys, assures, assigns, charges and transfers unto the Mortgagee including without limitation all proceeds and consideration due to the Mortgagor(s) and shall include the sale consideration, deposits / premium, lease rentals, lease and license fees, rent, outstandings and claims TOGETHER WITH all buildings, erections and constructions of every description which are standing, erected or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the Mortgaged Properties or any part thereof and all trees, fenced, hedges, hoardings, ditches, ways, sewerages, drains, waters, water-courses, liberties, privileges, easements and appurtenances whatsoever to the Mortgaged Properties or any part thereof belonging to or in any way appurtenant to or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant thereto AND ALL into and upon the Mortgage Properties the estate, right, title, interest, property, claim and demand whatsoever TO HAVE AND TO HOLD all the singular the Mortgaged Properties unto and to the use of the Mortgagee subject to the power and provisions herein contained and subject also to the proviso for redemption hereinafter mentioned.

The Mortgagor(s) further declares that the Mortgaged Properties can also be used as an additional security for securing any additional loan granted or to be granted by the Mortgagee to the Mortgagor(s), the Borrower(s).

3. COVENANT TO PAY

- 3.1 In pursuance of the Loan Agreement(s), the Loan Documents and any other loan agreement(s) that may be entered into between the Parties in future and in consideration of the Loan(s) granted or may be granted to the Borrower(s) in future by the Mortgagee, the Mortgagor(s) covenants and agrees that the Mortgagor(s) shall pay/repay the Secured Obligations.
- 3.2 The principal amount secured under this Deed is as described in Schedule I of this Deed and in addition to that any other loan(s) which the Borrower(s) and/or the Mortgagor(s) may avail from the Mortgagee in future.

4. MORTGAGED PROPERTIES, DEALINGS THEREIN

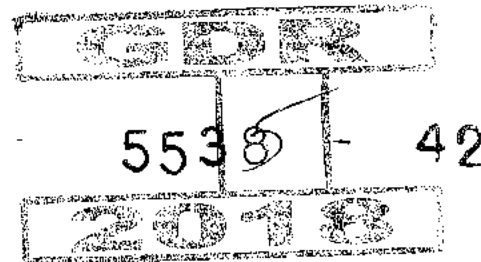
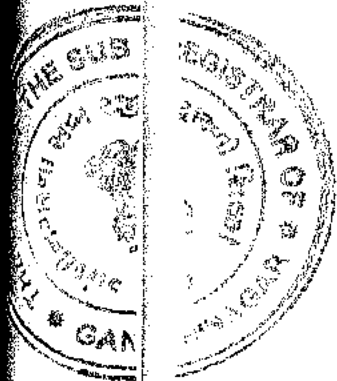
For, SHRINAND BUILDCON

Signature

Partner

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Signature
IVL Finance Limited.



The Mortgaged Properties shall be specifically appropriated to the lien/mortgage created under this Deed and the Mortgagor(s) shall not sell, transfer, lease out, assign, create any third party interest, dispose off or otherwise part with the Mortgaged Properties or any part thereof, or deal with the same or create or suffer any lien/mortgage, negative lien or other encumbrances on the Mortgaged Properties, without the prior written consent of the Mortgagee. Further, unless otherwise specifically agreed by the Lender in writing, any subsequent mortgage/charge created by the Mortgagor(s) on the Mortgaged Properties, if so permitted by the Mortgagee in writing, shall be subject to the present mortgage/charge created in favour of the Mortgagee under this Deed which shall in all circumstances rank superior. The Mortgagor(s) shall, also during the period of Mortgage, not develop the Mortgaged Properties except with the prior written permission of the Mortgagee and at the sole discretion of the Mortgagee.

5. SECURITY

5.1 (a) Continuing Nature of Lien/Mortgage

The lien/mortgage created by or pursuant to this Deed is a continuing security and shall remain in full force and effect, notwithstanding the insolvency or liquidation or incapacity or change in constitution or status of the Mortgagor(s) or any other Person, or any intermediate payment or settlement of account or other matter or thing whatsoever and, in particular, the intermediate satisfaction by the Borrower(s) of the whole or any part of the Secured Obligations.

(b) Unconditionality of Lien/Mortgage

The lien/mortgage created by this Deed shall not be discharged or adversely affected by:

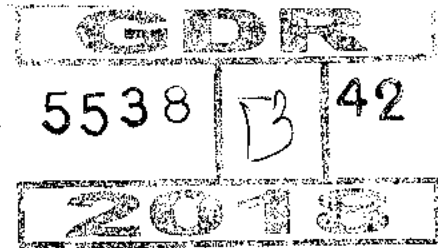
- (i) any time, indulgence, concession, waiver, forbearance or consent at any time given to the Borrower(s) and/or the Mortgagor(s) or any other person;
- (ii) any amendment, modification or supplement to this Deed or any other Loan Documents or any other agreement, guarantee, indemnity, right, remedy or lien;

For, SHRINAND BUILDCON

Jayaram

Partner

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IVL Finance Limited.



CONSEQUENCES OF AN EVENT OF DEFAULT

On and at any time after the occurrence of an Event of Default under any of the Loan Documents and/or if the Mortgagor(s) commits any breach of this Deed, the Mortgagee may exercise any or all of its rights, remedies and powers under this Deed and/or applicable law(s).

9. PROVISIO FOR REDEMPTION

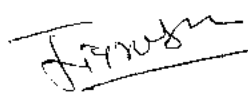
- (a) Upon the indefeasible payment in full of all the Secured Obligations by the Borrower(s) in the manner provided in the Loan Documents and hereunder, the Mortgagee shall at any time thereafter, with reasonable promptness from the date of the written request and at the expense of the Borrower(s) and/or the Mortgagor(s) and without recourse and without any representation or warranty of any kind, release, re-convey, re-grant and re-assign unto the Mortgagor(s) such of the Mortgaged Properties respectively from the security created hereunder as have not heretofore been sold or otherwise foreclosed, applied or released pursuant to this Deed, provided that such re-conveyance, re-assignment or release of the security created under this Deed shall not thereby affect or cause the re-assignment, re-transfer or release of any property or assets secured under any other mortgage or charge in favor of the Lender.
- (b) The reconveyance and reassignment on the repayment of the Secured Obligations or the conveyance and other deeds, documents and writings in case of the Mortgaged Properties in exercise of the power of sale herein contained or transfer of mortgage or other assurance required to be created by the Mortgagee shall, if executed by any of the authorised officers of the Mortgagee, be deemed as good and effectual.

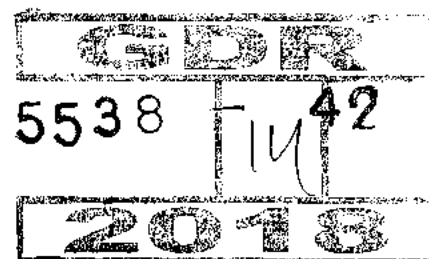
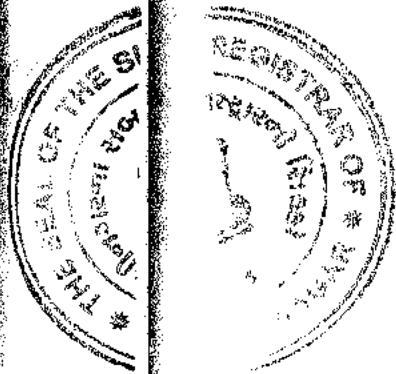
10. ENFORCEMENT

10.1 Power of Mortgagee

- (a) At any time on or after the occurrence of an Event of Default under any of the Loan Documents, the Mortgagee shall have the authority to act upon and enforce the provisions of this Deed or to adopt appropriate remedies in that behalf and may in that behalf adopt remedies in relation thereto in different forum as appropriate and shall exercise all powers under this Deed in accordance with Indian law(s) and may exercise, without further notice and whether or not it shall have appointed a Receiver, all the powers and discretions hereby conferred either expressly or by implication on a Receiver (and in relation to express powers and discretions as if any reference to the Receiver were a reference to the Mortgagee) and all other powers conferred upon Receivers by law or otherwise.
- (b) Without prejudice to the foregoing, the Mortgagee may also:

For, SHRINAND BUILDCON


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Partner



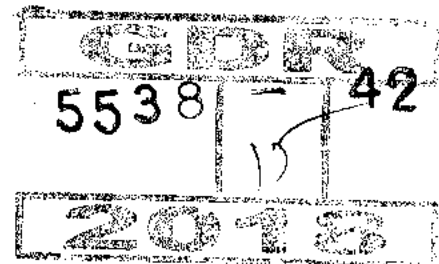
- (i) appoint in writing any Person or Persons to be a Receiver of all or any part of the Mortgaged Properties, from time to time determine the remuneration of the Receiver and remove the Receiver (except where an order of the court is required therefor) and appoint another in place of any Receiver, whether such Receiver is removed by the Mortgagee or by an order of the court, or otherwise ceases to be the Receiver out of one of two or more Receivers;
- (ii) sell, call in, collect, convert into money or otherwise deal with or dispose of the Mortgaged Properties or any part thereof in its sole discretion on an installment basis or otherwise and generally in such manner and upon such terms whatever as the Mortgagee may consider fit;
- (iii) at any time on or after the occurrence of an Event of Default under any of the Loan Documents, enter into and take possession of any part of the Mortgaged Properties and any future property and assets comprised in the Mortgaged Properties and henceforth, the Mortgagor(s) shall take no action inconsistent with, or prejudicial to, the right of the Mortgagee to quietly possess, use and enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Mortgagor(s) or by any Person or Persons and upon taking of such action, the Mortgagee shall be freed and discharged from or otherwise by the Mortgagor(s) well and sufficiently indemnified, protected, defended and held harmless from and against all former and other estates, titles, claims, demands and encumbrances whatsoever unless caused by the fraud, gross negligence or willful default of the Mortgagee or that of its officers, agents or employees. The Mortgagee shall receive the rents, income and profits over the outgoings, first in payment of the expenses incurred in managing the Mortgaged Properties and thereafter in payment of the amounts accruing due to the Mortgagee under this Deed and the Mortgagor(s) shall take no action prejudicial to the right of the Mortgagee to quietly possess, use and enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Mortgagor(s) or by any Person or Persons whatsoever;
- (iv) substitute itself or its assignee for the Mortgagor(s) under any or all of the assigned contracts;
- (v) give receipts for the property and assets comprising within the Mortgaged Properties;
- (vi) sell by public auction or private treaty or otherwise dispose of or deal with the property and assets comprising the Mortgaged Properties in such manner, for such consideration and generally on such terms and subject to such conditions as the Mortgagee may think fit, with full power to convey, assign or otherwise transfer such property and assets on behalf of the Mortgagor(s) or other legal or

For, SHRINAND BUILDCON

James 14

Partner

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IVL Finance Limited.



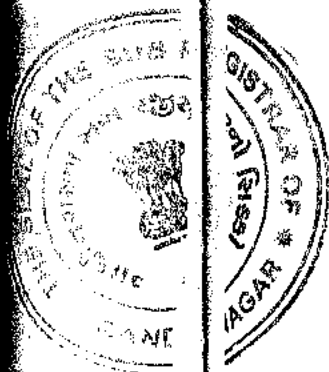
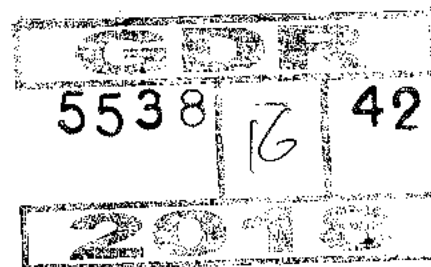
registered owner. Any consideration may be in the form of cash, debentures, shares, stock or other valuable consideration and may be payable immediately or by installments spread over such period as the Mortgagee shall think fit so that any consideration received in a form other than cash shall forthwith on receipt be and become charged with the payment of the Secured Obligations. Equipments and other fixtures may be severed and sold, separately from the premises containing them and the Mortgagee may apportion any rent and the performance of any obligations affecting such premises sold without the consent of the Mortgagor(s);

- (vii) insure and keep insured property and assets of an insurable nature comprised in the Mortgaged Properties against loss or damage by such risks and contingencies as the Mortgagee may think fit, in such manner and in all respects as the Mortgagee may think fit, and to maintain, renew or increase any insurances in respect of such property and assets;
- (viii) institute, prosecute and/or defend any proceedings, in the name of the Mortgagor(s) or otherwise, as may seem expedient;
- (ix) make and effect all repairs, renewals, alterations, improvements and developments, to or in respect of, the property and assets comprised in the Mortgaged Properties;
- (x) carry on, authorise or concur in the carrying on of the business of the Mortgagor(s) or any part thereof and to manage and conduct the same or appoint any Person to carry on and manage the same without being responsible for loss or damage;
- (xi) promote the formation of companies with a view to purchasing all or any of the undertaking, property, assets and rights of the Mortgagor(s) or otherwise;
- (xii) make calls, conditionally or unconditionally, on the shareholders of the Mortgagor(s) in respect of uncalled capital;
- (xiii) make any arrangement, settlement or compromise or enter into any contracts;
- (xiv) appoint managers, agents, officers, solicitors, accountants, auctioneers, brokers, architects, engineers, workmen or other professional or non-professional advisers, agents or employees for any of the said purposes at such salaries or for such remuneration and for such periods as the Mortgagee may determine and to dismiss any of the same or any of the existing staff of the Mortgagor(s) and to delegate to any person any of the powers hereby conferred on the Mortgagee;

For, SHRINAND BUILDCON

James

Partner



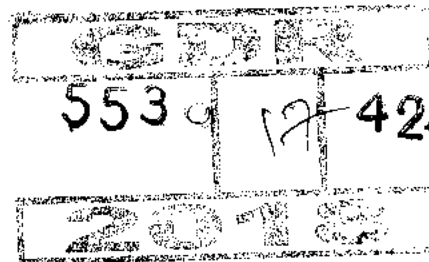
- (xv) in the exercise of any of the powers granted to it hereby, to expend such sums as the Mortgagee may think fit and the Borrower(s) and/or the Mortgagor(s) shall forthwith on demand repay to the Mortgagee all sums so expended together with interest thereon, at the then prevailing Interest Rate under the Loan Agreement(s), from the time of the same having been paid or incurred, and until such repayment, such sums, together with such interest, shall be secured by this Deed;
 - (xvi) have access to and make use of the premiums and the accounting and other records of the Mortgagor(s) and the services of its/their staff for all or any of the purposes set forth herein;
 - (xvii) settle, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the business of the Mortgagor(s) or the Mortgaged Properties or in any way relating to the security created hereunder and execute releases and/or discharges in relation thereto;
 - (xviii) bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the said business or any part of the Mortgaged Properties;
 - (xix) subject to such consent as may be necessary, demise or let out, sub-let or under let the Mortgaged Properties, or any part or parts thereof for such terms, at such rents and generally in such manner and upon such conditions and stipulations as may appear necessary or proper to the Mortgagee in relation to any of the purposes aforesaid;
 - (xx) execute and do all such other acts, deeds and things as may appear necessary or proper to the Mortgagee in relation to any of the aforesaid purposes; and
 - (xxi) do all such other acts and things as may be considered by the Mortgagee to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the preservation, improvement or realisation of the security created by this Deed.
- (c) The Mortgagee may, at any time and from time to time, delegate by power of attorney or in any other manner to any Person or Persons or fluctuating body of Persons, of all or any of the powers, authorities and discretions which are for the time being exercisable by such Mortgagee under this Deed in relation to the Mortgaged Properties or any part thereof and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as may be necessary or desirable, or that the Mortgagee may request.

For, SHRINAND BUILDCON

IVL Finance Limited.

Joan 16

Partner



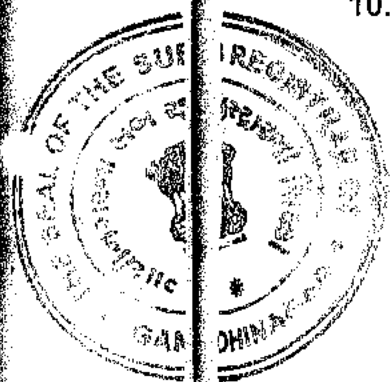
10.2 Appointment of Receiver

At any time on or after the occurrence of an Event of Default under any of the Loan Documents, the Mortgagee may, in writing either under seal or under the hand of a duly authorised officer, appoint any person or persons to be a Receiver of the Mortgaged Properties and may from time to time provide for his or their remuneration and may remove any Receiver so appointed (except where an order of the court is required therefor) and appoint another in his place. Where more than one Receiver is so appointed, any reference in this Deed to a Receiver shall apply to both or all of the receivers so appointed and the appointment shall be deemed to be a joint and several appointment so that the rights, powers, duties and discretions vested in the Receiver may be exercised jointly by the Receivers so appointed or severally by each of them.

10.3 Powers of Receiver

The Mortgagor(s) shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration. The Mortgagee and the Receiver may, from time to time, be invested with such rights, powers and authorities and discretions exercisable by the Mortgagee as set forth herein or under law or as the Mortgagee may think expedient, which may be exercisable without further notice, including the following rights and powers and authorities:

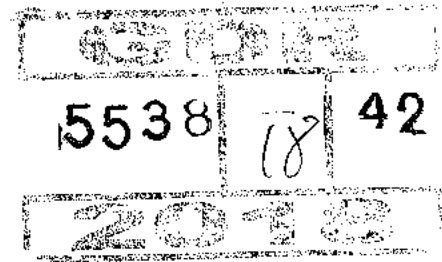
- (a) At any time on or after the occurrence of an Event of Default under any of the Loan Documents, to take possession of, collect and get in and give receipts for the property and assets comprising within the Mortgaged Properties;
- (b) at any time on or after the occurrence of an Event of Default under any of the Loan Documents, to sell by public auction or private treaty or otherwise dispose off or deal with the property and assets comprising the Mortgaged Properties in such manner, for such consideration and generally on such terms and subject to such conditions as the Receiver may think fit, with full power to convey, assign or otherwise transfer such property and assets on behalf of the Mortgagor(s) or other legal or registered owner. Any consideration may be in the form of cash, debentures, shares, stock or other valuable consideration and may be payable immediately or by installments spread over such period as the Receiver shall think fit so that any consideration received in a form other than cash shall forthwith on receipt be and become charged with the payment of the Secured Obligations. Equipment and other fixtures may be severed and sold, separately from the premises containing them and the Receiver may apportion any rent and the performance of any obligations affecting such premises sold without the consent of the Mortgagor(s);
- (c) to insure and keep insured, property and assets of an insurable nature comprised in the Mortgaged Properties against loss or damage by such risks and contingencies as the Receiver may think fit, in such manner in all respects as the Receiver may think fit, and



For, SHRINAND BUILDCON

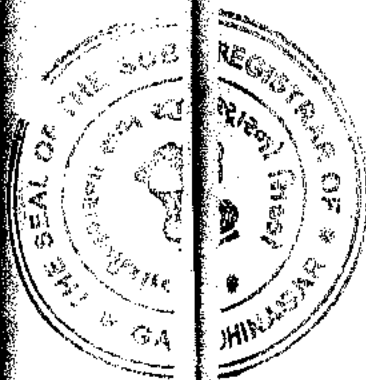
James -17

Partner



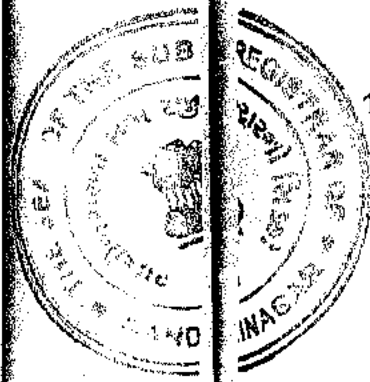
to maintain, renew or increase any insurances in respect of such property and assets;

- (d) to institute, prosecute and/or defend any proceedings, in the name of the Mortgagor(s) or otherwise, as may seem expedient;
- (e) to make and effect all repairs, renewals, alterations, improvements and developments to or in respect of the property and assets comprised in the Mortgaged Properties;
- (f) to carry on or authorise or concur in the carrying on of the business of the Mortgagor(s) or any part thereof and to manage and conduct the same without being responsible for loss or damage;
- (g) to promote the formation of companies with a view to purchasing all or any of the undertaking, property, assets and rights of the Mortgagor(s) or otherwise;
- (h) to make calls, conditionally or unconditionally, on the shareholders of the Mortgagor(s) in respect of uncalled capital;
- (i) to make any arrangement, settlement or compromise or enter into any contracts which the Receiver shall think expedient in the interests of the Mortgagee;
- (j) for the purpose of exercising any of the powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and for defraying any costs, charges, losses or expenses including his remuneration) which shall be incurred by him in the exercise thereof or for any other purpose in connection herewith, to raise and borrow money either unsecured or on the security of the Mortgaged Properties or otherwise and generally on such terms and conditions as he may think fit provided that:
 - (i) no Receiver shall exercise such power without first obtaining the written consent of the Mortgagee and the Mortgagee shall incur no liability to the Mortgagor(s) by reason of its giving or refusing such consent whenever, absolutely or subject to any limitation or conditions; and
 - (ii) no Person lending such money shall be concerned to enquire as to the existence of such consent or the terms thereof or as to the propriety or purpose of the exercise of such power or to see to the application of any money so raised or borrowed.
- (k) to appoint managers, agents, officers, solicitors, accountants, auctioneers, brokers, architects, engineers, workmen or other professional or non-professional advisers, agents or employees for any of the said purposes at such salaries or for such remuneration and for such periods as the Receiver may determine and to dismiss any of the same or any of the existing staff of the Mortgagor(s) and to delegate to any person any of the powers hereby conferred on the Receiver;



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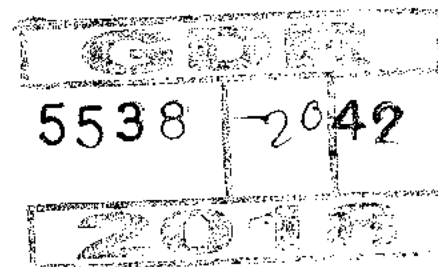
- (l) in the exercise of any of the powers granted to it hereby, to expend such sums as the Receiver may think fit and the Mortgagor(s) shall forthwith on demand repay to the Receiver all sums so expended together with interest thereon at the then prevailing Interest Rate under the Loan Agreement, from the time of the same having been paid or incurred, and until such repayment such sums, together with such interest, shall be secured by this Deed;
- (m) to have access to and make use of the accounting and other records of the Mortgagor(s) and the services of its/their staff for all or any of the purposes set forth herein; and
- (n) to do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the preservation, improvement or realisation of the security created by this Deed and which the Receiver may lawfully do and to use the name of the Mortgagor(s) for all the purposes aforesaid.



10.4 Sale without Intervention of Court

Notwithstanding anything to the contrary herein contained, but subject to the provisions of Section 69(2) of the Transfer of Property Act, 1882, and without prejudice to all the other rights and remedies of the Mortgagee according to law or under these presents, it shall be lawful for the Mortgagee or a Receiver or any of its authorized officers acting on its behalf at any time without the further consent of the Mortgagor(s), without the intervention of the court and either by public auction or private treaty to:

- (i) sell or to concur in the sale of the Mortgaged Properties, or any part or parts thereof, and any future assets comprised in these presents or any part thereof and either with or without any special conditions or evidence of title or otherwise as the Mortgagee may deem proper and also with full power to postpone such sale from time to time and to buy the Mortgaged Properties or any part thereof at any sale by public auction or to rescind or vary and by contract for sale and to resell the same with the power to buy or obtain assignment of the Mortgaged Properties from time to time or assign any assets comprised in the Mortgaged Properties or any part thereof with liberty to make any arrangements as to the removal of any property from the land, building and structures (to the extent permitted by the terms and conditions of each lease) and with liberty also to make such conditions or stipulations respecting title or evidence of title or other matters as the Mortgagee or Receiver may deem fit and also to concur with any other Person in taking any of the foregoing actions;
- (ii) acquire or obtain assignment of any property at any sale and to dispose of the Mortgaged Properties without being answerable or accountable for any loss or diminution in price occasioned thereby, and to give all such receipts or discharges for the monies paid and do all such acts, deeds and things or completing the sale; and
- (iii) execute all such agreements, deeds, documents, assurances and to give all such receipts or discharges for the moneys paid and do all other acts, deeds and things for completing the sale or



assignment which the Mortgagee and/or the Receiver shall deem appropriate.

10.5 Receiver to Conform to Mortgagee's Directions

The Receiver shall in the exercise of the Receiver's powers, authorities and discretions conform to the directions and regulations from time to time given or made by the Mortgagee.

10.6 Powers to be Given Wide Construction

The powers of the Mortgagee and the Receiver hereunder shall be construed in the widest possible sense to the intent that the Mortgagee and the Receiver shall be afforded as wide and flexible a range of powers as possible.

10.7 Liability to Account for Actual Receipts Only

The Mortgagor(s) do/does hereby expressly agree with the Mortgagee that neither the Mortgagee nor any Receiver appointed as aforesaid shall, by reason of the Mortgagee or such Receiver entering into or taking possession of the Mortgaged Properties or any part thereof, be liable to the Mortgagor(s) to account as a mortgagee-in-possession for anything other than actual receipts which have not been distributed or paid to the Borrower(s) and/or the Mortgagor(s) or the Persons entitled at the time of payment reasonably considered by the Mortgagee to be entitled thereto, or be liable for any loss or for any default or omission for which a mortgagee-in-possession might be liable.

10.8 No Liability for Losses

Neither the Mortgagee nor the Receiver shall be liable in respect of any loss, involuntary or otherwise, 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, discretions and trusts that may be vested in the Mortgagee unless such damage or loss is caused by fraud, gross negligence or willful default by the Mortgagee or the Receiver, as the case may be, in the exercise of their respective powers hereunder.

10.9 Purchaser Not Bound to Enquire

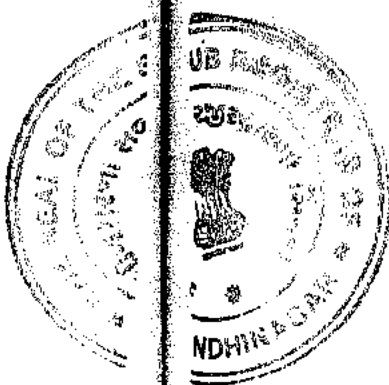
No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Mortgagee or the Receiver to exercise any of the powers hereby conferred has arisen or not, or be concerned with the propriety or regularity of the exercise thereof or be concerned with notice to the contrary, or be concerned or responsible for the application of any monies received by the Mortgagee or the Receiver, and the receipt of the Mortgagee or the Receiver for any monies paid to it shall be a good and sufficient discharge to the person paying the same.

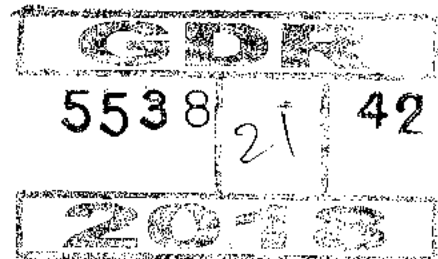
10.10 Identification

For, SHRINAND BUILDCON

[Signature]
20 Partner

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IVL Finance Limited.





The Mortgagor(s) shall upon request of the Mortgagee cause, and upon occurrence of an Event of Default under any of the Loan Documents, the Mortgagee may itself cause, to be painted or in some other way affixed the name of the Mortgagee upon the Mortgaged Properties or cause a board or boards with the name of the Mortgagee legibly and distinctly painted or written thereon to be placed and at all times maintained in a conspicuous position upon and within all the premises of the Mortgagor(s) into or upon which the Mortgaged Properties shall be located during the continuance of this Deed.

10.11 Application of the Transfer of Property Act, 1882

- (a) It is hereby agreed and declared that all powers, provisions and trusts and powers ancillary to the power of sale which are contained in Section 69 of the Transfer of Property Act, 1882, shall apply to this Deed.
- (b) It is expressly agreed amongst the Parties hereto that sections 65-A and 67-A of the Transfer of Property Act, 1882 shall not apply.

11. APPLICATION OF RECEIPTS

11.1 Order of Priority

All monies received by the Mortgagee or the Receiver hereunder, whether prior to or as a result of the enforcement of the security constituted hereunder, to be applied in or towards satisfaction of the Secured Obligations shall be applied in the manner set out in the Loan Agreement(s).

11.2 Shortfall in Receipts

In the event that the monies received by the Mortgagee or the Receiver hereunder are insufficient to discharge the Secured Obligations, the Mortgagor(s) hereby agree/agrees that upon receipt of a written demand from the Mortgagee setting forth the balance of the Secured Obligations which remains due and outstanding, the Mortgagor(s) shall forthwith pay such balance to the Mortgagee, and upon receipt of the same, the Secured Obligations shall *pro- tanto* stand satisfied. Nothing herein contained shall derogate from, qualify or otherwise prejudicially affect the right of the Mortgagee to demand from the Mortgagor(s), upon the occurrence of an Event of Default under any of the Loan Documents, the Secured Obligations notwithstanding that all or some of the Mortgaged Properties may not have been realized.

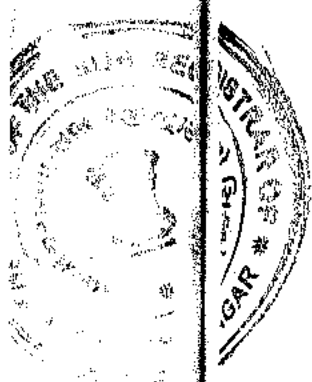
11.3 Surplus

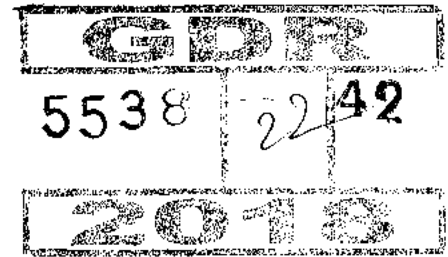
Any surplus monies remaining after discharge in full of the Secured Obligations shall be held in trust for the Mortgagor(s).

11.4 Application of Receipts

For, SHRINAND BUILDCON


21 Partner





All monies received by the Mortgagee from the Borrower(s) and/or the Mortgagor(s) or any Person may be applied by the Mortgagee to such account or liability hereby undertaken to be paid or otherwise hereby secured as the Mortgagee may from time to time determine whether or not the same shall have become due and whether or not the security created by this Deed shall have become enforceable.

12. POSSESSION OF THE MORTGAGED PROPERTIES

At any time on or after the occurrence of an Event of Default under any of the Loan Documents, it shall be lawful for the Mortgagor(s) to retain possession of and use the property and assets comprising the Mortgaged Properties until such time as the Mortgagee shall be entitled to take possession thereof under this Deed. The Mortgagee shall be entitled to take immediate possession of the Mortgaged Properties as per the applicable laws upon the enforcement of the mortgage created by or pursuant to this Deed.

13. TAXES AND OTHER DEDUCTIONS

All sums payable by the Mortgagor(s) under this Deed shall be paid in full without set-off or counterclaim or any restriction or condition, and free and clear of any tax or other deductions or withholdings of any nature. If the Mortgagor(s) is/are required by any law or regulation to make any deduction or withholding (on account of tax or otherwise) from any payment, the Mortgagor(s) shall, together with such payment, pay such additional amount as will ensure that the Mortgagee receives (free and clear of any tax or other deductions or withholdings) the full amount which it would have received if no such deduction or withholding had been required. The Mortgagor(s) shall promptly forward to the Mortgagee copies of official receipts or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxation or other authority.

14. COSTS, CHARGES AND EXPENSES

The Borrower(s) and/or the Mortgagor(s) shall, from time to time, forthwith on demand pay to or reimburse the Mortgagee or the Receiver as the case may be together with interest thereon at the then prevailing Interest Rate under the Loan Agreement(s) for:

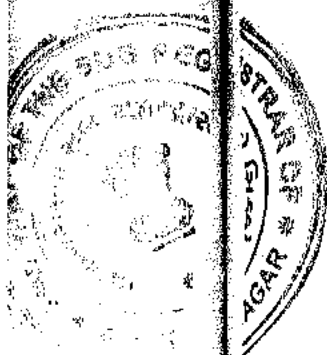
- (a) all costs, charges, fees and expenses including legal and other fees on a full indemnity basis and all other out-of-pocket expenses incurred by the Mortgagee or the Receiver in connection with the preparation, execution and delivery of this Deed, any other documents required in connection herewith, any other lien, guarantee or other security for the Secured Obligations and any amendment to, or extension of, or the giving of any consent or waiver in connection with this Deed;
- (b) all stamp duty, other duties, taxes, fees, penalties or other charges payable on or in connection with the execution, issue, delivery, registration of this Deed and any document, act and registration

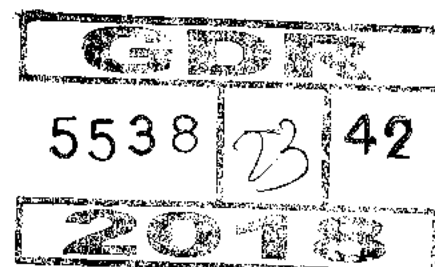
For, SHRINAND BUILDCON

IVL Finance Limited.

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performed hereto or thereto, if and when the Borrower(s) and/or the Mortgagor(s) may be required to pay the same according to the laws for the time being in force in the State in which the properties are situated;

- (c) all costs, charges and expenses (including legal and other fees on a full indemnity basis and all other out-of-pocket expenses) incurred by the Mortgagee or the Receiver in exercising any of its or their rights or powers hereunder or in suing for or seeking to recover any sums due hereunder or otherwise protecting, perfecting, preserving or enforcing its or their rights hereunder in connection with the preservation or attempted preservation of the Mortgaged Properties or in defending any claims brought against it or them in respect of this Deed or the Mortgagor(s) interest in the Mortgaged Properties or in releasing or re-assigning this Deed upon payment of all monies hereby secured;
- (d) all remuneration payable to the Receiver;
- (e) until payment of the foregoing in full, all such costs, charges, expenses and remuneration shall be secured, and continue to be secured by this Deed;
- (f) Notwithstanding anything to the contrary contained in this Deed and/or any other deed / agreement between the Mortgagor(s) and the Mortgagee, the Mortgagor(s) agrees and undertakes to pay stamp duty, additional stamp duty, registration fees, penalty thereon and any other charges whatsoever to the Mortgagee payable in regard to this Deed.

Further, the Mortgagor(s), within 3 (Three) days of demand by the Mortgagee, undertakes to indemnify the Mortgagee against any cost, stamp duty, additional stamp duty, registration fees, penalty thereon, cost, expenses, any other loss (including interest) and /or liability arising due to the reason of non payment and /or short/under payment of stamp duty and /or registration fees in respect of this Deed.

15. INDEMNITIES

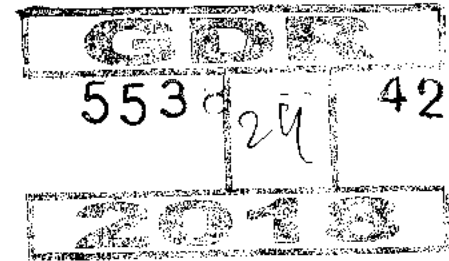
15.1 General Indemnity

The Borrower(s) and/or the Mortgagor(s) shall indemnify and keep indemnified the Mortgagee and the Receiver against all actions, proceedings, claims, demands, losses, liabilities, damages, costs and expenses (unless such losses, liabilities, damages, costs and expenses have resulted from gross negligence or willful misconduct of the Mortgagee or any of its directors, officers, employees or agents) incurred by it or them in the due execution or performance of the terms and conditions hereof and against all actions, proceedings, claims, demands, costs, charges and expenses which may be incurred, sustained or raised in respect of any non-performance of or non-observance of any of the undertakings and agreements on the part of the Mortgagor(s) herein contained or in respect of any matter or thing done or omitted relating in any way whatsoever to the Mortgaged Properties.

1-01, SHRINAND BUILDCON

James 23

Partner



15.2 Payment and Security

The Mortgagee may retain and pay out of any money in its possession all sums necessary to effect the indemnities contained in this Deed and all sums payable by the Mortgagor(s) under this Deed shall form part of the monies hereby secured. The obligations of the Mortgagor(s) under this Deed shall survive the Debt Discharge Date.

16. **WAIVER AND SEVERABILITY**

No failure or delay by the Mortgagee in exercising any right, power or remedy hereunder shall extinguish such right, power or remedy or operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein provided are cumulative and do not exclude any other rights, powers and remedies provided by law. If at any time any provision of this Deed is or becomes illegal, invalid, or unenforceable in any respect under the law or any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Deed, shall not be affected or impaired thereby. In the event that any of the terms or provisions, or portions or applications thereof, of this Deed are held to be prohibited, unenforceable or invalid under any law, a reasonable adjustment in such term or provision of this Deed shall be made with a view towards effecting the purpose of such terms and provisions of this Deed, and the enforceability and validity of the remaining terms and provisions, or portions or applications thereof, shall not be affected thereby.

17. **MISCELLANEOUS**

17.1 Discharges and Releases

Notwithstanding any discharge, release or settlement from time to time between the Mortgagee and the Borrower(s) and/or the Mortgagor(s), if any security, disposition or payment granted or made to the Mortgagee in respect of the Secured Obligations by the Borrower(s) and/or Mortgagor(s) or any other Person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Mortgagee shall be to the extent permitted by applicable law hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

17.2 Amendment

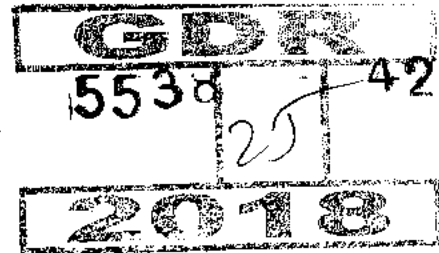
Any amendment or waiver of any provision of this Deed and any waiver of any default under this Deed shall only be effective if made in writing and signed by the Mortgagee.

For, SHRINAND BUILDCON

James
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Partner

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IVL Finance Limited.



17.3 Other Remedies

The rights and remedies conferred upon the Mortgagee under this Deed:

- i. shall not prejudice any other rights or remedies to which the Mortgagee may, independently of this Deed, be entitled; and
- ii. shall not be prejudiced by any other rights or remedies to which the Mortgagee may, independently of this Deed, be entitled or any collateral or other security (including, without limitation, guarantees) now or hereafter held by the Mortgagee.

17.4 Transfer

The Mortgagor(s) shall not assign any of its rights hereunder.

18. **NOTICES**

18.1 **Communications in writing**

Any communication and/or document(s) to be made or delivered under or in connection with or pursuant to this Deed and/or applicable laws shall be made or delivered, unless otherwise stated, by email, fax, physical letter/document(s) or in any other electronic/digital form.

18.2 **Addresses**

The address, email address, phone and fax number (and the department or officer/person, if any, for whose attention the communication is to be made) of the Mortgagor(s) and the Mortgagee for any communication and/or document(s) to be made or delivered under or in connection with or pursuant to this Deed and/or applicable laws is, in case of the Mortgagor(s) and/or the Obligor(s), mentioned in Schedule I of this Deed; and

In the case of the Mortgagee:

Address : M - 62 & 63, 1ST Floor, Connaught Place, New Delhi 110001,

Phone : 011-30252900; Fax: 011-30252901;

Attention of : Company Secretary

or any substitute address, email address, phone, fax number or department or officer or person as the Mortgagor(s) may notify to the Mortgagee (or the Mortgagee may notify to the Mortgagor(s), if a change is made by the Mortgagee) by not less than 5 (Five) days notice

18.3 **Delivery**

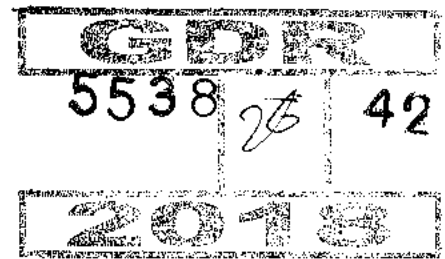
18.3.1 Any communication or document(s) made or delivered by one person to another under or in connection with the Deed and/or applicable laws will only be effective:

- a) if by way of fax, email or in any other electronic/digital form, when received/delivered in legible form; or

For, SHRINAND BUILDCON

[Signature]

Partner



b) if by way of physical letter/document(s), when it has been delivered to the addressee(s) or left at the relevant address or 3 (Three) days after being sent by the registered post, speed post or courier,

and if a particular department or officer/person is specified as part of its address details provided as aforesaid, if addressed to that department or officer/person.

18.3.2 Any communication or document(s) to be made or delivered to the Mortgagee will be effective only when actually received by the Mortgagee and then only if it is expressly marked for the attention of the department or officer identified with the Mortgagee's signature below (or any substitute department or officer as the Mortgagee shall specify for this purpose).

18.3.3 Any communication or document(s) made or delivered to the Mortgagor(s) and/or the Obligor(s) in accordance with this Clause will be deemed to have been made or delivered to it.

18.4 English language

18.4.1 Any notice/communication given under or in connection with or pursuant to the Deed and/or applicable laws must be in English.

18.4.2 All other document(s) provided under or in connection with the Deed must be in English.

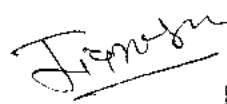
18.5 Notwithstanding anything to the contrary, (a) any notice to the Borrower(s) and/or to the other Obligor(s) by the Lender shall be deemed to be a notice to the Mortgagor(s) (under this Deed and/or the other Loan Documents), and/or (b) the Mortgagor(s) specifically agree that a notice of 1(one) working day shall be a reasonable notice to the Mortgagor(s) by the Lender for the purposes of *inter alia*, exercising any of the rights and remedies by the Lender as mentioned in the Loan Documents (including this Deed) and/or under law as deem fit by the Lender at its sole and absolute discretion.

19. ARBITRATION

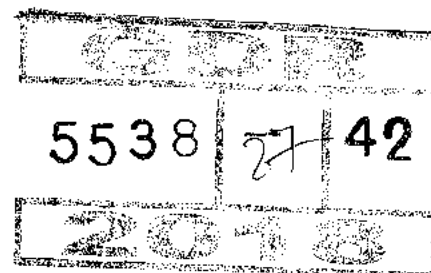
19.1(a) Notwithstanding anything to the contrary in the Loan Documents (including this Deed) but subject to Clause 19.1 (b) below, the Parties agree that if any dispute/disagreement/differences ("**Dispute**") arises between the Parties during the subsistence of the Loan Documents (including this Deed) and/or thereafter, in connection with, *inter alia*, the validity, interpretation, implementation and/or alleged breach of any provision of the Loan Documents (including this Deed), jurisdiction or existence/appointment of the sole arbitrator or of any nature whatsoever, then such Dispute shall be resolved through arbitration by a sole arbitrator and the arbitration clause as mentioned in the Loan Agreement(s) shall *mutatis mutandis* apply.

19.1(b) Notwithstanding anything to the contrary contained in Clause 19.1 (a) of this Deed, unless the Lender/Mortgagee otherwise agree(s)/informs in writing, the Mortgagor(s) agree(s) that in case the sole arbitrator has been nominated / appointed in terms of the provisions of the Loan

For, SHRIKAND BUILDCON


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Partner


IVL Finance Limited.



Agreement(s) or steps have been initiated for nomination/appointment of the sole arbitrator in terms of the provisions of the Loan Agreement(s), then the same sole arbitrator shall adjudicate the Dispute, if any, between the Mortgagor(s) and the Lender (and the dispute(s) between the Lender/Mortgagee and the Borrower(s) and/or the other Obligor(s)) and it shall be deemed that the said sole arbitrator (who has been nominated / appointed in terms of the provisions of the Loan Agreement(s)) has been nominated/ appointed as the sole arbitrator under this Deed.

- 19.1(c) The Parties expressly agree that, in any circumstance, the appointment of the sole arbitrator as aforesaid shall be and shall always be deemed to be the sole means for securing the appointment/nomination of the sole arbitrator, without recourse to any other alternative mode of appointment/nomination of the sole arbitrator.
- 19.2 The place of the arbitration shall be New Delhi and the arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 (or any statutory re-enactment thereof, for the time being in force) and shall be in the English language.
- 19.3 The arbitrator's award shall be in writing. The arbitrator shall also decide on the costs of the arbitration proceedings.
- 19.4 The award shall be binding on the Mortgagor(s) and the Mortgagee subject to the applicable laws in force and the award shall be enforceable in any competent court of law. Any notice required to be given by the Mortgagor(s) and/or the other Obligor(s) in respect of the arbitration under the Loan Documents shall be jointly given by the Obligor(s) to the Lender.

20. GOVERNING LAW AND JURISDICTION

20.1 Governing Law

This Deed is governed by and construed in accordance with the laws of India.

20.2 Exclusive Jurisdiction

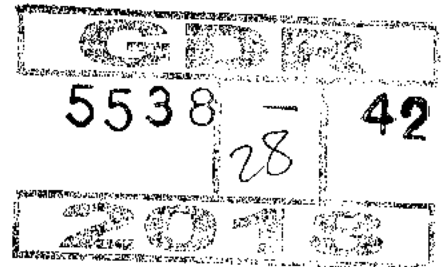
20.2.1 Subject to Clause 19 ("Arbitration"), the Mortgagor(s) agrees that the courts and tribunals as mentioned in Schedule I shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that accordingly any suit, legal action or proceedings (collectively referred to as "Proceedings") arising out of or in connection with this Deed may be brought in such courts and tribunals and the Mortgagor(s) irrevocably submits to and accepts for itself/themselves and in respect of its/their property, generally and unconditionally, the exclusive jurisdiction of those courts and tribunals.

20.2.2 The Mortgagor(s) irrevocably waives any objection, now or in future, to the laying of the venue of any Proceedings in the courts and tribunals as stated above, any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably

IVL Finance Limited

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Partner

IVL Finance Limited.



agrees that a judgment in any proceedings brought in courts and tribunals as stated above, shall be conclusive and binding upon it/them and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.

20.2.3 Nothing contained herein in this Deed, shall limit any right of the Mortgagee to take Proceedings in any other court and tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, and the Mortgagor(s) irrevocably submits to and accepts for itself/themselves and in respect of its/their property, generally and unconditionally, the jurisdiction of such court and tribunal, and the Mortgagor(s) irrevocably waives any objection it/they may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.

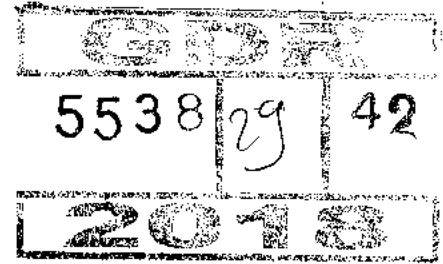
20.2.4 The Mortgagor(s) hereby consents generally in respect of any proceedings arising out of or in connection with any Loan Documents to the giving of any relief or the issue of any process in connection with such proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such proceedings.

20.2.5 To the extent that the Mortgagor(s) may in any jurisdiction claim for itself/themselves or its/their assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself/themselves or its/their assets such immunity (whether or not claimed), the Mortgagor(s) hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

21. **ASSIGNMENT BY THE LENDER**

FOR SHIRADIA BUILDING

[Signature] 28
Parties



Notwithstanding anything to the contrary in the Loan Documents and herein, the Parties agree that, without any approval of or prior notice to the Borrower(s) and/or the Mortgagor(s), the Lender shall may sell, securitize, transfer, encumber and/or assign any of its rights and obligations under the Loan Documents and this Deed (including the amounts payable, in full or in part, by the Borrower(s) with or without any of the Securities/Mortgaged Properties for the same) to any person/entity and on such terms and conditions as the Lender, in its sole and absolute discretion deems fit.

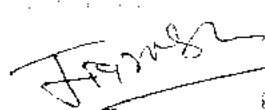
22. DISCLOSURE BY MORTGAGOR(S)

The Mortgagor(s) hereby undertake that it shall disclose, in all advertisements, pamphlets, brochures etc., in relation to the Mortgaged Properties and/or any constructed portion thereon, the following information viz ;

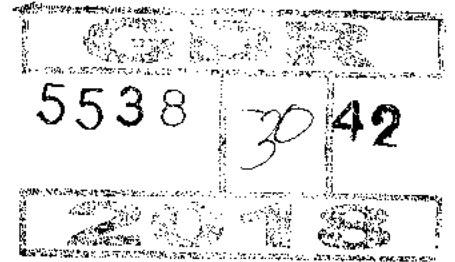
- 22.1.1 the name of the Lender and any other lenders (if any) in whose favour the security of the Mortgaged Properties has/have been created by the Mortgagor(s), from time to time;
- 22.1.2 the fact that the Mortgaged Properties and/or any constructed portion thereon is mortgaged in favour of the Lender and/or other lenders (if any);
- 22.1.3 a statement that the Mortgagor(s) shall provide a no-objection certificate (NOC)/permission of the Lender and other lenders (if any) for the sale of any land, constructed portion, flats and/or units, forming part of the Mortgaged Properties;
- 22.1.4 and any other information that may be required to be furnished in accordance with any applicable law, rule, regulation or guidelines of the concerned authorities, from time to time.

Further the Mortgagor(s) shall also append to such advertisement, all the information relating to the security of the Mortgaged Properties that may be required to be furnished in accordance with any applicable law, rule, regulation or guidelines of the concerned authorities, from time to time.

23. Notwithstanding anything to the contrary contained hereinbefore, upon happening of an Event of Default under the Loan Documents, the Mortgagee shall be entitled to initiate action and/or proceed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (including any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) and rules made thereunder, if applicable, against the Mortgagor(s) and/or for enforcement of the


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Partner


IVL Finance Limited.



Mortgagee's rights with respect to the Mortgaged Properties.

24. The mortgage in favour of the Lender referred to hereinabove is in addition to any other mortgage(s) created and/or to be created by the Mortgagor(s) on the Mortgaged Properties in favour of the Lender.
25. Notwithstanding anything to the contrary in the Loan Documents and in addition to the Security mentioned in the Loan Documents (including this Deed), with respect to such unit(s)/apartment(s)/flat(s) constructed/to be constructed in the project currently named as "SHRINAND FLORA" on the land(s) situated at Adm. 6131 Sq. Mts. (As per Sale deed No-15842/2015, & N. A. Order) Scheme Known as "SHRINAND FLORA" Constructed by M/s. Shrinand Buildcon, Situate at Block/ Survey No. 128, F. P. No. 91 of T.P.S. No. 241 of Mouje : Chiloda (Naroda), Taluka : Gandhinagar, District : Gandhinagar for which the allotment letter(s) and/or agreement(s) to sell (already entered into with / issued to one or more allottee(s)/buyer(s) prior to execution of the Loan Agreement) is/are/shall be cancelled/terminated (for any reason whatsoever) at any time while the Borrower's Dues (or any part thereof) is outstanding, the Mortgagor(s) shall forthwith create first-ranking mortgage(s) exclusively in favour of the Lender (as Security for the Borrower's Dues) over such unit(s) together with car-parking space(s) allocated/to be allocated for such unit(s), proportionate undivided share, right, title and/or interest in the said land(s), common areas and common facilities/amenities ("Said Unit(s)") and all the provisions of the Loan Documents with respect to the Security under the Loan Documents shall mutatis mutandis apply to the Said Unit(s) on and from the date of cancellation/termination such allotment letter(s) and/or agreement(s) to sell.

SCHEDULE I

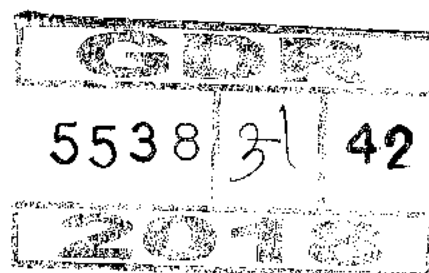
S. No.	Items	Description
1.	Date of the Deed	22/03/2018
2.	Mortgagor(s)	Name: M/s. SHRINAND BUILDCON Age (if applicable): 3 Father's name (if applicable): Constitution: Partnership

For, SHRINAND BUILDCON

James 30

Partner

For, SHRINAND BUILDCON



		Corporate Identity Number (if applicable): Permanent Account Number: ACUFS6173N Address/registered office address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT-380059
3.	Loan Agreement(s)	As mentioned in Schedule III hereunder.
4.	Borrower(s)	As mentioned in Schedule III hereunder.
5.	Co-Borrower(s)	As mentioned in Schedule III hereunder.
6.	Amount secured under this Deed	Rs. 6,10,04,000/- (Rupees Six Crore Ten Lakh Four Thousand Only) (being the Loan(s) under the Loan Agreement(s)) plus interest, default interest, fee, commitment fee, upfront fee, cost, charges and all other amounts payable to the Mortgagee in respect of or in connection with the Loan(s) under the Loan Documents.
7.	Address of the Mortgaged Properties	As mentioned in Schedule II.
8.	Exclusive Jurisdiction	New Delhi
9.	Notice to the Mortgagor(s):	Name: M/s. SHRINAND BUILDCON Address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT-380059 Fax: Phone: Email address: Attention of: JAYANTILAL NAGJIBHAI PATEL
10.	Place of execution of this Deed:	Gandhinagar

SCHEDULE II

MORTGAGED PROPERTIES

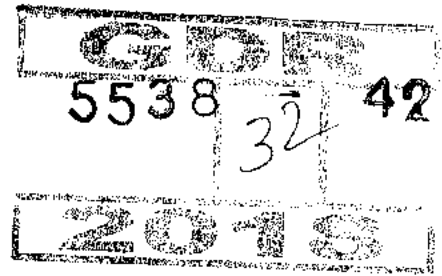
1. All that pieces or parcels of land/properties as under together with all the present and/or future structures, buildings, furniture, fixtures, fittings, standing and/or plant and machinery installed/ to be installed and/or constructed/to be constructed thereon and all the present and/or future rights, title and/or interests of **M/s. SHRINAND BUILDCON** therein:

106 Unsold units of Adm. 6131 Sq. Mts. (As per Sale deed No-15842/2015, & N. A. Order) Scheme Known as "**SHRINAND FLORA**" Constructed by M/s.

For, SHRINAND BUILDCON

[Signature]
31
Partner

[Signature]
IVL Finance Limited.



Shrinand Buildcon, Situate at Block/ Survey No. 128, F. P. No. 91 of T.P.S. No. 241 of Mouje : Chiloda (Naroda), Taluka : Gandhinagar, District : Gandhinagar.

Boundaries of the property (As per Sale deed No. 15842/2015)

East - F.P. No-277

West - 40 fit T.P. Road

North -80 fit T.P.Road

South- Border of T.P. NO-99

Together with total 106 number of Unit(s)/Apartment(s)/Flat(s) and having _____ sq.ft area (super built-up area) (i.e. _____ sq. ft. carpet area) in the aggregate together with _____ number of car-parking spaces (on the ground floor/basement) allocated/to be allocated for the aforesaid Unit(s)/Apartment(s)/Flat(s), in the project currently named as "**SHRINAND FLORA**", constructed/to be constructed on the Said Land together with proportionate undivided share, right, title and/or interest in the Said Land, common areas and common facilities/amenities:

Units details :-

S.No.	Unit Type	No. of Units
1	Flats	87
2	Shops	19
Total		106

S. No.	Unit No.	Block	Type	Floor	Total Carpet Area (in s ft.)	BUA (in s ft.)
1	101	A	2 BHK	1 st	572	695
2	102	A	2 BHK	1 st	671	794
3	103	A	2 BHK	1 st	671	790
4	104	A	2 BHK	1 st	661	781
5	201	A	2 BHK	2 nd	572	695
6	202	A	2 BHK	2 nd	671	794
7	203	A	2 BHK	2 nd	671	790
8	204	A	2 BHK	2 nd	661	781
9	302	A	2 BHK	3 rd	671	794
10	303	A	2 BHK	3 rd	671	790
11	304	A	2 BHK	3 rd	661	781
12	401	A	2 BHK	4 th	572	695
13	402	A	2 BHK	4 th	671	794
14	403	A	2 BHK	4 th	671	790
15	404	A	2 BHK	4 th	661	781
16	504	A	2 BHK	5 th	661	781
17	101	B	2 BHK	1 st	671	790
18	103	B	2 BHK	1 st	671	790
19	104	B	2 BHK	1 st	671	790
20	201	B	2 BHK	2 nd	671	790

For, SHRINAND BUILDCON

Signature Partner
Partner

IVL Finance Limited.

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21	202	B	2 BHK	2 nd	671	790
22	203	B	2 BHK	2 nd	671	790
23	204	B	2 BHK	2 nd	671	790
24	301	B	2 BHK	3 rd	671	790
25	302	B	2 BHK	3 rd	671	790
26	303	B	2 BHK	3 rd	671	790
27	304	B	2 BHK	3 rd	671	790
28	401	B	2 BHK	4 th	671	790
29	402	B	2 BHK	4 th	671	790
30	403	B	2 BHK	4 th	671	790
31	404	B	2 BHK	4 th	671	790
32	501	B	2 BHK	5 th	671	790
33	101	C	2 BHK	1 st	671	790
34	103	C	2 BHK	1 st	671	794
35	201	C	2 BHK	2 nd	671	790
36	301	C	2 BHK	3 rd	671	790
37	302	C	2 BHK	3 rd	671	790
38	304	C	2 BHK	3 rd	671	794
39	401	C	2 BHK	4 th	671	790
40	402	C	2 BHK	4 th	671	790
41	403	C	2 BHK	4 th	671	794
42	404	C	2 BHK	4 th	671	794
43	501	C	2 BHK	5 th	671	790
44	101	D	3 BHK	1 st	814	948
45	102	D	3 BHK	1 st	1007	1162
46	104	D	3 BHK	1 st	1007	1160
47	201	D	3 BHK	2 nd	814	948
48	202	D	3 BHK	2 nd	1007	1162
49	203	D	3 BHK	2 nd	1007	1160
50	204	D	3 BHK	2 nd	1007	1160
51	301	D	3 BHK	3 rd	814	948
52	304	D	3 BHK	3 rd	1007	1160
53	401	D	3 BHK	4 th	814	948
54	402	D	3 BHK	4 th	1007	1162
55	403	D	3 BHK	4 th	1007	1160
56	404	D	3 BHK	4 th	1007	1160
57	501	D	3 BHK	5 th	814	948
58	101	E	3 BHK	1 st	1007	1160
59	104	E	3 BHK	1 st	1007	1160
60	201	E	3 BHK	2 nd	1007	1160
61	202	E	3 BHK	2 nd	1007	1160
62	203	E	3 BHK	2 nd	1007	1160
63	204	E	3 BHK	2 nd	1007	1160
64	301	E	3 BHK	3 rd	1007	1160
65	302	E	3 BHK	3 rd	1007	1160
66	303	E	3 BHK	3 rd	1007	1160
67	304	E	3 BHK	3 rd	1007	1160
68	401	E	3 BHK	4 th	1007	1160

For, SHRINAND BUILDCON

33
Partner

IVL Finance Limited.

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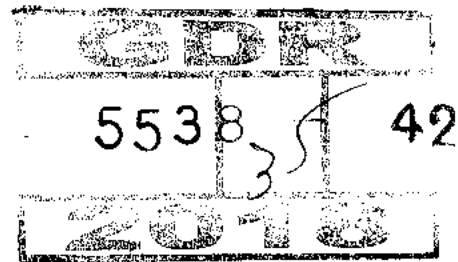
2013

69	402	E	3 BHK	4 th	1007	1160
70	403	E	3 BHK	4 th	1007	1160
71	404	E	3 BHK	4 th	1007	1160
72	501	E	3 BHK	5 th	1007	1160
73	504	E	3 BHK	5 th	1007	1160
74	101	F	3 BHK	1 st	1007	1160
75	104	F	3 BHK	1 st	1007	1160
76	201	F	3 BHK	2 nd	1007	1160
77	202	F	3 BHK	2 nd	1007	1160
78	203	F	3 BHK	2 nd	1007	1160
79	204	F	3 BHK	2 nd	1007	1160
80	301	F	3 BHK	3 rd	1007	1160
81	304	F	3 BHK	3 rd	1007	1160
82	401	F	3 BHK	4 th	1007	1160
83	402	F	3 BHK	4 th	1007	1160
84	403	F	3 BHK	4 th	1007	1160
85	404	F	3 BHK	4 th	1007	1160
86	501	F	3 BHK	5 th	1007	1160
87	504	F	3 BHK	5 th	1007	1160
Sr.No.	Wing / Buildings	Shop No	Type	Floor	Carpet Area in sq ft	BUA Area in sq ft.
1	A	Shop No. 5	COMM.	G.F	262	282.45
2	B	Shop No. 8	COMM.	G.F	219	237.796
3	B	Shop No. 9	COMM.	G.F	268	285.5704
4	B	Shop No. 10	COMM.	G.F	268	282.45
5	B	Shop No. 12	COMM.	G.F	262	282.45
6	B	Shop No. 13	COMM.	G.F	268	285.5704
7	C	Shop No. 15	COMM.	G.F	219	237.796
8	C	Shop No. 17	COMM.	G.F	262	282.45
9	C	Shop No. 19	COMM.	G.F	262	282.45
10	D	Shop No. 22	COMM.	G.F	513	566.9444
11	E	Shop No. 33	COMM.	G.F	355	379.5052
12	E	Shop No. 35	COMM.	G.F	355	378.8596
13	E	Shop No. 36	COMM.	G.F	312	332.1612
14	E	Shop No. 37	COMM.	G.F	267	288.1528
15	F	Shop No. 39	COMM.	G.F	273	290.9504



For, SHRINAND BUILDCON

Partner
34
Partner



16	F	Shop No. 40	COMM.	G.F	267	288.1528
17	F	Shop No. 41	COMM.	G.F	312	332.1612
18	F	Shop No. 45	COMM.	G.F	312	332.1612
19	F	Shop No. 46	COMM.	G.F	507	566.9444

SCHEDULE III

Loan Agreement(s)

Loan Agreement(s) Date	Name of the Lender	Name of the Borrower(s)	Name of the Co-Borrower (s)	Loan(s)
19/03/2018	M/s. IVL Finance Ltd'	Name: M/s. SHRINAND BUILDCON Constitution: Partnership Age (if applicable): 3 Father's name(if applicable): Address/Registered Office Address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT-380059 Corporate Identity Number (if applicable): Permanent Account Number: ACUFS6173N	Name: JAYANTILAL NAGJIBHAI PATEL Constitution: Individual Age (if applicable): 54 Father's name(if applicable): NAGJIBHAI PATEL Address/Registered Office Address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT-380059 Corporate Identity Number (if applicable): Permanent Account Number: AAMP2358Q Name: SURESHBHAI N VASANI Constitution: Individual Age (if applicable): 59 Father's name(if applicable): N R VASANI Address/Registered Office Address: 1 SHRIDHAR BUNGLOWS	Upto Rs.6,10,04,000/- (Rupees Six Crore Ten Lakh Four Thousand Only)



For, SHRINAND BUILDCON

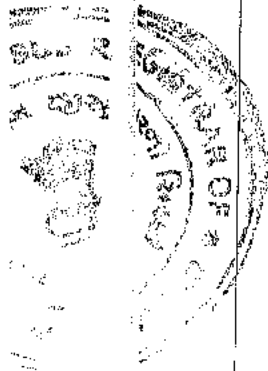
Signature
Partner

IVL Finance Ltd.

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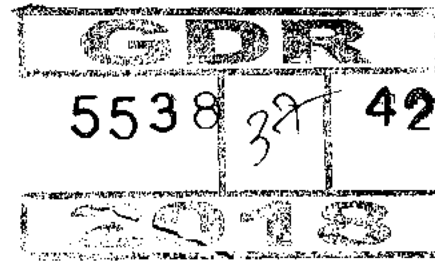


			,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT-380059 Corporate Identity Number (if applicable): Permanent Account Number: ADCPV2640J Name: PRAGJIBHAI NAGJIBHAI PATEL Constitution: Individual Age (if applicable): 52 Father's name(if applicable): NAGJIBHAI RAMJIBHAI PATEL Address/Registered Office Address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT-380059 Corporate Identity Number (if applicable): Permanent Account Number: ABBPP5468R Name: VASANI JIGNESH SURESHBHAI Constitution: Individual Age (if applicable): 34 Father's name(if applicable): S N VASANI Address/Registered Office Address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV,
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For, SHRINAND BUILDCON

Partner
36
Partner

IVL Finance Limited



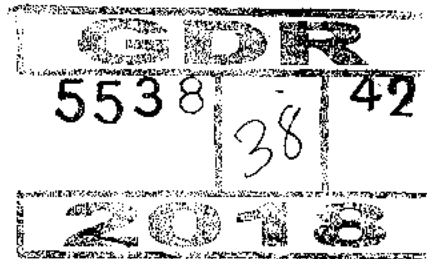
			AHMEDABAD, GUJARAT-380059 Corporate Identity Number (if applicable): Permanent Account Number: ADKPV2094C Name: ANKIT S VASANI Constitution: Individual Age (if applicable):31 Father's name(if applicable): SURESHBHAI NAGJIBHAI VASANI Address/Registered Office Address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD, GUJARAT-380059 Corporate Identity Number (if applicable): Permanent Account Number: AINPV8961A Name: VASANI SHITAL JIGNESH Constitution: Individual Age (if applicable):33 Father's name(if applicable): MANSUKHBHAI VIRJIBHAI PATEL Address/Registered Office Address: 1 SHRIDHAR BUNGLOWS ,OPP AUDA GARDEN ,OFF S G HIGHWAY, BODAKDEV, AHMEDABAD,
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For, SHRINAND BUILDCON

Jignesh

37
Partner

IVL Finance Limited:



			GUJARAT-380059
			Corporate Identity
			Number (if applicable):
			Permanent Account
			Number: AISPV8377K

IN WITNESS WHEREOF, the Parties have affixed its/their signatures through its/their authorised signatory /duly constituted attorney/authorized official on the date mentioned in Schedule I of this Deed.

Signed and delivered by the Mortgagor(s):
For M/s. SHRINAND BUILDCON through its authorized partner



Authorised Signatory

Name: Vasani Jignesh Sureshbhai
For, SHRINAND BUILDCON

Name: VASANI Jignesh Sureshbhai
Partner

Signed and delivered by the Mortgagee:
For M/s. IVL Finance Ltd

IVL Finance Limited.
Authorised Signatory

Name: Gulshan Hasla

WITNESSES:

1. [Signature]

Name: Vasani Akash Prashantbhai

Occupation:

Address: 1, Shridhar Bunglow, Bodkerdev, Ah¹ Sec¹

PAN:

2. [Signature] 20/11/2018

Name: Suhagiyal mansibhai madhubhai

Occupation:

Address: 56, Shridhar bung, SaiJPur - Bogha, Ah¹ Sec¹

PAN:

GDR**5538**

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2018

22/03/18 12:43:46 pm

Version:1.1.2018.3

Serial No. **5538**
Presented of the office of the Sub-Registrar of
S.R.O - GANDHINAGAR Between the hour of
12 to 13 on Date **22/03/2018**

Receipt No :- **2018048013285**

Received Fees as following	Rs.
Registration	5000
Side Copy Fee (50)	500
Other Fees	0
TOTAL :-	5500

*Jignesh*

Shrinand Buildcon Through its authorized
Partner for M/s Vasani Jignesh Sureshbhai

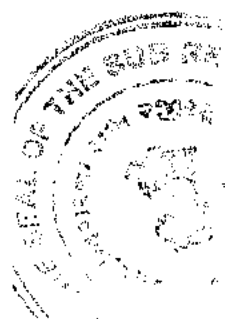
(M. S. Vasani)

Sub Registrar

S.R.O - GANDHINAGAR

Sub Registrar

S.R.O - GANDHINAGAR



Party Name and Address	Age	Photograph	Thumb Impression	Signature
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Executing

1000

Shrinand Buildcon Through its
authorized Partner for M/s Vasani
Jignesh Sureshbhai
1 Shridhar Bunglow
Bodkdev
Ahmedabad

0

*Jignesh*

Executing Party
admits execution

GDR

5538

41 42

2018

22/03/18 12:43:46 pm Version:1.1.2018.3

1 Vasani Akash Pragibhai
1 Shridhar Bungalow
Bodkdev
Ahmedabad



2 Suhagiya Manjibhai Madhubhai
56 Shridhar Baug
Saijpur Bogha
Ahmedabad



State that they personally known
above named executant and
Indetifies him/them.



1. Captain Akash

2. Naresh Kumar Singh 22/03/2018

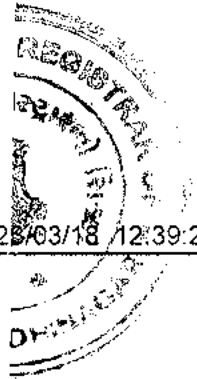
Date 22 Month March -2018

બી.એસ. પ્રજાપતિ
Sub Registrar
S.R.O - GANDHINAGAR

Received Copies of Certified Evidence of Seller , Buyer and
Identifiers of Document

Date 22/03/2018

(બી.એસ. પ્રજાપતિ)
Sub Registrar
S.R.O - GANDHINAGAR



22/03/18 12:39:25 pm

Version:1.1.2018.3

GDR		
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2018		

1	Book No.	5538	Registered No.
Date : 22/03/2018			

(સહ. રા. ગાંધીનગર)
Sub Registrar
S.R.O - GANDHINAGAR

