Ref: DHFL/2016-17/PF/VJ/4553

March 29th, 2017

DHFL
Changing Rules Changing Lives

National Office : HDIL Towers, 6th Floor,
Anant Kanekar Marg, Station Road,
Bandra (East), Mumbai - 400051.
T: +91 22 7158 3333 / 2658 3333
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Deron Properties Private Limited
Gala no. 7, Papa Industrial Estate,
1st floor, Suren road, near Cine Magic,
Chakala, Andheri (E) Mumbai 400093

Dear Mr. Umang Bharatbhushan Madan,

Sub: Sanction of Project Loan of Rs. 30 Crores

With reference to your application for financial assistance, Dewan Housing Finance Corporation Limited (DHFL) is pleased to sanction a Project Loan of Rs.30 Crores in favor of **Deron Properties Private Limited** (hereinafter referred to as Borrower) for project "**Deron Rise & Deron Prosper**" at Rahatani, Pune of Maharashtra under the following major terms and conditions subject to legal & technical compliance:

A.	Borrower	**Deron Properties Private Limited**
B.	Loan limit	Project Loan of Rs. 30.00 Crores
C.	Repayment of Loan	In 24 equated monthly installments commencing after 36 months from the date of first disbursement. The Interest is payable by the 15th of every month for that month else overdue as applicable would be charged on the same (Interest will be calculated on the loan balance on the last day of the previous month for the following month).
D.	Processing fees	**7.00 %** on the loan amount; plus service tax etc as applicable.
E.	Rate of Interest	3.20% p.a. below our RPLR, (which is at present 18.20% p.a.) i.e. **15.00 % p.a.**, with monthly rests, payable monthly. Interest / Principal payment is to be made by the 15th of every month for that month. Based on the review of loan account, at the sole discretion of DHFL, the interest spread may be considered for rest.
F.	Interest in case of default	Additional interest @ 24% p.a. payable at monthly rests will be charged on the overdue amount of PEMI / EMI. In case of occurrence of Events of Default, DHFL may at its sole discretion charge interest on the entire principal loan balance @ 24% p.a. payable at monthly rests.
G.	Primary Security	1. Exclusive charge by way of Registered Mortgage of land bearing S. No. 43 Hissa No. 2A/3 admeasuring 00 Hector 21.50 Aar, Survey No. 43 Hissa No. 2A/4 admeasuring 00 Hector 21.50 Aar and S. No. 43 Hissa No. 2B/1/2/1 totally admeasuring Hector 22 Aar out of Hector 37 Aar situated at revenue village Rahatani, Taluka Haveli, District Pune with

P.R. Kerome

For Deron Properties Pvt. Ltd.

Director

DHFL

For Deron Properties Pvt. Ltd.

Director

		Projects 'DERON RISE' & 'DERON PROSPER' together present and future construction thereon including but not limited to units more particularly described in **Annexure I (a)** excluding the landowners' share more particularly described in **Annexure I(c)** 2. Exclusive charge by way of hypothecation on the receivables of developer's share arising from present and future sold, Booked and unsold area of the project "Deron Rise' & 'Deron Prosper'" containing survey no. 43/2A/3 & 4 & 43/2B/1/2/1 as per **Annexure I(a) & Annexure I (b)**
	Personal Guarantee	Irrevocable personal guarantees of 1) Mr. Umang Bharat Bhushan 2) Mrs. Mansi Umang Madan 3) Mr. Prakash Mokashi
	Disbursement	After execution of loan documents, disbursement will be made as specified in Disbursement Schedule in **Annexure II**. Disbursement will be made as per stages of construction subject to satisfactory technical compliance. The loan may be disbursed in one or more tranches as may be decided by DHFL for construction purpose. The discretion of DHFL for the disbursement of any tranche shall be sole and final.
	Pre-payment rate	In the event, applicant arranges for cash inflows into project through sale, bookings, agreement to sale, sale deeds or alienation of interest in any way of the units any other mode of obtaining advance against transfer of rights in the land or construction thereon, it is stipulated that the prepayment will be effected by the applicant, through the escrow account for: **<u>DERON RISE & DERON PROSPER:</u>** **i. Unsold Flats/Booked:** At the prescribed rate of **70 %** from the cash flows of the sales receivables of present and future unsold units of project Deron Rise & Deron Prosper in **Annexure I(a)** The minimum sale rate is Rs.5,500 p.s.f for unsold units on the saleable area **ii. Sold Units:** At the prescribed rate of **50 %** from the cash flows to be received from the balance sales receivables of sold units of project Deron Rise & Deron Prosper in **Annexure - I(b)** iii. **Unsold Units of Landowner:** Details given in **Annexure -I(C)**, which will not be mortgaged with DHFL

For Deron Properties Pvt. Ltd.

Director

DHFL

For Deron Properties Pvt. Ltd.

Director

		<u>Prepayment in case of change in allocation of units between Landowner and Borrower:</u> Amount equivalent to **70 %** of minimum sale rate of Rs.5,500 p.s.f on the saleable area to be paid up front. If for any reason, the sale is below the stipulated rate, the borrower will arrange to prepay the loan for the differential amount. If the Borrower is unable to sell any unit, it shall have no objection to the sale rate which DHFL may determine for any prospective customer in such case and the decision of DHFL for such rate shall be unilateral and final.
	Event of Default	DHFL will have the right to recall all or part of the loan in case the schedule of construction and sales is not adhered to as mentioned in **Annexure III**. However, in the event, sales schedule as stipulated are not adhered to by the firm resulting into the event of default being triggered, DHFL reserves its right to enforce its security on such number of Flats by the way of "SALE" or "AUCTION", as deemed fit. Borrower shall not raise any objections for the same. Nevertheless, such sales may not be below the stipulated prepayment rate
	Prepayment Charges	Nil
	Commitment Charges	Nil
	TDS	The Borrower shall ensure deduction of TDS (if applicable), in respect of payment of TDS to the relevant government authorities. Borrower shall ensure deduction of the proportionate amount of TDS for each Lender and submit separate TDS certificate to each Lender. Each Lender shall give credit of TDS in its books, only after receipt of monthly TDS challan from the Borrower. Any additional interest charged to the Borrower on account of delay in submission of TDS receipts / payment of TDS shall be borne and paid by the Borrower without raising any objections.

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

P. Other terms and conditions

a. The borrower will open an Escrow Account with Axis Bank and shall act in accordance with the clauses of the Escrow Agreement signed among the Escrow Account Bank, the Borrower and DHFL. All the transactions pertaining to this project shall be routed through the Escrow Account.

b. The Borrower shall agree to give DHFL status of the "Preferred Finance Partner", whereby it shall have the first right to consider Housing Loans of individual house purchasers. Further the applicant **Deron Properties Private Limited** would be entitled to **an incentive in the interest rate** charged on the project loan, in case the housing loans in the present project are routed through DHFL Retail Unit as mentioned below:

Condition for incentive	Interest incentive on the Project loan
If 50% of the total residential units in the present project, **'Deron Rise & Deron Prosper'** at Rahatani, Pune, Maharashtra, avail Housing Loan from DHFL.	1.00% p.a. concession in rate of interest charged on the project loan from the date of 1st disbursal and the same would be adjusted at the time of the closure of the Project loan.

c. All Hoardings / brochures/pamphlets of the project will disclose the name of Lender as the lender to whom the property is mortgaged. The company will put up a board at the worksite displaying that 'This Project is Approved and Financed by DHFL'.

d. The Borrower will append the information relating to the mortgage while publishing advertisements of the project in newspapers/ magazines etc.

e. The Borrower will indicate in their pamphlets / brochures that they will provide NOC / permissions of Lender for sale of flats / property if required.

f. DHFL NOC to be obtained for any further loans to be raised by the borrower, in future, till such time our dues are outstanding. The borrower will arrange to obtain an NOC in writing before raising any loans or permitting any charge to be registered against the properties mortgaged to DHFL.

g. For monitoring of the sale related compliances, DHFL may undertake interim search in revenue records about any encumbrances created after the first disbursement, if required.

h. All the expenses in connection with execution of security documents shall have to be borne by the borrowers.

i. The following details shall be submitted by the Borrower, whenever DHFL at its own discretion, may demand:
   a. Receipts & Payments Statement
   b. Details of the flats booked /sold by way of Agreement to Sale, Sale Deed, Registration of flats, etc during the month giving specific details of the flat and the payment terms.
   c. Progress in construction work

j. The Borrower agrees to incorporate the following clauses in the transfer deed / Allotment Letter / Agreement to Sell etc regarding mortgage in favor of the DHFL: *"The said project*

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

DHFL

is being developed / constructed with the loan assistance from the DHFL (to be named) and the entire property has been offered as security for the repayment of the Loan together with interest, costs, charges, expenses and all other monies payable. As such any right / interest created in the above property or any part thereof shall be subject to the charge created in favour of the DHFL. The final transfer of the flat / unit in favour of the purchaser / occupant shall be made only after all the dues in respect of the concerned flat / unit is paid to the DHFL through the Project Escrow Account No. ------------ with ------------- Bank."

k. All the assets charged to the Lender shall be fully insured in favor of the Lender (if so required by the Lender) against fire, lightening, riots, strikes, floods, cyclones, earthquakes, civil commotion and other natural calamities etc DHFL's total liabilities. The insurance policy should be kept alive during currency of this Project Loan. Lender interest in the insurance policy will be included in the insurance policy with suitable mortgage clause. Borrowing entity is to ensure that the insurance of the project is done with-in one month of the first disbursement, failing which DHFL would have the sole right to get it done at its own end at the cost of the borrower.

l. The Borrower shall agree that in case of any cost overrun/shortfall in fund for the project the same shall be met by the Borrower from further equity contribution / subordinate debt from the promoters or loan arranged by the promoters without recourse to the project assets in a manner and to the satisfaction to the DHFL.

m. The Borrower and guarantors undertake that in an event of default or nonpayment of loan, they will have no objection in Lender transferring property rights/title of flats to third party on as-is-where-is basis.

n. In the event of non compliance of Legal Scrutiny Report (LSR) and Technical Scrutiny Report (TSR), fees paid to DHFL shall not be refunded.

o. Letter of offer may stand revoked and cancelled and shall be absolutely null and void if:
    i. Any material changes take place in the company/guarantors for which this loan is sanctioned.
    ii. It comes to the light that any material fact or other relevant aspect of the proposal was withheld, suppressed concealed or not made known to DHFL.

p. DHFL reserves its right to review and revoke the sanction and/or the undrawn loan amount, if any, at the expiry of 1 month from the date of sanction.

q. An appropriate loan document covering all the above conditions and any other additional points that may be required as per DHFL norms shall be executed by the applicant, who will also execute our other security documents as forwarded by DHFL.

r. Unsecured loans from the promoter/ friends and relatives of proprietor or any associate or group concern of the borrower, if any as on the date of the disbursement under the loan, will not be repaid until the loan is fully repaid. The borrower undertakes to accept and guarantee the same failing which it shall be treated as an event of default.

s. The Borrower shall not draw out, the proceeds of this project for their personal use until and unless all the dues consisting the Loan repayment installments, interest, costs, charges and expenses payable to the DHFL are paid in full.

t. Ten Security cheques covering the entire loan amount are also to be furnished.

For Deron Properties Pvt. Ltd.

Director

Dewan Housing Finance Corporation Ltd. Mumbai

For Deron Properties Pvt. Ltd.

Director

DHFL

u. Interest shall be charged from the date of first disbursement. In the first 36 months, only interest (PEMI) needs to be paid every month. Post dated cheques (PDCs) covering interest should be furnished with each disbursement. If there is a default in payment of Interest or Principal for 2 consecutive months, it shall be construed as violation of the terms of sanction and the entire loan may be recalled. At the end of 3 years, the Borrower will arrange to give PDCs for the next 24 months for payment of the EMIs.

v. Till such time DHFL loan is fully repaid, Borrower, without prior written intimation of DHFL shall undertake not to:

a) Effect any change in the constitution / capital structure of the entity
b) Formulate any scheme of merger /acquisition /amalgamation / reconstitution
c) Undertake guarantee obligation on behalf of any other company, firm or person
d) Make any drastic changes in its management set up
e) Create any further charge, lien or encumbrance over the assets and properties charged to DHFL, in favour of any bank, financial institution, company, firm or person
f) Invest / deposit / lend funds to group / family members and relatives / other corporate bodies / firms / persons.

w. **The Borrower/Developer is ready to repay the proportionate amount of loan, in case any of the land owners claim, unit mortgaged with DHFL as a part of their shares and get the said unit/s released from our mortgage.**

Please sign on the duplicate copy of this letter as a token of your acceptance of the terms and condition of the sanction and return to us the signed copy for our records. Please also arrange for the compliance of the required formalities for documentation and disbursement. This sanction letter is **valid for acceptance for 30 days** from the date of its receipt at your end, unless, specifically extended by DHFL at its sole discretion.

Thanking You,
Yours faithfully,
For Dewan Housing Finance Corporation Limited

Authorized Signatory

(Accepted Terms & Conditions of your sanction letter no. DHFL/2016-17/PF/VJ/4553 dated *29/03/2017)*

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

Managing Director: Mr. Umang Bhartbhushan Madan --

Director : Mr. Prakash Madhukar Mokashi --

Accepted As Guarantor:

Mr. Umang Bhartbhushan Madan --

Mrs. Mansi Madan

Mr. Prakash Madhukar Mokashi

For Deron Properties Pvt. Ltd.

Director

Dewan Housing Finance Mumbai

For Deron Properties Pvt. Ltd.

Director

Annexure-I: List of Units which belong to the Developer to be mortgaged in the proposal

a) **Unsold Flats in "DERON RISE & DERON PROSPER" (Developer Share)**

[redacted]

1	Rise	Gr.	A	Shops	R- A - S 1	SHOPS	465.00	651.00
2	Rise	Gr.	A	Shops	R- A - S 2	SHOPS	554.00	776.00
3	Rise	Gr.	A	Shops	R- A - S 3	SHOPS	554.00	776.00
4	Rise	Gr.	A	Shops	R- A - S 4	SHOPS	465.00	651.00
5	Rise	1	A	Flat	R- A - 103	2 BHK	801.00	1,082.00
6	Rise	1	A	Flat	R- A - 104	2 BHK	796.00	1,075.00
7	Rise	1	A	Flat	R- A - 105	2 BHK	805.00	1,087.00
8	Rise	1	A	Flat	R- A - 106	2 BHK	805.00	1,087.00
9	Rise	1	A	Flat	R- A - 107	2 BHK	778.50	1,051.00
10	Rise	2	A	Flat	R- A - 201	2 BHK	795.00	1,074.00
11	Rise	2	A	Flat	R- A - 202	2 BHK	795.00	1,074.00
12	Rise	2	A	Flat	R- A - 203	2 BHK	800.00	1,080.00
13	Rise	2	A	Flat	R- A - 206	2 BHK	805.00	1,087.00
14	Rise	2	A	Flat	R- A - 207	2 BHK	813.00	1,098.00
15	Rise	3	A	Flat	R- A - 301	2 BHK	800.00	1,080.00
16	Rise	3	A	Flat	R- A - 302	2 BHK	800.00	1,080.00
17	Rise	3	A	Flat	R- A - 307	2 BHK	778.50	1,051.00
18	Rise	4	A	Flat	R- A - 401	2 BHK	795.00	1,074.00
19	Rise	4	A	Flat	R- A - 402	2 BHK	795.00	1,074.00
20	Rise	4	A	Flat	R- A - 405	2 BHK	805.00	1,087.00
21	Rise	4	A	Flat	R- A - 406	2 BHK	805.00	1,087.00

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

DHFL

[redacted]								
22	Rise	4	A	Flat	R- A - 407	2 BHK	813.00	1,098.00
23	Rise	5	A	Flat	R- A - 501	2 BHK	800.00	1,080.00
24	Rise	5	A	Flat	R- A - 502	2 BHK	800.00	1,080.00
25	Rise	5	A	Flat	R- A - 507	2 BHK	778.50	1,051.00
26	Rise	6	A	Flat	R- A - 601	2 BHK	795.00	1,074.00
27.	Rise	6	A	Flat	R- A - 602	2 BHK	795.00	1,074.00
28	Rise	6	A	Flat	R- A - 605	2 BHK	805.00	1,087.00
29	Rise	6	A	Flat	R- A - 606	2 BHK	805.00	1,087.00
30	Rise	7	A	Flat	R- A - 703	2 BHK	801.00	1,082.00
31	Rise	7	A	Flat	R- A - 704	2 BHK	796.00	1,075.00
32	Rise	7	A	Flat	R- A - 705	2 BHK	805.00	1,087.00
33	Rise	7	A	Flat	R- A - 707	2 BHK	778.50	1,051.00
34	Rise	8	A	Flat	R- A - 801	2 BHK	795.00	1,074.00
35	Rise	8	A	Flat	R- A - 806	2 BHK	805.00	1,087.00
36	Rise	8	A	Flat	R- A - 807	2 BHK	813.00	1,098.00
37	Rise	9	A	Flat	R- A - 902	2 BHK	800.00	1,080.00
38	Rise	9	A	Flat	R- A - 905	2 BHK	805.00	1,087.00
39	Rise	9	A	Flat	R- A - 907	2 BHK	778.50	1,051.00
40	Rise	10	A	Flat	R- A -1001	2 BHK	795.00	1,074.00
41	Rise	10	A	Flat	R- A - 1002	2 BHK	795.00	1,074.00
42	Rise	10	A	Flat	R- A - 1003	2 BHK	800.00	1,080.00
43	Rise	10	A	Flat	R- A - 1004	2 BHK	795.00	1,074.00
44	Rise	10	A	Flat	R- A - 1005	2 BHK	805.00	1,087.00
45	Rise	10	A	Flat	R- A - 1006	2 BHK	805.00	1,087.00

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

DHFL

[redacted]								
46	Rise	10	A	Flat	R- A - 1007	2 BHK	813.00	1,098.00
47	Rise	11	A	Flat	R- A - 1101	2 BHK	800.00	1,080.00
48	Rise	11	A	Flat	R- A - 1102	2 BHK	800.00	1,080.00
49	Rise	11	A	Flat	R- A - 1103	2 BHK	801.00	1,082.00
50	Rise	11	A	Flat	R- A - 1104	2 BHK	796.00	1,075.00
51	Rise	11	A	Flat	R- A - 1105	2 BHK	805.00	1,087.00
52	Rise	11	A	Flat	R- A - 1106	2 BHK	805.00	1,087.00
53	Rise	11	A	Flat	R- A - 1107	2 BHK	778.50	1,051.00
54	Prosper	Gr.	A	Shops	P - A - S 3	SHOPS	530.00	742.00
55	Prosper	Gr.	A	Shops	P - A - S 4	SHOPS	530.00	742.00
56	Prosper	1	A	Flat	P - A - 102	2 BHK	812.00	1,097.00
57	Prosper	1	A	Flat	P - A - 104	2 BHK	1,039.00	1,403.00
58	Prosper	1	B	Flat	P - B - 103	2 BHK	812.00	1,097.00
59	Prosper	2	A	Flat	P - A - 201	2 BHK	810.00	1,094.00
60	Prosper	2	A	Flat	P - A - 202	2 BHK	810.00	1,094.00
61	Prosper	2	A	Flat	P - A - 203	2 BHK	807.00	1,090.00
62	Prosper	2	A	Flat	P - A - 204	2 BHK	807.00	1,090.00
63	Prosper	2	B	Flat	P - B - 201	2 BHK	815.00	1,101.00
64	Prosper	2	B	Flat	P - B - 202	2 BHK	810.00	1,094.00
65	Prosper	2	B	Flat	P - B - 203	2 BHK	810.00	1,094.00
66	Prosper	3	A	Flat	P - A - 304	2 BHK	810.00	1,094.00
67	Prosper	3	B	Flat	P - B - 301	2 BHK	817.00	1,103.00
68	Prosper	4	A	Flat	P - A - 403	2 BHK	807.00	1,090.00
69	Prosper	4	B	Flat	P - B - 402	2 BHK	810.00	1,094.00

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

DHFL

[redacted]

70	Prosper	4	B	Flat	P - B - 403	2 BHK	810.00	1,094.00
71	Prosper	7	A	Flat	P - A - 702	2 BHK	812.00	1,097.00
72	Prosper	7	A	Flat	P - A - 703	2 BHK	811.00	1,095.00
73	Prosper	7	A	Flat	P - A - 704	2 BHK	810.00	1,094.00
74	Prosper	7	B	Flat	P - B - 702	2 BHK	812.00	1,097.00
75	Prosper	8	A	Flat	P - A - 801	2 BHK	807.00	1,089.00
76	Prosper	8	A	Flat	P - A - 803	2 BHK	807.00	1,090.00
77	Prosper	8	A	Flat	P - A - 804	2 BHK	807.00	1,090.00
78	Prosper	8	B	Flat	P - B - 801	2 BHK	815.00	1,101.00
79	Prosper	8	B	Flat	P - B - 802	2 BHK	810.00	1,094.00
80	Prosper	9	A	Flat	P - A - 901	2 BHK	812.00	1,097.00
81	Prosper	9	A	Flat	P - A - 902	2 BHK	812.00	1,097.00
82	Prosper	9	A	Flat	P - A - 903	2 BHK	811.00	1,095.00
83	Prosper	9	A	Flat	P - A - 904	2 BHK	810.00	1,094.00
84	Prosper	9	B	Flat	P - B - 903	2 BHK	812.00	1,097.00
85	Prosper	10	A	Flat	P - A - 1001	2 BHK	810.00	1,094.00
86	Prosper	10	A	Flat	P - A - 1002	2 BHK	810.00	1,094.00
87	Prosper	10	A	Flat	P - A - 1003	2 BHK	807.00	1,090.00
88	Prosper	10	A	Flat	P - A - 1004	2 BHK	807.00	1,090.00
89	Prosper	10	B	Flat	P - B - 1001	2 BHK	815.00	1,101.00
90	Prosper	10	B	Flat	P - B - 1002	2 BHK	810.00	1,094.00
91	Prosper	10	B	Flat	P - B - 1003	2 BHK	810.00	1,094.00
92	Prosper	11	A	Flat	P - A - 1101	2 BHK	812.00	1,097.00
93	Prosper	11	A	Flat	P - A - 1102	2 BHK	812.00	1,097.00

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

DHFL

[redacted]								
94	Prosper	11	A	Flat	P - A - 1103	2 BHK	811.00	1,095.00
95	Prosper	11	A	Flat	P - A - 1104	2 BHK	810.00	1,094.00
96	Prosper	11	B	Flat	P - B - 1101	2 BHK	817.00	1,103.00
97	Prosper	11	B	Flat	P - B - 1102	2 BHK	812.00	1,097.00
98	Prosper	11	B	Flat	P - B - 1103	2 BHK	812.00	1,097.00
Total							**77,321.00**	**104,578.00**

Housing Fin... Mumbai

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

b. Sold Units in "DERON RISE & DERON PROSPER" (Developer Share) not to be mortgaged with DHFL but receivables will be hypothecated with DHFL

Rs in Lakhs

[redacted]

1	Prosper	3	A	Flat	P - A - 303	2 BHK	1095	68.64	19.40	49.24
2	Prosper	3	B	Flat	P - B - 303	2 BHK	1097	67.82	30.96	36.86
3	Prosper	5	A	Flat	P - A - 501	2 BHK	1097	52.37	12.96	39.41
4	Prosper	5	A	Flat	P - A - 502	2 BHK	1097	49.63	2.00	47.63
5	Prosper	5	A	Flat	P - A - 503	2 BHK	1095	41.33	40.98	0.36
6	Prosper	5	A	Flat	P - A - 504	2 BHK	1094	41.30	40.98	0.32
7	Prosper	5	B	Flat	P - B - 501	2 BHK	1103	41.62	40.98	0.65
8	Prosper	5	B	Flat	P - B - 502	2 BHK	1097	41.41	31.16	10.25
9*	Prosper	5	B	Flat	P - B - 503	2 BHK	1097	41.40	41.76	(0.37)
10	Prosper	6	A	Flat	P - A - 602	2 BHK	1094	46.72	2.00	44.72
11	Prosper	6	B	Flat	P - B - 601	2 BHK	1101	52.55	13.03	39.52
12	Prosper	6	B	Flat	P - B - 602	2 BHK	1094	45.72	7.58	38.14
13	Prosper	7	A	Flat	P - A - 701	2 BHK	1097	52.37	0.96	51.41
14	Prosper	7	B	Flat	P - B - 703	2 BHK	1097	41.40	40.97	0.43
Total							**15355**	**684.27**	**325.70**	**358.57**

*Borrower has received excess funds from the customer for this unit, which will be refunded in due course

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

c. **Landowner Units in "DERON RISE & DERON PROSPER" not to be mortgaged with DHFL** **(Rs. In amt)**

[redacted]

1	Rise	1	A	Flat	R- A - 101	2 BHK	958.00	1,294.00
2	Rise	1	A	Flat	R- A - 102	2 BHK	958.00	1,294.00
3	Rise	2	A	Flat	R- A - 204	2 BHK	795.00	1,074.00
4	Rise	2	A	Flat	R- A - 205	2 BHK	805.00	1,087.00
5	Rise	3	A	Flat	R- A - 303	2 BHK	801.00	1,082.00
6	Rise	3	A	Flat	R- A - 304	2 BHK	796.00	1,075.00
7	Rise	3	A	Flat	R- A - 305	2 BHK	805.00	1,087.00
8	Rise	3	A	Flat	R- A - 306	2 BHK	805.00	1,087.00
9	Rise	4	A	Flat	R- A - 403	2 BHK	800.00	1,080.00
10	Rise	4	A	Flat	R- A - 404	2 BHK	795.00	1,074.00
11	Rise	5	A	Flat	R- A - 503	2 BHK	801.00	1,082.00
12	Rise	5	A	Flat	R- A - 504	2 BHK	796.00	1,075.00
13	Rise	5	A	Flat	R- A - 505	2 BHK	805.00	1,087.00
14	Rise	5	A	Flat	R- A - 506	2 BHK	805.00	1,087.00
15	Rise	6	A	Flat	R- A - 603	2 BHK	800.00	1,080.00
16	Rise	6	A	Flat	R- A - 604	2 BHK	795.00	1,074.00
17	Rise	6	A	Flat	R- A - 607	2 BHK	813.00	1,098.00
18	Rise	7	A	Flat	R- A - 701	2 BHK	800.00	1,080.00
19	Rise	7	A	Flat	R- A - 702	2 BHK	800.00	1,080.00
20	Rise	7	A	Flat	R- A - 706	2 BHK	805.00	1,087.00
21	Rise	8	A	Flat	R- A - 802	2 BHK	795.00	1,074.00
22	Rise	8	A	Flat	R- A - 805	2 BHK	805.00	1,087.00

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

DHFL

[redacted]

23	Rise	9	A	Flat	R- A - 901	2 BHK	800.00	1,080.00
24	Rise	9	A	Flat	R- A - 903	2 BHK	801.00	1,082.00
25	Rise	9	A	Flat	R- A - 904	2 BHK	796.00	1,075.00
26	Rise	9	A	Flat	R- A - 906	2 BHK	805.00	1,087.00
27	Prosper	Gr.	A	Shops	P - A - S 1	SHOPS	340.00	476.00
28	Prosper	Gr.	A	Shops	P - A - S 2	SHOPS	340.00	476.00
29	Prosper	Gr.	A	Shops	P - A - S 5	SHOPS	340.00	476.00
30	Prosper	Gr.	A	Shops	P - A - S 6	SHOPS	340.00	476.00
31	Prosper	1	A	Flat	P - A - 101	2 BHK	812.00	1,097.00
32	Prosper	1	A	Flat	P - A - 103	2 BHK	1,040.00	1,404.00
33	Prosper	1	B	Flat	P - B - 101	2 BHK	817.00	1,103.00
34	Prosper	1	B	Flat	P - B - 102	2 BHK	812.00	1,097.00
35	Prosper	3	A	Flat	P - A - 301	2 BHK	812.00	1,097.00
36	Prosper	3	A	Flat	P - A - 302	2 BHK	812.00	1,097.00
37	Prosper	3	B	Flat	P - B - 302	2 BHK	812.00	1,097.00
38	Prosper	4	A	Flat	P - A - 401	2 BHK	810.00	1,094.00
39	Prosper	4	A	Flat	P - A - 402	2 BHK	810.00	1,094.00
40	Prosper	4	A	Flat	P - A - 404	2 BHK	807.00	1,090.00
41	Prosper	4	B	Flat	P - B - 401	2 BHK	815.00	1,101.00
42	Prosper	6	A	Flat	P - A - 601	2 BHK	810.00	1,094.00
43	Prosper	6	A	Flat	P - A - 603	2 BHK	807.00	1,090.00
44	Prosper	6	A	Flat	P - A - 604	2 BHK	807.00	1,090.00
45	Prosper	6	B	Flat	P - B - 603	2 BHK	810.00	1,094.00
46	Prosper	7	B	Flat	P - B - 701	2 BHK	817.00	1,103.00

For Deron Properties Pvt. Ltd.

Director

Mumbai

For Deron Properties Pvt. Ltd.

Director

DHFL

47	Prosper	9	B	Flat	P - B - 901	2 BHK	817.00	1,103.00
48	Prosper	9	B	Flat	P - B - 902	2 BHK	812.00	1,097.00
Total							**37,339.00**	**50,495.00**

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

Annexure-II: <u>Disbursement schedule</u>

We may disburse sanctioned loan amount of **30 Cr to M/s Deron Properties Private Limited** to complete following activities in the project **"Deron Rise & Deron Prosper"** after completing legal and other document formalities, as per the schedule below:

<u>Conditions to be complied within 6 months of 1st disbursement or before 2nd Disbursement, whichever is earlier –</u>

Within 6 months from 1st disbursement or Before releasing any amount from 2nd tranche for the below mentioned construction activity, whichever is earlier the developer is required to provide the following

1) *Opening of Escrow Account for project as per sanctioned terms*
2) *Submission of brochures/ pamphlets for the project considered, disclosing name of DHFL as the lender to whom the property is mortgaged*
    1. *It should be mentioned in the said pamphlets / brochures that the developer will provide NOC / permissions of DHFL for sale of any project unit / property to any prospective buyer*
3) *A copy of print advertisement, disclosing name of DHFL as the lenders to whom the property is mortgaged*
4) *Submission of copy of project insurance.* ***DHFL's interest in the insurance policy should be clearly notified.***
5) *Before releasing any amount for the below mentioned construction activity, the developer is required provide* ***updated 7 X 12 extracts*** *with* ***charge*** *of* ***DHFL*** *endorsed in it.*
6) **<u>Following were the observations made by the technical team which needs to be complied</u>**

    <u>Before 2nd disbursement:</u>

    a. Approved plan with Basement / Upper Ground Level Shown in Plan.
    b. Plinth Checking Certificate.
    c. Fire NOC and other Statutory Approvals.

    <u>Before 3rd disbursement:</u>

    a. TDR Receipt.

    <u>Before 4th disbursement:</u>

    a. Approved plan showing Basement / Upper Ground Level till 11th floor.

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

A. Disbursement 1st up to 7 Cr.
Deron Rise

- For Full completion of Excavation
- For completion of Foundation & Plinth
- For Completion of RCC Works till 3rd Slab. (i.e. 2nd Typical Floor Top Slab)

Deron Prosper

- For Completion of RCC Works till 2nd Slab. (i.e. 1st Typical Floor Top Slab)

B. Disbursement 2nd up to Rs.5 Cr.

Before 2nd disbursement:

1. Approved plan with Basement / Upper Ground Level Shown in Plan.
2. Plinth Checking Certificate.
3. Fire NOC and other Statutory Approvals

Deron Rise

- For Completion of RCC Works till 5th Slab. (i.e. 4th Typical Floor Top Slab)
- For Completion of Brick Works till 1st Floor.

Deron Prosper

- For Completion of RCC Works till 5th Slab. (i.e. 4th Typical Floor Top Slab)

C. Disbursement 3rd up to Rs.5 Cr.
Before 3rd disbursement:

1. TDR Receipt.

Deron Rise

- For Completion of RCC Works till 8th Slab. (i.e. 7th Typical Floor Top Slab)
- For Completion of Brick Works till 4th Floor

Deron Prosper

- For Completion of RCC Works till 9th Slab. (i.e. 8th Typical Floor Top Slab)
- For Completion of Brick Works till 4th Floor

D. Disbursement 4th up to Rs.5 Cr.
Before 4th disbursement:
Approved plan showing Basement / Upper Ground Level till 11th floor.

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

Deron Rise

- For Completion of RCC Works till 11th Slab. (i.e. 10th Typical Floor Top Slab)
- For Completion of Brick Works till 7th Floor.
- For Completion of Internal Plaster Work till 2nd Floor
- For Completion of Internal Plumbing & Electrical fittings Works till 5th Floor

Deron Prosper

- For Completion of RCC Works till 11th Slab. (i.e. 10th Typical Floor Top Slab)
- For Completion of Brick Works till 7th Floor.
- For Completion of Internal Plaster Work till 2nd Floor
- For Completion of Internal Plumbing & Electrical fittings Works till 5th Floor

E. Disbursement 5th up to Rs.5 Cr.

Deron Rise

- For Full Completion of RCC Works including LMR. (i.e. 11th Typical Floor Top Slab)
- For Full Completion of Brick Works.
- For Completion of Internal Plaster Work till 7th Floor.
- For Completion of Internal Flooring & tiling till 2nd Floor
- For Completion of Internal Plumbing & Electrical fittings Works till 9th Floor

Deron Prosper

- For Full Completion of RCC Works including LMR. (i.e. 11th Typical Floor Top Slab)
- For Full Completion of Brick Works.
- For Completion of Internal Plaster Work till 7th Floor
- For Completion of Internal Flooring & tiling till 2nd Floor
- For Completion of Internal Plumbing & Electrical fittings Works till 9th Floor

F. Disbursement 6th up to Rs.3 Cr.

Deron Rise & Deron Prosper

- For Full Completion of Internal plaster Works.
- For Full Completion of Internal Plumbing & Electrical fittings Works
- For Full Completion of External Plaster
- For Full Completion of Internal Flooring & tiling
- For Full Completion of Doors and Windows
- For Full Completion of Lifts Works
- For Full Completion of External Painting / Glass Façade
- For Full Completion of Final pending works
- For Full completion of Civil work viz amenity and infra work such as internal roads, internal sewerage, erection of compound wall, signages etc.

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

Annexure III: Events of Default:

Events of default – Construction

Deron Rise:

- Foundation & Plinth work for should get over by 6th month from date of first disbursement.
- RCC above ground level work for should get over by 21st month from date of first disbursement.
- Brick work for should get over by 21st month from date of first disbursement.
- Internal plaster work for should get over by 23rd month from date of first disbursement.
- Internal Plumbing & Electrical fittings work for should get over by 24th month from date of first disbursement.
- External Plaster work for should get over by 24th month from date of first disbursement.
- Internal Flooring & tiling work for should get over by 24th month from date of first disbursement.
- Doors and Windows work for should get over by 24th month from date of first disbursement.
- Lift work for should get over by 25th month from date of first disbursement.
- External Painting / Glass Façade work for should get over by 25th month from date of first disbursement.
- Final pending works work for should get over by 24th month from date of first disbursement.

Deron Prosper:

- Foundation & Plinth work for should get over by 5th month from date of first disbursement.
- RCC above ground level work for should get over by 21st month from date of first disbursement.
- Brick work for should get over by 22nd month from date of first disbursement.
- Internal plaster work for should get over by 24th month from date of first disbursement.
- Internal Plumbing &Electrical fittings work for should get over by 26th month from date of first disbursement.
- External Plaster work for should get over by 27th month from date of first disbursement.
- Internal Flooring & tiling work for should get over by 27th month from date of first disbursement.
- Doors and Windows work for should get over by 28th month from date of first disbursement.
- Lift work for should get over by 30th month from date of first disbursement.
- External Painting / Glass Façade work for should get over by 32nd month from date of first disbursement.
- Final pending works work for should get over by 33rd month from date of first disbursement.

For Deron Properties Pvt. Ltd.

Director

For Deron Properties Pvt. Ltd.

Director

Events of default – Sales

Borrower has to ensure to achieve minimum sales of units for "**Deron Rise & Deron Prosper**" project as shown below:

Total units being mortgaged: 98

No. of units already Sold and not mortgaged with DHFL: 14

Additional no. of units to be sold: 98

Month from date of first disbursement	Minimum additional number of Units to be sold in "Deron Rise & Deron Prosper"
By 9th month	8
By 12th month	6
By 15th month	8
By 18th month	9
By 21th month	9
By 24th month	9
By 27th month	9
By 30th month	9
By 33th month	11
By 36th month	12
By 39th month	8
[redacted]	

Dewan Housing

For Deron Properties Pvt. Ltd.

For Deron Properties Pvt. Ltd.

Director