



SHETH CREATORS
Envisioning Landmarks

TO WHOSOEVER IT MAY CONCERN

We are in process of registering development of all that piece or parcels of land bearing (i) CTS No. A/754 admeasuring 1149.7 square meters (ii) CTS Nos. A/755A and CTS Nos. A/755B admeasuring 896.30 square meters and (iii) CTS No. A/757 admeasuring 453.20 square meters, thus aggregating to 2499.20 square meters or thereabouts situate, lying and being at Village Bandra, Hill Road, Bandra (West), Mumbai 400050 as project under Real Estate (Regulation and Development) Act, 2016 ("RERA") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("RERA Rules").

We hereby state that we have created a charge/mortgage in respect of our rights in the aforesaid property in favour of Landers as detailed below.

Sr. No.	Particulars	Name of Company	Amount
1	Debenture Trust Deed dated 23 rd November 2015 duly registered with the Sub Registrar of Assurances, Andheri - 4, under Serial No. BDR-15/9905 of 2015	IDBI Trusteeship Services Ltd (acting as Debenture Trustees for the benefits of Debenture Holder)	125,00,00,000/-
2	Deed of Mortgage dated 29 th January, 2016 duly registered with the Sub Registrar of Assurances, Andheri -1, under Serial No. BDR-4/864 of 2016	Indiabulls Housing Finance Limited	25,00,00,000/-
3	Loan Agreement dated 11 th May, 2017	IVL Finance Limited	25,00,00,000/-

Dated this 29th June, 2017

Thanking you

For M/s Sheth Realtors

Partner

Sheth Realtors

Registered Office : Hallmark Business Plaza, 1201-1204, 12th Floor, Sant Dyaneshwar Marg, Near Guru Nanak Hospital, Kolanagar, Bandra (E), Mumbai - 400 051.

T : +91-22 4200 5300 F : +91-22 4200 5301 E : Info@shethcreators.com / sale@shethcreators.com W : www.shethcreators.com

Pre-Registration summary(नोंदणी पूर्व गोषवारा)



29/01/2016

सूची क्र.2

दुर्यम निबंधक : सह डु.नि. अंधेरी 2

दस्त क्रमांक : 864/2016

नोंदणी :

Regn:63m

गावाचे नाव : 1) बांद्रा

(1)विलेखाचा प्रकार	गहाणखत
(2)मोबदला	250000000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	0
(4) भू-मापन,पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव:मुंबई मनपा इतर वर्णन : , इतर माहिती: गहाणखत: कर्जाची रक्कम रु.25,00,00,000/. मिळकती चे वर्णन: 1)युनिट नं 201 चे क्षेत्र 869 चौ फूट कार्पेट --- 2) युनिट नं 202 चे क्षेत्र 914 चौ फूट कार्पेट ---3)युनिट नं 203 चे क्षेत्र 1449 चौ फूट कार्पेट --- 4)युनिट नं 204 चे क्षेत्र 1449 चौ फूट कार्पेट ---5)युनिट नं 301 चे क्षेत्र 869 चौ फूट कार्पेट --- 6)युनिट नं 302 चे क्षेत्र 914 चौ फूट कार्पेट ---7)युनिट नं 303 चे क्षेत्र 1449 चौ फूट कार्पेट ---8)युनिट नं 304 चे क्षेत्र 1449 चौ फूट कार्पेट--- 9)युनिट नं 401 चे क्षेत्र 869 चौ फूट कार्पेट ---10)युनिट नं 402 चे क्षेत्र 914 चौ फूट कार्पेट ---11)युनिट नं 403 चे क्षेत्र 1449 चौ फूट कार्पेट --- 12)युनिट नं 404 चे क्षेत्र 1449 चौ फूट कार्पेट ---13)युनिट नं 601 चे क्षेत्र 869 चौ फूट कार्पेट --- 14)युनिट नं 602 चे क्षेत्र 914 चौ फूट कार्पेट --- 15)युनिट नं 603 चे क्षेत्र 1449 चौ फूट कार्पेट --- 16)युनिट नं 604 चे क्षेत्र 1449 चौ फूट कार्पेट --- 17)युनिट नं 701 चे क्षेत्र 869 चौ फूट कार्पेट --- 18)युनिट नं 702 चे क्षेत्र 914 चौ फूट कार्पेट --- 19) युनिट नं 703 चे क्षेत्र 1449 चौ फूट कार्पेट --- 20)युनिट नं 704 चे क्षेत्र 1449 चौ फूट कार्पेट --- 21)युनिट नं 801 चे क्षेत्र 869 चौ फूट कार्पेट --- 22)युनिट नं 802 चे क्षेत्र 914 चौ फूट कार्पेट --- 23)युनिट नं 803 चे क्षेत्र 1449 चौ फूट कार्पेट --- 24)युनिट नं 1001 चे क्षेत्र 869 चौ फूट कार्पेट प्रोजेक्ट ---25)युनिट नं 1002 चे क्षेत्र 914 चौ फूट कार्पेट --- 26)युनिट नं 1003 चे क्षेत्र 1449 चौ फूट कार्पेट --- 27)युनिट नं 1004 चे क्षेत्र 1449 चौ फूट कार्पेट --- -- 28)युनिट नं 1101 चे क्षेत्र 869 चौ फूट कार्पेट --- 29)युनिट नं 1102 चे क्षेत्र 914 चौ फूट कार्पेट --- 30)युनिट नं 1103 चे क्षेत्र 1449 चौ फूट कार्पेट --- 31)युनिट नं 1104 चे क्षेत्र 1485 चौ फूट कार्पेट --- 32)युनिट नं 1301 चे क्षेत्र 875 चौ फूट कार्पेट --- 33)युनिट नं 1302 चे क्षेत्र 917 चौ फूट कार्पेट --- 34)युनिट नं 1303 चे क्षेत्र 1449 चौ फूट कार्पेट --- 35)युनिट नं 1304 चे क्षेत्र 1475 चौ फूट कार्पेट --- 36)युनिट नं 1401 चे क्षेत्र 873 चौ फूट कार्पेट --- 37)युनिट नं 1402 चे क्षेत्र 912 चौ फूट कार्पेट --- 38)युनिट नं 1403 चे क्षेत्र 1449 चौ फूट कार्पेट --- 39)युनिट नं 1404 चे क्षेत्र 1449 चौ फूट कार्पेट --- 40)युनिट नं 1501 चे क्षेत्र 875 चौ फूट कार्पेट --- 41)युनिट नं 1502 चे क्षेत्र 917 चौ फूट कार्पेट --- 42) युनिट नं 1503 चे क्षेत्र 1449 चौ फूट कार्पेट --- 43)युनिट नं 1504 चे क्षेत्र 1449 चौ फूट कार्पेट --- 44)युनिट नं 1601 चे क्षेत्र 873 चौ फूट कार्पेट --- 45)युनिट नं 1602 चे क्षेत्र 912 चौ फूट कार्पेट 46)युनिट नं 1603 चे क्षेत्र 2133 चौ फूट कार्पेट--- ऐकून क्षेत्र 54,042 चौ फूट कार्पेट --- प्रोजेक्ट ब्युझाईड मधील---(i)सि टी एस नं A/754 चे क्षेत्र 1149.7 चौ मी (ii)सि टी एस नं A/755-A & A/755-B चे ऐकून क्षेत्र 896.30 चौ मी(iii)सि टी एस नं A/757 चे क्षेत्र 453.20 चौ मी --- ऐकून क्षेत्र 2499.20 चौ मी,ग्रायव्हेट टाउन प्लानिंग स्कीम 'II-A,बॉबिलवाडी,हिल रोड,बांद्रा पश्चिम,, मुंबई - 400050 . मीजे बांद्रा ए. मुद्रांक शुल्क भरलेले रु. 10,00,500/- व नोंदणी फी रु. 30,000/- ((C.T.S. Number : A/754, A/755-A, A/755-B, A/757 ;))
(5) क्षेत्रफळ	1) 54,042 चौ.फूट
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून	1): न वः.मे. शेठ रिअल्टर्स चे भारगीदार श्री वल्लभ नटवरलाल शेठ तर्फे मुखत्यार श्री



Pre-Registration summary(नोंदणी पूर्व गोषवारा)

ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.

धीरेंद्र अमृतलाल शेठ (मोर्गेजर) वय:-51; पत्ता:-ऑफिस नं १२०१, १२०३, १२०४, १२ वा मजला , हॉलमार्क बिझनेस प्लाझा , वांद्रा पूर्व, मुंबई , संत ज्ञानेश्वर मार्ग, गुरुनानक हॉस्पिटल जवळ , गव्हर्नमेंट कॉलनी, MAHARASHTRA, MUMBAI, Non-Government. पिन कोड:-400051 पॅन नं:-AAVFA3975F

(8)दस्तावेज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता

1): नाव:-मेसर्स इंडियाबुल्स हौसिंग फायनान्स लिमिटेड तर्फे अधिकृत प्रतिनिधी श्री अभित अशोक मुथा (मोर्गेजी) वय:-25; पत्ता:-प्लॉट नं: ऑफिस नं एम-६२ व एम -६३ , माळा नं: पहिला मजला , इमातीचे नाव: इंडियाबुल्स हाउस, ब्लॉक नं: न्यू दिल्ली , रोड नं: कर्नाट प्लेस, दिल्ली, सेंट्रल दिल्ली. पिन कोड:-110001 पॅन नं:-AABCI3612A

(9) दस्तऐवज करून दिल्याचा दिनांक

29/01/2016

(10)दस्त नोंदणी केल्याचा दिनांक

29/01/2016

(11)अनुक्रमांक,खंड व पृष्ठ

864/2016

(12)बाजारभावाप्रमाणे मुद्रांक शुल्क

1000500

(13)बाजारभावाप्रमाणे नोंदणी शुल्क

30000

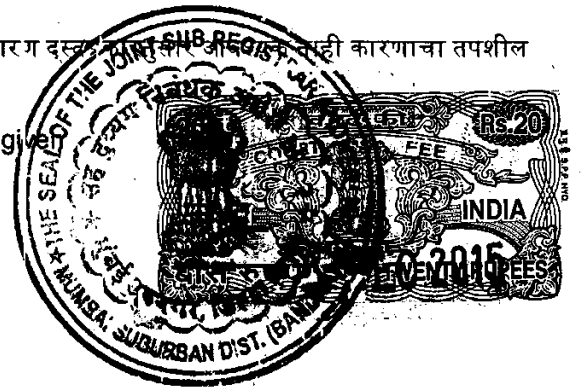
(14)शेरा

मुल्यांकनासाठी विचारात घेतलेला तपशील:-

मुल्यांकनाची आवश्यकता नाही कारण दस्तऐवज नोंदणीत नाही कारणाचा तपशील दस्तप्रकारानुसार आवश्यक नाही

मुद्रांक शुल्क आकारताना गिबडलेला अनुच्छेद :-

b) When possession is not given



सह. दुय्यम निबंधक, अंधेरी क्र.-२,
मुंबई उपनगर जिल्हा.



5 December, 2015

सूची क्र.2

दुय्यम निबंधक : सह दु.नि. अंधेरी 4

दस्त क्रमांक : 9905/2015

नोदणी 63

Regn. 63m

गावाचे नाव : बांद्रा

- (1) विलेखाचा प्रकार गहाणखत
- (2) मोबदला रु.1,250,000,000/-
- (3) बाजारभाव(भाडेपट्ट्याच्या वाढतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे) रु.0/-
- (4) भू-मापन,पोटहिम्सा व घरक्रमांक(अमल्यास) A/754, A/755A, A/755B, A/757, पालिकेचे नाव: मुंबई मनपा इतर वर्णन : , इतर माहिती: डिबेंचर ट्रस्ट डीड: कर्जाची रक्कम रु 125,00,00,000/-, मिळकती चे वर्णन: डेव्हलपमेंट राईटम- जमिन --(i)मि टी एम नं अ/754 चे क्षेत्र 1149.7 चौ मी,(ii)मि टी एम नं अ/755-ए आणि अ/755-बी चे क्षेत्र 896.35 चौ मी,(iii)मि टी एम नं अ/757 चे क्षेत्र 453.20 चौ मी---- एकूण क्षेत्र 2499.25 चौ मी,मुंबई उपनगर जिल्ला,दि पी एम-III,बॉविलवाडी,हिल रोड,बांद्रा पश्चिम,मुंबई - 400050.... मौजे बांद्रा-ए .. इतर माहिती दस्तात नमुद केल्याप्रमाणे 2,499.25 चौ.मीटर
- (5) क्षेत्रफळ
- (6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.
- (7) दस्तऐवज करून घेणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अमल्यास,प्रतिवादिचे नाव व पत्ता.

- 1) नाव:- श्री वल्लभ नटवरलाल शेठ तर्फे मुखत्यार धिरेन्द्र अश्रितलाल शेठ ;वय: 51;
पत्ता :-प्लॉट नं: सदनिका , माळा नं: मजला , इमारतीचे नाव: प्लॉट नं ७, हटकेश को ऑप हौमिंग सोमायटी लिमिटेड
नं: विलेपालें पश्चिम, मुंबई , रोड नं: जुहू विलेपालें डेव्हलपमेंट स्कीम , महाराष्ट्र, मुंबई.
पिन कोड:- 400056
पॅन नंबर: AAOPS8191C
- 2) नाव:- श्रीजितेंद्र नटवरलाल शेठ तर्फे मुखत्यार धिरेन्द्र अश्रितलाल शेठ ;वय: 51;
पत्ता :-प्लॉट नं: सदनिका क्रमांक ३०२, माळा नं: ३ रा मजला , इमारतीचे नाव: पद्मनाभन , ब्लॉक नं: विलेपालें पश्चिम, मुंबई , रोड नं: ८ वा रोड , जुहू विलेपालें डेव्हलपमेंट स्कीम , महाराष्ट्र, मुंबई.
पिन कोड:- 400056
पॅन नंबर: AABPS8548Q
- 3) नाव:- आय डी बी आय ट्रस्टीशिप सर्विसेस लिमिटेड तर्फे अधिकृत प्रतिनिधी श्री प्रतिक जयंती गाला ;वय: 28;
पत्ता :-प्लॉट नं: ऑफिस , माळा नं: तळ मजला , इमारतीचे नाव: एशियन विल्डिंग , ब्लॉक नं: बॅलार्ड ईस्टेट, मुंबई , १७ आर कमानी मार्ग , महाराष्ट्र, मुंबई.
पिन कोड:- 400001
पॅन नंबर: AAACI8912J

- (8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अमल्यास,प्रतिवादिचे नाव व पत्ता

- 1)नाव:- शेठ क्रियेटर्म अँड कन्स्ट्रक्चर्स प्रा लिमिटेड चे संचालक श्री वल्लभ नटवरलाल शेठ तर्फे मुखत्यार धिरेन्द्र अश्रित वय:51;
पत्ता:-प्लॉट नं: ऑफिस युनिट नं १२०१, १२०३, १२०४, माळा नं: १२ वा मजला , इमारतीचे नाव: हॉलमार्क वि: प्लाझा , ब्लॉक नं: बांद्रा पूर्व, मुंबई , रोड नं: संत ज्ञानेश्वर मार्ग, गुरुनानक हॉस्पिटल जवळ , महाराष्ट्र, MUMBAI;
पिन कोड:- 400051;
पॅन नं:- AASCS1226R;

- 2)नाव:- मेमर्स शेठ रिअल्टर्स चे भागीदार शेठ क्रियेटर्म अँड कन्स्ट्रक्चर्स प्रा लिमिटेड चे संचालक श्री वल्लभ नटवरलाल मुखत्यार धिरेन्द्र अश्रितलाल शेठ ; वय:51;
पत्ता:-प्लॉट नं: ऑफिस युनिट नं १२०१, १२०३, १२०४, माळा नं: १२ वा मजला , इमारतीचे नाव: हॉलमार्क वि: प्लाझा , ब्लॉक नं: बांद्रा पूर्व, मुंबई , रोड नं: संत ज्ञानेश्वर मार्ग, गुरुनानक हॉस्पिटल जवळ , महाराष्ट्र, मुंबई;
पिन कोड:- 400051;
पॅन नं:- AAVFA3975F;

- 3)नाव:- मेमर्स शेठ रिअल्टर्स चे भागीदार श्री वल्लभ नटवरलाल शेठ तर्फे मुखत्यार धिरेन्द्र अश्रितलाल शेठ ; वय:51,
पत्ता:-प्लॉट नं: ऑफिस युनिट नं १२०१, १२०३, १२०४, माळा नं: १२ वा मजला , इमारतीचे नाव: हॉलमार्क वि: प्लाझा , ब्लॉक नं: बांद्रा पूर्व, मुंबई , रोड नं: संत ज्ञानेश्वर मार्ग, गुरुनानक हॉस्पिटल जवळ , महाराष्ट्र, मुंबई;
पिन कोड:- 400051;
पॅन नं:- AAVFA3975F;

- 4)नाव:- मेमर्स शेठ रिअल्टर्स चे भागीदार श्री जितेंद्र नटवरलाल शेठ तर्फे मुखत्यार धिरेन्द्र अश्रितलाल शेठ ; वय:51;
पत्ता:-प्लॉट नं: ऑफिस युनिट नं १२०१, १२०३, १२०४, माळा नं: १२ वा मजला , इमारतीचे नाव: हॉलमार्क वि: प्लाझा , ब्लॉक नं: बांद्रा पूर्व, मुंबई , रोड नं: संत ज्ञानेश्वर मार्ग, गुरुनानक हॉस्पिटल जवळ , महाराष्ट्र, मुंबई;
पिन कोड:- 400051;
पॅन नं:- AAVFA3975F;



खरी प्रत

सह दुय्यम निबंधक, अंधेरी क्र.४,

(9) दस्तऐवज करून दिल्याचा दिनांक

(10) दस्त नोंदणी केल्याचा दिनांक

(11) अनुक्रमांक,खंड व पृष्ठ

(12) बाजारभावाप्रमाणे मुद्रांक शुल्क

(13) बाजारभावाप्रमाणे नोंदणी शुल्क

(14) शेग

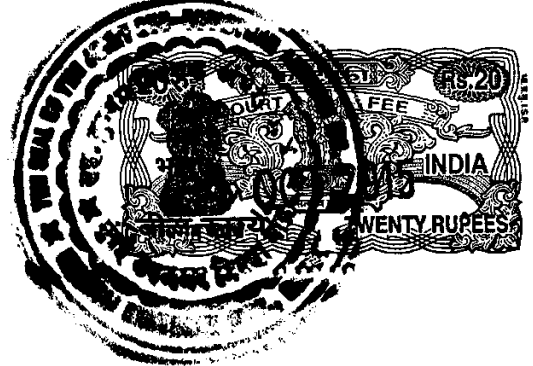
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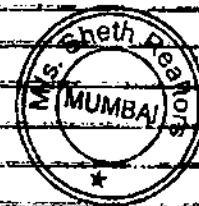
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Annexure-II	
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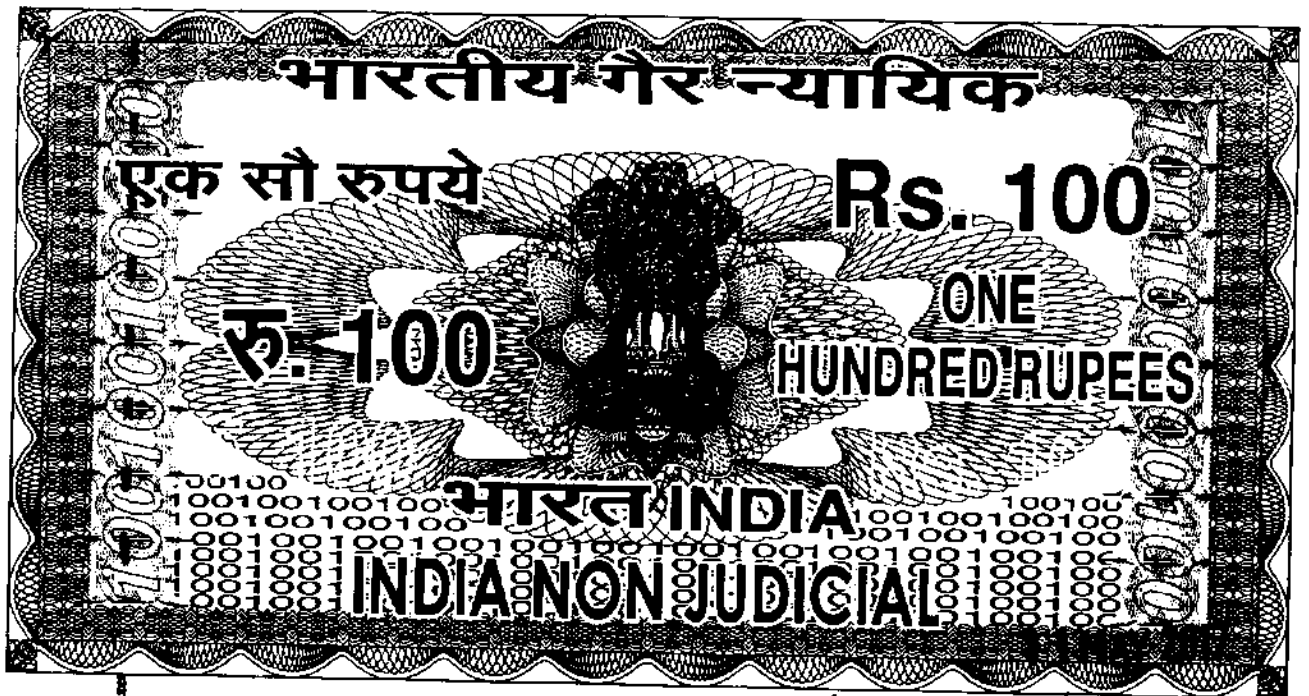
1 MAY 2017

जिल्हा कोषागार कार्यालय
मुंबई
1 MAY 2017

This Stamp Paper forms an Integral Part of the Loan Agreement dated executed in favor of IUL Finance Limited and m/s Sheth Realtors

For Sheth Realtors

Partner



महाराष्ट्र MAHARASHTRA

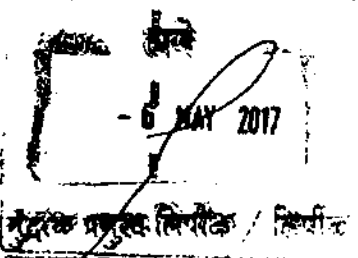
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Agreement

SA 111079



जिल्हा कोषागार कार्यालय,



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11 MAY 2017

[Signature]

This Stamp paper forms an Integral Part
of loan agreement dated
executed in favour of/between IUL Finance Limited
by/and M/s. Sheth Realtors

For Sheth Realtor

Partner

THIS LOAN AGREEMENT is made at the place and on the date set out in **Schedule I** hereunder between the **Borrower(s)** (as defined hereinbelow) and

M/s. IVL Finance Limited, a company as defined in the Companies Act, 2013, with its registered office situated at M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110001 and a corporate office amongst other places situated at, 448-451, Udyog Vihar, Phase - V, Gurgaon 122001 and having Corporate Identity Number: U74899DL1994PLC062407 (hereinafter referred to as the "**Lender**", which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its executors, successors and assigns).

Whereas: (a) the **Borrower(s)** have requested the **Lender** for granting the **Loan** (hereinafter defined) to the **Borrower(s)**; (b) after considering the request of the **Borrower(s)**, the **Lender** has agreed to grant the **Loan** to the **Borrower(s)** subject to the terms and conditions contained in the **Loan Documents** (hereinafter defined).

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

- i. "**Agreement**" or "**Loan Agreement**" means this agreement, all schedules hereunder and all amendment(s)/addendum(s) to this Agreement including such other document(s), which is made a part to this Agreement by reference.
- ii. "**Authorisation(s)**" means any authorization, consent, permission, approval, resolution, licence, exemption, filing, notarization or registration.
- iii. "**Borrower(s)**" means the company (ies)/person(s)/firm(s) named in the **Schedule I** hereunder as the **Borrower(s)** and whose address(s) and other details are also mentioned in **Schedule I** hereunder. The term "**Borrower(s)**" shall include the **Co-Borrower(s)**, if any, named in **Schedule I** hereunder.
- iv. "**Borrower's Dues**" means the outstanding principal amount of the **Loan** and other amounts payable by the **Obligor(s)** to the **Lender** as per 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**.
- v. "**Construction Step-in Right**" shall have the meaning as ascribed to it in **Clause 2.2**.
- vi. "**Date of Disbursement**" means the actual/deemed date of disbursement of the **Loan**, in whole or in part, or the date on which cheque(s) for the **Loan**, in whole or in part, is/are issued by the **Lender**, whichever is earlier.
- vii. "**Due Date(s)**" means such date(s) on which (a) any amount including principal, interest and/or other charges in respect of the **Loan** is due and/or payable by the **Obligor(s)** to the **Lender** in terms of the **Loan Documents** and/or (b) performance of any other obligation(s) is required to be complied with by the **Obligor(s)** under the **Loan Documents**.
- viii. "**Event of Default**" means any event(s) or circumstance(s) specified as such in this Agreement and/or any other event(s) or circumstance(s) referred to/defined as an **Event of Default** under any of the **Loan Documents**.
- ix. "**Existing First Charge(s)**" means the first-ranking mortgage/charge created by **M/s. Sheth Realtors** over the properties more particularly mentioned in **Schedule III** hereunder and on the **Receivables** from the said properties as security in favour **M/s. IDBI Trusteeship Services Limited** (acting as the debenture trustee) for the principal, interest and other dues payable by **M/s. Sheth Creators and Constructors Private Limited** to the holders of non-convertible debentures issued by **M/s. Sheth Creators and Constructors Private Limited** aggregating to **Rs. 125,00,00,000/- (Rupees One Hundred Twenty Five crores only)** ("**NCDs**");
- x. "**Existing First Charge-holder(s)**" means **M/s. IDBI Trusteeship Services Limited** (a company as defined in **Companies Act 2013**, having its registered office at **Asian Bldg., Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai 400001** and having **Corporate Identity Number U65991MH2001GOI131154** acting as the debenture trustee for the holders of the **NCDs**).

For Sheth Realtors


Partner

- xi. "Existing Second Charge(s)" means the second-ranking mortgage/charge created by M/s. Sheth Realtors over the properties more particularly mentioned in Schedule III hereunder and on the Receivables from the said properties, in favour M/s. Indiabulls Housing Finance Limited;
- xii. "Existing Second Charge-holder(s)" means M/s. Indiabulls Housing Finance Limited (a company as defined in Companies Act 2013, having its registered office at M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110001 and having Corporate Identity Number L65922DL2005PLC136029.
- xiii. "Financial Statements" means in relation to the Obligor(s), its/their audited consolidated financial statements for such period(s) provided to the Lender and/or as required by the Lender from time to time.
- xiv. "Group Borrower's Dues" means (a) the Borrower's Dues payable to the Lender under the Loan Documents and (b) all amounts payable to the Lender and/or the Relevant Entities under/pursuant to any other loan agreement(s)/document(s) executed/to be executed from time to time between (A) the Lender and/or the Relevant Entities and (B) the Obligor(s) and/or other group/associate entity/entities of the Obligor(s) provided if any Security under the Loan Documents is and/or shall also be a security under such other loan agreement(s)/document(s).
- xv. "Guarantor(s)" means the entity/companies/person(s), if any, named in the Schedule I hereunder as the Guarantor(s) and/or such other person(s) who/which have agreed/will agree to execute guarantee deed(s) (in the form and substance satisfactory to the Lender) in favour of the Lender guaranteeing the fulfillment of all obligations of the Obligor(s) under the Loan Documents including payment of the Borrower's Dues to the Lender.
- xvi. "Hypothecator(s)" means the company(ies)/person(s)/firm(s) named in Schedule I hereunder as the Hypothecator(s) and/or any other person(s) who/which mortgages/hypothecates, from time to time, its/his/her/their asset(s) including the Hypothecated Asset(s) and his/its present and future interests, right and title therein in favour of the Lender to secure, *inter alia*, the fulfillment of the Obligor(s)' obligations under the Loan Documents including payment of the Borrower's Dues to the Lender.
- xvii. "Hypothecated Asset(s)" means the (a) Receivables, (b) the present and/or future current asset(s), book debt(s), cash flow(s) and/or investments of the Obligor(s) and all amounts owing to, and received and/or receivable by, *inter alia*, the Obligor(s) from all the concerned persons and all right, title, interest, benefits and claims arising from the aforesaid asset(s) and/or (c) any other asset(s) (including all the present and future interests, right and title of the Hypothecator(s) therein) hypothecated/charged or to be hypothecated/charged as Security in favour of the Lender by the Hypothecator(s) from time to time.
- xviii. "Loan" means the loan amount mentioned in Schedule I of this Agreement, which will be or has been made available under this Agreement, as per the terms and conditions contained in the Loan Documents, to the extent the same is not cancelled, reduced or transferred under this Agreement.
- xix. "Loan Documents" means (a) this Agreement, (b) the Security Documents and/or (c) 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/Borrower's Dues and includes any amendatory, modificatory or supplemental agreement thereto.
- xx. "Material Adverse Effect" means a material adverse effect, in the opinion of the Lender, on or affecting (a) the business, operations, property or condition (financial or otherwise) of the Obligor(s), (b) the ability of the Obligor(s) to perform its/their obligations under the Loan Documents or (c) the validity or enforceability of the Loan Documents or the rights or remedies of the Lender under the Loan Documents.
- xxi. "Mortgagor(s)" means the company/person(s)/firm(s) named in Schedule I hereunder as the Mortgagor(s) and/or any other person(s) who mortgage(s) his/her/its/their properties including his/her/its/their present and future interests, right and title therein in favour of the Lender.
- xxii. "Mortgaged Properties" means the properties of the Mortgagor(s) (including the Said Properties) which are/will be mortgaged/charged as Security in favour of the Lender by the Mortgagor(s) 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 the present and future interests, right and title of the Mortgagor(s) therein.
- xxiii. "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 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.

- xxiv. **"Party" or "Parties"** means a party to this Agreement individually or collectively, respectively.
- xxv. **"Payment/Repayment Schedule"** means the schedule for payment/repayment of the Loan and interest thereon as mentioned in Schedule II hereunder or any revised schedule as specified by the Lender from time to time for payment/repayment of the Loan (or any part thereof), interest thereon and/or other amounts under the Loan Documents.
- xxvi. **"Power of Attorney"** means the irrevocable power of attorney(s) (in the form and substance satisfactory to the Lender) in favour of the Lender in respect of the Security to be provided by the Obligor(s) providing any Security.
- xxvii. **"Purpose"** means purpose(s) as specified in Schedule I hereunder and/or in the Loan Documents for which the Loan (or any part thereof) is to be utilized by the Borrower(s).
- xxviii. **"Receivables"** means the entire sale proceeds, advance, allotment money, rent, lease rentals, license fees, security deposit(s) and/or other receivables received or to be received (on and from the date of this Agreement) by, *inter alia*, the Obligor(s) from all the concerned persons, including the buyer(s), transferee(s), allottee(s), lessee(s), sub-lessee(s), developer(s), tenant(s) and/or licensees of the Said Properties and/or any portion or unit thereof and/or any other properties as mutually agreed between the Lender and the Obligor(s), from time to time, pursuant to any application(s), agreement(s), document(s) and/or contract(s) for, *inter alia*, sale, transfer, allotment, assignment, development, lease, sub-lease, renting and/or license of the Said Properties and/or any portion or unit thereof and/or any other properties as mutually agreed between the Lender and the Obligor(s).
- xxix. **"Relevant Entities"** shall mean and include (a) the promoter(s) of the Lender, (b) the promoter(s) of the holding company of the Lender, (c) the other entities/companies in which any such promoter(s) is/are also the promoter(s) and/or (d) any of the respective affiliates/ subsidiaries/ holding company/ associate/group companies/entities, present or future, of the Lender and/or the entities/companies/persons mentioned in (a), (b) and/or (c) above.
- xxx. **"Said Properties"** means the properties as mentioned in Schedule III hereunder.
- xxxi. **"Security"** means, as the context may require, (a) a mortgage, charge, hypothecation, escrow, guarantee, pledge, lien and/or other security interest created and/or to be created in favour of the Lender securing the fulfillment of all the obligation(s) of the Obligor(s) (including payment of the Borrower's Dues to the Lender) under the Loan Documents and/or (b) assets of the Obligor(s) provided/to be provided as security/collateral, by way of, *inter alia*, a mortgage, charge, hypothecation, escrow, encumbrance, guarantee, pledge, lien and/or other security interest, in favour of the Lender securing the fulfillment of all the obligation(s) of the Obligor(s) (including payment of the Borrower's Dues to the Lender) under the Loan Documents and/or any other arrangement(s)/agreement(s) having a similar effect.
- xxxii. **"Security Documents"** means, as the context may require, mortgage deed(s), other documents relating to mortgage, pledge/charge agreement, Power of Attorney, escrow agreement(s), deed of hypothecation, guarantee deed(s), demand promissory note, letter of continuity, any other document(s)/ declaration(s)/ memorandum(s) /undertaking(s) in relation to the Security and/or any document(s) designated as such by the Lender and any amendment thereof from time to time.

1.2 Interpretation

Unless a contrary indication appears, any reference in this Agreement to: (i) **"Loan Document"** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, supplemented or novated from time to time. (ii) Section, Clause and Schedule headings are for ease of reference only. (iii) A term used in any other Loan Document or in any notice given under or in connection with any Loan Document has the same meaning in that Loan Document or notice as is ascribed to such expression in this Agreement, unless defined therein. (iv) The expression the Borrower(s), the Pledgor(s), the Guarantor(s), the Mortgagor(s), the Hypothecator(s) 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.

2. THE LOAN AND THE SECURITY

2.1 Loan Amount

Subject to the provisions of the Loan Documents, the Lender agrees to lend to the Borrower(s), and the Borrower(s) agree to borrow from the Lender, the Loan mentioned in Schedule I hereunder. The Lender may disburse the Loan (or any part thereof) only upon the fulfillment by the Obligor(s) of all the conditions precedent as may be specified by the Lender. The Loan (subject to deductions, if any) may be disbursed in full or in such tranches as mentioned in the request for disbursement of the Loan (or any part thereof) by the Borrower(s) or as deemed fit by the Lender or upon receipt of any intimation from the builder/vendor/other person(s) to whom the Loan (or any part thereof) is to be disbursed on behalf of the Borrower(s). At the discretion of the Lender, the Loan (or any part thereof) may be disbursed in any manner or mode to (i) the Borrower(s) and/or (ii) the Borrower(s)' other lender(s), a developer/seller of any Said Properties and/or any other assets from whom the Obligor(s) or any of them has/have purchased/intend to purchase and/or any other person(s) on behalf of the Borrower(s) (and such disbursement shall be deemed to have been made to the Borrower(s)). Subject to the provision of the Loan Documents, the Tenure of the Loan (or part thereof) shall be as mentioned in Schedule I of this Agreement. The Obligor(s) shall be jointly and severally liable to pay the Borrower's Dues to the Lender.

2.2 Security and additional Security

To secure, to the satisfaction of the Lender, the fulfillment of all the obligations of the Obligor(s) under the Loan Documents including payment of the Borrower's Dues and other amounts by the Obligor(s) to the Lender under the Loan Documents, the Borrower(s) hereby undertake(s) to forthwith create, and/or shall cause the Obligor(s) to forthwith create, (a) such Security in favour of the Lender as mentioned in the Loan Documents (including those mentioned hereunder) and (b) such other additional Security of adequate value (to the satisfaction of the Lender), if the Lender so requests from time to time for any reason(s) whatsoever including due to inadequate value (in the opinion of the Lender) of any Security and/or the Lender's right on any Security getting adversely affected in any manner pursuant to, *inter alia*, injunction/stay order/freeze/attachment of any Security or any part thereof. The Borrower(s) shall, and/or shall cause the Obligor(s) to, (a) forthwith execute and register, if required, appropriate Security Documents and other agreements/deeds relating thereto (in a format acceptable to the Lender) and (b) take/obtain a written no objection certificate ("NOC") from the Lender prior to, *inter alia*, any application(s), agreement(s), document(s) and/or contract(s) for/of relating to, *inter alia*, sale, conveyance, transfer, lease, possession, sub-lease, rent, leave and license, negative lien, assignment, development, lien, charge, third party rights/interests, allotment and/or encumbrance (in any manner) of the Security (and/or any portion/unit thereof). Unless otherwise mentioned in the Loan Documents, the Borrower(s) further undertake that it shall, and shall cause the Obligor(s) to, forthwith execute the Security Documents and create the first-ranking mortgage/ charge/pledge/hypothecation (in a mode/manner acceptable to the Lender) over the Security exclusively in favour of the Lender before or at the time of entering into this Agreement. Any failure/delay in execution of the Security Documents and creation of the Security as aforesaid shall be an Event of Default under the Loan Documents. The Borrower(s) shall, and/or shall cause the Obligor(s) to, execute/to issue a Power of Attorney authorizing/empowering the Lender to, *inter alia*, allot, sell, transfer, lease, sub-lease, assign, mortgage, encumber, construct and/or develop the Security (and/or any part/unit thereof).

a) Demand Promissory Note and Letter of Continuity

At the time of execution of this Agreement, a demand promissory note shall be executed by the Borrower(s) in favour of the Lender for the Loan and interest thereon along with a letter of continuity for the same amount, duly signed and delivered to the Lender as Security for payment/repayment of the Borrower's Dues by the Borrower(s). The Borrower(s) shall also forthwith execute and deliver to the

Lender from time to time (as may be requested by the Lender) such documents (in a format acceptable to the Lender) to ensure that the demand promissory note remains valid and subsisting.

b) Mortgage of the Mortgaged Properties

The Borrower(s) shall cause the Mortgagor(s) and the Mortgagor(s) shall agree, to make out, to the satisfaction of the Lender, a good and marketable title to the Mortgaged Properties, which shall be mortgaged on second charge basis in favour of the Lender and shall cause the Mortgagor(s) to obtain and the Mortgagor(s) shall agree to obtain, all Authorisation(s) to execute such documents, forms, writings, etc. as may be necessary for the purpose of creating such mortgage and/or registering the same with the competent authorities and shall further comply with all formalities as may be necessary or required for the said purpose by the Lender. The Borrower(s) shall, and/or shall cause the Mortgagor(s) to execute/to issue a Power of Attorney (in the form and substance acceptable to the Lender) in favour of the Lender authorizing/empowering the Lender to, *inter alia*, allot, sell, transfer, lease, sub-lease, assign, mortgage, encumber, construct and/or develop the Mortgaged Properties (and/or any part/unit thereof).

- c) The Borrower(s) have represented and undertaken to the Lender that it will, and/or shall cause the Obligor(s) to, complete/construct their projects on the Said Properties as per the schedule agreed by the Lender. The Borrower(s) have further represented and undertaken, and/or shall cause the Obligor(s) to undertake, that the Lender and/or its nominee(s) shall be entitled to exercise a construction step-in right ("Construction Step-in Right"), in case any of such project(s) are not completed/constructed as per the agreed schedule, so as to enable the Lender and/or its nominee(s) to construct/complete such projects. The Borrower(s) agree and undertake to, and/or shall cause the other Obligor(s) to, execute, from time to time, appropriate written agreement/documents/authority letters/power of attorney, as may be requested by the Lender and/or its nominee(s), for facilitating the exercise of the Construction Step-in Right and/or construction/completion of such projects by the Lender and/or its nominee(s). Notwithstanding anything to the contrary, in case the Lender and/or the Lender's nominee(s) choose to invoke the Construction Step-in Right, and the Lender and/or its nominee(s) incur any expenditure for construction/completion of any of such projects, then the amounts equivalent to such expenditure shall be treated as an additional loan to the Borrower(s) on such terms and conditions as may be stipulated by the Lender in this regard and the Borrower(s) undertake to, and/or shall cause the other Obligor(s) to, execute such documents in relation to the additional loan as may be specified/requested by the Lender from time to time. The Security created/to be created under/pursuant to this Agreement shall also be Security for such additional loan.

d) Hypothecation

The Borrower(s) shall cause the Hypothecator(s) and the Hypothecator(s) shall agree, to the satisfaction of the Lender, to hypothecate, encumber, charge, pledge and/or assign (by way of Security) the Hypothecated Asset(s) in favour of the Lender. The Borrower(s) shall cause the Hypothecator(s) to promptly submit with the Lender (if so requested by the Lender) all the original documents of the Hypothecated Asset(s) duly endorsing the lien/hypothecation in favour of the Lender. The Obligor(s) shall forthwith deposit or shall cause to be deposited the Receivables directly in an escrow account(s) (and to no other account) as may be stipulated/agreed by the Lender and shall forthwith execute escrow agreement(s) in a form satisfactory to the Lender with respect to deposit of the Receivables into the escrow account(s) and transfer of amounts into the Lender's specified bank account(s) on the Due Date(s). The Receivables shall be utilized/transferred in a manner as approved/instructed by the Lender in writing from time to time. It is hereby clarified that in case of shortfall in the escrow account(s), payment default(s) by the Obligor(s) and/or occurrence of an Event of Default, the Obligor(s) is/shall be under an obligation to pay from any source so as to pay the amount(s) payable in accordance with the Loan Documents to the Lender. The Obligor(s) undertake to forthwith issue irrevocable instructions (in a format acceptable to the Lender) to all the concerned persons for deposit of the Receivables only in the escrow account(s) and obtain confirmations in this regard (and forthwith provide a copy thereof to the Lender) from all such person(s). The Obligor(s) shall not give any instruction(s) to the escrow agent(s) and the escrow agent(s) shall not in any circumstance act on any instruction(s) of the Obligor(s). The Borrower(s) undertake to, and the Borrower(s) shall cause the other Obligor(s) to, irrevocably appoint the Lender as its attorney by execution of a Power of Attorney for collection of Receivables (in the form and substance satisfactory to the Lender) in favour of the Lender for, *inter alia*, collection of the Receivables from all the concerned persons. The

Borrower(s) further, agree that such power(s) would be power(s) coupled with interest and therefore irrevocable.

e) Guarantee

The Borrower(s) shall cause the Guarantor(s) to forthwith execute guarantee deed(s) (in the form and substance satisfactory to the Lender) in favour of the Lender guaranteeing the fulfillment of all the obligations of the Obligor(s) under the Loan Documents including payment of the Borrower's Dues to the Lender.

f) Contractor's All Risk Policy

In connection with the Said Properties, the Borrower(s) shall forthwith cause to be assigned the Contractors All Risk Insurance Policy/Policies ("CAR") taken in the name of the Obligor(s) for such amount as specified in Schedule I hereunder in favour of the Lender and shall promptly hand over to the Lender (i) all documentary evidence in relation to such insurance and/or assignment of the insurance in favour of the Lender and /or (ii) notwithstanding anything to the contrary, any money received from the insurance company/insurer in relation to such insurance.

g) The Borrower(s) shall forthwith cause to be assigned in favour of the Lender the life/critical illness/accident/disability insurance policies for such amount as specified in Schedule I hereunder ("LIP") taken in the name of such promoter(s) of the Borrower(s) as specified in Schedule I hereunder and shall promptly hand over to the Lender (i) all documentary evidence in relation to such insurance and/or assignment of the insurance in favour of the Lender and /or (ii) notwithstanding anything to the contrary, any money received from the insurance company/insurer in relation to such insurance.

2.3 Security Cover

The Borrower(s) shall, and/or shall cause the Obligor(s) to, maintain the Security Cover as stipulated in Schedule I hereunder at all times during the validity of the Loan Documents ("Security Cover"). For the purposes of calculating the Security Cover, only the value of the immovable properties ("Mortgaged Properties") mortgaged in favour of the Lender to secure, *inter alia*, the Group Borrower's Dues shall be taken into consideration. If at any time during the continuance of this Agreement, the Lender is of the opinion that the value of the Mortgaged Properties has become inadequate to maintain the Security Cover, then whether or not the Lender advising the Obligor(s) to that effect, within two days the Borrower(s) shall forthwith provide and furnish and/or shall cause the Obligor(s) to forthwith provide and furnish to the satisfaction of the Lender, either cash or such other Security (acceptable to the Lender) to the satisfaction of the Lender to make good the shortfall in the Security Cover so as to maintain the Security Cover at all times. The Lender shall be entitled to make a call for additional Security to the Borrower(s) if the Security Cover is not maintained and the Borrower(s) shall be bound to forthwith (within two days) provide/create additional Security to the satisfaction of the Lender. Without prejudice to the other provisions of the Loan Documents, the Lender shall have the right to recall the Loan/Borrower's Dues in part or in full or exercise other rights under the Loan Documents including sell, transfer, dispose of, encumber and/or deal with the Security, or any part thereof, in any manner if the Security Cover is not maintained.

The value of any Security shall be calculated by a valuer acceptable to the Lender or as deemed fit by the Lender. The cost of valuation of any Security shall be borne only by the Obligor(s) and the same shall be forthwith payable. Further, the valuation of the Security shall be done as and when required by the Lender and in any case, the Obligor(s) will provide the valuation of the Security (as aforesaid) at least once in a financial year.

2.4 Release of Security

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On the unconditional and irrevocable repayment/payment of the entire Borrower's Dues, costs and expenses, if any, incurred by the Lender and fulfillment of all the obligations of the Obligor(s) under the Loan Documents, the Lender shall forthwith release the Security created by the Obligor(s) in favour of the Lender by executing, at the costs of the Obligor(s) (including costs relating to stamp duty and registration charges, if any) all such documents as may be required for the said purpose.

3. REPAYMENT/PAYMENT

3.1.1 The Borrower(s) shall repay/pay the entire Loan and interest thereon to the Lender in such manner as agreed/specified by the Lender from time to time and/or as per the Payment/Repayment Schedule. Subject to Clause 3.1.2, the Borrower(s) agree to pay to the Lender interest on the Loan or such part thereof as may be outstanding from time to time at such Interest Rate(s) as mentioned in Schedule I of this Agreement. Unless otherwise specified by the Lender from time to time, (a) interest shall be payable by the Borrower(s) on the Due Date(s) mentioned in the Payment/Repayment Schedule; (b) interest shall accrue from the Date of Disbursement; (c) interest shall be computed on the basis of a year of 360 days and the actual number of days elapsed; (d) interest shall be computed on monthly rests or on such periodic rests as may be decided by the Lender from time to time; and (e) in case of any payment default on the Due Date(s) by the Obligor(s) under the Loan Documents, interest shall be compounded (at the prevailing Interest Rate(s)) every month on the overdue amount and the Obligor(s) shall be liable to pay such compounded interest to the Lender.

3.1.2 Notwithstanding anything to the contrary in the Loan Documents, the Lender reserves its rights to alter, amend, increase and/or vary from time to time the Interest Rate(s) in terms of the provisions relating to Interest Rate(s) mentioned in Schedule I hereunder and/or as stated below in this Clause and the Lender shall notify (by email or by any other manner) the revised Interest Rate(s) payable under the Loan Documents to the Borrower(s) and the same shall be binding on the Obligor(s) with effect from such date(s) as may be specified by the Lender. Notwithstanding anything to the contrary in the Loan Documents, if any of the Obligor(s) fail(s) (which includes any delay) to comply with its/their obligations under the Loan Documents including failure to create and perfect the Security and/or failure to pay any amount payable by it/them under any of the Loan Documents on the given Due Date(s) and/or if an Event of Default occurs under the Loan Documents, (i) the Interest Rate(s) shall stand revised with effect from the date of commencement of such failure/default/breach/delay/Event of Default and the Borrower(s) shall be liable to pay the revised Interest Rate(s) (on the outstanding Loan) and (ii) the revised Interest Rate(s) shall be equivalent to the Interest Rate(s) mentioned in Schedule I hereunder plus (a) 200 basis points per annum or (b) such other spread/basis points as may be specified in the policy of the Lender from time to time. It is clarified that such revised Interest Rate(s) payable by the Borrower(s) shall be in addition to the Default Interest (mentioned in this Agreement) payable by the Borrower(s) and such revised Interest Rate(s) shall be applicable/payable for the period of default. Subject to this Clause 3.1.2, all other provisions of the Loan Documents applicable for the Interest Rate(s) shall mutatis mutandis apply to such revised Interest Rate(s).

3.1.3 All sums payable by the Obligor(s) under the Loan Documents shall be paid free of any restriction or condition and free and clear of and without any deduction or withholding, whether on account of tax or otherwise (except for income tax deducted at source). If the Obligor(s) is/are obliged by law to make any deduction or withholding from any such sum (except for income tax deducted at source), then the sum payable by the Obligor(s) shall be increased to the extent necessary to ensure that, after making the deduction or withholding, the Lender receives and retains (free from any liability except for tax on overall net income) a net sum equal to what the Lender would have received and so retained if no such deduction or withholding had been required or made.

3.1.4 The Obligor(s) shall repay/pay the Borrower's Dues and other monies payable under the Loan Documents through the following modes as agreed between the Borrower(s) and the Lender – post-dated cheques / electronic clearing system / through an escrow account(s) maintained under the Loan Documents/ RTGS/ any other method. The Lender may, in its sole discretion, specify the mode(s) of payment/repayment under the Loan Documents from time to time and the same shall be binding on the Obligor(s). The Borrower(s) agree and undertake to forthwith issue fresh post-dated/undated cheques to the Lender, fresh standing

instruction(s) to bank and/or fresh instruction for electronic clearance system, as the case may be, from time to time as may be requested by the Lender. Notwithstanding anything to the contrary, all payment/amounts shall be deemed to have been received by the Lender under the Loan Documents only when such payments/amounts are actually credited/transferred in the Lender's bank account. If the Obligor(s) cancel or revoke or attempt(s) to cancel or revoke such payment/repayment mode(s) without the prior consent of the Lender, the Lender shall be entitled to initiate appropriate criminal proceedings against the Obligor(s) without prejudice to the Lender's other rights under the applicable laws. The Borrower(s) shall pay cheque dishonor charges and miscellaneous payment charges to the Lender as specified/agreed by the Lender. Submission of undated/post-dated cheques by the Obligor(s) to the Lender shall be deemed to be an unconditional and irrevocable authority given by the Obligor(s) to the Lender to present them for payment on or after the dates filled in on such cheques. The Obligor(s) shall ensure that each of such cheques is honoured on first presentation.

- 3.1.5 The Borrower(s) shall, on the execution of this Agreement, issue and hand over to the Lender specific number of post-dated/undated cheques as mentioned in Schedule I hereunder for repayment/payment of the Loan and interest. The Borrower(s) shall also forthwith handover any replacement/additional cheque(s) as requested by the Lender from time to time. Dishonour / non realisation of the said cheques shall render the Borrower(s) and the signatories of the cheques to an action under, inter alia, The Negotiable Instruments Act, 1881 and the Borrower(s) and/or the signatories shall not be entitled to plead that the said cheques were not validly issued.

4. DEFAULT INTEREST

If any of the Obligor(s) fail(s) (which includes any delay) to comply with its/their obligations under the Loan Documents including failure to create and perfect the Security and/or failure to pay any amount payable by it/them under any of the Loan Documents on the given Due Date(s) and/or if an Event of Default occurs under the Loan Documents, the Borrower(s) shall also be liable for payment of default interest (on the gross defaulted amounts in case of payment defaults and/or on the outstanding Loan in case of other defaults/Event of Default) ("Default Interest") at a default interest rate which is mentioned in Schedule I ("Default Interest Rate") or at such other default interest rate as may be specified in the policy of the Lender from time to time and such Default Interest shall be payable for the period of default. Any Default Interest accruing under this clause shall be immediately payable by the Borrower(s). Provided that the obligation to pay the Default Interest shall not entitle the Borrower(s) to set up a defense that no default/breach/Event of Default has occurred. The Default Interest payable by the Borrower(s) shall be in addition to the interest payable under Clause 3 of this Agreement. Default Interest (if unpaid) as aforesaid will be compounded at the end of each month but will remain immediately due and payable.

4A. NOTICE FOR PAYMENT

No notice, reminder or intimation shall be given to the Obligor(s) regarding its/their obligation to repay/pay the Borrower's Dues and it shall be entirely the Obligor(s)' responsibility to ensure prompt and regular payment of such amounts payable by the Obligor(s) to the Lender when due and in the manner provided in the Loan Documents.

5. PREPAYMENT/FORECLOSURE AND CANCELLATION

If due to any law or any other reason(s), the Lender shall be entitled to require the Borrower(s) to repay/pay the Borrower's Dues (or any part thereof) immediately or in shorter period and in one lumpsum or such suitable installment/s as may be specified by the Lender notwithstanding the Tenure of the Loan. The Borrower(s) undertake to pay/repay the Borrower's Dues (or any part thereof) on the date(s) as may be specified in the notice issued by the Lender to the Borrower(s) under this clause. Notwithstanding anything to the contrary, the Lender may, at its sole and absolute discretion, cancel and/or withhold the disbursement of the Loan in part or full at any stage under this Agreement due to any reason whatsoever. Subject to any applicable laws, the Borrower(s) shall forthwith pay to the Lender the prepayment/ foreclosure charge/premium, if any, specified in Schedule I hereunder in case any prepayment/ foreclosure of the Loan (or any part thereof) is made by the Obligor(s). Such prepayment and/or foreclosure of the Loan (or any

part thereof) shall be made in accordance with the provisions of this Agreement. The Borrower(s) agree(s) to give a notice of such days as mentioned in Schedule I hereunder to the Lender in case the Obligor(s) wants to make any prepayment/ foreclosure of the Loan (or any part thereof). In case of Loan recall (in part or in full) by the Lender as per the provisions of this Agreement, no prepayment / foreclosure charges/penalty shall be payable by the Borrower(s) on the amount payable by the Borrower(s) pursuant to the Loan recall (in part or in full) by the Lender.

6. STAMP DUTIES

Notwithstanding anything to the contrary contained in the Loan Documents, the Obligor(s) agree and undertake to pay stamp duty, additional stamp duty, registration fees, penalty thereon and any other charges/costs/expenses whatsoever to the Lender payable in relation to the Loan Documents. Further, the Obligor(s) within three (03) days of demand by the Lender, undertakes to pay to/indemnify the Lender any cost, stamp duty, additional stamp duty, registration fees, penalty thereon, expenses, any other loss and /or liability incurred or suffered by the Lender arising due to the reason of non-payment and/or short/under payment of stamp duty and /or registration fees by the Obligor(s) in respect of the Loan Documents. Notwithstanding anything to the contrary contained in any of the Loan Documents, in case the Obligor(s) fail to pay (which includes any delay in making payment) within the aforesaid three days to the Lender all the cost, stamp duty, additional stamp duty, registration fees, penalty thereon, expenses, any other loss and /or liability incurred or suffered by the Lender arising due to the reason of non-payment and/or short/under payment of stamp duty and/or registration fees by the Obligor(s) in respect of the Loan Documents, then the Obligor(s) shall also be liable to forthwith pay interest (on such cost, stamp duty, additional stamp duty, registration fees, penalty thereon, expenses, any other loss and /or liability) to the Lender at the same Interest Rate(s) as is/was applicable to the Loan under this Agreement. It is clarified that the interest payable under this clause will be paid for the period of delay in making the aforesaid payment by the Obligor(s) to the Lender. This clause will survive the termination of the Loan Documents.

7. INDEMNITIES

The Borrower(s) shall, within three days of demand, indemnify the Lender against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Loan Documents as a result of the occurrence of any default/breach/Event of Default. The Borrower(s) shall promptly indemnify the Lender against any cost, expenses, loss and/or liability incurred by the Lender (acting reasonably) under or in respect of any of the Loan Documents as a result of investigating any event which it reasonably believes is a default/breach; or acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised.

8. COSTS, EXPENSES AND OTHER CHARGES

At the time of signing of the Agreement, the Borrower(s) shall pay the amount as mentioned in Schedule I hereunder as the processing fees. The Borrower(s) agree(s) that the Lender shall be entitled to deduct the upfront processing fees from the Loan amount on disbursement of the Loan (or any part thereof) and the processing fees shall be non-refundable by the Lender in all circumstances, whatsoever. The Borrower(s) shall promptly on demand pay to the Lender all costs and expenses (including legal fees) reasonably incurred by the Lender in connection with the negotiation, preparation, printing and execution of the Loan Documents. The Borrower(s) shall, within three (3) days of demand, pay to the Lender the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with the enforcement of, or the preservation of any rights under, any Loan Document.

9. REPRESENTATIONS

The Borrower(s) (for itself/themselves and on behalf of the Obligor(s)) hereby make(s) the following representations and warranties to the Lender:

- 9.1 The Obligor(s)' constitution, status, and other details mentioned in the Loan Documents are correct. The Borrower(s) and each of the Obligor(s) has/have the power and authority to own its assets and carry on

its/their business as it/they is/are being conducted under all applicable laws, rules and regulations. The Obligor(s) agree that there will be no change whatsoever in the constitution/status of the Obligor(s) during the validity of the Loan Documents. The Obligor(s) shall furnish to the Lender such resolutions required in connection with the transactions contemplated in the Loan Documents. Further, the Borrower(s) shall file, or cause the Obligor(s) to file, necessary disclosures, forms and documents and/or register the charge/mortgage/pledge/hypothecation/encumbrance created in favour of the Lender with the Registrar of Companies/appropriate authorities/stock exchanges, if required under any law, within 30 days of the creation of the Security or within prescribed time and forthwith furnish the certificates/forms thereof to the Lender. The Obligor(s) shall take prior permission from the Lender before effecting any significant change in its debt-equity ratio and/or current ratio. The Borrower(s) shall, and shall cause the other Obligor(s) to, take prior written approval of the Lender for any change in its/their share holding pattern, share capital, profit-sharing and/or change in the management/control/partner(s)/proprietor(s) of the Obligor(s).

- 9.2 The obligations of the Obligor(s) in each Loan Document are /will be legal, valid, binding and enforceable obligations and will be enforceable against the Obligor(s), the Obligor(s)' heirs, executors, successors, assigns and estate as if they have been parties to such Loan Documents. The Obligor(s)' heirs, executors, successors, assigns and legal representatives shall have no right or interest in the Security and on or after occurrence of an Event of Default under the Loan Documents, the Lender shall be entitled to sell or dispose of the Security (or any part thereof) on such terms and in such manner as the Lender deems fit. The Security created under the Loan Documents are/will be a first-ranking charge/lien/mortgage/pledge/encumbrance/hypothecation exclusively in favour of the Lender and such Security are/ will not be subject to any other charge/lien/mortgage/pledge/encumbrance/hypothecation/negative lien (except as otherwise agreed in writing with the Lender). Each Security Document validly creates the Security which is expressed to be created by that Security Document. The Obligor(s) has/have a good, valid and marketable title to, or valid leases or licenses of, and all appropriate Authorisation(s) to use the assets necessary to carry on its/their business. The Obligor(s) is/are (a) the absolute legal owner(s) and beneficial owner(s) of the assets subject to the Security and/or (b) entitled to create charge/ mortgage/ lien/ pledge/encumbrance/ hypothecation in favour of the Lender over the assets subject to the Security. The Borrower(s) shall ensure and shall cause the Obligor(s) to ensure that, without the prior written consent of the Lender, it/they shall not transfer or create /allow to be created in any manner any charge, lien, hypothecation, negative lien, mortgage, pledge and/or other encumbrance whatsoever on or create and/or allow to be created any interest in any of the Security (or any part thereof) in favour of anyone other than the Lender. The Borrower(s) shall, and shall cause the Obligor(s) to, execute at its own cost and in favour of the Lender or any nominee of the Lender any further/additional/fresh deeds/documents etc. whenever required by the Lender to do so in respect of the Loan/Borrower's Dues/Security. The Borrower(s) shall ensure that the Obligor(s), by reason of holding of the Security and/or by creation of a charge/mortgage/pledge thereon in favour of the Lender, do not contravene the provisions of any applicable laws.
- 9.3 At all times during the validity of the Loan Documents, the Borrower(s) shall and/or shall cause the Obligor(s) to forthwith insure the Security in favour of, the Lender against loss or damage by such risks and contingencies as the Lender deems fit, with an insurer acceptable to the Lender, for not less than the full market/replaceable value of the Security and punctually pay all premia necessary to maintain and/or renew such insurance. In case the Obligor(s) fail to insure the Security as aforesaid and/or maintain/renew such insurance, the Lender shall be at liberty (though not bound) to effect/maintain/renew any insurance which the Lender considers in its sole discretion to be necessary, in which case the Obligor(s) shall be jointly and severally liable to forthwith reimburse/pay to the Lender in full for any cost and expense (and interest thereon at the Interest Rate(s) as specified in / calculated as per the provisions relating to Interest Rate(s) in this Agreement) incurred by the Lender in obtaining/maintaining/renewing such insurance cover including without limitation, insurance premia paid by the Lender in connection with such insurance. Further, the Obligor(s) shall forthwith or within the time stipulated/agreed by the Lender, (i) make suitable changes to such insurance policy so as to enable the Lender to exercise all the rights of Obligor(s) under such insurance policy and (ii) assign/endorse such insurance in favour of the Lender. The Obligor(s) shall promptly hand over to the Lender (a) all documentary evidence in relation to such insurance (including changes made to such insurance policy as mentioned above) and/or assignment/endorsement of the insurance in favour of the Lender and (b) notwithstanding anything to the contrary, any money received from the insurance company/insurer in relation to the Security. The Obligor(s) hereby authorize the Lender

(and undertake to execute such further documents at the cost of the Obligor(s) in relation thereto) to make/lodge claim(s) under such insurance and to receive all amounts from the insurance company/insurer thereunder.

- 9.4 The entry into and performance by the Obligor(s) and the transactions contemplated by, the Loan Documents do not and will not conflict with (a) any applicable laws, rules or regulations; (b) its constitutional documents; and/or (c) any agreement or instrument binding upon it or any of its assets. The Obligor(s) have the power to enter into, perform and deliver, and has taken all necessary action to authorize its entry into, performance and delivery of, the Loan Documents to which it is a party and the transactions contemplated by those Loan Documents. All Authorisation(s) required or desirable to enable the Obligor(s) to lawfully enter into, exercise its rights and comply with its obligations in the Loan Documents and to make the Loan Documents admissible in evidence have been obtained or effected and are in full force and effect.
- 9.5 No other event or circumstance is outstanding which constitutes a default under any other agreement or instrument which is binding on the Obligor(s) or any of its subsidiaries or to which its (or any of its subsidiaries') assets are subject which might have a Material Adverse Effect.
- 9.6 All financial projections and business plan provided to the Lender by any Obligor(s) has/have been prepared on the basis of recent historical information and on the basis of reasonable assumptions. Nothing has occurred or been omitted from any factual information and no information has been given or withheld that results in the information provided to the Lender being untrue or misleading in any material respect. All information supplied by the Obligor(s) is/are true, complete and accurate as at the date it was given and is not misleading. The Financial Statements of Obligor(s) has/ have been prepared in accordance with applicable laws, rules and regulations. There has been no material adverse change in the financial conditions and/or operations reflected in the Financial Statements submitted to the Lender.
- 9.7 No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect have been started or threatened against the Obligor(s).
- 9.8 In any proceedings taken in relation to the Loan Documents, the Obligor(s) will not be entitled to claim for itself/themselves or any of its/their assets immunity from any suit, execution, attachment or other legal process. The Obligor(s) execution of the Loan Documents constitutes, and its/their exercise of its/their rights and performance of its/their obligations will constitute, private and commercial acts done and performed for private and commercial purposes.
- 9.9 Subject to all binding documents and applicable laws, the Borrower(s) shall apply all amounts borrowed under the Agreement only for the Purpose. In respect of the end-use of the Loan, the Borrower(s) shall forthwith provide to the Lender an end-use certificate(s) (in a format acceptable to the Lender) from a chartered accountant and/or the Borrower(s), upon request made by the Lender from time to time. In addition to the aforesaid, the Lender shall also be entitled to obtain such end-use certificate(s) from the statutory auditor(s) of the Borrower(s) and/or the Lender. It shall primarily be the Borrower(s)' responsibility to ensure that such end-use certificate(s) are forthwith delivered to the Lender. The cost of any such end-use certificate(s) shall be borne only by the Borrower(s) and/or shall forthwith be reimbursed to the Lender, if such cost is incurred by the Lender.
- 9.10 Without obtaining the prior written approval of the Lender, the Obligor(s) shall not amend/change/modify/alter its memorandum and articles of association or any of its constitution document(s), if such amendment/change/modification/alteration adversely affects any of the provisions of the Loan Documents including (a) the Lender's rights under the Loan Documents and/or (b) the obligations of the Obligor(s) under the Loan Documents.
- 9.11 The representations and warranties (made in the Loan Documents) are deemed to be made by the Obligor(s) on the date of the Loan Documents, the date of disbursement of the Loan, date of creation of Security and on each Due Date.

For Sheth Realtor:

Partner

10. INFORMATION UNDERTAKINGS

The undertakings in this Agreement shall remain in force from the date of this Agreement for so long as any amount is outstanding under the Loan Documents.

- 10.1 The Obligor(s) shall supply to the Lender (a) as soon as the same become available, but not later than 6 months from the date of submission of the previous statement of assets / financial statement of the Obligor(s), the statement of assets / financial statement of the Obligor(s) for that financial half year and (b) as soon as they become available but in any event within 180 days after the end of its financial year, the audited consolidated financial statement / statement of assets for that financial year. Each set of Financial Statements / statement of assets delivered by the Obligor(s) to the Lender shall be certified as fairly representing its financial condition as at the date as at which those Financial Statements or statement of assets (as the case may be) were drawn up.
- 10.2 The Obligor(s) shall supply to the Lender (a) periodic progress reports on a quarterly basis or for such lesser period as the Lender requests informing the Lender and progress of the business plan of the Obligor(s) or on any other matter in a form and substance acceptable to the Lender; (b) promptly upon becoming aware, the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against any Obligor(s), and which might, if adversely determined, have a Material Adverse Effect; and (c) promptly, such further information regarding the financial condition, business and operation of any Obligor(s) as the Lender may reasonably request.
- 10.3 The Obligor(s) shall notify the Lender of any default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence. Promptly upon a request by the Lender, the Obligor(s) shall supply to the Lender a certificate certifying that no default is continuing (or if a default is continuing, specifying the default and the steps, if any, being taken to remedy it).
- 10.4 The Borrower(s) undertake(s) to forthwith provide, and/or cause the Obligor(s) to forthwith provide, to the Lender all the documents and information as may be requested by the Lender from time to time in terms of the Know Your Customer guidelines issued under any applicable laws or by any regulator/authorities and keep the same updated at all times during the validity of the Loan Documents.

11. GENERAL UNDERTAKINGS

The undertakings in this clause shall remain in force till any amount is outstanding under the Loan Documents.

- 11.1 The Borrower(s) shall, and/or shall cause the Obligor(s) to, promptly obtain, comply with and do all that is necessary to maintain in full force and effect any Authorisation(s) to enable the Obligor(s) to perform its/their obligations under the Loan Documents and to ensure the legality, validity, enforceability and/or admissibility in evidence of the Loan Documents. The Obligor(s) shall promptly hand over copies of such Authorisation(s) to the Lender.
- 11.2 The Obligor(s) shall comply in all respects with all applicable laws to which it/they may be subject.
- 11.3 The Borrower(s) undertake to and the Borrower(s) shall cause the Mortgagor(s), if any, to disclose, in all advertisements, pamphlets, brochures etc., in relation to the Mortgaged Properties, if any, mortgaged in favour of the Lender and/or any constructed portion thereon, the following information viz ;
- 11.3.1 the name of the Lender and any other lenders (if any) in whose favour the Security of the Mortgaged Properties has been created by the Borrower(s) and/or the Mortgagor(s) from time to time;
- 11.3.2 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);

For Sheth Realtors


Partner

- 11.3.3 a statement that the Borrower(s) and/or 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; and
- 11.3.4 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 Borrower(s) and/or the Mortgagor(s) shall also append or cause to be appended 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.

- 11.4 The Obligor(s) shall not create or permit to subsist any security/negative lien/encumbrance over any of its/their assets, without the prior written consent of the Lender. The Borrower(s) shall ensure that the Obligor(s) shall not sell, encumber, deal with, assign, transfer or otherwise dispose of any of the Security.
- 11.5 The Borrower(s) shall not, and/or shall cause the other Obligor(s) not to, enter into/approve/make application for any amalgamation, reorganization, demerger, merger, scheme of arrangement and/or corporate reconstruction of any of the Obligor(s), without the prior written consent of the Lender.
- 11.6 The Obligor(s) shall ensure that it shall not take any investments or any loans, grant any credit (save in the ordinary course of business) or give any guarantee or indemnity (except as required under any of the Loan Documents) to or for the benefit of any person or otherwise voluntarily assume any liability, whether actual or contingent, in respect of any obligation of any person, without prior written approval of the Lender.
- 11.7 The Obligor(s) shall not enter into, undertake or participate in any share, securities or subordinated debt buy-back, cancellation or redemption programme of the Obligor(s), without the prior written consent of the Lender. The Obligor(s) shall not issue/allot, or grant any person any right to call for the issue or allotment of, any shares/securities in the Obligor(s) without the prior written consent of the Lender.

12. EVENTS OF DEFAULT

- 12.1 Each of the events or circumstances set out herein is an Event of Default.

12.1.1 Non-payment

The Borrower(s) does/do not pay by the Due Date(s) the Borrower's Dues (or part thereof) and/or any amount payable pursuant to a Loan Document.

12.1.2 Unlawful Purpose

The Borrower(s) apply (ies) and/or utilize(s) the Loan (a) for such purposes which are not permitted under the Loan Documents and/or (b) for any purpose which is considered and/or deemed to be unlawful, illegal or contravene the provisions of any applicable laws, rules and regulations.

12.1.3 Other obligations

The Obligor(s) commit or threaten to commit a breach/default of any provision(s) of the Loan Documents not due to any fault of the Lender (other than those referred to in Clause 12.1.1 relating to *Non-payment*) unless, if capable of remedy, such breach/default is remedied within three (3) days from such breach/default by the Obligor(s).

12.1.4 Misrepresentation

Any representation or statement made or repeated by the Obligor(s) in the Loan application, Loan Documents or any other document delivered by or on behalf of the Obligor(s) under or in connection with any Loan Documents is incorrect or misleading in any respect when made or repeated. Further, if there is

any suppression of facts by the Obligor(s) in the Loan application, Loan Documents or any other document delivered by or on behalf of the Obligor(s) under or in connection with any Loan Documents.

12.1.5 Unlawfulness

It is or becomes unlawful for the Obligor(s) to perform any of its obligations under the Loan Documents.

12.1.6 Repudiation

The Obligor(s) repudiates a Loan Document or in the opinion of the Lender, the Obligor(s) has/have an intention to repudiate any of the Loan Documents.

12.1.7 Government Intervention

By or under the authority/order of any government/court or otherwise: (i) the management of the Obligor(s) is wholly or partially displaced or the authority of the Obligor(s) in the conduct of its business is wholly or partially curtailed; or (ii) all or a majority of the issued shares of the Obligor(s) or the whole or any part of its/their revenues or assets is seized, nationalized, expropriated or compulsorily acquired; or (iii) If any attachment, distress, execution or other process against the Obligor(s), or any of its properties is enforced or levied upon;

12.1.8 Material adverse change

Any event or circumstance occurs which the Lender believes is likely to have a Material Adverse Effect or if any circumstance or event occurs which in the opinion of the Lender, would or is likely to prejudicially or adversely affect in any manner, the ability/ capacity of the Obligor(s) to perform or comply with its/their obligations under the Loan Documents and/or to pay/repay the Borrower's Dues or any part thereof;

12.1.9 Others

- (a) If there is any deterioration or impairment of the Security, if any, or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Security created in favour of the Lender, in the judgment of the Lender to become unsatisfactory as to character or value and the Borrower(s) fail to provide additional Security;
- (b) If there is a failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if any Obligor(s) suspend(s) or default(s) in making payment to any creditors / other lenders or threatens to do so, any petition in bankruptcy of, by, or against the Obligor(s) is filed or any petition for winding up of the Obligor(s) is filed and not withdrawn within 30 days of being filed;
- (c) If the Obligor(s) is/are unable to pay its/their debts (whether within the meaning of applicable laws or otherwise) or if a liquidator, or receiver is appointed in respect of any property or estate of the Obligor(s) or the Obligor(s) makes an application for/carries out/approves amalgamation, merger, arrangement, demerger and/or reconstruction of any of the Obligor(s), except with prior written approval of the Lender;
- (d) If a receiver is appointed in respect of the whole or any part of the property /assets of the Obligor(s);
- (e) If the Obligor(s) ceases or threatens to cease or carry on its/their business or if the Obligor(s) ceases to be in lawful employment or if, in the opinion of the Lender, the Obligor(s) income/revenues/remuneration has become or is likely to become inadequate or if any Obligor(s) dies or if any Obligor(s) becomes mentally unsound or if any Obligor(s) is imprisoned;
- (f) If it is certified by a firm of accountants appointed by the Lender (which the Lender is entitled and hereby authorised to so appoint at any time) that the liabilities of the Obligor(s) exceed the Obligor(s)' assets or that the Obligor(s) is/are carrying on business at a loss of more than 50% on a year to year basis or the networth of the Obligor(s)' reduces to or below 50% on a year to year basis;

- (g) If the Obligor(s), without prior written consent of the Lender, sell, transfer, assign, convey, grant, deal with and/or dispose of the Security (or any part thereof) and/or attempt or purport to create any charge, mortgage, pledge, hypothecation, lien and/or other encumbrance (including third party right, interest and/or claim) over the Security or any part thereof, except for securing any other obligations (if any) of the Obligor(s) to the Lender;
- (h) If any circumstance or event occurs which is prejudicial to or impairs or imperils or is likely to prejudice, impair and/or imperil the Security (or any part thereof) or any other security given by the Obligor(s) or any part thereof;
- (i) If any substantial change in the constitution or management or majority of Directors/ partners or any significant change in the Obligor(s) shareholding pattern/ profit sharing occurs without previous written consent of the Lender or the management ceases to enjoy the confidence of the Lender; or
- (j) If any of the foregoing events occur in relation to any third party which now or hereafter has guaranteed or provided Security for or given any indemnity in respect of any money obligation or liability hereby secured or such third party if individual shall commit an act of bankruptcy or die or become incompetent to contract.

12.2 Consequence of an Event of Default

On and at any time after the occurrence of an Event of Default, Lender may, with or without any notice to any of the Obligor(s) and with or without the intervention of the court/arbitrator, (i) cancel/recall the Loan whereupon the Borrower's Dues shall become immediately repayable/payable by the Obligor(s); and/or (ii) initiate/exercise any or all of its rights, actions, remedies and powers under the Loan Documents and/or applicable laws (including issuance of show-cause notice(s) to the Obligor(s) and for making submissions before the relevant committee of the Lender); and/or (iii) enforce, allot, sell, invoke, deliver, deal with, take possession, convey, transfer, assign, lease, sub-lease, encumber and/or dispose of in any manner (including by private treaty and/or auction), on such terms and conditions including the sale/transfer price of the Security or any part/unit thereof as deemed fit by the Lender, any/ all/part of the Security including the guarantees and/or the demand promissory notes, and/or do such other things in relation to and/or with respect to the Security (any part thereof) which may be permitted under law.

If the net sum realized through the enforcement/sale/ transfer of Security is insufficient to cover the Borrower's Dues, then without prejudice to the other rights and remedies of the Lender under the Loan Documents and/or in law, the Obligor(s) agree(s) and undertake(s) to pay to the Lender forthwith at the Lender's demand such amount as will make up the shortfall. The decision made by the Lender with respect to any matter under the Loan Documents shall be final and binding on the Obligor(s).

- 12.3 If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower(s) shall forthwith give the Lender notice thereof in writing specifying such Event of Default, or such event. The Borrower(s) shall also promptly inform the Lender if and when any statutory notice of winding-up under the provisions of the applicable laws or of any suit or legal process intended to be filed / initiated against the Obligor(s) is received by the Obligor(s). On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Lender shall be final, conclusive and binding on the Borrower(s). However, the Lender will act in a reasonable manner while exercising any such discretion given to the Lender under this Agreement. The rights, powers and remedies given to the Lender by this Agreement shall be in addition to all rights, powers and remedies given to the Lender by virtue of any other security, statute or rule of law. The Lender may exercise a lender's lien or right of set-off with respect to any obligation of the Borrower(s) to the Lender and shall have a lien on all property or securities of the Borrower(s) in the Lender's possession or custody whether for safe-keeping or otherwise. Without prejudice to what is stated hereinabove, the Parties hereby expressly agree and confirm that in the event of the Borrower(s) failing to pay the Borrower's Dues or on happening of an Event of Default, in addition to any general or specific lien to which the Lender may be entitled by law, the Lender shall, without prejudice to any of its specific rights under the Loan Documents, be at liberty to apply any other money or amounts standing to the credit of the Borrower(s) in any account with the Lender in or towards repayment of the Borrower's Dues, without any notice to the Borrower(s). In

case of any deficit/shortfall, the deficit/shortfall amount may be recovered by the Lender from the Borrower(s). Notwithstanding anything to the contrary in any Loan Documents, the Borrower(s) hereby agree(s) and hereby authorise(s) the Lender, and the Borrower(s) shall cause the other Obligor(s) to agree and authorise the Lender, that (a) the Lender shall be entitled to disclose/share any information relating to the Loan, the Security, the Loan Documents, the credit information and/or any other related/relevant information of the Obligor(s) (including default by the Obligor(s)) to the Reserve Bank of India, credit information company (e.g. CIBIL and/or other similar entities), credit rating agencies, statutory/regulatory/judicial/quasi-judicial authorities/bodies, statutory auditors, the Lender's banks/financial institutions and other persons/bodies pursuant to/in connection with/under, inter alia, any law, regulations, guidelines and/or circulars, legal proceedings, audit, credit rating / gradings, the provisions of the Loan Documents and/or in the ordinary course of the Lender's business; (b) in case any of the Obligor(s) commit(s) default in the payment/repayment of the Borrower's Dues (or part thereof) and/or upon occurrence of an Event of Default under the Loan Documents, the Lender, the Reserve Bank of India, any other regulator and/or credit information company will have an unqualified right to disclose or publish the name(s) of the Obligor(s) and its/their partners, promoters and/or directors as defaulter(s) in such manner and through such medium as the Lender, the Reserve Bank of India, any other regulator and/or the credit information company in their absolute discretion may think fit; and/or (c) the Lender shall be entitled to use/utilize the credit information and the other related/relevant information of the Obligor(s) for the purposes of or in connection with the ordinary course of the Lender's business including for the Loan/future loan(s), if any, to be obtained by any of the Obligor(s).

13. ASSIGNMENT

Notwithstanding anything to the contrary in the Loan Documents, the Parties agree that, without any approval of or notice to any of the Obligor(s), the Lender shall be entitled to sell, securitize, transfer, encumber and/or assign any/all of its rights and obligations (including the Borrower's Dues/Loan or any part thereof with or without any Security) under the Loan Documents to any person(s)/entity and on such terms and conditions as the Lender, in its sole and absolute discretion deems fit. The Borrower(s) shall not and/or the Borrower(s) shall cause the Obligor(s) not to, assign or transfer any of its/their rights or obligations under the Loan Documents.

14. PAYMENT MECHANICS

On each Due Date on which the Obligor(s) is/are required to make a payment under a Loan Document, the Obligor(s) shall make the same available to the Lender (unless a contrary indication appears in a Loan Document) at the place and as indicated by the Lender. Payment shall be made in such manner as indicated in the Loan Documents, unless otherwise specified by the Lender. Notwithstanding anything to the contrary, any proceeds/receivables realized/generated from the Security (or any part thereof) and/or any amount paid by the Obligor(s) under the Loan Documents shall be adjusted/appropriated first towards the charges/fees payable under the Loan Documents to the Lender and cost and expenses incurred by the Lender, second towards interest and default interest, third towards prepayment charges and/or foreclosure charges/premium and other amounts forming part of the Borrower's Dues, and balance, if any, towards the outstanding principal amount of the Loan. All payments to be made by the Obligor(s) under the Loan Documents shall be calculated and be made without (and free and clear of any deduction except for income tax deducted at source) set-off or counterclaim. Notwithstanding anything herein contained, the Lender shall have a lien over all the assets/securities of the Obligor(s) in the Lender's control and a right of set-off against any moneys due from the Lender to the Obligor(s) if any, and to combine all accounts of the Obligor(s) for recovery of the Borrower's Dues. The Lender has agreed to enter into this transaction on the condition that the Obligor(s) agree to the right of the Lender to set off against the amount lying in deposit/in account/in possession with the Lender for the recovery of the Borrower's Dues and/or enforce the Security in any manner.

15. CROSS LIABILITY

Notwithstanding anything to the contrary contained in any agreement(s), the Obligor(s) expressly accept(s) and agree(s) that if a breach/default/an event of default occurs under any agreement(s) (including the Loan Documents) between (a) the Obligor(s) and/or any group entity/entities/associate company of the Obligor(s) and (b) the Lender and/or any of the Relevant Entities, then such a breach/default/ event of

default under such agreement(s) shall also be an Event of Default under the Loan Documents and vice versa and then in such an event the Lender and/or any of the Relevant Entities shall, without prejudice to any of its/their specific rights under each of the agreements, be absolutely entitled to exercise all or any of its/their rights (including Loan recall) under any of such agreements (including the Loan Documents) at the sole discretion of the Lender and/or the Relevant Entities.

16. NOTICES

Any communication and/or document(s) to be made or delivered under or in connection with or pursuant to the Loan Documents and/or applicable laws shall be made or delivered, unless otherwise stated, by fax, email, physical letter/document(s) or in any other electronic/digital form. 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 each Party for any communication and/or document(s) to be made or delivered under or in connection with or pursuant to the Loan Documents and/or applicable laws is, in case of the Borrower(s) and/or the Obligor(s), mentioned in Schedule I of this Agreement:

In the case of the Lender:

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 a Party may notify to the other Party by not less than 3 (three) days' notice. Any communication or document(s) made or delivered by a Party to another Party under or in connection with the Loan Documents 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 (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. Any communication or document(s) to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose). Any communication or document(s) made or delivered to the Borrower(s) and/or the Obligor(s) in accordance with this Clause will be deemed to have been made or delivered to it. Any notice/communication given under or in connection with or pursuant to any Loan Documents and/or applicable laws must be in English. All other documents provided under or in connection with any Loan Document must be in English. Notwithstanding anything to the contrary, any notice to the Borrower(s) or to any of the other Obligor(s) by the Lender shall be deemed to be a notice to all the Obligor(s) (under this Agreement and/or other Loan Documents) and the Parties hereto specifically agree that a notice of 1 (one) day by the Lender shall be a reasonable notice to the Obligor(s) for the purposes of, *inter alia*, exercising any of the rights and remedies by the Lender as mentioned in the Loan Documents and/or under law.

17. In any matter, litigation, arbitration or other proceedings arising out of or in connection with a Loan Document, the entries made in the accounts maintained by the Lender are *prima facie* evidence of the matters to which they relate. Any certification or determination by the Lender of a rate or amount under any Loan Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
18. If, at any time, any provision of the Loan Documents is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
19. No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under the Loan Documents shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

For Sheth Realtors

20. Any term of the Loan Documents may be amended only with the consent of the Lender and any such amendment will be binding on all the Obligor(s). Further, the Lender shall be entitled to restructure/reschedule the Loan, the Borrower's Dues and terms and conditions thereof at its sole discretion from time to time without any approval/ intimation to the Obligor(s). Any term of the Loan Documents may be waived only with the consent of the Lender and any such waiver will be binding on all Parties.
21. Each Loan Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Loan Document.
22. This Loan Documents is/shall be governed by Indian laws and the courts as mentioned in Schedule I hereunder shall have exclusive jurisdiction relating to any matter/issue under or pursuant to the Loan Documents. Notwithstanding anything to the contrary.
- (a) if any dispute/disagreement/differences ("Dispute") arise between the Parties (including any Obligor(s)) during the subsistence of the Loan Documents and/or thereafter, in connection with, *inter alia*, the validity, interpretation, implementation and/or alleged breach of any provision of the Loan Documents, jurisdiction or existence/appointment of the arbitrator or of any nature whatsoever, then, the Dispute shall be referred to a sole arbitrator who shall be appointed by the Lender only.
It is expressly agreed that in any circumstance, the appointment of the sole arbitrator as aforesaid shall be and shall always deemed to be the sole means for securing the appointment/nomination of the sole arbitrator, without recourse to any other alternative mode of appointment of the sole arbitrator. The place of the arbitration shall be Mumbai 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. The award shall be binding on the Parties subject to the applicable laws in force and the award shall be enforceable in any competent court of law;
- (b) the Lender shall, however, 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.
23. Notwithstanding anything to the contrary contained in any Loan Documents, pursuant to any guidelines/directive/notification/ law, the Lender may at any time alter / modify/delete any provisions of the Loan Documents (such as change in disbursement schedule, interest rate(s), service charges, prepayment/foreclosure rates, etc.) and such alteration/modification/deletion made by the Lender shall be binding on the Obligor(s).
24. The Borrower(s) agree(s), and/or shall cause the Obligor(s) to execute a non-disclosure agreement in favour of the Lender. The Borrower(s) and/or the Obligor(s) agree, undertake and confirm that the Borrower(s) and/or the Obligor(s) shall, without the prior written consent of the Lender, not: (i) distribute or disclose any of information(s) related/connected with the Loan Documents to any other person/entity/body/authority/ banks/ financial institutions/ rating agencies/ media (viz. television, newspapers, magazines, newswires, internet etc.); and/or (ii) permit any other person to have access to the Loan Documents. Further, prior to disclosure/distribution of any information(s) related/connected with the Loan Documents which is/are required to be made under any law/regulations/circulars/stock exchange listing agreement(s), etc should be identified upfront by the Borrower(s) and the Borrower(s) shall get same approved and vetted by the Lender including the form and format and contents of such disclosure. The Lender shall, however, not be held responsible or liable in any manner for any non-compliance of any law/regulations/circulars stock exchange listing agreement(s), etc. by the Borrower(s). The Borrower(s) shall, and/or the Borrower(s) shall cause the Obligor(s) to comply with the obligations of the Borrower(s) under this clause regarding the non-disclosure and/or non-distribution of the information related/connected with the Loan Documents.
25. Additional Conditions:
- The Borrower(s) agree(s) and undertake(s) to, and shall cause the Obligor(s) to, forthwith comply with all additional conditions specified in Schedule I hereunder and/or in any of the other Loan Documents.

SCHEDULE I

S. No.	Items	Information to be Inserted
1.	Date of the Agreement	Date : May 11, 2017
2.	Loan	Upto Rs. 25,00,00,000/- (Rupees Twenty Five Crores only).
3.	Tenure of the Loan	60 (Sixty) months from the Date of Disbursement of the Loan or any part thereof, whichever is earlier, under this Agreement.
4.	Purpose	Construction and/or development of housing/residential projects
5.	Interest Rate(s) ("Interest Rate(s)")	Subject to the other provisions of the Agreement: the Interest Rate(s) per annum shall be at par with the prevailing LAP Floating Reference Rate (per annum) of Indiabulls Housing Finance Limited (or any successor(s) thereof) ("IB LFRR") as declared by Indiabulls Housing Finance Limited (or any successor(s) thereof) from time to time less 75 (Seventy Five) basis points. It is clarified that the current IB LFRR is 18.75% (Eighteen decimal point Seven Five percent) per annum and therefore, the current applicable Interest Rate is 18.00% (Eighteen decimal point zero zero per cent) per annum.
6.	Processing Fees	A sum of Rs. 50,00,000/- (Rupees Fifty Lacs only) shall be charged upfront as non-refundable processing fees plus Rs. 7,50,000/- (Rupees Seven Lacs Fifty Thousand only) as applicable Service Tax inclusive of Education Cess. In total Rs. 57,50,000/- (Rupees Fifty Seven Lacs Fifty Thousand only).
7.	Borrower(s)	Name: Sheth Realtors Constitution: Partnership Firm Office Address: 1201, 1203 & 1204, 12 th Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400051 PAN: AAVFA3975F
8.	Co-Borrower(s)	Not applicable
9.	Mortgagor(s)	Name: Sheth Realtors Constitution: Partnership Firm Office Address: 1201, 1203 & 1204, 12 th Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400051 PAN: AAVFA3975F
10.	Guarantor(s)	1. Name: Mr. Vallabh Sheth Constitution: Individual Age: 47 years Father's name: Mr. Natwarlal Sheth Address: Plot No.7, Hatkesh Co-operative Housing Society, JVPD Scheme, Vile Parle (West), Mumbai- 400056 Permanent Account Number: AAOPS8191C 2. Name: Mr. Jitendra Sheth Constitution: Individual Age: 53 Years Father's name: Mr. Natwarlal Galalchand Sheth Address: 302, Padmanaban, 8th road, J.V.P.D. Scheme, Vileparle (west), Mumbai - 400056 Permanent Account Number: AABPS8548Q and/or Such company/person(s)/ entity (ies), if any, which becomes or may become a Guarantor(s) from time to time.
11.	Hypothecator(s)	Name: Sheth Realtors Constitution: Partnership Firm Office Address: 1201, 1203 & 1204, 12 th Floor, Hallmark Business Plaza, Sant

		Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400051 PAN: AAVFA3975F and/or Such company/person(s)/ entity(ies), if any, which becomes or may become a Hypothecator(s) from time to time
12	Security/Additional Security	(a) a demand promissory note executed by the Borrower(s) in favour of the Lender for the Loan amount and interest thereon along with a letter of continuity for the same amount, duly signed and delivered to the Lender; (b) requisite second-ranking mortgage (ranking second only to the Existing First Charge(s)) on the Said Properties mentioned in Schedule III hereunder, in favour of the Lender, in such form as may be approved by the Lender, of the Mortgaged Properties including the Said Properties ; (c) guarantee deed(s) from the Guarantor(s); (d) requisite first-ranking hypothecation/charge/pledge on the Hypothecated Asset(s) (except for the second ranking charge over the Receivables) in favour of the Lender; (e) escrow of the Receivables in the escrow account(s) and requisite second-ranking hypothecation/charge/pledge (ranking second only to the Existing First Charge(s)) on the Receivables from the Said Properties more particularly described in Schedule III hereunder in favour of the Lender; (f) Construction Step-in Rights in favour of the Lender; (g) Assignment of Contractors All Risk Insurance Policy/Policies of Rs. _____ (Rupees _____ only) ("CAR") in favour of the Lender; (h) Assignment of LIP of Rs. _____ (Rupees _____ only) of _____ Mr. _____ and Mr. _____ (i.e the promoter(s) of the Borrower(s)) in favour of the Lender; and (i) such other Security and additional Security as the Lender may require from time to time in terms of the provisions of the Loan Documents.
13	Security Cover	At least 1.5 (One decimal point Five) times of the Group Borrower's Dues.
14	Prepayment/Foreclosure Charges	In case any prepayment/foreclosure of the Loan or any part thereof is made by the Borrower(s) at any time during the Tenure of the Loan, then the Borrower(s) shall be liable to forthwith pay to the Lender a prepayment / foreclosure charge /penalty of 3%(Three percent) of the amount prepaid/foreclosed. Provided that the Borrower(s) shall not be liable to pay to the Lender the prepayment / foreclosure charge /penalty if such prepayment/foreclosure of the Loan or any part thereof is made by the Borrower(s) from the Receivables. All such prepayment/foreclosure shall be made only after giving at least 30

		(thirty) days prior notice in writing by the Borrower(s) to the Lender.
15	Cheque Bouncing Charges to be borne by the Borrower(s)	Rs. 1500/- per cheque
16	Default Interest Rate	2 % (two percent) per month.
17	Number of Post dated Cheques/ Undated Cheques to be handed over by the Borrower(s) to the Lender	61 (Sixty One) payable at Gurgaon/Delhi.
18	Notices	In the case of the Borrower(s) and/or the Obligor(s): Address: 1201, 1203 & 1204, 12 th Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400051 Phone : 022-4200 5300 Fax : 022-4200 5301 Email address: cs@shethcreators.com Attention of : Mr. Jitendra Sheth
19	Exclusive Jurisdiction	Mumbai
20	Place of Arbitration	Mumbai
21	Place of Execution	Mumbai
22	Additional Condition(s)	1. Subject to the provisions of the Loan Documents, unless the Lender otherwise agrees in writing, the Borrower(s) shall avail the entire Loan within one month from the date of this Agreement and any undisbursed Loan or part thereof after the expiry of one month from the date of this Agreement, may be disbursed by the Lender subject to further re-appraisal by the Lender. 2. The Borrower(s) shall not induct/appoint any person as a director on its board of directors, whose name appears in the list of wilful defaulters (as published/prepared by any regulator/statutory body viz. Reserve Bank of India/National Housing Bank) and in case any director of the Borrower(s) is declared as a willful defaulter, the Borrower(s) shall forthwith take expeditious and effective steps for removal of such director from its board of directors and forthwith inform about the same to the Lender. 3. The Borrower(s) shall forthwith pay to the Lender all the out of pockets expenses (including cost on valuation, title search report, legal expenses, site visits, etc.) incurred by the Lender in connection with the enforcement of, or the preservation of any rights under, any Loan Documents. 4. Subject to the provisions of the Loan Documents, there will be a moratorium for repayment/payment of the principal amount of the Loan for the initial 15 (Fifteen) months period as more particularly mentioned/reflected in the Payment/Repayment Schedule in Schedule II hereunder. 5. Prior to disbursement of the Loan (or any part thereof), the Borrower(s) shall, and/or cause the Obligor(s) to: i. submit with the Lender all the requisite approval and permissions from all the relevant person(s)/statutory authorities to create and perfect the Security; ii. submit with the Lender a certificate from a reputed engineer/ architect

		certifying that all the requisite permissions/approvals from the competent authorities to successfully undertake the project(s) on the Said Properties have been obtained including opinion on sufficiency of the same; and iii. submit with the Lender a written affirmation/confirmation that all its permissions/ memorandum of understandings/ agreements/ deeds and other project documents executed by the Obligor(s) are current and there is/are no dispute or default committed by any of the parties to such documents. 6. Unless otherwise agreed by the Lender, prior to disbursement of the Loan (or any part thereof), the Borrower(s) shall, and/or cause the Obligor(s) to forthwith cause to be assigned in favour of the Lender all the insurance policies including CAR and LIP as specified in the Loan Documents and shall promptly hand over to the Lender all documentary evidence in relation to such insurance and/or assignment of the insurance in favour of the Lender. 7. The post-dated/undated cheques issued/ to be issued by the Borrower(s) under this Agreement shall be signed by the partner(s) of the Borrower(s).
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For Sheth Realtor:


Partner

SCHEDULE II

Subject to the provisions of the Loan Documents, the Payment/Repayment Schedule shall be as follows:

S.No.	Due Date(s)	Interest Payable (Rs)	Principal Payable (Rs)	Total Amount Payable(Rs)
1	05-Jul-17	37,50,000	-	37,50,000
2	05-Aug-17	37,50,000	-	37,50,000
3	05-Sep-17	37,50,000	-	37,50,000
4	05-Oct-17	37,50,000	-	37,50,000
5	05-Nov-17	37,50,000	-	37,50,000
6	05-Dec-17	37,50,000	-	37,50,000
7	05-Jan-18	37,50,000	-	37,50,000
8	05-Feb-18	37,50,000	-	37,50,000
9	05-Mar-18	37,50,000	-	37,50,000
10	05-Apr-18	37,50,000	-	37,50,000
11	05-May-18	37,50,000	-	37,50,000
12	05-Jun-18	37,50,000	-	37,50,000
13	05-Jul-18	37,50,000	-	37,50,000
14	05-Aug-18	37,50,000	-	37,50,000
15	05-Sep-18	37,50,000	-	37,50,000
16	05-Oct-18	37,50,000	-	37,50,000
17	05-Nov-18	37,50,000	-	37,50,000
18	05-Dec-18	37,50,000	339,28,571	376,78,571
19	05-Jan-19	32,41,071	-	32,41,071
20	05-Feb-19	32,41,071	-	32,41,071
21	05-Mar-19	32,41,071	339,28,571	371,69,643
22	05-Apr-19	27,32,143	-	27,32,143
23	05-May-19	27,32,143	-	27,32,143
24	05-Jun-19	27,32,143	339,28,571	366,60,714
25	05-Jul-19	22,23,214	-	22,23,214
26	05-Aug-19	22,23,214	-	22,23,214
27	05-Sep-19	22,23,214	339,28,571	361,51,786
28	05-Oct-19	17,14,286	-	17,14,286
29	05-Nov-19	17,14,286	-	17,14,286
30	05-Dec-19	17,14,286	339,28,571	356,42,857
31	05-Jan-20	12,05,357	-	12,05,357
32	05-Feb-20	12,05,357	-	12,05,357
33	05-Mar-20	12,05,357	339,28,571	351,33,929
34	05-Apr-20	6,96,429	-	6,96,429
35	05-May-20	6,96,429	-	6,96,429
36	05-Jun-20	6,96,429	339,28,571	346,25,000
37	05-Jul-20	1,87,500	-	1,87,500
38	05-Aug-20	1,87,500	-	1,87,500

S.No.	Due Date(s)	Interest Payable (Rs)	Principal Payable (Rs)	Total Amount Payable(Rs)
39	05-Sep-20	1,87,500	15,62,500	17,50,000
40	05-Oct-20	1,64,063	-	1,64,063
41	05-Nov-20	1,64,063	-	1,64,063
42	05-Dec-20	1,64,063	15,62,500	17,26,563
43	05-Jan-21	1,40,625	-	1,40,625
44	05-Feb-21	1,40,625	-	1,40,625
45	05-Mar-21	1,40,625	15,62,500	17,03,125
46	05-Apr-21	1,17,188	-	1,17,188
47	05-May-21	1,17,188	-	1,17,188
48	05-Jun-21	1,17,188	15,62,500	16,79,688
49	05-Jul-21	93,750	-	93,750
50	05-Aug-21	93,750	-	93,750
51	05-Sep-21	93,750	15,62,500	16,56,250
52	05-Oct-21	70,312	-	70,312
53	05-Nov-21	70,312	-	70,312
54	05-Dec-21	70,312	15,62,500	16,32,813
55	05-Jan-22	46,875	-	46,875
56	05-Feb-22	46,875	-	46,875
57	05-Mar-22	46,875	15,62,500	16,09,375
58	05-Apr-22	23,438	-	23,438
59	05-May-22	23,438	-	23,438
60	05-Jun-22	23,438	15,62,500	15,85,938

For Sheth Realtor:


Partner

SCHEDULE III
SAID PROPERTIES

All that pieces or parcels of properties/unit(s)/apartment(s)/flat(s) as under (constructed/to be constructed) together with all the present and/or future structures, 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 future rights, title and/or interests of M/s. Sheth Realtors (formerly known as M/s. ABIL Sheth Realtors) therein:

S. No	Unit(s)/ Apartment(s)/ Flat(s) No	Floor	Unit(s)/Apartment(s)/ Flat(s) No.	Floor	Carpet Area (in sq. ft)
	As per Sale Agreement	Habitable Floor (As per Sale Agreement)	As per Approved Plan	As per Approved Plan	
1	201	2	1	7	869
2	202	2	2	7	914
3	203	2	3	7	1449
4	204	2	4	7	1449
5	301	3	1	8	869
6	303	3	3	8	1449
7	401	4	1	9	869
8	403	4	3	9	1449
9	404	4	4	9	1449
10	601	6	1	11	869
11	603	6	3	11	1449
12	604	6	4	11	1449
13	701	7	1	12	869
14	704	7	4	12	1449
15	801	8	1	13	869
16	1001	10	1	15	869
17	1004	10	4	15	1449
18	1101	11	1	17	869
19	1301	13	1	19	875
20	1302	13	2	19	917
21	1304	13	4	19	1475
22	1401	14	1	20	821
23	1402	14	2	20	861
24	1504	15	4	21	1449
25	1601	16	1	22	873
26	1602	16	2	22	917
					29193

Totalling 26 number of Unit(s)/Apartment(s)/Flat(s) and having 29193 sq. ft. carpet area in the aggregate together with 101 number of car-parking spaces (on the ground floor/basement not being car parking spaces reserved for public parking as per approved plan) allocated/to be allocated for the aforesaid Unit(s)/Apartment(s)/Flat(s), in the project currently named as "Beaupride", constructed/to be constructed on the following land ("Said Land") together with proportionate undivided share, right, title and/or interest in the Said Land, common areas and common facilities/amenities:

i) CTS No. A/754 admeasuring 1149.7 sq. mtrs. (ii) CTS No. A/755A and A/755B totally admeasuring 896.30 sq. mtrs. and (iii) CTS No. A/757 admeasuring 453.20 sq. mtrs., thereby aggregating to 2499.20 sq. mtrs. together with 3 (three) structures standing thereon in the District Mumbai Suburban and falling within Private Town Planning Scheme III-A, Bombilwadi situate, lying and being at Hill Road, Bandra (West), Mumbai - 400050, owned by Pride Hill Developers Private Limited, butted and bounded by in the;

North : 27.45 mt. wide Hill Road

East : Property bearing CTS Nos. 722, 723 and 724

West : 7.60 mtrs. wide existing Ice-factory Road and

South: Property bearing CTS Nos. 753 and 725

For Sheth Realtors

Partner

IN WITNESS WHEREOF, the Parties have affixed their signatures hereunto to this Agreement on the date mentioned in Schedule I of this Agreement.

Signed and delivered by the **BORROWER(S)**:
For M/s. Sheth Realtors


Authorised Signatory/Partner(s)
Name:

Signed and delivered by the **LENDER**:
For M/s. IVL Finance Limited

Authorised Signatory
Name:

Witness

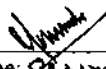
1. _____

Name:

Occupation:

PAN:

Address:

2. 

Name: SANDOQ B. PAWANOG

Occupation: SERVICE

PAN: KQEPD76389

Address: HALDARK BUSINESS PLAZA 2nd FLOOR
BANDRA (E), MUMBAI - 4