



Mo. +91-9824052919

NIRAV K HIRPARA

(Advocate)

150, Maruti Plaza, Sardar Chawlk Road, Krishnanagar, Ahmedabad
382415

Date: 17/07/2020

Encumbrance Certificate

To,

Ms Shreenathji Infrastructure

Survey No 787/2, Sentosha Habitate, B/H Rosevill Sky, Nr. R.P.Vasani School,
Nava Naroda, Ahmedabad-382350.

Sub: Encumbrance Certificate

This is to Certify M/S Shreenathji Infrastructure, having its office / Residence at Survey No 787/2, Sentosha Habitate, B/H Rosevill Sky, Nr. R.P.Vasani School, Nava Naroda, Ahmedabad-382350, The Owner Possessor and developer of the below Said Land which is hereinafter called as "Said Land".

Rs no	787/2	Land Area Sqmtr	2247 sq.mts	Taluka	Asarwa	DIVISION	Non T.P.S.Area
Sub Plot no	1	Village	Naroda	DISTRICT	Ahmedabad		

Further Said that the M/S Shreenathji Infrastructure, has/ have Proposed / started Construction of Residential/commercial/Mix Project in NAME of "Sentosha Habitat " here in after called as said Project .

There is Encumbrance for the Above Said Project As details given below

Sr no	Type of Encumbrance	Lender	Amount
1	Mortgage Loan Sanctioned on 24/09/2019	BAJAJ HOUSING FINANCE LIMITED	90000000

For Above details registered mortgage deed is done on 27/09/2019 date having registered deed no 18742 at Ahmedabda.

Nirav K Hirpara



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DATED _____, _____ 2019

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INDENTURE OF MORTGAGE

4/9/22

BY

Shreenathji Infrastructure and others
As Security Provider

18742

IN FAVOUR OF

BAJAJ HOUSING FINANCE LIMITED

As Secured Party

રજીસ્ટ્રેશન પહોંચ

પહોંચ નંબર ૨૦૧૮૦૦૬૦૪૨૦૪૧ દસ્તાવેજ નંબર ૧૮૭૪૨ દસ્તાવેજ વર્ષ ૨૦૧૮
તારીખ ૨૭ માહે સપ્ટેમ્બર સને ૨૦૧૮

દસ્તાવેજનો પ્રકાર: મોર્ગેજ

અવેજ ૮૦૦૦૦૦૦.૦૦

રજુ કરનારનું નામ Shreenathi Infrastructure a Partnership Firm Through Its Partner (6) Harshil Mukeshbhai Sorathiya

નીચે પ્રમાણે ફી પહોંચી

રૂ. પૈસા

રજીસ્ટ્રેશન ફી..... ૫૦૦૦.૦૦

નકલ કરવા ની ફી સાઈડ / ફોલીયો..... ૭૦૦.૦૦

શેરોની નકલ કરવા માટે ફી.....

ટપાલ ખર્ચ.....

નકલો અથવા ચાદીઓ (કલમ ૬૪ થી ૬૭).....

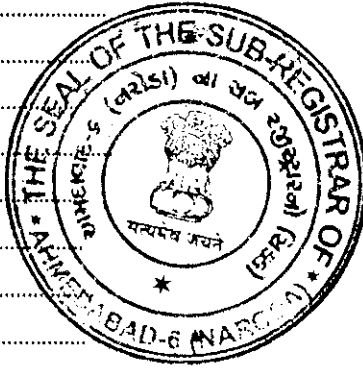
શોધ અગર તપાસણી.....

દંડ કલમ-૨૫.....

કલમ-૩૪ (કલમ-૫૭).....

નકલ ફી ફોલીયો.....

ઈન્ડેક્સ-૨ ફી



કુલ એકદરે રૂ. ૫૭૦૦.૦૦

અંકે રૂપીયા પાંચ હજાર સાત સો પૂરા

દસ્તાવેજ

ના દિવસે તૈયાર થશે અને

તે રજીસ્ટર ટપાલથી મોકલવામાં

આવશે.

નકલ

કચેરીમાં આપવામાં

દસ્તાવેજ રજીસ્ટર ટપાલથી નીચેના સરનામે મોકલશો.

787/2 Santosha Habotate Nava Naroda Ahmedabad

અગર

ને આપશો

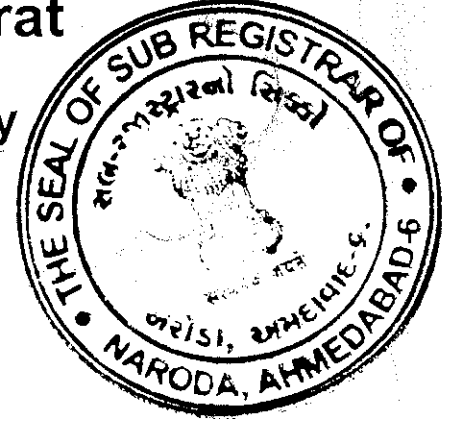
રજુ કરનારની સહી


Vijaybhai Malubhai Patel
સબ રજીસ્ટ્રાર
અમદાવાદ-૬ નરોડા

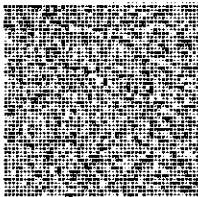


सत्यमेव जयते

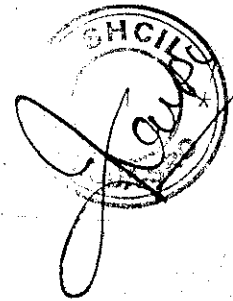
INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty



Certificate No.	: IN-GJ23619615067821R
Certificate Issued Date	: 27-Sep-2019 11:04 AM
Account Reference	: SHCIL (FI)/ sh-ahd05/ AHMEDABAD/ GJ-AH
Unique Doc. Reference	: SUBIN-GJSH-AHD0590077746289938R
Purchased by	: MS SHREENATHJI INFRASTRUCTURE
Description of Document	: Article 36(b) Mortgage Deed - Without Possession
Property Description	: MOUJE NARODA,SRV NO-787/2/2
Consideration Price (Rs.)	: 9,00,00,000 (Nine Crore only)
First Party	: SHREENATHJI INFRASTRUCTURE
Second Party	: BAJAJ HOUSING FINANCE LTD
Stamp Duty Paid By	: SHREENATHJI INFRASTRUCTURE
Stamp Duty Amount(Rs.)	: 3,15,000 (Three Lakh Fifteen Thousand only)



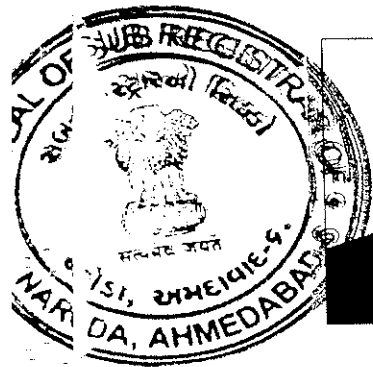
AHD-6/NRD
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2019



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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilstamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



AHD-6/NRD
18742 2 33
2019

INDENTURE OF MORTGAGE CUM CHARGE

THIS INDENTURE OF MORTGAGE CUM CHARGE is made at Ahmedabad on this 27 of Sep 2019 (the "Indenture") by:

1. Shreenathji Infrastructure, A partnership firm registered under the Indian limited liability partnership Act, 1932 and having its registered office at Survey No.787/2, Santosha Habitate, B/H Rosevill Sky, Nr. R.P.Vasani School, Nava Naroda, Ahmedabad, Gujarat. 382350 having its Permanent Account Number ("PAN") ADVFS5083R. (Hereinafter referred to as "Borrowers" which expression shall unless the context otherwise requires include its successors and permitted assignees).

AND

1. Mr. Arjinkumar Ramanlal Patel, Aged 56, S/o Ramanlal Ishwarlal Patel, R/O4, HariVallabh Society, Near Mahaprabhuji Bethak, Naroda, Ahmedabad City, Ahmedabad, Gujarat. 382330 Having His Permanent Account Number ("PAN") ARFPP0680B.
2. Mr. Dhruv Arjinkumar Patel, Aged 32, S/o Arjinkumar Patel, R/O 4, HariVallabh Society, Near Mahaprabhuji Bethak, Naroda, Ahmedabad City, Ahmedabad, Gujarat. 382330 Having His Permanent Account Number ("PAN") CRBPP3105K.
3. Mr. Dipeshkumar Arvindbhai Patel, Aged 34, S/o Arvindbhai Pragjibhai Patel, R/O: 51/A, Maibaar Hills, Opp. Shahi Kutir Banglos, Near Sadguru Vatika Banglos, M.G. Road, Nikol, Ahmedabad, Gujarat. 382350 Having His Permanent Account Number ("PAN") APFPP7882Q.
4. Mr. Vasudev Mukeshbhai Sorathiya, Aged 24, S/o Mukeshbhai Hirjibhai Sorathiya, R/O: 9, Sanskar Bunglows, Near Shukan Bunglows, Nikol Naroda Road, Nikol, Ahmedabad, Gujarat. 382350 Having His Permanent Account Number ("PAN") FYCPS5572J.
5. Mr. Dilipbhai Laxmanbhai Patel, Aged 49, S/o Laxmanbhai Patel, R/O: 19, Shyam Kutir Bunglows, B/S. Suyog-99, Nikol Naroda Road, Nava Naroda, Ahmedabad, Naroda I E, Ahmedabad, Gujarat. 382330 Having His Permanent Account Number ("PAN") AKQPP5803N.
6. Mr. Harshil Mukeshbhai Sorathiya, Aged 22, S/o Mukeshbhai Hirjibhai Sorathiya, R/O: 9, Sanskar Bunglows, Nikol Naroda Road, Opp. Sukan Bunglows, Nikol, Ahmedabad City, Ahmedabad, T B Nagar, Gujarat. 382350 Having His Permanent Account Number ("PAN") HBZPS3986J.
7. Mr. Ravi Dilipbhai Patel, Aged 23, S/o Dilipbhai Laxmanbhai Patel, R/O: A/1, Parimal Bunglows, Sardar Chok, Krushn Nagar, Ahmedabad City, Ahmedabad, Saijpur Bogha, Gujarat. 382345 Having His Permanent Account Number ("PAN") DIEPP8016C.
8. Mr. Rajendra Vishnubhai Patel, Aged 30, S/o Vishnubhai Kachardas Patel, R/O: 9, Sardar Patel Bunglows, Kalyan Chowk, Thakkarbapa nagar, Ahmedabad City, Ahmedabad, T B nagar, Gujarat. 382350 Having His Permanent Account Number ("PAN") ATWPP8436A.

(Hereinafter referred to as "Co-borrowers" which expression shall unless the context otherwise requires include its successors and permitted assignees).

(The Borrower, the Co-Borrowers and Land Owners are hereinafter together referred to as "Security Providers")

IN FAVOUR OF:

Bajaj Housing Finance Limited, a Company incorporated under the provisions of the Companies Act, 1956 and a 'Company' within the meaning of Companies Act 2013 and having its Registered Office at Mumbai-Pune Road, Akurdi, Pune -411035, (hereinafter referred to as the "Lender" or the "Secured Party" which expression shall unless the context otherwise requires include its successors and permitted assignees). WHEREAS:

FOR, SHREENATHJI INFRASTRUCTURE

R.D. Patel

PARTNER

(Signature)

2 9.2.2019

(Signature)
(Signature)

(A) Pursuant to the Loan agreement dated 27-09-2019 entered into amongst *inter alia* the Borrower and the Lender (the "**Facility Agreement**"), the Borrower has availed of a rupee facility from the Lender, in accordance with the terms set out in the Facility Agreement (the "**Facility**"), for a loan amount of Rs. 9,00,00,000/- (**Rupees Nine Crores Only**)

(B) One of the conditions of the Facility Agreement is that the Facility with all interest, additional interest, default rate and other costs and charges due and payable to the Lender under the Finance Documents shall be secured, *inter alia*, by a first ranking and exclusive (i) Registered Mortgage of the Mortgaged Property as mentioned in Part A of Schedule - I ("**Mortgage Property**") and (ii) registered charge over the present and future receivables arising out of the Mortgaged Property as mentioned in Part B of Schedule - I (hereinafter referred to as the "**Receivables**"); Hereinafter the Mortgage Property, Receivables including the movables arising out of the Mortgage Property shall collectively be referred to as "**Mortgage Properties**")

(C) The Security Provider and the Secured Party have agreed that the Security will be created in favour of the Secured Party and that the Security to be created on the Mortgage Properties shall be by way of a Registered Mortgage.

THIS INDENTURE WITNESSES AND IT IS HEREBY AGREED AND DECLARED BY THE SECURITY PROVIDER AS UNDER: -

DEFINITIONS

Unless otherwise defined, capitalised terms in this Indenture shall have the meanings given to them in the Facility Agreement. In addition:

Current Assets shall have the meaning ascribed to it under Section 5(v) (*Grants and Transfers*).

Final Settlement Date shall mean the date on which all Secured Liabilities owed to the Secured Party by the Borrower has been paid, discharged or performed in full to the satisfaction of the Secured Party and there are no sums which are owed, even contingently, to the Secured Party by the Borrower, under or pursuant to the Financing Documents.

"First Mortgaged Properties" shall have the meaning set forth in Clause S (i) of this Indenture.

"Fourth Mortgaged Properties" shall have the meaning set forth in Clause S (iv) of this Indenture.

Insurance Contracts shall mean collectively the insurance contracts and policies, more particularly described in Schedule 2 (*Insurance Contracts*) hereto, any substitutes therefor and any additional insurance contracts or policies required under.

Maximum Lending Rate shall have the meaning ascribed to it in Section 13(b)(viii) (*Reimbursement with Interest*).

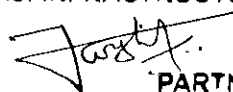
"Mortgaged Properties" means the Specifically Mortgaged Properties, the Current Assets and the Receivables.

Person shall mean any individual, corporation, partnership, (including, without limitation, association), joint stock company, trust, unincorporated organization or government authority or political subdivision thereof.

"Second Mortgaged Properties" shall have the meaning set forth in Clause S (ii) of this Indenture.

Secured Liabilities shall mean the Facility or part of the Facility that has been secured by the Mortgaged Properties.

FOR, SHREENATHJI INFRASTRUCTURE


PARTNER



"Specifically Mortgaged Properties" or "Mortgaged Property" shall mean collectively the First Mortgaged Properties, the Second Mortgaged Properties, Third Mortgaged Properties and Fourth Mortgaged Properties.

"Third Mortgaged Premises" shall have the meaning set forth in Clause 5 (iii) of this Indenture.

"Receivables" means all the right, title, interest, benefits, claims, cash-flows and demands whatsoever of Mortgagor, in and to or in respect of all amounts owing / payable to and / or received by or to be received from any person (including the purchaser / lessee / licensee of the flats/units/apartments of / under / upon / in respect of Mortgaged Property and all other building and structures constructed/ to be constructed under or on or over Property and/or Project and which are now due owing / payable / belonging to Mortgagor in the course of its business by any person, firm, company or body corporate or by the Government Department or office or any Municipal or Local or Public or Semi Government body or authority or anybody corporate or undertaking whatever in the public sector in respect of Property and/or Projector which may at any time become due, owing, payable or belonging to Mortgagor in respect of all sold as well as unsold and / or leased / licensed or to be leased / licensed flats / shops / units / apartments of / in / under / upon / in respect of Property and/or Project and all other building and structures constructed /to be constructed under or on or in or over the Mortgaged Property, including without limitation all the proceeds and considerations due to Mortgagor, pursuant to the marketing/leasing of the flats/ units / shops apartments in / under / upon / in respect of Mortgaged Property and all other building and structures constructed /to be constructed under or on or in or over the Mortgaged Property and shall include the sale consideration, deposits / premium, lease rentals, business centre charges, leave and license fees, rent, out standings and claims in respect thereof and includes lease rental discounting proceeds of / in respect of Mortgaged Property and shall include all the monies lying in the Accounts belonging to Mortgagor, as more particularly described in Part B of Schedule – I hereto.

2. CONSTRUCTION

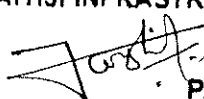
In this Indenture:

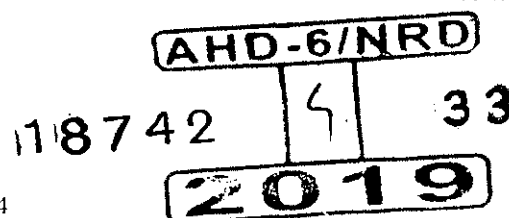
- (a) Reference to an account includes a reference to any sub-account of that account;
- (b) References to this Indenture shall be construed as references also to any separate or independent stipulation or agreement contained in it;
- (c) References to "Party" means a party to this Indenture and references to "Parties" shall be construed accordingly; and
- (d) Words and abbreviations, which have, well known technical or trade/commercial meanings are used in this Indenture in accordance with such meanings;
- (e) Any consent required to be provided by the Secured Party shall mean the prior written consent of the Secured Party; and
- (f) in the event of any disagreement or dispute between the Parties regarding the determination of whether any matter, event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, is material, as provided in the Finance Documents or this Indenture, the reasonable opinion of the Secured Party in respect thereof shall be final and binding on the Security Provider.
- (g) The principles of interpretation set forth in Section 1.2 of the Facility Agreement shall apply mutatis mutandis to this Indenture as if the same were set out in full herein, and form part of this Indenture.

3. BENEFIT OF INDENTURE

The Secured Party shall hold the Security Interest created by the Security Provider in its favour under this Indenture over the Mortgaged Properties, including the covenants and mortgages given by the Security Provider pursuant hereto, upon trust for the benefit of the Secured Party, for the due payment of the Secured Liabilities and discharge and performance of all the obligations of the Security Provider under the Finance Documents on or prior to the Final Settlement Date.

FOR, SHREENATHJI INFRASTRUCTURE


PARTNER



4. COVENANT TO PAY

Pursuant to the Finance Documents and in consideration of the Lender having entered into or agreed to enter into the Finance Documents to which it is a party, the Security Provider covenants to comply with the terms and conditions of the Finance Documents and to repay the Secured Liabilities in accordance with the Finance Documents.

5. GRANT AND TRANSFERS

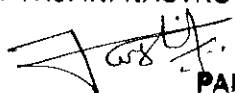
For the consideration aforesaid and as continuing security for the payment and discharge of the Secured Obligations hereby secured or intended to be hereby secured, the Obligors doth hereby grant, assure, charge and mortgage unto the Lender acting for its benefit by way of continuing security:

- (i) all and singular the premises, more particularly described in Schedule 1 hereto, together with all things attached or affixed thereto or shall at any time hereafter during the continuance of the security hereby constituted be attached or affixed to the aforesaid premises, an undivided interest on the underlying lands and all common areas relating to the immovable property of each of the Obligors set against their name in Part A of Schedule 1 hereof, including appurtenances whatsoever to the premises and the said lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the Obligors into and upon the same (the "First Mortgaged Properties"), **TO HAVE AND TO HOLD** by way of security all and singular the First Mortgaged Properties unto and to the use of the Lender for its own benefit absolutely.

- (ii) Each of the rights, title, interest, benefit, claims and demands whatsoever of the Obligors, in, to, under all assets of the Obligors relating to the Mortgaged Property including the development rights, all licences, permits, approvals, assignments, concessions, consents, the clearances (to the extent assignable under Applicable Law), the undertakings of the Obligors (the "Second Mortgaged Properties") and the Second Mortgaged Properties shall also include, without limitation, (a) all rights (including the right to compel performance thereunder), title, interest, benefits, claims and demands whatsoever of the Obligors to commence and conduct in the name of the respective Obligors, any proceedings in respect of or in relation to Second Mortgaged Properties and (b) rights and benefits to all amounts owing to, or received by, the Obligors and pertaining to Second Mortgaged Properties and all other claims of the Obligors under or in any proceedings against all or any such Persons and together with the right to further assign any of the Second Mortgaged Properties which description shall further include all properties of the above description whether presently in existence or acquired hereafter, **TO HAVE AND TO HOLD** by way of security all and singular the Second Mortgaged Properties unto and to the use of the Lender for its own benefit absolutely.

- (iii) all the rights, interest, claims and benefit in the Escrow Account required to be created by the Issuer and/or Security Providers under any Transaction Documents, all cash flows relating to the Mortgaged Properties, more particularly the Project Receivables and Obligor's share of unsold Units in the Projects, and including all insurance proceeds, book debts, all cash flows, all bills, whether documentary or clean, all cash in hand, all investments, book debts, uncalled capital, goodwill and all estate, rights, title, interest, property, benefits, claims and demands whatsoever of the Obligors in relation to the Mortgaged Properties, to or in respect of all the aforesaid assets, both present and future, and all other assets and securities which represent all amounts in the Escrow Account and all the monies and other properties deposited in, credited to or required to be credited or required to be deposited or lying to the credit of the aforesaid account whether presently in existence or acquired hereafter (collectively, the "Third Mortgaged Properties") **TO HAVE AND TO HOLD** by way of security all and singular the Third Mortgaged Properties unto and to the use of the Lender for its own benefit absolutely.

FOR, SHREENATHJI INFRASTRUCTURE


PARTNER

- (iv) all the rights, title, interest, benefit, claims and demands whatsoever of the Borrower in, to, under and/or in respect of the Insurance Contracts both present and future (along with endorsement by a loss payee clause in favour of the Secured Party in a manner acceptable under Applicable Law and acceptable to the Secured Party) in relation to the Mortgaged Properties and all rights, claims and benefits to all monies receivable thereunder and all other claims thereunder (collectively, the "Fourth Mortgaged Properties") by way of registered mortgage in accordance with the terms of the Finance Documents;
- (v) by way of floating charge, all the current assets of the Borrower in relation to the Project other than the Specifically Mortgaged Properties, both present and future, realizable within one year, including without limitation the Borrower's receivables, cash in hand, investments classified as "held for trading", raw materials, consumable stores and spares and other current assets including trade and other receivables and receivables by way of cash assistance and/or cash incentives or any claims by way of refund of customs/excise duties, book debts and stock in trade, whether installed or not and whether lying loose or in cases or which are lying or are stored in or to be stored in or to be brought into or upon the Borrower's premises, warehouses, stockyards and godowns or the premises, warehouses, stockyards and godowns of the Borrower's agents, Affiliates, associates or representatives or at various work sites or at any place or places wherever else situated or wherever else the same may be in each case pertaining to the Project, which description shall include all properties of the above description whether presently in existence, constructed or acquired hereafter (collectively, the "Current Assets") by way of registered mortgage in accordance with the terms of the Finance Documents; and

all the right, title, interest, benefits, claims, cash-flows and demands whatsoever of Mortgagor, in and to or in respect of all amounts owing / payable to and / or received by or to be received from any person (including the purchaser / lessee / licensee of the flats/units/apartments of / under / upon / in respect of Mortgaged Property and all other building and structures constructed/ to be constructed under or on or over Mortgaged Property and which are now due owing / payable / belonging to Mortgagor in the course of its business by any person, firm, company or body corporate or by the Government Department or office or any Municipal or Local or Public or Semi Government body or authority or anybody corporate or undertaking whatever in the public sector in respect of Mortgaged Property, which may at any time become due, owing, payable or belonging to Mortgagor in respect of all sold as well as unsold and / or leased / licensed or to be leased / licensed flats / shops / units / apartments of / in / under / upon / in respect of Mortgaged Property and all other building and structures constructed /to be constructed under or on or in or over Mortgaged Property, including without limitation all the proceeds and considerations due to Mortgagor, pursuant to the marketing/leasing of the flats/ units / shops apartments in / under / upon / in respect of or under Mortgaged Property and all other building and structures constructed /to be constructed under or on or in or over the Mortgaged Property and shall include the sale consideration, deposits / premium, lease rentals, business centre charges, leave and license fees, rent, out standings and claims in respect thereof and includes lease rental discounting proceeds of / in respect of Mortgaged Property and shall include all the monies lying in the Accounts belonging to Mortgagor, as more particularly described in **Part B of Schedule – I** hereto.

6. CONVERSION OF FLOATING CHARGE

The mortgage created over the Current Assets pursuant to Section 5 (v) above shall be a floating charge which shall be automatically and without prior notice by the Secured Party to the Borrower, be converted into a fixed charge upon the occurrence and continuance of any Event of Default which has not been cured within the relevant cure period or waived.

FOR, SHREENATHJI INFRASTRUCTURE

[Signature]
PARTNER

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7. RANKING

The mortgage and charge created hereunder in favour of the Secured Party shall rank first and shall have exclusive charge.

8. SECURITY**8.1 Continuing Security**

The security created by or pursuant to these presents:

- (a) is a continuing security and shall remain in full force and effect till the Final Settlement Date, notwithstanding any intermediate payment or settlement of account or other matter or thing whatsoever and in particular the intermediate satisfaction by the Security Provider of the whole or any part of the Secured Liabilities in accordance with the Finance Documents, save and except interim releases / NOCs specifically granted by the Lender;
- (b) is in addition and without prejudice, to any other security, guarantee, lien, indemnity or other right or remedy which the Secured Party may now or hereafter hold for the Secured Liabilities or any part thereof; and
- (c) may be enforced against the Security Provider without first having recourse to any other rights of the Secured Party.

8.2 Other Security

This security is in addition to, and shall neither be merged in, nor in any way exclude or prejudice, or be affected by any other security interest, right of recourse or other right whatsoever (or the invalidity thereof) which the Secured Party may now or at any time hereafter hold or have (or would apart from this security hold or have) as regards the Security Provider or any other Person in respect of the Secured Liabilities.

8.3 Cumulative Powers

The powers conferred by this Indenture on the Secured Party and any receiver appointed hereunder are cumulative, without prejudice to their respective powers under the Applicable Law and any Finance Document, and may be exercised as often as the Secured Party or the receiver thinks appropriate in accordance with these presents; the Secured Party or the receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever; and the Security Provider acknowledges that the respective powers of the Secured Party and the receiver shall in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing by the Secured Party or receiver as relevant.

8.4 Avoidance of Payments

If any amount paid by the Security Provider in respect of the Secured Liabilities is (a) avoided or set aside on the liquidation or administration of the Security Provider or otherwise; or (b) required to be shared by the Secured Party under Applicable Law or under any sharing arrangement with any other creditor of the Security Provider or any other Person, then for the purpose of this Indenture such amount shall not be considered to have been paid when such payment is returned or becomes liable to be returned to the Security Provider or any other claimant by the Secured Party.

9. FURTHER ACQUISITION

The Security Provider hereby covenants with the Secured Party that the Security Provider shall, so long as the Secured Liabilities remains outstanding, promptly upon acquisition, whether by way of ownership, lease or otherwise, of any other immovable property in India or elsewhere, inform the Secured Party.

10. EASEMENTS

For the consideration aforesaid the Security Provider doth hereby irrevocably grant full and free rights and liberty in the Mortgaged Properties as and by way of easement to pass,

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re-pass and have unfettered access at all times, for the purposes permitted under the Finance Documents, to the Secured Party and their nominees, agents and representatives over the vacant lands, hereditaments and Mortgaged Properties or any part thereof mortgaged and charged by these presents in common with all other persons entitled to like rights at all-time thereafter.

11. PROVISION FOR REDEMPTION

If the Security Provider shall have paid in full the Secured Liabilities in accordance with the Finance Documents, the Secured Party shall forthwith, upon the written request and at the expense of the Security Provider, release unto the Security Provider or as the Security Provider shall direct and do all such other things as may be reasonably necessary to release from the security created hereunder for the benefit of the Lender, without recourse and without any representation or warranty of any kind by or on behalf of the Secured Party such of the Mortgaged Properties or only such part of the Mortgaged Properties as constitute the security as have not theretofore been sold or otherwise foreclosed, applied or released pursuant to this Indenture. PROVIDED that such release of the security created under this Indenture shall not thereby affect or cause the release of any property or assets secured under any other mortgage or charge.

REPRESENTATIONS AND WARRANTIES

- (a) In order to induce the Lender to enter into the respective Finance Documents and to induce the Lender to accept the present mortgage security, the Borrower has made the representations and warranties set forth in the respective Finance Documents.

The Security Provider acknowledges and accepts that the Secured Party has agreed to enter into this Indenture on the basis of, and in full reliance of the warranties made herein.

- (c) The Security Provider further confirms and warrants that:
- (i) The Security Provider is lawfully possessed of a valid and subsisting freehold estate in and to the Mortgaged Properties;
 - (ii) The Security Provider is legally entitled and possessed of the corporate powers to execute, deliver and perform the terms and provisions of this Indenture and has taken all necessary corporate action to authorize the execution, delivery and performance by it of this Indenture;
 - (iii) This Indenture when executed and delivered will constitute its legal, valid and binding obligation;
 - (iv) Neither the execution and delivery by the Security Provider of this Indenture, nor the Security Provider's compliance with or performance of the terms and provisions hereof will contravene any provision of Applicable Law or will violate any provision of the Memorandum and Articles of Association or any agreement or other document by which the Security Provider (or any of its properties) may be bound;
 - (v) The Security Provider does not have any outstanding lien or obligation to create liens with respect to the interests secured by this Indenture except those secured by this Indenture and by the other Security Documents;
 - (vi) The provisions of this Indenture are effective to create in favour of the Secured Party, a legal, valid and binding security expressed to be created in Section 5 on all of the Mortgaged Properties on which the Security Provider purports to grant charges and assignments pursuant hereto;
 - (vii) All necessary and appropriate recordings and filings have been and shall be made in all appropriate public offices, and all other necessary and appropriate action has been taken and/or shall be taken so that this

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Indenture creates effective security on all right, title, estate and interest of the Security Provider in the Mortgaged Properties; and

- (viii) All Authorizations for the creation, effectiveness, priority and enforcement of such security have been obtained, unless required under Applicable Law to be obtained subsequent to the execution of this Indenture.
- (ix) Unless otherwise expressly mentioned, the obligations and liabilities of each Borrower shall be co-extensive. All obligations of each Borrower in this Agreement, including but not limited to payment / repayment of the Dues, are joint and several.

13. COVENANTS AND PERMITTED USE

- (a) The Security Provider shall observe and perform each of the covenants set forth in Clause 16 of the Standard Terms, if applicable, which covenants are hereby incorporated herein by reference and made a part of the Indenture as if such covenants and other relevant provisions were set forth in full herein.

- (b) Additionally, the Security Provider hereby further covenants the following, throughout the continuance of this Indenture and so long as the Secured Liabilities or any part thereof remains owing, unless the Secured Party otherwise agrees:

- (i) Enter possession etc.

Upon the occurrence of a Default, it shall be lawful for the Secured Party to enter into and take possession of the Mortgaged Properties and thereafter, the Security Provider shall take no action inconsistent with or prejudicial to the right of the Secured Party quietly to possess, use and enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Security Provider or by any Person or Persons whomsoever, and upon the taking of such action, the Secured Party shall be freed and discharged from or otherwise by the Security Provider well and sufficiently saved and kept harmless and indemnified of, from and against all former and other estates, title, claims, demands and encumbrances whatsoever.

- (ii) Further assurances

The Security Provider and all other persons lawfully or equitably claiming or being entitled to claim any estate, right, title or further assurances, interest in, to or upon the Mortgaged Properties and any future assets comprised in these presents or any of them or any parts thereof respectively shall and will, from time to time and at all times, at the cost of the Security Provider or the other person (as appropriate), execute, make and do or cause and procure to be executed, made and done every such assurance, act and thing for further and more perfectly assuring all or any of the Mortgaged Properties unto and to the use of the Secured Party for the benefit of the Lender on the terms of these presents.

- (iii) Payment of all Taxes, rates, etc.

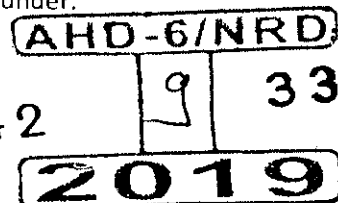
The Security Provider shall at all times during the continuance of these presents and the security hereby created duly and punctually pay any imposts, duties, Taxes, premia and outgoings which become lawfully payable by the Security Provider in respect of the Mortgaged Properties or any part thereof or the carrying out by the Security Provider or maintenance of any business or operations thereon and shall prevent any part of such Mortgaged Properties from becoming charged with the payment of any such imposts, duties and Taxes payable by the Security Provider and shall punctually discharge all claims and pay all the Taxes, duties and imposts which by the Applicable Law are lawfully payable by the Security Provider and would affect the security created hereunder.

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(iv) Maintenance of assets

The Security Provider shall at all times and at its own cost and expense keep and maintain the Mortgaged Properties (other than Current Asset) in good and substantial repair and in good working order and condition and when necessary rebuild or renew the same and without prejudice to the generality of the foregoing, forthwith after service by the Secured Party of any notice of defect or warrant of repair given pursuant to paragraph (v) below, repair and make good the same to the satisfaction of the Secured Party.

(v) Inspection, repairs, etc.

The Security Provider shall permit the Secured Party and its representatives, servants and agents either alone or with workmen and others from time to time and at all reasonable times to enter into and upon the Mortgaged Properties and any future assets to inspect the same and if there shall be any want of repair thereof or if the Secured Party in its reasonable discretion considers any other works, matters, or things are required in order to preserve its security hereunder, then the Secured Party shall give notice thereof to the Security Provider calling upon the Security Provider to repair or replace the same. Upon the Security Provider's failure to do so within a reasonable period after receipt of such notice, it shall be lawful for but not obligatory upon the Secured Party to repair or replace the same or any part hereof at the expense of the Security Provider.

Nothing herein contained shall be deemed to affect or prejudice the rights and powers of the Secured Party or any of them under these presents including the right to call for the whole of the Secured Liabilities as the case may be following the occurrence of a Default.

(vi) Property of the Security Provider

Ensure that the Mortgaged Properties, mortgaged and charged hereunder continue to remain the absolute property of the Security Provider and at the disposal of the Security Provider save and except to the extent of the mortgages, charges and encumbrances permitted to be created by and as are disclosed to the Secured Party.

(vii) Insurance

Ensure that all the Immovable Assets and where applicable, the Fixed Movable Assets are duly and effectively insured jointly in the name of the Security Provider and the Secured Party in accordance with the requirements of the Finance Documents and in respect of the Mortgaged Properties and where applicable the Fixed Movable Assets being charged, the name of the Secured Party is duly endorsed as "Beneficiary"/"Loss Payee" on such insurance policies and all renewals thereof and that the conditions and stipulations provided for in the Finance Documents in that behalf are duly and effectually observed and performed by the Security Provider.

(viii) Reimbursement with Interest

If any penalty or legal costs or any other charges are paid for the stamping and registration of this Indenture or any supplement or addition thereto or any other additional security documents by the Secured Party, the Security Provider will pay to the Secured Party the amount thereof with interest as aforesaid at the Maximum Lending Rate which shall, for the purposes of this Indenture be taken to mean the applicable rate for the Lender which is the maximum lending rate for rupee loans prevailing at the time of any such payment by the Secured Party, whichever is higher (the "Maximum Lending Rate"), from the date of payment by the Secured Party until the date of repayment by the Security Provider; and

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(ix) Receipts and other documents

Deliver to the Secured Party certified copies of the receipts evidencing payment of stamp duty and other charges in connection with the stamping and registration of this Indenture.

- (c) The Security Provider hereby confirms the provisions of Section 12 (*Representations and Warranties*) hereof and undertakes that during the subsistence of the Security created by the Security Provider in favour of the Secured Party, the Security Provider shall not do or suffer to be done or be party or privy to any act, deed, matter or thing which may, in any manner prejudicially affect the securities and the rights created in favour of the Secured Party.

14. **SPECIFIC ACTIONS**

Without limiting the generality of the assurances and covenants hereinabove, the Security Provider will promptly upon receiving a request from the Secured Party:

- (a) execute a valid legal mortgage in English form (or in such other form as the Secured Party shall require), of any freehold or leasehold properties or other interests in immovable property, related to the Mortgaged Properties, presently or in the future belonging to the Security Provider and which is not hereby effectively charged or secured;

execute such further documents as may be necessary or, in the opinion of the Secured Party expedient to mortgage the Mortgaged Properties to the Secured Party and/or to enable the Secured Party to be registered as the holder, owner or proprietor or otherwise obtain legal title to any of the Mortgaged Properties, in each case on the terms of these presents;

- (c) execute such further writings and take all such further actions as may be necessary for creating security on the terms of these presents over the accounts or in any account established in place or in lieu thereof, including any substituted security made from such accounts, any insurance proceeds, clearances or such other tangible or intangible assets of the Security Provider of the same category as are intended to be secured or charged under these presents; and

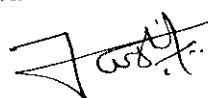
- (d) otherwise execute all transfers, conveyances, assignments, assurances and other instruments of security whatsoever and give all notices, orders, instructions and directions whatsoever which the Secured Party may reasonably or by normal practice or by Applicable Law require, in relation to the Mortgaged Properties or in relation to the creation, perfection or enforcement of security expressed to be created hereunder in accordance with the terms of these presents.

15. **FAILURE TO PAY**

It is hereby agreed and declared that if the Security Provider shall fail to pay to the Secured Party, the Secured Liabilities or any part thereof in the manner provided herein or in the Finance Documents, then the Mortgaged Properties hereby granted, assured and charged or expressed so to be shall not be redeemed or be redeemable by the Security Provider or any other person or persons interested in the equity of redemption thereof at any time thereafter and the Lender shall be entitled to refuse to accept payment of the Secured Liabilities:

- (a) unless the Security Provider or such person or persons shall have given to the Secured Party one day's previous notice in writing making an appointment to pay off the Secured Liabilities on any working day during banking hours and shall pay the same accordingly and in conformity with such notice on such appointed day; or
- (b) unless and in the alternative and in default or in lieu of such notice the Security Provider or such Person or Persons shall pay to the Secured Party in addition to the Secured Liabilities and at the same time a further sum equivalent to one day's interest on the Secured Liabilities at the rates mentioned in the Loan Agreement as aforesaid,

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and every failure on the part of the Security Provider or such Person or Persons to pay off the Secured Liabilities strictly in accordance with such notice as aforesaid and on the day thereby appointed shall entitle the Secured Party to a fresh notice of the same part of the default thereof or to one day's further interest at the rate aforesaid.

16. ENFORCEMENT

16.1 Occurrence of a Default

The Security created hereunder in favour of the Secured Party shall become enforceable by the Secured Party upon the occurrence of a Default.

16.2 General Enforcement Powers:

At any time after the security shall have become enforceable pursuant to the terms of any of the Finance Documents or by the terms of this Indenture, the Secured Party may, without prejudice to any other rights it may have and without prior notice to the Security Provider:

- (a) Declare all or part of the Secured Liabilities to be immediately due and payable (or on such dates as the Secured Party may specify), whereupon they shall become so due and payable;
- (b) sell, call in, collect, convert into money or otherwise deal with or dispose of the Mortgaged Properties or any part thereof on an installment basis or otherwise and generally in such manner and upon such terms whatever as the Secured Party may consider fit;
Exercise any and all powers which a receiver could exercise hereunder or by Applicable Law;
appoint by writing any Person or Persons to be a receiver of all or any part of the Mortgaged Properties, from time to time determine the remuneration of the receiver and remove the receiver (except where an order of the courts is required therefor) and appoint another in place of any receiver, whether such receiver is removed by the Secured Party or an order of the court or otherwise ceases to be the receiver or one of two or more receivers;
- (c) Substitute itself or its designee for the Security Provider under any or all of the contracts and arrangements in relation to the business of the Security Provider forming part of the Mortgaged Properties;
- (d) enter into and upon and take possession of the Mortgaged Properties and any future assets comprised in these presents and after the taking of such action the Security Provider shall take no action inconsistent with or prejudicial to the right of the Secured Party quietly to possess, use and enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Security Provider or by any Person or Persons whomsoever, and upon the taking of such action, the Secured Party shall be freed and discharged from or otherwise by the Security Provider well and sufficiently saved and kept harmless and indemnified of, from and against all former and other estates, titles, claims, demands and encumbrances whatsoever, unless caused by gross negligence or willful misconduct of the Secured Party or that of its officers or employees or assignee or designee or agent;
- (e) Operate the accounts charged under this Indenture and appropriate all monies lying therein; and
- (f) Take all such other action expressly or impliedly permitted under this Indenture or under the Applicable Law.

16.3 Powers of the Secured Party:

The Secured Party shall have the authority to act upon and enforce the provisions of this Indenture in accordance with these presents or to adopt appropriate remedies in that behalf and May in that behalf adopt remedies in relation thereto and shall exercise all powers under this Indenture in accordance with the Applicable Law and the Finance Documents.

16.4 Sale without Intervention of Court:

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- (a) Subject to sub-clause 4(b) below, following the happening of Default, it shall be lawful for the Secured Party at any time without any further consent of the Security Provider, to sell, assign or concur with any other Person in selling, assigning the Mortgaged Properties and any future assets comprised under the present security or any part thereof either by public auction or private contract, including the land, buildings and structures or separately therefrom with liberty to make any arrangements as to removal of the plant, machinery, fixtures, fittings and other implements from the land, building and structures and with liberty also to make such conditions or stipulations regarding title or evidence of title or other matters as the Secured Party may deem proper, with power to buy or obtain assignment of the Mortgaged Properties at any sale and to resell or reassign the Mortgaged Properties at any sale by auction or to rescind or vary any contract for sale and to resell or reassign the Mortgaged Properties without being answerable or accountable for any loss or diminution occasioned thereby and with power also to execute assurances and give effectual receipts for the purchase money and do all other acts and things for completing the sale / assignment which the person or persons exercising the power of sale / assignment shall think proper, and the aforesaid power shall be deemed to be a power to sell and concur in selling the Mortgaged Properties without the intervention of the Court within the meaning of section 69 of the Transfer of Property Act, 1882 (the "TP Act");



The power of sale and/or assignment hereinbefore contained shall not be exercised by the Secured Party unless and until: -

- (i) default shall have been made by the Borrower in payment of any principal or part thereof for the time being owing to the Lender for a period of three calendar months next after the notice in writing required by sub-section (2) of section 69 of the TP Act, requiring the payment of such amounts principal or any part thereof as may for the time being be due shall have been served on the Security Provider; or
 - (ii) Interest on the Secured Liabilities amounting at least to Rs.1,00,000 shall be in arrears and remain unpaid for three months after becoming due;
- (c) No purchaser or other person dealing with the Secured Party and/or any receiver upon any sale purporting to be made in pursuance of the aforesaid power in that behalf shall be bound or concerned to see or inquire whether either of the events mentioned in sub-section (b) above has happened or whether any default has been made in payment of any monies intended to be hereby secured or whether any money remains owing on the security of these presents or as to the necessity or expediency of the stipulations subject to which such sale and/or assignment shall have been made or otherwise as to the propriety or regularity of such sale and/or assignment and notwithstanding any impropriety or irregularity whatsoever in any such sale and/or assignment the same shall as regards the safety and protection of the purchaser or purchasers be deemed to be within the aforesaid power in that behalf and be valid and effectual and the remedy of the Security Provider in respect of any breach of any of the clauses or provisions hereinbefore contained or of any impropriety or irregularity whatsoever in any such sale and/or assignment shall be in damages only;
- (d) All other provisions and trusts ancillary to the power of sale which are contained in section 69 of the TP Act, shall apply to the security created hereunder as if the same were incorporated herein; and
- (e) Upon any such sale /assignment as aforesaid the receipt by the Secured Party for the purchase money shall effectually discharge the purchasers or purchaser therefrom and from being concerned to see to the application thereof or being answerable for the loss or misapplication thereof.

16.5 : Appointment of Receiver

- (i) At any time after the occurrence of an Event of Default, the Secured Party

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may appoint a receiver or receivers (the "Receiver") in respect of the Mortgaged Properties or any part thereof. Where more than one Receiver is so appointed any reference in this Deed to a Receiver shall apply to both or all of the receivers so appointed and the appointment shall be deemed to be a joint and several appointments so that the rights, powers, duties and discretions vested in the Receiver may be exercised jointly by the Receivers so appointed or severally by each of them.

(ii) Such Receiver shall have and exercise all rights, powers and authorities vested in the Secured Party herein set forth or as such Receiver may have under the Applicable Law or equity or as the Secured Party may think expedient, including the following rights, power and authorities:

- a. to take possession of and collect all or any part of the Mortgaged Properties and for that purpose to take any proceedings and enforce any order or judgment in the name of the Borrower/Mortgagor or otherwise as the Receiver shall consider fit;
- b. to assign, sell, lease, license, grant options to sell, deal with or manage or concur in assigning, selling, leasing, licensing, granting options to sell, dealing with or managing and to vary, terminate or accept surrenders of leases, licenses or otherwise dispose of any part of the Mortgaged Properties in such manner and generally on such terms and conditions as the Receiver shall consider fit and to carry any such transactions into effect in the name of and on behalf of the Borrower or otherwise;
- c. institute, prosecute and defend any proceedings in the name of the Security Provider or otherwise as may seem expedient in relation to the Mortgaged Properties and/or the receivables originating from the Mortgaged Properties;
- d. to manage or carry on or concur in carrying on the business of the Security Provider (including, without limitation, the management and operation of the Facility as the Receiver shall consider fit, in each case, without being responsible or liable for any loss or damage);
- e. to make any arrangement, settlement or compromise between the Security Provider and any other Person or pay any compensation or incur any obligation which the Secured Party or the Receiver shall consider fit;
- f. insure and keep insured the Mortgaged Properties against loss or damage by such risks and contingencies as the Secured Party or the Receiver may think fit, in such manner and in all respects as the Lender may think fit, and to maintain, renew or increase any insurances in respect of the Mortgaged Properties;
- g. to make and effect all repairs, renewals, alterations, improvements, additions and developments, to or in respect of the Mortgaged Properties;
- h. settle, arrange and compromise any accounts, claims, questions or disputes whatsoever which may arise in connection with the Mortgaged Properties and/or the receivables originating from the Mortgaged Properties and/or in any way relating to the security interest created hereunder and execute releases and/or discharges in relation thereto;
- i. execute and do all such acts, deeds and things as may appear to the Secured Party or the Receiver necessary or proper in relation to any of the aforesaid purposes;
- j. operate the charged accounts and appropriate all monies lying therein in the manner as deemed fit;
- k. do all such other acts and things as may be considered by the Secured Party or the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or



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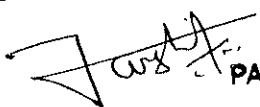
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conducive to the preservation, perfection, improvement, realization or enforcement of the security interest created by this Deed;

- l. for the purpose of exercising any of the powers, authorities and discretions conferred on it by this Deed and/or defraying any costs or expenses which may be incurred by the Receiver in the exercise thereof or for any other purpose, to borrow from the Secured Party or any other Person on such terms (with or without security) as the Secured Party shall consider fit and so that, with the prior written consent of the Secured Party, any such security may be or include a charge on the whole or any part of the Mortgaged Properties and/or the receivables originating from the Mortgaged Properties ranking wholly or partly in priority to or *exclusive* with the security created hereunder provided that no person lending such money shall be concerned to enquire as to the existence of such consent or the terms thereof or as to the propriety or purpose of the exercise of such power or to see to the application of any money so raised or borrowed;
- m. to obtain all Clearances, planning consents and permissions, approvals and any other consents or licenses necessary or appropriate to carry out any of the matters referred to in this Deed or otherwise as the Secured Party or Receiver shall consider fit;
- n. to bring, prosecute, enforce, defend and discontinue all such actions and proceedings in relation to the Mortgaged Properties and/or the receivables originating from the Mortgaged Properties or any part thereof as the Secured Party or the Receiver, as the case may be, shall consider fit or relating in any way to the Mortgaged Properties or part thereof;
- o. to do all such things and take all such action as may be required in order to ensure the continued safe, efficient and economic operation of the business of the Borrower;
- p. to exercise all such other powers and authority as the Secured Party or the Receiver shall consider fit to confer and so that the Secured Party or the Receiver may in relation to the receivables originating from the Mortgaged Properties confer any powers and authorities which it could give if it were an absolute beneficial owner thereof;
- q. in the exercise of any of the above powers, to expend such sums as the Secured Party or the Receiver, as the case may be, may think fit. All such sums incurred by the Secured Party or the Receiver shall forthwith, on receipt of a notice of demand from the Secured Party or the Receiver, be reimbursed by the Security Provider together with interest thereon at the rate which is equal to the Default Interest Rate and until such reimbursement by the Security Provider, such amounts shall form part of the Secured Liabilities.

- iii. Unless otherwise directed by the Secured Party, such Receiver may exercise all the rights, powers, authorities and discretions herein or by Applicable Law vested in the Secured Party;
- iv. Such Receiver shall, in the exercise of his powers, authorities and discretions, conform to the regulations, instructions and directions from time to time made and given by the Secured Party;
- v. The Secured Party may from time to time fix the remuneration of such Receiver and shall direct payment thereof out of the receivables originating from the Mortgaged Properties, but the Security Provider alone shall be liable for the payment of such remuneration;
- vi. The Secured Party may from time to time and at any time require such Receiver to give security for the due performance of his duties as such Receiver and may fix the nature

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and amount of the security to be given to the Secured Party but the Secured Party shall not be bound to require such security in any case;

- vii. The Secured Party may pay over to such Receiver any monies constituting part of the security to the intent that the same may be applied for the purpose hereof by such Receiver and the Secured Party may from time to time determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as such Receiver;
- viii. Every such Receiver shall be the agent of the Security Provider for all purposes and the Security Provider alone shall be responsible for his acts, defaults or misconduct and liable on any contract or engagement made or entered into by him (except in the case of gross negligence or willful default of the Receiver) and for his remuneration; and
- ix. The Secured Party shall be in no way responsible for any misconduct, misfeasance, malfeasance or negligence on the part of any such Receiver and shall be in no way liable for in respect of any debts or other liabilities incurred by any such Receiver whether the Security Provider shall or shall not be in liquidation.

17. TRANSFER OF PROPERTY ACT

17.1 Section 67A

The provisions of section 67A of the TP Act, shall not apply to these presents and the Secured Party notwithstanding that the Secured Party may hold two or more mortgages executed by the Security Provider including these presents, in respect of which the Secured Party has the right to obtain the kind of decrees under section 67 of the TP Act and shall be entitled to sue and obtain such decree on any of such mortgages without being bound to sue on all such mortgages in respect of which the mortgage monies shall have become due;

17.2 Continued Possession

It shall be lawful for the Security Provider to retain possession of and the Security Provider may use the Mortgaged Properties in accordance with the Finance Documents until the Secured Party shall be entitled to take possession thereof under these presents and shall take possession thereof accordingly;

17.3 Section 65A

The Security Provider shall while in lawful possession of the Mortgaged Properties have no power to make leases thereof, save and except in pursuance of the terms of the Finance Documents and with the consent in writing of the Secured Party first had and obtained (which consent the Secured Party shall not be bound to give) on such terms and conditions as the Secured Party shall in their absolute discretion consider fit and the provisions of section 65A of the TP Act, shall not apply;

17.4 Proceeds of the Mortgaged Properties

The Secured Party shall not be liable to make any payment towards the Secured Liabilities from:

- (a) The income and proceeds from the Mortgaged Properties except to the extent that the Secured Party shall have received income or proceeds from the Mortgaged Properties to make such payments in accordance with the terms and provisions hereof, or
- (b) The income and proceeds from any other security under the Security Documents except to the extent that the Secured Party shall have received income or proceeds of such security.

18. APPOINTMENT OF RECEIVER

18.1 Right to appoint a Receiver

Subject to the observance of such restrictions as may be imposed by section 69A of the TP Act, or any other applicable statutory provisions, the Secured Party at any time after the security hereby constituted shall have become enforceable may by writing appoint as

receiver of the Mortgaged Properties or any part thereof one or more Persons, entities or any Authorised Officer or Officers of such Person and may remove any receiver so appointed and appoint another in his stead.

18.2 Status, Powers and Remuneration of Receiver

- (a) Appointment of any receiver may be made either before or after the Secured Party shall have entered into or taken possession of the Mortgaged Properties;
- (b) Such receiver may, from time to time, be invested with such of the rights, powers, authorities and discretions exercisable by the Secured Party set forth herein or under Applicable Law or as the Secured Party may think expedient, including the following rights, powers and authorities:
- (i) to enter upon or take possession of, collect, and get in all or any part of the Mortgaged Properties and for that purpose to take any proceedings and enforce any order or judgment in the name of the Security Provider or otherwise as the receiver shall consider fit;
 - (ii) to manage or carry on or concur in carrying on the business of the Security Provider (including, without limitation, the management and operation of the Facilities and/or the performance of the Insurance Contracts and the clearances) as the receiver shall consider fit, in each case, without being responsible or liable for any loss or damage caused by the negligence or willful default of the receiver;
 - (iii) To make any arrangement or compromise between the Security Provider and any other Person or pay any compensation or incur any obligation which the Secured Party or the receiver shall consider fit;
 - (iv) for the purpose of exercising any of the powers, authorities and discretions conferred on it by this Indenture and/or defraying any costs or expenses which may be incurred by it in the exercise thereof or for any other purpose, to borrow monies on the security of the Mortgaged Properties on such terms (with or without security) as the receiver or the Secured Party shall consider fit and so that, with the prior written consent of the Secured Party, any such security may be or include a charge on the whole or any part of the Mortgaged Properties ranking wholly or partly in priority to or pari passu with the security created hereunder;
 - (v) To make calls, conditionally or unconditionally, on the shareholders in respect of uncalled capital committed under the Finance Documents;
 - (vi) to assign, sell, lease, license, grant options to sell, deal with or manage or concur in assigning, selling, leasing, licensing, granting options to sell, dealing with or managing and to vary, terminate or accept surrenders of leases, licenses or tenancies of or otherwise dispose of any part of the Mortgaged Properties in such manner and generally on such terms and conditions as the Secured Party or the receiver shall consider fit and to carry any such transactions into effect in the name of and on behalf of the Security Provider or otherwise;
 - (vii) to make, effect and do all maintenance, repairs, developments, reconstructions, improvements, furnishings, equipment, insurances, alterations or additions to or in respect of the Mortgaged Properties and maintain, renew, take out or increase insurances in the interest of the Secured Party for maintaining the value of the Mortgaged Properties, in every such case as the Secured Party or the receiver shall consider fit;
 - (viii) to obtain all clearances, planning consents and permissions, building regulations, approvals and any other consents or licenses necessary or appropriate to carry out any of the matters referred to in this Indenture or otherwise as the Secured Party or receiver shall consider fit;
 - (ix) to redeem any prior encumbrance and settle and pass the accounts of the encumbrances so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Security Provider and the money so paid shall be deemed to be an expense properly incurred by the receiver;

FOR, SHREENATHJI INFRASTRUCTURE

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PARTNER

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- (x) to settle, compromise and arrange any claims, accounts, disputes, questions and demands with or by any Person or body who is or claims to be a creditor of the Security Provider or relating in any way to the Mortgaged Properties or any part thereof;
- (xi) To bring, prosecute, enforce, defend and discontinue all such actions and proceedings in relation to the Mortgaged Properties or any part thereof as the receiver shall consider fit;
- (xii) to implement or continue the development of (and obtain all clearances and other consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Mortgaged Properties and do all acts and things incidental thereto;
- (xiii) to do all such things and take all such actions as may be required in order to ensure the continued safe, efficient and economic operation of the business of the Security Provider;
- (xiv) to promote the formation of companies with a view to purchasing all or any of the undertaking, property, assets and rights of the Security Provider or otherwise;
- (xv) To do all such other acts and things (including, without limitations, signing and executing all documents and deeds) as may be considered by the Secured Party or receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the preservation, improvement or realization of the Mortgaged Properties;
- (xvi) to exercise all such other power and authority as the Secured Party shall consider fit to confer and so that the Secured Party may in relation to such part of the Mortgaged Properties as is the subject to the security expressed to be created hereunder confer any powers and authorities which it could give if it were an absolute beneficial owner thereof; and
- (xvii) in the exercise of any of the above powers, to expend such sums as the receiver may think fit and the Security Provider shall forthwith on demand repay to the receiver all sums so expended together with interest thereon at the Maximum Lending Rate from time to time, and until such repayment, such sums, together with such interest, shall be secured by this Indenture.

(c) Unless otherwise directed by the Secured Party such receiver may exercise all the rights, powers, authorities and discretion's herein or by Applicable Law vested in the Secured Party;

- (d) The receiver shall exercise its powers, authorities and discretion from time to time in accordance with instructions made and given by the Secured Party;
- (e) Subject to the provisions of section 69A of the TP Act, the Secured Party may from time to time fix the remuneration of such receiver and may direct payment thereof out of the Mortgaged Properties;
- (f) The Secured Party from time to time and at any time, may require any such receiver to give security for the due performance of its duties as such receiver, and may fix the nature and amount of security to be so given, but the Secured Party shall not be bound in any case to require any such security;
- (g) The Secured Party shall be in no way responsible for any misconduct, misfeasance, malfeasance or negligence on the part of any such receiver and shall be in no way liable for or in respect of any debts or other liabilities incurred by any such receiver whether the Security Provider shall or shall not be in liquidation;
- (h) All the powers, provisions and trusts contained in section 69A of the TP Act, shall apply to the receiver appointed under this Section;
- (i) Every receiver appointed under the provisions hereof shall be deemed to be the agent of the Security Provider and the Security Provider shall be solely responsible

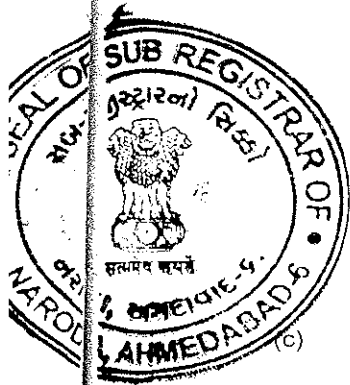
FOR, SHREENATHJI INFRASTRUCTURE

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for such receiver's acts and defaults and for his remuneration,

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- (j) The receiver shall, in the exercise of the receiver's powers, authorities and discretions, conform to the instructions, directions and regulations from time to time given or made by the Secured Party.

19. NOT MORTGAGEE-IN-POSSESSION

It is hereby clarified that the Security Provider has not agreed to give possession of the Mortgaged Properties vide this Indenture and has not given possession of the Mortgaged Properties to the Secured Party.

Without prejudice to the generality of Section 17 (*Transfer of Property Act*), the Security Provider does hereby expressly agree with the Secured Party that neither the Secured Party nor any receiver appointed as aforesaid shall, by reason of the Secured Party or such receiver entering into or taking possession of the Mortgaged Properties or any part thereof, be liable to the Security Provider to account as a mortgagee-in-possession for anything except actual receipts or be liable for any loss or for any default or omission for which a mortgagee-in-possession might be liable.

20. PROTECTION OF SECURED PARTY AND RECEIVER: LIMITATION OF LIABILITY

Neither the Secured Party nor any receiver shall be liable in respect of any loss or damage which arises out of the exercise, or the attempted or purported exercise, of or the failure to exercise any of their respective rights, powers, authorities, discretion's and trusts that may be vested in the Secured Party or the receiver.

COSTS AND EXPENSES

- (a) The Security Provider shall, upon notice from the Secured Party pay or reimburse to the Secured Party all fees for services performed by the Secured Party, all out of pocket, and travelling expenses and other costs, charges and expenses in any way incurred by the Secured Party its officers, employees or agents in connection with the negotiation, preparation, execution, modification or amendment of or the preservation, protection or release of the rights of the Secured Party under these presents and/or any documents or instruments contemplated or in connection with or relating to these presents including, without limitation, costs of investigation of title, travelling expenses and legal fees for drafting, stamping and registration of the documents and any other expenses pursuant to this Indenture.
- (b) The Security Provider shall pay all legal fees, costs, charges and expenses of the external legal counsel of the Secured Party and all such sums incurred or paid by the Secured Party or either of them in connection with and incidental to or in connection with these presents and incurred in connection with the enforcement of the any rights hereunder and/or under any other Finance Document including any cost incurred in the assertion or defense of the rights of the Secured Party as for the protection and preservation of whole or any part of the Mortgaged Properties and/or any Security Interest created pursuant to the Security Documents and for the demand, realization and recovery of the Secured Liabilities shall be added to the Secured Liabilities and be secured hereby.
- (c) All costs, expenses, charges and fees paid or incurred by the Secured Party in the exercise of any of the rights, remedies or powers granted hereunder, or under the Finance Documents including without limitation, (i) for payment of any costs, expenses, charges or fees in this Section or (ii) any expenses incurred by the Secured Party after a Default has occurred in connection with preservation of the Security Provider's assets (whether then or thereafter existing) and collection of amounts due to the Lender, shall be for the account of the Security Provider and the Security Provider undertakes promptly on demand to pay the same or, as the case may be to reimburse the Secured Party or its authorized agents, representatives, successors and assignees for any such monies paid by the Secured Party or any of them with interest thereon at the Maximum Lending Rate from the date the Security Provider receives notice thereof from the Secured Party and/or its agents, representatives, successors and assigns until reimbursed by the Security Provider, and all such sums and costs shall be added to the Secured Liabilities and be secured under these

FOR, SHREENATHJI INFRASTRUCTURE

PARTNER



presents.

22. INDEMNITY

The Secured Party and every receiver, attorney, manager, agent or other Person appointed by it shall be entitled to be indemnified out of the Mortgaged Properties in respect of all liabilities and expenses incurred by it in the execution or purported execution of the powers and trusts thereof including liabilities and expenses consequent to any mistake, oversight or error of judgement (other than those involving gross negligence or wilful misconduct) on the part of the Secured Party or any such appointee and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in anyway relating to the Mortgaged Properties.

23. SECURED PARTY AS SECURITY PROVIDER'S ATTORNEY

23.1 Appointment

The Security Provider hereby irrevocably appoints the Secured Party as well as each receiver:

- (a) to be appointed under these presents to be its attorney or attorneys, and in the name and on behalf of the Security Provider to act and execute all deeds and things which the Security Provider is authorized to execute and do under the covenants and provisions herein contained,
- (b) to generally to use the name of the Security Provider in the exercise of all or any of the powers by these presents or by Applicable Law conferred on the Secured Party or any receiver appointed by the Secured Party;
- (c) to execute on behalf of the Security Provider at the cost of the Security Provider the powers hereunder or by Applicable Law conferred on the Secured Party or any receiver appointed by it;
- (d) to execute on behalf of the Security Provider at the cost of the Security Provider such documents and deeds as may be necessary to give effect to the provisions referred to hereinabove and for preservation, enforcement and realization of the security,

and the Security Provider shall bear the expenses that may be incurred by the Secured Party or any receiver in that behalf.

Provided at any time prior to the occurrence of a Default, the Secured Party shall exercise its powers under this section 23.1 only if the Security Provider fails to comply with the instructions of the Secured Party under this Indenture.

23.2 Ratification

The Security Provider covenants with the Secured Party to ratify and confirm all acts or things made, done or executed by any attorney as contemplated by Section 23.1 hereinabove.

24. APPLICATION OF MONIES

All monies received by the Secured Party or any receiver appointed under these presents whether prior to or as a result of the enforcement of the security constituted hereunder shall be held upon trust and shall be deposited in such account as may be specified by the Secured Party and shall be applied (except as otherwise required by Applicable Law) in accordance with the Finance Documents.

25. WAIVER

25.1 No implied waiver or impairment

No delay or omission of the Secured Party or any receiver in exercising any right, power or remedy accruing of the Secured Party upon any default hereunder shall impair any such right power or remedy or be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Secured Party or any receiver in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of the Secured Party in respect of any other defaults nor shall any single or partial exercise of any such right power or remedy preclude any further exercise thereof or the exercise of any other right power or remedy. The rights and remedies of the Secured Party herein provided are cumulative and not exclusive of any rights or remedies provided by Applicable

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25.2 Express Waiver

A waiver or consent granted by the Secured Party under this Indenture shall be effective only if given in writing and then only in the instance and for the purpose for which it is given.

26. MISCELLANEOUS**26.1 Discharges and Releases**

Notwithstanding any discharge, release or settlement from time to time between the Secured Party and the Security Provider, if any discharge or payment in respect of the Secured Liabilities by the Security Provider or any other Person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision of Applicable Law or any enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Secured Party shall be entitled hereafter to enforce this Indenture as if no such discharge, release or settlement had occurred.

26.2 Amendment

The Security Provider and the Secured Party may amend or supplement the terms of this Indenture by mutual agreement in writing.

Other Remedies

The rights and remedies conferred upon the Secured Party under this Indenture:

- (a) Shall not prejudice any other rights or remedies to which the Secured Party may, independently of this Indenture, be entitled; and
- (b) shall not be prejudiced by any other rights or remedies to which the Secured Party may, independently of this Indenture, be entitled, or any collateral or other security now or hereafter held by the Secured Party.

No Legal Title for Lender

The Lender shall not have any legal title to any part of the Mortgaged Properties; provided however, that the Lender shall have a beneficial interest in the Mortgaged Properties. No transfer, by operation of Applicable Law or otherwise, of any estate, right, title or interest of the Lender in and to the Mortgaged Properties or hereunder shall operate to terminate the trusts hereunder or entitle any successor or assignee of the Lender to an accounting or to the transfer to it of legal title to any part of the Mortgaged Properties.

26.5 Limitation on Rights of Others

Nothing in this Indenture, whether express or implied, shall be construed to give to any Person other than the Secured Party any legal or equitable right, remedy or claim under or in respect of this Indenture, or in the Mortgaged Properties, except as expressly provided in this Indenture, any covenants, conditions or provisions contained herein, all of which are, and shall be construed to be, for the sole and exclusive benefit of the Secured Party.

26.6 Notices and Communications

Any notice or request to be given or made under this Agreement shall be given in address mentioned in Schedule 3 herein and in the manner prescribed in Clause 21 (*Notices*) of the Standard Terms and the said Clause shall apply herein, *mutatis mutandis*, as if set out in this Agreement in full.

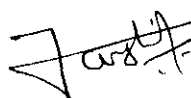
26.7 Provisions Severable

Every provision contained in this Indenture shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.

27. INCONSISTENCY

If there is any inconsistency between: (i) the rights and the obligations of the Security Provider in relation to the Secured Party under these presents and (ii) the rights and the

FOR, SHREENATHJI INFRASTRUCTURE

 PARTNER

obligations of the Security Provider in relation to the Finance Documents, the provisions of these presents shall be deemed to be modified so that the rights and obligations of the Security Provider under these presents are consistent with the rights and obligations of the Security Provider under the Finance Documents.

28. GOVERNING LAW

This Indenture shall be governed by and construed in accordance with Indian law.

29. JURISDICTION

29.1 Jurisdiction

The Secured Party reserves the right to initiate action and/or proceed to invoke the security for recovery of its dues under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI") and rules and regulations made thereunder and/or any other Debt recovery laws available to the Secured Party from time to time.

29.2 Waiver of Objection

The Security Provider irrevocably waives any objection now or in future, to decide of the venue of any Proceedings in the courts and tribunals at Pune and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at Pune shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law.

Right to take Proceedings in other Jurisdictions

Nothing contained in this Section 29 (*Jurisdiction*), shall limit any right of the Secured Party to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other competent jurisdiction whether concurrently or not and the Security Provider irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Security Provider irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.

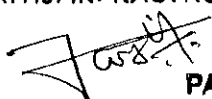
29.4 General Consent

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

29.5 Waiver of Immunity

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

FOR, SHREENATHJI INFRASTRUCTURE


PARTNER

**SCHEDULE 1 – PART - A
MORTGAGED PROPERTIES**

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Exclusive first charge by way of a registered mortgage of the following property:

All that land and parcel of land at project "Sentosa Habitat" proportionate to the Unsold Flats listed hereinafter.

The Secured Obligations and the performance by the Obligors and Promoters of their obligations in relation thereto, shall be secured by the Security in favour of the Secured Party. The Security shall include:

Non-Agricultural land adm.2247 Sq.Mtrs. after deduction of TP scheme of allotted in lieu of Survey No.787/2/2 adm.3745 Sq.Mtrs. of Mouje Village NARODA Taluka Asarva in the District of Ahmedabad and Registration Sub District of Ahmedabad-6 [Naroda] belonging to M/s.Shreenathji Infrastructure, a Partnership Firm through its partner Arjunkumar Ramanlal Patel (12% share), Dhruv Arjunbhai Patel (11% share), Dipeshkumar Arvindbhai Patel (30% share), Vasudev Mukeshbhai Sorthiya (12% share), Harshil Mukeshbhai Sorthiya (11% share), Dilipbhai Laxmanbhai Patel (9% share), Ravi Dilipbhai Patel (9% share) & Rajendrakumar Vishnubhai Patel (6% share) and to be floated a scheme known as " SANTOSA HABITAT ". PIN: 382330

Bounded as Follows of Survey No.787/2:-

East : Survey No.787/3

West : Survey No.786/1

North : Survey No.787/1

South : Survey No.788

Unsold units:

Sr. No.	Block Name	Flat no.	Configuration 2/3 BHK	Carpet Area Sq. Mtr	Area SBUA of Flat in Sq. Ft
1	A	101	3bhk	127.42	2160
2	A	102	3bhk	127.52	2160
3	A	103	3bhk	130.54	2250
4	A	104	3bhk	130.54	2250
5	A	201	3bhk	127.42	2160
6	A	202	3bhk	127.52	2160
7	A	203	3bhk	130.54	2250
8	A	204	3bhk	130.54	2250
9	A	301	3bhk	127.42	2160
10	A	302	3bhk	127.52	2160
11	A	303	3bhk	130.54	2250
12	A	304	3bhk	130.54	2250
13	A	401	3bhk	127.42	2160
14	A	402	3bhk	127.52	2160
15	A	403	3bhk	130.54	2250
16	A	404	3bhk	130.54	2250
17	A	501	3bhk	127.42	2160
18	A	502	3bhk	127.52	2160
19	A	503	3bhk	130.54	2250
20	A	504	3bhk	130.54	2250

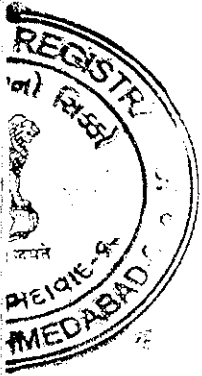
FOR, SHREENATHJI INFRASTRUCTURE

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PARTNER

Sr. No.	Block Name	Flat no.	Configuration 2/3 BHK	Carpet Area Sq. Mtr	Area Sq. Ft Flat in
21	A	601	3bhk	127.42	2160
22	A	602	3bhk	127.52	2160
23	A	603	3bhk	130.54	2250
24	A	604	3bhk	130.54	2250
25	A	701	3bhk	127.42	2160
26	A	702	3bhk	127.52	2160
27	A	703	3bhk	130.54	2250
28	A	704	3bhk	130.54	2250
29	B	101	3bhk	129.80	2295
30	B	102	3bhk	129.67	2295
31	B	103	2.5 Bhk	92.32	1602
32	B	201	3bhk	129.80	2295
33	B	202	3bhk	129.67	2295
34	B	203	2.5 Bhk	92.32	1602
35	B	301	3bhk	129.80	2295
36	B	302	3bhk	129.67	2295
37	B	303	2.5 Bhk	92.32	1602
38	B	401	3bhk	129.80	2295
39	B	402	3bhk	129.67	2295
40	B	403	2.5 Bhk	92.32	1602
41	B	501	3bhk	129.80	2295
42	B	502	3bhk	129.67	2295
43	B	503	2.5 Bhk	92.32	1602
44	B	601	3bhk	129.80	2295
45	B	602	3bhk	129.67	2295
46	B	603	2.5 Bhk	92.32	1602
47	B	701	3bhk	129.80	2295
48	B	702	3bhk	129.67	2295
49	B	703	2.5 Bhk	92.32	1602
50	C	101	3bhk	129.80	2295
51	C	102	3bhk	129.67	2295
52	C	103	2.5 Bhk	92.32	1602
53	C	201	3bhk	129.80	2295
54	C	202	3bhk	129.67	2295
55	C	203	2.5 Bhk	92.32	1602
56	C	301	3bhk	129.80	2295
57	C	302	3bhk	129.67	2295
58	C	303	2.5 Bhk	92.32	1602
59	C	401	3bhk	129.80	2295
60	C	402	3bhk	129.67	2295
61	C	403	2.5 Bhk	92.32	1602
62	C	501	3bhk	129.80	2295
63	C	502	3bhk	129.67	2295
64	C	503	2.5 Bhk	92.32	1602
65	C	601	3bhk	129.80	2295
66	C	602	3bhk	129.67	2295
67	C	701	3bhk	129.80	2295

FOR, SHREENATHJI INFRASTRUCTURE

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Sr. No.	Block Name	Flat no.	Configuration 2/3 BHK	Carpet Area Sq. Mtr	SBUA of Flat in Sq. Ft
68	C	702	3bhk	129.67	2295
69	C	703	2.5 Bhk	92.32	1602
70	Shop	1	Commercial	61.89	680
71	Shop	2	Commercial	29.99	552
72	Shop	3	Commercial	44.33	671
73	Shop	4	Commercial	37.73	585
74	Shop	5	Commercial	46.37	705
75	Shop	6	Commercial	45.96	693
76	Shop	7	Commercial	37.79	572
77	Shop	8	Commercial	45.96	693
78	Shop	9	Commercial	46.37	705

FOR, SHREENATHJI INFRASTRUCTURE

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PARTNER



SCHEDULE 1 – PART - B
RECEIVABLES OF PROJECT

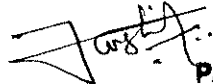
All the receivables from the property mentioned in Schedule – I – Part A above including but not limited all the right, title, interest, benefits, claims and demands whatsoever, in and to or in respect of all amounts owing / payable to and / or received by or to be received from any Purchaser / Lessee / Licensee and which are now due owing / payable / belonging to the Mortgagor or which may at any time hereafter during the continuance of the mortgage become due, owing, payable or belonging to the Mortgagor in respect of the Mortgaged Property including without limitation to all the proceeds and considerations due to the Mortgagor, pursuant to the marketing of the Shop / Offices/s / Units and shall include the sale consideration, adjustable deposits premium, lease rentals, business centre charges, leave and license fees, advance rentals / licence fees / charges, rent, out standings and claims but shall exclude all deposits (which are non-adjustable) receivable by the Mortgagor in respect of Leases or Licenses to be created by the Mortgagor in respect of the Mortgaged Properties or the construction thereon or any part thereof;

Sr. No.	Block Name	Flat no.	Configuration 2/3 BHK	Carpet Area Sq. Mtr	Area SBUA of Flat in Sq. Ft
1	C	603	2.5 Bhk	92.32	1602

SCHEDULE 2
INSURANCE CONTRACTS

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FOR, SHREENATHJI INFRASTRUCTURE


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NOTICES TO PARTIES

2019

The address for service of notice to the Security Provider shall be:

Address: at Survey No.787/2, Santosha Habitate, B/H Rosevill Sky, Nr. R.P.Vasani School, Nava Naroda, Ahmedabad, Gujarat. 382350

Attn: Mr. Arjunkumar Ramanlal Patel, Mr. Dhruv Arjunkumar Patel, Mr. Dipeshkumar Arvindbhai Patel, Mr. Vasudev Mukeshbhai Sorathiya, Mr. Harshil Mukeshbhai Sorathiya, Mr. Dilipbhai Laxmanbhai Patel, Mr. Ravi Dilipbhai Patel, Mr. Rajendra Vishnubhai Patel

The address for service of notice to the Secured Party shall be:

Bajaj Housing Finance Limited

Address: 3rd Floor, Torquoise Building, Panchvati Paanch Rasta, Off. C G Road, Ahmedabad – 380006

Fax No.:

Attn: Mr. Lokesh Girgalani

Or such other address and contact no. as is designated by any Party by not less than 5 (five) Business Days written notice to the Security Provider.

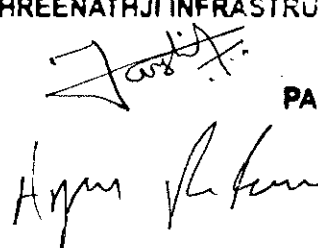
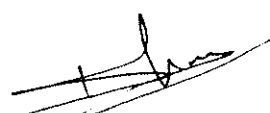
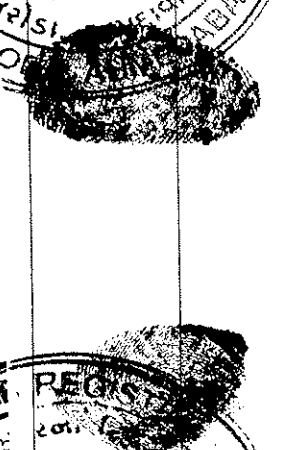
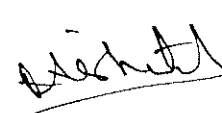
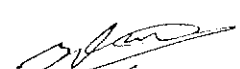
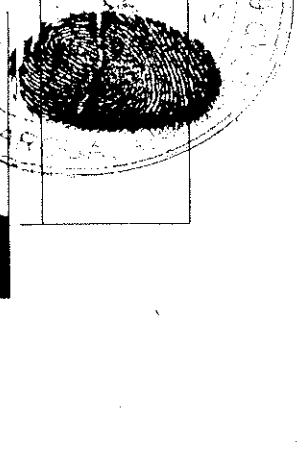
FOR, SHREENATHJI INFRASTRUCTURE

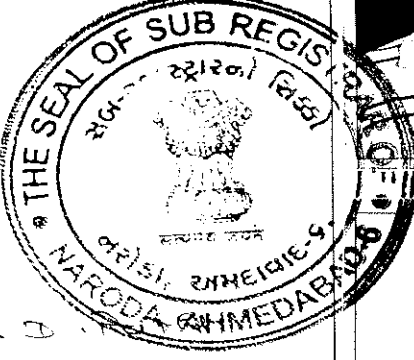
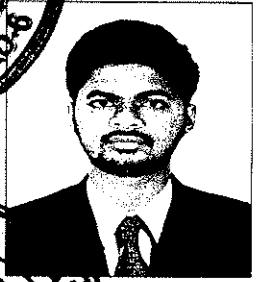
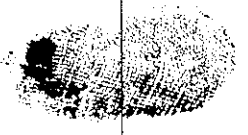
PARTNER

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2019

IN WITNESS WHEREOF, the Parties hereto have caused this Deed to be executed and acknowledged by their respective officers or representatives hereunto duly authorized as of the date first above written

SIGNED AND DELIVERED by the within named borrower / Property owner(s) as below,

SIGNED AND DELIVERED by	Stamp / Signature	Photograph	Thumb Impression
SHREENATHJI INFRASTRUCTURE, by the hand of its partner as below mentioned	FOR, SHREENATHJI INFRASTRUCTURE		
Mr. Arjinkumar Ramanlal Patel	 PARTNER		
Mr. Dhruv Arjunbhai Patel			
Mr. Dipeshkumar Arvindbhai Patel			
Mr. Vasudev Mukeshbhai Sorathiya			
Mr. Harshil Mukeshbhai Sorathiya			
			

SIGNED DELIVERED by	AND	Stamp / Signature	Photograph	Thumb Impressio n
Mr. Dilipbhai Laxmanbhai Patel		<i>7.2.2019</i> 		
Mr. Ravi Dilipbhai Patel		<i>R. D.</i> 		
Mr. Rajendrakumar Vishnubhai Patel		<i>R. K.</i> 		

Witness:

Name of Witness

Signature of Witness

1. Rahul B. Sadiya

Rahul

2. Nirav K. Hingani

Nirav Hingani

AHD-6/NRD
18742
29 33
2019

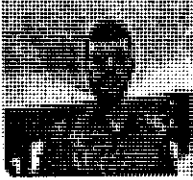
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27/09/19 1:03:47 pm

Version:1.1.2019.4

Serial No. **18742**

Presented of the office of the Sub-Registrar of

S.R.O - Ahmedabad-6 Between the hour of
Naroda 11 to 12 on Date **27/09/2019**Shreenathji Infrastructure a Partnership Firm
Through Its Partner (6) Harshil Mukeshbhai
Sorathiya

(Vijaybhai Malubhai Patel)

Sub Registrar

S.R.O - Ahmedabad-6 Naroda

Receipt No :- **2019006042041**

Received Fees as following

Rs.

Registration

5000

Side Copy Fee

(35):

700

Side Copy Fee

Other Fees

0

TOTAL :-

5700

(Vijaybhai Malubhai Patel)

Sub Registrar

S.R.O - Ahmedabad-6 Naroda

AHD-6-NRD

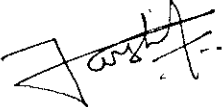
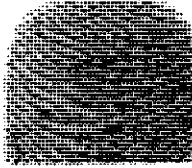
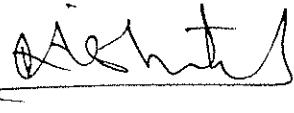
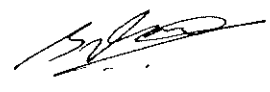
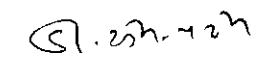
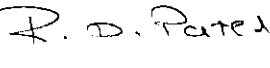
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S.No	Party Name and Address	Age	Photograph	Thumb Impression	Signature
Executing 1.000	Shreenathji Infrastructure a Partnership Firm Through Its Partner (6) Harshil Mukeshbhai Sorathiya 787/2 Santosha Habotate Nava Naroda Ahmedabad	22			
Executing 2.000	(1) Arjunkumar Ramanlal Patel 787/2 Santosha Habotate Nava Naroda Ahmedabad	56			
Executing 3.000	(2) Dhruv Arjunkumar Patel 787/2 Santosha Habotate Nava Naroda Ahmedabad	32			
Executing 4.000	(3) Dipeshkumar Arvindbhai Patel 787/2 Santosha Habotate Nava Naroda Ahmedabad	34			
Executing 5.000	(4) Vasudev Mukeshbhai Sorathiya 787/2 Santosha Habotate Nava Naroda Ahmedabad	24			
Executing 6.000	(5) Dilipbhai Laxmanbhai Patel 787/2 Santosha Habotate Nava Naroda Ahmedabad	49			
Executing 7.000	Ravi Dilipbhai Patel 787/2 Santosha Habotate Nava Naroda Ahmedabad	23			
Executing					

AHD-6-NRD

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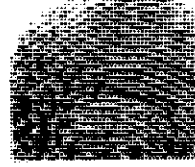
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3,000

(8)Rajendra Vishnubhai Patel
787/2 Santosha Habotata Nava
Naroda Ahmedabad

30



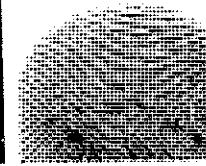
Rajendra

Executing Party
admits execution

1 Rahul B Sadiya
GHB Bapunagar Ahmedabad



2 Nirav K Hirpara
GHB Bapunagar Ahmedabad



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

1. *Rahul*

2. *Nirav K Hirpara*

Date 27 Month September - 2019

Vijaybhai Malubhai Patel
Sub Registrar
S.R.O - Ahmedabad-6 Naroda

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

Date 27/09/2019

Vijaybhai Malubhai Patel
(Vijaybhai Malubhai Patel)
Sub Registrar
S.R.O - Ahmedabad-6 Naroc

AHD-6-NRD

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27/09/19 1:09:33 pm

Version:1.1.2019.4

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Book No.

18742

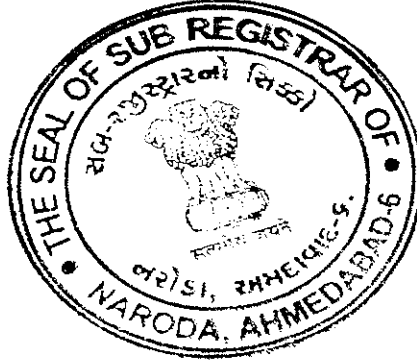
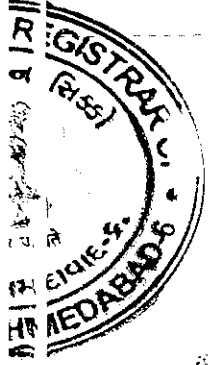
Registered No.

Date : 27/09/2019

(Vijaybhai Malubhai Patel)

Sub Registrar

S.R.O - Ahmedabad-6 Naroda



BAJAJ HOUSING FINANCE LIMITED

Date: 24th, September 2019

To,
Shreenathji Infrastructure, Ahmedabad, Gujarat.

Dear Mr. Dipeshkumar Patel,

Sub: Financial Assistance by way of Rupee Term Loan of Rs. 9 Crores towards project "Sentosa Habitat"

Basis the Information shared between BHFL & You, we, at your request, in principle agree to extend the Facility subject to the terms and conditions as mentioned below.

Kindly note, this Term Sheet is subject to completion of comprehensive legal, financial, technical and other due diligence to the satisfaction of Bajaj Housing Finance Ltd. (BHFL) and should not be construed as giving rise to any binding obligation on part of BHFL. BHFL reserves the right to cancel, add, modify or alter the entire or partly any terms and conditions including Facility Amount and terms and condition set basis further due diligence.

Unless BHFL receives duplicate copy of this Letter, duly signed in token of acceptance, within 7 days from the date of this Letter and unless agreements / documents are signed / executed in respect of the Facilities within 30 days from the date of acceptance of this Letter, the Offer shall automatically lapse without any further communication, unless the validity of the Offer is expressly extended / revived by BHFL in writing.

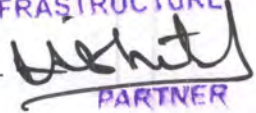
Regards,

Authorized signatory

Approved and accepted by the Borrower

FOR SHREENATHJI INFRASTRUCTURE

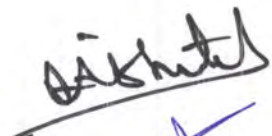
Signature(s) 

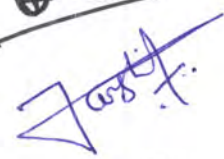

PARTNER

Date _____

Name

Designation





Q. Senthil

R. D. Patel

A. S. S. S.

R. D. Patel

Bajaj Housing Finance Limited

BAJAJ HOUSING FINANCE LIMITED

Terms and Conditions

Borrower	Shreenathji Infrastructure								
Co- Borrower's	Mr. Arjunkumar Patel Mr. Dhruv Patel Mr. Dipeshkumar Patel Mr. Vasudev Sorathiya Mr. Harshil Sorathiya Mr. Dilip Patel Mr. Ravi Patel Mr. Rajendra Patel								
Developer	Shreenathji Yamuna Group								
Lender	Bajaj Housing Finance Limited								
Project	Construction Finance- Project "Sentosa Habitat"								
Facility	Financial assistance of Rs. 9.00 Cr. The facilities will be used to meet the construction cost of Project "Sentosa Habitat".								
Purpose of facility	- The facility will be utilized towards meeting approval and construction costs and working capital requirements of the Project and all such other costs involved in development and completion of the Project. - The facility either in part or full will not be used for investment in capital markets or any other activity which is prohibited as per RBI or any illegal activity.								
Tenure	Total Tenure of 48 Months including principal standstill period of 24 months.								
Interest on the facility	- As on date, the Reference Rate of BHFL is 13.70% per annum, spread is 0.05% per annum and the applicable rate is 13.75% per annum. - In the event of any change in the Reference Rate due to change in the methodology of computation of Reference Rate, if permissible under the applicable laws, the "spread" would appropriately be rest by BHFL. - BHFL may reduce the spread as indicated below <table border="1"> <thead> <tr> <th>Retail Home Loan conversion for BHFL from the borrower projects</th><th>Spread reduced by</th></tr> </thead> <tbody> <tr> <td>Upon conversion of home loan in the first 6 months or earlier for 25% value of disbursement / % of outstanding on the facility</td><td>0.10%</td></tr> <tr> <td>Upon conversion of home loan in the first 18 months or earlier for 40% value of disbursement / % of outstanding on the facility</td><td>0.15% (Cumulative 0.25%)</td></tr> <tr> <td>Upon conversion of home loan in the first 24 months or earlier for 50% value of disbursement / % of outstanding on the facility</td><td>0.15% (Cumulative 0.40%)</td></tr> </tbody> </table>	Retail Home Loan conversion for BHFL from the borrower projects	Spread reduced by	Upon conversion of home loan in the first 6 months or earlier for 25% value of disbursement / % of outstanding on the facility	0.10%	Upon conversion of home loan in the first 18 months or earlier for 40% value of disbursement / % of outstanding on the facility	0.15% (Cumulative 0.25%)	Upon conversion of home loan in the first 24 months or earlier for 50% value of disbursement / % of outstanding on the facility	0.15% (Cumulative 0.40%)
Retail Home Loan conversion for BHFL from the borrower projects	Spread reduced by								
Upon conversion of home loan in the first 6 months or earlier for 25% value of disbursement / % of outstanding on the facility	0.10%								
Upon conversion of home loan in the first 18 months or earlier for 40% value of disbursement / % of outstanding on the facility	0.15% (Cumulative 0.25%)								
Upon conversion of home loan in the first 24 months or earlier for 50% value of disbursement / % of outstanding on the facility	0.15% (Cumulative 0.40%)								
Processing fees	- The Borrower will pay 1.50% (including the upfront fees) of the facility amount plus all applicable taxes and statutory levies thereupon issuance of final sanction letter. The Borrower will also pay the actual charges towards legal diligence and technical evaluation / valuation of the Project. - The Borrower will pay entire processing fees (excluding upfront commitment fees already paid) upon acceptance of final sanction letter within 1 day from the date of issuance.								
Property sales	The borrower will pay 2% of consideration for units sold by BHFL in the project "Sentosa Habitat". Detailed definitive agreements for sale of units will be shared								

Bajaj Housing Finance Limited

Branch Office: Unit No. 302 to 306, 3rd Floor, "Torquoise Building", Opp. Centre Point, Panchvati Paanch Rasta, Off C. G. Road, Ahmedabad - 380006, Gujarat, INDIA.
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, INDIA

Tel. +91 79 30018200

Corporate ID No.
L65910MH1987PLC042961

FOR: SHREENATHJI INFRASTRUCTURE PARTNER

BAJAJ HOUSING FINANCE LIMITED

	separately.																								
Home Loan	- Developer will endeavor in case of need from the prospective home buyer to facilitate them in availing the home loan from BHFL in the project "Sentosa Habitat". - Borrower will share the leads of all the prospective home buyers requiring home loans to purchase flats in the Project with BHFL and BHFL retains the first right of refusal for providing retail home loans to the prospective buyers.																								
Insurance	- Project "Sentosa Habitat" to be insured and the policy to be assigned in favour of Bajaj Housing Finance Ltd. - Insurance for the full loan tenor needs to be taken upfront and not annually.																								
Prepayment	- No prepayment charges throughout the tenure of the facility if prepayments are done from cash flows of the project. 4% prepayment charges if done before end of tenure of facility from out of the cash flows of the project.																								
Disbursement Schedule	- Upfront disbursement of Rs. 1.50 Crs of towards construction of Sentosa Habitat. - Balance 7.50 Crs to be disbursed on attainment of both construction and sales milestone as shown below: <table><tr><th>Tranche</th><th>Amount to be disbursed (Rs. in Cr)</th><th>Cumulative sales linked milestone (No. of units)</th><th>Cumulative project cost linked milestone</th></tr><tr><td>2nd Tranche</td><td>1.50</td><td>8</td><td>22%</td></tr><tr><td>3rd Tranche</td><td>1.50</td><td>16</td><td>34%</td></tr><tr><td>4th Tranche</td><td>1.50</td><td>24</td><td>46%</td></tr><tr><td>5th Tranche</td><td>1.50</td><td>32</td><td>58%</td></tr><tr><td>6th Tranche</td><td>1.50</td><td>40</td><td>70%</td></tr></table> Note: - Project Cost includes all cost except land cost and interest cost. - Before every tranche disbursal CA certified cost incurred statement to be submitted. Note: Tranche disbursement for both the facilities to be done subject to achievement of the Sales, Cost and Cash flow milestones which will be ascertained and considered as per the internal parameters of BHFL, at its sole discretion.	Tranche	Amount to be disbursed (Rs. in Cr)	Cumulative sales linked milestone (No. of units)	Cumulative project cost linked milestone	2 nd Tranche	1.50	8	22%	3 rd Tranche	1.50	16	34%	4 th Tranche	1.50	24	46%	5 th Tranche	1.50	32	58%	6 th Tranche	1.50	40	70%
Tranche	Amount to be disbursed (Rs. in Cr)	Cumulative sales linked milestone (No. of units)	Cumulative project cost linked milestone																						
2 nd Tranche	1.50	8	22%																						
3 rd Tranche	1.50	16	34%																						
4 th Tranche	1.50	24	46%																						
5 th Tranche	1.50	32	58%																						
6 th Tranche	1.50	40	70%																						
Repayment	- Scheduled EMP in 24 months (inclusive of escrow sweep) after expiry of principal standstill period of 24 months. - Interest to be serviced monthly from the current account of the borrower through NACH/ECS/PDC's. - Escrow sweep-in as mentioned below:- <table><tr><th>Collection Amount</th><th>Escrow Sweep</th><th>Period</th></tr><tr><td>Upto Rs. 5 Crs</td><td>40%</td><td>1st Month to 12th Month</td></tr><tr><td>Above Rs. 5 Crs</td><td>60%</td><td>13th Month & Above</td></tr></table> Note: - The Borrower agrees that the percentage of escrow sweep can be reviewed and revised by the Lender on a quarterly basis and also at the time of the disbursement of each tranche. - The Escrow sweep is subject to change based on collection milestone or period whichever is earlier. - In case monthly escrow sweep-in is not sufficient to cover the above mentioned monthly principal payment post principal standstill period, then Borrower will have to pay such monthly principal from its own source. - In case monthly escrow sweep-in is more than above mentioned monthly principal payment then the excess amount will be adjusted against principal adjusted against the next due Monthly Principal Payment.	Collection Amount	Escrow Sweep	Period	Upto Rs. 5 Crs	40%	1 st Month to 12 th Month	Above Rs. 5 Crs	60%	13 th Month & Above															
Collection Amount	Escrow Sweep	Period																							
Upto Rs. 5 Crs	40%	1 st Month to 12 th Month																							
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Tel. +91 79 30018200

 Corporate ID No.
 L65910MH1987PLC042961

FOR, SHREENATHJI INFRASTRUCTURE PARTNER

(Signature)

(Signature)

(Signature)

(Signature)

BAJAJ HOUSING FINANCE LIMITED

	Monthly interest to be serviced as and when due.									
Scheduled receivables	- Receivables / Cash flows / Revenues (including booking amounts arising out of or in connection with or relating to the Project and all insurance proceeds both present and future. - The borrower will maintain a minimum net receivable cover (Sold + Unsold) of 1.75 times of the principle outstanding during the tenor of the facility. Any shortfall in the net receivable cover would be met by assigning additional receivables or reducing principal outstanding through prepayment to the satisfaction of BHFL.									
Escrow account	- The borrower will have to open an escrow account with the designated bank - The borrower shall ensure that all the scheduled receivables of the Project are deposited only in the designated escrow account opened as per RERA guidelines in compliance with BHFL. - Amount credited in the escrow account from the first date of disbursement to be transferred to the sweep-in account till the maturity of the facility as per below ratio Remaining amount will be transferred to the current account of the borrower									
	<table><tr><th>Collection Amount</th><th>Escrow Sweep</th><th>Period</th></tr><tr><td>Upto Rs. 5 Crs</td><td>40%</td><td>1st Month to 12th Month</td></tr><tr><td>Above Rs. 5 Crs</td><td>60%</td><td>13th Month & Above</td></tr></table>	Collection Amount	Escrow Sweep	Period	Upto Rs. 5 Crs	40%	1 st Month to 12 th Month	Above Rs. 5 Crs	60%	13 th Month & Above
	Collection Amount	Escrow Sweep	Period							
	Upto Rs. 5 Crs	40%	1 st Month to 12 th Month							
	Above Rs. 5 Crs	60%	13 th Month & Above							
	Note: Sweep is subject to change basis collection milestone or Period whichever is earlier.									
	- The Borrower agrees that the percentage of escrow sweep can be reviewed and revised by the Lender on a quarterly basis and also at the time of the disbursement of each tranche. - BHFL will have full authority to monitor and operate the account as it deems fit/ necessary. - The Borrower agrees that the Escrow Account will be opened and made operational within 90 days from the date of 1st disbursal. Any subsequent disbursals of the loan will be made post the Escrow Account being operational. - In case the Borrower fails to open and operationalize the Escrow Account, the Lender reserves the right to: - Increase the Rate of interest applicable on the Loan by 1% per annum, in case the Escrow Account is not opened within 90 days. - Increase the Rate of interest applicable on the Loan by a further 1% per annum, in case the Escrow Account is not opened within 180 days. - Recall the Loan if the Escrow Account is not opened within 210 days. - The designated escrow account shall be maintained by the borrower during the entire tenure of the facility and shall not be closed without prior written consent and approval of BHFL. - All costs, charges and expenses in connection with the operation of the designated escrow account shall be borne by the borrower. The borrower shall enter into agreement with the designated bank and such agreement shall be in a form and manner acceptable to BHFL. - Inform all customers of the Project to draw all cheque in favour of designated account and also undertake that all the receivables in connection with the Project are deposited only in this account. - BHFL will have the first right to adjust the sale proceeds against the principal outstanding/other dues in respect of the facility. - BHFL reserves the right to set up a standing instruction to transfer daily the funds credited in the escrow account to be transferred to the sweep in account of BHFL.									
	Bajaj Housing Finance Limited									

FOR, SHREENATHJI INFRASTRUCTURE PARTNER

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Tel. +91 79 30018200

Corporate ID No.
L65910MH1987PLCO42961

R.D. Patel

Agm. H. for
R.D. Patel

BAJAJ HOUSING FINANCE LIMITED

	- The borrower can accelerate the repayments at any point during the tenure of the loan. - Exclusive first charge by way of registered mortgage of unsold units of the project "Sentosa Habitat". - Exclusive Charge by way of Hypothecation of scheduled receivables from sold and unsold units of the Project and all insurance proceeds, both present and future cash flows of the Project "Sentosa Habitat". - The receivables will be monitored and controlled through an escrow arrangement. - Exclusive Charge on the escrow accounts of the Project and all monies credited/deposited therein (in all forms). - Escrow arrangement and security to be created before disbursement. - Security cover will be maintained at 1.75x during the live tenure of the facility.
Security	- Exclusive first charge by way of registered mortgage of underlying land in the project "Sentosa Habitat". - Exclusive first charge by way of registered mortgage of unsold units of the project "Sentosa Habitat". - Original documents pertaining to project land to be submitted to BHFL. - Exclusive Charge by way of Hypothecation of scheduled receivables from sold and unsold units of the Project and all insurance proceeds, both present and future cash flows of the Project "Sentosa Habitat" - The receivables will be monitored and controlled through an escrow arrangement. - Exclusive Charge on the escrow accounts of the Project and all monies credited/deposited therein (in all forms). - Escrow arrangement and security to be created before disbursement - Security cover will be maintained at 1.75x during the live tenure of the facility. DSRA Post disbursal of each tranche, an amount equivalent to 3 months interest applicable on the principal outstanding on that date, is to be kept as a term deposit with Bajaj Finance Ltd and a lien in favour of BHFL is to be marked on the same. The lien so created over the said amount, shall continue until the repayment of the entire facility and such deposit shall not be released or reduced in part, irrespective of the fact that the facility has been repaid in part.
Pre-disbursement conditions	The obligations of BHFL to disburse the Facility shall be subject to the Borrower complying the following Conditions Precedent: - Escrow account to be operational with the designated bank. - Borrower shall execute the financing/loan documents as per BHFL requirements - Creation of security in the form and manner acceptable to BHFL and all expenses relating to security creation to be borne by Borrower - Satisfactory completion of all diligences - Undertaking from the borrower stating clearly sold and unsold units in the Projects "Sentosa Habitat" - Company certified cash flow statement for the entire tenure of the facility - CA certified net worth statement of applicant and co-applicants - CA certified statement of total cost incurred on the Project - Draft sale agreement / demand letters incorporating condition that the booking money / payments need to be made in favor of the escrow account with the

FOR SHREENATHJI INFRASTRUCTURE PARTNER

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Tel. +91 79 30018200

Corporate ID No.
L65910MH1987PLC042961

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R.D. Patel

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Corporate ID No.
L65910MH1987PLC042961

to BHFL
sq. ft. on
R.D. Patel
Angus R. Patel
Dhruv Patel

BAJAJ HOUSING FINANCE LIMITED

saleable area for residential units & Rs. 2,945 per sq. ft. on saleable area for commercial units. If the selling price is lower than the minimum selling price developer is required to deposit the difference amount with BHFL.

- In case where buyers who desires to purchase unit in the Project and who intends to avail the loan, the Borrower shall refer such buyers to BHFL who shall offer loans to them for which BHFL may customize special scheme for the Project. The Borrower shall also share details of such buyers with BHFL to enable it to offer their schemes of the loan.
- Right to step in to the Project in case default remains uncured for certain period including appointing other contractors to complete the Project.
- Borrower shall not do any unauthorized construction nor deviate from approved sanction plans.
- Borrower to undertake & confirm to complete the entire Project in event of escalation of Project cost.
- The Borrower will obtain a written "No Objection Certificate" (NOC) from BHFL before entering into agreements with prospective buyers for sale of units in the Project and within 30 days if Developer collects more than 10% of the agreement value.
- Borrower will not sell a substantial portion of the units without prior consent from BHFL.
- On the occurrence of any event or circumstance, which in the sole opinion of BHFL, is likely to have a material adverse effect on the ability of the Borrower, Co-Borrower and/or Guarantor to perform any or all of their obligations under this Agreement or the Guarantee, including but not limited to slowdown or stoppage of project construction, sales and collections, adverse market conditions; BHFL shall have the rights, including but not limited to, recalling the loan, increasing the rate of interest, demanding additional security, and/or increasing the percentage of escrow sweep.
- Any default or Financial Indebtedness of the Borrower under any other Agreement or arrangement or guarantee or security with BFL/BHFL shall also constitute an event of default under this Agreement. The lender is hereby authorized by the Borrower to retain and to continue to hold and/or set off, realize and/or sell any assets of the Borrower held by the Lender as a security and/or otherwise and adjust the proceeds thereof towards repayment of the Loan including any interest and other charges due and payable by the Borrower to Lender and/or any or all member (s) of its affiliates
- Borrower will obtain a specific release letter for every unit sold before the agreement to sell/ sale deed is registered. The release letter should be obtained irrespective of whether the prospective buyer is proposing to avail a homeloan or not. BHFL charge would not be released if the above letter is not obtained
- The Project sale agreements/demand letters to incorporate a condition that the booking money / payments need to be made in favour of the escrow account with the designated bank for the Project. Such draft sale agreements/demand letters to be shared by the Borrower prior to disbursement.
- The Borrower will not borrow from any other bank/financial institution for this Project without prior permission from BHFL.
- The borrower will not make any transfers in the form of withdrawal of capital or unsecured loans without prior consent of BHFL.
- The borrower will not repay any monies brought by promoters by way of deposits / loans and advances during the currency of the facility.
- The borrower should not withdraw the profits earned in the business/capital invested in the business without meeting the instalment/dues/ overdues under

FOR, SHREENATHJI INFRASTRUCTURE

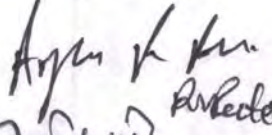
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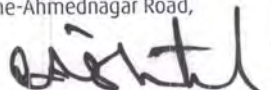
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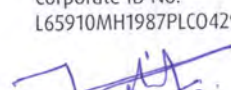
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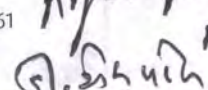
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R.D. Patel


 R.D. Patel







BAJAJ HOUSING FINANCE LIMITED

	this facility. The partners' profit and interest on partner's capital or unsecured loans, if any paid should be paid after clearing dues to BHFL. - The Borrower to display prominently about financial assistance from BHFL in all marketing communication and brochures. All such communication through newspapers/magazine advertisements of the Project financed by BHFL should have the declaration stating that "Project financed by Bajaj Housing Finance Ltd" - Appropriate hoardings/display boards to be displayed at the Project site specifically stating that "Project financed by Bajaj Housing Finance Ltd". - Adherence to the Tower norms and technical specifications as laid down by National Tower Code (NBC). - Adherence to the Ministry of Environment and Forest Notification No.S.O.2804 (E) dated 03-Nov-2009 on fly ash and shall continue to be in adherence to the said notification during the tenure of the facility - Adherence to National Disaster Management Authority (NDMA) guidelines on "Ensuring Disaster Resilient Construction of Towers and Infrastructure" shall continue to be in adherence to the said guideline at all times. - BHFL official or any person authorized by BHFL shall be permitted to visit the Project site and carry out inspection/examine the books of accounts till the currency of the loan. - During the currency of the loan Borrower shall not, without prior approval in writing - Affect any change in the capital structure of the firm/company. - Formulate any scheme of amalgamation / reconstitution - Undertake guarantee obligations on behalf of any other Borrower / organization other than Lalani group entities. - Sell, assign, mortgage, alienate, or otherwise dispose any of the assets mortgaged to BHFL. - Permit any transfer of the controlling interest or make any drastic change in the management set up. - Divert/utilize funds to other associates/group companies - Change the Project plan originally submitted during the application of facility
Assignability	BHFL shall have the right to assign, transfer, sell, pledge or hypothecate the facility, receivables, the security, rights, benefits and any other interest created in its favor under any of the agreements or hereunder without prior concurrence or intimation to the Borrower or to any other bank / lender or financial institution.
Audit	- BHFL will have the right to appoint and carry out quarterly audit on sales, sales receivables, stock, cash flow, units sold and unsold, progress of construction and utilization of funds. - BHFL will have the right to audit/review as per above mentioned frequencies or at such frequencies as may be decided by BHFL from time to time at its own discretion

Details of Sold & Unsold Units:-

Sold Units:

Sr. No.	Block Name	Flat no.	Configuration	Date of Booking	Customer Name	Rera Carpet Area (Sq. Mtr.)	SBUA of Flat (Sq. Ft.)	Agreement Value	Received till date	Committed receivables
1	C	603	2.5 BHK	29/05/19	Vikas Jay Siddhpura	92.32	1602	2491110	500000	1991110
Total						92.32	1602	2491110	500000	1991110

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R.D. Patel

Agarwal
R.D. Patel
R.D. Patel

Siddhpura

Torquoise

R.D. Patel

FOR, SHREENATHJI INFRASTRUCTURE PARTNER

BAJAJ HOUSING FINANCE LIMITED

Unsold Units:

Sr. No.	Block Name	Flat no.	Configuration 2/3 BHK	Rera Carpet Area (Sq. Mtr.)	SBUA of Flat (Sq. Ft.)
1	A	101	3bhk	127.42	2160
2	A	102	3bhk	127.52	2160
3	A	103	3bhk	130.54	2250
4	A	104	3bhk	130.54	2250
5	A	201	3bhk	127.42	2160
6	A	202	3bhk	127.52	2160
7	A	203	3bhk	130.54	2250
8	A	204	3bhk	130.54	2250
9	A	301	3bhk	127.42	2160
10	A	302	3bhk	127.52	2160
11	A	303	3bhk	130.54	2250
12	A	304	3bhk	130.54	2250
13	A	401	3bhk	127.42	2160
14	A	402	3bhk	127.52	2160
15	A	403	3bhk	130.54	2250
16	A	404	3bhk	130.54	2250
17	A	501	3bhk	127.42	2160
18	A	502	3bhk	127.52	2160
19	A	503	3bhk	130.54	2250
20	A	504	3bhk	130.54	2250
21	A	601	3bhk	127.42	2160
22	A	602	3bhk	127.52	2160
23	A	603	3bhk	130.54	2250
24	A	604	3bhk	130.54	2250
25	A	701	3bhk	127.42	2160
26	A	702	3bhk	127.52	2160
27	A	703	3bhk	130.54	2250
28	A	704	3bhk	130.54	2250
29	B	101	3bhk	129.80	2295
30	B	102	3bhk	129.67	2295
31	B	103	2.5 Bhk	92.32	1602
32	B	201	3bhk	129.80	2295
33	B	202	3bhk	129.67	2295
34	B	203	2.5 Bhk	92.32	1602
35	B	301	3bhk	129.80	2295
36	B	302	3bhk	129.67	2295
37	B	303	2.5 Bhk	92.32	1602
38	B	401	3bhk	129.80	2295
39	B	402	3bhk	129.67	2295
40	B	403	2.5 Bhk	92.32	1602
41	B	501	Bajaj Housing Finance Limited	129.80	2295

FOR, SHREENATHJI INFRASTRUCTURE
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Sr. No.	Block Name	Flat no.	Configuration 2/3 BHK	Rera Carpet Area (Sq. Mtr.)	SBUA of Flat (Sq. Ft.)
42	B	502	3bhk	129.67	2295
43	B	503	2.5 Bhk	92.32	1602
44	B	601	3bhk	129.80	2295
45	B	602	3bhk	129.67	2295
46	B	603	2.5 Bhk	92.32	1602
47	B	701	3bhk	129.80	2295
48	B	702	3bhk	129.67	2295
49	B	703	2.5 Bhk	92.32	1602
50	C	101	3bhk	129.80	2295
51	C	102	3bhk	129.67	2295
52	C	103	2.5 Bhk	92.32	1602
53	C	201	3bhk	129.80	2295
54	C	202	3bhk	129.67	2295
55	C	203	2.5 Bhk	92.32	1602
56	C	301	3bhk	129.80	2295
57	C	302	3bhk	129.67	2295
58	C	303	2.5 Bhk	92.32	1602
59	C	401	3bhk	129.80	2295
60	C	402	3bhk	129.67	2295
61	C	403	2.5 Bhk	92.32	1602
62	C	501	3bhk	129.80	2295
63	C	502	3bhk	129.67	2295
64	C	503	2.5 Bhk	92.32	1602
65	C	601	3bhk	129.80	2295
66	C	602	3bhk	129.67	2295
67	C	701	3bhk	129.80	2295
68	C	702	3bhk	129.67	2295
69	C	703	2.5 Bhk	92.32	1602
70	A	1	Shop	61.89	680
71	A	2	Shop	29.99	552
72	A	3	Shop	44.33	671
73	A	4	Shop	37.73	585
74	B	5	Shop	46.37	705
75	B	6	Shop	45.96	693
76	B	7	Shop	37.79	572
77	B	8	Shop	45.96	693
78	B	9	Shop	46.37	705
Total				8841	152682

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PARTNER

(Signature)

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(Signature)
R.D. Patel

ALCPW



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Authorised Signatories
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