

Dated: 06.06.2018

M/s Nipun Builders & Developers Pvt. Ltd.
509, Nipun Tower, Plot No.15
Community Centre, Karkardooma
New Delhi - 110092

Ref.: Loan Agreement dated 09.04.2019

Dear Sir,


With reference to the Loan Agreement dated 09.04.2018, and specifically with regard to Clause 9(c) thereof, we do hereby place on your record that there is no ambiguity in the said Agreement.

We had granted you the loan of Rs.15,00,00,000/- (Rupees fifteen crore) primarily against security of your Project at property bearing Khasra No.1726 M/1, 1725 M/2, 1724M, 1055M, 1056M, 1058M, 1060/1, G.T. Road, Village Pasonda, Pargana Loni, Aradhana Border, District Ghaziabad, Uttar Pradesh i.e. hypothecation of unsold inventory of 255 flats and mortgage of land alongwith construction thereupon and accordingly a simple Mortgage Deed was also executed on 09.04.2018.

Clause 9(c) of the aforesaid Loan Agreement also relates to the said Project and not to any present & future fixed assets/movable assets of your Company not related to the said Project i.e. Clause 9(c) only relates to the fixed assets & moveable assets of the Company relating to the said Project alone.

We feel the aforesaid will clarify the issue and since there is no ambiguity or confusion in relation thereto, the deletion of Clause 9(c) or any amendment thereto is not required. It is however reiterated that subject to the aforesaid clarification with respect to Clause 9(c) of the referred loan agreement, rest of the terms/clauses/sub-clauses of the agreement, continue to be subsisting as it is and thus binding on all the parties concerned.

Thanking you,
Yours sincerely,


Anurag Garg
Authorized Signatory



Copy to: 1. Mr. Rakesh Singla 2. Mr. Ritu Singla
3. Ms. Rajni Singla 4. Mr. Sanjay Kohli