

प्रस्तुतकर्ता अथवा प्रार्थी द्वारा रखा जाने वाला

उपनिबन्धक सदर द्वितीय गाजियाबाद क्रम 2019137035801

आवेदन संख्या : 201900739106456

लेख या प्रार्थना पत्र प्रस्तुत करने का दिनांक 2019-11-20 00:00:00

प्रस्तुतकर्ता या प्रार्थी का नाम अजय सिंघल ओर से चार्ल्स इण्डिया प्रा0लि0

लेख का प्रकार बंधक पत्र (विना कब्जा)

प्रतिफल की धनराशि 0 / 0

1. रजिस्ट्रीकरण शुल्क 20000

2. प्रतिलिपिकरण शुल्क 280

3. निरीक्षण या तलाश शुल्क

4. मुद्दतार के अधिप्रमाणीकरण लिए शुल्क

5. कमीशन शुल्क

6. विविध

7. यात्रिक भत्ता

1 से 6 तक का योग 20280

शुल्क वसूल करने का दिनांक 2019-11-20 00:00:00

दिनांक जब लेख प्रतिलिपि या तलाश

प्रमाण पत्र वापस करने के लिए तैयार होगा 2019-11-20 00:00:00

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

सब रजिस्ट्रार द्वितीय  
गाजियाबाद

Name: MANISH KUMAR  
Design: Advocate

Advocate Ghaziabad

Stock Holding Corporation of India Ltd.

118/3, Model Town East, Ghaziabad

INDIA NON JUDICIAL

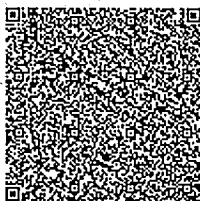
Government of Uttar Pradesh

e-Stamp



सत्यमेव जयते

Certificate No. : IN-UP06878013869748R  
Certificate Issued Date : 14-Nov-2019 03:48:PM  
Account Reference : SHCIL (FI) upshcil01/GHAZIABAD/UP-GZB  
Unique Doc. Reference : SUBIN-UPUPSHCIL0108179782250384R  
Purchased by : CHARMS INDIA PVT LTD AND OTHER  
Description of Document : Article 40 Mortgage Deed  
Property Description : KHASRA NO: 1055, 1056, 1099, 1102, 1218, 1219, 1228, 1229 VILL NOOR NAGAR KHASRA N.295 VILL MORTA GZB  
Consideration Price (Rs.) :  
First Party : CHARMS INDIA PVT LTD AND OTHER  
Second Party : CATALYST TRUSTEESHIP LTD  
Stamp Duty Paid By : CHARMS INDIA PVT LTD AND OTHER  
Stamp Duty Amount (Rs.) : 5,00,000  
(Five Lakh only)



Issued By

Manish Kumar  
C. Sadar, Ghaziabad

LOCKED BY

S.R. O'line  
Ghaziabad

.....Please write or type below this line.....



SR 0005950800

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.

**MORTGAGE DEED (WITHOUT POSSESSION)**

**e-Stamp No-IN-UP06878013869748R, Amount-5,00,000/-**

**THIS MORTGAGE DEED ("Deed")** made at Ghaziabad on this 20<sup>th</sup> day of November, 2019 by:

**Charms India Private Limited** (CIN: U80301DL1996PTC077322), a company registered under the Companies Act, 1956 and having its registered office at 91, Meena Apartments, Patparganj, New Delhi- 110095 **Through its Authorized Signatory Mr. AJAY SINGHAL** S/o Late Sh. Y.R. Singhal , Add 91, Meena Apartments, Patparganj, New Delhi-110095 (Authorized By Board Resolution dated-08-11-2019 (hereinafter referred to as the "**Issuer**")/ "**Mortgagor No. 1**", as the context may admit, which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the **FIRST PART**;

**AND**

**ASM Management Consultants Private Limited** (CIN: U74140DL2005PTC139576), a company registered under the Companies Act, 1956 and having its registered office at 91, Meena Apartments, Patparganj, New Delhi -110095 **Through its Authorized Signatory Mr. AJAY SINGHAL** S/o Late Sh. Y.R. Singhal , Add 91, Meena Apartments, Patparganj, New Delhi-110095 (Authorized By Board Resolution dated-08-11-2019 (hereinafter referred to as the "**Mortgagor No. 2**", as the context may admit, which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the **SECOND PART**;

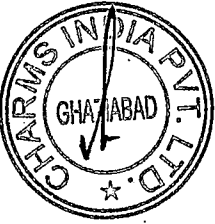


**TO AND IN FAVOUR OF**

**Catalyst Trusteeship Limited**, a company established under the Companies Act, 1956 and having its registered office at GDA House, Plot No. 85, Bhusari Colony (right ), Paud Road, Pune 411 038 & its branch office at 810, 8th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi – 110001 **Through its Authorized Signatory Mr. Shailendra ShiveKumar Vishwakarma** S/o Sh. Shiv Kumar Vishwakarma, Add 91, Meena Apartments, Patparganj, New Delhi-110095 (Authorized By Board Resolution dated-25-03-2019 (Aadhaar No-7664 5609 0680) (hereinafter referred to as "**Mortgagee**" which expression shall, unless excluded by or repugnant to the context or meaning thereof include its successors and assigns) of the **OTHER PART**.

For the sake of brevity, Mortgagor No.1 and Mortgagor No.2 are hereinafter collectively referred to as Mortgagors.

For the sake of brevity Mortgagors and Mortgagee are hereinafter collectively referred to as Parties and individually as Party.

**WHEREAS:**

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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आवेदन सं०: 201900739106456

बंधक पत्र (बिना कब्जा)

बही सं०: 1

रजिस्ट्रेशन सं०: 14461

वर्ष: 2019

प्रतिफल- 0 स्टाम्प शुल्क- 500000 बाजारी मूल्य - 0 पंजीकरण शुल्क - 20000 प्रतिलिपिकरण शुल्क - 280 योग : 20280

श्री अजय सिंघल ओर से चार्म्स इण्डिया प्रा० लि०,  
पुत्र श्री वाई आर सिंघल  
व्यवसाय : अन्य  
निवासी: 91 मीना अपार्ट० पटपडगंज दिल्ली



ने यह लेखपत्र इस कार्यालय में दिनांक 20/11/2019 एवं 04:53:40 PM बजे  
निबंधन हेतु पेश किया।


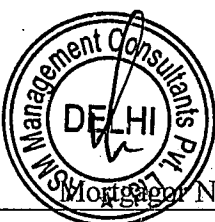



रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

शर्मा नवीनकुमार एस०  
उप निबंधक : सदर द्वितीय  
गजियाबाद  
20/11/2019

विनीत कुमार  
निबंधक लिपिक

- A. The Mortgagor No. 1 is seized and possessed of and/or otherwise well and sufficiently entitled to all those part and parcel of land admeasuring 40,763.88 square meters bearing Khasra no. 1055, 1056 and 1099 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh ("Project Land 1") and is in the process of development, construction and completion of residential/ commercial buildings on the Project Land 1 in accordance with the Approvals and/or layout plans approved by the Governmental Authority together with all rights, benefits and interests and all present and future superstructures constructed/to be constructed thereon and obtaining requisite Approvals for such development, construction and completion etc. ("Project 1");
- B. The Mortgagor No. 1 is seized and possessed of and/or otherwise well and sufficiently entitled to all those part and parcel of land admeasuring approx. 5,376 square meters bearing Khasra no. 1102 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh ("Project Land 3") and is in the process of development, construction and completion of residential/ commercial buildings on the Project Land 3 in accordance with the Approvals and/or layout plans approved by the Governmental Authority together with all rights, benefits and interests and all present and future superstructures constructed/to be constructed thereon and obtaining requisite Approvals for such development, construction and completion etc. ("Project 3").
- C. The Mortgagor No.1 is also the owner of and seized and possessed and otherwise well and sufficiently entitled to all those pieces and parcels of land all that piece and parcel of land admeasuring 10,140 square meters bearing Khasra no. 295 at village Morta, Ghaziabad (Uttar Pradesh) together with all the buildings, structures and fittings thereon, both present and future the ("said Land").
- D. The Mortgagor No. 2 is seized and possessed of and/or otherwise well and sufficiently entitled to means all those part and parcel of land admeasuring approx. 17,997.90 square meters bearing Khasra no. 1218,1219, 1228 and 1229 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh ("Project Land 2") and is in the process of development, construction and completion of residential/ commercial buildings on the Project Land 2 in accordance with the Approvals and/or layout plans approved by the Governmental Authority together with all rights, benefits and interests and all present and future superstructures constructed/to be constructed thereon and obtaining requisite Approvals for such development, construction and completion etc. ("Project 2");
- E. Pursuant to the agreement relating to NCDs dated November 18<sup>th</sup> Nov. 2019 executed inter alia, between the Issuer and Mortgagee ("DTD") and in compliance of the conditions and covenants contained therein, the Mortgagors are required to create security

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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बही सं०: 1

रजिस्ट्रेशन सं०: 14461

वर्ष: 2019

निष्पादन लेखपत्र वाद सुनने व समझने मजमुन व प्राप्त धनराशि रु प्रलेखानुसार उक्त  
बंधकी: 1

श्री केटेलिस्ट ट्रस्टशिप लि० के द्वारा शैलेन्द्र शिवकुमार  
विश्वकर्मा, पुत्र श्री शिवकुमार विश्वकर्मा

निवासी: 91 मीना अपार्ट० पडपडगंज दिल्ली

व्यवसाय: अन्य

बंधक कर्ता: 1

*Shm Venka*

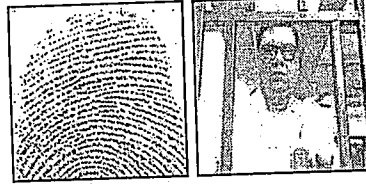


श्री अजय सिंघल ओर से चार्म्स इण्डिया प्रा०लि०, पुत्र  
श्री वाई आर सिंघल

निवासी: 91 मीना अपार्ट० पटपडगंज दिल्ली

व्यवसाय: अन्य

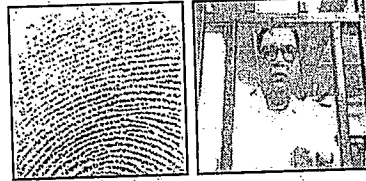
बंधक कर्ता: 2



श्री एस.एस.एम. मैनेजमेंट कन्सलटेन्ट प्रा०लि० के  
द्वारा अजय सिंघल, पुत्र श्री वाई आर सिंघल

निवासी: 91 मीना अपार्ट० पटपडगंज दिल्ली

व्यवसाय: अन्य



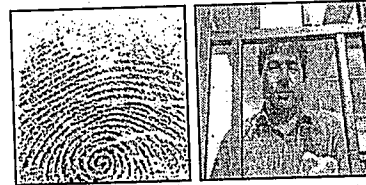
ने निष्पादन स्वीकार किया। जिनकी पहचान  
पहचानकर्ता: 1

श्री मुकेश कुमार गुप्ता, पुत्र श्री डी सी गुप्ता

निवासी: 173ए थर्ड फ्लोर गली नं० 14 भोलानाथ नगर  
दिल्ली

व्यवसाय: अन्य

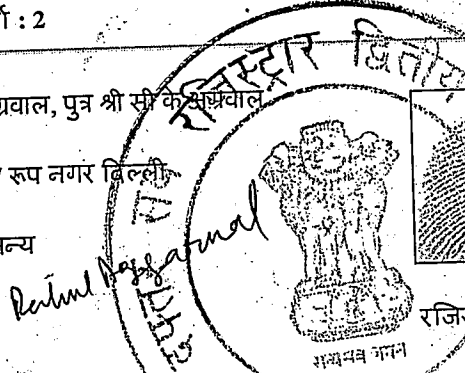
पहचानकर्ता: 2



श्री राहुल अग्रवाल, पुत्र श्री सी के अग्रवाल

निवासी: 8/7 रूप नगर दिल्ली

व्यवसाय: अन्य



रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

ने की। प्रत्यक्षतः भद्र साक्षियों के निशान के अंतर्गत प्रवेश  
नियमानुसार लिए गए हैं।  
टिप्पणी:

शर्मा नवीनकुमार एस०  
उप निबंधक: सदर द्वितीय  
गाजियाबाद

respective rights, title and interest over the immovable property and movable properties more particularly described at Schedule I hereto to secure the NCDs of amount of Rs. 145 crore (Rupees One Hundred and Forty Five Crore only).

- F. One of the terms in the DTD is that the Obligations including the NCDs shall be secured, *inter alia*, by way of creation of charge by the Mortgagors on the Mortgaged Properties in favour of the Mortgagee.
- G. The Mortgagors have complied with all requirements and have obtained all such authorisations, as may be required for creation of the security expressed to be created herein in favour of the Mortgagee for securing the Obligations.
- H. Pursuant to the terms and conditions agreed to by the Issuer under the DTD, the Mortgagors are desirous of creating Security Interest over the *Mortgaged Properties*, in favour of the Mortgagee in accordance with the terms and conditions hereinafter contained.

**NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER: -**

**1. Definitions and Interpretations**

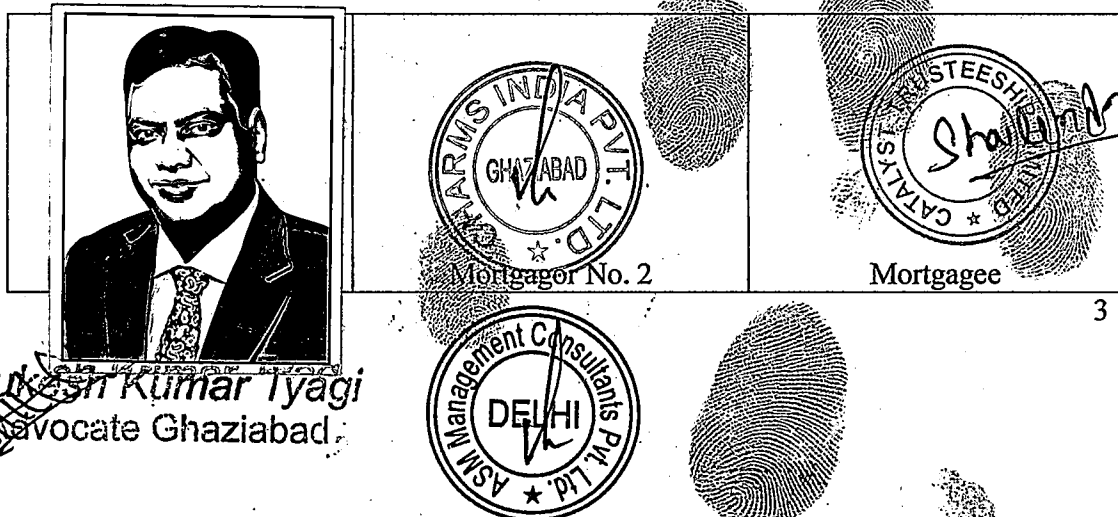
Unless otherwise defined, all capitalised terms shall have the meaning ascribed to it in the DTD. In this Deed, the capitalised terms listed below shall have the following meanings: -

**"Applicable Law"** means all applicable Indian statutes, enactments, acts of the State Legislature or the Parliament, and laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, judgments, directives and orders of any Governmental Authority, statutory authority, tribunal, board, court or a recognized stock exchange, as may be applicable.

**"NCDholders"** or **"NCDs Holders"** or **"Holders of NCDs"** means the several persons who are for the time being and from time to time, holders of the NCDs and who are entered in the register of NCDholders maintained by the Issuer or the depository system.

**"Escrow Accounts"** means the bank accounts opened/to be opened by the Mortgagors with the bank acceptable to the Mortgagee and in compliance with RERA for the purpose of, *inter alia*, depositing/routing of the Receivables.

**"Event of Default"** means an event of default as set forth in this Deed hereunder read with the covenants of the DTD.



**"Final Settlement Date"** means the date on which all amounts payable by the Mortgagors under the DTD and all obligations of the Mortgagors under the documents relating to the NCDs have been irrevocably and unconditionally discharged in full, to the satisfaction of the Mortgagee.

**"Deed"** shall mean this Deed of Mortgage as may be amended from time to time.

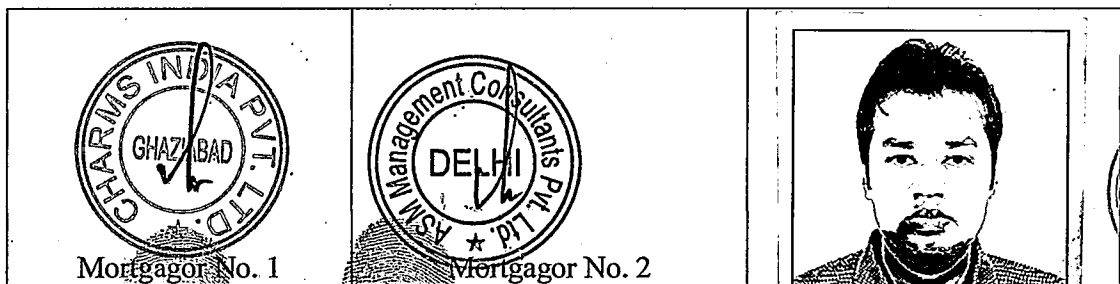
**"Insurance Policies"** shall mean the insurance policies that have been obtained/to be obtained for the Project.

**"Mortgaged Properties"** shall mean the First Mortgaged Properties, the Second Mortgaged Properties, the Third Mortgaged Properties, Fourth Mortgaged Properties, Fifth Mortgaged Properties, Sixth Mortgaged Properties and Seventh Mortgaged Properties.

**"Projects"** shall collectively mean Project 1, Project 2 and Project 3 as defined in this Deed.

**"Obligations"** mean all amounts payable to the Mortgagee by the Issuer and/or Security Provider pursuant to the terms of the documents relating to the NCDs, including without limitation:

- (i) the aggregate redemption amount and coupon, in each case, in accordance with the documents relating to the NCDs;
- (ii) all additional Redemption Premium, further interest, Default Interest, indemnity payments, fees, costs, expenses and all other monies and payments to be made to the Mortgagee or NCDholders or any other person under, or pursuant to, the documents relating to the NCDs;
- (iii) all other moneys, debts and liabilities of the Issuer and/or other Security Providers (including under the guarantee agreement) whatsoever, including indemnities, liquidated damages, costs, charges, expenses, fees and Interest incurred under, arising out of, or in connection with the documents relating to the NCDs; and
- (iv) any and all costs, expenses, fees and duties for the enforcement and collection of any amounts due under the documents relating to the NCDs, including expenses for any exercise of the Mortgagee or NCDholders of their rights under the documents relating to the NCDs, for preservation, enforcement and realisation of the Security Interest and all costs and expenses in relation thereto.





**“Person”** means an individual, a partnership firm, an association, a corporation, a limited Issuer, a trust, a joint venture, a body corporate, unincorporated organisation, government, sovereign state or any agency, authority or any other body, whether incorporated or not (in each case whether or not having separate legal personality).




**“Receivables”** mean and include all the right, title, interest, benefits, claims and demands whatsoever, in and to or in respect of all amounts payable to and/or received by or to be received from any person (including but not limited to the purchaser/ lessee/ licensee) in respect of and/or arising out of the Project/ Mortgaged Properties and amounts which are due owing/ payable/ belonging to the Issuer/Mortgagors or all amounts which may at any time hereafter during the continuance of the NCDs become due, owing, payable or belonging to the Mortgagors in respect of the Project/ Mortgaged Properties/ and/or all sold as well as unsold plot, flat(s), pieces of land, and/ or leased units forming part of in the Project/ the Mortgaged Properties and shall include the advance, sale consideration, deposits/ premium, lease rentals, outstandings and claims in respect of the Project/ Mortgaged Properties. It is further clarified that Receivables shall also include money(ies) lying in the Escrow Account and Fixed Deposits/ Inter Corporate deposits etc. created for any other financial instrument, by whatever name called, created out of the amounts lying in the Escrow Account(s).

**“Security Documents”** means all deeds and documents evidencing creation of Security Interest in favour of the Mortgagee including but not limited to this Deed

**“Security Interest”** means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, guarantee, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, non-disposal or any similar negative undertakings or security net arrangement, any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favor of any Person, any adverse claim as to title, possession or use and any designation of loss payees or beneficiaries or any similar arrangement under any Insurance Policies.

**“Security Provider(s)”** means the person acceptable to the Mortgagee including the Mortgagors and Issuer, which create Security Interest in favour of the Mortgagee for the benefit of the NCDholders as security for the Obligations.

**“Taxes”** means any present or future taxes, levies, imposts, duties, fees, assessments or

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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other charges of whatsoever nature now or hereafter imposed under any law or by any Governmental authority and all interest, penalties or similar liabilities with respect thereto.

- 1.2 The principles of construction and interpretation of the DTD shall apply *mutatis mutandis* to this Deed as if expressly set out herein with each reference to the DTD being deemed to be a reference to this Deed.

**2. Benefit of this Deed**

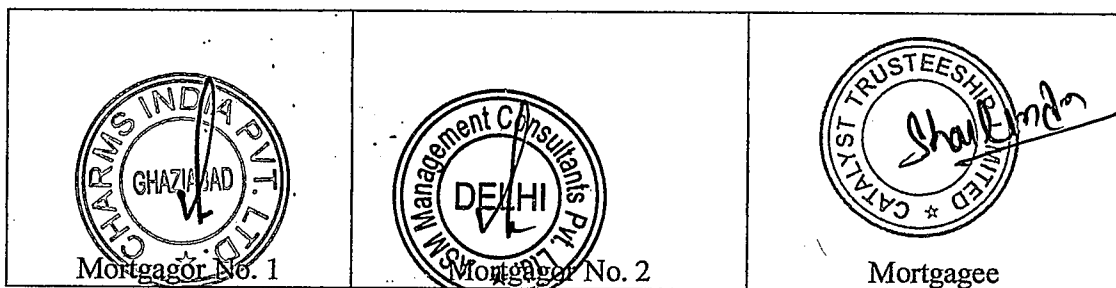
- a) The Mortgagee shall hold the benefit of this Deed, including the covenants and mortgages given by the Mortgagors pursuant hereto, on behalf of and for the benefit of the NCDholders pursuant to the documents relating to the NCDs.
- b) The Mortgagors confirm that pursuant to the aforesaid, they shall not create, attempt to create, permit or attempt to permit, any security interest over the Mortgaged Properties, except as provided for under documents relating to the NCDs.

**3. Pari Passu Ranking**

The mortgage and charge created hereunder (including all the interests in the Mortgaged Properties granted, conveyed, assigned, assured and transferred hereunder) in favour of the Mortgagee, acting for and on behalf of the NCDholders, shall be a first charge ranking pari passu inter-se amongst the NCDholders.

**4. Covenant to pay**

- (a) Pursuant to the documents relating to the NCDs, the Mortgagors covenants and agrees with the Mortgagee, that they shall ensure that the Issuer shall comply with the terms and conditions of the documents relating to the NCDs and shall repay the NCDs together with interest and all other monies and discharge the Obligations in accordance with the documents relating to the NCDs/ this Deed.
- (b) Pursuant to the documents relating to the NCDs and in consideration of the NCDholders, having agreed to subscribe to the NCDs, the Mortgagors, covenants and agrees with the Mortgagee, that the Mortgagors shall comply and shall ensure the compliance by the Issuer of the terms and conditions of the documents relating to the NCDs and the Mortgagors shall repay the principle amount of the NCDs together with interest and all other monies and discharge the Obligations in accordance with the documents relating to the NCDs/ this Deed.
- (c) The Mortgagors further covenant that all moneys payable by the Mortgagors to


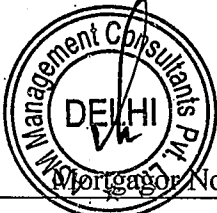



the Mortgagee shall be paid in the form and manner as mentioned in the documents relating to the NCDs.

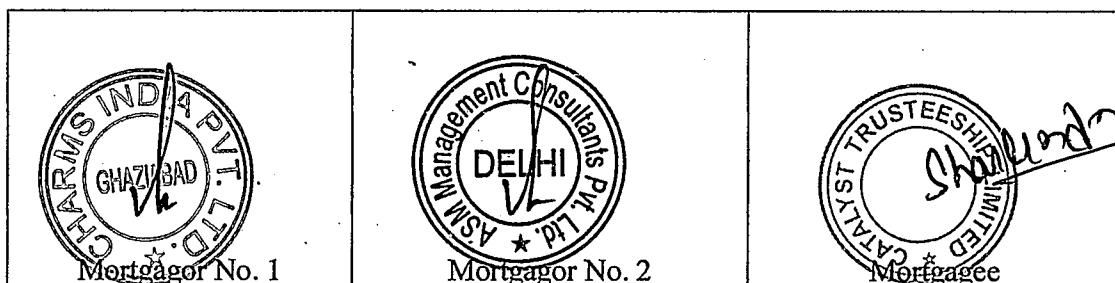
5. Grant and Transfers

5.1.

- (a) For the consideration aforesaid and as continuing security for the payment and discharge of the Obligations hereby secured or intended to be hereby secured, the Mortgagor No.1 doth hereby, grant, assign, convey, assure, charge and transfer unto the Mortgagee on first mortgage and charge basis all its right, title, interest (both present and future) of whatsoever nature of Mortgagor No. 1 in all those part and parcel of land admeasuring 40,763.88 square meters bearing Khasra no. 1055, 1056 and 1099 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh (ii) all its right, title, interest, benefits, entitlements (both present and future) of whatsoever nature in respect of the Project 1, buildings / structures constructed/ being constructed/ to be constructed on such Project Land 1 and as is more particularly described in **Part A of the Schedule I** hereunder written; TOGETHER WITH all buildings, constructions and structures thereon not limited to the unsold units and structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the present and future FSI (floor space index) available to said Project Land 1 or granted by authority including the transferable development rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; AND ALL the estate, right, title, interest, property claim and demands whatsoever of Mortgagor No.1 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter; (hereinafter collectively, referred to as the "**First Mortgaged Properties**"); TO HAVE AND TO HOLD all and singular the First Mortgaged Properties unto and to the use of the Mortgagee in accordance with these presents absolutely;




 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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- (b) For the consideration aforesaid and as continuing security for the payment and discharge of the Obligations hereby secured or intended to be hereby secured, the Mortgagor No.1 doth hereby, grant, assign, convey, assure, charge and transfer unto the Mortgagee on first mortgage and charge basis all its right, title, interest (both present and future) of whatsoever nature of Mortgagor No. 1 in all those part and parcel of land admeasuring approx. 5,376 square meters bearing Khasra no. 1102 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh (ii) all its right, title, interest, benefits, entitlements (both present and future) of whatsoever nature in respect of the Project 3, buildings / structures constructed/ being constructed/ to be constructed on such Project Land 3; and as is more particularly described in **Part A of the Schedule I** hereunder written; **TOGETHER WITH** all buildings, constructions and structures thereon not limited to the unsold units and structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto **AND ALL** the present and future FSI (floor space index) available to said Project Land 3 or granted by authority including the transferable development rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; **AND ALL** the estate, right, title, interest, property claim and demands whatsoever of Mortgagor No.1 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter; (hereinafter collectively, referred to as the **"Second Mortgaged Properties"**); **TO HAVE AND TO HOLD** all and singular the Second Mortgaged Properties unto and to the use of the Mortgagee in accordance with these presents absolutely;
- (c) For the consideration aforesaid and as continuing security for the payment and discharge of the Obligations hereby secured or intended to be hereby secured, the Mortgagor No.1 doth hereby, grant, assign, convey, assure, charge and transfer unto the Mortgagee on first mortgage and charge basis all its right, title, interest (both present and future) of whatsoever nature of Mortgagor No. 1 in all that






piece and parcel of land admeasuring 10,140 square meters bearing Khasra No. 295 at village Morta, Ghaziabad (Uttar Pradesh) together with all the buildings/ structures constructed/ to be constructed thereon and fittings thereon, both present and future and as is more particularly described in **Part A of the Schedule I** hereunder written; TOGETHER WITH all buildings, constructions and structures thereon not limited to structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the present and future FSI (floor space index) available to said Land or granted by authority including the transferable development rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; AND ALL the estate, right, title, interest, property claim and demands whatsoever of Mortgagor No.1 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter; (hereinafter collectively, referred to as the **"Third Mortgaged Properties"**); TO HAVE AND TO HOLD all and singular the Third Mortgaged Properties unto and to the use of the Mortgagee in accordance with these presents absolutely;

- (d) For the consideration aforesaid and as continuing security for the payment and discharge of the Obligations hereby secured or intended to be hereby secured, the Mortgagor No.2 doth hereby, grant, assign, convey, assure, charge and transfer unto the Mortgagee on first mortgage and charge basis all its right, title, interest (both present and future) of whatsoever nature of Mortgagor No. 2 in all those part and parcel of land admeasuring approx. 17,997.90 square meters bearing Khasra no. 1218,1219, 1228 and 1229 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh (ii) all its right, title, interest, benefits, entitlements (both present and future) of whatsoever nature in respect of the Project 2, buildings / structures constructed/ being constructed/ to be constructed on such Project Land 2; and as is more particularly described in **Part A of the Schedule I** hereunder written; TOGETHER WITH all buildings,

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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constructions and structures thereon not limited to the unsold units and structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the present and future FSI (floor space index) available to said Project Land 2 or granted by authority including the transferable development rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; AND ALL the estate, right, title, interest, property claim and demands whatsoever of Mortgagor No. 2 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter; (hereinafter collectively, referred to as the **"Fourth Mortgaged Properties"**); TO HAVE AND TO HOLD all and singular the Fourth Mortgaged Properties unto and to the use of the Mortgagee in accordance with these presents absolutely

- (e) For the consideration aforesaid and as continuing security for the payment and discharge of the Obligations hereby secured or intended to be hereby secured, the Mortgagors, do hereby grant, assign, convey, assure, charge and transfer unto the Mortgagee, the Mortgagors' movable property relating to the Projects including the Mortgagors' present and future machinery (whether moveable or fixed or attached), implements, equipments, appliances, fittings, spares, tools and accessories, spare parts whether installed or to be installed by Mortgagors, as also the tangible and intangible movable properties both present and future, more particularly described in **Part B of Schedule I** hereto and all such movable property whether now or at any time hereafter and from time to time, belonging to or at the disposal of Mortgagors or which may be held by any person anywhere to the order or disposition of Mortgagors and which may now or hereafter be stored or brought into or be lying in or at Mortgagors' premises or godowns or any place or places; (collectively, referred to as the **"Fifth Mortgaged Properties"**) TO HAVE AND TO HOLD all and singular the Fifth Mortgaged Properties unto and to the use of the Mortgagee in accordance with these presents absolutely.

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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- (f) For the consideration aforesaid and as continuing security for the payment and discharge of the Obligations hereby secured or intended to be hereby secured, the Mortgagors do hereby, jointly and severally, grant, assign, convey, assure, charge and transfer unto the Mortgagee, all approvals and Project Documents in respect of the Project, as the case may be, both present and future all the rights, title, interest, benefits, claims and demands whatsoever of the Mortgagors in, to under and/or in respect of the Insurance Policies both present and future and all rights, claims and benefits to all monies receivable thereunder and all other claims thereunder which description shall include all properties of the above description whether presently in existence or acquired hereafter more particularly described in **Part C of Schedule I** (collectively, referred to as the "**Sixth Mortgaged Properties**") TO HAVE AND TO HOLD all and singular the Sixth Mortgaged Properties unto and to the use of the Mortgagee absolutely and subject to the powers and provisions contained herein;
- (g) For the consideration aforesaid and as continuing security for the payment and discharge of the Obligations hereby secured or intended to be hereby secured, the Mortgagors do hereby, grant, assign, convey, assure, charge and transfer unto the Mortgagee, all the Receivables (sold and unsold units), Escrow Accounts and all the moneys lying in the Escrow Accounts from time to time and all right, title, interest, benefits, claims and demands whatsoever of the Mortgagors in, to and in respect of all present and future receivables, commissions, revenues, claims and chooses-in-action of whatsoever nature and howsoever and wherever arising due to or owing to or become due or owing to, or acquired by the Mortgagors, Intellectual Property Rights, goodwill, and all rights, title, interest, benefits, claims and demands whatsoever of the Mortgagors in, to or in respect of all amounts owing to, and received and/or receivable by, the Mortgagors, including book debts and receivables, both present and future, including but not limited to the Mortgagors' uncalled capital, which description shall include all properties of the above description whether presently in existence or acquired hereafter, more particularly described in **Part D of Schedule I** (collectively, the "**Seventh Properties**") TO HAVE AND TO HOLD all and singular the Seventh Mortgaged Properties unto and to the use of the Mortgagee absolutely and subject to the powers and provisions contained herein;;

Provided that the Mortgagors have not given possession of the First Mortgaged Properties, Second Mortgaged properties, Third Mortgaged Properties and Fourth Mortgaged Properties to the Mortgagee and has also agreed not to give possession of the First Mortgaged Properties, Second Mortgaged properties, Third Mortgaged Properties

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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and Fourth Mortgaged Properties to the Mortgagee until an Event of Default arises.

## 6. Dealings in Mortgaged Properties

The Mortgaged Properties shall be specifically appropriated to this security and any of the Mortgagors shall not sell, transfer, lease out, assign, dispose of or otherwise part with the Mortgaged Properties or any part thereof, or deal with the same or create or suffer any mortgage, charge, lien, hypothecation or other encumbrance on the Mortgaged Properties, save and except without the prior written consent of the Mortgagee and/or the NCDholders and in the manner provided in the documents relating to the NCDs.

## 7. Security

### 7.1. Continuing Security

The security created by or pursuant to these presents is a continuing security and shall remain in full force and effect until 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 each of the Mortgagors of any part of the Obligations in accordance with the DTD and is in addition and without prejudice, to any other security, guarantee, lien, indemnity or other right or remedy which the Mortgagee may now or hereafter hold for the Obligations or any part thereof. This security may be enforced against any of the Mortgagors without first having recourse to any other rights of the Mortgagee, and shall not affect, impair or discharge the liability of any such Mortgagors by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction or otherwise of any of the Mortgagors with any other Issuer or take-over of the management or nationalisation of the Mortgagors or insolvency of the Mortgagors.

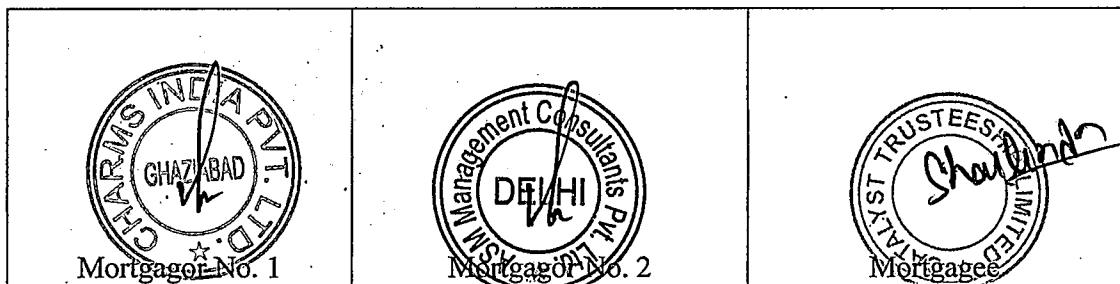
### 7.2. Additional Security

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 Mortgagee may now or at any time hereafter hold or have as regards each of the Mortgagors or any other Person in respect of the Obligations.

### 7.3. Cumulative Powers

The powers conferred under this Deed in favour of the Mortgagee or any receiver, manager or administrator appointed under this Deed are:

- (i) cumulative;





- (ii) without prejudice to their respective powers under any Applicable Law, equity or under any other documents relating to the NCDs; and
- (iii) may be exercised as often as the Mortgagee or such receiver, receiver and manager or administrator deems fit, and the Mortgagee or such receiver, receiver and manager or administrator may, in connection with the exercise of their powers, join or concur with any Person in any transaction, scheme or arrangement, and each of the Mortgagors acknowledges that the respective powers of the Mortgagee and such receiver, receiver and manager or administrator shall, in no circumstances, be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.


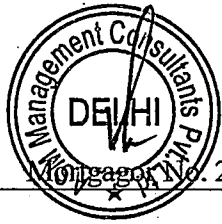

#### 7.4. Avoidance of Payments

If any amount paid by any of the Mortgagors in respect of the Obligations is void or set aside on the liquidation or winding up of Mortgagors or insolvency of Mortgagors or otherwise and any amount received by the Mortgagee are refunded as a consequence thereof, then for the purpose of this Deed such amount shall not be considered to have been paid.

#### 7.5. Unconditionality of Security Interest

The Security Interest created by this Deed shall not be discharged or affected by:

- (i) any time, indulgence, concession, waiver, forbearance or consent at any time given to any of the Mortgagors or any other person;
- (ii) any amendment, modification or supplement to this Deed, the documents relating to the NCDs or any other agreement, guarantee, indemnity, right or remedy or lien;
- (iii) the making or absence of any demand on any of the Mortgagors or any other person for payment;
- (iv) the enforcement or absence of enforcement of this Deed or any other agreement, security interest, guarantee, indemnity, right, remedy or lien;
- (v) the taking, existence or release of any other agreement, security interest, guarantee, indemnity, right, remedy or lien (including the release of any part of the Mortgaged Properties);
- (vi) the winding-up, insolvency, amalgamation, reconstruction or reorganization of

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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Mortgagors (or the commencement of any of the foregoing);




- (vii) the illegality, invalidity or any defect in any provision of this Deed, or any other agreement, security interest, guarantee, indemnity, right or remedy or lien, or any of the Obligations of any of the parties thereunder;
- (viii) the illegality, invalidity or unenforceability of the Obligations or any part thereof or the illegality, invalidity or unenforceability or any defect in any provision of any agreement or document creating or resulting in the Obligations including this Deed; or
- (ix) any other matter or thing whatsoever relating to this Deed.

#### 8. Further Acquisition

Any buildings and structures, machinery, equipment, fixtures, articles and things attached thereto which shall from time to time hereafter during the continuance of this security be constructed/ erected or installed or be in or upon or about the First Mortgaged Properties, Second Mortgaged properties, Third Mortgaged Properties and Fourth Mortgaged Properties hereinbefore expressed to be hereby granted, transferred, charged, assured and assigned or fixed or attached to any buildings or structures now standing or hereafter to be erected on the First Mortgaged Properties, Second Mortgaged properties, Third Mortgaged Properties and Fourth Mortgaged Properties and/or any part thereof and used or intended to be used in connection with the business of the Mortgagors in relation to the Project whether in substitution or replacement of or in addition to any buildings and structures, equipment, fixtures, articles and things now standing or being fixed or attached or used or intended to be used in connection with the business of the Mortgagors or otherwise shall be included in the present security and be subject to the trusts, provisions and covenants in these presents contained and the Mortgagors shall at its own costs forthwith vest the same in the Mortgagee by way of continuing security by way of first charges and by way of additional security.

#### 9. Easements

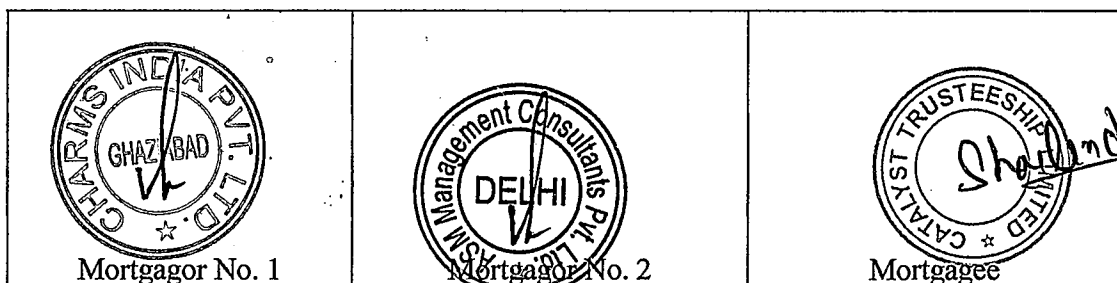
For the consideration aforesaid each of the Mortgagors doth hereby irrevocably grant full and free rights and liberty in the Mortgaged Properties as and by way of easement to pass, re-pass and have unfettered access at all times, for the purposes expressly or impliedly permitted under the documents relating to the NCDs to the Mortgagee, 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 times thereafter.

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## 10. Representations and Warranties

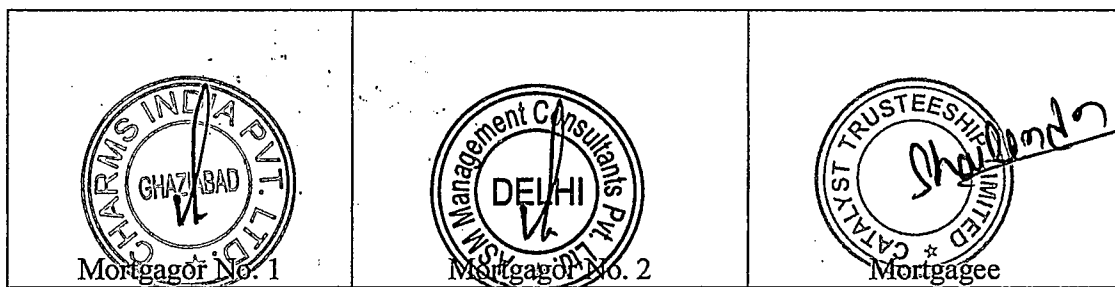
10.1. The Mortgagors have made the representations and warranties set forth in the documents relating to the NCDs, which are incorporated herein by reference and made a part of this Deed as if such representations and warranties were set forth in full herein. More specifically each of the Mortgagors represents and warrants that (as may be applicable):

- (a) it is a limited liability company duly incorporated under the laws of India with power to enter into the documents relating to the NCDs, execute this Deed and to exercise its rights and perform its obligations thereunder and hereunder and all corporate and other action required to authorise its execution of the documents relating to the NCDs, this Deed and its performance of its obligations thereunder has been duly taken.
- (b) each of the Mortgagors are legally competent for execution of this Deed and the performance of his/ its obligations thereunder has been duly taken.
- (c) this security document creates in favour of the Mortgagee, the Security Interests which it is expressed to create with the ranking and priority it is expressed to have.
- (d) except as provided under Applicable Law, the claims of the Mortgagee against any of the Mortgagors under the documents relating to the NCDs and this Deed will rank in priority to all the claims of its unsecured creditors.
- (e) the obligations expressed to be assumed by it/ him under the documents relating to the NCDs and this Deed are legal, valid and enforceable obligations binding on it in accordance with their terms.
- (f) It/ he has not taken any corporate action nor have any other steps been taken or legal proceedings been started or threatened against it/ him for its winding-up, dissolution, administration or re-organisation on a liquidation/ or insolvency or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of it or of any or all of its assets or revenues.
- (g) It/ he is not in any respect in breach of or in default under any material agreement to which it is a party in relation to any of its assets or Mortgaged Properties.
- (h) no action, litigation, or administrative proceeding of or before any court (which shall include, any tribunal, arbitral panel or other judicial authority) or governmental or judicial agency, which could reasonably be expected to have a material adverse effect on the Mortgaged Properties or any of the Mortgagors,






have been started or threatened.

- (i) no part of the Mortgaged Properties is included in or affected by any of the schemes of the improvement trust or any public body or any Governmental Authority or by any alignment widening or connection of road under any scheme of the Government or of any corporation, municipal committee, gram panchayat, etc.;
- (j) each of the Mortgagor has paid all public demands such as income tax, corporation tax and all other taxes and revenue payable to Government of India or to the Government of any State or to any other Governmental Authority and that as of the Effective Date there are no arrears of such taxes and revenues due and outstanding;
- (k) no Security Interest exists over the Mortgaged Properties;
- (l) the execution of this Deed and documents relating to the NCDs and its exercise of its rights and performance of its Obligations thereunder do not:
  - (i) conflict in any material respect with any agreement, mortgage, bond or other instrument to which it is a party or which is binding upon it (and where any such conflict exists, necessary consents and releases have been obtained);
  - (ii) conflict with its Memorandum and Articles of Association; or
  - (iii) conflict with any Applicable Law.
- (m) it/ he has obtained, or will obtain by the time such authorisation is required by law, all necessary authorisations required under all the Applicable Laws:
  - (i) applicable to the execution of this Deed;
  - (ii) to enable it to create the Security Interests to be created by it pursuant to any documents relating to the NCDs and to ensure that such Security Interests have the priority and ranking they are expressed to have; and
  - (iii) all registrations, recordings, billings or notarisations of any of the documents relating to the NCDs and all payments of any duty or tax and all other action which is necessary at any relevant time to ensure the validity or enforceability thereof or the priority in India of the liabilities and obligations of each of the Mortgagors or the Security Interest thereby



or the rights of the Mortgagee under the documents relating to the NCDs have been or will be duly effected, taken or made at such time.

- (n) It/ he is the owner of and/or stands seized and possessed of, and otherwise is well and sufficiently entitled to, as the case may be, the Mortgaged Properties and other property and assets, whether fixed or unfixed, movable or immovable, tangible or intangible, pertaining to and comprised within the Mortgaged Properties, free from any Security Interest prejudicial to the interest of the Mortgagee.
- (o) it has not received any notice with respect to termination or otherwise in respect of the Mortgaged Properties which in any way affects the leasehold/ ownership/ development rights of the Mortgagee to the Mortgaged Properties.
- (p) It/ he has not taken or knowingly suffered or been party or privy to any action which would result in such Mortgagors being prohibited from hypothecating or otherwise charging equipment, properties, rights, claims, benefits and other assets comprised within the Mortgaged Properties in accordance with the terms and conditions of this Deed.
- (q) It/ he has not entered into any agreement or arrangement, whether written or oral, with any person in respect of the Mortgaged Properties or any part thereof save as aforesaid.
- (r) Neither the Mortgagors nor any of their assets or revenues is entitled to any immunity or privilege (sovereign or otherwise) from any set-off, judgment, execution, attachment or other legal process.
- (s) no Event of Default has occurred or is continuing or might reasonably be expected to result.
- (t) it/ he has disclosed to the Mortgagee full and complete material details concerning all Security Interests granted or required to be granted by it.
- (u) there is no winding up petition or insolvency proceedings pending against any of the Mortgagors.
- (v) there are no litigations pending against the Mortgaged Properties in any court of law.
- (w) The Mortgaged Properties are not benami properties and have not been acquired and/or transferred in favour of the Mortgagors under any benami transaction as

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defined under the Benami Transactions (Prohibition) Act, 1988 as amended.

- (x) this Deed constitutes the Mortgagors' legal, valid and binding obligation.

**11. Covenants and Permitted Use**



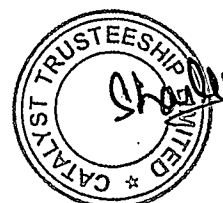
- (a) Each of the Mortgagors shall observe and perform each of the covenants set forth in the documents relating to the NCDs which covenants are hereby incorporated herein by reference and made a part of the Deed as if such covenants and other relevant provisions were set forth in full herein.
- (b) In addition to the covenants set forth in Clause 11(a) subject to the terms of any Applicable Law, the each of the Mortgagors do hereby further covenant that:
- (i) **Enter possession etc.**

Upon the happening of an Event of Default, then and in any such case it shall be lawful for the Mortgagee to enter into and take possession of the Mortgaged Properties and any future assets comprised in these presents. Henceforth, the Mortgagors shall take no action inconsistent with or prejudicial to the right of the Mortgagee. Upon the happening of an Event of Default, the Mortgagee may possess, use and enjoy the same and receive the income, profits and benefits thereof without interruption or hindrance by any of the Mortgagors or by any Person or Persons whomsoever. Upon the taking of such action, the Mortgagee shall be freed and discharged from or otherwise by the Mortgagors well and sufficiently saved and kept harmless and indemnified of, from and against all former and other estates, title, claims, demands and encumbrances whatsoever.

It is specifically agreed and declared that upon the happening of an Event of Default the Mortgaged Properties and all sales, and realizations thereof including any insurance proceeds shall be held as the property of the Mortgagee, specifically appropriated to the security created hereunder. The Mortgagors shall, until the happening of an Event of Default, be entitled to hold and enjoy the Mortgaged Properties and to carry on therewith the business of the Mortgagors as authorized by their Memorandum of Association.

- (ii) **Further Assurances**




The Mortgagors and all other persons lawfully or equitably claiming or

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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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 shall and will, from time to time and at all times, at the cost of the Mortgagors or the other person (as appropriate), execute, make and do or cause and procure to be executed, made and done every such deed, document, assurance, act and thing for exercising the rights hereunder or for effectuating and completing the security hereby created for the benefit of the Mortgagee. The Mortgagors shall, from time to time and at all times after the security hereby constituted become enforceable, execute and do all such deeds, documents, assurances, acts and things as the Mortgagee may require for facilitating realisation of the Mortgaged Properties and for exercising all the powers, authorities and discretions hereby conferred on the Mortgagee or any receiver and in particular the Mortgagors shall execute all transfers, conveyances, assignments and assurances of the Mortgaged Properties whether to the Mortgagee or to its nominees and shall give all notices, orders and directions which the Mortgagee may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions and further shall, for such purposes or any of them make or consent to such application to any government or local authority as the Mortgagee may require for the consent, sanction or authorisation of such authority to or for the sale and transfer of the Mortgaged Properties or any part thereof and it shall be lawful for the Mortgagee to make or consent to make any such application in the name of the Mortgagors and for the purposes aforesaid a certificate in writing signed by the Mortgagee to the effect that any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence of the fact;

(iii) **Payment of all taxes, rates, etc.**

The Mortgagors shall, at all times during the continuance of the mortgage hereby created, duly and punctually pay any taxes, premia and outgoings which become lawfully payable by each of the Mortgagors in respect of the Mortgaged Properties or any part thereof, in connection with the carrying out by the Mortgagors or maintenance of any business or operations thereon, except where any of the Mortgagors are contesting the same in good faith and have, if there has been a final determination

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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by any governmental authority, made adequate reserves for the payment of the same if they are found to be due and shall prevent any part of such Mortgaged Properties from becoming charged with the payment of any such taxes payable by the Mortgagors and shall punctually discharge all claims and pay all the taxes which under Applicable Law are payable by the Mortgagors and would affect the security created hereunder. If the Mortgagors fail to pay the imposts, stamp duties, other duties, taxes or other charges payable hereinabove, then the Mortgagee may (but are not obligated to) pay such amounts, on behalf of any of the Mortgagors. Any money paid by the Mortgagee as aforesaid, shall constitute a part of the Obligations.




(iv) **Maintenance of Assets**

Each of the Mortgagors shall at all times do all acts and things as are necessary for the purpose of keeping the Mortgaged Properties valid, subsisting, enforceable and in good condition.

The Mortgagors shall at all times and at its own cost and expense keep and maintain all buildings and erections forming part of the Mortgaged Properties and all fixtures, fittings and other equipment and effects thereon and therein forming part of the Mortgaged Properties in good and substantial repair and in good working order and condition. In case the Mortgagors fail to keep in proper order, repair and in good condition the Mortgaged Properties or any part thereof, then the Mortgagee may, but shall not be bound to, maintain in proper order or repair or condition the Mortgaged Properties or any part thereof and any expense incurred by the Mortgagee and their costs and charges therefore shall be reimbursed by the Mortgagors and such amounts shall form a part of the Obligations.

(v) **Inspection, repair, valuation etc.**

The Mortgagors shall permit the Mortgagee and their representatives, servants and agents either alone or with workmen and others from time to time and at all reasonable times subject to the Mortgagee providing reasonable prior notice, to enter into and upon the Mortgaged Properties to inspect the same and pay all travelling and other expenses of any person whom the Mortgagee may depute for the purpose of such inspection and if the Mortgagee shall, for any reason, decide that it is necessary to employ an expert, to pay the reasonable fees and all

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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reasonable travelling, and other expenses of such expert as mutually agreed between the Mortgagors and the Mortgagee and if there shall be any want of repair thereof or if the Mortgagee in its reasonable discretion considers any other works, matters, or things are required in order to preserve its security hereunder, then the Mortgagee shall give notice thereof to the Mortgagors calling upon the Mortgagors to repair or replace the same. Upon the Mortgagors' failure to do so within a reasonable period after receipt of such notice, it shall be lawful for, but not obligatory upon the Mortgagee to repair or replace the same or any part hereof at the expense of the Mortgagors.




The Mortgagors shall value the Mortgaged Properties in accordance with the rates fixed by or accepted by the Mortgagee and shall not over-value the same. The Mortgagee shall be entitled from time to time to have the Mortgaged Properties inspected, appraised and valued by an independent appraiser or valuer appointed by the Mortgagee and the value determined by such appraiser or valuer shall be conclusive and binding on the Mortgagors. The fees, costs, charges and expenses of any such inspection, appraisal and valuation (the Mortgagee's statement in this respect being conclusive) shall be borne and paid by the Mortgagors and shall until payment, be a charge on the Mortgaged Properties and be deemed to form part of the Obligations.

Nothing herein contained shall be deemed to affect or prejudice the rights and powers of the Mortgagee and/or the NCDholders or of any of them under these presents including the right to call for the whole of the Obligations as the case may be following the happening of an Event of Default.

## 12. Additional Covenants




The Mortgagors shall comply with the following obligations in addition and supplemental to the financial covenants and obligations of the Mortgagors as are already contained in the DTD hitherto entered into with the Mortgagee viz.:

- (i) Ensure that the Mortgaged Properties mortgaged and charged hereunder continue to remain the absolute property of the Mortgagors, as the case may be, and at the disposal of the Mortgagors;
- (ii) Ensure that all the Mortgaged Properties are duly and effectively insured and kept insured up to the replacement value thereof or on such other basis approved under

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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the documents relating to the NCDs as approved by the Mortgagee (including surveyor's and architect's fees) for the full market value thereof and the Mortgagors will on demand deliver to the Mortgagee, the Insurance Policies and receipts for premia paid in respect of such insurances duly endorsed and assigned with the full benefit thereof to and in favour of the Mortgagee. The Mortgagee having a charge on the Mortgaged Properties and acceptable to the Mortgagee shall be designated as "loss payee" or "beneficiary" of all such Insurance Policies and the Mortgagors shall deliver certified copies of the Insurance Policies and renewals thereof to the Mortgagee and in the event of failure on the part of the Mortgagors to insure the Mortgaged Properties or to pay the insurance premia or other sums referred to above, the Mortgagee may but shall not be bound to get the Mortgaged Properties insured or pay the insurance premia and other sums referred to above which shall be reimbursed by the Mortgagors and such amounts shall form a part of the Obligations. Unless permitted by the Mortgagee to be used for replacement or repair of any destroyed or damaged asset, all insurance proceeds received shall be paid to the Mortgagee and be held and appropriated in the manner decided by the Mortgagee.

- (iii) Diligently preserve their corporate existence (as may be applicable) and respective status and all clearances, licenses now held or hereafter acquired by them in the conduct of their business and that they will comply with each and every term of the clearances, licenses and comply with all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Mortgaged Properties or any part thereof PROVIDED THAT the Mortgagors may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may, with the prior consent in writing of the Mortgagee, postpone compliance therewith if the rights of the Mortgagee, is not thereby endangered or impaired.
- (iv) Reimburse all sums paid or expenses incurred by the Mortgagee, or any attorney, agent or other person appointed by the Mortgagee in terms of this Deed for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf and all such sums shall carry interest at the rate of interest payable on the NCDs from the date, when the same shall have been paid and until such reimbursement the same shall be a charge on the Mortgaged Properties and be deemed to form part of the Obligations.
- (v) Promptly inform the Mortgagee of any loss or damage which any of the Mortgagors may suffer due to *force majeure* circumstances or act of God.




 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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- (vi) Promptly upon the request of the Mortgagee, from time to time, give such further notices of the assignments hereunder, and ensure that the Mortgagee receives such acknowledgments thereof and consents thereto as the Mortgagee may reasonably consider necessary for the purpose of perfecting the rights and powers intended to be granted hereby.
- (vii) The Mortgagors hereby undertakes that the Mortgagors shall keep all information related to the NCDs confidential and shall not reveal any information related to the NCDs to any person, media, press without the prior written approval of the Mortgagee, which the Mortgagee may provide in its sole discretion on such terms and conditions as it deems fit, including but not limited to the specific contents and mode/manner/agency/newspaper of such publication/disclosure, save and except the information which is required to be filed with the concerned statutory authorities, as per applicable law. These confidentiality obligations of the Mortgagorss shall continue in perpetuity unless expressly waived off to such effect by the Mortgagee in writing.
- (viii) Always be in a position to hand over peaceful possession of the Mortgaged Properties to the Mortgagee and shall forthwith hand over peaceful possession of the Mortgaged Properties upon being directed by the Mortgagee.

### 13. Specific Actions

Without limiting the generality of the assurances and covenants hereinabove, the Mortgagors will promptly upon receiving a request from the Mortgagee:

- (a) Execute all such deeds, documents and assurances and do all such acts and things as the Mortgagee may reasonably require for exercising the rights, powers and authorities hereby conferred on the Mortgagee or for effectuating and completing the security hereby created and shall, from time to time and at all times after the security hereby constituted shall become enforceable, execute and do all such deeds, documents, assurances, acts and things as the Mortgagee may reasonably require for facilitating the realisation of the Mortgaged Properties and in particular the Mortgagors shall execute all transfers, conveyances, assignments and assurances of the Mortgaged Properties, as the case may, whether to the Mortgagee or to its nominees and shall give all notices, orders and directions which the Mortgagee may think expedient and further shall, for such purposes or any of them make or consent to the making of any application in the name of the Mortgagee to any authority as the Mortgagee may require for the sale or realisation of the Mortgaged Properties or any part thereof;




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- (b) Observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Mortgagors in respect of or any part of the Mortgaged Properties;
- (c) Forthwith give, notice in writing to the Mortgagee of commencement of any litigation or proceedings for distress or attachment or otherwise affecting the Mortgaged Properties.

#### 14. Undertakings

Each of the Mortgagors undertake and agree with the Mortgagee that, throughout the continuance of this Deed and so long as the Obligations or any part thereof remains owing, the Mortgagors will, unless the Mortgagee otherwise agrees:

- (a) deliver to the Mortgagee certified copies of the receipts evidencing payment of necessary charges in connection with registration of this Deed;
- (b) duly cause these presents to be registered in all respects so as to comply with the provisions of the Act and also cause these presents to be registered in conformity with the provisions of the Indian Registration Act, 1908, or any other applicable Indian law by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents, and in accordance with the Mortgagors' Memorandum and Articles of Association;
- (c) not sell or dispose of the Mortgaged Properties or any part thereof or create thereon any mortgage, lien or charge by way of hypothecation, pledge or otherwise howsoever or other encumbrance of any kind whatsoever except as otherwise permitted under the documents relating to the NCDs;
- (d) within the statutory period file the relevant forms in the prescribed manner with the Registrar of Companies and deliver to the Mortgagee, a certified copy of receipts and certificate endorsing registration evidencing the filing of such forms and the creation of the charge in favour of the Mortgagee;
- (e) the Mortgagors agrees that without prejudice to any other remedy the Mortgagee may have against the Mortgagors, at any time after an Event of Default occurs, the Mortgagee may, at the cost of the Mortgagors and subject to all applicable approvals, transfer and register the Mortgaged Properties, in its name or in the name of its nominee;
- (f) that this Deed shall extend to and include all profits and accretions accruing to the

 <p>Mortgagor No. 1</p>	 <p>Mortgagor No. 2</p>	 <p>Mortgagee</p>
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Mortgaged Properties;




- (g) pay the costs, charges and fees of the Mortgagee in priority to all other creditors;
- (h) promptly upon the request of the Mortgagee, from time to time, give such further notices of the assignments hereunder, and ensure that the Mortgagee receives such acknowledgments thereof and consents thereto as the Mortgagee may reasonably consider necessary for the purpose of perfecting the rights and powers intended to be granted hereby; and
- (i) prominently display at conspicuous part of the Project/Mortgaged Properties clearly indicating that the Project/Mortgaged Properties are charged to the Mortgagee acting for and behalf of the NCDholders.

**15. Enforcement**




15.1. The security created hereunder in favour of the Mortgagee shall become enforceable by the Mortgagee upon the occurrence of an Event of Default in accordance with the terms of the DTD.

15.2. At any time after the security shall have become enforceable in accordance with Clause 15.1 hereinabove, the Mortgagee may, without prejudice to any other rights it may have under law and without prior notice to the Mortgagors:

- (a) enforce the security created under this Deed and sell, call in, collect, convert into money or otherwise deal with or dispose of the Mortgaged Properties or any part thereof on an instalment basis or otherwise and generally in such manner and upon such terms whatever as the Mortgagee may consider fit;
- (b) exercise any and all powers which a receiver could exercise hereunder or by any Applicable Law;
- (c) 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 therefore) and appoint another in place of any receiver, where such receiver is removed by the Mortgagee or an order of the court or otherwise ceases to be the receiver or one of two or more receivers;
- (d) substitute itself or its designee for the Mortgagors under any or all of the Mortgaged Properties and which are charged hereunder;

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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- (e) enter into and upon and take possession of the Mortgaged Properties and/or any future assets comprised in these presents and after the taking of such action the Mortgagors shall take no action inconsistent with or prejudicial to the right of the Mortgagee quietly to possess, use and enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Mortgagors or by any Person or Persons whomsoever, and upon the taking of such action, the Mortgagee shall be freed and discharged from or otherwise by the Mortgagors 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 wilful misconduct of the Mortgagee or that of their officers or employees or assignee or designee or agent;
- (f) take all such other action expressly or impliedly permitted under this Deed, the documents relating to the NCDs or under any Applicable Law; give receipts for the property and assets comprising within the Mortgaged Properties;
- (g) sell by public auction or private treaty or otherwise dispose of or deal with the property and assets comprising the Mortgaged Property in such manner for such consideration and generally on such terms and subject to such conditions as the Mortgagee may think fit, with full power to convey, assign or otherwise transfer such property and assets on behalf of the Mortgagors or other legal or registered owner. Equipment and other fixtures may be severed and sold, separately from the premises containing them and the Mortgagee may apportion any rent and the performance of any obligations affecting such premises sold without the consent of the Mortgagors;
- (h) insure and keep insured property and assets of an insurable nature comprised in the Mortgaged Properties against loss or damage by such risks and contingencies as the Mortgagee may think fit, in such manner in all respects as the Mortgagee may think fit, and to maintain, renew or increase any insurances in respect of such property and assets;
- (i) institute, prosecute and defend any proceedings in the name of the Mortgagors or otherwise as may seem expedient;
- (j) make and effect all repairs, renewals, alterations, improvements and developments to or in respect of the property and assets comprised in the Mortgaged Properties;
- (k) carry on or authorise or concur in the carrying on of the business of the Mortgagors or any part thereof and to manage and conduct the same without




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being responsible for loss or damage;

- (l) promote the formation of companies with a view to purchasing all or any of the undertaking, property, assets and rights of the Mortgagors or otherwise;
- (m) make calls, conditionally or unconditionally, on the shareholders of the Mortgagors in respect of uncalled capital;
- (n) make any arrangement, settlement or compromise or enter into any contracts which the Mortgagee shall think expedient in the interests of the Mortgagee;
- (o) appoint managers, agents, officers, solicitors, accountants, auctioneers, brokers, architects, engineers, workmen or other professional or non-professional advisers, agents or employees for any of the aforesaid purposes at such salaries or for such remuneration and for such periods as the Mortgagee may determine and to dismiss any of the same or any of the existing staff of the Mortgagors and to delegate to any person any of the powers hereby conferred on the Mortgagee;
- (p) in the exercise of any of the above powers to expend such sums as the Mortgagee may think fit and the Mortgagors shall forthwith on demand repay to the Mortgagee and/or the NCDholders, as the case may be, all sums so expended together with interest thereon at such rates as the Mortgagee may from time to time determine from the time of the same having been paid or incurred, and until such repayment, such sums, together with such interest, shall be secured by this Deed;
- (q) have access to and make use of the premiums and the accounting and other records of the Mortgagors and the services of its staff for all or any of the purposes aforesaid; and
- (r) do all such other acts and things as may be considered by the Mortgagee to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the realisation of the security created by this Deed and which the Mortgagee may lawfully do in the name of the Mortgagors for all the purposes aforesaid.

**16. Powers of the Mortgagee**

- (a) The Mortgagee shall have the authority to act upon and enforce the provisions of this Deed 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 Deed in accordance with any Applicable Law and

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the documents relating to the NCDs.

- (b) In addition to the rights, powers and duties of the Mortgagee contained in this Deed, the Mortgagee shall exercise all rights, powers and duties provided for and available to the Mortgagee under the other documents relating to the NCDs, Applicable Law and/or principles of equity.

**17. Notice to the Mortgagee on the happening of an Event of Default**




If any Event of Default has occurred or is reasonably likely to occur, the Mortgagors shall, forthwith give notice thereof to the Mortgagee, in writing, specifying the nature of the Event of Default.

**18. Expenses**

All reasonable expenses incurred by the Mortgagee after an Event of Default has occurred in connection with preservation of the Mortgaged Properties (whether then or thereafter existing) and collection of amounts due to the Mortgagee shall be payable by the Mortgagors and shall stand secured under these presents.

**19. Power of Sale**

- 19.1. Upon the happening of an Event of Default and upon the initiation of an enforcement action in accordance with the terms of the documents relating to the NCDs, it is hereby agreed and declared that it shall be lawful for the Mortgagee at any time or times hereafter without any further consent on the part of any of the Mortgagors and in accordance with Section 69 of the Transfer of Property Act, 1882, to sell, the Mortgaged Properties hereby granted, assigned, transferred and assured or expressed so to be or any part or parts or unit or flat or shops thereof either together or in parcels and as to all the fixture and fittings together with the land and buildings or separately therefrom, either by public auction or private contracts or otherwise and either for a lump sum consideration or payment of the sum in instalments and either with or without special conditions or stipulations relative to title or evidence of title or otherwise with power to postpone such sale from time to time and to buy the Mortgaged Properties or any part thereof at any sale by public auction or to rescind or vary such contract for the sale thereof and to resell the same from time to time without being answerable for any loss or diminution in price occasioned thereby and for the purposes aforesaid or any of them to make agreements, execute assurances, give effectual receipts, or discharges for the purchase money, and do all other acts and things for completing the sale which the person or persons exercising the power of sale shall think proper and the aforesaid power shall be deemed to be a power to sell the Mortgaged Properties without the intervention of the Court within the meaning of Section 69 of the Transfer of Property Act,

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19.2. It is hereby further agreed and declared that the power of sale hereinbefore contained shall not be exercised by the Mortgagee unless and until any of the Events of Default has occurred and

(i) The default shall have been made in payment of any of the instalments of the NCDs by the Mortgagors to the Mortgagee for the space of three calendar months next after a notice in writing required by sub section (2) Section 69 of the Transfer of Property Act, 1882 and requiring payment of the NCDs or any instalment thereof as may for the time being be due shall have been served on the Mortgagors; or

(ii) Unless and until interest amounting at least to Rs. 500 (Rupees Five Hundred only) shall be in arrears and remain unpaid for three calendar months after becoming due.

19.3. It is hereby agreed and declared that any such notice as aforesaid as well as any other notice required to be served upon the Mortgagors shall be deemed to have been duly served on the Mortgagors by delivering a copy of such notice to the Mortgagors in the manner specified in Clause 31 hereunder or by leaving or affixing the same upon or to some part of the Mortgaged Properties and any such notice as aforesaid shall be sufficient and valid although not addressed to any person or persons by name or description and notwithstanding the person or any of the persons affected thereby may be unascertained or under disability.

19.4. It is hereby agreed and declared that without prejudice to all rights conferred on the Mortgagee by the said Section 69 of the Transfer of Property Act, 1882, no purchaser, mortgagee, Mortgagors or other person, upon any sale purporting to be made under the power hereinbefore contained shall be bound or concerned to see or inquire whether either of the cases mentioned in Clauses 19.2, or 19.3 has happened or whether any such default has been made in payment of any money intended to be hereby secured or whether any money remains owing on this security or whether any such notice has been given or left or affixed as aforesaid or otherwise as to the necessity or propriety of such sale or the necessity or expediency of the conditions subject to which the sale is made or otherwise as to the regularity of the sale or notice given or left or affixed as aforesaid or that the sale is otherwise unnecessary, irregular or improper and notwithstanding any such irregularity, impropriety or want of necessity such sale shall as regards the safety or protection of the purchaser or purchasers be deemed to be within the aforesaid power in that behalf and be valid and effectual accordingly and the remedy of the Mortgagors in respect of any breach of the proviso hereinbefore contained for any irregularity in any such sale shall be in

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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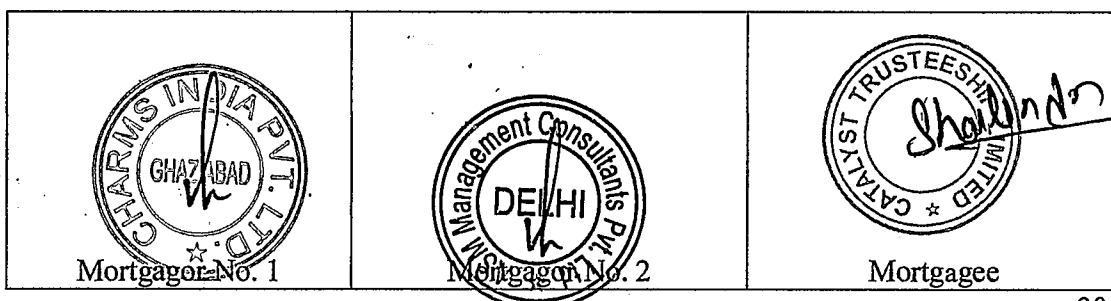
damages only.

- 19.5. It is hereby agreed and declared that upon any such sale as aforesaid, the receipt of the Mortgagee for the purchase money of the said Mortgaged Properties sold shall be an effectual discharge for the money expressed to be received and that no purchaser shall be concerned to see to the application of the purchase money or be answerable for any loss, misapplication or non-application thereof.
- 19.6. It is hereby agreed and declared that the Mortgagee shall, not be answerable or accountable for any involuntary losses, which may happen in or about the exercise or execution of the aforesaid powers and trusts or any of them.
- 19.7. It is hereby agreed and declared that the power of sale hereinbefore contained may be exercised by any person or persons for the time being entitled to receive and give a discharge for the moneys, for the time being, owing on the security of these presents.
- 19.8. The Mortgagors shall not have any claims against the Mortgagee or their nominees in respect of any loss arising out of any such sale or postponement thereof howsoever caused and whether or not a better price could or might have been obtained upon sale of any of the Mortgaged Properties or any deferring in advancing the sale of such property or otherwise howsoever.
- 19.9. Notwithstanding the provisions contained in this clause, it is expressly made clear that it is open to the Mortgagee and the secured creditors to exercise the measures/ powers under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act).

**20. Transfer of Property Act**

**(a) Section 67A**

The provisions of Section 67-A of the Transfer of Property Act, 1882, shall not apply to these presents, the Mortgagee, notwithstanding that the Mortgagee may hold two or more mortgages executed by the Mortgagors including these presents, in respect of which the Mortgagee have the right to obtain the kind of decrees under Section 67 of the Transfer of Property Act, 1882 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 moneys shall have become due;



(b) **Continued Possession**

It shall be lawful for the Mortgagors to retain possession of and the Mortgagors may use the Mortgaged Properties in accordance with the documents relating to the NCDs until the Mortgagee shall be entitled to take possession thereof under these presents and shall take possession thereof accordingly;

(c) **Section 65A**

The Mortgagors 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 DTD and with the consent in writing of the Mortgagee first having been obtained to that effect and on such terms and conditions as the Mortgagee shall in their absolute discretion consider fit and the provisions of Section 65A of the Transfer of Property Act, 1882, shall not apply.

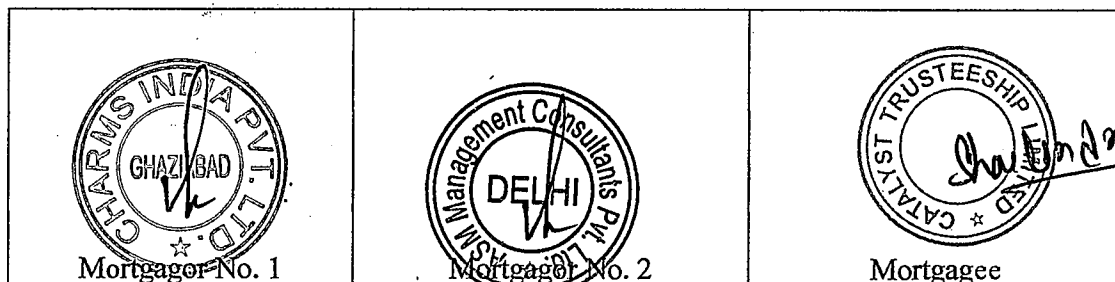
**21. Mortgagee's Rights to Carry on Business**

On the happening of any Event of Default and upon the security hereby constituted becoming enforceable and after the Mortgagee shall have made entry or taken possession of the Mortgaged Properties and until the Mortgaged Properties shall be sold, called in, collected or converted under the power of sale, the Mortgagee may, if they shall think fit so to do but not otherwise, either themselves carry on and manage the business of the Mortgagors in and with the Mortgaged Properties or any of them or appoint a Receiver to carry on and manage the same and the Mortgagee or the Receiver may manage and conduct the same as they shall in their discretion think fit.

**22. Appointment of Receiver**

22.1. Subject to the observance of such restrictions as may be imposed by Section 69A of the Transfer of Property Act, 1882, or any other applicable statutory provisions, the Mortgagee at any time after the security hereby constituted shall have become enforceable may by writing appoint as receiver (the "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. Where more than one Receiver is so appointed any reference in this Deed to a Receiver shall apply to both or all of the receivers so appointed and the appointment shall be deemed to be a joint and several appointment so that the rights, powers, duties and discretions vested in the Receiver may be exercised jointly by the Receivers so appointed or severally by each of them.

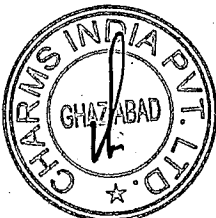


22.2. In addition to the power hereinbefore given, the Mortgagee may enter into or take






possession of and hold or appoint a Receiver to take possession of any part or parts of the Mortgaged Properties which may at any time appear to them to be in danger of being taken under any process of law by any creditor of the Mortgagors or be otherwise in jeopardy.

22.3. Status, Powers and Remuneration of Receiver:

- (a) Appointment of any receiver may be made either before or after the Mortgagee 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 Mortgagee set forth herein or under any Applicable Law or as the Mortgagee 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 judgement in the name of the Mortgagors or otherwise as the receiver shall consider fit;
  - (ii) to manage or carry on or concur in carrying on the business of the Mortgagors in relation to the Project (including, without limitation, the management, construction, sale and operation of the Mortgaged Properties) as the receiver shall consider fit, in each case, without being responsible or liable for any loss or damage caused by the negligence or wilful default of the receiver;
  - (iii) to make any arrangement or compromise in relation to the Mortgaged Properties between the Mortgagors and any other Person or pay any compensation or incur any obligation which the Mortgagee or the receiver shall consider fit;
  - (iv) 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 it in the exercise thereof or for any other purpose, to borrow moneys on the security of the Mortgaged Properties on such terms (with or without security) as the receiver or the Mortgagee shall consider fit and so that, with the prior written consent of the Mortgagee, 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;

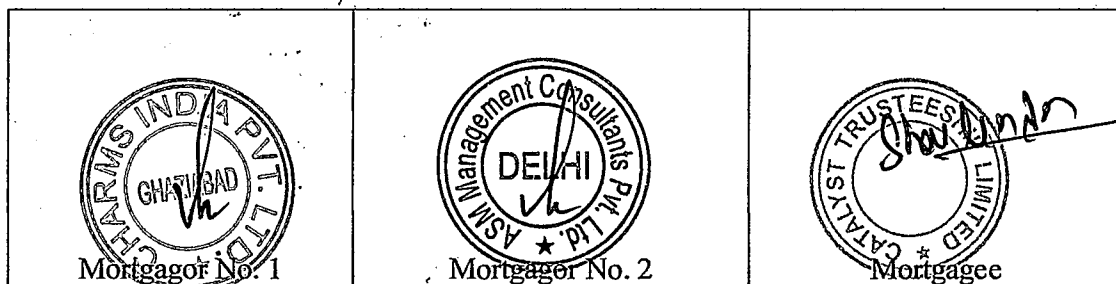
 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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- (v) to assign, sell, lease, license, grant options to sell, deal with or manage or concur in assigning, selling, leasing, licensing, granting options to sell, dealing with or managing and to vary, terminate or accept surrenders of leases, licenses or tenancies of or otherwise dispose of any part of the Mortgaged Properties or any flat, shop, tenements and any construction thereon in such manner and generally on such terms and conditions as the Mortgagee or the receiver shall consider fit and to carry any such transactions into effect in the name of and on behalf of the Mortgagors or otherwise;
- (vi) to make, effect and do all maintenance, repairs, developments, reconstructions, improvements, furnishings, equipment, alterations or additions to or in respect of the Mortgaged Properties for maintaining the value of the Mortgaged Properties, in every such case as the Mortgagee or the receiver shall consider fit;
- (vii) to obtain all authorisations, 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 Deed or otherwise as the Mortgagee or receiver shall consider fit;
- (viii) 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 Mortgagors and the money so paid shall be deemed to be an expense properly incurred by the receiver;
- (ix) to settle, refer to arbitration, 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 Mortgagors or relating in any way to the Mortgaged Properties or any part thereof;
- (x) 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;
- (xi) to sell, lease or otherwise dispose of all or any part of the Mortgaged Properties;
- (xii) to implement or continue the development of (and obtain all clearances

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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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 implement or continue any activities necessary for keeping the Mortgaged Properties in force, enforceable, and alive;
- (xiv) to insure and keep insured the property and assets of an insurable nature comprised in the Mortgaged Properties against loss or damage by such risks and contingencies in such manner and in all respects as set out in the DTD, and to maintain, renew or increase any insurance or insurances in respect of such property or assets;
- (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 Mortgagee 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 realisation of the Mortgaged Properties;
- (xvi) to exercise all such other power and authority as the Mortgagee shall consider fit to confer and so that the Mortgagee may in relation to such part of the Mortgaged Properties as is 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;
- (xvii) in exercise of any of the above powers, to expend such sums as the receiver may think fit and the Mortgagors shall forthwith on demand repay to the receiver all sums so expended together with interest thereon at the interest rate of 2% per annum over and above the interest rate applicable to the NCDs;
- (xviii) Mortgagors to appoint and discharge employees, officers, agents, professionals and others for the purposes hereof upon such terms as to remuneration or otherwise as the Receiver may consider fit and to discharge any Persons appointed by the Mortgagors;
- (xix) to make calls conditionally or unconditionally on the sponsors in respect of the uncalled capital, if any, committed by them for the Project; and
- (xx) 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






Mortgagors's business in relation to the Project.

- (c) Unless otherwise directed by the Mortgagee such Receiver may exercise all the rights, powers, authorities and discretion's herein or by any Applicable Law vested in the Mortgagee;
- (d) Such Receiver shall exercise its powers, authorities and discretion from time to time in accordance with instructions made and given by the Mortgagee;
- (e) Subject to the provisions of Section 69A of the Transfer of Property Act, 1882, the Mortgagee may from time to time fix the remuneration of such Receiver and may direct payment thereof out of the Mortgaged Properties;
- (f) The Mortgagee 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 Mortgagee shall not be bound in any case to require any such security;
- (g) The Mortgagee 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 Mortgagors shall or shall not be in liquidation;
- (h) All the powers, provisions and trusts contained in Section 69A of the Transfer of Property Act, 1882, 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 Mortgagors and the Mortgagors shall be solely responsible for such Receiver's acts and defaults and for his remuneration;

I. 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 Mortgagee. The Receiver shall appoint managers, agents, officers, solicitors, accountants, auctioneers, brokers, architects, engineers, workmen or other professional or non-professional advisers, agents or employees for any of the aforesaid purposes at such salaries or for such remuneration and for such periods as the Receiver may determine and to dismiss any of the same or any of the existing staff of the Mortgagors and to delegate to any person any of the powers hereby conferred on the Receiver; and

II. The Receiver, his agents shall have access to and make use of the

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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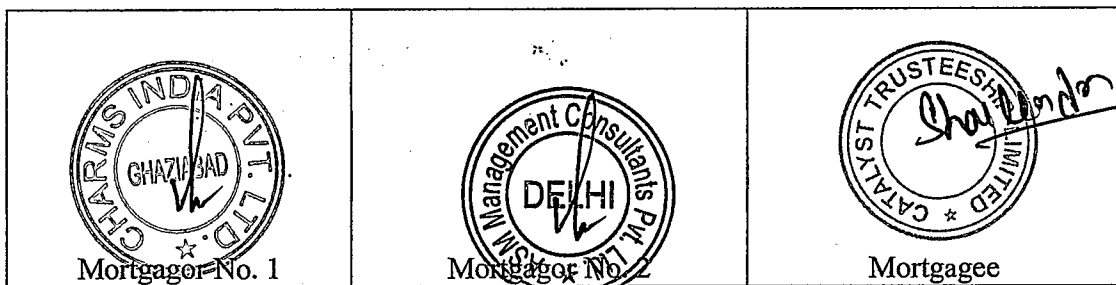
accounting and other records of the Mortgagors and the services of its staff for all or any of the purposes aforesaid; and

**23. Protection of Mortgagee, and Receiver: Limitation of Liability**

Neither the Mortgagee 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 Mortgagee.

**24. Costs and Expenses**

- (a) The Mortgagors shall, upon notice from the Mortgagee pay or reimburse to the Mortgagee all fees for services performed by the Mortgagee, all out of pocket, and travelling expenses and other costs, charges and expenses in any way incurred by the Mortgagee or their 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 Mortgagee, 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 Deed, and further covenants and agrees to indemnify the Mortgagee and every receiver, attorney, manager, agent or other Person appointed by them and the Mortgagee against all actions, proceedings, costs, charges, expenses, claims and demands whatsoever which may be brought or made against or incurred by any or both of them in respect of any matter or thing done or omitted to be done without their wilful default or gross negligence in respect of or in relation to the Mortgaged Properties out of the Mortgaged Properties.
- (b) The Mortgagors shall pay all legal fees, costs, charges and expenses incurred or paid by the Mortgagee 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 in relation to any other security created by the Mortgagors in favour of the Mortgagee for the benefit of the Mortgagee including any cost incurred in the assertion or defence of the rights of the Mortgagee as such for the protection and preservation of whole or any part of the Mortgaged Properties and/or any other security interests created by the Mortgagors in favour of the Mortgagee for the benefit of the Mortgagee, for the demand, realisation and recovery of the Obligations and such amounts shall be added to the amount of the Obligations and be secured hereby.





**25. Stamp Duty and Reimbursement of Expenses**

**a) Stamp Duty and Other Fees on Execution, Registration, etc:**

The Mortgagors shall bear all stamp duty, other duties, taxes, fees, penalties or other charges payable on or in connection with the execution, issue, delivery, registration of this Deed, the documents relating to the NCDs and any document, act and registration performed pursuant hereto, if and when the Mortgagors may be required to pay the same according to any Applicable Law for the time being or at any time in force in the State in which its Mortgaged Properties are situated. If the Mortgagors fail to pay the stamp duty, other duties, taxes, fees, penalties or other charges payable hereinabove, then the Mortgagee may (but is not obligated to) pay such amounts, on behalf of the Mortgagors. Any money paid by the Mortgagee as aforesaid, shall constitute a part of the Obligations.

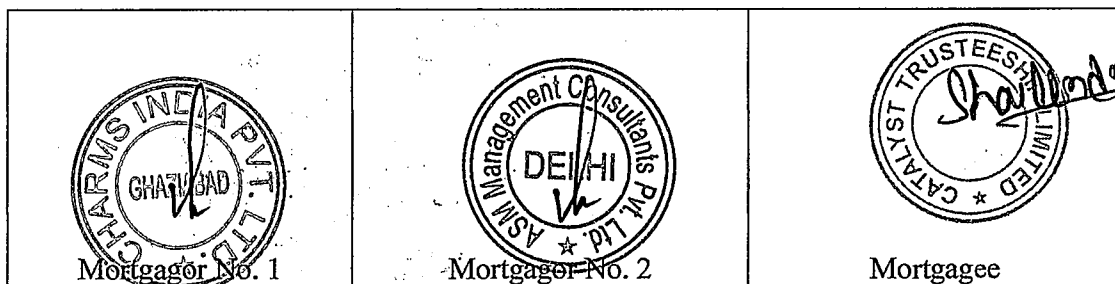
**b) Reimbursement Obligations**

All costs, expenses, charges and fees paid or incurred by the Mortgagee or any Receiver, attorney, manager, agent or other person appointed by the Mortgagee in the exercise of any of the rights, remedies or powers granted hereunder including without limitation, for payment of any costs, expenses, charges or fees in this Clause shall be for the account of the Mortgagors and the Mortgagors undertake promptly on demand to pay the same or, as the case may be to reimburse the Mortgagee or its authorised agents, nominees, representatives, successors and assignees for any such monies paid by the Mortgagee or any of them with interest applicable from the date the Mortgagors receive notice thereof from the Mortgagee and/or its agents, representatives, successors and assigns until reimbursed by the Mortgagors, and all such sums and costs shall be added to the Obligations and be secured under these presents.

**26. Attorney**

**a) Appointment**

The Mortgagors hereby, appoint the Mortgagee as well as each receiver to be appointed under these presents to be their attorney or attorneys, and in the name and on behalf of the Mortgagors to act and execute all deeds and things which the Mortgagors are authorised to execute and do under the covenants and provisions herein contained and generally to use the name of the Mortgagors in the exercise of all or any of the powers by these presents or by any Applicable Law conferred on the Mortgagee or any receiver appointed by such Mortgagee and also to execute on behalf of the Mortgagors at the cost of the Mortgagors the powers hereunder or by any Applicable Law conferred on the Mortgagee or any receiver appointed by it and also to execute on behalf of the Mortgagors at the cost



of the Mortgagors such documents and deeds as may be necessary to give effect to the provisions referred to hereinabove and also for preservation, enforcement and realisation of the security and the Mortgagors shall bear the expenses that may be incurred by the Mortgagee or any receiver in that behalf. Provided at any time prior to the occurrence of an Event of Default, the Mortgagee shall exercise its powers under this clause only if the Mortgagors fail to comply with the instructions of the Mortgagee under this Deed.

**b) Ratification**

The Mortgagors covenant with the Mortgagee to ratify and confirm all acts or things made, done or executed by any attorney as contemplated by Clause 26(a) hereinabove.

**27. Application of monies**




The Mortgagee shall hold UPON TRUST the Mortgaged Properties and all the monies received by them or the Receiver in respect of the Mortgaged Properties (hereinafter collectively referred to as the "said monies") or any part thereof arising out of:-

- a. any sale, calling in, collection or conversion under the Power of Sale;
- b. rents, profits, income;
- c. policy or policies of insurance;
- d. compensation money in respect of any acquisition and requisition or nationalisation or takeover of the management of the Mortgagors;
- e. any other realisation whatsoever;

and they shall, in the first place, by and out of the said monies reimburse themselves and pay, retain or discharge all the costs, charges and expenses incurred in or about the entry, appointment of Receiver, calling in, collection, conversion or the exercise of the powers under these presents, including the Mortgagee's and the Receiver's remuneration as herein provided, and shall apply the residue of the said monies:-

Firstly in or towards payment of the Obligations in accordance with the documents relating to the NCDs; and

Secondly in or towards payment of the surplus (if any) of the said monies to the person or persons entitled thereto.

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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**28. Liability to Mortgagee for Deficiency**

The Mortgagors shall remain liable to the Mortgagee for any deficiency in the payment of the Obligations.

**29. Waiver**

**29.1. No implied waiver or impairment.**

No delay or omission of the Mortgagee or any receiver in exercising any right, power or remedy accruing to the Mortgagee 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 Mortgagee 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 Mortgagee 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 Mortgagee herein provided are cumulative and not exclusive of any rights or remedies provided by any Applicable Law or equity or DTD or in any of the other documents relating to the NCDs.

**29.2. Express Waiver**

A waiver or consent granted by the Mortgagee under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.




**30. Miscellaneous**

**(a) Applicability of the Agreements**

All terms and conditions relating to the NCDs, representations, warranties and covenants by the Mortgagors, Events of Default, duties and powers of the Mortgagee and limitations on liability of the Mortgagee, as contained in the documents relating to the NCDs shall be applicable, as if the same were fully set forth herein.

**(b) Discharges and Releases**

Notwithstanding any discharge, release or settlement from time to time between the Mortgagee and the Mortgagors, if any discharge or payment in respect of the Obligations by the Mortgagors 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 any Applicable Law or any enactment relating to bankruptcy, insolvency, liquidation, winding up,

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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composition or arrangement for the time being in force or for any other reason, the Mortgagee shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

(c) **Amendment**

The Mortgagors, the Mortgagee may amend or supplement the terms of this Deed by mutual agreement in writing in so far as such amendment or supplement do not materially affect the terms and condition of the Obligations. Any amendment to this Deed shall not be effective unless signed by the Parties hereto and is registered.

(d) **Other Remedies**

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




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

(e) **Application to Court**

The Mortgagee may, at any time after the security hereby constituted becomes enforceable, apply to the court for an order that the powers hereof be exercised and carried into execution under the directions of the court and for the appointment of a Receiver or receiver or manager of the Mortgaged Properties or any of them and for any other order in relation to the execution and administration of the powers hereof as the Mortgagee shall deem expedient and shall be indemnified by the Mortgagors against all costs, charges and expenses incurred for or in relation to any such application or proceeding.

(f) **Indemnity**

The Mortgagors shall indemnify the Mortgagee and the Receiver against all actions, proceedings, claims, demands, losses, liabilities, damages, costs and expenses incurred by it or them in the execution or performance of the terms and conditions hereof and against all actions, proceedings, claims, demands, costs, charges and expenses which may be incurred, sustained or raised in respect of the non-performance of or non-observance of any of the undertakings and agreements on the part of the Mortgagors herein contained or in respect of any matter or thing done or omitted relating in any way whatsoever to the Mortgaged Properties.

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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(g) **Not Mortgagee-in-possession**

The Mortgagors do hereby expressly agree with the Mortgagee that neither the Mortgagee nor any Receiver appointed in accordance with these presents shall, by reason of the Mortgagee or such Receiver entering into or taking possession of the Mortgaged Properties or any part thereof, be liable to the Mortgagors 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.




**31. Communications**

**31.1. Notices**

- (i) Except as otherwise expressly provided herein, all notices and other communications provided for hereunder shall be given by facsimile or by courier or by personal delivery or in electronic form or by sending the same by prepaid registered mail, addressed to the party concerned at its address or the fax numbers or e-mail address set out in Schedule-II hereto and/or any other address subsequently notified to the other party with a period of 5 days from any change thereof, for the purposes of this section and shall be deemed to be effective (a) in the case of registered mail, when delivered to the postal authority, (b) in the case of facsimile at the time when dispatched with a report confirming proper transmission, (c) in the case of personal delivery, at the time of delivery, (d) in case of courier, when delivered to the courier, and (e) in case of e-mail, at the time when it is sent. Any notice to the Mortgagors shall also be effected by pasting or affixing at conspicuous part of the Mortgaged Properties and shall be deemed to be effective from the date of such pasting or affixation;
- (ii) A certificate by an officer of the Mortgagee that the notice was posted or served, as the case may be, shall be final, conclusive and binding on the Mortgagors. Notwithstanding anything contained hereinabove, any notice given to the Mortgagee under this Agreement shall be deemed to have been served upon the Mortgagee when it is actually received by the officer of the Mortgagee in whose attention the notice is addressed.

**31.2. Deemed Service**

Any notice required to be served on the Mortgagors shall for the purpose of these presents be deemed to be sufficiently served if it is left at the registered office of the Mortgagors and such notice shall also be deemed to be properly and duly effected if it is posted in a registered letter addressed to the Mortgagors at the address referred to in the Schedule -II

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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hereto and such notice shall also be deemed to be properly and duly effected if it is pasted or affixed at conspicuous part of the Mortgaged Properties and such service shall be deemed to have been made at the time at which the same has been delivered to the postal authorities whether actually delivered or not or by leaving or affixing the same upon or to conspicuous part of the Mortgaged Properties.

**32. Provision for Redemption**

- 32.1. On the Final Settlement Date, the Mortgagee shall, upon the written request and at the expense of the Mortgagors, reassign, re-transfer and release unto the Mortgagors or as the Mortgagors 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 Mortgagee without recourse and without any representation or warranty of any kind by or on behalf of the Mortgagee 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 Deed. PROVIDED that such reassignment, retransfer or release of the security created under this Deed shall not thereby affect or cause the reassignment, retransfer or release of any property or assets secured under any other mortgage or charge.




**33. Provisions Severable**

- 33.1. Every provision contained in this Deed 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.

If there is any inconsistency between (i) the rights and the obligations of the Mortgagors in relation to the Mortgagee, under these presents and (ii) the rights and the obligations of the Mortgagors in relation to the documents relating to the NCDs, the provisions of these presents shall be deemed to be modified so that the rights and obligations of the Mortgagors under these presents are consistent with the rights and obligations of the Mortgagors under the documents relating to the NCDs.

**34. Assignment**

The Mortgagors agree and acknowledge that they shall not assign or otherwise transfer all or any part of their rights or obligations under this Deed. The benefit of this Deed may be freely and unconditionally assigned, transferred or otherwise disposed of, in whole or in part, by the Mortgagee to any other Person without prior approval of any Person.

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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35. **Governing law**

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



## Schedule I

### (Details of the Mortgaged Properties)

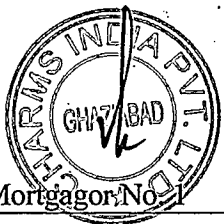


#### Part A

##### **I. Details of First Mortgaged Properties**

All right, title, interest, (both present and future) of whatsoever nature of Mortgagor No.1 in respect of (i) all those part and parcel of land admeasuring 40,763.88 square meters bearing Khasra no. 1055, 1056 and 1099 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh (ii) all its right, title, interest, benefits, entitlements (both present and future) of whatsoever nature in respect of the Project 1, buildings / structures constructed/ being constructed/ to be constructed on such Project Land 1; TOGETHER WITH all buildings, constructions and structures thereon not limited to the unsold units and structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the present and future FSI (floor space index) available to said Project Land 1 or granted by authority including the transferable development rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; AND ALL the estate, right, title, interest, property claim and demands whatsoever of the Mortgagor No.1 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter;

##### **II. Details of Second Mortgaged Properties**

All right, title, interest, (both present and future) of whatsoever nature of Mortgagor No.1 in respect of (i) in all those part and parcel of land admeasuring approx. 5,376 square meters bearing Khasra no. 1102 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh (ii) all its right, title, interest, benefits, entitlements




 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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(both present and future) of whatsoever nature in respect of the Project 3, buildings / structures constructed/ being constructed/ to be constructed on such Project Land 3; TOGETHER WITH all buildings, constructions and structures thereon not limited to the unsold units and structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the present and future FSI (floor space index) available to said Project Land 3 or granted by authority including the transferable development rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; AND ALL the estate, right, title, interest, property claim and demands whatsoever of the Mortgagor No.1 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter.

### III. Details of Third Mortgaged Properties

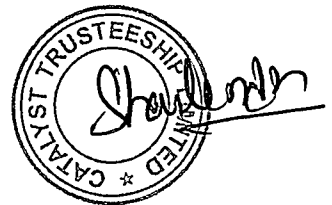
All right, title, interest, (both present and future) of whatsoever nature of Mortgagor No.1 in respect of in all that piece and parcel of land admeasuring 10,140 square meters bearing Khasra No. 295 at village Morta, Ghaziabad (Uttar Pradesh), together with buildings / structures constructed/ being constructed/ to be constructed on such said Land; TOGETHER WITH all buildings, constructions and structures thereon not limited to the unsold units and structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the present and future FSI (floor space index) available to said Land or granted by authority including the transferable development

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
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rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; AND ALL the estate, right, title, interest, property claim and demands whatsoever of the Mortgagor No.1 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter.

**IV. Details of Fourth Mortgaged Properties**

All right, title, interest, (both present and future) of whatsoever nature of Mortgagor No. 2 in respect of (i) in all those part and parcel of land admeasuring approx. 17,997.90 sq mtr bearing Khasra no. 1218,1219, 1228 and 1229 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh (ii) all its right, title, interest, benefits, entitlements (both present and future) of whatsoever nature in respect of the Project 2, buildings / structures constructed/ being constructed/ to be constructed on such Project Land 2; TOGETHER WITH all buildings, constructions and structures thereon not limited to the unsold units and structures/ constructions of every description which are erected/constructed or to be erected/constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixtures, fittings and all trees, fences, hedges, ditches, ways, sewerages, drains, waters, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the present and future FSI (floor space index) available to said Project Land 2 or granted by authority including the transferable development rights (TDR) whether presently in existence or in the future belonging to or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; AND ALL the estate, right, title, interest, property claim and demands whatsoever of the Mortgagor No.2 into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter.



## PART B

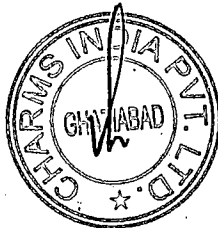
### Details of Fifth Mortgaged Properties

The whole of the movable properties of the Mortgagors relating to the Projects including without limitation its movable machinery, equipment, machinery spares, book debts, tools and accessories and other movables, both present and future whether installed or not and whether now lying loose, or, in cases or which are now lying or stored in or about or shall hereafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about all the premises, warehouses, stockyards and godowns or those of the Mortgagors' agents, affiliates, associates or representatives or wherever else the same may be or be held by any party to the order or disposition of the Mortgagors or in the course of transit or delivery, howsoever and wheresoever in the possession of the Mortgagors with all benefits, rights and incidentals attached thereto which are now or shall be at any time be owned by the Mortgagors whether present or future.

## PART C

### Details of Sixth Mortgaged Properties

All the right, title, interest, benefits, claims and demands whatsoever of the Mortgagors (a) in the Project Documents, as may be amended, varied or supplemented from time to time, both present and future; (b) all the rights, title, interest, benefits, claims and demands whatsoever of the Mortgagors in the approvals/permissions relating to the Project, as the case may be, both present and future; (c) all the right, title, interest, benefits, claims and demands whatsoever of the Mortgagors in any letter of credit, guarantee, performance bond provided by any party to the Project Documents, as the case may be, both present and future; and (d) all the rights, title, interest, benefits, claims and demands whatsoever of the Mortgagors in, to under and/or in respect of the insurance policies both present and future and all rights, claims and benefits to all monies receivable thereunder and all other claims thereunder which description shall include all properties of the above description whether presently in existence or acquired hereafter, both present and future.



## PART - D

### Details of the Seventh Mortgaged Properties

- (i) all the Receivables, receivables arising out of the Project/Mortgaged Properties and all right, title, interest, benefits, claims and demands whatsoever of the Mortgagors in, to and in respect of all present and future receivables, commissions, revenues, claims and chooses-in-action of whatsoever nature and howsoever and wherever arising due to or owing to or become due or owing to, or acquired by the Mortgagors, Intellectual Property Rights, goodwill, and all rights, title, interest, benefits, claims and demands whatsoever of the Mortgagors in, to or in respect of all amounts owing to, and received and/or receivable by, the Mortgagors, including book debts and receivables, both present and future, including but not limited to the Mortgagors' uncalled capital, which description shall include all properties of the above description whether presently in existence or acquired hereafter.
- (ii) No lien specific purpose account bearing nos. 57500000122900, 57500000061658, 57500000212887, 57500000032540, 57500000212710, 57500000061671, 57500000213087, 57500000030484 opened by the Mortgagor No. 1 with HDFC Bank at its branch at Sector 1, Vaishali, Ghaziabad for deposit of all the amounts and all the moneys lying in the Escrow Accounts from time to time;



Mortgagor No. 1



Mortgagor No. 2



Mortgagee

## Schedule II

### NOTICES

<b>Name of the Issuer/ Mortgagor No. 1</b>	<b>:</b>	<b>Charms India Private Limited</b>
<b>Address</b>	<b>:</b>	91, Meena Apartments, Patparganj, New Delhi -110095
<b>Telephone No</b>	<b>:</b>	0120-6400561
<b>Fax No.</b>	<b>:</b>	N.A.
<b>e-mail</b>	<b>:</b>	charms@charmsindia.com
<b>Kind Attn.</b>	<b>:</b>	Mr. Ajay Singhal

<b>Name of the Mortgagor No. 2</b>	<b>:</b>	<b>ASM Management Consultants Private Limited</b>
<b>Address</b>	<b>:</b>	91, Meena Apartments, Patparganj, New Delhi -110095
<b>Telephone No</b>	<b>:</b>	0120-6400561
<b>Fax No.</b>	<b>:</b>	N.A.
<b>e-mail</b>	<b>:</b>	charms@charmsindia.com
<b>Kind Attn.</b>	<b>:</b>	Mr. Ajay Singhal

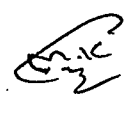
<b>For Mortgagee</b>		
<b>Name of the Mortgagee</b>	<b>:</b>	<b>Catalyst Trusteeship Limited</b>
<b>Address</b>	<b>:</b>	Windsor, 6th Floor, Office No - 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 098
<b>Telephone No</b>	<b>:</b>	+91 (22) 4922 0555
<b>Fax No.</b>	<b>:</b>	+91 22.49220505
<b>e-mail</b>	<b>:</b>	<u>Brindha Venkatraman@CTrustee.com</u>
<b>Kind attn.</b>	<b>:</b>	Brindha Venkatraman



IN WITNESS WHEREOF the Common Seal of the Mortgagors have been hereunto affixed; Mortgagee has caused these presents to be executed on the day and year first hereinabove written in the manner hereinafter appearing.


The common seal of Charms India Private Limited, the Mortgagor No. 1, has been hereunto affixed pursuant to the resolution passed by its Board of Directors at their meeting held on November 8, 2019 in the presence of Mr. Ajay Singhal, Director who has signed these presents in token thereof.






Witness:  (मोर्टर 1 कर्मचारी गुप्त)  
 8/7 रोप नगर, डी.सी. गुप्त  
 173A, एल. नो. 14, डी.सी. गुप्त  
 राहुल अगारवाल  
 (RAHUL AGGARWAL)  
 2. S/O C.K. Aggarwal r/o 8/7, Roop Nagar Delhi-110007

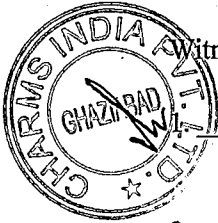
The common seal of ASM Management Consultants Private Limited, the Mortgagor No. 2, has been hereunto affixed pursuant to the resolution passed by its Board of Directors at their meeting held on November 8, 2019 in the presence of Mr. Ajay Singhal, Director who has signed these presents in token thereof.



Witness:  (मोर्टर 2 कर्मचारी गुप्त)  
 8/7 रोप नगर, डी.सी. गुप्त  
 173A, एल. नो. 14, डी.सी. गुप्त  
 राहुल अगारवाल  
 (RAHUL AGGARWAL)  
 2. S/O C.K. Aggarwal R/o 8/7, Roop Nagar Delhi-110007

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
--	--	--

SIGNED AND DELIVERED by Catalyst  
Trusteeship Limited the withinnamed  
Mortgagee by the hand of Mr. Shailendra  
ShiveKumar Vishwakarma its authorised  
signatory.



Witness:

*(Mukesh Kumar Tyagi)*  
*Shailendra C. Tyagi*  
*173 A, Col. no. 14, B. N. Nagar*  
*Delhi - 110032*

2.

*Rahul Aggarwal*  
*C RAHUL AGGARWAL*  
*s/o C.K. Aggarwal*  
*2/0 8/7, Roop Nagar Delhi-110007*



*Mukesh Kumar Tyagi*  
*Advocate*



*Mukesh Kumar Tyagi*  
*Advocate Ghaziabad*

 Mortgagor No. 1	 Mortgagor No. 2	 Mortgagee
---------------------	---------------------	---------------

*Mukesh Kumar Tyagi*  
*Advocate Ghaziabad*

आक नं. स०: 201900739106456

बही संख्या : जिल्द संख्या 16289 के पृष्ठ 1 से 128 तक  
क्रमांक 14461 पर दिनांक 20/11/2019 को रजिस्ट्रीकृत किया गया।



रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

Nel

शर्मा नविनकुमार एस०

उप निबंधक : सदर द्वितीय

गाजियाबाद

20/11/2019




CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF CATALYST TRUSTEESHIP LIMITED HELD ON, MONDAY, 25<sup>TH</sup> MARCH, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT GDA HOUSE, FIRST FLOOR, PLOT NO. 85, S. NO. 94 & 95, BHUSARI COLONY (RIGHT), KOTHRUD, PUNE-411038 AT 4.00 P.M.

Authority for execution of documents on behalf of the Company:

"RESOLVED THAT Mr. Shailendra Shivkumar Vishwakarma be and is hereby authorized to sign, execute and register with the office of Sub-Registrar of Assurances, Registrar of Companies, CERSAI or any other authority as may be required, Debenture Trust Deeds, Trustee Agreements, Escrow Agreements, Trust & Retention (TRA) Agreements, Security Trusteeship Agreements, other documents for accepting charge by way of hypothecation / mortgage / lien / pledge and acceptance of guarantee in favour of Catalyst Trusteeship Limited (the "Company") or other documents in connection with debenture trusteeship, security trusteeship, securitization activities or any other trusteeship assignments, for and on behalf of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or Mr. Umesh Salvi, Business Head of the Company, be and is hereby authorized to submit a certified true copy of this resolution to the concerned authority for the purpose of giving effect to this resolution."

CERTIFIED TRUE COPY  
FOR CATALYST TRUSTEESHIP LIMITED

  
R.K.KULKARNI  
DIRECTOR  
DIN: 01159378





भारत सरकार  
GOVERNMENT OF INDIA



अजय सिंघल  
Ajay Singhal

जन्म तिथि/ DOB: 25/09/1967  
पुरुष / MALE



8106 8948 2701

आधार - आम आदमी का अधिकार



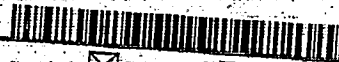
पता:

आत्मज: योगी राम सिंघल, एसई-  
111, शास्त्री नगर, गाजियाबाद,  
गाजियाबाद,  
उत्तर प्रदेश - 201002

भारतीय विशिष्ट पहचान प्राधिकरण  
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

Address:

S/O: Yogi Ram Singhal, SE-111,  
Shastri Nagar, Ghaziabad,  
Ghaziabad,  
Uttar Pradesh - 201002





1947  
1800 300 1947



help@uidai.gov.in

www.uidai.gov.in

P.O. Box No. 1947  
Bengaluru-560 001

  
शैलेन्द्र विश्वकर्मा  
Shallendra Vishwakarma  
जन्म तिथि/ DOB: 19/12/1987  
पुरुष / MALE  
  
7664 5609 0680  
मेरा आधार, मेरी पहचान

*Shailendra*

  
आधार  
भारत सरकार  
Ministry of Home Affairs  
Government of India  
पता:  
आत्मज: शिव कुमार विश्वकर्मा, 38,  
गजर बंसमान, खजनी, गोरखपुर,  
उत्तर प्रदेश - 273212  
Address:  
S/O: Shiv Kumar Vishwakarma,  
38, gajar bansman, Khajni,  
Gorakhpur,  
Uttar Pradesh - 273212  
7664 5609 0680  
 1947  
help@uidai.gov.in  
www.ww  
www.uidai.gov.in

**Transport Department Government of NCT of Delhi**  
**Licence to Drive Vehicles Throughout India**

Licence No. : DL-0120060227947 (P) D  
Name : RAHUL AGGARWAL  
S/W/D : C K AGGARWAL  
DOB : 23/09/1974 BG : U  
Address :  
8/7 ROOP NAGAR DELHI 110007



Auth to Drive  
M,CYL  
LMV-NT

Date of Issue  
13/01/2006  
13/01/2006



Issue Date : 17/07/2016  
Validity(NT) : 22/09/2024  
Validity(T) : NA  
Inv Carr No : NA

*Aggarwal*  
(Holder's Signature)

Issuing Authority  
NZ, MALL ROAD

*Rahul Aggarwal*

91329662 Form-7



सत्यमेव जयते

GOVERNMENT OF NATIONAL CAPITAL  
TERRITORY OF DELHI


**DRIVING LICENCE**


Authorisation to drive a motor vehicle throughout India and,  
In case of E-rickshaw or E-cart throughout NCT of Delhi except the prohibited roads


Driving Licence particulars not to be used as Residence Proof



Drive only if you must use public transport


 भारत सरकार  
GOVERNMENT OF INDIA

 मुकेश कुमार गुप्ता  
MUKESH KUMAR GUPTA  
जन्म तिथि/ DOB: 01/07/1969  
पुरुष / MALE



8027 8389 2080

आधार-आम आदमी का अधिकार

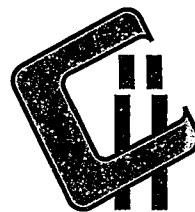
 भारतीय विशिष्ट पहचान प्राधिकरण  
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

पता: S/O दुलीचंद गोयल, 173-  
ए, तीसरा फ्लोर, गली न.  
14, ब्लॉक-एचएस, भोला  
नाथ नगर, भोला नाथ नगर,  
उत्तर पूर्वी दिल्ली,  
दिल्ली - 110032

Address: S/O Dulichand Goyal, 173-A, 3rd  
floor, gali no. 14, block-HS, Bhole  
nath nagar, Bhole Nath Nagar, North  
East Delhi,  
Delhi - 110032

8027 8389 2080

Aadhaar-Aam Admi ka Adhikar



**CHARMS INDIA**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF CHARMS INDIA PRIVATE LIMITED ("COMPANY") IN THEIR MEETING HELD ON FRIDAY, 8<sup>TH</sup> NOVEMBER, 2019 AT THE CORPORATE OFFICE OF THE COMPANY AT CHARMS CASTLE, KHASRA NO. 1055, 1056 & 1099, VILL. NOOR NAGAR, NH-58, RAJ NAGAR EXTENSION, GHAZIABAD-201 017**

The Chairman of the Board of Directors informed the Board that with a view to augmenting the resources of the Company to meet its requirements of funds for repayment of existing dues and project related expenses, the Company proposes an issue by way of private placement of secured, redeemable, non convertible debentures for an aggregate amount not exceeding Rs. 145,00,00,000/- (Rupees One Hundred and Forty Five Crores only).

After some discussions, the following resolutions were passed:

**"RESOLVED**

1. That the Company do approve the draft of the Disclosure Document placed before the Board and pursuant to the provisions of Section 42, 71 of the Companies Act, 2013 and read with Companies (Prospectus and Issue of Securities) Rules, 2014 and Companies (Issue of Capital and Debentures) Rules, 2014, issue secured, redeemable, non-convertible debentures with a face value of Rs. 10,00,000 (Rupees Ten Lakh only) each aggregating to Rs. 145,00,00,000/- (Rupees One Hundred and Forty Five Crore only) proposed to be issued in one or more series (hereinafter referred as the "Debentures/NCDs") on private placement basis and offer to invite the following persons to subscribe to it Debentures as under:

Sr. No.	Name of subscriber/s
1.	Real Estate Credit Opportunities Fund (scheme of Edelweiss Alternative Solutions Trust)

for raising resources for the Company and the following Directors viz. Mr. Ajay Singhal, Mrs. Anita Singhal be and are hereby authorised severally to finalise and sign the same and further authorized to forward the disclosure documents to the investors who shall not be more than 50.

2. That the Company do appoint Catalyst Trusteeship Limited, Debenture Trustee for the benefit of the Debentureholders and the following Directors viz. Mr Ajay Singhal, Mrs. Anita Singhal be and are hereby authorised severally to take all necessary steps to appoint the Debenture Trustee, fix their remuneration, do all such act and deeds as may be required to in connection therewith.
3. That the Company do create mortgage and charge in favour of the Debenture Trustee for the benefit of the debentureholders to secure the Debentures together with interest, cost charges and expenses over the immovable and movable properties being:

**CHARMS INDIA PVT. LTD.**

**Office:** Charms Castle, KH No.1056, Noor Nagar, NH-58, Raj Nagar Extension, Ghaziabad  
**Phone:** 0120-6400561-62 | **E-mail:** info@charmsindia.com, charms@charmsindia.com  
**Registered Office Address:** 91 Meena Apartments, Patparganj, New Delhi - 110095 | **CIN:** U80301DL1996PTC077322

[www.charmsindia.com](http://www.charmsindia.com)

**Director**

**Director**

(i) All right, title, interest whatsoever including development rights in respect of all those piece and parcels of land admeasuring 40.763.88 Sq. Mtrs. on Khasra No 1055, 1056 & 1099, Village Noor Nagar, Raj Nagar Extn., Ghaziabad in the form & manner acceptable to the Debenture Trustee, together with all buildings, structures, erections, and constructions of every description which are erected, constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected, constructed and standing or attached to the aforesaid lands and premises or any part thereof and all trees, fences, hedges, ditches, ways, sewerages, drains, water-courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied or enjoyed therewith or reputed to belong or be appurtenant thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the Company;

(ii) All right, title, interest whatsoever including development rights in respect of all those piece and parcels of land admeasuring 10,140 Sq. Mtrs. on Khasra No 295, Village Mota, Raj Nagar Extn., Ghaziabad in the form & manner acceptable to the Debenture Trustee, together with all buildings, structures, erections, and constructions of every description which are erected, constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected, constructed and standing or attached to the aforesaid lands and premises or any part thereof and all trees, fences, hedges, ditches, ways, sewerages, drains, water-courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied or enjoyed therewith or reputed to belong or be appurtenant thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the Company;

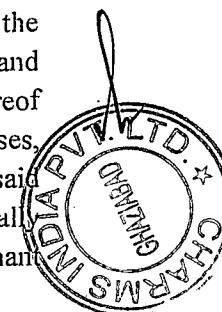
(iii) All right, title, interest whatsoever including development rights in respect of all those piece and parcels of land admeasuring 5,376 Sq. Mtrs. on Khasra No 1102, Village Noor Nagar, Raj Nagar Extn., Ghaziabad in the form & manner acceptable to the Debenture Trustee, together with all buildings, structures, erections, and constructions of every description which are erected, constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected, constructed and standing or attached to the aforesaid lands and premises or any part thereof and all trees, fences, hedges, ditches, ways, sewerages, drains, water-courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied or enjoyed therewith or reputed to belong or be appurtenant thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the Company;

For Charms India Pvt. Ltd.

Director

For Charms India Pvt. Ltd.

Director



thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the Company;

- (iv) whole of the movable properties and all the receivables arising out of the mortgaged properties/ projects implemented/to be implemented on the said properties described in clause 3 (i), including but not limited to sale proceeds, development charges, parking charges, preference location charges, club house membership, booking amount, earnest money, rentals, any other receivables of any nature and all right, title, interest, benefits, claims and demands whatsoever of the Company in, to and in respect of all present and future receivables, commissions, revenues, claims and chooses-in-action of whatsoever nature and howsoever and wherever arising due to or owing to or become due or owing to, or acquired by the Company, intellectual property rights, goodwill, and all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of all amounts owing to, and received and/or receivable by, the Company, including book debts and receivables, both present and future, including but not limited to the Company's uncalled capital, which description shall include all properties of the above description whether presently in existence or acquired hereafter and the Escrow Account and the amounts lying in the Escrow Account from time to time both, present and future;

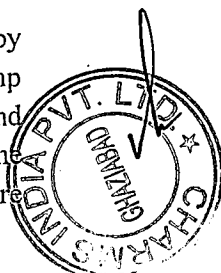
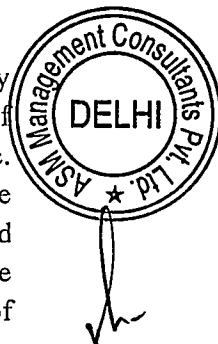
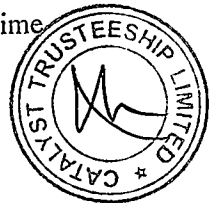
- (v) the escrow account and monies lying thereunder from time to time;

- (vi) all approvals, permission, project documents/contract in respect of the project, both present and future; and

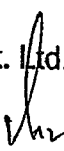
- (vii) all the insurance policies obtained/to be obtained in respect of the project both present and future.

4. The draft of the Debenture Trustee Agreement, Debenture Trust Deed, Security Documents, Escrow Agreement, undertakings, pledge agreements, special power of attorney, indentures of mortgage/ mortgage deeds, pledge agreements and letters etc. (Collectively the "Debenture Documents") received is hereby approved and the following Director viz. Mr. Ajay Singhal, Mrs. Anita Singhal are hereby authorised severally to accept the draft/ any modification/, amendments etc. as suggested by the Debenture Trustee, finalise and execute the same, as may be required, on behalf of the Company.

5. The following Directors viz. Mr. Ajay Singhal, Mrs. Anita Singhal be and are hereby authorised severally to appear before the Sub Registrar of Assurances, stamp authorities and submit and admit the execution of the debenture trust deed, deeds and documents etc. and take all such steps which may be required/necessary for the purpose of registration and/or stamping of documents, and generally to appear before



For Charms India Pvt. Ltd.

  
Director

For Charms India Pvt. Ltd.

  
Director

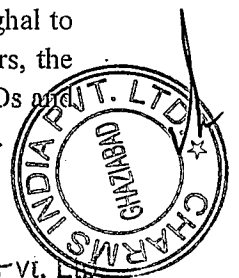
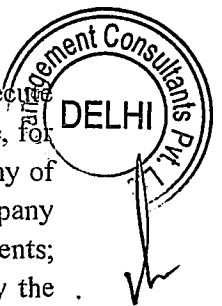
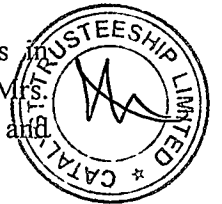


stamp authorities, office of the Sub Registrar, governmental authorities, various local and government authorities, Ministry of Environment and Forests, Municipal Corporation Authorities, Housing Development Authority and generally to do all the acts and deeds on behalf of the company, as may be necessary for giving effect to this resolution.

6. The Common Seal of the Company shall be affixed on such of the Debenture Documents or any other document/s as are required to be executed under common seal in the presence of any one of the following Directors viz. Mr. Ajay Singhal, Mrs. Anita Singhal who shall sign the same in token thereof as required by the Articles of Association of the Company.
7. That the Company do appoint arrangers and other intermediary as may be required by the Debentureholders/Debenture Trustee in respect of the Debentures and the following directors viz. Mr. Ajay Singhal and Mrs. Anita Singhal be and are hereby authorised severally to take all necessary steps to appoint the aforesaid intermediaries, fix their remuneration and do all such act and deeds as may be required to be done in connection therewith.
8. That the Company do make arrangement with Depository for issuing NCDs in dematerialised form and the following Directors viz. Mr. Ajay Singhal and Mrs. Anita Singhal be and are hereby authorised severally to take all necessary steps and do all such act and deeds as may be required for the said purpose.
9. That the Company do open a segregated non-lien bank account with a bank acceptable to the Debenture Trustee, inter alia, for making interest payment, redemption payment, receiving to the Debentureholders and the following directors viz. Mr. Ajay Singhal and Mrs. Anita Singhal be and is hereby authorised severally to take all necessary steps and do all such act and deeds as may be required for the purpose.
10. The Company do request Mr. Ajay Singhal and Mrs. Anita Singhal to execute unconditional and irrevocable personal guarantee in favour of Debenture Trustee, for the benefit of the Debentureholders, guaranteeing the redemption by the Company of the above Debentures together interest, and all other moneys payable by the Company to the Debenture Trustee/ Debenture holders in terms of the Debenture Documents; the Guarantee to be executed in such form and manner as may be required by the Debenture Trustee.
11. The Company do request the shareholders of the Company, viz. Mr. Ajay Singhal to pledge in favour of Debenture Trustee, for the benefit of the debenture holders, the equity shares held by them in the Company as security for the Debentures/NCDs and execute the necessary deeds/documents to the satisfaction of Debenture Trustee.

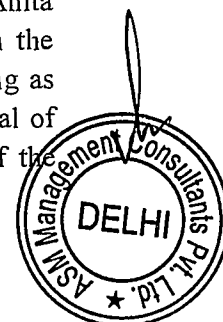
For Charms India Pvt. Ltd.

Director



Director

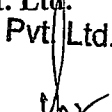
12. The Company do request the shareholders of the Company ASM Management Consultants Pvt. Ltd., viz. Mr. Ajay Singhal to pledge in favour of Debenture Trustee, for the benefit of the debenture holders, the equity shares held by them in the company as security for the Debentures/NCDs and execute the necessary deeds/documents to the satisfaction of Debenture Trustee.
13. The Company do request ASM Management Consultants Pvt. Ltd. to execute Corporate Guarantee in favour of Debenture Trustee, for the benefit of the debenture holders as security for the Debentures/ NCDs and execute the necessary deeds/documents to the satisfaction of Debenture Trustee.
14. The Company do request ASM Management Consultant Private Limited; to create mortgage over its immovable properties being all that piece and parcel of land admeasuring approx. 17,997.90 sq. mtr bearing Khasra no. 1218,1219, 1228 and 1229 situate, lying and being at Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh together with all the buildings and structures constructed/to be constructed thereon and all other structures/things attached to the earth or permanently fasten to anything attached to the earth, as security for the Debentures and to execute all the deeds/documents and the undertakings in the form and manner acceptable to the Debentureholders/ Debenture Trustee.
15. The Company do request its promoters, to provide undertakings, Security Interest in the form and manner acceptable to the Debenture Trustee to the extent required as per the terms of NCDs/Debentures and secure due redemption of NCDs/ Debentures and payment of interest and other monies payable thereon.
16. That the following Director of the Company, Mr. Ajay Singhal and Mrs. Anita Singhal be and is hereby severally authorised to accept any modification in the executed Debenture Documents and sign any deed, documents, letter and writing as may be necessary in connection with subscription of NCDs and the common seal of the company shall be affixed, wherever necessary, in presence of any one of the following Directors of the Company viz. Mr. Ajay Singhal or Mrs. Anita Singhal.



Certified True Copy

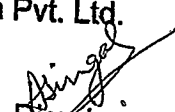
For Charms India Pvt. Ltd.  
For Charms India Pvt. Ltd.

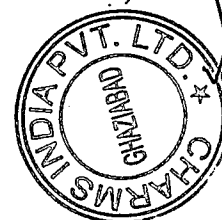
Ajay Singhal  
Director  
(DIN -01050397)

  
Director

For Charms India Pvt. Ltd.

Anita Singhal  
Director  
(DIN -05253859)

  
Director



# ASM MANAGEMENT CONSULTANTS PRIVATE LIMITED

91, MEENA APARTMENTS, PATPARGANJ, NEW DELHI - 110092  
CIN : U74140DL2005PTC139576, Email : asmconsultant01@gmail.com

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF ASM MANAGEMENT CONSULTANTS PRIVATE LIMITED ("COMPANY") IN THEIR MEETING HELD ON FRIDAY, 8<sup>TH</sup> NOVEMBER, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT 91, MEENA APARTMENTS, PATPARGANJ, NEW DELHI -110092**

The Chairman of the Board of Directors informed the Board that Charms India Pvt. Ltd ("the Issuer"), a company registered under the Companies Act, 1956 having its registered office at 91, Meena Apartments, Patparganj, New Delhi-110092 to meet its requirements of funds for repayment of existing dues and project related expenses, proposes an issue by way of private placement of secured, redeemable, non-convertible Debentures ("said Debentures") for an aggregate amount not exceeding Rs. 145 Crore (Rupees One Hundred and Forty Five Crores only). The said Debentures are to be secured, inter alia, by charge on the immovable properties of the Company.

The Chairman of the meeting further informed the Board that the Issuer has requested the Company to create mortgage/charge in favour of Catalyst Trusteeship Limited (Trustee), for the benefit of the Debentureholders over its immovable and movable properties in the form and manner acceptable to the Trustee.

The Chairman accordingly requested the Board to pass the following resolutions to enable the company to execute and create mortgage in English Form in favour of the Trustee, for the benefit of the Debentureholders creating charge thereunder, on all immovable and movable properties of the Company.

After some discussions, the following resolutions were passed:

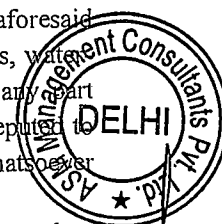
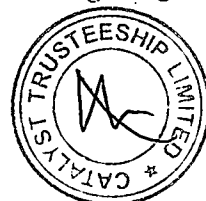
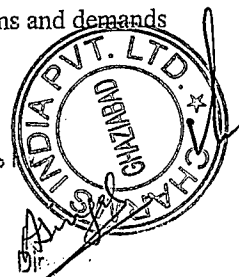
## RESOLVED THAT

1. The Company do assign, transfer and assure unto and create first charge in favour of Catalyst Trusteeship Limited (Trustee), for the benefit of the Debentureholders on the Company's immoveable properties viz.,
  - (i) All the right, title and interest of the Company, whatsoever in nature, over all that piece and parcel of land together with the buildings thereon bearing Khasra No. 1228, 1229, 1218 and 1219 at Noor Nagar, Raj Nagar Extension, Ghaziabad, U.P., together with all buildings, structures, erections, and constructions of every description which are erected, constructed, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected, constructed and standing or attached to the aforesaid lands and premises or any part thereof and all trees, fences, hedges, ditches, ways, sewerages, drains, water courses, liberties, privileges, easements and appurtenances whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied or enjoyed therewith or reputed to belong or be appurtenant thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the Company.
  - (ii) Whole of the movables and all the receivables arising out of the projects implemented/to be implemented on the said properties described in clause 1 (i) above, including but not limited to sale proceeds, development charges, parking charges, preference location charges, club house membership, booking amount, earnest money, rentals, any other receivables of any nature and all right, title, interest, benefits, claims and demands

For ASM Management Consultants Pvt. Ltd.

Director

For ASM Management Consultants



- (iii) whatsoever of the Company in, to and in respect of all present and future receivables, commissions, revenues, claims and choses-in-action of whatsoever nature and howsoever and wherever arising due to or owing to or become due or owing to, or acquired by the Company and all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of all amounts owing to, and received and/or receivable by, the Company pertaining to the project, both present and future;
- (iv) the escrow account and monies lying thereunder from time to time;
- (v) all approvals, permission, project documents/contract in respect of the project, both present and future; and
- (vi) all the insurance policies obtained/to be obtained in respect of the project both present and future.

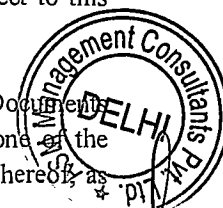
(the above immovable and movable properties are hereinafter collectively referred to as 'Properties') as security for the due repayment, redemption, discharge of the Non-Convertible Debentures to the extent of Rs. 145,00,00,000/- (Rupees One Hundred and Forty Five Crore only) (hereinafter referred as the "Debentures") issued/to be issued by Charms India Pvt. Ltd. ("the Issuer") together with interest, additional interest, liquidated damages, compound interest, premia on prepayment or on redemption, costs, charges and expenses and all other monies payable in respect of the Debentures under the Disclosure Documents/Debenture Trust Deed/Debenture Documents as amended from time to time.

2. The draft of the Legal Mortgage Deed (English Mortgage) received from the Issuer (copy whereof duly initiated by the Chairman for identification purposes, has been placed before the meeting) be and is hereby approved and the following Directors (i) Mr. Ajay Singhal (ii) Mrs. Anita Singhal be and are hereby severally authorised to accept on behalf of the company such modifications therein as may be suggested by the Trustee and execute the same.
3. The following directors, viz Mr. Ajay Singhal and Mrs. Anita Singhal be and are hereby authorised severally to approve, finalise and execute such other deeds and documents and to do all such other acts/deeds incidental thereto as may be required by the Trustee in connection with the Debentures.
4. The following directors viz Mr. Ajay Singhal and, Mrs. Anita Singhal be and are hereby authorised severally to appear before the Sub Registrar of Assurances, stamp authorities and submit and admit the execution of the Indenture of Mortgage, mortgage deed, deeds and documents etc. and take all such steps which may be required/necessary for the purpose of registration and/or stamping of documents, and generally to appear before stamp authorities, office of the Sub Registrar, governmental authorities, various local and government authorities, Ministry of Environment and Forests, Municipal Corporation Authorities, Housing Development Authority and generally to do all the acts and deeds on behalf of the company, as may be necessary for giving effect to this resolutions.
5. The Common Seal of the Company shall be affixed on the Mortgage deed and such of the Debenture Documents or any other document/s as are required to be executed under common seal in the presence of any one of the following Directors viz Mr Ajay Singhal and Mrs. Anita Singhal who shall sign the same in token thereof, as required by the Articles of Association of the Company.
6. That the following Directors of the Company, Mr. Ajay Singhal and Mrs. Anita Singhal be and are hereby severally authorised to accept any modification in the executed Debenture Documents and sign any deed, documents, letter and writing as may be necessary in connection therewith and the Common Seal of the Company shall be affixed, wherever necessary, in presence of any one of the following two Directors of the Company viz

For ASM Management Consultants Pvt. Ltd.

Director

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Mr. Ajay Singhal and Mrs. Anita Singhal who shall sign the same in token thereof, as required by the Articles of Association of the Company.

7. The Company do file the requisite particulars relating to Charge/Modification of Charges with the Registrar of Companies within the time prescribed by law therefor.
8. Copies of the foregoing resolutions certified to be true copies by the Director/ secretary of the Company / managing director of the Company be furnished to the Trustee and they may be requested to act thereon.

**CERTIFIED TRUE COPY**

**For ASM Management Consultants Private Limited**

For ASM Management Consultants Pvt. Ltd.

**AJAY SINGHAL  
DIRECTOR**

*[Signature]*  
Director



For ASM Management Consultants Pvt. Ltd.

*[Signature]*  
**ANITA SINGHAL  
DIRECTOR**

