



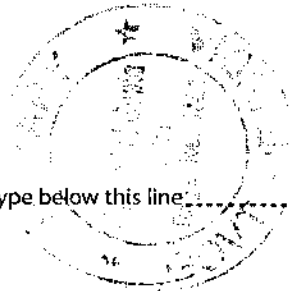
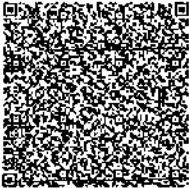
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL72902555077369R
Certificate Issued Date : 23-Oct-2019 10:51 AM
Account Reference : IMPACC (IV)/ dl886203/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL88620354042517262050R
Purchased by : BIPIN AGARWAL
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : BIPIN AGARWAL
Second Party : Not Applicable
Stamp Duty Paid By : BIPIN AGARWAL
Stamp Duty Amount(Rs.) : 10
(Ten only)



Please write or type below this line

Affidavit of Mr. Bipin Agarwal Authorised

By promoter M/s IITL-NIMBUS THE EXPRESS PARK VIEW

Bipin Agarwal

1

(BIPIN AGARWAL)

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.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.

Affidavit

Affidavit of **Mr. Bipin Agarwal** duly authorized by the promoter (**M/S IITL-NIMBUS THE EXPRESS PARK VIEW**) of the proposed project '**THE PARK STREET**', vide its authorization dated **06/08/2019**.

I, Bipin Agarwal authorized by the Promoter of the proposed project '**THE PARK STREET**', do hereby solemnly affirm, undertake and state as under:

1. That **IITL-NIMBUS THE EXPRESS PARK VIEW** have/has the legal title to the land on which the development of the proposed project '**THE PARK STREET**' is to be carried out.
2. That the promoter has been sanctioned a credit facility/loan amounting to **Rs.20,00,00,000/- (Rupees Twenty Crores only)** on **22.05.2019** by **BANK OF INDIA** for completion/construction of the project against mortgage of property situated at "IITL-NIMBUS THE EXPRESS PARK VIEW", GH-03, SECTOR CHI-V GREATER NOIDA, U.P.
3. That out of the total sanctioned credit limit amounting to **Rs.20,00,00,000/- (Rupees Twenty Crores only)**, the promoter has already availed the loan/credit facility for the amount of **Rs. 15,00,00,000/- (Rupees Fifteen Crores Only)** from the **BANK OF INDIA** and rest of the remaining credit limit is to be availed in future.
4. That as per the sanctioned letter duly received by the promoter from the **BANK OF INDIA** the repayment scheduled is bifurcated into **5 quarterly installments** commencing after 11 months from the 1st Disbursement i.e, the first installment would stand to be repaid from **April, 2020**.


Deponent
(**BIPIN AGARWAL**)

VERIFICATION

The contents of my above Affidavit are true and correct and nothing material has been concealed by me therefrom.


Deponent
(**BIPIN AGARWAL**)


NOTARY PUBLIC
(INDIA)

24 OCT 2019

A-45/46, Laxmi Nagar
Near Madhuban Chowk,
Vikas Marg, Delhi-110092
Phone. 011-28822192, 011-28822193
Telefax: 011-22013574

Ref. No. VM/ADV/19-20/43

Dated. 22.05.2019

M/s. IITL Nimbus-The Express Park View
Corporate Office
313-315, Vikas Deep Building
District Centre, Laxmi Nagar
Delhi-110092

Site Office
Plot No-GH-03
CHI-V,
Greater Noida (UP)
(Borrowers)

(2) M/s. Nimbus Projects Ltd
(Formerly known as NCJ International Ltd.),
1001-1006, 10th Floor,
Narain Manzil
23 Barakhamba Road,
New Delhi - 110001

Corporate Office:
313-315, Vikas Deep Building
District Centre, Laxmi Nagar
Delhi-110092

(Partner)

(3) M/s. IITL Projects Ltd.
(Formerly known as Indo Green Projects Ltd.), Regd. Office:
Rajabhadur Mansion, 2nd Floor,
28, Bombay Samachar Marg, Fort,
Mumbai-400 001 (Partner)

Dear Sir(s)

**Your request for Credit Facility
under Sole Baking Arrangement.
Demand Loan : Rs. 20.00 Crores**

Accepted

M/s. IITL Nimbus-The Express Park View

Nimbus Projects Ltd.

IITL Projects Ltd.

Indo Green International.
Bipin Agarwal
Sunil Agarwal
Partner

Partner

Partner

Express Park View For Nimbus Projects Ltd. and FOR IITL PROJECTS LTD.

Director

Director



We invite reference to your request letter dated 29.01.2019 for part financing to complete the entire project including civil work, finishing work of tower and non-tower area. We are pleased to offer you, the credit facilities as per Annexure – I on the broad terms and conditions mentioned in Annexure – II of this letter.

2 Notwithstanding anything to the contrary stated or suggested herein, the outstanding indebtedness, whether actual or contingent, under these facilities is subject to liquidation by you, on first demand by us.

3 This letter is issued in duplicate. Please return duplicate copy duly signed by an authorized signatory in token of having accepted the terms and conditions.

Thanking you,

Yours Faithfully,

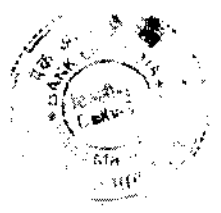
(Signature)
(Harpreet Singh)
Chief Manager

Accepted		
For IITL Nimbus-The Express Park View <i>(Signature)</i> Nimbus Projects Ltd. Partner	IITL Projects Ltd. <i>(Signature)</i> Partner	Indo Green International, <i>(Signature)</i> Bipin Agarwal Partner

For Nimbus Projects Ltd. For IITL PROJECTS LTD.

(Signature) *(Signature)*
 Partner Director Director

(Signature)



(A) Credit facilities sanctioned:

ANNEXURE-I

Type of facility	Sanctioned Limit		Pricing
	Existing	Now sanctioned	
Demand loan- for finishing and completion of Residential Housing Project "IITL Nimbus The Express Park View"	NA.	20.00	1 year MCLR of 8.70% + BSS 0.30% + CRP 2.20% (Considering 1% concession), presently 11.20% p.a. with monthly rests.
Total/Max	--	20.00	--

Bank has recommended for concession of 1.00% and the same is factored in above pricing. The said concession can be withdrawn by bank any time. Furthermore in case of closure of credit facility within one year from availing credit facility, the entire concession amount would be reversed back and will be recovered from firm.

Repayment To be repaid in 5 quarterly instalments commencing after 11 months from 1st disbursement, say from May 2019. Interest to be recovered separately as and when charged including during moratorium period. Door to door tenure will be 25 months.


No. of Installments	Repayment	Instalment Amount
1 st Instalment	April' 20	3.20
2 nd Instalment	Oct' 20	3.20
3 rd Instalment	Jan' 20	3.20
4 th Instalment	April' 21	3.20
5 th Instalment	July 21	7.20
Total		20.00

(B) Charges (Excluding GST) to be recovered as under:

Sr. No	Particulars of charge	Proposed charges
1.	PPC for demand Loan	1.00% of the Loan amount i.e., 0.20 crore subject to max of Rs.0.20 crore
2.	NOC Charges	Rs.20000/- to be levied per NOC (consists maximum 20 flats in a NOC) for ceding first/ second charge/ other purpose in respect of all accounts having credit limits of Rs.1.00 crore and above.
3.	Documentation Charges	Rs.50,000.00
4.	Inspection Charges	Rs.10,000.00 (per visit/Qtr)
5.	EQM Charges	Rs.30,000.00

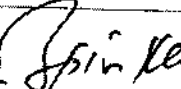
Accepted


For IITL Nimbus-The Express Park View

Nimbus Projects Ltd.

 Partner

IITL Projects Ltd.

 Partner

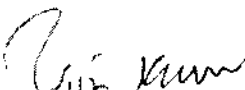

 Bipin Agarwal

Indo Green International,

 Partner

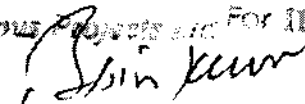
For The Express Park View


For Nimbus Projects Ltd.

FOR IITL PROJECTS LTD.


 Partner


 Partner


 Director


 Director



Out of pocket expenses incurred towards title verification of title deeds or for carrying out search in the office of RoC shall be payable separately. The charges mentioned above are payable per annum at the rate(s) to be advised by the bank from time to time

(ii) Cost of project and Means of Finance for DL-II

The finishing cost of project is Rs.300.74 Crores against which you have already incurred Rs 202.25 Crores.

(Rs in Crores)			
Cost of project	Amount	Means of Finance	Amount
Building including civil and finishing cost of tower/external development and non tower area	300.74	Partner's Capital/ Unsecured loans/ Booking Advance from Customers/ Sales Proceeds	280.74
		Demand Loan	20.00
Total	300.74	Total	300.74

- (i) Security
- (ii) Security
- (iii) Principal:

Equitable Mortgage of Commercial Land & Building i.e. entire proposed project M/s. IITL Nimbus The Express Park View (Second Charge) including land measuring 52493.16 sq. mtr located at Plot No-GH-03, CHI-V, Greater Noida (UP) owned by the firm. 1st charge being of the lessor.

(iv) Collateral

Extension of EQM of Golden Palms Hotel & SPA, at Commercial Plot No. 6-C, Community Centre at Mandawali, Fazalpur, Delhi owned by Indo Green International, Partnership Firm (already mortgaged in group account IITL Nimbus The Hyde Park) . Property already mortgaged with the Bank of India for the credit facilities being availed by M/s. IITL Nimbus-The Hyde Park for Rs. 20.00 Crores.

(v) Joint and several Guarantees, personal guarantee by Shri Bipin Agarwal and M/s. Indo Green International (Partners Smt. Sunita Aggarwal and and M/s. Nimbus Projects Ltd)

Accepted

For IITL Nimbus-The Express Park View

Nimbus Projects Ltd.

IITL Projects Ltd

Bipin Agarwal

Indo Green International.

Partner

Partner

Partner

For Nimbus Projects Ltd. FOR IITL PROJECTS LTD.

Partner

Director

Director



E. Escrow Account/ Debt Service Reserve Account: RERA Escrow account be opened with Vikas Marg Branch of the Bank and all the sale proceeds/ advance money shall be routed through Escrow Account and recoveries to be affected from this account only. All cash outflows shall be monitored to ensure end use of funds.

Another Escrow account to be opened /maintained as Debt Service Reserve Account wherein amount equivalent to three months interest to be deposited prior to the release of Demand loan.

You are maintaining 11 CD accounts with Axis Bank 10 under RERA and 1 General Current Account. The Current Accounts to be closed prior to disbursement of second installment of Rs 10.00 crore or within next three months, whichever is earlier.

F. Prior to making any disbursement in the account, submit a copy of approval of re-schedulement from GNIDA.

G. Firm to submit CAs certificate that that the firm is not in Defaulter List of GNIDA or any other Statutory Authority

H. Firm to submit the restructure agreements of both – M/s. Industrial Investment Trust Limited & Nimbus India Ltd.

ANNEXURE-II

OTHER TERMS, CONDITIONS & COVENANTS, ETC. APPLICABLE TO THE SANCTIONED FACILITY (IES):-

PRE DISBURSEMENT CONDITIONS:

1. Firm to submit documentary evidence regarding payment made towards construction cost of Rs.179.34 crore along with CA certificate and treat the same as margin money before disbursement of limits.
2. Firm to submit prior to disbursement of demand loan a CA Certificate regarding entire expenses made by the firm with breakups/ borrowers in the project and means of funding the same
3. At your request the facilities have been sanction to complete the entire project including civil work, finishing work of towers and non-tower area, as firm requires funds and the facility is to be utilized only for that purpose.
4. Firm has taken unsecured loans from related parties amounting to Rs.48.18 crore as on 31.03.2018. Borrower to submit stamped undertaking that unsecured loan shall be maintained at actual/ estimated/ projected level during currency of advance and the same shall not be withdrawn/paid without the bank's prior

Accepted			
For IITL Nimbus-The Express Park View		Indo Green International,	
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal	Sumita Agarwal
<i>[Signature]</i>	<i>[Signature]</i>		Partner
Partner	Partner		

For Nimbus Projects Ltd For IITL PROJECTS LTD.

[Signature] Director *[Signature]* Director



permission in writing. The rate of interest payable on unsecured loans should not be higher than rate of interest charged by the bank on loan Account.

- 5 Firm to submit copy of receipt of Rs.2.18 crore confirming the lease rent paid to Greater Noida before disbursement of limits .
- 6 The release of credit facilities is also subject to vetting of security documents by the bank's approved advocate and bank's internal procedure of Credit Process Audit. The charges for the vetting of the documents by the bank's advocate are payable by the company.
- 7 The borrowers to submit a stamped declaration/ undertaking to the bank:
- 8 to supply to bank, audited financial statements of the company within 6 months from closure of financial year. Any delay in submitting these audited financial statements without our specific approval will attract penal interest @ 1% p.a. In case these financial statements are not received by us for a continuous period of 3 months the bank may take further action as deemed fit by the bank.
- 9 to provide to the bank promptly information (along with comments/ explanation) about all material and adverse changes in their project/ business, ownership, management, liquidity, financial position etc.
- 10. that any liabilities or obligations under the facilities, shall not, at any time, rank postponed in point and security to any other obligation or liabilities to other lending institutions or banks or creditors, unless expressly agreed or permitted by the bank.
- 11. not to create or permit to subsist any mortgage, charge (whether floating or specific), pledge, lien, or other security interest on any of your undertakings, properties or assets, without our prior consent in writing.
- 12 That the company or its directors./promoters/ guarantors/associate concerns of the company/ firm are not on ECGC Caution list/ specific approval list, RBI's defaulters/ caution list, COFEPOSA defaulters list or our bank's defaulters list, and that no director of the company is disqualified u/s274 of the Companies Act.
- 13. That No legal case of any nature has been filed against the company and/or any of its directors
- 14 That the company shall not induct a person who is/was a director in a company, which has been identified as a 'Will full defaulter' by the Bank, RBI or any Bank/FI, on company's Board and if such a person is found to be on the Company's Board, the company shall take expeditious and effective steps for removal of such person/s from Company's Board.
- 15 Not to create or permit to subsist any mortgage, charged (whether floating or specific), pledge, lien or other security interest on any of your undertakings, properties or assets, without our prior consent in writing.
- 16. That the bank without prior information to the Company can give names and other details to CIBIL, other banks, RBI and ECGC for their publication etc. in case of default.

Accepted

For IITL Nimbus-The Express Park View

Nimbus Projects Ltd.

IITL Projects Ltd.

Indo Green International,

Partner

Partner

Bipin Agarwal

Partner

For IITL PROJECTS LTD.

Partner

Director



A stamped undertaking to be submitted in favour of the bank to the following effect that during the currency of bank's credit facilities, company shall not, without our permission in writing-

- a) effect any adverse changes in company's capital structure
- b) formulate any scheme of amalgamation or merger or reconstruction
- c) implement any scheme of expansion or diversification or capital expenditure except normal replacements indicated in funds flow statement submitted to and approved by the bank.
- d) enter into any borrowing or non borrowing arrangements either secured or unsecured with any other bank, financial institution, company, firm or otherwise or accept deposits in excess of the limits laid down by Reserve Bank of India.
- e) invest by way of share capital in or lent or advance funds to or place deposits with any other company/ firm/ concern (including group companies/ associates)/ persons. Normally trade credit or security deposit in the normal course of business or advance to employees can however be extended.
- f) undertake guarantee obligations on behalf of any other company/ firm/ person.
- g) declare dividend for any year except out of profits relating to that year after meeting all the financial commitments to the bank and making all due and necessary provisions
- h) make any drastic changes in the management set up.
- i) approach capital market for mobilizing additional resources either in the form of debt or equity
- j) sell or dispose off or create security or encumbrances on the assets charged to the bank in favour of any other bank, financial institution, company, firm, individual.
- k) repay monies brought in by the promoters, partners, directors, shareholders, their relatives, friends in the business of the company/ firm by way of deposits/ loan/ share application money etc. borrower shall not undertake derivative transactions without the approval of existing member banks.
- l) Firm to provide details of derivative transactions undertaken along with other financial data for discussion at the consortium meeting and to confirm that the transactions are undertaken purely for hedging purpose and within the board approved policy
- 19) Copy of sanction letter Sanction letter duly accepted by the Partners (the borrower) and Directors of the guarantors to be submitted to the bank.
- 20) The company/firm to execute necessary security documents/renewal documents for sanctioned/enhanced limit(s) duly supported by Board resolution and create & register stipulated charges with the authorities specified for the purpose, within stipulated time limit.
- 21) Equitable mortgage/Extension of EQM of properties at Noida owned by borrower and the guarantors (as listed out) to be created by the respective owners of the properties, before release of limits. In case the property is in the name of the borrower, partners in the firm being two companies, the EQM/extension should

Accepted

For IITL Nimbus-The Express Park View

Nimbus Projects Ltd
[Signature]
Partner

IITL Projects Ltd
[Signature]
Partner

[Signature]
Bipin Agarwal

Indo Green International

[Signature]
Suresh Agarwal
Partner

The Express Park View

For Nimbus Projects Ltd

For IITL PROJECTS LTD

[Signature]
Partner

[Signature]
Director

[Signature]

[Signature]



be supported by a proper resolution passed by the Board of the partner company

- 21 Disbursement in DL shall be linked to margin i.e. 93.35% stipulated in sanction and Firm to submit a certificate from CA confirming the same before each disbursement.
- 23 Availability Period - Drawdown for will be available to the borrowers upto 6 months from the date of sanction.
- 24 Submission of stamped undertaking from the borrower that unsecured loan shall be maintained at actual/ estimated/projected level during currency of advance and the same shall not be withdrawn/paid without the bank's prior permission in writing. The rate of interest payable on unsecured loans should not be higher than rate of interest charged by the bank on loan Account. If so, the bank would be charging ROI equal to the ROI being paid for USL
- 25 Submit copy of receipt regarding payment made to NOIDA authority in connection with installment and interest payment made up to date.
- 26 Besides the land premium and interest to be paid to Greater Noida Authority, borrower has to pay yearly lease rent to the Greater Noida. IITL had an option to pay lease rent equivalent to 11 years @1% per year i.e., equivalent to 11% of the total premium of the plot as one time Lease rent. Firm has already made bullet payment of Rs.4.24 crore till 31.03.2018. Firm has estimated to pay Rs.2.18 crore during FY 2018-19 and Rs.5.09 crore during FY 2019-20. Borrower to submit copy of receipt of Rs.2.18 crore confirming the lease rent paid to Greater Noida before disbursement of limits.

You have submitted that the status of statutory approvals are as under:

a) Execution of Lease Deed	Obtained on dated 09 June 2011
b) Excavation approval	Permission of excavation from Mineral In-charge Officer, Gautam Budh Nagar received vide Letter No.515/ Khanan Lipik/09 dated 5.10.2012.
c) Approval of Building plan	Plan approved by Greater Noida Authority vide letter no. PLG/(BP) BP2720/44/CLD-7031 dated 28.09.2012
d) Fire and safety approval	Post completion fire NOC obtained from the office of Joint Director, Fire Services, Lucknow vide communication dated 30 th Nov 2017 for 3 towers namely Tower-I, J, K Vide Letter Ref No-198/J.D./F.A.S./LUCKNOW-

Accepted

For IITL Nimbus-The Express Park View

Indo Green International.

Nimbus Projects Ltd

IITL Projects Ltd.

Bipin Agarwal

Partner

Partner

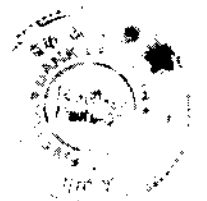
Partner

For IITL Nimbus-The Express Park View For Nimbus Projects Ltd For IITL PROJECTS LTD

Partner

Director

Partner



	17(Gautam)/521
e) Approval from Airport Authority for height clearance	Approval obtained from Airport Authority of India vide letter no .AAI/NOC/2012/462/107-111 dated 18.01.2013.
f) Environmental clearance	Approval obtained from State Level Environment impact assessment authority. Uttar Pradesh vide reference No 2857/SEAC/1091/2011/AA(S) dated 24.12.2012
g) Pollution clearance	Approval obtained from Uttar Pradesh Pollution Control Board vide letter No.F16336/C-1/N/ NOC-913/13 dated 24.01.2013
h) Power connection	The load of all the buildings including club, commercial shops etc. is estimated at 4393 KVA which has been sanctioned vide letter No HV/2000128262/FY 17-18 dtd 26.09.2017.
i) Water connection	Total water requirement for the project is estimated at 3 Lacs/liters per day. The company has obtained necessary water connection from Greater Noida Authority vide letter No. Greater Noida/Water Revenue/34 dated 30.06.2015.
j) Approval for installation of lifts	The multi storied buildings having 6 Nos. lift (two lift in each tower) with capacity of 13 persons each installed and commissioned. Lift license obtained VIDE LETTER NO- 3628/V.SU.NI./GZB Region) Nirikshan/ Lifts dated 28.09.2017 for all (Tower- I, J, K) and its validity for 3 year obtained from the office of Deputy Director Fire Safety, Ghaziabad Region, Ghaziabad.
k) Compliance/stipulation of NBC/ BIS	While approving building plan compliance under NBC / BIS is being ensured by its PMC and undertaking to this effect is already submitted while executing loan documents with bank.
l) Other non-core statutory	To be complied with during the course of

Accepted

For IITL Nimbus-The Express Park View	Indo Green International,
Nimbus Projects Ltd. Partner	IITL Projects Ltd. Partner
<i>Bipin Agarwal</i>	<i>Bipin Agarwal</i>
Partner	Partner

For IITL PROJECTS LTD.

Bipin Agarwal Director



approvals of routine nature implementation.

28. Borrowers to submit copy of the same and the same should be kept renewed and valid by timely renewal.
29. COD: Completion Certificates for three towers namely I, J and K has been given by the Greater Noida authority, **the same to be submitted by the firm.** For balance 7 towers, the borrower has estimated date of completion as given below as submitted vide the firm letter dt 20.05.2019

Tower wise	Expected date of completion
L, L1, M & M1	31.07.2019
I1, J1 and K1	31.12.2019

Firm to get the same documented if any change is proposed in the COD.

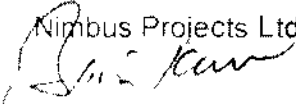

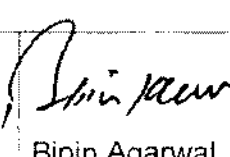
30. Drawdown schedule of Demand Loan is proposed as under:

Quarter	Amount
May 2019	5.00
June 2019	5.00
July 2019	5.00
August 2019	2.50
Sept 2019	2.50
TOTAL	20.00


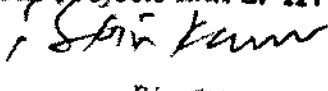
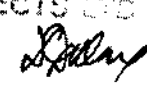
(Rs. In crore)

Borrower to get the same documented if any change is proposed in the drawdown.

31. Permission from GNIDA must be required prior to creating mortgage of the property in bank's favour. Also, at the time of issuing NOC for registry of flats, permission must also be required from GNIDA (Lessor/Lender).
32. NDC for registry of flats: For registry of flats in favour of customer, the permission from Noida Authority is not required. However in case of mortgage of property in favour of Bank (in case of bank loan), NOC/ Permission from GNIDA is required after registry but before creating mortgage in the favour of bank.
33. Firm to submit Construction All Risk Insurance Cover for the building under construction.

Accepted		
For IITL Nimbus-The Express Park View		Indo Green International,
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal
		
Partner	Partner	Partner

For Nimbus Projects Ltd For IITL PROJECTS LTD

Director Director



POST DISBURSEMENT CONDITIONS:

1. Without prejudice to the demand nature of the advance (s), the/these credit facility (ies) will remain in force for a period of one year and is/are subject to annual review.
2. All the sanctioned/ enhanced credit limits are to be utilized within a period of 6 months from the date of sanction failing which these facilities will lapse and any revaluation of the same will be considered at the sole discretion of the Bank. No charges recovered by the Bank/Branch will be refunded in case the lapsed facilities are not revalidated
3. Borrowers need to maintain/ continue a project specific Separate Current Account/ Escrow Account for each of their projects as per their state regulator. RERA account already opened with our Vikas Marg Branch and the operations in the account to be as per guidelines of RERA.
4. Copy of approval for fire and safety to be submitted post achievement of COD for individual towers post disbursement (linked to COD)
5. Borrower to route all cash flows through the Escrow account already maintained with Bank of India Vikas Marg Branch
6. Charge to be registered under section 125 of the Companies act 1956 for the partner companies (M/s IITL Projects Limited and M/s Nimbus Projects Limited) within stipulated time frame.
7. Borrower to submit record of flats sold/booked and amount received per flat on quarterly basis
8. Firm shall not undertake derivative transaction without the approval of the existing bank. Firm to provide details of derivative transactions undertaken along with other financial data for discussion at the consortium meeting & to confirm that the transactions are undertaken purely for hedging purpose and within the board approved policy.
9. Bank shall have the right to sell, transfer, assign or securitise the loan/advance sanctioned and disbursed to the company.
10. All the assets charged/to be charged to the Bank to be kept fully insured at all times against all risks (FRSD, Burglary, comprehensive risks etc.) and original Insurance cover note/policy in the name of the Bank a/c borrower firm/Company with Banks Hypothecation clause to be lodged with the bank.
11. The company to submit all bills/receipts etc. as applicable to project expenditure. A certificate from CA / bank approved Architect/Valuer towards expenses incurred on project/progress in implementation of project to be submitted periodically every quarter. Any escalation in the project cost to be met by the company/firm from own sources.

Accepted

For IITL Nimbus-The Express Park View

Indo Green International.

Nimbus Projects Ltd.

IITL Projects Ltd.

Bipin Agarwal

Partner

Partner

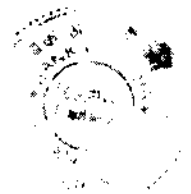
Partner

Express Park View For Nimbus Projects Ltd. For IITL PROJECTS LTD.

Partner

Director


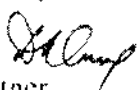
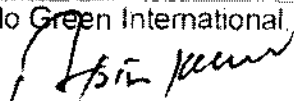
Director



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12. Inspection will be done on quarterly basis or as and when required by the bank. The bank has the right of deputing its officials/person(s) (like qualified auditors or management consultants or technical experts) duly authorized by the bank to inspect the unit, assets, books of accounts/records etc. from time to time. Also the bank may appoint, at its sole discretion, stock/concurrent auditors, valuers, consultants for specific jobs relating to company s/firm's activities the cost of which will be borne by the company/firm
13. Penal interest of 2% p.a. will be levied on the overdue amounts for the period account remains overdrawn due to irregularities such as – non payment of interest immediately on application, non payment of instalments on due date of their falling due, reduction in drawing power/limit, excess borrowings due to over limit development of L/C, invocation of Guarantee etc. If the account continues to be overdrawn for a period of 90 days, the bank may consider initiation of other action also as deemed fit by the bank.
14. In case of forced debits (e.g. honoring of cheques presented in clearing, devolvement of LC s, invocation of BG) resulting in overdraft in cash credit account then 2% higher than the rate of interest applicable to the account will be recovered.
15. Any default in complying with terms of sanction within the stipulated time will attract penal interest of 1% p.a. from the date of expiry of such time.
16. In case of failure of rectification or restructuring as a CAP as decided by JLF, JLF will have the option to initiate SDR to effect change of management of the borrower company, subject to compliance of extant RBI guidelines.
17. In case of default either in the payment of interest, the repayment of the principal amounts as and when due and payable or reimbursement of all costs, charges and the expenses when demanded, you shall pay additional interest at the rate of 2% above the interest rate for the facilities on the overdue interest, costs, charges or expenses and/or from the respective due dates for payment and/or repayment.
18. Cash Flow data to be submitted at least one month before the due date of review. Any delay without specific approval from the bank will attract penal rate @1% p.a. In case cash flow data is not submitted for a continuous period of three months, the bank may take further action as deemed fit by the Bank
19. The company/ firm to ensure submission of statement of Assets & Liabilities in Bank's format CBD-23 (duly certified by a C.A.) along with copies of Income Tax and Wealth Tax returns/ assessment orders of all the partners and guarantors every year.
20. In the event of default in repayment by company, bank has the right to proceed against the guarantor even without exhausting the remedies against the company.

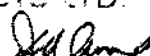
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For IITL Nimbus-The Express Park View Nimbus Projects Ltd.  Partner	IITL Projects Ltd.  Partner	Indo Green International,  Bipin Agarwal () Partner
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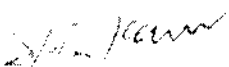
For Nimbus Projects Ltd. For IITL PROJECTS LTD.











Director

- 21 The Bank reserves its right to appoint its nominee on Company's Board of Directors – part time/full time to oversee the functioning of the company/ to look after bank's interests
- 22 The credit facilities shall be utilised only for the purpose for which same are granted and said facilities shall not be 'diverted' or 'siphoned off' or used for any other purpose. No LC shall be opened for acquisition of capital goods/capital expenditure within the LC limit if the same has been sanctioned for working capital purpose.
- 23 The company/firm to take prior approval from bank for opening any account with any other bank/ other branch of our bank and if the Company is permitted to open/maintain C/D accounts with other banks/branches of our bank for specified purposes, the firm/company will submit bank statements of these accounts to the bank every month/quarter for perusal. Firm/Company will be required to close these accounts as and when required by bank.
- 24 In case of default in the repayment of loans/ advances/ above said facilities or in the repayment of interest thereon or any of the installment of Loan as per stipulated terms, or in the event of diversion or siphoning off or utilizing the said facilities for any other purpose other than for which it is granted, the Bank and/or the Reserve Bank of India (RBI) will have an unqualified right to disclose or public the name of the company/ firm or its directors/ partners/guarantors as defaulters in such manner and through such medium as the bank of RBI or such other agency authorized by them in their absolute discretion may think fit.
- 25 Bank assumes no obligation whatsoever to meet your further (fund based or non-fund based requirements on account of growth in business or otherwise without proper revision and sanction of credit limits decided at the sole discretion of the bank. Further, if sanction terms are not complied with by you or if your account is classified as Non-performing Asset (NPA), then bank may not allow further withdrawals in the account.
- 26 Notwithstanding what is stated herein above, we shall at any time and from time to time, be entitled to notify you and charges interest/ commission/ charges at such notified rates and this letter shall be construed as if such revised rates were mentioned herein.
- 27. You shall pay or reimburse all costs, charges, expenses(including charges between the attorney or counsel and bank and those of our internal legal adviser/ officer and other experts, consultants or professionals), disbursements, taxes, fees, stamps duties etc. whatsoever, incidental to or arising out of the facilities, their negotiation, the preparation, execution, registration and stamping of the documents relating thereto, the preservation or protection of our rights and interests and enforcement or realization of any security or any demand or any attempted recovery of the amounts due from you.

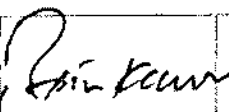

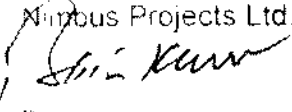
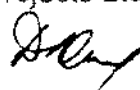
Accepted			
For IITL Nimbus-The Express Park View		Indo Green International.	
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal	Sunista Agarwal
<i>[Signature]</i>	<i>[Signature]</i>		<i>[Signature]</i>
Partner	Partner		Partner

The Express Park View For Nimbus Projects Ltd For IITL PROJECTS LTD.

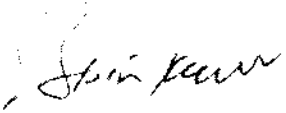

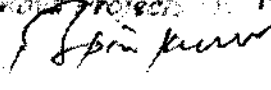
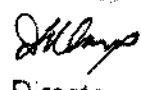
[Signature] Partner *[Signature]* Partner *[Signature]* Director

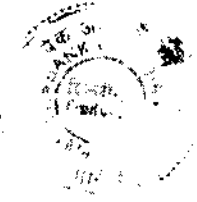


28. We shall be entitled to debit the amounts of all costs, charges and expenses to your account and such amounts shall stand secured by all securities given to or created in our favour in connection with the facilities. You indemnify and keep us fully and completely indemnified from time to time against the liabilities including all costs, charges and expenses stipulated herein whether debited to your account or not.
29. Any failure to exercise or delay in exercising any of our right(s) hereunder or under any other documents will not act as a waiver of that or any other right nor shall any single or partial exercise preclude any future exercise of that right.
30. So long as any monies are due to us from you under any of the facilities, we shall have a lien/ charge for such amounts on all your credit balances, Deposits, securities or other assets with any of the branches of Bank of India or of its subsidiaries any where in the world and upon the happening of any of the events of defaults referred herein, we shall be entitled to exercise a right of set off between the amounts due and payable to us and the said credit balances, deposits, securities and other assets.
31. You shall not, except after prior written permission from us, make any alterations in your constitution, controlling ownership or any documents relating to its constitution or any other material change in your management or in the nature of your business or operations during the period of the subsistence of facilities.
32. The bank reserves the right to discontinue any/ all the credit facilities granted without giving you any prior notice in case of non-compliance and/or breach of any of the terms and conditions based on which the facilities have been sanctioned to you and/or if any information/ particulars./ documents furnished by you are found to be incorrect.
33. The Bank carries out the credit rating exercise every year when the facilities are reviewed. However, it reserves the right to carry out the credit rating exercise of at frequencies considered necessary and the rate of interest chargeable to the facilities would depend upon the rating obtained by the borrowing firm/ Company.
34. The Bank reserves the right to add, amend, alter, cancel and modify any of the terms and conditions stipulated herein above with or without any prior reference to you. Further, the bank's general rules governing advances shall also apply. The company/firm to abide by such terms and conditions as the bank may stipulate from time to time.
35. Notwithstanding anything contained in any loan/security documents and/or any writing to the contrary, the Bank shall not be obliged to grant or continue the credit facilities except that it shall in its absolute discretion consider fit and Bank shall always be at liberty and at its sole discretion to cancel all or any part of the said credit limits, without prior notice or assigning any reason whatsoever in the event of a) the said credit limits are not utilised by

Accepted			
For IITL Nimbus-The Express Park View		 Bipin Agarwal	 Sunita Agarwal Partner
Nimbus Projects Ltd.  Partner	IITL Projects Ltd.  Partner		

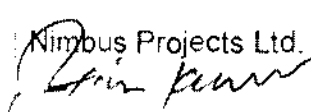


For Express Park View For Nimbus Projects For IITL PROJECTS LTD.

 Partner  Partner  Partner  Director

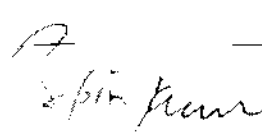
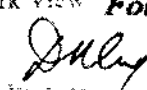
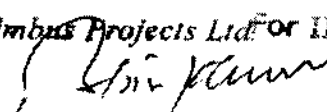



me/us and/or b) deterioration of the loan account or diminution in the value or title of the securities and/or c) non-compliance of the terms and conditions of sanction. I/We shall not be entitled to claim any compensation, damages or otherwise from the Bank on exercising the said right.

- 36. Bank in case of stress/ distress shall have the option to convert the entire loan/ credit facilities (including the unpaid interest), or part thereof, into shares in the company in case the borrowers are not able to achieve the viability in terms of the RBI Guidelines circulated vide Circular No. RBI/2014-15/627/DBR.BP.BC. No. 101/21.04.132/2014-15 dated 08.06.2015 under Strategic Debt Restructuring Scheme. Borrowers shall ensure that necessary approvals/ authorizations (including special resolutions by the shareholders) as required under the extant laws/ regulations, to enable invocation of SDR in applicable basis.
- 37. The certificates/approvals should be renewed on due date(s), wherever required and submitted to the bank on time.
- 38. Borrower to get the duplicate entry of unsecured loan of Rs.20.00 removed from the CIBIL of M/s. IITL Projects Limited (Partner) before 2nd disbursement.
- 39. Borrower has submitted that M/s. Nimbus Projects Limited (Partner) has closed certain credit facilities viz. Auto loan of 0.22 crore, Overdraft limit of Rs.9.00 crore with o/s of Rs.6.01 crore and last reported on 31.08.2014 and demand loan of Rs.0.15 crore with Nil outstanding as last reported on 31.08.2014. The borrower has to get the status closed in CIBIL report before 2nd disbursement.
- 40. Borrower has submitted that M/s. Indo Green International (Guarantor) has closed certain credit facilities viz. OD facility of Nil and with Nil O/s last reported on 30.04.2015 and long term loan of Rs.10.00 crore with nil outstanding last reported on 30.06.2011. The borrower has to get the status closed in CIBIL report before 2nd disbursement.
- 41. Maintenance of CD accounts with Axis Bank shall be till disbursement of 2nd installment of Rs.10.00 crore only and shall be closed thereafter.
- 42. Revenue will be recognized, if following four conditions are satisfied read with percentage of completion method:
 - (a) All critical approval necessary for commencement of the projects have been obtained.
 - (b) Where the stage of completion of the project reaches a reasonable level of developments i.e. at-least 25% of the project cost has been incurred on construction and development of the project.

Accepted		
For IITL Nimbus-The Express Park View Nimbus Projects Ltd.  Partner	IITL Projects Ltd.  Partner	Indo Green International,  Bipin Agarwal Sunita Agarwal Partner

For Nimbus The Express Park View **For Nimbus Projects Ltd** For IITL PROJECTS LTD

 Partner  Partner  Director  Director



- (c) At-least 25% of the sealable area of the project is secured by contract/ agreement with the buyers.
- (d) At-least 10% of the total revenue of each flat has been recovered from the customers.

43 We offer many financial products and banking services and shall be pleased to offer you the same. We offer technologically one of the best services to you and your staff.

44 At the time of 1st & every subsequent disbursement, the firm to submit C.A. certificate confirming Progressive receipts/ advance booking amount along with TNV & USL which should be minimum 93.35% of the amount of disbursement of car requested

45 The borrower is to confirm that they shall comply with RBI guidelines for various disclosures with regard to borrowings from lending institution.

46 Borrower shall close CD accounts maintained with Axis Bank and submit account closure certificate before second disbursement of Rs 10.00 crore. Borrowers also undertake that firm do not maintain any CD account with any other Bank/ FIs/NBFCs (except those permitted by bank in writing). Borrower also to execute stamped declaration from firm that it does not have any other a/c with other banks/ FIs / NBFCs and shall take prior permission from Bank before opening any a/c or availing any type of credit facilities with other banks/FIs/NBFCs.

47 Promoters must bring in their contribution by way of partner's capital/ unsecured loans and customer advance in proportion to the demand loan to be disbursed from time to time. Firm shall provide a certificate from CA confirming the same before each disbursement

48 Contribution in cost of the project, if any is to be funded from the promoter's own funds. Suitable undertaking to the effect to be executed by the firm, prior to disbursement.

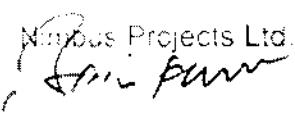



49 Demand Loan to be disbursed directly to suppliers for ensuring end use of funds and original bills to be obtained kept on records.

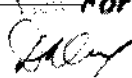
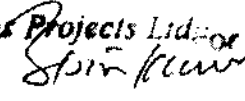

50 We will obtain Status reports on suppliers of materials (over Rs.10.00 lakh), prior to disbursement and satisfactory status reports to be retained on records

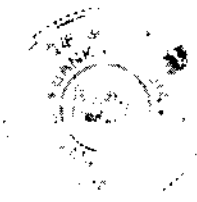
51 Firm to route all cash flows of project through Escrow account maintained with us.

52 Further firm to submit copy of invoices/ work orders along with each drawdown request. Drawdown Schedule for demand loan to be documented at the time of documentation.

Accepted

For IITL Nimbus-The Express Park View Nimbus Projects Ltd.  Partner	IITL Projects Ltd  Partner	Indo Green International,  Bipin Agarwal  Partner
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For Nimbus Projects Ltd. or IITL PROJECTS LTD.

 Director

 Director

 Director



A-45/46, Laxmi Nagar,
Near Madhuban Chowk,
Vikas Marg, Delhi-110092
Phone: 011-28822192, 011-28822193
Telefax: 011-22013574

Ref No. VM/ADV/19-20/43

Dated: 22.05.2019

(1) M/s. IITL Nimbus-The Express Park View
Corporate Office:
313-315, Vikas Deep Building
District Centre, Laxmi Nagar
Delhi-110092

Site Office:
Plot No-GH-03,
CHI-V
Greater Noida (UP)
Borrowers:

(2) M/s Nimbus Projects Ltd.
(Formerly known as NCJ International Ltd.),
1001-1006, 10th Floor
Narain Manzil
23 Barakhamba Road,
New Delhi - 110001

Corporate Office:
313-315, Vikas Deep Building
District Centre, Laxmi Nagar
Delhi-110092
(Partner)

(3) M/s IITL Projects Ltd.
(Formerly known as Indo Green Projects Ltd.), Regd. Office:
Rajabhadur Mansion, 2nd Floor,
28, Bombay Samachar Marg, Fort,
Mumbai-400 001(Partner)

Dear Sir(s)

**Your request for Credit Facility
under Sole Baking Arrangement.
Demand Loan : Rs. 20.00 Crores**

Accepted

For IITL Nimbus-The Express Park View

Nimbus Projects Ltd.

IITL Projects Ltd.

Partner

Partner

Indo Green International,

Bipin Agarwal

Partner

For Express Park View For Nimbus Projects Ltd. For IITL PROJECTS LTD.

Director

Director



We invite reference to your request letter dated 29.01.2019 for part financing to complete the entire project including civil work, finishing work of tower and non-tower area. We are pleased to offer you, the credit facilities as per Annexure – I on the broad terms and conditions mentioned in Annexure – II of this letter.

2 Notwithstanding anything to the contrary stated or suggested herein, the outstanding indebtedness, whether actual or contingent, under these facilities is subject to liquidation by you, on first demand by us.

3. This letter is issued in duplicate. Please return duplicate copy duly signed by an authorized signatory in token of having accepted the terms and conditions.

Thanking you,

Yours Faithfully,

(Handwritten Signature)
(Harpreet Singh)
Chief Manager

Accepted

For IITL Nimbus-The Express Park View
(Handwritten Signature)
Nimbus Projects Ltd. IITL Projects Ltd.
(Handwritten Signature)
Partner Partner

(Handwritten Signature)
Bipin Agarwal

Indo Green International,
(Handwritten Signature)
Sundera Agarwal
Partner

For Nimbus-The Express Park View

(Handwritten Signature)
Director

For IITL PROJECTS LTD.

(Handwritten Signature)
Director



(Handwritten Signature)

ANNEXURE-I

(A) Credit facilities sanctioned:

Type of facility	Sanctioned Limit		(Rupees amount in Crores)
	Existing	Now sanctioned	Pricing
Demand loan- for finishing and completion of Residential Housing Project "IITL Nimbus The Express Park View".	NA.	20.00	1 year MCLR of 8.70% + BSS 0.30% + CRP 2.20% (Considering 1% concession), presently 11.20% p.a with monthly rests.
Total/Max	--	20.00	--

Bank has recommended for concession of 1.00% and the same is factored in above pricing. The said concession can be withdrawn by bank any time. Furthermore in case of closure of credit facility within one year from availing credit facility, the entire concession amount would be reversed back and will be recovered from firm.

Repayment: To be repaid in 5 quarterly instalments commencing after 11 months from 1st disbursement, say from May 2019. Interest to be recovered separately as and when charged including during moratorium period. Door to door tenure will be 25 months.

No. of Installments	Repayment	(Amount Rs. In crore)
		Instalment Amount
1 st Instalment	April '20	3.20
2 nd Instalment	Oct '20	3.20
3 rd Instalment	Jan '20	3.20
4 th Instalment	April '21	3.20
5 th Instalment	July '21	7.20
	Total	20.00

(B) Charges (Excluding GST) to be recovered as under:

Sr. No.	Particulars of charge	Proposed charges
1.	PPC for demand Loan	1.00% of the Loan amount i.e., 0.20 crore subject to max of Rs.0.20 crore
2.	NOC Charges	Rs.20000/- to be levied per NOC (consists maximum 20 flats in a NOC) for ceding first/ second charge/ other purpose in respect of all accounts having credit limits of Rs.1.00 crore and above.
3	Documentation Charges	Rs.50,000.00
4	Inspection Charges	Rs.10,000.00 (per visit/Qtr)
5	EQM Charges	Rs.30,000.00

Accepted

For IITL Nimbus-The Express Park View

Jado Green International,

Nimbus Projects Ltd.

IITL Projects Ltd.

Bipin Agarwal

Partner

Partner

Partner

For IITL Nimbus-The Express Park View

For IITL Projects Ltd.

FOR IITL PROJECTS LTD.

Partner

Director

Partner



Out of pocket expenses incurred towards title verification of title deeds or for carrying out search in the office of RoC shall be payable separately. The charges mentioned above are payable per annum at the rate(s) to be advised by the bank from time to time.

(C) Cost of project and Means of Finance for DL-II:

The finishing cost of project is Rs.300.74 Crores against which you have already incurred Rs.202.25 Crores

(Rs in Crores)

Cost of project	Amount	Means of Finance	Amount
Building including civil and finishing cost of-tower/external development and non tower area	300.74	Partner's Capital/ Unsecured loans/ Booking Advance from Customers/ Sales Proceeds	280.74
		Demand Loan	20.00
Total	300.74	Total	300.74

(D) Security:

(i) Security

Principal:

Equitable Mortgage of Commercial Land & Building i.e. entire proposed project M/s IITL Nimbus The Express Park View (Second Charge) including land measuring 52493.16 sq. mtr located at Plot No-GH-03, CHI-V, Greater Noida (UP) owned by the firm. 1st charge being of the lessor;

(ii) Collateral:

Extension of EQM of Golden Palms Hotel & SPA, at Commercial Plot No. 6-C, Community Centre at Mandawali, Fazalpur, Delhi owned by Indo Green International, Partnership Firm (already mortgaged in group account IITL Nimbus The Hyde Park). Property already mortgaged with the Bank of India for the credit facilities being availed by M/s. IITL Nimbus-The Hyde Park for Rs. 20.00 Crores.

(iii) Joint and several Guarantees, personal guarantee by Shri Bipin Agarwal and M/s. Indo Green International (Partners Smt. Sunita Aggarwal and and M/s. Nimbus Projects Ltd

Accepted

For IITL Nimbus-The Express Park View

Nimbus Projects Ltd.

Partner

IITL Projects Ltd

Partner

Bipin Agarwal

Indo Green International,

Partner

For Nimbus Projects Ltd For IITL PROJECTS LTD.

Director

Director



E Escrow Account/ Debt Service Reserve Account: RERA Escrow account be opened with Vikas Marg Branch of the Bank and all the sale proceeds/ advance money shall be routed through Escrow Account and recoveries to be affected from this account only. All cash outflows shall be monitored to ensure end use of funds.

Another Escrow account to be opened /maintained as Debt Service Reserve Account wherein amount equivalent to three months interest to be deposited prior to the release of Demand loan.

You are maintaining 11 CD accounts with Axis Bank 10 under RERA and 1 General Current Account. The Current Accounts to be closed prior to disbursement of second instalment of Rs.10.00 crore or within next three months, whichever is earlier.

F Prior to making any disbursement in the account, submit a copy of approval of reschedulement from GNIDA.

G Firm to submit CAs certificate that that the firm is not in Defaulter List of GNIDA or any other Statutory Authority

H Firm to submit the restructure agreements of both – M/s. Industrial Investment Trust Limited & Nimbus India Ltd.

ANNEXURE-II

OTHER TERMS, CONDITIONS & COVENANTS, ETC. APPLICABLE TO THE SANCTIONED FACILITY (IES):-

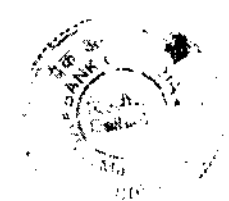
PRE DISBURSEMENT CONDITIONS:

1. Firm to submit documentary evidence regarding payment made towards construction cost of Rs.179.34 crore along with CA certificate and treat the same as margin money before disbursement of limits.
2. Firm to submit prior to disbursement of demand loan a CA Certificate regarding entire expenses made by the firm with breakups/ borrowers in the project and means of funding the same
3. At your request the facilities have been sanction to complete the entire project including civil work, finishing work of towers and non-tower area, as firm requires funds and the facility is to be utilized only for that purpose.
4. Firm has taken unsecured loans from related parties amounting to Rs.48.18 crore as on 31.03.2018. Borrower to submit stamped undertaking that unsecured loan shall be maintained at actual/ estimated/ projected level during currency of advance and the same shall not be withdrawn/paid without the bank's prior

Accepted		
For IITL Nimbus-The Express Park View		Indo Green International,
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal
<i>[Signature]</i> Partner	<i>[Signature]</i> Partner	<i>[Signature]</i> Partner

The Express Park View For Nimbus Projects Ltd. For IITL PROJECTS LTD.

[Signature] Partner *[Signature]* Director *[Signature]* Director



permission in writing. The rate of interest payable on unsecured loans should not be higher than rate of interest charged by the bank on loan Account.

- 5 Firm to submit copy of receipt of Rs.2.18 crore confirming the lease rent paid to Greater Noida before disbursement of limits .
- 6 The release of credit facilities is also subject to vetting of security documents by the bank's approved advocate and bank's internal procedure of Credit Process Audit. The charges for the vetting of the documents by the bank's advocate are payable by the company.
- 7 The borrowers to submit a stamped declaration/ undertaking to the bank:
- 8 to supply to bank, audited financial statements of the company within 6 months from closure of financial year. Any delay in submitting these audited financial statements without our specific approval will attract penal interest @ 1% p.a. In case these financial statements are not received by us for a continuous period of 3 months, the bank may take further action as deemed fit by the bank.
- 9 to provide to the bank promptly information (along with comments/ explanation) about all material and adverse changes in their project/ business, ownership, management, liquidity, financial position etc.
- 10 that any liabilities or obligations under the facilities, shall not, at any time, rank postponed in point and security to any other obligation or liabilities to other lending institutions or banks or creditors, unless expressly agreed or permitted by the bank.
11. not to create or permit to subsist any mortgage, charge (whether floating or specific), pledge, lien, or other security interest on any of your undertakings, properties or assets, without our prior consent in writing.
- 12 That the company or its directors./promoters/ guarantors/associate concerns of the company/ firm are not on ECGC Caution list/ specific approval list, RBI's defaulters/ caution list, COFEPOSA defaulters list or our bank's defaulters list, and that no director of the company is disqualified u/s274 of the Companies Act.
13. That No legal case of any nature has been filed against the company and/or any of its directors
14. That the company shall not induct a person who is/was a director in a company, which has been identified as a 'Will full defaulter' by the Bank, RBI or any Bank/FI, on company's Board and if such a person is found to be on the Company's Board, the company shall take expeditious and effective steps for removal of such person/s from Company's Board.
15. Not to create or permit to subsist any mortgage, charged (whether floating or specific), pledge, lien or other security interest on any of your undertakings, properties or assets, without our prior consent in writing.
16. That the bank without prior information to the Company can give names and other details to CIBIL, other banks, RBI and ECGC for their publication etc. in case of default

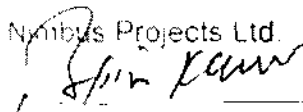


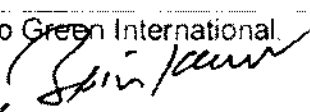
Accepted			
For IITL Nimbus-The Express Park View		<i>Bipin Agarwal</i>	Indo Green International,
Nimbus Projects Ltd	IITL Projects Ltd.	<i>Bipin Agarwal</i>	<i>Sunika Agarwal</i>
Partner	Partner	Bipin Agarwal	Partner

For IITL The Express Park View of Nimbus Projects Ltd For IITL PROJECTS LTD.


Bipin Agarwal Director

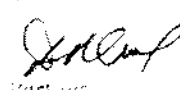


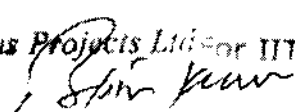
- 17. A stamped undertaking to be submitted in favour of the bank to the following effect that during the currency of bank's credit facilities, company shall not, without our permission in writing-
 - a. effect any adverse changes in company's capital structure
 - b. formulate any scheme of amalgamation or merger or reconstruction
 - c. implement any scheme of expansion or diversification or capital expenditure except normal replacements indicated in funds flow statement submitted to and approved by the bank.
 - d. enter into any borrowing or non borrowing arrangements either secured or unsecured with any other bank, financial institution, company, firm or otherwise or accept deposits in excess of the limits laid down by Reserve Bank of India.
 - e. invest by way of share capital in or lent or advance funds to or place deposits with any other company/ firm/ concern (including group companies/ associates)/ persons. Normally trade credit or security deposit in the normal course of business or advance to employees can, however be extended
 - f. undertake guarantee obligations on behalf of any other company/ firm/ person.
 - g. declare dividend for any year except out of profits relating to that year after meeting all the financial commitments to the bank and making all due and necessary provisions
 - h. make any drastic changes in the management set up
 - i. approach capital market for mobilizing additional resources either in the form of debt or equity.
 - j. sell or dispose off or create security or encumbrances on the assets charged to the bank in favour of any other bank, financial institution, company, firm, individual.
 - k. repay monies brought in by the promoters, partners, directors, shareholders, their relatives, friends in the business of the company/ firm by way of deposits/ loan/ share application money etc. borrower shall not undertake derivative transactions without the approval of existing member banks.
- 18. Firm to provide details of derivative transactions undertaken along with other financial data for discussion at the consortium meeting and to confirm that the transactions are undertaken purely for hedging purpose and within the board approved policy
- 19. Copy of sanction letter Sanction letter duly accepted by the Partners (the borrower) and Directors of the guarantors to be submitted to the bank.
- 20. The company/firm to execute necessary security documents/renewal documents for sanctioned/enhanced limit(s) duly supported by Board resolution and create & register stipulated charges with the authorities specified for the purpose, within stipulated time limit.
- 21. Equitable mortgage/Extension of EQM of properties at Noida owned by borrower and the guarantors (as listed out) to be created by the respective owners of the properties, before release of limits. In case the property is in the name of the borrower, partners in the firm being two companies, the EQM/extension should


Accepted			
For IITL Nimbus-The Express Park View			Indo Green International.
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal	Sunil Agarwal
			
Partner	Partner	Partner	Partner

For Nimbus Projects Ltd. For IITL PROJECTS LTD.

 Partner

 Partner

 Director

 Partner



be supported by a proper resolution passed by the Board of the partner company

- 22 Disbursement in DL shall be linked to margin i.e. 93.35% stipulated in sanction and Firm to submit a certificate from CA confirming the same before each disbursement.
- 23 Availability Period - Drawdown for will be available to the borrowers upto 6 months from the date of sanction
- 24 Submission of stamped undertaking from the borrower that unsecured loan shall be maintained at actual/ estimated/projected level during currency of advance and the same shall not be withdrawn/paid without the bank's prior permission in writing. The rate of interest payable on unsecured loans should not be higher than rate of interest charged by the bank on loan Account. If so, the bank would be charging ROI equal to the ROI being paid for USL.
- 25 Submit copy of receipt regarding payment made to NDIDA authority in connection with installment and interest payment made up to date.
- 26 Besides the land premium and interest to be paid to Greater Noida Authority, borrower has to pay yearly lease rent to the Greater Noida. IITL had an option to pay lease rent equivalent to 11 years @1% per year i.e., equivalent to 11% of the total premium of the plot as one time Lease rent. Firm has already made bullet payment of Rs.4.24 crore till 31.03.2018. Firm has estimated to pay Rs.2.18 crore during FY 2018-19 and Rs.5.09 crore during FY 2019-20. Borrower to submit copy of receipt of Rs.2.18 crore confirming the lease rent paid to Greater Noida before disbursement of limits.

Your have submitted that the status of statutory approvals are as under:

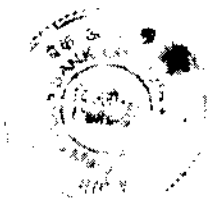
a) Execution of Lease Deed	Obtained on dated 09 June 2011
b) Excavation approval	Permission of excavation from Mineral In-charge Officer, Gautam Budh Nagar received vide Letter No.515/ Khanan Lipik/09 dated 5.10.2012
c) Approval of Building plan	Plan approved by Greater Noida Authority vide letter no. PLG/(BP).BP2720/44/CLD-7031 dated 28.09.2012
d) Fire and safety approval	Post completion fire NDC obtained from the office of Joint Director, Fire Services, Lucknow vide communication dated 30 th Nov 2017 for 3 towers namely Tower-I, J, K Vide Letter Ref No-198/J.D./F.A.S./LUCKNOW-

Accepted

For IITL Nimbus-The Express Park View		Indo Green International.	
Nimbus Projects Ltd <i>Bipin Agarwal</i> Partner	IITL Projects Ltd <i>Bipin Agarwal</i> Partner	<i>Bipin Agarwal</i> Bipin Agarwal	<i>Sumita Agarwal</i> Partner

The Express Park View For Nimbus Projects Ltd For IITL PROJECTS LTD

Bipin Agarwal Partner *Bipin Agarwal* Partner *Bipin Agarwal* Partner



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e) Approval from Airport Authority for height clearance	Approval obtained from Airport Authority of India vide letter no .AAI/NOC/2012/462/107-111 dated 18.01.2013.
f) Environmental clearance	Approval obtained from State Level Environment impact assessment authority. Uttar Pradesh vide reference No 2857/SEAC/1091/2011/AA(S) dated 24.12.2012
g) Pollution clearance	Approval obtained from Uttar Pradesh Pollution Control Board vide letter No.F16336/C-1/N/ NOC-913/13 dated 24.01.2013
h) Power connection	The load of all the buildings including club, commercial shops etc is estimated at 4393 KVA which has been sanctioned vide letter No. HV/2000128262/FY 17-18 dtd 26.09.2017.
i) Water connection	Total water requirement for the project is estimated at 3 Lacs/liters per day. The company has obtained necessary water connection from Greater Noida Authority vide letter No. Greater Noida/Water Revenue/34 dated 30.06.2015.
j) Approval for installation of lifts	The multi storied buildings having 6 Nos. lift (two lift in each tower) with capacity of 13 persons each installed and commissioned. Lift license obtained VIDE LETTER NO- 3628/V.SU.NI./GZB Region) Nirikshan/ Lifts dated 28.09.2017 for all (Tower- I, J, K) and its validity for 3 year obtained from the office of Deputy Director Fire Safety, Ghaziabad Region Ghaziabad.
k) Compliance/stipulation of NBC/ BIS	While approving building plan compliance under NBC / BIS is being ensured by its PMC and undertaking to this effect is already submitted while executing loan documents with bank.
l) Other non-core statutory	To be complied with during the course of

Accepted

For IITL Nimbus-The Express Park View

Nimbus Projects Ltd.

IITL Projects Ltd.

Indo Green International.

[Signature]
Partner

[Signature]
Partner

[Signature]
Bipin Agarwal

[Signature]
Partner

For IITL Projects Ltd.

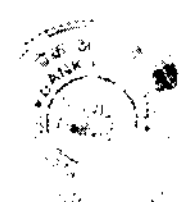
For IITL PROJECTS LTD.

[Signature]

[Signature]
Partner

[Signature]
Partner

[Signature]
Director



approvals of routine nature	implementation.
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28. Borrowers to submit copy of the same and the same should be kept renewed and valid by timely renewal.

COD Completion Certificates for three towers namely I, J and K has been given by the Greater Noida authority, **the same to be submitted by the firm**. For balance 7 towers, the borrower has estimated date of completion as given below as submitted vide the firm letter dt 20.05.2019

Tower wise	Expected date of completion
L, L1, M & M1	31.07.2019
I1, J1 and K1	31.12.2019

Firm to get the same documented if any change is proposed in the COD.

30 Drawdown schedule of Demand Loan is proposed as under:

Quarter	Amount (Rs. in crore)
May 2019	5.00
June 2019	5.00
July 2019	5.00
August 2019	2.50
Sept 2019	2.50
TOTAL	20.00

Borrower to get the same documented if any change is proposed in the drawdown.

31. Permission from GNIDA must be required prior to creating mortgage of the property in bank's favour. Also, at the time of issuing NOC for registry of flats, permission must also be required from GNIDA (Lessor/Lender).

32. NOC for registry of flats: For registry of flats in favour of customer, the permission from Noida Authority is not required. However in case of mortgage of property in favour of Bank (in case of bank loan), NOC/ Permission from GNIDA is required after registry but before creating mortgage in the favour of bank.

33. Firm to submit Construction All Risk Insurance Cover for the building under construction.

Accepted			
For IITL Nimbus-The Express Park View		Indo Green International,	
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal	Sumit Agarwal
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Partner	Partner		Partner

For Nimbus Projects Ltd For IITL PROJECTS Ltd

[Signature] *[Signature]* *[Signature]*

Partner Director Director



POST DISBURSEMENT CONDITIONS:

- 1. Without prejudice to the demand nature of the advance (s), the/these credit facility (ies) will remain in force for a period of one year and is/are subject to annual review.
- 2. All the sanctioned/ enhanced credit limits are to be utilized within a period of 6 months from the date of sanction failing which these facilities will lapse and any revalidation of the same will be considered at the sole discretion of the Bank. No charges recovered by the Bank/Branch will be refunded in case the lapsed facilities are not revalidated.

Borrowers need to maintain/ continue a project specific Separate Current Account/ Escrow Account for each of their projects as per their state regulator. RERA account already opened with our Vikas Marg Branch and the operations in the account to be as per guidelines of RERA.

- 4. Copy of approval for fire and safety to be submitted post achievement of COD for individual towers post disbursement (linked to COD)
- 5. Borrower to route all cash flows through the Escrow account already maintained with Bank of India, Vikas Marg Branch.
- 6. Charge to be registered under section 125 of the Companies act 1956 for the partner companies (M/s IITL Projects Limited and M/s Nimbus Projects Limited) within stipulated time frame.

Borrower to submit record of flats sold/booked and amount received per flat on quarterly basis

- 8. Firm shall not undertake derivative transaction without the approval of the existing bank. Firm to provide details of derivative transactions undertaken along with other financial data for discussion at the consortium meeting & to confirm that the transactions are undertaken purely for hedging purpose and within the board approved policy.
- 9. Bank shall have the right to sell, transfer, assign or securitise the loan/advance sanctioned and disbursed to the company.
- 10. All the assets charged/to be charged to the Bank to be kept fully insured at all times against all risks (FRSD, Burglary, comprehensive risks etc.) and original Insurance cover note/policy in the name of the Bank a/c borrower firm/Company with Banks Hypothecation clause to be lodged with the bank.
- 11. The company to submit all bills/receipts etc. as applicable to project expenditure. A certificate from CA / bank approved Architect/Valuer towards expenses incurred on project/progress in implementation of project to be submitted periodically every quarter. Any escalation in the project cost to be met by the company/firm from own sources

Accepted

For IITL Nimbus-The Express Park View

Indo Green International,

Nimbus Projects Ltd.

IITL Projects Ltd.

Bipin Agarwal

Partner

Partner

Partner

For Nimbus Projects Ltd.

For IITL PROJECTS LTD.

For IITL PROJECTS LTD.

[Signature]

[Signature]

[Signature]

Director

Director

Director

[Signature]



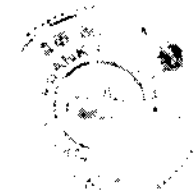
- 12 inspection will be done on quarterly basis or as and when required by the bank. The bank has the right of deputing its officials/person(s) (like qualified auditors or management consultants or technical experts) duly authorized by the bank to inspect the unit, assets, books of accounts/records etc. from time to time. Also the bank may appoint, at its sole discretion stock/concurrent auditors, valuers, consultants for specific jobs relating to company s/firm's activities the cost of which will be borne by the company/firm
- 13 Penal interest of 2% p.a. will be levied on the overdue amounts for the period account remains overdrawn due to irregularities such as – non payment of interest immediately on application, non payment of instalments on due date of their falling due, reduction in drawing power/limit, excess borrowings due to over limit development of L/C, invocation of Guarantee etc. If the account continues to be overdrawn for a period of 90 days, the bank may consider initiation of other action also as deemed fit by the bank.
- 14 In case of forced debits (e.g. honoring of cheques presented in clearing, devolvement of LC s, invocation of BG) resulting in overdraft in cash credit account then 2% higher than the rate of interest applicable to the account will be recovered.
- 15 Any default in complying with terms of sanction within the stipulated time will attract penal interest of 1% p.a. from the date of expiry of such time.
- 16 In case of failure of rectification or restructuring as a CAP as decided by JLF, JLF will have the option to initiate SDR to effect change of management of the borrower company, subject to compliance of extant RBI guidelines.
- 17 In case of default either in the payment of interest, the repayment of the principal amounts as and when due and payable or reimbursement of all costs, charges and the expenses when demanded, you shall pay additional interest at the rate of 2% above the interest rate for the facilities on the overdue interest, costs, charges or expenses and/or from the respective due dates for payment and/or repayment
- 18 Cash Flow data to be submitted at least one month before the due date of review. Any delay without specific approval from the bank will attract penal rate @1% p.a. In case cash flow data is not submitted for a continuous period of three months, the bank may take further action as deemed fit by the Bank.
- 19 The company/ firm to ensure submission of statement of Assets & Liabilities in Bank's format CBD-23 (duly certified by a C.A.) along with copies of Income Tax and Wealth Tax returns/ assessment orders of all the partners and guarantors every year.
- 20 In the event of default in repayment by company, bank has the right to proceed against the guarantor even without exhausting the remedies against the company.

Accepted			
For IITL Nimbus-The Express Park View		Indo Green International,	
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal	Sunita Agarwal
<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>
Partner	Partner		Partner

For IITL Nimbus-The Express Park View. For Nimbus Projects Ltd. For IITL PROJECTS LTD.

[Signature] *[Signature]* *[Signature]*

Partner Partner Director



21 The Bank reserves its right to appoint its nominee on Company's Board of Directors – part time/full time to oversee the functioning of the company/ to look after bank's interests

22 The credit facilities shall be utilised only for the purpose for which same are granted and said facilities shall not be 'diverted' or 'siphoned off' or used for any other purpose. No LC shall be opened for acquisition of capital goods/capital expenditure within the LC limit if the same has been sanctioned for working capital purpose.

23 The company/firm to take prior approval from bank for opening any account with any other bank/ other branch of our bank and if the Company is permitted to open/maintain C/D accounts with other banks/branches of our bank for specified purposes, the firm/company will submit bank statements of these accounts to the bank every month/quarter for perusal. Firm/Company will be required to close these accounts as and when required by bank.

24 In case of default in the repayment of loans/ advances/ above said facilities or in the repayment of interest thereon or any of the installment of Loan as per stipulated terms, or in the event of diversion or siphoning off or utilizing the said facilities for any other purpose other than for which it is granted, the Bank and/or the Reserve Bank of India (RBI) will have an unqualified right to disclose or public the name of the company/ firm or its directors/ partners/guarantors as defaulters in such manner and through such medium as the bank of RBI or such other agency authorized by them in their absolute discretion may think fit

25. Bank assumes no obligation whatsoever to meet your further (fund based or non-fund based requirements on account of growth in business or otherwise without proper revision and sanction of credit limits decided at the sole discretion of the bank. Further, if sanction terms are not complied with by you or if your account is classified as Non-performing Asset (NPA), then bank may not allow further withdrawals in the account.

26 Notwithstanding what is stated herein above, we shall at any time and from time to time, be entitled to notify you and charges interest/ commission/ charges at such notified rates and this letter shall be construed as if such revised rates were mentioned herein.

27. You shall pay or reimburse all costs, charges, expenses(including charges between the attorney or counsel and bank and those of our internal legal adviser/ officer and other experts, consultants or professionals), disbursements, taxes, fees, stamps duties etc. whatsoever, incidental to or arising out of the facilities, their negotiation, the preparation, execution, registration and stamping of the documents relating thereto, the preservation or protection of our rights and interests and enforcement or realization of any security or any demand or any attempted recovery of the amounts due from you.

		Accepted	
For IITL Nimbus-The Express Park View		Indo Green International,	
Nimbus Projects Ltd.	IITL Projects Ltd.	Bipin Agarwal	Sunita Agarwal
<i>[Signature]</i>	<i>[Signature]</i>		Partner
Partner	Partner		

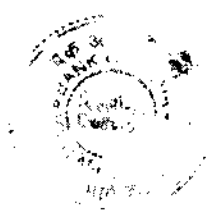
The Express Park View For Nimbus Projects Ltd For IITL PROJECTS LTD.

[Signature]

[Signature]
Partner

[Signature]
Partner

[Signature]
Director



28. We shall be entitled to debit the amounts of all costs, charges and expenses to your account and such amounts shall stand secured by all securities given to or created in our favour in connection with the facilities. You indemnify and keep us fully and completely indemnified from time to time against the liabilities including all costs, charges and expenses stipulated herein whether debited to your account or not.
29. Any failure to exercise or delay in exercising any of our right(s) hereunder or under any other documents will not act as a waiver of that or any other right nor shall any single or partial exercise preclude any future exercise of that right.
30. So long as any monies are due to us from you under any of the facilities, we shall have a lien/ charge for such amounts on all your credit balances, Deposits, securities or other assets with any of the branches of Bank of India or of its subsidiaries any where in the world and upon the happening of any of the events of defaults referred herein, we shall be entitled to exercise a right of set off between the amounts due and payable to us and the said credit balances, deposits, securities and other assets.
31. You shall not, except after prior written permission from us, make any alterations in your constitution, controlling ownership or any documents relating to its constitution or any other material change in your management or in the nature of your business or operations during the period of the subsistence of facilities.
32. The bank reserves the right to discontinue any/ all the credit facilities granted without giving you any prior notice in case of non-compliance and/or breach of any of the terms and conditions based on which the facilities have been sanctioned to you and/or if any information/ particulars./ documents furnished by you are found to be incorrect.
33. The Bank carries out the credit rating exercise every year when the facilities are reviewed. However, it reserves the right to carry out the credit rating exercise of at frequencies considered necessary and the rate of interest chargeable to the facilities would depend upon the rating obtained by the borrowing firm/ Company.
34. The Bank reserves the right to add, amend, alter, cancel and modify any of the terms and conditions stipulated herein above with or without any prior reference to you. Further, the bank's general rules governing advances shall also apply. The company/firm to abide by such terms and conditions as the bank may stipulate from time to time.
35. Notwithstanding anything contained in any loan/security documents and/or any writing to the contrary, the Bank shall not be obliged to grant or continue the credit facilities except that it shall in its absolute discretion consider fit and Bank shall always be at liberty and at its sole discretion to cancel all or any part of the said credit limits, without prior notice or assigning any reason whatsoever in the event of a) the said credit limits are not utilised by

Accepted			
For IITL Nimbus-The Express Park View			Indo Green International,
Nimbus Projects Ltd. <i>Bipin Agarwal</i> Partner	IITL Projects Ltd. <i>Dalip</i> Partner	<i>Bipin Agarwal</i> Bipin Agarwal	<i>Surita Agarwal</i> Partner

For IITL Park View ~~For Nimbus Projects~~ For IITL PROJECTS LTD.

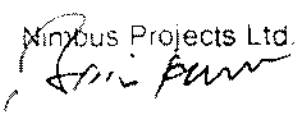


Bipin Agarwal Partner *Dalip* Partner *Bipin Agarwal* Director




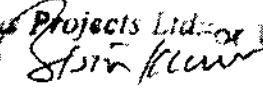
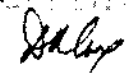
- (c) At-least 25% of the sealable area of the project is secured by contract/ agreement with the buyers.
- (d) At-least 10% of the total revenue of each flat has been recovered from the customers

- 43 We offer many financial products and banking services and shall be pleased to offer you the same. We offer technologically one of the best services to you and your staff.
- 44 At the time of 1st & every subsequent disbursement, the firm to submit C.A. certificate confirming Progressive receipts/ advance booking amount along with TNW & UST which should be minimum 93.35% of the amount of disbursement of car requested
- 45 The borrower is to confirm that they shall comply with RBI guidelines for various disclosures with regard to borrowings from lending institution.
- 46. Borrower shall close CD accounts maintained with Axis Bank and submit account closure certificate before second disbursement of Rs.10.00 crore. Borrowers also undertake that firm do not maintain any CD account with any other Bank/ FIs/NBFCs (except those permitted by bank in writing). Borrower also to execute stamped declaration from firm that it does not have any other a/c with other banks/ FIs / NBFCs and shall take prior permission from Bank before opening any a/c or availing any type of credit facilities with other banks/FIs/NBFCs.
- 47 Promoters must bring in their contribution by way of partner's capital/ unsecured loans and customer advance in proportion to the demand loan to be disbursed from time to time. Firm shall provide a certificate from CA confirming the same before each disbursement
- 48 Overrun in cost of the project, if any, is to be funded from the promoter's own funds. Suitable undertaking to the effect to be executed by the firm, prior to disbursement.
- 49. Demand Loan to be disbursed directly to suppliers for ensuring end use of funds and original bills to be obtained kept on records.
- 50 We will obtain Status reports on suppliers of materials (over Rs.10.00 lakh). prior to disbursement and satisfactory status reports to be retained on records
- 51 Firm to route all cash flows of project through Escrow account maintained with us.
- 52 Further firm to submit copy of invoices/ work orders along with each drawdown request. Drawdown Schedule for demand loan to be documented at the time of documentation

Accepted

For IITL Nimbus-The Express Park View Nimbus Projects Ltd.  Partner	IITL Projects Ltd.  Partner	Indo Green International,  Bipin Agarwal Sunita Agarwal Partner
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For Nimbus Projects Ltd. or IITL PROJECTS LTD.

Director

