

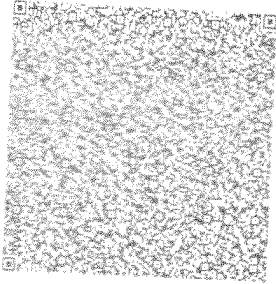
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL11551377180261N
Certificate Issued Date	: 02-Jun-2015 02:55 PM
Account Reference	: IMPACC (IV)/ dl752003/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL75200320328096787615N
Purchased by	: LOGIX INFRASTRUCTURE PVT LTD
Description of Document	: Article Others
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: LOGIX INFRASTRUCTURE PVT LTD
Second Party	: ICICI BANK LTD
Stamp Duty Paid By	: LOGIX INFRASTRUCTURE PVT LTD
Stamp Duty Amount(Rs.)	: 200 (Two Hundred only)



Please write or type below this line.

Deed of Hypothecation
Executed by Logix Infrastructure Pvt Ltd
in favor of ICICI Bank Ltd.
On 5 June 2015

Logix Infrastructure Pvt Ltd

Statutory Alert:

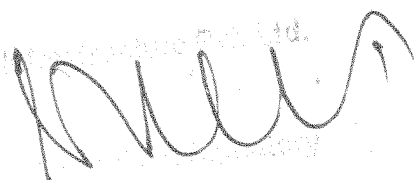
1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please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

DEED OF HYPOTHECATION

THIS DEED OF HYPOTHECATION (this "Deed", which expression shall include the Schedule(s) hereof and all amendments made thereto from time to time) executed at the place, on the day, month and year set out in Schedule I hereof by the person(s) named in Schedule I hereof (the "Hypothecator")

in favour of

ICICI BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its Registered Office at Landmark, Race Course Circle, Vadodara 390 007 and corporate office at ICICI Bank Towers, Bandra-Kurla Complex, Mumbai- 400 051, and among others, a branch / office specified in Schedule I hereof (the "Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).



WHEREAS :

(1) By a master facility agreement (the "Facility Agreement", which expression shall include all amendments made thereto from time to time) made on the day, month and year set out in Schedule I hereof between the person(s) the named in Schedule I hereof (the "Borrower") and the Bank, the Bank has agreed to grant / extend to the Borrower and the Borrower has agreed to avail from the Bank, on the terms and conditions contained in the Facility Agreement, certain facilities not exceeding amounts in the aggregate specified in Schedule I hereof (the "Facilities", which expression shall, as the context may permit or require, mean any or each of such Facilities).

(2) One of the conditions of the Facility Agreement is that the Facilities together with all interest, commission, costs, charges, expenses and all other monies including any increase as a result of revaluation / devaluation / fluctuation or otherwise in the rates of exchange of foreign currencies, if any, involved, whatsoever stipulated in or payable by the Borrower under the Facility Agreement and/or the other Transaction Documents shall be secured, inter alia, by a charge on the Assets, in a form and manner satisfactory to the Bank.

(3) The Bank has called upon the Hypothecator to execute these presents which the Hypothecator has, at the request of the Borrower, agreed to do in the manner hereinafter expressed.

NOW THEREFORE THESE PRESENTS WITNESSETH THAT :

1. In pursuance of the Facility Agreement and in consideration of the Bank having, at the request of the Hypothecator, granted / extended and/or agreed to grant / extend the Facilities to the Borrower on the terms and subject to the conditions set out in the Facility Agreement and in consideration of the premises, the Hypothecator doth hereby agrees, confirms and undertakes that the Borrower shall repay / pay the Facilities, all interest, commission, charges, costs, expenses and all other monies including any increase as a result of revaluation / devaluation / fluctuation or otherwise in the rates of exchange of foreign currencies, if any, involved, as stipulated and in the manner set out in the Facility Agreement and/or the other Transaction Documents and shall duly observe and perform all the terms and conditions of the Facility Agreement and the other Transaction Documents.

2. In pursuance of the Facility Agreement and for the consideration aforesaid, the Assets are hereby hypothecated as and by way of charge, with such ranking as is more particularly specified in Schedule I hereof, as security for and be charged with the repayment / payment of the Facilities, all interest, commission, costs, charges, expenses and all other monies including any increase as a result of revaluation / devaluation / fluctuation or otherwise in the rates of exchange of foreign currencies, if any, involved, whatsoever stipulated in or payable by the Borrower under the Facility Agreement, these presents and/or the other Transaction Documents.

3. In further pursuance of the Facility Agreement and for the consideration aforesaid, the Hypothecator doth hereby further agree, declare and covenant with the Bank as follows :

(i) the Hypothecator shall pay all taxes and outgoings in respect of the immoveable property, if any, underlying the Receivables and keep the same in good and marketable condition and insured against loss or damage by fire and against such other risks as may be required by the Bank and shall produce the policies of insurance to the Bank whenever required by the Bank.

(ii) the Bank's authorized person(s) / nominee(s) shall be entitled, at all times without notice to the Hypothecator and at the risk and expense of the Hypothecator and, if so required, as attorney for and in the name of the Hypothecator, to enter the premises of the Hypothecator and examine all records and documents in relation to the Assets, check any statements, accounts, reports, information, and do all acts, deed and things deemed necessary by the Bank including breaking open of any place where the records and documents in relation to the Assets may be lying or stored or kept;

(iii) in the event of any breach or default by the Borrower in the performance of any of the terms and conditions stipulated in the Facility Agreement and/or the other Transaction Documents and/or by the Hypothecator of its obligations hereunder or in the event of the charge on the Assets having become enforceable for any reason whatsoever, the Bank or their nominees or authorized persons shall, in case such breach or default is not remedied by the Borrower to the satisfaction of the Bank, without any notice and without assigning any reason and at the risk and expense of the Hypothecator and if necessary as attorney for and in the name of the Hypothecator be entitled to (without prejudice to any other rights and remedies) exercise such rights and remedies, including but not limited to enter into and upon the premises of the Hypothecator and/or any other person who has possession of the Assets, evict the persons in possession of them same, lease / rent the underlying

the immoveable properties to other parties, seize, recover, collect, withdraw, receive the Assets and/or any income, profits and benefits thereof without interruption or hindrance by the Hypothecator and/or by any person(s), remove, and/or sell by public auction or by private contract, or otherwise dispose of or deal with all or any part of the Assets, enforce, realise, settle, compromise and deal with any rights or claims relating thereto without being bound to exercise any of these powers or be liable for any losses in the exercise or non-exercise thereof, to be freed and discharged and well and sufficiently saved and kept harmless and indemnified of, from and against all former and other estates, titles, claims, demands, charges and encumbrances whatsoever, or to direct the Hypothecator and/or other concerned person to sell, assign or otherwise liquidate, any or all of the Assets, claim the proceeds of any such sale or liquidation, retain all amounts and/or other proceeds received or receivable by the Bank in respect of the Assets and use them, in whole or part, towards repayment / payment of all amounts in respect of the Facilities, to direct the Hypothecator and/or other concerned person in writing to deliver the Assets to the Bank on a date and time indicated by the Bank, in which event the Hypothecator shall, at its own expense:

(a) deliver / forthwith cause the same to be delivered to the Bank;

(b) provide / cause to be provided such security provisions and/or maintenance services as shall be necessary to protect the same.

Notwithstanding any pending suit or other proceeding, the Hypothecator undertakes to give immediate possession of the Assets and all records / documents in relation thereto to the nominees or authorized persons of the Bank, on demand, and to transfer and to deliver to the Bank all relative bills, contracts, securities and documents and the Hypothecator hereby agrees to accept the Bank's account of sales and realisations as sufficient proof of amounts realised and relative expenses and to pay on demand any shortfall thereby shown. Provided, however, that the Bank shall not in any way be liable or responsible for any loss, damage that the relevant Assets may suffer or sustain on any account whatsoever whilst the same are in possession of the Bank or by reason of exercise or non-exercise of rights and remedies available to the Bank as aforesaid.

(iv) the Bank, at any time after the security hereby created has become enforceable and whether or not the Bank shall then have entered into or taken possession of and in addition to the powers hereinbefore conferred upon the Bank after such entry into or taking possession of, may have a receiver or receivers (the "Receiver") appointed of the Assets or any part

thereof. The following provisions shall apply to such Receiver :

(a) Unless otherwise directed by the Bank, such Receiver shall have and exercise all powers and authorities vested in the Bank;

(b) Such Receiver shall, in exercise of his powers, authorities and discretions, conform to the regulation and directions from time to time made and given by the Bank;

(c) The Bank, may from time to time, fix the remuneration of such Receiver and shall direct payment thereof out of the Assets, but the Hypothecator alone shall be liable for the payment of such remuneration;

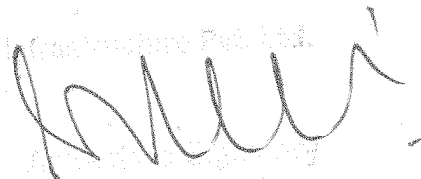
The Bank may, from time to time and at any time, require such Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and amount of the security to be given to the Bank but the Bank shall not be bound to require such security in any case;

(d) The Bank may pay over to such Receiver any monies constituting part of the securities to the intent that the same may be applied for the purpose hereof by such Receiver and the Bank may, from time to time, determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as such Receiver;

(e) Every such Receiver shall be the agent of the Hypothecator for all purposes and the Hypothecator alone shall be responsible for his acts and defaults, loss or misconduct and liable on any contract or engagement made or entered into by him and for his remuneration and the Bank shall not incur any liability or responsibility therefor by reason of their making or consenting to his appointment as such Receiver.

(v) The security created hereunder shall continue to remain unaffected by reason of the relevant Account being brought to credit at any time or of its being drawn upon to the full extent and afterwards being brought to credit, and shall continue and remain in full force and effect till such time the Borrower repays / pays in full the Facilities together with all interest, commission, costs, charges, expenses and all other monies including any increase as a result of revaluation / devaluation / fluctuation or otherwise in the rates of exchange of foreign currencies, if any, involved, whatsoever stipulated in or payable under the Facility Agreement and/or the other Transaction Documents and termination of the Facility Agreement

(vi) All the Assets and all sale realisations and insurance proceeds thereof and all documents / records under this security shall always be kept



distinguishable and held for the benefit of the Bank and specifically appropriated to this security and be dealt with only under the directions of the Bank and the Hypothecator shall not create any charge, mortgage, lien or other encumbrance upon or over the same or any part thereof except in favour of the Bank nor suffer any such charge, mortgage, lien or other encumbrance or any attachment or distress to affect the same or any part thereof nor do or allow any thing that may prejudice this security and the Bank shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof PROVIDED that except to the extent specifically permitted by the Bank hereunder or otherwise in writing, the Hypothecator shall not sell or dispose of all or any of the Assets in any manner whatsoever and the Hypothecator shall on any and every such sale or disposal pay to the Bank, if so required by them, the net proceeds of the sale or disposal in satisfaction, so far as the same shall extend, of the monies, due and payable by the Borrower to the Bank PROVIDED FURTHER that the Hypothecator, if the Bank so agrees in writing, replace outmoded equipment by equipment of equivalent or greater value.

(vii) The Hypothecator shall, whenever required by the Bank, give full particulars to the Bank of all the Assets and other assets of the Hypothecator and shall furnish and verify all statements, reports, returns, certificates and information from time to time and as required by the Bank and make, furnish and execute all necessary documents to give effect to this security.

(viii) The Hypothecator hereby declares that the Assets are and will at all times be the absolute property of the Hypothecator at the sole disposal of the Hypothecator and subject to the charges created and/or to be created with the specific permission in writing, of the Bank be free from any charge, trust, pledge, lien, claim or encumbrance and as to future goods / assets the same shall likewise be unencumbered, absolute and disposable property of the Hypothecator with full power of disposition over the same.

(ix) The Hypothecator hereby appoints the Bank as its attorney and authorises the Bank to act for and in the name of the Hypothecator to do whatever the Hypothecator may be required to do under this Deed and generally to use the name of the Hypothecator in the exercise of all or any of the powers by this Deed conferred on the Bank and the Hypothecator shall bear the expenses that may be incurred in this regard.

(x) The Hypothecator agrees and undertakes to execute such other deeds or documents as may be required by the Bank to further perfect, protect and/or enforce the security created hereunder.

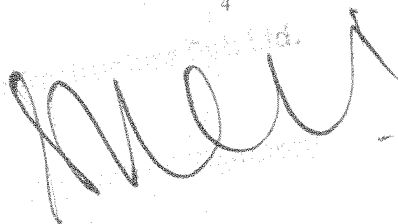
(xi) Nothing herein shall prejudice the rights or remedies of the Bank in respect of any present or future security, guarantee obligation or decree for any indebtedness or liability of the Borrower and/or the Hypothecator to the Bank.

(xii) The Bank shall not be under any liability whatsoever towards the Hypothecator or any other person for any loss or damage to the Assets from or in whatever cause or manner arising whether such Assets shall be in the possession of the Bank or not at the time of such loss or damage or the happening of the cause thereof. The Hypothecator shall at all times indemnify and keep indemnified the Bank from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against the Bank in respect of any acts, matters and things lawfully done or caused to be done by the Bank in connection with the Assets or in pursuance of the rights and power of the Bank under this Deed, the Facility Agreement and the other Transaction Documents.

(xiii) This Deed shall be enforceable against the Hypothecator notwithstanding that any security(ties) comprised in any instrument(s) executed or to be executed in favour of the Bank shall, at the time when the proceedings are taken against the Hypothecator on this Deed, be outstanding or unrealised or lost.

(xiv) The rights of the Bank against the Hypothecator shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and the other security providers, if any, or notwithstanding the release of that other or others from liability and notwithstanding that any time hereafter the other security providers may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Hypothecator of their obligations hereunder to the same extent in all respects as if the Hypothecator had at all times been solely liable to perform the said obligations.

(xv) The security created under this Deed shall not be affected by : (i) any change in the constitution or winding up of the Hypothecator or any absorption, merger or amalgamation of the Hypothecator with any other company, corporation or concern; or (ii) any change in the management of the Hypothecator or take over of the management of the Hypothecator by Central or State Government or by any other authority; or (iii) acquisition or nationalisation of the the Hypothecator and/ or of any of its undertaking(s) pursuant to any law; or (iv) any change in the constitution of the Bank; or (v) bankruptcy / insolvency / death of the Hypothecator / ; or (vi) the absence or deficiency of powers on the part of the Hypothecator to give guarantees and/or indemnities or any irregularity in the exercise of such powers. The

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SCHEDULE I ABOVE REFERRED TO**1.A DETAILS OF PLACE AND DATE OF EXECUTION OF THIS DEED**

At : New Delhi in the State of Delhi.

Date : The 5th day of June, Two Thousand and Fifteen**1B. DATE OF THE FACILITY AGREEMENT**The 5th day of June, Two Thousand and Fifteen**1C. AMOUNT OF THE SECURED FACILITIES**

Overdraft facility of Rs. 250.0 million

1D. THE BANK'S BRANCH / OFFICE ADDRESSICICI Bank Limited
S-26, Veera Tower,
Green Park Extension,
New Delhi - 110016**2. DETAILS OF THE BORROWER**

Logix Infrastructure Private Limited, a company within the meaning of the Companies Act, 1956 and having its Registered Office at 85, Ground Floor, World Trade Centre, Barakhamba Lane, New Delhi - 110001.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns.

3.A DEFINITIONS AND CONSTRUCTION

In these presents, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings, viz. :

"Assets" means the Escrow Account, the DSR Account, the Land Reserve Account and the Scheduled Receivables.

"Escrow Account" means current account no. 003105029023 titled "Escrow Account" established maintained and operated by the Borrower with ICICI Bank Limited and more particularly detailed in the escrow agreement dated 15th Feb 14 executed between, inter alia, the Borrower and ICICI Bank Limited, in relation to the Escrow Account and shall have the meaning ascribed to it in Schedule II hereof.

"DSR Account" means current account no. 003105029022 titled "DSR Account" established maintained and operated by the Borrower with ICICI Bank Limited and more particularly detailed in the escrow agreement dated 15th Feb 14 executed between, inter alia, the Borrower and ICICI Bank Limited, in relation to the DSR Account and shall have the meaning ascribed to it in Schedule II hereof.

"Land Reserve Account" means current account no. 003105029024 titled "Land DSR Account" established maintained and operated by the Borrower with ICICI Bank Limited and more particularly detailed in the escrow agreement dated 15th Feb 14 executed between, inter alia, the Borrower and ICICI Bank Limited, in relation to the Land DSR Account and shall have the meaning ascribed to it in Schedule II hereof.

"Project I" means group housing project "Blossom County" having saleable area of approx 3,803,473 sq. ft being developed on the Property I.

"Property I" means all that piece and parcel of land ad measuring approx. 99,771.36 sq. mtr located at Plot No. GH-02, Sector-137, Noida,

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U.P. and the buildings and structure (present & future) thereon.

"Scheduled Receivables" shall have mean the receivables / cash flows / revenues (including booking amount) arising out of or in connection with or relating to the Project I.

All capitalised terms used but not defined herein shall have the respective meanings assigned to them under the Facility Agreement.

Clause 1.2 of the Facility Agreement shall apply mutatis mutandis to these presents as if expressly set out in full herein with each reference to the Facility Agreement being deemed to be a reference to this Deed.

3B. RANKING OF CHARGES

(i) The Escrow Account, DSR Account, Land Reserve Account and Scheduled Receivables have been hereby hypothecated as and by way of extension of first charge to be shared with ICICI Bank Limited in relation to rupee term loan of Rs 1700.0 million granted to the Borrower.

4. The Borrower shall be jointly and severally liable to the Bank for performance of all obligations under this Deed.

SCHEDULE II ABOVE REFERRED TO

(Description of the Escrow Account, the DSR Account and the Land Reserve Account)

(1) The Escrow Account no. 003105029023, the DSR Account no. 003105029022 and the Land Reserve Account no. 003105029024 and all rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to, under and in respect of the Escrow Account, the DSR Account and the Land Reserve Account and all monies including all cash flows/transfers and

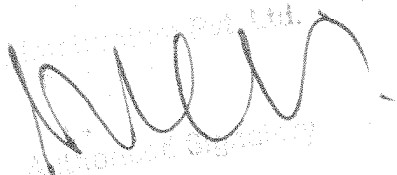
receivables and all proceeds arising from sale of the properties constructed or proceeds in the form of lease rental, licensee fee, rent, insurance proceeds, which have been deposited / credited / lying in the Escrow Account, the DSR Account and the Land Reserve Account, all investments, assets, instruments and securities which represent all amounts in the Escrow Account, the DSR Account and the Land Reserve Account, both present and future.

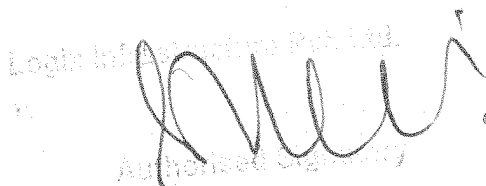
(Description of the Scheduled Receivables)

(2) The Scheduled Receivables and all amounts owing to, and received and/or receivable by, the Borrower and/or any person on its behalf, all book debts, all cash flows/transfers and receivables and proceeds arising from sale of the Project I under the documents entered into with the Buyers of units by the Borrower, constructed or proceeds in the form of lease rental, licensee fee, rent and all rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to or in respect of all the aforesaid assets, including but not limited to the Borrower's cash-in-hand, both present and future.

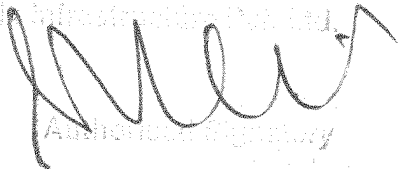
IN WITNESS WHEREOF the Borrower has caused these presents to be executed on the day, month and year hereinabove written in the manner hereinafter appearing.

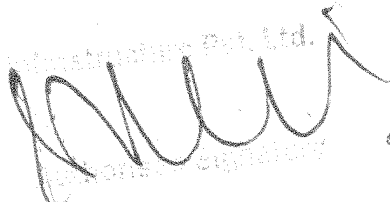
The Common Seal of Logix Infrastructure Private Limited has, pursuant to the Resolution of its Board of Directors passed in that behalf on the 2nd day of June, 2015, hereunto been affixed in the presence of Mr./ Ms.


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Authorized Signatory

Shakti Nath and Mr./Ms. _____, Directors who have signed these presents in token thereof and Mr./ Ms. _____, Secretary / authorized person, who has countersigned the same in token thereof.

Logi Infrastructure Pvt. Ltd.

Authorized Signatory

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