



उत्तर प्रदेश UTTAR PRADESH

FORM 'B'
[See rule 3(4)]

EE 744190

DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE SIGNED BY THE PROMOTER OR
ANY PERSON AUTHORIZED BY THE PROMOTER

Affidavit cum Declaration

Affidavit cum Declaration of M/s EARTHCON CONSTRUCTIONS PRIVATE LIMITED promoter of the
proposed project / duly authorized by the promoter of the proposed project, vide its/his/their authorization
dated

I, Shadab Khan on behalf M/s Earthcon Constructions Private Limited of the proposed project / duly
authorized by the promoter of the proposed project do hereby solemnly declare, undertake and state as
under:

1. EARTHCON CONSTRUCTIONS PRIVATE LIMITED have/has a legal title to the land on which the development
of the proposed project is to be carried out

AND

a legally valid authentication of title of such land along with an authenticated copy of the agreement
between such owner and promoter for development of the real estate project is enclosed herewith.

2. That the said land has been mortgaged to DHFL against project loan of Rs.90.00 Crores vide sanction
letter Ref: No. DHFL/2017-18/PF/BA/2374, dated Dec 5, 2017 for the proposed project.
OR

That details of encumbrances as per attachment including details of any rights, title, interest or name of
any party in or over such land, along with details.

3. That the time period within which the project shall be completed by me/promoter is December 2020.



4. That seventy percent of the amounts realised by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.
5. That the amounts from the separate account, to cover the cost of the project, shall be withdrawn in proportion to the percentage of completion of the project.
6. That the amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project.
7. That I / promoter shall get the accounts audited within six months after the end of every financial year by a chartered accountant in practice, and shall produce a statement of accounts duly certified and signed by such chartered accountant and it shall be verified during the audit that the amounts collected for a particular project have been utilised for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.
8. That I / promoter shall take all the pending approvals on time, from the competent authorities.
9. That I / promoter have / has furnished such other documents as have been prescribed by the rules and regulations made under the Act.
10. That I / promoter shall not discriminate against any allottee at the time of allotment of any apartment, plot or building, as the case may be, on any grounds.

Verification

The contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me there from.

Verified by me at on this 04 day of July 2018.

Deponent

I declare that the pan card, adhaar number/CIN number uploaded on website is correct and both are of the promoter. I also declare that all other document submitted are correct. If any information, document including details of payment made as fee etc. are found mislead or wrong, the authority may reject the registration.

Deponent

 Earthcon Constructions Private Limited
 New Delhi
 Earthcon Constructions Private Limited
 New Delhi




ATTESTED


 R. S. SHARMA
 Notary Public Noida
 Gautam Buddha Nagar (U.P.)

4 JUL 2018 8:02 PM

Ref: DHFL/2017-18/PF/BA/2374
Earthcon Constructions Private Limited
D-266 Gr. Floor, Defence Colony
New Delhi South 110024

Kind Attn: Mr. Shadab Khan and Mr. Naved Ahmed

Sub: Sanction of Project Loan of Rs. 90.00 Crores to Earthcon Constructions Pvt Ltd

With reference to your application for financial assistance, Dewan Housing Finance Corporation Limited (DHFL) is pleased to sanction project loan of **Rs. 90.00 Crores** in favor of your entity **'Earthcon Constructions Private Limited'**, (hereinafter referred to as borrower).

Major terms and conditions for the sanctioned facility are as follows:

A	Loan limit	Project Loan of Rs. 90.00 crores
B	Processing fees	4% of loan amount plus GST etc. as applicable
C	Rate of Interest	4.20% p.a. below DHFL's RPLR, (presently 18.20% p.a.) i.e. @14.00% p.a. with monthly rests. DHFL reserves the right to change the interest rate, if need be. The interest/principal is payable by the 15 th of every month (Interest will be calculated on the loan balance on the last day of the previous month for the following month)
D	Additional interest	Penal interest @24% p.a. payable with monthly rests will be charged on the overdue amount of Interest (PEMI) and/or EMI. In case of occurrence of Event of Default, DHFL may at its sole discretion charge interest on the entire principal loan balance @24% p.a. payable at monthly rests.
E	Repayment of Loan	In 24 equated monthly instalments commencing after 36 months from the date of first disbursement. The Borrower to serve Interest/PEMI during moratorium period. Interest/EMI to be made by 15 th of each month.
F	Primary Security	1) Exclusive charge by way of mortgage of the leasehold rights of the piece & parcel of property admeasuring 18,154 sq mts vide Group Housing Plot No. GH-6/C, Sector Chi-V of Greater NOIDA, Uttar Pradesh containing the project Casa Grande II along with the present and future constructions thereon excluding the sold units (as per Annexure III). 2) Exclusive charge by way of hypothecation on the receivables arising out of both present and future sold, booked and unsold area in the project "Casa Grande - II" .

For Earthcon Constructions Pvt. Ltd.

[Signature]

Authorised Signatory

Dewan Housing Finance Corporation Ltd.

Corporate Identity Number (CIN) : L65910MH1984PLC032632

Regd. Office : Warren House, 2nd Floor, 5th P.M. Road, Fort, Mumbai - 400 007

Toll-free Sales Enquiry : 1800 29 3435 / Customer Care : 1800 3000 1811

Email : response@dhfl.com

www.dhfl.com



For Earthcon Constructions Pvt. Ltd.

[Signature]

		List of 'sold', 'booked' and 'unsold' units in the project "Casa Grande - II" is as per Annexure III, Annexure II and Annexure I respectively.
G	Personal Guarantee	Irrevocable Personal Guarantee of a) Mr. Shadab Khan and b) Mr. Naved Ahmed
H	Required Security/ Asset Coverage	Required Security Coverage: Minimum of 1.25 times of the out-standing amount of the loan facility i.e. the Market Value (as determined by DHFL) of the properties mortgaged should not be less than 1.25 times of the outstanding loan facility. If at any time, the asset cover / security cover falls below the required norms, the Borrower / Security Provider / Guarantors shall promptly provide cash collateral or any other security acceptable to DHFL to top up the existing security cover to required security cover. The cash collateral (if any) shall be deposited in the Escrow Accounts and shall be used for repayment of the Loan, subject to rules and regulation applicable from time to time. The Borrower and Security Providers shall have no right to seek withdrawal of the cash so long as the obligations of the Borrower remain outstanding.
I	Disbursement	After execution of the loan documents and personal guarantees, disbursement will be made. The loan may be disbursed in one or more tranches as decided by DHFL for construction purpose. The discretion of DHFL for the disbursement of any tranche shall be sole and final.
J	Prepayment	In the event the borrower arranges for cash inflows into the projects, through sale, bookings, agreement to sale, sale deeds or alienation of interest in any way of the flats, any other mode of obtaining advance against transfer of rights in the land or construction thereon, it is stipulated that the prepayment will be effected by the borrower, through the escrow account at the prescribed rate of 65% of the cash flows received from the sales receivables from present & future sold, booked and unsold units / flats / apartments of the project Casa Grande - II . Minimum sale rate to be achieved for each unit mortgaged with DHFL will be Rs. 3,500 per sq ft. and Rs 7,000 per sq ft for Unsold Residential and Commercial Saleable Area respectively in the project Casa Grande - II . If for any reason, the sale is below the stipulated rate, the borrower will arrange to prepay the loan for the differential amount from his own sources. No prepayment penalty will be charged by DHFL for such payments.

For Earthcon Constructions Pvt. Ltd.

For Earthcon Constructions Pvt. Ltd.

Admission Housing Finance Corporation Ltd.

Corporate Identity Number (CIN) - L26410MH1984PLC002603

Regd. Office : Warrier House, 2nd Floor, S-1 RM, Road, Fort, Mumbai - 400 001

Toll free: Sales Enquiry: 1800 22 3475 / Customer Care: 1800 3000 1019

Email: response@dhfl.com

www.dhfl.com



[Signatures]
Directors

K	Event of Default	DHFL will have the right to recall all or part of the loan in case the schedule of construction /sales finalized by our Technical Department is not adhered to as per Annexure IV . However, in the event, sales schedule as stipulated are not adhered to by the firm/company resulting into event of default being triggered, DHFL reserves its rights to enforce its security on such number of units by way of "SALE" or "AUCTION", as deemed fit. Borrower shall not raise any objections for the same. Nevertheless, such sales may not be below the stipulated prepayment rate.
L	TDS	The applicant shall ensure deduction of TDS (if applicable) in respect of payment of TDS to the relevant government authorities. DHFL shall however give credit of TDS in its books, only after receipt of original TDS receipts from the applicant. Any additional interest charged to the company or firm on account of delay in submission of TDS receipts / payment of TDS shall be borne and paid by the borrower without raising any objections.
M	Prepayment charges	Nil
N	Commitment charges	Nil

O Other terms and conditions:

- 1) Mortgage to be created on primary security before disbursement.
- 2) The developer has to obtain the Permission to Mortgage (PTM) from GNIDA for creation of mortgage on the project land in favour of DHFL before disbursement.
- 3) The Borrower has to obtain No Dues Certificate from GNIDA and submit the same to DHFL within 2 days from the date of first disbursement.
- 4) The Borrower has to execute an Indemnity cum Undertaking stating that the borrower shall pay the lease rental to GNIDA as and when it becomes due.
- 5) The Borrower will open an Escrow Account in Axis Bank and shall act in accordance with the clauses of the Escrow Agreement signed among the Escrow Account Bank, the borrower and DHFL. All the transactions pertaining to this project shall be routed through the designated collection account / Escrow Account.
- 6) The borrower/developer will ensure all project related compliances as per "The Real Estate (Regulation and Development) act, 2016", including registration of Project within stipulated timeline and furnish the registration details to DHFL.
- 7) The company/ies shall file necessary form with the Registrar of Companies and create charge under section 77(1) of the Companies Act 2013, in respect of the property / security as mentioned herein above, in favour of DHFL within the stipulated time.
- 8) The borrowers shall agree to give DHFL status of the "Preferred Finance Partner" whereby DHFL shall have the first right to consider Housing Loans of individual house purchasers.



For Earthcon Constructions Pvt. Ltd.

[Signature]

[Signature]

[Signature]

Dewani Housing Finance Corporation Ltd.

Corporate Identity Number (CIN) : L5810MH1981PLC002634

Regd. Office : Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai - 400 001

Toll-free Sales Enquiry: 1800 22 3436 / Customer Care: 1800 3000 1919

Email: respones@dhfl.com

www.dhfl.com

- a) All brochures/ pamphlets of the project considered will disclose the name of DHFL as the lender to whom the property is mortgaged
- b) The borrower will append the information relating to the mortgage while publishing advertisements of the said projects in newspapers/ magazines etc.
- 9) In the event of non-compliance of Legal Scrutiny Report (LSR) and Technical Scrutiny Report (TSR), fees paid to DHFL shall not be refunded.
- 10) Interest shall be charged from the date of first disbursement. In the first 36 months, only interest (PEMI) needs to be paid every month. Post dated cheques (PDCs) covering interest should be furnished with each disbursement. At the end of 36 months, the applicant will arrange to give PDCs for the next 24 months for payment of the EMIs. If there is a default in payment of Interest or Principal or EMI for 2 consecutive months, it shall be construed as violation of the terms of sanction and the entire loan may be recalled. Interest/Principal will be calculated on the loan balance on the last day of the previous month for the following month.
- 11) Ten (10) Security cheques covering the entire loan amount to be furnished before disbursement.
- 12) The applicant shall not draw out, the proceeds of this project for their personal use until unless DHFL dues are repaid in full.
- 13) Unsecured loans from promoters, friends and relatives Or any associate/ group concern, if any as on the date of the first disbursement under the loan, will not be repaid until the DHFL loan is fully repaid
- 14) DHFL's NOC to be taken for any loans to be raised against the primary security and collateral security (if any), in future, till such time our dues are outstanding. The borrower will arrange to obtain an NOC in writing before raising any loans or permitting any charge to be registered against the properties sold by him affecting any sales in the primary security or collateral security (if any).
- 15) All the expenses in connection with execution of security documents shall have to be borne by the borrowers.
- 16) All the assets charged to DHFL would be fully insured against all risks during the currency of the DHFL loan at borrower's cost. DHFL's interest in the insurance policy will be notified.
- 17) Letter of offer may stand revoked and cancelled and shall be absolutely null and void if:
 - a) Any material changes take place in the project for which this loan is sanctioned.
 - b) If it comes to the light that any material fact or other relevant aspect of the proposal was withheld, suppressed concealed or not made known to DHFL.
 - c) DHFL reserves its right to review and revoke the balance / un-drawn Project loan at the expiry of 6 months from the date of sanction.
- 18) The borrower and guarantors undertake that in an event of default or nonpayment of loan, they will have no objection in DHFL transferring property rights/title of plot(s)/Bungalows/blocks/units to third party on as-is-where-is basis.
- 19) Till such time DHFL loan is fully repaid, the borrower, without prior written intimation to DHFL shall undertake not to:
 - a) Effect any change in the constitution /capital structure of the entity
 - b) Formulate any scheme of merger /acquisition /amalgamation / reconstitution





Changing Rules Changing Lives

National Office: DHFL House, 3rd - 7th Floor,
13 Sahar Road, Off Western Express Highway,
Vile Parle (East), Mumbai - 400 099.
T: +91 22 7156 3333
F: +91 22 7156 3344

- c) Undertake guarantee obligation on behalf of any other company, firm or person
- d) Make any drastic changes in its management set up
- e) Create any further charge, lien or encumbrance over the assets and properties charged to DHFL, in favour of any bank, financial institution, company, firm or person
- f) Invest / deposit / lend funds to group / family members and relatives / other corporate bodies / firms / persons.
- g) Declare dividends for any year, if there is default in repayment obligation of the borrower. However, dividends may be declared without prior written permission of Lenders out of profits related to that year after paying all Lenders dues and making provisions as required for that year.

20) The following details shall be submitted by the borrowers, whenever called for by DHFL,

- a) Receipts & Payments Statement
- b) Details of the units booked / sold by way of Agreement to Sale, Sale Deed, Registration of flats, etc. during the month giving specific details of the flat and the payment terms
- c) Progress in construction work
- d) List of cases referred to DHFL for housing loans
- e) Audited annual Balance sheet and P&L account within 6 months from the date of respective financial year end

21) The borrower's subsequent requests for disbursement of loan should be accompanied by:

- a) C.A. certificate, certifying the area sold/booked/unsold in the project, total agreement value, sales proceeds/advances realized, balance sales realizable and balance cost to complete the project.
- b) Certificate from Architect certifying the percentage of work completed in each building/wing in the project.
- c) Certificate from the Engineer for the estimated balance cost to complete the construction work of each building/wing in the project.
- d) Copy of receipts of lease rental payment made to GNIDA;

22) Copy of the revalidated Environment Clearance Certificate to be submitted before 31st October 2018

23) An appropriate loan document covering all the above conditions and any other additional points that may be required as per DHFL norms shall be executed by the borrower, who will also execute our other security documents as forwarded by DHFL.

24) The Borrower undertakes and agrees that it is the responsibility of the Borrower to register himself under the Central Goods and Services Tax Act, 2017 (CGST Act), the State Goods and Services Tax (SGST) Act, 2017, Integrated Goods and Services Tax (IGST) Act, 2017, Union Territory Goods and Service Tax (UTGST) Act, 2017 (hereinafter individually/collectively called as "GST Law") and any other taxes levied under the GST law as may be applicable to him and disclose the registration number/s to DHFL while corresponding with DHFL. If the borrower has not obtained registration under GST or obtained registration but has not informed his registration details to DHFL, he will be treated as unregistered person and the provisions as may be applicable to unregistered persons would be applicable. In case of violation of any provisions of taxation laws including GST laws by the Borrower, then the Borrower undertakes to indemnify DHFL for any loss or claim or demand or penalty, if any, which may be incurred or suffered by DHFL.

For Eastern Construction Pvt. Ltd.

For Eastern Construction Pvt. Ltd.

Authorised Signatory



- 25) The borrower shall agree that in case of any cost overrun/shortfall in funds for the project the same shall be met by the borrower from further equity contribution / subordinate debt from the promoters or loan arranged by the promoters without recourse to the project assets in a manner and to the satisfaction to DHFL.

Please sign on the duplicate copy of this letter as a token of your acceptance of the terms and condition of the sanction and return to us the signed copy for our records. Please also arrange for the compliance of the required formalities for documentation and disbursement.

Thanking You,

Yours faithfully,

For Dewan Housing Finance Corporation Limited



Authorized Signatory

(Accepted Terms & Conditions of your sanction letter no. DHFL/2017-18/PF/BA/2374 Dtd. Dec 5, 2017)

For Earthcon Constructions Pvt Ltd

For Earthcon Constructions Pvt. Ltd.

(Director)

Personal Guarantors:

Mr. Shadab Khan

Mr. Naved Ahmed

For Earthcon Constructions Pvt. Ltd.

Authorized Signatory

(Director)