

THE FIFTH SCHEDULE HEREINABOVE REFERRED TO









DESCRIPTION OF THE MORTGAGED PROPERTIES

Part 1

Description of Mortgaged Property – I Various parcel of land admeasuring 16,772.30 Sq. Meters comprised in the Integrated Residential Township is being developed by the Landcraft Developers Pvt. Ltd. on land admeasuring approx. 91.60 acres on NH 24, Near Colombia Hospital, Village Mehrauli, Paragana Dasna, Tehsil & District Ghaziabad, Uttar Pradesh, and as more specifically described below:

Following land parcels in pocket P-1, Golf Links, NH 24, Ghaziabad

Khasra No.	Title Deed Number	Area in SQ. Mtrs.	Book Value (in INR Crores.)
371	1666	28.50	0.05
	3838	731.50	0.07
	4464	323.00	0.25
372	3833	1,048.80	0.09
373	1666	2,910.00	0.46
374	3836	316.00	0.03
	3836	1,106.00	0.10
	4766	790.00	0.62
	3351	948.00	0.75
375	1665	3,410.00	0.30
376	1665	630.00	0.05
377	3836	890.00	0.08
378	3836	1,320.50	0.12
379	3836	760.00	0.07
380	1666	360.00	0.03
	3833	1,200.00	0.11
Total		16,772.30	3.18

 Landcraft Developers Private Limited 	Manu Garg 	Rakesh Garg 	Gaurav Garg 
Lalit Kumar Jaiswal 	Rakesh Kumar Goel 	Piramal Finance Limited 	




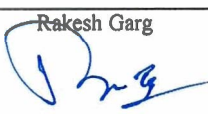


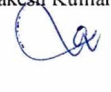

Part II

Description of Mortgaged Property – II



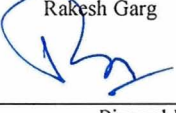




Following Land Parcels comprised in the Integrated Residential Township is being developed by the Borrower on land admeasuring approx. 91.60 acres on NH 24, Near Colombia Hospital, Village Mehrauli, Paragana Dasna, Tehsil & District Ghazipur, Uttar Pradesh.

Khasra No.	Title Deed Number	Area in SQ. Mtrs.
337	3839	167.22
338	2904	167.22
361	3779	1900
362	3880	147.99
386	3833	760
387	3833	130
388	3833	250
589	3834	890
590	3834	1010
591	3834	890
592M	6271	60
613M	1338	216
614	3834	316.66
	2308	55.405
318	3834	1680
335	3834	50
336	3834	127.5
583	4148	370.83
	489	148.33
	2309	74.17
		9411.325

Khasra No	Title Deed No	Area (Sq. Mtr)
569	27	632.00
569	153	632.00
572	2347	270.00

 Landcraft Developers Private Limited 	Manu Garg 	Rakesh Garg 	Gaurav Garg 
Lalit Kumar Jaiswal 	Rakesh Kumar Goel 	Piramal Finance Limited 	

573M	7797	2,990.00
	5786	160.00
	16	816.66
	128	612.50
	2279	204.16
574M	5786	650.00
576M	5911	704.00
576M	8556	2,112.00
233	2972	1,836.66
	6944	63.33
238	2231	525.00
238	3884	1,575.00
238	6406	918.75
221M	3162	720.00
221M		360.00
221M		1,220.00
235M	5953	1,191.00
	3102	
	7102	
	4694	
	7325	
243	787	970.00
242	345	78.00
616	345	380.00
617	345	130.00
653 M	345	60.00
794	345	630.00
Total		20,441.07

Landcraft Developers Private Limited 	Manu Garg 	Rakesh Garg 	Gaurav Garg 
Lalit Kumar Jaiswal 	Rakesh Kumar Goel 	Piramal Finance Limited 	



Sanction Letter

13th December 2016

M/s Landcraft Developers Private Limited,
Golf Links, NH-24, Near Columbia Asia Hospital, Village Mehrauli,
Paragana Dasna, Tehsil & District Ghaziabad 201002, U.P., India

With reference to your request for the credit facility, we are pleased to sanction the facility as under.

Borrower	:	Landcraft Developers Private Limited									
Lender	:	Piramal Finance Private Limited									
Facility Amount	:	Term loan up to Rs. 200 Crores									
Project Name and Location	:	Golf Links Phase II Group Housing, and Plots and Villas located in Golf Links Township on NH24, Ghaziabad									
Purpose	:	Upto Rs. 132 crores for refinance of existing debt facilities Balance towards working capital requirements of the project									
Interest Rate	:	Coupon: 15.20% (Fixed rate; Revisable) payable monthly									
Tenure	:	60 months (including 18 months moratorium period) starting from 1 st November 2016									
Repayment schedule	:	14 quarterly instalments starting from the last day of the 7 th quarter from November 2016: <table><tr><th>Quarters</th><th>% of amount O/S to be repaid per quarter</th></tr><tr><td>7 to 12</td><td>5.00%</td></tr><tr><td>13 to 16</td><td>8.00%</td></tr><tr><td>17 to 20</td><td>9.50%</td></tr></table>		Quarters	% of amount O/S to be repaid per quarter	7 to 12	5.00%	13 to 16	8.00%	17 to 20	9.50%
Quarters	% of amount O/S to be repaid per quarter										
7 to 12	5.00%										
13 to 16	8.00%										
17 to 20	9.50%										
Security	:	The security package shall include the following: <ul style="list-style-type: none">• Mortgage over land of the Projects• Charge on receivables from the Projects• Corporate Guarantees from appropriate companies• Personal Guarantees of Mr Manu Garg, Mr Rakesh Garg and Mr Gaurav Garg, Mr Lalit Kumar Jaiswal and Mr. Rakesh Kumar Goel• Escrow of receivables from inventory of the Projects									
Penal Interest	:	30% (thirty per cent) per annum compounded monthly and the Interest Period for such Unpaid Sum shall have a duration calculated from the due date till the date of actual payment. It is agreed that the rate of interest for the Default Interest is inclusive of normal rate of Interest payable in terms of this Agreement. The Default Interest shall be payable for the cure period also.									

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Piramal Finance Private Limited

(formerly PHL Finance Private Limited) | CIN: U99999MH1976PTC129493

Regd. Of: 1st Floor Piramal Tower Annexe Ganpatrao Kadam Marg Lower Parel (W) Mumbai 400 013 INDIA

T +91 22 3046 6969 F +91 22 3046 7855

Corp. Of: Piramal Tower B Wing Ground Floor Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 INDIA

T +91 22 6151 3434 F +91 22 6151 3444

W www.piramalfinanceprivatelimited.com

Manu Garg



		Apart from the Default Interest it has been agreed amongst the Parties that the Lender may at its discretion charge additional penal interest @ 1% per month of the Outstanding Amounts in the event of non-submission of periodic MIS.
Prepayment interest	:	<p>No Prepayment Interest shall be payable in case the prepayment is made from the Receivables.</p> <p>During the Moratorium Period Prepayment from any other source apart from the Receivables is not permissible.</p> <p>On expiry of the Moratorium Period Prepayment from other source apart from the Receivables shall attract Prepayment interest at the rate of 2% (two percent) of the amount being prepaid.</p> <p>The Borrower shall submit a certificate from an independent chartered accountant certifying the sources of funds used for prepayment within 7 (seven) days of the prepayment.</p>
Fees & expenses	:	All fees and expenses relating to the transaction, including but not limited to due diligence costs, security perfection cost, trustee/ escrow agent costs, to be borne by the Borrower

The Lender reserve their right to cancel, add, modify or alter the entire or any terms and conditions including Facility amount and interest rate mentioned herein subject to due-diligence findings and shall be incorporated in the definitive documents.

Your signature on the acknowledgement of this letter signifies your acceptance of the sanction as set out in this Letter.

Thanking You,

Yours Truly


For Piramal Finance Private Limited


For Landcraft Developers Private Limited