

Date: 12.09.2017

Indicative Term Sheet with respect to sanction of Loan facility from CSL Finance Ltd.

S. No.	Particulars	Terms and conditions
1.	Loan Facility	Loan to Pigeon Buildhome Pvt Ltd (Project Spring Meadows)
2.	Loan amount	Rs. 25 crores to be disbursed in tranches at the discretion of Lender
3.	Co-borrower	<ul style="list-style-type: none"> Transline Infra Pvt. Ltd.
4.	Guarantors	<ul style="list-style-type: none"> Limited Personal Guarantee of Mr. Vipin Kumar Tyagi and Mr. Ajay Chaudhary
5.	Proposed terms and conditions	<p>A. Exclusive charge by way of Mortgage in the form and manner acceptable to the Lender over the Unsold Units totaling to a saleable area of atleast 201700 sf (this shall include all the unsold inventory of Phase-I towers i.e A, B, C3, C4, D2 and E; any shortfall in inventory to be chosen by the Lender in Phase-II towers i.e. C1, C2 and D1) of project Spring Meadows located in Sector-4, Tech zone IV, Greater Noida West <i>[methodology of security creation and perfection to be crystallized during due-diligence]</i>;</p> <p>B. Exclusive charge on 25% of all existing and future customer advances / receivables in the Project</p> <p>C. Any other security in the form and manner acceptable to the Lender</p> <p style="text-align: center;">AND</p> <p>D. Other terms and conditions as provided in the loan documents to be executed in favour of CSL Finance Limited, to the satisfaction of CSL Finance Limited.</p>
6.	Purpose	Towards construction of Phase-I
7.	Tenure of the Facility	The loan would be advanced for a period 24 Months from the date of the first disbursement (Tenure). Principal will be repaid in 12 equal installments after one year. The Lender would reserve the right to demand/recall the loan amount along with interest thereupon in the event of any default and/or in such circumstances as deemed fit by the Lender.
8.	Rate of interest	18% per annum, compounded and payable at monthly rests, accruing from the date of disbursement of loan.

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For Pigeon Buildhome (P) Ltd.

For TRANSLINE INFRA PVT LTD

Director

Director

Director

9.	One-time processing fees	0.50% of the loan amount payable upfront post sanction
10.	Due-diligence, Legal & documentation fees	One-time non-refundable fee of Rs. 2,00,000/- (plus GST) in favour of CSL Finance Ltd.
11.	Mandatory Prepayment	25% of all existing and future receivables from the Project to be transferred to the Lender's current account towards principal prepayment
11.	Release of inventory mortgaged to Lender	<p>The Lender will release any unit after receiving an amount equivalent to Rs 1,240 per sf on the specific unit.</p> <p><i>Illustrative example: Let us assume that the selling price of one unit is Rs 1 crore (equivalent to Rs 3100 per sf). To have the charge on this unit released completely from the Lender, the Company / guarantors will have to pay the Lender Rs 40 lakhs (equivalent to Rs 1,240 per sf).</i></p> <p><i>Additionally, suppose the Lender receives Rs. 40 lakhs from Mandatory Prepayment, it will release charge on one unit free of cost</i></p>
12.	Penal interest for delay in interest/principle	Penal interest at the rate of 3% p.a., for the period of delay on the loan amount o/s, in addition to the regular interest @ 18% p.a. (without prejudice to any other rights/remedies of the lender)
13.	Balance transfer charges or Prepayment / balance transfer	<p>3% of the amounts prepaid under the loan through refinance / balance transfer under the loan or prepayment within a period of 6 months from the date of disbursement of the loan. No penalty in case of refinance / balance transfer post expiry of 6 months</p> <p>No prepayment penalty will be charged in case of prepayment from Project cash flows</p>
14.	Escrow accounts	Accounts to be opened as per RERA
15.	Post Dated Cheques (PDCs)	<ul style="list-style-type: none"> - The Borrower shall deliver post-dated cheques to the Lender for the due repayment of the loan amount and monthly interest thereon. Such cheques shall be deemed to have been given for adequate consideration already received by the Borrower and shall not absolve the Borrower from their liability to pay the said sums hereunder until the cheques are duly encashed & realized. - The Guarantors shall also deliver their respective post-dated cheques to the Lender for the due repayment of the loan amount.
15.	Execution of Documents	The loan shall be sanctioned and the following documents to be executed on the acceptance of the aforesaid term sheet by the Borrower and the Guarantors:

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[Signature]



For Pigeon Buildhome (P) Ltd.

[Signature]
Director

For TRANSLINE INFRA PVT. LTD.

[Signature]
Director

1. Loan Agreement on non-judicial stamp paper, and
2. Documents for creation of mortgage over unsold area in Phase 1 in the Project

Loan Receipt, Demand Promissory Note, Letter of waiver, Affidavits, undertakings, guarantee documents, other documents etc shall be executed in our favour on disbursement of the loan facility, after duly executing the above documents.

Please note that it is a term sheet provided for your acceptance and the disbursement of the said loan amount will strictly be contingent on sanction of loan and execution of all deeds/documents and we reserve the right for refusal, if the terms and conditions as agreed, are not being complied. Please sign & return the duplicate copy of this term sheet as a token of having accepted the terms and conditions detailed above.

For CSL Finance Limited



Authorised Signatory

For Pigeon Buildhome (P) Ltd.

Xhuma
Director

Shanif

Xhuma

For TRANSLINE INFRA PVT. LTD.

Xhuma
Director

Shanif
Director