

BACHITAR PAL SINGH

ADVOCATE (E. No. D/185/2000)

**CHAMBER NO. 503,
DWARKA COURT
COMPLEX, SEC-10,
DWARKA, NEW
DELHI.
PH. 9818003246**

Date: 14-08-2017

NO ENCUMBRANCE CERTIFICATE

That this certificate is being issued for compliance of Haryana Real Estate (Regulation and Development) Rules, 2017 as per requirement of Form REP-1 under Rule 3(1). As per Clause 2(iv) Form REP-1 I am issuing this "No Encumbrance Certificate" having practice of 15 years. My Enrolment with the Bar Council of Delhi is D/185/2000.

"I have perused the record of the land provided by the Company and have also checked the Revenue Record at the office of Sub-Registrar Gurgaon where encumbrance is to be marked and I say that the land under project is free from encumbrance and any kind of charge except as mentioned in Annexure-II."

The details of land over which the project is being developed is provided in the attached Annexure-I.


Bachitar Pal Singh
Advocate
Enrolment No. D/185/2000



जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Yogakshema, C.O., Investment Dept, 6th Floor, West Wing, Jeevan Bima Marg, Mumbai, 400021.
Phone : 022 - 66598619/ 66598961/ 66598631 Fax No.: 022 - 22842404 E mail : co_invma@licindia.com

Ref: INV-M&A/Review/RPD

29th March, 2016

The Managing Director
BPTP Limited
BPTP Crest, 15, Udyog Vihar
Gurgaon 122015, Haryana.

Fax 124 -3852999

Dear Sir,

**Re: Restructure of outstanding NCDs carrying coupon rate of
13.25% p.a. payable monthly**

This has reference to your letter dated 11th March 2016 requesting Life Insurance Corporation of India (LIC) for restructuring of outstanding NCDs subscribed by LIC of India.

The proposal has been considered and Life Insurance Corporation of India (LIC) is agreeable, in principle, to the following:

- 1- To extend the tenure of the balance outstanding amount of NCDs of Rs 167 crore by 4 years, with 2 years moratorium on principal repayment. Post moratorium the outstanding principal amount will be repaid in 2 equal yearly instalments on 31st March 2019 and 31st March 2020. Interest will be payable as per existing rate i.e. 13.25% payable monthly on 30th or 31st.
- 2- Your company will have to pay Rs 79.35 crore (approximately) to LIC to be appropriated towards payment of overdue interest of Rs 31.85 crore (approximately) up to March 2016 and payment of balance amount of Rs 47.50 crore towards principal payment.
- 3- Your request for release of 4.197 acres of land currently mortgaged with LIC for raising loans from Kotak Realty will be considered subject to the condition that asset cover of 1.75 times is maintained on book value basis and payment of all dues as per restructuring package.

The detailed Letter of Intent (LOI) will be issued separately subject to acceptance of the above said conditions.

In the mean time you are advised to remit a non-refundable, non-adjustable Processing Fee of Rs.500000/- (Rupees Five lacs only) together with applicable taxes, surcharge, cess etc. by RTGS, to our bank account No. 062502000001553 with Indian Overseas Bank, Nariman Point, Mumbai, [IFSC No. IOBA0000625], under intimation to us.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

mocharthy
29/3
Chief (Investment-M&A)

Annexure-II

Reference NEC dated 14-08-2017 there is an encumbrance of Rs. 167 Crore by Life Insurance Corporation of India (LIC) on the referred land of the Project, "Capital City", Sec-94, Noida, U.P.

A handwritten signature or mark, possibly "Se", written in dark ink and underlined.