

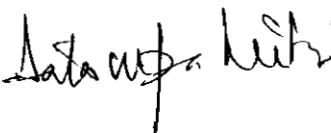

MEMORANDUM OF ENTRY

On the 5th day of May, 2016 at New Delhi,

Mr. Manu Garg, Director of **CAROL INFRASTRUCTURE PRIVATE LIMITED**, a company within the meaning of the Companies Act, 1956 and having its Registered Office at Parmesh Corporate Towers, 309, 3rd Floor, Plot. No. 13, Karkardooma Community Centre, Delhi 110092 (hereinafter referred to as the “**Security Provider**” which expression shall unless it be repugnant to the subject or context thereof, include its successors and permitted assigns),

attended the office of Housing Development Finance Corporation Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020 and branch office at The Capital Court, Olof Palme Marg, Outer Ring Road, Munirka, New Delhi - 110067 (hereinafter referred to as “**HDFC**”, which expression shall, unless repugnant to the subject or the context thereof, be deemed to include its successors and assigns)

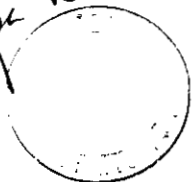
1. The said Mr. Manu Garg stated that the documents of title, evidences, deeds and writings more particularly described in the **Second Schedule** hereunder written (hereinafter called “**the said title deeds**”) in respect of the immovable properties as more particularly described in the **First Schedule** hereunder written (hereinafter called “**the immovable property/ies**”) were deposited on the 12th day of February, 2015 by the Security Provider with HDFC acting for itself in order to create security, by way of oral mortgage by deposit of title deeds on the immoveable property/ies of Security Provider for securing the due repayment, discharge and redemption of earlier facility/loan as detailed in the Annexure attached herewith, together with interest, additional interest, further interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies, payable under the respective Facility Agreement/Loan Agreement and other related Transaction Documents.

2. Mr. Manu Garg on the same day accorded and gave oral consent on behalf of the Security Provider to Ms. Satarupa Mitra of HDFC to hold and retain the said title deeds more particularly described in the Second Schedule hereunder written as and by way of constructive delivery on the **Security Provider's** immoveable property/ies more particularly described in the First Schedule hereunder written together with all buildings and structures thereon and anything attached to the earth or permanently fastened to anything attached to the earth present and future as security also for the due repayment, discharge and redemption of the fresh facility/loan of Rs. 35,00,00,000/- (Rupees Thirty Five Crore only) availed by Landcraft Developers Private Limited, a company within the meaning of the Companies Act, 2013 and having its registered office at Parmesh Corporate Towers, 309, 3rd Floor, Plot. No. 13, Karkardooma Community Centre, Delhi 110092 from HDFC together with interest, additional interest, further interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies, ("**Facility/Loan**") payable under the Facility Agreement/Loan Agreement dated April 5, 2016 entered into by the Borrower with HDFC and as may be amended from time to time.

3. Mr. Manu Garg further stated that he/she has agreed to create the security interest to secure the ("**Facility/Loan**") advanced/agreed to be advanced by HDFC as the secured creditor to the Borrower in accordance with the provisions of Section -- 58(f) of Transfer of Property Act, 1882.

4. Mr. Manu Garg further stated that he/she was authorized to deposit the said title deeds with intent to create a mortgage on the immoveable property/ies pursuant to the resolution passed by the Board of Directors of the Security Provider at their meeting held on the 5th day of April, 2016 and furnished a certified copy of the said resolution/s/authority to Ms. Satarupa Mitra of HDFC and further stated that the said resolution/s/authorities has/have not been modified, varied or rescinded and that the same is/are in full force and effect.

Satarupa Mitra


5. Mr. Manu Garg further stated that the said title deeds as deposited by the Security Provider were and are the complete and only documents of title relating to the said immoveable property/ies and that the Security Provider has a clear and marketable title thereto free from encumbrances.

6. Mr. Manu Garg has further represented, the same being continuing representation that the said title deeds relating to the said immoveable property/ies as mentioned in the Schedule hereto.

7. Mr. Manu Garg has further represented, the same being continuing representation, that the Security Provider is/ are absolute and exclusive owners of and / or sufficiently entitled to seize and possess the said immoveable property/ies in exclusion to any other entity / person.

8. The said Mr. Manu Garg has further undertaken and represented that the Security Provider is within its rights to perform the obligations created by deposit of the title deeds as recorded herein and is not in violation of any Law / Contract / arrangement and further that the creation of security interest herein shall not give any third person / Party / entity / authority any right of claim on the said immoveable property/ies.

9. The aforesaid deposit of title deeds was made by Mr. Manu Garg in the presence of Ms. Satarupa Mitra an authorized official of HDFC's abovementioned office.

10. Ms. Satarupa Mitra of HDFC has recorded the terms of the security interest so created under Section – 58(f) of Transfer of Property Act, 1882 by virtue of the Security Provider's act of deposit of title deeds in the form and manner as stipulated herein.

11. This memorandum was read out to Mr. Manu Garg who has deposited the title deeds with HDFC.

Place : New Delhi
Date : May 06, 2016

Satarupa Mitra


FIRST SCHEDULE

(Details of immoveable properties)

Property being land admeasuring 10681.50 sq. mtrs. Located at NII-58, Raj Nagar Extension, GhazialBad, Uttar Pradesh, designated for Tower Nos. 16, 17 and 19 being part of the residential project in the name and style of River Heights Phase-2 and construction thereon both present and future and all entitlements therefrom.

Khasra No	Project Land – Area in SqMtr
548	5920
549	4761.50
Total	10,681.50

Signature


SECOND SCHEDULE

(List of title deeds deposited with HDFC)

1. Transfer Deed No. 7056 dated July 14, 2011
2. Sale Deed No. 3413 dated May 03, 2007
3. Agreement to Sell No. 1430 dated February 26, 2007
4. Transfer Deed dated 7058 dated July 14, 2011
5. Sale Deed No. 5450 dated July 02, 2010
6. Agreement to Sell No. 92 dated January 06, 2010
7. Sale Deed No. 10219 dated October 06, 2006
8. Agreement to Sell No. 8804 dated August 10, 2006
9. Power of Attorney No. 198 dated August 10, 2006

A handwritten signature in black ink is written over a circular stamp. The signature appears to be 'S. S. Srinivas' or similar. The stamp is a simple circle with a dashed line inside.

ANNEXURE

1. Financial Facility of Rs. 60,00,00,000/- (Rupees Sixty Crore only) to **Carol Infrastructure Private Limited** vide Facility Agreement dated January 05, 2015

Latanya Kish
