



CSL Finance  
Limited

CIN: L74899DL1992PLC051462

Date: 26.10.2017

**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 AIG Infratech Pvt Ltd (Project AIG Park Avenue)
2.	Loan amount and purpose	Rs. 25 crores to be disbursed in two or more tranches <ul style="list-style-type: none"><li>- Tranche 1: Rs 14.35 crores towards Indiabulls repayment</li><li>- Tranche 2(a): Rs. 6.65 crores for General Corporate Purpose</li><li>- Tranche 2(b): Rs 4 crores towards balance construction cost of the project in one or more tranches, as mutually agreed between Lender and Borrower</li></ul>
3.	Guarantors	Personal Guarantee of Mr. Amit Kumar, Mr. Rakesh Kumar Agarwal, Mr. Hitender Pratap Singh, Ms. Atul Kumar Gupta, Ms. Anubha Gupta, Mr. Sanjeev Kumar Garg
4.	Proposed terms and conditions	<p>A. Exclusive charge by way of Equitable Mortgage in the form and manner acceptable to the Lender over the Unsold Units totaling to a saleable area of 107304 sf of AIG Park Avenue located in Gaur City-I, Greater Noida West (hereinafter referred to as the "Project"). Initially, CSL will enter into BBAs w.r.t. 92,600 sq. ft. (in one or more batches as mutually agreed between Lender and Borrower) of unsold area in AIG Park Avenue and will disburse the Tranche 1 into the escrow account operated by Indiabulls, resulting in complete prepayment of Indiabulls. Post Indiabulls releasing the original title deeds, the same would be deposited with CSL Finance Ltd. and the Borrower would be obtaining the PTM from GNIDA in CSL's name, the equitable mortgage will be created;</p> <p>B. Exclusive charge on all existing and future customer advances / receivables in the Project</p> <p>C. Exclusive charge on proceeds of Rs 13.40 crores (to be received by AIG Infratech PL) from the sale of 13,800 sq.m. land parcel, held by Alpine Infraprojects Pvt. Ltd., to Gaursons in Sector 1, Greater Noida (W) (hereinafter referred to as the "Alpine Land"). It is expressly clarified that Rs 13.40 crores corresponds to the unsecured loan repayment (including interest) by Alpine to AIG</p>

*[Handwritten Signature]*  
Amit

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		<p>D. Share pledge of atleast 90% shareholding in AIG Infratech Pvt. Ltd.</p> <p>E. Personal guarantee of the Guarantors</p> <p>F. Any other security in the form and manner acceptable to the Lender</p> <p>G. AIG Infratech Pvt. Ltd. Should at all times maintain a minimum security cover of 2x of the outstanding loan</p> <p style="text-align: center;">AND</p> <p>H. 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>
5.	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 18 equal installments beginning from the end of 7 <sup>th</sup> month. 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.
6.	Rate of Interest	15.5% per annum, compounded and payable at monthly rests, accruing from the date of disbursement of loan. It is expressly clarified that interest will be calculated on a daily reducing principal basis
7.	Due-diligence, Legal & documentation fees	One-time non-refundable fee of Rs. 2,00,000/- (plus GST) in favour of CSL Finance Ltd., in advance
8.	Transaction overview – Alpine Land	<p>We understand that Alpine Infraprojects Pvt. Ltd. (hereinafter referred to as "Alpine") holds a 13,800 sq.m. land parcel in Sector 1, Greater Noida (W). Additionally, Alpine / its shareholders have entered into a transaction with Gaursons under which the latter will have to pay the entire sale consideration in 4 equal quarterly installments over the next one year starting from the date of receipt of plan sanctions on the Alpine Land. Alpine / its shareholders will be depositing the original title deeds with Gaursons shortly.</p> <p>Alpine / its shareholders will have to provide a letter from Gaursons (draft of the letter to be provided by CSL's lawyer) clearly stating that Gaursons shall deposit the sale consideration w.r.t. the Alpine Land to the extent of Rs. 13.40 crores into an earmarked escrow account (to be opened in the name of AIG Infratech PL) as instructed Alpine / its shareholders. This escrow account will be solely operated by the Lender. Please note that this sum of Rs 13.40 crores shall be received by AIG Infratech PL in 4 equal</p>

*Amrit*

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		quarterly installments over the next one year starting from the date of receipt of plan sanctions on the Alpine Land. 100% of the proceeds in this escrow account will be automatically transferred to the Lender's current account. The letter from Gaursons should also mention that if they drop this transaction at any given time, they shall deposit the original title deeds with the Lender and subsequently CSL Finance Ltd. would create an equitable mortgage on the property
9.	Mandatory Prepayment – Project	80% of all existing and future receivables in the Project AIG Park Avenue to be transferred to the Lender's current account towards interest and principal prepayment
10.	Mandatory Prepayment – Alpine Land	100% of proceeds received by AIG Infratech PL from Gaursons over the next 1 year towards consideration of Alpine Land. This shall be adjusted towards interest and principal prepayment
11.	Conditions Precedent	<p><b>Tranche 1</b></p> <ul style="list-style-type: none"> <li>- BBAs to be executed for 92,600 sq. ft. of unsold area in CSL's name</li> <li>- Letter from Gaursons clearly stating that Gaursons shall deposit the sale consideration w.r.t. the Alpine Land to the extent of 13.39 crores into an earmarked escrow account (to be opened in the name of AIG Infratech PL) as instructed by Alpine / its shareholders. This escrow account shall be solely operated by the Lender. The letter to also mention that if they drop this transaction at any given time, they shall deposit the original title deeds with the Lender. Draft of the letter to be provided by CSL's lawyer</li> <li>- Execution of loan documentation as per lawyer's advise</li> <li>- Promoter Certified Expenses to be incurred for the completion of AIG Park Avenue Project</li> </ul> <p><b>Tranche 2</b></p> <ul style="list-style-type: none"> <li>- Creation of Equitable Mortgage in CSL's name (through original title deeds and PTM from GNIDA)</li> <li>- Execution of loan documentation as per lawyer's advise</li> </ul>
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 @ 15.5% p.a. (without prejudice to any other rights/remedies of the lender)
13.	Balance transfer charges or Prepayment / balance transfer	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

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		case of refinance / balance transfer post expiry of 6 months No prepayment penalty will be charged in case of prepayment from Project cash flows and proceeds received w.r.t. Alpine Land
14.	Escrow accounts	Accounts to be opened as per RERA
15.	Post Dated Cheques (PDCs)	<ul style="list-style-type: none"> <li>- 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 &amp; realized.</li> <li>- The Guarantors shall also deliver their respective post-dated cheques to the Lender for the due repayment of the loan amount.</li> </ul>
16.	Execution of Documents	<p>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:</p> <ol style="list-style-type: none"> <li>1. Loan Agreement on non-judicial stamp paper, and</li> <li>2. Documents for creation of mortgage over unsold area in the Project</li> </ol> <p>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.</p>

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**  
**For CSL FINANCE LIMITED**

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**Authorized Signatory**

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