

January 2, 2018

Listing Department (Debt Segment)

BSE Limited

1st Floor, P.J.Towers,

Dalal Street,

MUMBAI – 400 001

Sub: Debenture Trust Deed

Dear Sirs,

Pursuant to Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time, please find enclosed herewith a copy of registered Debenture Trust Deed executed *inter alios* the Company and Debenture Trustee i.e. IDBI Trusteeship Services Limited, for securing the issue of Secured, Redeemable, Non-Convertible Debentures of Rs.10,00,000/- each, as per details mentioned below:

ISIN No.	Amount (Rs. in crore)
INE069I07389	500

The same may be uploaded on the website of the Stock Exchange.

Thanking you,

Yours truly

for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary



Encl: Debenture Trust Deed

Indiabulls Real Estate Limited

Corporate Office : Indiabulls Finance Centre, Tower 1, 14th Floor, S. B. Marg, Elphinstone Road, Mumbai - 400 013. Tel. : + 91 22 6189 1200

Registered Office : M- 62 & 63, First Floor, Connaught Place, New Delhi- 110001, Phone no. 011-30252900, Fax No. 011-30252901

CIN-L45101DL2006PLC148314 • Website : www.indiabullsrealestate.com

462/4561

पावती

Original/Duplicate

Thursday, December 28, 2017

नोंदणी क्र. :39म

4:24 PM

Regn.:39M

पावती क्र.: 4642

दिनांक: 28/12/2017

गावाचे नाव: सावरोली

दस्तऐवजाचा अनुक्रमांक: कलर-4561-2017

दस्तऐवजाचा प्रकार : गहाणखत

सादर करणाऱ्याचे नाव: कर्ज देणार - आय. डी. बी. आय. ट्रस्टशिप सर्व्हिसेस लि. तर्फे निखिल लोहाना . .

नोंदणी फी

रु. 30000.00

दस्त हाताळणी फी

रु. 2660.00

पृष्ठांची संख्या: 133

एकूण:

रु. 32660.00

आपणास मूळ दस्त ,थंबनेल प्रिंट,सूची-२ अंदाजे

4:26 PM ह्या वेळेस मिळेल.

Sub Registrar Khalapur

दुय्यम विधक खालापूर

बाजार मुल्य: रु.0 /-

मोबदला रु.5000000000/-

भरलेले मुद्रांक शुल्क : रु. 1000500/-

1) देयकाचा प्रकार: By Pay Order रक्कम: रु.30000/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: MH00573587 दिनांक: 26/09/2017

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: By Cash रक्कम: रु 2660/-

मुळ दस्त परत मिळाला
दिनांक.....२८/१२/१७



28/12/2017

सूची क्र.2

दुय्यम निबंधक : दु.नि. खालापूर

दस्त क्रमांक : 4561/2017

नोंदणी :

Regn:63m

गावाचे नाव : 1) सावरोली

(1) विलेखाचा प्रकार	गहाणखत
(2) मोबदला	5000000000
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमूद करावे)	0
(4) भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	1) पालिकेचे नाव: रायगड इतर वर्णन : इतर माहिती: मौजे सावरोली, ता. खालापूर, जि. रायगड येथील सर्व्हे नं. 43, हिस्सा नं. 1, क्षेत्र. 1-16-07, आणि मौजे दहिवली, ता. खालापूर, जि. रायगड येथील सर्व्हे नं. 25, हिस्सा नं. 10, क्षेत्र. 02-39-0, आणि मौजे सावरोली, ता. खालापूर, जि. रायगड येथील सर्व्हे नं. 33, हिस्सा नं. 17, क्षेत्र. 0-89-01, सर्व्हे नं. 45, हिस्सा नं. 2, क्षेत्र. 03-09-0, आणि मौजे सावरोली, ता. खालापूर, जि. रायगड येथील सर्व्हे नं. 44, हिस्सा नं. 1, क्षेत्र. 1-24-70, सर्व्हे नं. 45, हिस्सा नं. 5, क्षेत्र. 03-98-0, सर्व्हे नं. 45, हिस्सा नं. 7, क्षेत्र. 00-40-0, सर्व्हे नं. 45, हिस्सा नं. 8, क्षेत्र. 0-60-0 या मिळकतीचे गहाणखत((MILKAT NUMBER : : ;))
(5) क्षेत्रफळ	1) 409700.00 NA
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:- कर्ज घेणार - इंडियाबुल्स रियल इस्टेट लि. तर्फे सही करणार राजीव पिटकर . . वय:- 47; पत्ता:- प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एम-62/63, पहिला मजला, कॅनॉट प्लेस, नवी दिल्ली, दिल्ली, सेंट्रल दिल्ली. पिन कोड:- 110004 पॅन नं:- AABCI5194F 2): नाव:- कर्ज घेणार - सिट्रा प्रॉपर्टीज लिमिटेड तर्फे सही करणार राजीव पिटकर . . वय:- 47; पत्ता:- प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एम-62/63, पहिला मजला, कॅनॉट प्लेस, नवी दिल्ली, दिल्ली, सेंट्रल दिल्ली. पिन कोड:- 110001 पॅन नं:- AADCC0776B 3): नाव:- कर्ज घेणार - सिल्वेन्स प्रॉपर्टीज लि. तर्फे राजीव पिटकर . . वय:- 47; पत्ता:- प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एम-62/63, पहिला मजला, कॅनॉट प्लेस, नवी दिल्ली, दिल्ली, सेंट्रल दिल्ली. पिन कोड:- 110001 पॅन नं:- AAJCS9992H
(8) दस्तऐवज करून घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:- कर्ज घेणार - आय. डी. बी. आय. ट्रस्टशिप सर्व्हिसेस लि. तर्फे निखिल लोहाना . . वय:- 32; पत्ता:- प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एशियन बिल्डींग, तळ मजला, 17 आर कमानी मार्ग, बॅलाई इस्टेट, मुंबई, महाराष्ट्र. मुम्बई. पिन कोड:- 400001 पॅन नं:- AAACI8912J
(9) दस्तऐवज करून दिल्याचा दिनांक	26/09/2017
(10) दस्त नोंदणी केल्याचा दिनांक	28/12/2017
(11) अनुक्रमांक, खंड व पृष्ठ	4561/2017
(12) बाजारभावाप्रमाणे मुद्रांक शुल्क	1000500
(13) बाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेष	



मुल्यांकनासाठी विचारात घेतलेला तपशील:-

मुद्रांक शुल्क आकारताना निवडलेला अनुच्छेद :-

मुल्यांकनाची आवश्यकता नाही कारण दस्तप्रकारानुसार आवश्यक नाही कारणाचा तपशील दस्तप्रकारानुसार आवश्यक नाही

b) When possession is not given

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बैंक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

16101377167252

Bank/Branch: IBKL - 6910223/NEW PANVEL
Pmt Txn id : 137158604
Pmt DtTime : 26-SEP-2017@15:36:43
ChallanIdNo: 69103332017092650693
District : 1301-RAIGAD

Stationery No: 16101377167252
Print DtTime : 26-SEP-2017 15:37:58
GRAS GRN : MH005735873201718S
Office Name : IGR146-PNL1_PANVEL NO 1
GRN Date : 25-Sep-2017@12:17:30

StDuty Schm: 0030046401-75/STAMP DUTY

StDuty Amt : R 10,00,500/- (Rs One Zero, Zero Zero, Five Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees

RgnFee Amt : R 30,000/- (Rs Three Zero, Zero Zero Zero only)

Article : 40(b)-mortgage deed(without Possession)
Prop Mvblty: Immovable Consideration: R 5,00,00,00,000/-
Prop Descr : SURVEY NO 77,AND OTHERS,HISSA NO 6 AND,OTHERS,TURMALE PANVEL, RAIGAD
AND OTHER, PROPERTY, Maharashtra, 410206
Duty Payer: PAN-AABCI5194F, INDIABULLS REAL ESTATE LTD

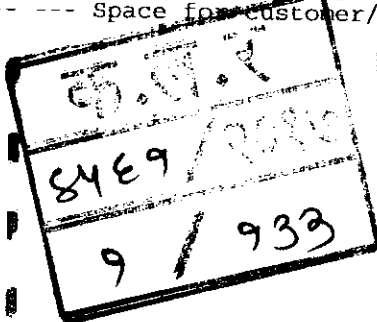
Other Party: PAN-AAACI8912J, IDBI TRUSTEESHIP SERVICES LTD

Bank official1 Name & Signature

Bank official2 Name & Signature

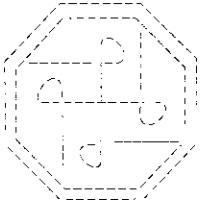
Space for customer/office use

write below this line



Handwritten signature 'A'.





क.ल.र
8469/2096
2/933



Data of ESBTR for GRN MH005735873201718S

Bank - IDBI BANK

Bank/Branch : IBKL - 6910223/NEW PANVEL
Pmt Txn id : 137158604 Stationary No : 16101377167252
Pmt DtTime : 26/09/2017 15:36:43 Print DtTime : 26/09/2017 15:37:58
ChallanIdNo : 69103332017092650693 GRAS GRN : MH005735873201718S
District : 1301 / RAIGAD GRN Date : 26/09/2017 15:36:43
Office Name : IGR146 / PNL1_PANVEL NO 1 SUB REGISTRAR

StDuty Schm : 0030046401-75/ Stamp Duty(Bank Portal)
StDuty Amt : Rs 10,00,500.00/- (Rs Ten Lakh Five Hundred Rupees Only)

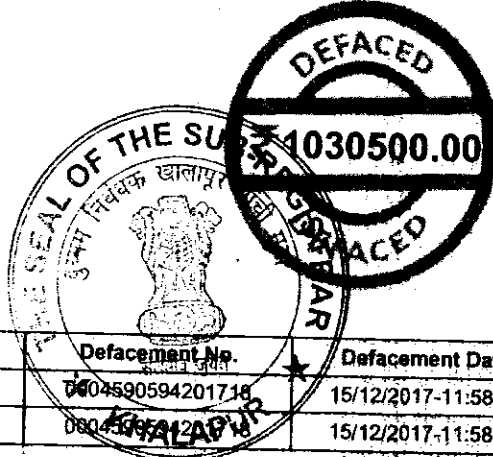
RgnFee Schm : 0030063301-70 / Registration Fee
RgnFee Amt : Rs 30,000.00/- (Rs Thirty Thousand Rupees Only)

Only for verification not to be printed and used

Article : 40(b)
Prop Mvblty : Immovable Consideration : 5,00,00,00,000.00/-
Prop Descr : SURVEY NO 77AND OTHERSHISSA NO 6 ANDOTHERS , TURMALE PANVELRAIGAD AND OTHERPROPERTY
: Maharashtra
: 410206
Duty Payer : PAN-AABCI5194F INDIABULLS REAL ESTATE LTD
Other Party : PAN-AAACI8912J IDBI TRUSTEESHIP SERVICES LTD

Bank Scroll No : 100
Bank Scroll Date : 27/09/2017
RBI Credit Date : 27/09/2017
Mobile Number : 919702898989

Challan Defaced By: क.ल.र
8469/20816
3 / 933

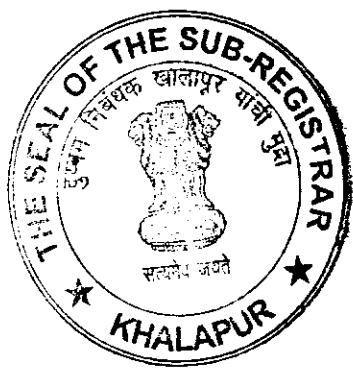


Sr. No.	Remarks	Defacement No.	Defacement Date	Userid	Defacement Amount
1		0604590594201718	15/12/2017-11:58:03	IGR146	30000.00
2		0604590594201718	15/12/2017-11:58:03	IGR146	1000500.00
Total Defacement Amount					10,30,500.00

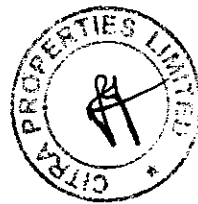
सदर चलन हे पक्षकारांचे विनंती अर्जावरून विक्रीत करण्यात आलेले असून नोंदणीकामी उपभोगात आलेले नाही.

8/12/2017
सह दुय्यम निबंधक, वर्ग-२
(पनवेल-१)

क.ल.र
४५६९/२०१७
४ / ९३३



DEBENTURE TRUST DEED



This Debenture Trust Deed ("Deed") is executed at Parvat on this Saroli of 26th September, Two Thousand and Seventeen ("Execution Date"), by and between:

INDIABULLS REAL ESTATE LIMITED, a company within the meaning of the Companies Act, 1956 (1 of 1956), having CIN L45101DL2006PLC148314 and having its registered office at M-62 & 63, First Floor, Connaught Place, New Delhi- 110001 (hereinafter referred to as the "Company", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns);

AND

IDBI TRUSTEESHIP SERVICES LIMITED, a company within the meaning of the Companies Act, 1956 (1 of 1956), having CIN U65991MH2001GOI131154 and having its registered office at Asian Building, Ground Floor, 17, R. Kamari Marg, Ballard Estate, Mumbai - 400001, and registered with the Securities and Exchange Board of India under Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (hereinafter referred to as the "Debenture Trustee" or "Trustee", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns);

AND

CITRA PROPERTIES LIMITED, a company within the meaning of the Companies Act, 1956 (1 of 1956), having CIN U45400DL2007PLC163094 and having its registered office at M-62 & 63, First Floor, Connaught Place, New Delhi- 110001 (hereinafter referred to as the "Security Provider 1", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns);

AND

SYLVANUS PROPERTIES LIMITED, a company within the meaning of the Companies Act, 1956 (1 of 1956), having CIN U70109DL2006PLC150229 and having its registered office at M-62 & 63, First Floor, Connaught Place, New Delhi- 110001 (hereinafter referred to as the "Security Provider 2", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns).

Security Provider 1 and Security Provider 2 are hereinafter collectively referred to as the "Security Providers".

The Company, the Security Providers and the Debenture Trustee are hereinafter collectively referred to as the "Parties" and individually as the "Party".

WHEREAS 84E9/933



1. The Company is engaged in the business of *inter alia* construction and development of real estate.

Company	Debenture Trustee	Security Provider 1	Security Provider 2

2. As on the Execution Date, the authorized, issued, subscribed and paid-up share capital of the Company is as follows:





Sr. No.	Particulars	Amount (INR)
SHARE CAPITAL		
a.	Authorized Equity Share Capital	
	750,000,000 Equity Shares of INR 2/- each	INR 1,500,000,000/-
	364,000,000 Preference Shares of INR 10/- each	INR 3,640,000,000/-
Total		INR 5,140,000,000/-
b.	Issued, Subscribed & Paid-up Share Capital	
	47,46,74,139 Equity Shares of INR 2/-each	INR 94,93,48,278/-
Total		INR 94,93,48,278/-

3. The Company needed funds for utilization towards the Purpose (*defined below*). For raising the requisite funds, the Company has issued 5000 (five thousand) number of senior, secured, non-cumulative, rated, listed, redeemable, taxable, tradable non-convertible debentures, having the face value of INR 10,00,000/- (Indian Rupees Ten Lacs) each ("Debentures"), aggregating to INR 500,00,00,000 (Indian Rupees Five Hundred Crores only) (hereinafter referred to as the "Subscription Amount") on a private placement basis, in the following manner:

Debentures			
Subscription Amount (INR)	INR 500,00,00,000/-		
Number of Debentures	5,000		
Face Value of Debentures (INR)	INR 10,00,000/-		
Redemption (Basis)	First Redemption Date	Final Date	Redemption
	June 28, 2019		June 29, 2020
Interest Rate	9%		
Redemption	At par		
Term	36 months from the Date of Allotment		
Date of Allotment of Debentures	June 29, 2017		

The issue of Debentures for the Subscription Amount shall constitute and hereinafter be referred to as the "Issue".

4. For the purpose of the issue of Debentures, the Company has passed the following resolutions ("Resolutions"):

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

- a) Resolution dated 21st October, 2015 passed by the Board of Company under the provisions of Section 179 (3)(c) and 179 (3)(f) of the Companies Act, 2013 read with Section 71 for the issue of Debentures and providing of relevant Security (*defined below*);
 - b) Special resolution dated 26th September, 2016 passed by the shareholders of the Company under the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, for issue of Debentures on private placement basis; and
 - c) Special resolution dated 26th May, 2014 passed by the shareholders of the Company under the provisions of the Section 180 (1)(a) and Section 180 (1) (c) of the Companies Act, 2013, setting out the borrowing limits of the Company.
5. The Debentures have been rated "CARE AA-" by CARE (*defined below*) vide its letter dated 22nd June, 2017.
 6. Further, for the purpose, the Company had issued the Offer Letter (*defined below*) to the Applicants (*defined below*).
 7. The Company had requested the Debenture Trustee to act as the debenture trustee in relation to the issue of the Debentures, who had agreed to such appointment, as evidenced by the letter dated 16th June, 2017 and debenture trustee agreement dated 27th June, 2017 ("DTA") executed between the Company and the Debenture Trustee. One of the terms of the issue of Debentures is that the Redemption Amount (*defined below*) and Amounts Due (*defined below*) shall be secured by creating a charge over the Charged Assets (*defined below*).
 8. The Security Provider 1 is the owner of the Mortgaged Property 1 and the Security Provider 2 is the owner of the Mortgaged Property 2 as set out in Part B of Schedule V.
 9. This Deed is being executed to record the issue of Debentures and create charge on the relevant Charged Assets in terms hereof and in terms of the Offer Letter and to provide other terms and conditions governing the Debentures and matters incidental thereto. This Deed is the principal document for the issuance of Debentures and shall govern the terms and conditions in relation to the issue of the Debentures.




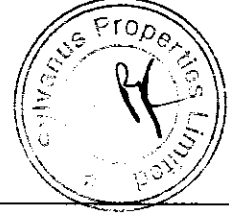
NOW THIS DEED WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. DEFINITIONS AND INTERPRETATION

1.1 In these presents, unless there is anything to the subject or context inconsistent therewith, the expressions listed below shall have the following meanings:

"Accelerated Redemption Option" shall mean the right of the Debenture Trustee and the Debenture Holders, to accelerate the repayment of Debentures, that may be exercised, without any prepayment penalty, (i) upon occurrence of an Event of Default; (ii) in case the credit rating of Debentures is revised to "A" or below by any credit rating agency(ies); (iii) in case the Total Consolidated Gross Debt (including debt availed by Indiabulls Properties Investment Trust and Indiabulls Commercial Assets Ltd. of the Company group exceeds INR 15,000,00,00,000 (Indian Rupees Fifteen Thousand Crores); or (iv) in case, Mr. Sameer Gehlaut ceases to be the Promoter of the Company;

"Act" shall mean, individually and collectively, such relevant provisions of the Companies Act, 1956 which are still in force and effect and those provisions of the Companies Act, 2013 which have been notified and are in full force and effect and all

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

amendments, enactments, re-enactments or modifications thereof, from time to time, including the rules and regulations prescribed therein;

"Affiliate" with respect to a person (the **"Subject Person"**) shall mean,

- i. in the case of any Subject Person other than a natural Person, any other Person that, either directly or indirectly through one or more intermediate Persons Controls, is Controlled by or is under common Control with the Subject Person; and
- ii. in the case of any Subject Person that is a natural Person:
 - a) any other Person that, either directly or indirectly through one or more intermediate Persons, is Controlled by the Subject Person; or
 - b) any Person who is a Relative of such Subject Person;

"Amounts Due" shall mean in relation to Debentures, all Interest (due and payable), Default Interest, interest on application money, if any, payable in relation to Debentures, costs (including legal costs on full indemnity basis), charges, expenses, commissions, fees including the remuneration of the Debenture Trustee and expenses payable to the Debenture Trustee and the Receiver, all taxes, dues, duties, levies, cess, including stamp duty, registration and other fees and charges payable by the Company with respect to or on the Transaction Documents or the Debentures, including those payable for the negotiation, preparation, execution, registration, preservation, protection and enforcement of the Transaction Documents, as may be outstanding/ payable at any given date, excluding however the Redemption Amount in respect of Debentures, and wherever the context may require shall mean the aggregate of aforementioned amounts;

"Applicable Law" shall mean any Indian statute, law, acts of the state legislature or Indian parliament, regulation, ordinance, rule, judgment, order, decree, bye-laws, clearances, directives, guidelines, policy requirement, or any governmental restriction or any similar form of decision of, or determination by, or any interpretation having the force of law in India of any of the foregoing, by any government authority having jurisdiction over the matter in question, whether in effect as of the date of the issue of Debentures or thereafter, the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, circulars issued by SEBI from time to time with respect to listing of debt securities and such other laws which may be applicable to the transaction contemplated herein including as applicable to the Charged Assets;

"Applicants"/"Investors" shall mean and refer to the Persons, who have made an application for subscription to the Debentures pursuant to the Offer Letter;

"Articles" shall mean articles of association of the Company;





"Board" shall mean board of directors of the Company;

"BSE" shall mean the Bombay Stock Exchange Limited;

"Business Day" shall mean the days (other than a Saturday or a Sunday or a public holiday), on which scheduled commercial banks are open for operation in Mumbai;

"CARE" shall mean Credit Analysis & Research Limited, a credit rating agency incorporated under the Companies Act, 1956 and having its registered office in Mumbai;

"CIN" shall mean the corporate identification number ascribed to a company under the Act;

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

"Charged Assets" shall mean the following assets on which charge is created in favour of the Debenture Trustee for securing the Debentures, in terms of this Deed and/ or other Transaction Documents

- (a) the Mortgaged Properties;
- (b) the Receivables;
- (c) the Company Account-Gurgaon;
- (d) the Company Account-Savroli.

and such other assets and properties as may be charged in favour of the Debenture Trustee for securing the Debentures, from time to time;

"Cheques" shall mean: (a) the signed cheques to be provided by the Company for (i) all scheduled Interest instalments; and (ii) all Redemption Amounts, payable in respect of all Debentures;

"CIBIL" shall mean the Credit Information Bureau (India) Limited;

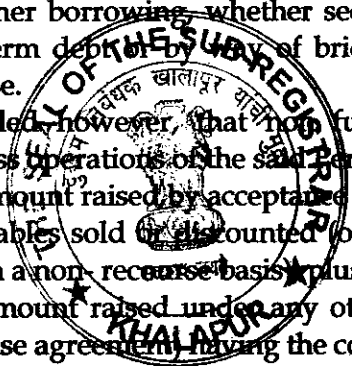
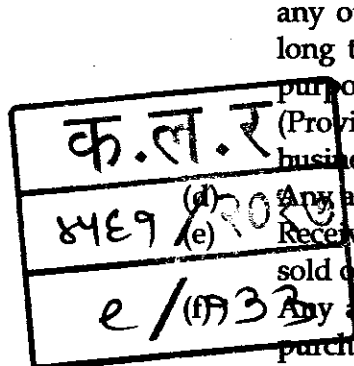
"Company Account-Gurgaon" means the current account opened in the name of Security Provider 1, in which Receivables arising from the Property 1 to the extent of 30% are being deposited and is being operated in terms of the Escrow Agreement and any other accounts in which such Receivables are being deposited;

"Company Account-Savroli" means the current account opened in the name of Security Provider 1, in which Receivables arising from the Property 2 to the extent of 30% are being deposited and is being operated in terms of the Escrow Agreement and any other accounts in which such Receivables are being deposited;

"Conditions Subsequent" shall have the meaning ascribed to it in Clause 2.1 of Part A of Schedule I;

"Consolidated Gross Debt" shall mean in relation to any person, aggregate of:

- (a) All long term debt outstanding, whether secured or unsecured, of the said Person; plus
- (b) Contingent liability pertaining to corporate/ financial guarantees given by the said Person, on behalf of any company / special purpose vehicle / subsidiary / Affiliate to the extent of outstanding of such guaranteed debt; plus
- (c) Any short term debt outstanding of the said Person, including working capital or any other borrowing, whether secured or unsecured, whether availed in lieu of long term debt or as a part of bridge financing for long term debt or any other purpose. (Provided, however, that non fund based working facilities used in regular business operations of the said Person, shall be excluded); plus
- (d) Any amount raised by acceptance under any acceptance of credit facility; plus
- (e) Receivables sold or discounted other than any receivables to the extent they are sold on a non-recourse basis; plus
- (f) Any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; plus
- (g) Any derivative transaction entered into in connection with protection against or benefit from fluctuation in price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); plus
- (h) Any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; plus



Company	Debenture Trustee	Security Provider 1	Security Provider 2

- (i) The amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; plus
- (j) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i);

"Control" shall have the meaning ascribed to it under the Act and the expressions "Controls", "is Controlled by" or "under common Control" shall be construed accordingly;

"Cure Period" shall have the meaning ascribed to it in Clause 7.1;

"Date of Allotment" shall mean, June 29, 2017;

"Debentures" shall have the meaning ascribed to it under Recital 3;

"Debenture Holders" shall mean the Applicants and the holders of Debentures, from time to time, whose names are entered in the 'Register of Debenture Holders' maintained by the Company, as holders of Debentures and shall include the names of beneficial owner(s) of the Debentures in dematerialized form as per the list of beneficial owners prepared and maintained by National Securities Depository Limited ("NSDL") and Central Depository Securities (India) Limited ("CDSL"), as per the provisions of the Depositories Act, 1996;

"Default Interest" shall mean interest payable on Debentures at the rate mentioned in Part A of Schedule I of this Deed;

"Depository/ies" shall mean NSDL and CDSL;

"DRR" shall have the meaning ascribed to it in in Clause 9.1;

"DTA" shall have the meaning ascribed to it in Recital 7;

"Encumbrance" or "Encumbered" shall mean any lien, pledge, hypothecation, charge, mortgage, encumbrance, claim, infringement, interference, option, right of first refusal, pre-emptive right or restriction of any nature (including any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset), as the context may require;

"Events of Default" shall have the meaning ascribed to it in Clause 7.2;

"Final Discharge Date" shall mean the date on which the Redemption Amount and the Interest and Default Interest in respect of all the Debentures have been fully and irrevocably paid or discharged as per the terms of the Transaction Documents, to the satisfaction of the Debenture Trustee;

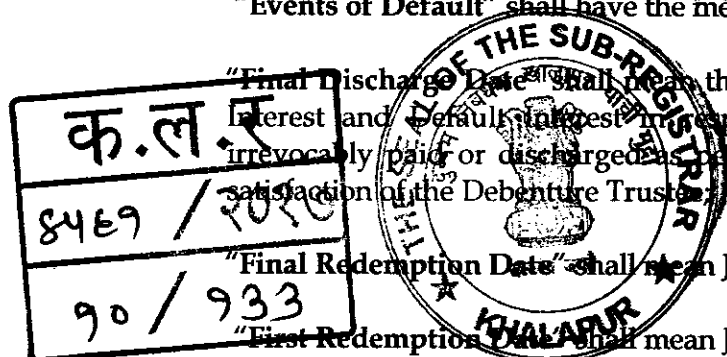
"Final Redemption Date" shall mean June 29, 2020;

"First Redemption Date" shall mean June 28, 2019;

"Indemnified Parties" shall have the meaning ascribed to it in in Clause 46.1;

"Indemnity Claim" shall have the meaning ascribed to it in Clause 46.2;

"Initial Contribution" shall have the meaning ascribed to it in in Clause 4.1;



Company	Debenture Trustee	Security Provider 1	Security Provider 2

"Interest" shall mean the fixed interest payable on Debentures at the rate mentioned in Part A of Schedule I, calculated on per day actual basis (365 days in a year and 366 days in a leap year), payable quarterly on the respective Interest Payment Dates;

"Interest Payment Date(s)" shall mean the dates on which Interest is payable for Debentures, as mentioned in Part A of Schedule I and the Redemption and Interest Payment Schedule of Debentures, set out under Part B of Schedule I of this Deed;

"Management Control" shall mean the power of the Promoters/ promoter group (i) having ownership and control over at least 35% (thirty five percent) of the issued and paid up equity share capital and voting rights of the Company;

"Majority Debenture Holders" shall have the meaning ascribed to it in Clause 7.1;

"Material Adverse Effect" shall mean the effect or consequence of an event, circumstance, occurrence or condition which in the sole opinion of the Debenture Trustee has caused, as of any date of determination, or could reasonably be expected to cause, a material and adverse effect on (i) the financial condition, business, operation of the Company and/ or the Promoter group; (ii) the ability of the Company and/ or the Promoter group to perform their respective obligations under the Transaction Documents; (iii) the validity or enforceability of any of the Transaction Documents (including the ability of any Party to enforce any of its rights or remedies there under);

"Memorandum" shall mean memorandum of association of the Company;

"Mortgaged Property 1" shall mean the unsold units of an under development commercial property known as 'Indiabulls ONE09', owned by the Security Provider 1, located at Sector 109, Gurugram, being developed as a high tower as office building of G+21 storey and low tower of G+2 storey with total saleable area of 1.1mn. sq.ft. , the details whereof are more particularly set out in Part A of Schedule V;

"Mortgaged Property 2" shall mean the unsold units of Phase 1 of an under development residential property known as the 'Indiabulls Golf City' owned by the Company, located at Savroli (near Mumbai). The said phase 1 of the project is being developed as 6 villas and 42 buildings of 7 storeys each with total saleable area of 1.64 mn sq.ft., the details whereof are more particularly set out in Part B of Schedule V, on which a first *pari passu* charge by way of registered mortgage is created in favour of the Debenture Trustee, to secure the Debentures under this Deed;





"Mortgaged Properties" shall mean collectively, the Mortgaged Property 1 and Mortgaged Property 2 or any one or more of them, as the context may require;

"NEFT" shall mean National Electronic Funds Transfer, an electronic funds transfer facility provided by the RBI;

"Offer Letter" / "Disclosure Document" shall mean, individually and collectively, the private placement offer letter(s) issued by the Company to various Investors;

"Person" means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency thereof or any other entity that may be treated as a person under Applicable Law;

"Promoters" shall mean the promoters of the Company in the record of SEBI or the stock exchange where the equity shares of the Company are listed, as on the Execution Date; promoter group;

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

“Property 1” shall mean an under development commercial property known as ‘Indiabulls ONE09’, owned by the Security Provider 1, located at Sector 109, Gurugram, being developed as a high tower as office building of G+21 storey and low tower of G+2 storey with total saleable area of 1.1mn. sq.ft.;

“Property 2” Phase 1 of an under development residential property known as the ‘Indiabulls Golf City’ owned by the Security Provider 2, located at Savroli (near Mumbai). The said phase 1 of the project is being developed as 6 villas and 42 buildings of 7 storeys each with total saleable area of 1.64 mn sq.ft.;

“Purpose” shall mean the following purposes, for which the Subscription Amount shall be utilized by the Company to augment medium to long term resources of the Company providing loans and advances to Company’s wholly owned subsidiaries towards providing mobilization advances to the EPC contractors for the respective properties being developed by the following subsidiaries of the Company (“SPVs”):

S.No.	Name of Subsidiary of Company	Name of property being developed	Location	Mobilization advance to be provided (INR)
1.	Tapir Constructions Limited	Indiabulls Thane	Mumbai	220,00,00,000
2.	Airmid Real Estate Limited	Indiabulls Seirra	Vizag	75,00,00,000
3.	Sepset Real Estate Limited	Mega Mall Jodhpur	Jodhpur	80,00,00,000
4.	Citra Properties Limited	Indiabulls ONE09	Gurgaon	125,00,00,000

“Receivables” shall mean, all movable fixed assets and current assets, whether present or future, including receivables arising out of or in connection with the Property 1 and Property 2, as and when generated or any receivables arising out of or in relation to, sold or unsold units, by way of any sale of units, transfer, lease, disposal or alienation of the units/ portion out of Property 1 and Property 2, including without limitation, sale proceeds, advances, parking charges, rental/ escalated rental, security deposit/escalated security deposit or any other sums, monies payable under any arrangement of whatsoever nature or by whatever name called, entered into or executed by any of the Company or the Security Providers, including all bank account where such receivables are credited, now or in future, in respect of Property 1 and Property 2 or part thereof;

“Receiver” shall have the meaning ascribed to it in Clause 19 of this Deed;





“Redemption Amount” shall mean, in respect of Debentures, the entire outstanding principal amount payable by the Company in the manner prescribed in this Deed;

“Redemption Date” shall mean the First Redemption Date and the Final Redemption Date, i.e., the dates on which the Redemption Amount in relation to the Debentures shall be payable, as mentioned in Schedule I of this Deed (as the case may be), subject to exercise of early redemption option or trigger of Event of Default by the Debenture Trustee in terms of this Deed.

“Representations” shall have the meaning ascribed to it in Clause 8;

“RERA” shall mean the Real Estate (Regulation and Development) Act, 2016 and any rules and regulations issued thereunder (as applicable);

“ROC” / “Registrar of Companies” shall mean the Registrar of Companies, NCT of Delhi and Haryana;

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			





- 1.6 All references in these presents to Schedules, Clauses, Sub-Clauses, Paragraphs or Sub-paragraphs shall be construed as reference respectively to the Schedules, Clauses, Sub-clauses, Paragraphs and Sub-paragraphs of these presents;
- 1.7 The references made to the provisions of the Companies Act, 1956 in this Deed shall be read as the references to the relevant corresponding provisions of the Companies Act, 2013, as and when such relevant corresponding provisions of the Companies Act, 2013 come into effect;
- 1.8 All references in these presents to any document including any Transaction Document shall be deemed also to refer to any amendment, supplement or addendum to such document;
- 1.9 If any provision in Clause 1 or the Recitals is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Deed;
- 1.10 The representations provided in the Recitals of this Deed shall be deemed to be repeated and shall form part of the representations provided under this Deed;
- 1.11 Reference to any Clause or Schedule shall be deemed to be a reference to any Clause or Schedule of or to this Deed;
- 1.12 Recitals and Schedules mentioned in this Deed shall form an integral part of this Deed and shall be deemed to be reproduced herein and shall be read in conjunction for construction or interpretation of the provisions contained herein below including without limitation the operative provisions of this Deed;
- 1.13 The Term Sheet and Offer Letter shall form a part of this Deed and all terms and conditions of the Term Sheet shall be deemed incorporated in this Deed; and
- 1.14 Except as otherwise prescribed in this Deed, when any number of days is prescribed in any document, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding Business Day.

2. AMOUNT OF DEBENTURES AND COVENANT TO PAY REDEMPTION AMOUNT AND INTEREST

- 2.1 The Debentures constituted in terms of this Deed are 5000 (five thousand) number of senior, secured, listed, redeemable, privately placed, tradable and taxable non-convertible debentures of face value of INR 10,00,000/- (Indian Rupees Ten Lakh only) each, aggregating to INR 500,00,00,000/- (Indian Rupees Five Hundred Crores only). The Debentures are hereby expressed to be issued in terms of this Deed and the same shall be governed as per the terms and conditions mentioned in this Deed including Part A of Schedule I thereof.

- 2.2 The Debentures have been issued and allotted by the Company on the Date of Allotment. An in-principle approval dated June 27, 2017 from the BSE was obtained by the Company for the listing of Debentures prior to its allotment and the Debentures have also been listed/ shall be listed on the wholesale debt market segment of the BSE.

- 2.3 The Company covenants with the Debenture Trustee that it shall pay to the Debenture Holders, the Redemption Amount payable on the relevant Redemption Date and shall also

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

pay Interest on the relevant Interest Payment Dates and any other Amounts Due, as applicable, in accordance with the provisions of this Deed.

Provided that if so called upon by the Debenture Trustee, the Company shall make payments as aforesaid to or to the order of or for the account of the Debenture Trustee at Mumbai and such payment shall be deemed to be in *pro tanto* satisfaction of the aforesaid covenant of the Company to make such payments to the relevant Debenture Holders.

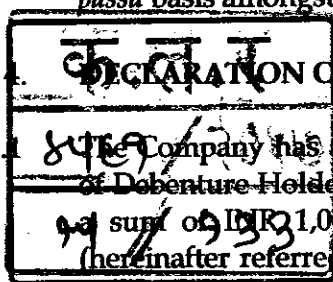
3. FORM OF THE DEBENTURE

- 3.1 The Debentures have been/ shall be issued in dematerialized mode i.e. electronic form/ demat form, and have been credited in the manner set out in **Part A of Schedule II** hereunder. For the purpose, the Company had entered into depository arrangements with NSDL and CDSL for issue of Debentures in dematerialized form. The Debenture Holders will own the Debentures in dematerialized form and deal with the same as per the provisions of the Depositories Act, 1996 and rules as notified by NSDL and CDSL from time to time.

If necessity may arise for the conversion of Debentures or any of them in physical form or if the Debentures or any of them are required by any of the Debenture Holders in physical form, the same will be issued substantially in the form of debenture certificate more particularly set out in the **Part B of Schedule II** hereunder written.

3.2 Ranking of Debentures

- 3.2.1 Subject to the provisions contained in Clause 3.2.2 and 3.2.3 below, the Debentures shall rank *pari passu* in all respects.
- 3.2.2 In case of redemption and prepayment of Debentures, the Debentures will be redeemed and prepaid on a pro rata basis and the distribution amongst Debenture Holders, shall be made on a pro rata *pari passu* basis. Any security that is created to secure the Debentures, shall, in any case, be created on a *pari passu* basis.
- 3.2.3 Notwithstanding anything contained in Clause 3.2.1 and 3.2.2 above, upon the occurrence of an Event of Default, all Debentures shall rank *pari passu*, without any preference or priority of one over the other, regardless of the Redemption Dates of such Debentures and the Debenture Trustee, wherever required to utilise the monies received or held in trust by it and the benefits under Security held by it for Debenture Holders pursuant to enforcement of Security, shall ensure that the same shall be distributed on a pro rata *pari passu* basis amongst all the Debenture Holders.



- 4.1 The Company has appointed the Debenture Trustee as a debenture trustee for the benefit of Debenture Holders and the Company hereby settles in trust with the Debenture Trustee a sum of INR 1,000/- (Indian Rupees One Thousand only), being the initial corpus (hereinafter referred to as the "Initial Contribution") of the trust created in terms of this Deed, to have and hold the same, with all additions or accretions thereto including the investments representing the same, subject to the powers, provisions, agreements and declarations herein contained.

- 4.2 The Debenture Trustee hereby declares that in relation to the Debenture Holders, it shall, as the case may be, hold:

- (i) the Initial Contribution;

Company	Debenture Trustee	Security Provider 1	Security Provider 2

- (ii) Charged Assets provided as Security hereunder in favour of the Debenture Trustee and such other security as may be created from time to time;
- (iii) all of its rights under or pursuant to this Deed and all sums received by it under this Deed (save for any sums received solely for its own account); and
- (iv) all monies received by it out of, whether prior to or as a result of enforcement of the Security created under this Deed in favour of the Debenture Trustee or by the exercise of rights and remedies under any of them;

upon trust and for the benefit of the Debenture Holders and subject to the powers and provisions hereinafter declared and contained and concerning the same, for due payment and discharge of the monies due in relation to the Debentures and under any of the Transaction Documents.

4.3 The Debenture Trustee, in the capacity under Clause 4.1 and 4.2 above as a trustee, further agrees as follows:

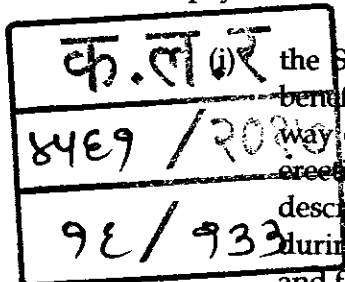
- (i) to execute and deliver all documents, agreements, instruments and certificates contemplated by the Transaction Documents to be executed and delivered by the Debenture Trustee or as the Debenture Trustee shall deem advisable and in the best interest of the Debenture Holders;
- (ii) to take whatever action as shall be required to be taken by the Debenture Trustee by the terms and provisions of the Transaction Documents, to exercise its rights and perform its duties and obligations under such documents; and
- (iii) subject to the terms and provisions of Clause 54 of this Deed and this Deed in general, to take such other actions in connection with the foregoing as the Debenture Holders, may from time to time direct.

4.4 The rights or interest pertaining to Security shall *inter-se* rank *pari passu* between all the Debentures without any preference or priority to any of the Debentures.

5. SECURITY

5.1 The Redemption Amount and Amounts Due payable in respect of Debentures shall be secured by a charge over the Charged Assets and any additional security (subject to the provisions of RERA), as may be deemed necessary by the Debenture Trustee ("Security"), to secure the Redemption Amount and Amounts Due.

5.2 Subject to the provisions of RERA, for securing the Redemption Amount and Amounts Due payable in respect of Debentures



the Security Provider 2 hereby grants unto the Debenture Trustee, in trust for the benefit of Debenture Holders, by way of continuing security, *pari passu* charge by way of registered mortgage over Mortgaged Property 2, together with all buildings, erections, constructions, permanently fastened fixtures and fittings thereto, of every description which are standing, erected or attached or shall at any time hereafter during the continuance of this Deed be erected, standing or attached to the aforesaid and forming part of the Mortgaged Property 2 and the underlying land in proportion to the unsold area, along with all entitlements and rights to use common areas and facilities and incidentals, easements and appurtenances attached thereto, whether presently in existence or in future;

In this regard, the Security Provider 2 has deposited/ shall deposit, the original title deeds of the Mortgaged Property 2 with the Debenture Trustee.

Company	Debenture Trustee	Security Provider 1	Security Provider 2

It is hereby clarified that the Security Provider 2 has not given possession of the Mortgaged Property 2 to the Debenture Trustee and has also not agreed to give possession of the Mortgaged Property 2 to the Debenture Trustee unless there occurs an Event of Default as stipulated under Clause 7.2 below.

(ii) The Security Provider 2 hereby creates a first *pari passu* charge in favour of the Debenture Trustee acting on trust and on behalf of the Debenture Holders on the 30% of the Receivables arising from Mortgaged Property 2 and Company Account-Savroli.

(iii) The Security Provider 1 hereby creates a first and exclusive charge in favour of the Debenture Trustee acting on trust and on behalf of the Debenture Holders on the Receivables arising from Mortgaged Property 1 and all accounts in which such Receivables are deposited.

5.3 All Security shall remain in full force and effect until the Final Discharge Date subject to the terms of this Deed unless otherwise stated herein.

5.4 The Company has conducted a valuation of the Mortgaged Property 1 and Mortgaged Property 2 and Receivables arising from the Property 1 and Property 2 and provided a report of the valuation to the Debenture Trustee as a condition precedent to the payment of Subscription Amount. The Company hereby undertakes to conduct valuation of the aforesaid Security at regular intervals as may be prescribed under the Applicable Laws, through a valuer approved by the Debenture Trustee.

5.5 The Company hereby agrees that it shall, at all times, ensure that the value of the Mortgaged Property 1 and Mortgaged Property 2 owned by the Security Provider 1 and Security Provider 2, respectively, and Receivables arising from the Property 1 and Property 2 remains 1.5 (one point five) times of the aggregate of Redemption Amount of the Debentures outstanding at any point of time, until the Final Discharge Date ("Security Cover"). If at any point of time, till the Final Discharge Date, the Security Cover depletes below the agreed quantum, on account of any adverse effect on the aforesaid Charged Assets or otherwise, the Company shall substitute any of the Security provided herein with an alternate security of equal or greater value than the affected Charged Assets or provide such additional security, which shall (along with the existing Security) be sufficient to meet the Security Cover, within a period of 30 (thirty) Business Days, from the date of notice of the same issued by the Debenture Trustee to the Company or alternatively, the Company shall forthwith upon receipt of notice from the Debenture Trustee, repay such outstanding amounts in respect of the Debentures such that the Security Cover is maintained out of the Security so provided. However, if at any point of time until the Final Discharge Date, the cover from the Security exceeds the Security Cover, then the Company shall have the right to have such excess Security released proportionately, and/or allow create a first *pari passu* charge on such excess Security with the prior written approval of the Debenture Trustee.

The Company undertakes that all Security has been/shall be created in compliance with all Applicable Laws. Further, the Company undertakes to perfect the creation of the Security as aforesaid in favour of the Debenture Trustee, for the benefit of the Debenture Holders, within 90 (ninety) days from the Date of Allotment and in such manner as may be prescribed in this Deed or any other Transaction Documents.

6 AUTHORISED INVESTMENTS

Any monies under the trust or powers herein contained which ought to be invested by the Debenture Trustee, may be invested in the name of the Debenture Trustee or under the legal control of the Debenture Trustee in any of investments authorized by law for the

Company	Debenture Trustee	Security Provider 1	Security Provider 2

investment of trust monies for the time being in force in India with power to vary and transpose such investments and in so far as the same shall not be invested, may be placed on deposit in the name of the Debenture Trustee in a scheduled bank or banks. Provided that the Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee in relation to the Debentures.

7 EVENTS OF DEFAULT





7.1 Upon the occurrence of any of the events specified in Clause 7.2 below (each, an "Event of Default"), the Debenture Trustee shall (upon the prior written approval of the Debenture Holders holding at least 51% (fifty one percent) of the face value of the outstanding Debentures) ("Majority Debenture Holders") by a notice of at least 30 (thirty) Business Days or such other specific cure period provided in terms hereof ("Cure Period"), in writing to the Company, declare that a default has occurred, which, upon the expiry of the applicable Cure Period shall constitute an Event of Default. In case such default is not remedied within the applicable Cure Period, the Debenture Trustee shall, unless otherwise instructed by the Debenture Holders, without prejudice to any other rights that it may have under this Deed, have the following rights namely which are in the alternative and without prejudice to each other:

- 7.1.1 Call back all outstanding Redemption Amount and the Amounts Due, whereby the outstanding Redemption Amount together with all other Amounts Due shall, forthwith, become due and payable to the Debenture Holders;
- 7.1.2 Appoint a nominee director on the Board of the Company;
- 7.1.3 Accelerate the payment of all Redemption Amount and Amounts Due in respect of the Debentures and terminate the Issue of Debentures;
- 7.1.4 Subject to the provisions of Applicable Law, transfer the Charged Assets by way of issue of lease or leave and license or sale as the Debenture Trustee may deem fit, to the Debenture Trustee or any other Person and utilize any surplus realized from such transfer towards the fulfilment of all the obligations of Company under the Transaction Documents and shall pay the surplus (if any) to the Security Providers (as applicable), after the satisfaction of obligations of Company;
- 7.1.5 Exercise any other rights that the Debenture Trustee and / or Debenture Holders may have under the Transaction Documents or under Applicable Law;
- 7.1.6 Utilise and appropriate any amount lying or credited in the accounts of Company, for payment/repayment of Redemption Amount and Amounts Due, as due and payable till the date of such Event of Default;

7.1.7 All money infused by Promoter group in the Company:

- (i) will be retained in the Company and to be subordinated to the Debentures during the remaining Tenor of the Debentures; or
- (ii) will be payable to Promoter group only after the Debentures is repaid in full; or
- (iii) can only have cumulative interest (and not paid) on such subordinated debt or advance till the Debentures are fully repaid.

Without prejudice to the rights and remedies of the Debenture Trustee provided under this Clause 7.1, upon the occurrence of a default set out in Clause 7.2 below, Default Interest shall be payable by the Company in accordance with Part A of Schedule I, from the date of occurrence of such default until the same is remedied by the Company or until all the

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

outstanding amounts are paid by the Company, whether or not an Event of Default has been declared by the Debenture Trustee.

7.2 The occurrence of any one or more of the following events shall constitute an "Event of Default":

7.2.1 Default is committed in payment of the Redemption Amount or Amounts Due as per the terms of this Deed;

7.2.2 Any failure of the Company or any of the Security Providers to create and perfect the Security Interest in respect of any of the Security provided to the Debenture Trustee for the Debentures within 90 (ninety) days from the Date of Allotment or any other extended period as may be allowed by the Debenture Trustee or regulatory authorities from the Date of Allotment;

7.2.3 The Company fails to comply with Applicable Law in relation to the Debentures;

7.2.4 Default or breach is committed with respect to any security (as defined under Securities Contracts (Regulation) Act, 1956) issued by the Company of whatsoever nature and by whatever name called;

7.2.5 the Security created herein is, in the opinion of the Debenture Trustee, in jeopardy;

7.2.6 (i) Default or breach is committed in the performance or observance of any covenant, condition or provision contained in these presents and/or any other Transaction Document, which in the opinion of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) is detrimental to the interests of the Debenture Trustee/ Debenture Holders ;or

(ii) any information given by the Company in the Offer Letter for subscription of Debentures is found to be misleading or incorrect in any material respect or any representation or warranty contained in any Transaction Document is found to be incorrect, such that it is detrimental to the interest of the Debenture Holders;





7.2.7 If the Company is unable to pay its debts or that proceedings for taking the Company into liquidation either voluntarily or compulsorily, may be or have been commenced in respect thereof;

7.2.8 If a default is committed by the Company or any of the Security Providers in respect of any financial indebtedness of the Company or the financial indebtedness of any of the Security Providers, as the case may be, the amounts due under any of the financial indebtedness of the Company or any of the Security Providers, as the case may be, is not paid when due and the applicable Cure Period has lapsed without the Company or such Security Provider remedying the same;

7.2.9 Without the prior written approval of the Debenture Trustee, the Security or any part thereof is sold, disposed of, charged, Encumbered or alienated or any of the buildings or structures, and machinery situated on the Charged Assets is removed, pulled down or demolished except for normal maintenance/replacement or an attempt is made by the Company or any of the Security Providers to do any of the aforesaid;

7.2.10 The Company has taken or suffered any action to be taken for its insolvency, reorganisation, suspension, liquidation or dissolution;

7.2.11 Any step is taken by governmental authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalization of all or

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

(in the opinion of the Debenture Trustee) a material part of the assets of the Company including Charged Assets;

- 7.2.12 If extraordinary circumstances have occurred which make it improbable for the Company to fulfil its obligations under this Deed or other Transaction Documents;

7.2.13 If it is certified by an accountant / firm of accountants / advocates appointed by the Debenture Trustee, that the assets provided as Security are insufficient to discharge the outstanding liabilities in respect of the Debentures;

7.2.14 If receiver or a liquidator has been appointed or allowed to be appointed in respect of all or any part of the undertaking of the Company or revenues of the Company or in respect of the Security and which is not dismissed within 60 (sixty) days from the date of appointment of such receiver or liquidator;

7.2.15 If a petition for winding up/ dissolution of the Company shall have been admitted or if an order of a Court of competent jurisdiction is made for the winding up of Company otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Debenture Trustee, and such petition is not dismissed or stayed within a period of 30 (thirty) days of such petition being admitted or if a resolution is passed by the members of the Company for winding up;

7.2.16 If an attachment or distraint, execution or other legal process is levied, enforced or sued out on or against any material part of the Charged Assets or part thereof and/ or certificate proceedings are taken or commenced for recovery of any dues from the Company;

7.2.17 The Company utilizes the Subscription Amount for purposes other than the Purpose;

7.2.18 The Company ceases or threatens to cease to carry on its business or gives notice of its intention to do so or if it becomes unlawful for the Company to carry on its business or perform its obligations under the Transaction Documents or if any of the Transaction Documents or part thereof ceases to be valid, for any reason, whatsoever;





7.2.19 If a moratorium is declared in respect of any indebtedness of the Company, and /or any of the Security Providers;

7.2.20 If, the Company consents to the entry of an order for relief in an involuntary proceeding under any such law;

7.2.21 If the Company defaults in payment upon the exercise of Accelerated Redemption Option set out under Part A of Schedule I (Term of the Debentures);

7.2.22 If the Company is carrying on business at a loss and it appears to the Debenture Trustee that continuation of its business will endanger the Security hereby created or if the Company stops, suspends, or threatens to stop payment of all or any of its debts, or repudiates any Transaction Document or threatens to do so or proposes or makes an agreement for the deferral, rescheduling or other readjustment of all or any of its debts or the Company has admitted in writing its inability to pay the outstanding sums relating to the Redemption Amount and Amounts Due or any of the existing debts of the Company under any agreement, contract, declaration, guarantee, etc. or proposes or makes a general assignment or an arrangement or composition with or for the benefit of the relevant creditors in respect of any of such debts; or

7.2.23 If in the opinion of the Debenture Trustee, the Security or the interest of the Debenture Holders may be adversely affected or any event has occurred which constitutes a Material Adverse Effect; or

Company 	Debenture Trustee 	Security Provider 1 	Security Provider 2 
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- 7.2.24 If the Company fails to comply with any financial covenants / security covenants / ownership as mentioned in the Deed or other Transaction Documents;
- 7.2.25 If the Company fails to meet any Conditions Subsequent and / or any information covenant, within stipulated timelines;
- 7.2.26 In the event, there is a downgrade in the rating of the Company's long term rating to 'A-' or below by any of the rating agencies from present rating of 'AA-';
- 7.2.27 In the event, there is a fall in direct / indirect shareholding of the Promoter group to below 35% in the Company, without Debenture Trustee's written approval;
- 7.2.28 In the event, there is any adverse revision/ restatement of the Company's financial statements (except as already announced);
- 7.2.29 In the event, the Company fails to comply with Government regulations;
- 7.2.30 In the event, a default is committed by the Company or any of the SPVs, on any of their financial indebtedness;
- 7.2.31 In the event, the operating licenses and regulatory and other authorizations and approvals of the Company are revoked; or
- 7.2.32 Any event or series of events occurs which, in the opinion of the Debenture Trustee/ Debenture Holders, might have a Material Adverse Effect.

8 COMPANY'S AND SECURITY PROVIDERS' REPRESENTATIONS, WARRANTIES AND COVENANTS

The Company and the Security Providers hereby, as applicable, make the following representations and warranties ("Representations") to the Debenture Trustee and the Debenture Holders on the date of this Deed:

8.1 Status

It is a company duly incorporated and validly existing under the laws of India.



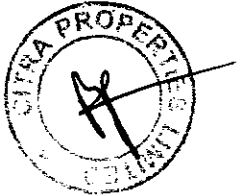

8.2 Power and authority

- 8.2.1 This Deed when executed and delivered will constitute its legal, valid and binding obligation;
- 8.2.2 It has the power to enter into, perform and deliver, and has taken all necessary actions to authorize its entry into, performance and delivery of the Transaction Documents to which it is a party and the transactions contemplated by the Transaction Documents;

8.2.3 All required resolutions (including the Resolutions of the Company) and corporate authorizations to enable it to enter into and perform the obligations contained in the Transaction Documents to which it is a party, have been passed and the issue of Debentures is within the limits specified under special resolution passed by the Company under Section 42 of the Companies Act, 2013 dated September 26, 2016;

The Company has all necessary governmental approvals to carry on its business as now conducted and is duly qualified to do business in the jurisdiction where it operates and has provided necessary documents in this regard to the satisfaction of the Debenture Trustee;

- 8.3 The execution and delivery by the Company and the Security Providers, of this Deed and the performance thereof, will not:

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

- (i) conflict with or result in any material violation or breach of or default under any provision of any Applicable Law ;
- (ii) conflict or result in any breach of any provisions of Memorandum or Articles of the Company;
- (iii) result in a violation or breach of, or constitute a default or give rise to any right to termination under, any of the terms, conditions or provisions of any contract or obligation to which it is a party or by which it or any of its properties or assets may be bound; and
- (iv) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or other Applicable Law.

8.4 The Company and the Security Providers agree that no immunity (if acquired) shall be claimed by them or on their behalf with respect to their assets in any proceedings in relation to its/ their obligations under this Deed and shall waive any such right of immunity which they or their assets have or may acquire. The execution or entering into by the Company of this Deed and exercise of rights and performance of obligations hereunder will constitute, private and commercial acts of the Company done and performed for private and commercial purposes.

8.5 The Company has provided to the Debenture Trustee, the signed Cheques in relation to the Debentures;

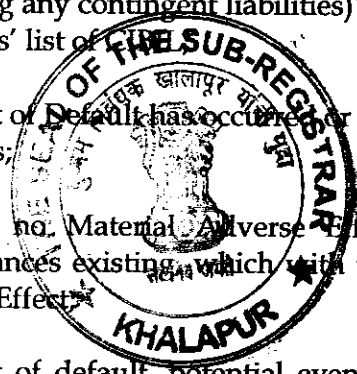
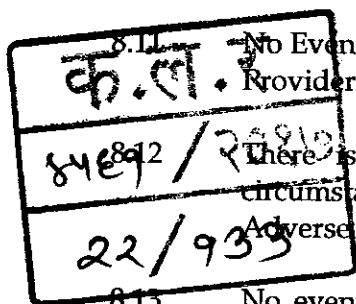
8.6 The Company has allotted the Debentures to the Debenture Holders as contemplated under the Transaction Documents;

8.7 The Debentures have been/ shall be listed on the wholesale debt market segment of BSE, as contemplated under the Transaction Documents;

8.8 The Company has filed/ shall file Form PAS-3, Form PAS-4 and PAS-5, with the ROC as contemplated under the Transaction Documents and as required in terms of the Companies (Prospectus and Allotment of Securities) Rules, 2015;

8.9 The Company has not taken any action in breach of any Resolution passed by the Board or the shareholders of the Company;

8.10 No default, howsoever described has occurred in relation to any financial indebtedness (including any contingent liabilities) of the Company and its name is not appearing in the defaulters' list of



No Event of Default has occurred or is continuing, by the Company or any of the Security Providers;

There is no Material Adverse Effect as of the Execution Date and there are no circumstances existing which with the passing of time or otherwise, lead to a Material Adverse Effect

8.13 No event of default, potential event of default or breach of terms under any existing contract or arrangement has occurred or is continuing till date and no such circumstance or event will result due to the execution, delivery and performance by the Company, of the transaction contemplated under the Transaction Documents;

8.14 Neither the Company nor any of the Security Providers nor any of its/their assets or the Charged Assets are entitled to immunity from suit, execution, attachment or other legal

Company	Debenture Trustee	Security Provider 1	Security Provider 2

process in the jurisdiction of Company's or the Security Providers' incorporation or where the Security is located.

8.15 Neither the Company nor any of the Security Providers is in default in the repayment of any deposit accepted by the Company or such Security Provider (as the case may be) or in the payment of interest thereon;

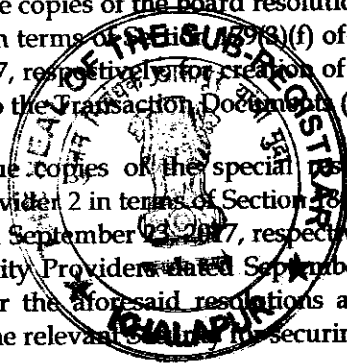
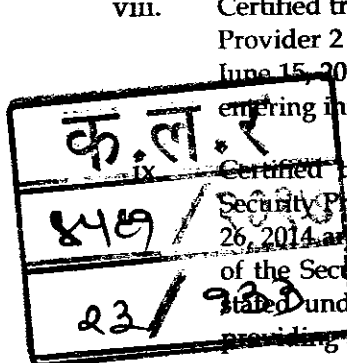
8.16 The Company has submitted with the Debenture Trustee, the following documents:

A. Constitutional Documents & Other Documents

- i. A certified true copy of the constitutional documents and certificate of incorporation of the Company.
- ii. A certified true copy of the Resolutions of the Company, approving the terms of the transactions contemplated in terms of this Deed and the Transaction Documents, including authorizing a specified person or persons to do all the acts for consummation of the transaction contemplated therein.
- iii. A certified true copy of the resolution passed by the Operations Committee of the Company dated June 29, 2017, for creation of security for securing the Debentures;
- iv. Certificate dated June 29, 2017 issued by Harshit Ankit & Company, chartered accountants, certifying that the limits stated special resolution under Section 180(1)(c) dated May 26, 2014 and the board resolution dated October 21, 2015 of the Company, are not exceeded by the issue of Debentures.

B. Other Documents and Evidences

- i. Letter of the Company, appointing registrar and transfer agent ("RTA") and consent letter of the RTA;
- ii. Rating letter dated 22nd June, 2017 issued by CARE, confirming the assignment of rating of not less than "CARE AA-" to the issue of Debentures;
- iii. DTA and consent letter dated 16th June, 2017 issued by the Debenture Trustee for the issue of Debentures;
- iv. Copy of tripartite agreement *inter alia* between the Company and NSDL/ CDSL and Registrar and transfer agent;
- v. Copy of term sheet and Offer Letter issued by the Company, for issue of Debentures;
- vi. Copy of application form by the Company, for subscription of Debentures by the Applicants;
- vii. A copy of the annual reports of the Company for the latest financial year and audited financial statements of the Company for the last financial year;
- viii. Certified true copies of the board resolutions passed by the Security Provider 1 and Security Provider 2 in terms of Section 180(1)(f) of the Companies Act, 2013 dated June 27, 2017 and June 15, 2017, respectively, for creation of relevant Security for securing the Debentures and entering into the Transaction Documents (as applicable);
- ix. Certified true copies of the special resolutions passed by the Security Provider 1 and Security Provider 2 in terms of Section 180(1)(a) of the Companies Act, 2013 dated December 26, 2014 and September 23, 2017, respectively, along with certificates issued by the directors of the Security Providers dated September 26, 2017, respectively, certifying that the limits stated under the aforesaid resolutions are not breached in terms of Section 180(1)(a) in providing the relevant Security for securing the Debentures;
- x. Certificates issued by the directors of the Security Providers, dated September 26, 2017 respectively, confirming that there is no contravention any applicable provision of the Companies Act, 2013 (including Section 185 of the Companies Act, 2013) by the Security Providers in providing the relevant Security for securing the Debentures;
- xi. Certificates issued by the directors of the Security Providers dated September 26, 2017 certifying the non-applicability of Section 186 of the Companies Act, 2013 in providing of relevant Security and guarantee by the Security Providers;



Company	Debenture Trustee	Security Provider 1	Security Provider 2

- xii. Certificate issued by the directors of the Security Providers dated September 26, 2017, certifying that the relevant Mortgaged Properties proposed to be mortgaged, form a part of 'stock-in-trade' of the concerned Security Provider and hence an NOC/permission for creation of mortgage over such Mortgaged Properties, under Section 281 of the Income Tax Act, 1961, is not required to be obtained from the Income Tax authorities;
- xiii. Copy of in-principle approval letter dated 27th June, 2017 issued by the BSE to the Company for listing of Debentures on the wholesale debt segment of BSE;
- xiv. Title search report in respect of the Mortgaged Property 1 and Mortgaged Property 2; and
- xv. Copies of EPC contracts for the respective properties being developed by the SPVs is being advanced as loans, for mobilization advance amount.

General Representations

In addition to the representations and warranties set out above, the Company and the Security Providers hereby represent that the Security Providers are the absolute legal and/or beneficial owners of the relevant Charged Assets and have clear, marketable and unencumbered title of the same and/or otherwise are seized and possessed of or otherwise well and sufficiently entitled to the same (except as disclosed);

- 8.17 The Security Provider 2 has obtained no-objection/ prior consent from the existing charge holders of Mortgaged Property 2 and the Security Provider 1 does not need any approval for creation of charge on the Mortgaged Property 1, in favour of Debenture Trustee, for securing the Debentures. The Company and the Security Providers hereby confirm that all necessary governmental, regulatory and corporate consents have been obtained in respect of the Mortgaged Properties for the purposes of the transaction contemplated under the Transaction Documents and that the Security Providers do not need any further consents/approvals for creation of Security;

- 8.18 That all the offers or invitations to offer securities on private placement basis made by the Company till date have been either completed or withdrawn or abandoned and the allotments in relation to such offers have been completed.

8.19 Covenants

The Company hereby covenants and undertakes with the Debenture Trustee and the Debenture Holders that it shall, at all times, during the Tenor of Debentures and until the Final Discharge Date (except as may otherwise be previously agreed in writing by the Debenture Trustee/ Debenture Holders):





Affirmative Covenants

- 8.20.1 Use the Subscription Amount solely for the Purpose and shall not utilize the Subscription Amount for illegal purposes and/or immoral activities, and activities speculative in nature and/or directly or indirectly towards investment in capital markets in India or acquisition of land or any other purpose prohibited by RBI, SEBI or any other regulatory body or in terms of the Act or such other activities of similar nature.

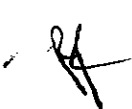



- 8.20.2 Create and ensure that the Security Providers shall create and perfect Security in favour of the Debenture Trustee as per the terms contained herein and file Form CHG-9 and CHG-1 with ROC, as required in terms of the Companies Act, 2013;

- 8.20.3 File the board resolution passed by the Company and Security Providers in terms of Section 179(3) and relevant filings (including Form MGT-14 under Section 117 of the Act and other relevant provisions of the Act), required to be done in terms of the Applicable Laws, with the concerned authorities within the time specified therein and provide evidence thereof to the satisfaction of the Debenture Trustee;

- 8.20.4 Provide an end use certificate for the utilization of Subscription Amount and ensure that the SPVs shall provide end use certificate for the utilization of the mobilization advance, by a practicing chartered accountant, along with copies of all relevant bank account statements, within 30 (thirty) days from the Date of Allotment;

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

- 8.20.5 Carry out and conduct its business efficiently and with due diligence;
- 8.20.6 Maintain registers for keeping record of the security provided, as required in terms of the Act and make relevant entries regarding creation of Security by the Security Providers and the Company in accordance with the provisions of the Act;
- 8.20.7 Comply with all conditions/obligations in relation to the issue of Debentures in terms of the Act and other Applicable Laws;
- 8.20.8 Keep proper books of account as required by the Act;
- 8.20.9 Do all acts (if any) necessary for the purpose of assuring the legal validity of these presents;
- 8.20.10 Diligently preserve its corporate existence, status, the Security and all consents now held or any rights, licences, privileges or concessions hereafter acquired by it in the conduct of its business;
- 8.20.11 Ensure that the Charged Assets are adequately insured and in proper conditions at all times during the Tenor and pay all Taxes, cess and insurance premium, where applicable, with respect to the Charged Property, in a timely manner;
- 8.20.12 Maintain the Security Cover in terms of this Deed;
- 8.20.13 Conduct valuation of the Charged Assets at regular intervals as may be prescribed under the Applicable Laws;
- 8.20.14 Provide to the Debenture Trustee, periodical reports containing the following particulars—updated list of names and addresses of Debenture Holders, details of interest due but remaining unpaid and reasons thereof, number and nature of grievances received from the Debenture Holders and resolved/unresolved and including the reasons therefor and a statement that the Charged Assets are sufficient to discharge the claim of Debenture Holders, as and when they become due;
- 8.20.15 Get the rating of Debentures periodically reviewed at least once a year or such other frequency as prescribed under Applicable Law, by a credit rating agency registered with SEBI and any revision in the rating shall be promptly disclosed by the Company to the stock exchange(s) where the Debentures are listed;
- 8.20.16 Maintain 100% (one hundred percent) asset cover sufficient to discharge the Redemption Amount at all times and shall disclose to the relevant stock exchange on half-yearly basis and in their annual financial statements, the extent and nature of security created and maintained;
- 8.20.17 The Company, and Security Providers shall procure from the Debenture Trustee a 'no objection certificate' for sale of any land, unit or portion of the Charged Assets (as the case may be);
- 8.20.18 Seek and ensure that written permission is sought from the Debenture Trustee prior to sale of land, unit or any portion thereof, forming part of the project constructed/ being constructed/ to be constructed, on Mortgaged Properties;
- 8.20.19 Intimate the Debenture Trustee/ Debenture Holders of any reduction in shareholding of the Promoter group in the Company;

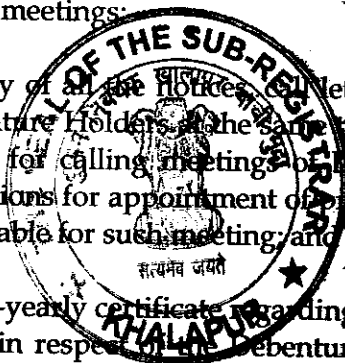
Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

- 8.20.20 Shall ensure that the Company's net worth remains positive during the Tenor of the Debentures;
- 8.20.21 Acknowledges and shall provide to the Debenture Holders, upon their exercise of the right to ask for fresh valuation of the Security, in the event of any material event, which in the opinion of the Debenture Holders can breach the Security Cover;
- 8.20.22 Shall ensure that any debt support from Promoter group will be subordinated to Debentures;
- 8.20.23 Submit such information as is required by the Debenture Trustee from time to time; and
- 8.20.24 Comply with all direction, guidelines and regulations issued by the RBI or any other regulatory authority with regard to the Debentures and all Applicable Laws;

Information Covenants

- 8.20.25 Keep the Debenture Trustee informed of all orders, directions, notices, of court/ tribunals affecting or likely to affect the Charged Assets;
- 8.20.26 Promptly inform the Debenture Holders and the Debenture Trustee about the happening of any Event of Default or potential Event of Default;
- 8.20.27 Keep the Debenture Trustee informed of any amalgamation, merger or reconstruction scheme proposed by the Company;
- 8.20.28 Provide to the Debenture Trustee and Debenture Holders, the following:
- (i) A copy of the statutory auditors' and directors' annual reports, balance sheets and profit & loss accounts and of all periodical and special reports at the same time as they are issued as required in terms of the Simplified Listing Agreement issued by SEBI vide circular no. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 and as amended from time to time. Additionally, the Company shall within 180 (one hundred and eighty) days from the end of financial year, submit a copy of the latest annual report to the Debenture Trustee, which the Debenture Trustee shall be obliged to share with the Debenture Holders within 5 (five) working days from the specific request made by the Debenture Holders in this behalf;
 - (ii) A copy of all the notices, resolutions and circulars relating to new issue of security including any debentures, at the same time as they are sent to shareholders/holders of debt securities or advertised in the media including those relating to proceedings of the meetings;

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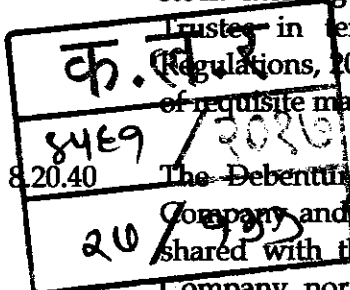
- (iii) A copy of all the notices, letters, circulars, proceedings, etc of the meetings of Debenture Holders at the same time as they are sent to the Debenture Holders. The notice for calling meetings of Debenture Holders shall specifically state that the provisions for appointment of proxy as mentioned in Section 105 of the Act shall be applicable for such meeting; and
- (iv) A half-yearly certificate regarding maintenance of 100% (one hundred percent) asset cover in respect of the Debentures, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results.

- 8.20.29 Inform the relevant stock exchange and the Debenture Trustee of any change in rating of Debentures in such manner as the stock exchange (where such securities are listed) may determine from time to time;

Company	Debenture Trustee	Security Provider 1	Security Provider 2

- 8.20.30 Keep the Debenture Trustee informed about any changes in its Board which result in the change of 'control' (as defined in terms of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997);
- 8.20.31 Keep the Debenture Trustee informed about any change in nature and conduct of business by the Company before any changes are given effect to;
- 8.20.32 Forward to the Debenture Trustee any such information sought by the Debenture Trustee and provide access to relevant books of accounts as required by the Debenture Trustee from time to time;
- 8.20.33 Send proxy forms to the Debenture Holders which shall be worded in such a manner that Debenture Holders may vote either for or against each resolution;
- 8.20.34 Maintain a functional website containing such details as mandated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as may be amended from time to time;
- 8.20.35 Provide details of any material litigation, arbitration or administrative proceedings;
- 8.20.36 Provide information pertinent to a credit assessment of the Company by the Debenture Holders within 15 (fifteen) days of demand of such information by the Debenture Trustee/Debenture Holders. This information shall include but will not be limited to, latest financial information, rating letter and rating rationale, copies of the resolutions authorizing the borrowing and the latest company profile etc. of the Company;
- 8.20.37 Provide such other information to the Debenture Trustee, Debenture Holders and the stock exchanges as mandated under Applicable Law including under the listing agreement with the stock exchange(s) where the Debentures are listed and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 8.20.38 Provide notice of any change in authorized signatories of the Company with respect to the Debentures;
- 8.20.39 Any other information as agreed between the Debenture Trustee/ Debenture Holders and the Company.

Without prejudice to the rights of the Debenture Holders mentioned elsewhere in this Deed, and except as may be otherwise prescribed on account of any change in Applicable Law, the Company shall not make any material modification to the structure of the Debentures in terms of coupon, conversion, redemption or otherwise, without the prior approval of the stock exchange(s) where the Debentures are listed. The approval of the stock exchange(s) shall be given only after approval of the Board and the Debenture Trustee in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after complying with the provisions of the Act including approval of requisite majority of Debenture Holders and



8.20.40

The Debenture Trustee shall be entitled to share all information pertaining to the Company and the Security Providers, as may be required under Applicable Law to be shared with the credit rating agencies for rating of the Debentures, and neither the Company nor the Security Providers shall object to such sharing of information as required under Applicable Law.

Financial Covenants

- 8.20.41 The Company shall ensure that the following financial covenants are maintained throughout the Tenor of the Debentures:

Company	Debenture Trustee	Security Provider 1	Security Provider 2

- (i) The ratio of consolidated Total Term Debt to Networth shall not to exceed 3.0x times except with prior approval from the Debenture Trustee.

For the purpose of the covenant testing,

- "Total Term Debt" will be defined as term borrowings (including Debentures), including term borrowings due within one year from banks / financial institutions, other than working capital borrowing.
- "Networth" will be defined as the total shareholders' funds (including loans and advances/ Debentures, preference share etc. from Promoter group) less all revaluation reserves, less accumulated losses, less net intangible assets.

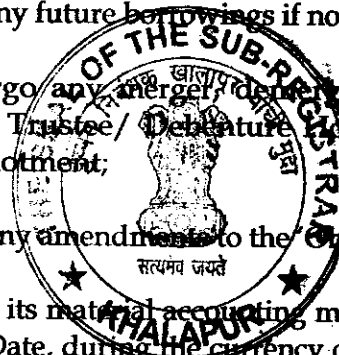
The financial covenants to be tested on annual intervals, basis audited consolidated financials of the Company.

Negative Covenants

- 8.20.42 Not make any change in the shareholding of the Company or act otherwise, which may result in Promoter/promoter group ceasing to be the Promoter of the Company except without the prior consent of Debenture Trustee;
- 8.20.43 Not create and ensure that the Security Providers shall not create any Encumbrance on the Charged Assets during the term of this Deed without the prior consent of the Debenture Trustee;
- 8.20.44 Not declare dividends to its shareholders in any year until the Company has made the payment or made satisfactory provision for the payment of the Redemption Amount and Interest, due on the Debentures. Further, the Company shall inform the Debenture Trustee before declaring or distributing any dividends. Further, the Company shall not declare or distribute any dividend if it has defaulted in payment of Interest or Redemption Amount or in creation of the Security, whether or not any Cure Period has elapsed;
- 8.20.45 Not obtain future borrowings in case of any default in the payment of Interest or Redemption Amount on the Debentures, without the prior written consent of the Debenture Trustee.

It is however clarified that the Company shall not be required to obtain prior approval for obtaining any future borrowings if no Event of Default is subsisting or has occurred;

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8.20.46 Not undergo any merger, demerger without the prior written consent from the Debenture Trustee/ Debenture holders except as already announced prior to the

Date of Allotment;

8.20.47 Not make any amendments to the 'Objects' clause in its Memorandum;

8.20.48 Not change its material accounting methods or policies followed by the Company on the Execution Date, during the currency of Debentures unless otherwise required in terms of the prevailing Applicable Law or change in Applicable Law;

- 8.20.49 Not declare dividends upon the occurrence of an Event of Default or when an Event of Default is subsisting except with the prior written consent of the Debenture Trustee;

Company	Debenture Trustee	Security Provider 1	Security Provider 2

- 8.20.50 Not sell/ transfer material assets of the Company or take any other action which may materially impact the ability of the Company to pay Redemption Amount and Amounts Due under this Deed; or
- 8.20.51 Not change the Management Control of the Company adversely and maintain a minimum of 51% shareholding and Management Control of the Company in the SPVs, without the prior consent of the Debenture Trustee.

9 DEBENTURE REDEMPTION RESERVE




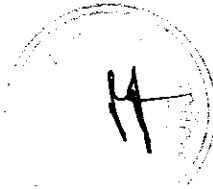
- 9.1 The Company shall create debenture redemption reserve ("DRR"), in terms of Act and other applicable rules and regulations and any guidelines issued by the central government during the currency of these presents, or by any Government agency or corporation having authority under the law in respect of creation of DRR. The Company shall abide by such guidelines and execute all such supplemental letters, agreements and deeds of modification as may be required by the Debenture Holders or Debenture Trustee. The Company shall submit to the Debenture Trustee, a certificate duly certified by the auditors certifying that the Company has transferred suitable sum to the DRR at the end of each of financial year.
- 9.2 The Company hereby agrees and undertakes that, if during the currency of these presents, any further guidelines are formulated (or modified or revised) by the central government or any other authority in respect of creation of DRR, the Company shall abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications, as may be required by the Debenture Holders or Debenture Trustee.

10 TRUST OF THE CHARGED ASSETS

It is hereby agreed and declared as follows:

- 10.1 The Charged Assets shall be and remain as Security with the Debenture Trustee for the due payment of the Redemption Amount and Amounts Due and the Debenture Trustee shall permit the Security Providers to possess, hold and enjoy the Charged Assets, until the happening of any Event of Default upon the happening of which the Security hereby constituted shall become enforceable upon the expiry of Cure Period. At any time before the Security constituted for the purpose of securing the Debentures becomes enforceable, the Debenture Trustee may at the cost and request of the Company, Security Providers and Promoters, and with the written consent of the Majority Debenture Holders, do or concur with the Company and Promoters and Security Providers, in doing all or any of the things which the Company or Promoters might have done in respect of the Charged Assets as if no security had been created and particularly but not by way of limitation may sell, call in, collect, convert, lease, purchase, substitute, exchange, surrender, develop, deal with or use any right in respect of all or any of the Charged Assets on such terms and for such consideration as the Debenture Trustee may deem fit; provided that all properties of any description and all net capital monies arising from or receivable upon any such dealing as aforesaid and remaining after payment therefrom of the costs and expenses of and incidental to such dealing shall become part of the Charged Assets and shall be paid or vested in or specifically charged in favour of the Debenture Trustee for the benefit of the Debenture Holders in such manner as the Debenture Trustee may deem fit.

- 10.2 Following the occurrence of an Event of Default, it shall be lawful for the Debenture Trustee at any time without any further consent of the Company or Security Providers or Promoters, to sell, assign or concur with any other Person in selling, assigning the Charged Assets and any future assets comprised under the Charged Assets or any part thereof either by public auction or private contract, including the land, buildings and structures or separately there from with liberty to make any arrangements as to removal

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

of the plant, machinery, fixtures, fittings and other implements from the land, building and structures and with liberty also to make such conditions or stipulations regarding title or evidence of title or other matters as the Debenture Trustee may deem proper, with power to buy or obtain assignment of the Charged Assets at any price and to sell, resell or reassign the Charged Assets at any sale by auction or to rescind or vary any contract for sale, and to resell or reassign the Charged Assets without being answerable or accountable for any loss or diminution occasioned thereby and with power also to execute assurances and give effectual receipts for the purchase money and do all other acts and things for completing the sale/assignment which the Person or Persons exercising the power of sale/assignment shall think proper, and the aforesaid power shall be deemed to be a power to sell and concur in selling the Charged Assets without the intervention of the Court within the meaning of Section 69 of the Transfer of Property Act, 1882.

- 10.3 The provisions of Section 67A of the Transfer of Property Act, 1882 shall not apply to these presents and the Debenture Trustee, notwithstanding that the Debenture Trustee may hold two or more mortgages executed by the Company including these presents, in respect of which the Debenture Trustee has the right to obtain the kind of decrees under section 67 of the Transfer of Property Act, 1882, the Debenture Trustee shall be entitled to sue and obtain such decree on any of such Charged Assets without being bound to sue on all such mortgages in respect of which the mortgage monies shall have become due.

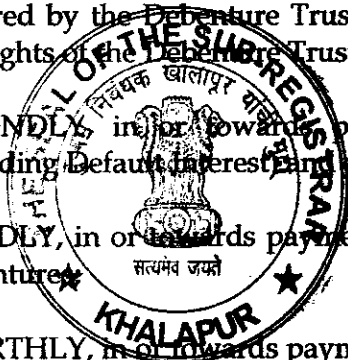
11 TRUST OF PROCEEDS OF REALISATION OUT OF THE CHARGED ASSETS

- 11.1 The Debenture Trustee or the Receiver shall hold UPON TRUST, the monies received by them in respect of the Charged Assets or any part thereof, arising out of:
- 11.1.1 calling in, collection or conversion of the Charged Assets or part thereof;
- 11.1.2 compensation money in respect of any acquisition and requisition or nationalization or takeover of the management of the Company;
- 11.1.3 any other realization whatsoever;

and they shall, in the first place, by and out of the said monies reimburse themselves and pay, retain or discharge all the costs, charges and expenses incurred in or about the entry, appointment of Receiver, calling in, collection, conversion or the exercise of the powers and trusts under these presents, including their and the Receiver's remuneration as herein provided, and shall apply the residue of the said monies on *pari passu* basis for the benefit of Debenture Holders in the following manner, unless otherwise agreed between the Debenture Holders:

- a) FIRSTLY, in or towards payment of any costs or expenses, if any, incurred or to be incurred by the Debenture Trustee or Debenture Holders towards enforcement of any rights of the Debenture Trustee or Debenture Holders under this Deed;
- b) SECONDLY, in or towards payment to the Debenture Holders, the Interest (including Default Interest) and other interest;
- c) THIRDLY, in or towards payment of any other Amounts Due, with respect to the Debentures;
- d) FOURTHLY, in or towards payment of the Redemption Amount with respect to the Debentures; and
- e) FIFTHLY, any surplus (if any) of the said monies to the Company entitled thereto.

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Company	Debenture Trustee	Security Provider 1	Security Provider 2

Provided that, if the Debenture Trustee is of the opinion that it is expedient to do so, payments may be made on account of Redemption Amount before the whole or part of any other Amounts Due on the Debentures has been paid off, but such alteration in the order of payment of Redemption Amount and Amounts Due herein prescribed shall not prejudice the right of the Debenture Holders to receive the full amount to which they would have been entitled if the ordinary order of payment (as given above) had been observed or any less amount which sum ultimately realized from the Security may be sufficient to pay.

Notwithstanding anything else contained herein above, in the event the monies recovered from the realization of the Charged Assets are insufficient to meet the obligation of the Company, in relation to the outstanding amount payable in respect of the Debentures, the Company undertakes to make good the balance amount payable to the Debenture Holders in respect of the Debentures.

12 MEMORANDUM OF PART SATISFACTION

In case of re-materialization of the Debentures at a future date pursuant to which they are issued in physical form, upon any payment under Clause 11 above, not amounting to complete payment of all Redemption Amount and Interest due thereon, the Debentures in respect of which payment is made shall be produced to the Debenture Trustee who shall cause a memorandum of the amount and date of payment to be endorsed thereon. The Debenture Trustee may, in its discretion, dispense with the production and endorsement of Debentures as aforesaid, in any special case upon such indemnity as the Debenture Trustee may think fit.

13 RECEIPT OF DEBENTURE HOLDERS

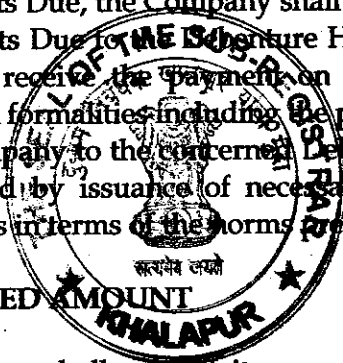
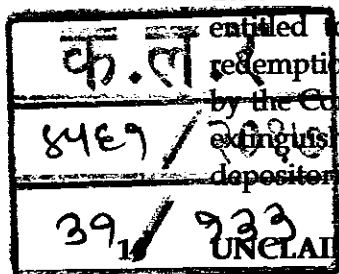
The receipt of each Debenture Holder or if there be more than one holder of any such Debentures, then the receipt of any one of such holders or of the survivors of any one of such holders for the principal monies and interest payable in respect of each of such Debenture shall be a good discharge to the Debenture Trustee.

14 TRUSTS OF DEBENTURES NOT RECOGNISED

The Debenture Trustee shall not be affected by any notice express or implied of the right, title or claim of any Person to such monies other than the Debenture Holders.

15 SURRENDER OF DEBENTURES ON PAYMENT

For payment to the Debenture Holders in full discharge of the Redemption Amount and the Amounts Due, the Company shall make the payment of the Redemption Amount and the Amounts Due to the Debenture Holders or to any subsequent transferee who is/are entitled to receive the payment on the Redemption Date. On the completion of the redemption formalities including the payment of Redemption Amount and Amounts Due by the Company to the concerned Debenture Holders, the concerned Debentures shall be extinguished by issuance of necessary corporate action instructions to the concerned depositories in terms of the norms prescribed by NSDL and CDSL.



The Company shall not forfeit any unclaimed Interest and such unclaimed Interest shall be transferred to the 'Investor Education and Protection Fund' set up as per Section 125 of the Act.

17 DEBENTURE TRUSTEE'S RIGHTS TO CARRY ON BUSINESS

Company	Debenture Trustee	Security Provider 1	Security Provider 2





On the occurrence of any Event of Default and upon the Security hereby contemplated becoming enforceable (upon the expiry of Cure Period) and until the Charged Assets shall be called in, collected or converted under the provisions of Clause 7 hereinabove, the Debenture Trustee may, if it shall think fit so to do but not otherwise, either itself carry on and manage the Charged Assets or any of them or appoint a Receiver, to carry on and manage the same and the Debenture Trustee or the Receiver may manage and conduct the same as they shall in their discretion think fit. The Debenture Trustee or the Receiver so appointed may for the purpose of carrying on the said business do all or any of the following acts and things, at the cost of the Company, viz.:

- 17.1 Employ or remove such experts, officers, agents, managers, clerks, accountants, servants, workmen and others and upon such terms with such salaries, wages or remuneration as the Debenture Trustee or the Receiver shall think proper;
- 17.2 Settle, arrange, compromise and submit to arbitration, any account, claims, questions or dispute whatsoever which may arise in connection with the Charged Assets or in any way relating to the Security and execute, release or other discharges in relation thereto;
- 17.3 Bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the business or any portion of the Charged Assets;
- 17.4 Allow time for payment of any debt with or without security;
- 17.5 Exchange any part or parts of the Charged Assets for any other security or property suitable for the purposes of the Company, and upon such terms as the Debenture Trustee may deem expedient and either with or without payment or receipt of monies for equality of exchange or otherwise;
- 17.6 Assent to the modification/termination of any contracts or arrangements which may be subsisting in respect of any of the Charged Assets and, in particular, the terms of any concession or licenses for the time being held;
- 17.7 Shall have the right to appoint a nominee director on the Board of Company at any time during the Tenor; and
- 17.8 Execute and do all such acts, deeds and things as may appear necessary or proper to the Debenture Trustee or the Receiver for or in relation to any of the purposes aforesaid;

The Debenture Trustee or the Receiver so appointed, may for any of the purposes aforesaid do or cause to be done all such acts and things in accordance with the Applicable Laws including SEBI (Debenture Trustees) Regulations, 1993 with respect to the business of the Company as if the Debenture Trustee or Receiver had the absolute power with regard thereto.

18 POWER OF DEBENTURE TRUSTEE TO BORROW
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On the happening of any Event of Default, the Debenture Trustee, may raise or borrow monies on the security of the Charged Assets or any part thereof, for the purpose of making any payment under these presents or in relation to the exercise of any powers, duties or obligations of the Debenture Trustee or the Receiver or otherwise in relation to the Charged Assets or the presents or for the purpose of paying off or discharging any mortgages or charges for the time being on the Charged Assets or any part thereof or any costs, charges and expenses which shall be incurred by the Debenture Trustee under or by virtue of these presents and the Debenture Trustee may raise and borrow such monies as aforesaid at such rate or rates of interest and generally on such terms and conditions as the Debenture Trustee shall think fit.

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

19 POWER OF DEBENTURE TRUSTEE TO APPOINT RECEIVER

Subject to the provisions of Section 69A of the Transfer of Property Act, 1882, and to such of the provisions of law as may, for the time being, be applicable, the Debenture Trustee, at any time after the Security hereby constituted becomes enforceable (upon the expiry of Cure Period), appoint any receiver or receivers of the Charged Assets or any part thereof (hereinafter referred to as the "Receiver") and remove any Receiver or Receivers so appointed and appoint any such other person(s) in his or their stead and unless the Debenture Trustee shall otherwise prescribe in writing, such Receiver(s) shall have all the powers hereinbefore conferred upon the Debenture Trustee and such Receiver shall be deemed to be the agent of the Company which shall be solely responsible for his acts and defaults and for his remuneration. In addition to the foregoing, the following provisions shall also apply to such Receiver:

19.1 Appointment:

Such appointment may be made at any time by the Debenture Trustee after the Security becomes enforceable.

19.2 Receiver to be invested with powers by Debenture Trustee:

Such Receiver may be invested by the Debenture Trustee with such powers and discretions including powers of management of the business of the Company as the Debenture Trustee may think expedient.

19.3 Receiver to exercise powers vested in Debenture Trustee:

Unless otherwise directed by the Debenture Trustee, the Receiver shall have and may exercise all the powers and authorities vested in the Debenture Trustee.

19.4 Receiver to conform to regulations made by Debenture Trustee:

The Receiver shall, in the exercise of his powers, authorities and discretions, conform to the regulations and directions made and given by the Debenture Trustee from time to time.

19.5 Receiver's remuneration:

The Debenture Trustee may, from time to time, fix remuneration of the Receiver and direct payment thereof out of the Charged Assets, but the Company alone shall be liable for the payment of such remuneration.





19.6 Receiver to give security:

The Debenture Trustee may, from time to time and at any time, require the Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and the amount of the security to be given, but the Debenture Trustee shall not be bound in any case to require any such security.

19.7 Receiver to pay the monies:

Unless otherwise directed by the Debenture Trustee, all monies from time to time received by such Receiver shall be paid over to the Debenture Trustee to be held by them UPON THE TRUST herein declared of and concerning the monies arising from calling in, collection or conversion of the Charged Assets.

19.8 Debenture Trustee may pay monies to Receiver:

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

The Debenture Trustee may pay over to the Receiver any monies constituting part of the Charged Assets to the intent that the same may be applied for the purposes hereof by such Receiver and the Debenture Trustee may, from time to time, determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as such Receiver.

19.9 Receiver's power to borrow on Charged Assets:

Subject as provided herein, the Receiver may for the purpose of carrying on the business of the Company mentioned in Clause 17 above, for defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in the exercise of the powers, authorities and discretions vested in him and for all or any of the purpose, raise and borrow monies on the security of the Charged Assets or any part thereof at such rate or rates of interest and generally on such terms and conditions as he may think fit, and no person lending any such money shall be concerned to inquire as to the propriety or purpose of the exercise of the said power or to see to the application of any monies so raised or borrowed. Provided that, the Receiver shall not exercise the said power without first obtaining the written consent of the Debenture Trustee but the Debenture Trustee shall incur no responsibility or liability to any lender/third party by reason of giving or refusing such consent whether absolutely or subject to any limitation or condition.

19.10 Receiver Agent of the Company:

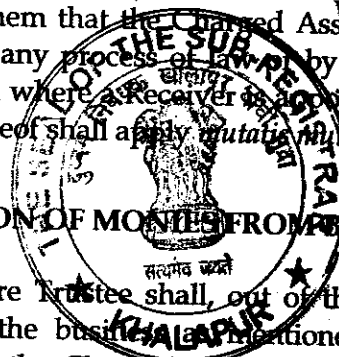
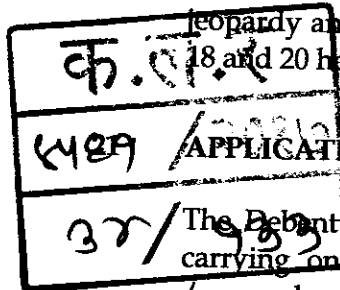
Every such Receiver shall be the agent of the Company for all purposes as stated hereunder and the Company alone shall be responsible for his acts and defaults, losses or misconduct and liable on any contract or engagement made or entered into by him and for his remuneration and the Debenture Holders shall not incur any liability or responsibility therefore by reason of their making or consenting to his appointment as such Receiver.

19.11 Applicability of Transfer of Property Act, 1882:

Save as otherwise provided in this Deed, the provisions of the Transfer of Property Act, 1882 and the powers thereby conferred on the Receiver shall, so far as applicable, apply to such Receiver.

20 POWER OF DEBENTURE TRUSTEE UPON EXECUTION BEING LEVIED

In addition to the powers hereinbefore given, the Debenture Trustee and/or the Receiver, as the case may be, may take such measures as may be deemed fit by it, if at any time it appears to them that the Charged Assets and or any part thereof is in danger of being taken under any process of law by any creditor of the Company or be otherwise in jeopardy and where a Receiver is appointed under this Clause, the provisions of Clauses 18 and 20 hereof shall apply *mutatis mutandis*.



APPLICATION OF MONIES FROM BUSINESS

The Debenture Trustee shall, out of the monies received by the Debenture Trustee in carrying on the business mentioned in Clause 17 above and out of the monies / proceeds of the Charged Assets, pay and discharge the costs, charges and expenses incurred in carrying on the business including the remuneration of the Receiver (if any) and in the management of the Charged Assets or in the performance or exercise or the attempted performance or exercise of the powers and duties under these presents and all other outgoings which the Debenture Trustee or Receiver shall think fit to pay and shall pay and apply the residue of the said receipts, monies / proceeds and monies in the

Company	Debenture Trustee	Security Provider 1	Security Provider 2

manner hereinbefore provided under Clause 11 with respect to the monies arising from any sale or conversion under these presents.

22 TRUSTEE MAY GIVE UP POSSESSION

Subject to the compliance of Applicable Laws including any court permission, if applicable, if and when the Debenture Trustee shall have made an entry into or taken possession of any of the Charged Assets or any part thereof, the Debenture Trustee, may at any time afterwards give up possession of the Charged Assets or any of them or any part or parts thereof to the Company/Promoters/ Security Providers, subject to the consent of the Majority Debenture Holders.

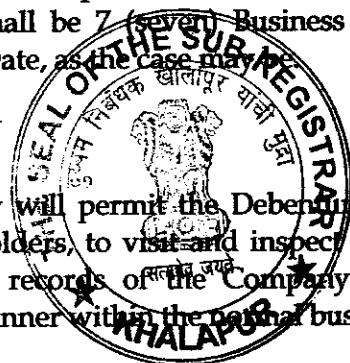
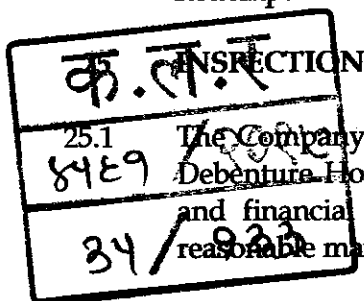
23 WHEN TRUSTEE MAY INTERFERE

Until the happening of any of the Events of Default set out in Clause 7 above, the Debenture Trustee shall save as provided in terms of this Deed, not be in any manner required, bound or concerned to interfere with the management or the affairs of the Company or its business or the custody, care, preservation or repair of the Charged Assets or any part thereof. If however, in the opinion of the Debenture Trustee there is a Material Adverse Effect on the Charged Assets, the Debenture Trustee may take all steps as may be required to preserve the Charged Assets in accordance with best business practices, in consultation with the Company. The Company agrees to provide all cooperation for enabling the Debenture Trustee to carry out such exercise with regard to the Charged Assets.

24 REGISTER OF DEBENTURE HOLDERS

24.1 The Company shall at all times maintain a Register of Debenture Holders in accordance with the provisions of the Act, which shall include therein, the name, addresses, transfer details and any change in ownership of the Debentures.

24.2 The Company shall request the NSDL and CDSL to provide a list of Debenture Holders on the Record Date. This shall be the list which shall be considered for payment of outstanding Redemption Amount and Amounts Due. The 'Record Date' for the Debentures shall be 7 (seven) Business Days prior to each Interest Payment Date or Redemption Date, as the case may be.



25.1 The Company will permit the Debenture Trustee (or its representatives) or any of the Debenture Holders, to visit and inspect the Charged Assets and examine the corporate and financial records of the Company and obtain copies and extracts thereof in a reasonable manner within the normal business hours of the Company.

25.2 The Company shall maintain proper books of accounts in accordance with Applicable Law and best business practices. Further, the Debenture Trustee shall ensure disclosure of all material events on an ongoing basis in accordance with the Applicable Laws.

26 PERSONS DEALING WITH DEBENTURE TRUSTEE NOT PUT ON ENQUIRY

Unless specifically instructed in writing by the Debenture Holders, Debenture Trustee or the Receiver, or other person dealing with the Debenture Trustee or any Receiver appointed by them or their attorneys or agents shall not be concerned to inquire whether

Company	Debenture Trustee	Security Provider 1	Security Provider 2

the power exercised or purported to be exercised has become exercisable or whether any money remains due on the Security of these presents or as to the necessity or expediency of the stipulations and conditions subject to which, any sale shall have been made or otherwise as to the propriety or regularity of calling in, collection or conversion or to see to the application of any money paid to the Debenture Trustee or Receiver and in the absence of *mala fides* on the part of any such person, such dealing shall be deemed to be within the powers hereby conferred and be valid and effectual accordingly and the remedy of the Company or its assigns in respect of any impropriety or irregularity whatsoever in the exercise of such power shall be in damages only.

27 APPLICATION TO COURT

The Debenture Trustee may, at any time after the Security hereby contemplated becomes enforceable, apply to the Court for an order that the powers and trusts hereof be exercised and carried into execution under the directions of the Court and for the appointment of a Receiver or Receivers and manager of the Charged Assets or any of them and for any other order in relation to the execution and administration of the powers and trusts hereof, as the Debenture Trustee shall deem expedient and it may assent to or approve of any application to the Court made at the instance of any of the Debenture Holders and shall be indemnified by the Company against all costs, charges and expenses incurred for or in relation to any such application or proceeding.

28 ADDITIONAL POWERS

In addition to the other powers conferred upon the Debenture Trustee and provisions for its protection and not by way of limitation or derogation of anything in these presents contained or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows:

28.1 The Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert, whether obtained by the Company or by the Debenture Trustee or otherwise;

28.2 The Debenture Trustee shall be at liberty to accept a certificate signed by any one of the directors of the Company or any authorized signatory of the Company as to any act or matter prima facie within the knowledge of the Company as sufficient evidence thereof and a like certificate that any property or assets are in the opinion of the director so certifying worth a particular sum or suitable for the Company's purpose or business as sufficient evidence that it is worth that sum or so suitable and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the director so certifying, expedient as sufficient evidence that it is expedient;

28.3 The Debenture Trustee may accept without inspection, inquiry or requisition, such title as the Security Providers may have to their respective Charged Assets;

The Debenture Trustee shall be at liberty to keep these presents and all deeds and other documents relating to any of the Charged Assets at their registered office or branch office or in the Debenture Trustee so decides with any banker or company whose business includes undertaking the safe custody of documents or with any advocates or firm of solicitors;

28.5 Save as herein otherwise expressly provided, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions hereby vested in them, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof;

Company	Debenture Trustee	Security Provider 1	Security Provider 2

28.6 With a view to facilitating any dealing under any provision of these presents, the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally; and

28.7 The Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination *bonafide* made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) shall be conclusive and binding upon all persons interested hereunder.

29 POWER OF COMPANY TO WITHDRAW PROPERTY ON SUBSTITUTING OTHER PROPERTY

29.1 The Company may during the continuance of this Security, with the prior permission in writing of the Debenture Trustee (acting on the instructions of Majority Debenture Holders), withdraw any of the Charged Assets from such of the trusts, powers and provisions hereof as exclusively relate to the Charged Assets upon substituting other property whether of the same or different tenure or kind but of a value equal to or greater than the value of the property proposed to be withdrawn. But, before the Debenture Trustee permits the Company to withdraw any property under this Clause, the Company must prove to the satisfaction of the Debenture Trustee that the property proposed to be substituted for the same is of a value equal to or greater than the value of the property proposed to be withdrawn and that such property is suitable for the purpose of business of the Company and upon such proof being given, must create charge on such property in favor of the Debenture Trustee in such manner as it shall direct UPON THE TRUSTS hereof relating to the Charged Assets and thereupon the Debenture Trustee may release the charge to the Company. Upon substitution of the Charged Assets with a substituted property, such substituted property shall thereafter together with such existing Charged Assets which have not been substituted in terms of this Clause shall constitute the Charged Assets forming a part of the trust constituted and duly created under the terms of Clause 5 of this Deed. The Company shall extend suitable and necessary cooperation in creating and perfecting the charge on such substituted property and all the terms applicable to the Security and the Charged Assets validly constituted in terms of this Deed will thereafter apply to such substituted property.





29.2 Further, the Debenture Trustee may accept a certificate signed by any one of the directors of the Company to the effect that any such property purported to be substituted is in his opinion suitable for the purpose of business of the Company as sufficient evidence of the fact.

29.3 The Debenture Trustee may accept the fact that the Company has given a specified price for any such property proposed to be substituted as sufficient evidence that the same is worth such price but they may in their discretion require a written report of a valuer appointed/ approved by them.

29.4 The Debenture Trustee may, subject to the consent of the Majority Debenture Holders, release in writing all or part of the Charged Assets at the written request of the Company, provided that the payment of the Redemption Amount and the Amounts Due under this Deed such that the value of the Charged Assets at all times till the Final Discharge Date shall remain 1.5 (one point five) times of the total outstanding amount of the Redemption Amount and the Amounts Due.

30 BREACH OF COVENANT BY THE COMPANY MAY BE WAIVED

30.1 The Debenture Trustee may, at any time at its sole discretion, waive on such terms and conditions as it shall seem expedient, any breach by the Company of any of the covenants

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

and provisions in these presents contained without prejudice to the rights of the Debenture Trustee and Debenture Holders in respect of any subsequent breach thereof.

30.2 The Company hereby confirms that no delay of the Debenture Trustee/ Debenture Holders in exercising or not exercising any right, power or remedy accruing/available to the Debenture Trustee under this Deed shall impair or prejudice such right, power or remedy or shall be construed as its waiver or acquiescence. The Company hereby further confirms that any single or partial exercise of any right, power or remedy by the Debenture Trustee/Debenture Holders shall not preclude further exercise thereof. Every right and remedy of the Debenture Trustee/Debenture Holders shall continue in full force until the Debenture Trustee/Debenture Holders specifically waives it by a written instrument.

31 **POWER OF DEBENTURE TRUSTEE TO DELEGATE**

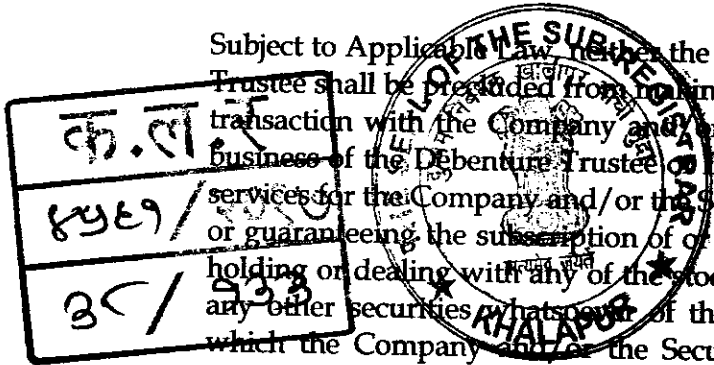
The Debenture Trustee may, in the execution and exercise of all or any of the trusts, powers, authorities and discretions vested in it by these presents act through an officer or officers for the time being of the Debenture Trustee and the Debenture Trustee may also, whenever they think it expedient, delegate by power of attorney or otherwise to any such officer all or any of the trusts, powers, authorities and discretions vested in them by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate) as the Debenture Trustee may think fit and the Debenture Trustee shall be bound to supervise the proceedings and shall be responsible for any loss incurred by reason of any willful misconduct or default or any mistake, oversight, error of judgment, forgetfulness or want of prudence on the part of any such delegatee or sub-delegatee.

32 **POWER OF DEBENTURE TRUSTEE TO EMPLOY AGENTS**

The Debenture Trustee may, in carrying out the trust business employ and pay any Person or concur in transacting any business and do or concur in doing all acts required to be done by the Debenture Trustee including the receipt and payment of monies and shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by them in connection with the trusts hereof and also their reasonable charges in addition to the expenses incurred by them in connection with matters arising out of or in connection with these presents.

33 **DEBENTURE TRUSTEE MAY CONTRACT WITH COMPANY AND SECURITY PROVIDERS**

Subject to Application Law, neither the Debenture Trustee nor any agent of the Debenture Trustee shall be precluded from making any contract or entering into any arrangement or transaction with the Company and/or the Security Providers in the ordinary course of business of the Debenture Trustee or from undertaking any banking, financial or agency services for the Company and/or the Security Providers or for itself or from underwriting or guaranteeing the subscription of or placing or subscribing for or otherwise acquiring, holding or dealing with any of the stocks or shares or debentures or debenture stocks or any other securities whatsoever of the Company and/or the Security Providers or in which the Company and/or the Security Providers may be interested either with or without a commission or other remuneration or otherwise at any time entering into any contract of loan or deposit or any other contract or arrangement or transaction with the Company and/or the Security Providers or being concerned or interested in any such contract or arrangement or transaction which any other company or person not being a Debenture Trustee of these presents would be entitled to enter into with the Company and/or the Security Providers and they shall not be in anyway liable to account either to the Company and/or the Security Providers or to the Debenture Holders for any profits made by them thereby or in connection therewith and the Debenture Trustee or any agent



Company	Debenture Trustee	Security Provider 1	Security Provider 2

of the Debenture Trustee shall also be allowed to retain for their or his own benefit any customary share of brokerage, fee, commission, interest, discount or other compensation or remuneration allowed to them or him.

34 RELEASE OF CHARGE

Upon proof being given to the satisfaction of the Debenture Trustee that all the Debentures entitled to the benefit of the trusts hereof have been paid off or satisfied in accordance with the Tenor thereof and upon payment of all Redemption Amount and Amounts Due including but not limited to costs, charges and expenses incurred by the Debenture Trustee or by any Receiver in relation to these presents (including the remuneration of the Debenture Trustee and of any Receiver and all interest thereon) and upon observance and performance of the terms and conditions and covenants herein contained, the Debenture Trustee shall, at the request and cost of the Company, release or re-assign to the Company or, as the Company may direct, to such other person entitled thereto the Charged Assets or such part thereof as may remain subject to the Security Interest created in terms of this Deed, freed and discharged from the trusts and Security hereby created.

35 RETIREMENT, REMOVAL AND SUCCESSION OF DEBENTURE TRUSTEE:

35.1 Resignation:

35.1.1 The Debenture Trustee may at any time, without assigning any reason and without being responsible for any loss or costs occasioned thereby, resign as the Debenture Trustee, provided that it shall continue to act as a Debenture Trustee until a successor trustee is appointed by the Company.




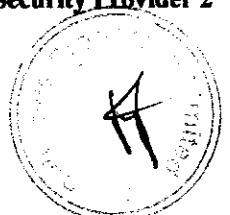
35.1.2 The Company shall, upon receipt of notice of resignation issued by the Debenture Trustee, take prompt steps to appoint another entity competent to act as trustee for the Debenture Holders in place of the Debenture Trustee ("Successor Trustee"), subject to the consent of Majority Debenture Holders under Applicable Law.

35.2 Successor Trustee as the Debenture Trustee:

Upon appointment of the Successor Trustee pursuant to the provisions of this Deed, all references in this Deed to the Debenture Trustee shall unless repugnant to the context mean and refer to the Successor Trustee and the Successor Trustee shall without any further act or deed succeed to all the powers and authorities of the Debenture Trustee and shall have the same responsibilities as of the Debenture Trustee as if it had been originally appointed as the Debenture Trustee.

The Debenture Holders may for sufficient cause but, after giving not less than 7 (seven) days' notice in writing to the Debenture Trustee, remove the Debenture Trustee by passing a special resolution (that is a resolution passed by Debenture Holders holding at least 75% (seventy five percent) of the outstanding principal amount of the Debentures) to that effect, and by the same resolution nominate an entity competent to act as their trustee and require the Company to appoint such entity as the Successor Trustee. The Company shall within 15 (fifteen) days of receipt of such special resolution passed by the Debenture Holders take all necessary steps to appoint the entity named in the resolution as the Successor Trustee and complete all necessary formalities to give effect to such appointment. The Debenture Holders shall provide a copy of the aforesaid resolution to the Company within 15 (fifteen) days from the date of passing of such resolution.

36 PREMATURE TERMINATION OF TRUSTEESHIP AND PAYMENT OF COMPENSATION

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

The Company shall pay reasonable compensation to the Debenture Trustee as determined by the Debenture Trustee on premature termination of the trusteeship in terms of this Deed except in the events mentioned in Clause 35.1 hereinabove.

37 DEBENTURE TRUSTEE'S REMUNERATION

The Company shall in each and every year during the continuance of this Deed, pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee of these presents, remuneration as agreed vide the letter of consent of the Debenture Trustee dated 16th June, 2017 bearing No. 2321/ITSL/OPR/CL/17-18/DEB/14 for their services as debenture trustee in addition to all legal, travelling and other costs, charges and expenses which the Debenture Trustee or its officers, employees or agents may incur in relation to execution of the trust hereof and all other documents affecting the Security contemplated herein and created under the Transaction Documents. The remuneration shall continue to be payable until the Debenture Trustee hereof shall be finally discharged and whether or not a Receiver or a manager shall have been appointed or the trust hereof shall be in course of administration by or under the direction of the court.

38 NOTICES

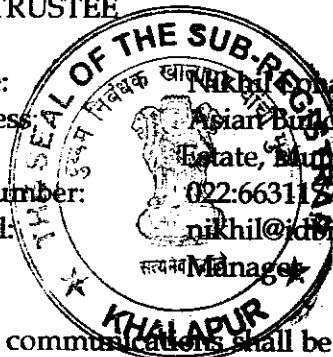
- 38.1 All notices or other information to be given in accordance with the terms of this Deed shall be in writing, except as noted below and emailed or faxed or sent by courier, registered post and/or hand delivered at the address, or facsimile number, marked for the attention of the person(s) or department specified herein or such other address as may be notified to the other parties by not less than 7 (seven) days' prior written notice:

COMPANY/SECURITY PROVIDERS

Name: Sanjeev Dhoot
Address: Indiabulls Finance Centre, Tower I, 14th Floor, Senapati Bapat, Marg, Mumbai-400013
Fax number: 022 30866002
E-mail: s.dhoot@indiabulls.com
Attn: General Manager - Finance

DEBENTURE TRUSTEE

क.ल.र	Name:
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	E-mail:
	Attn:



Name: Nikhil Kamana
Address: Agiar Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400001
Fax number: 022-66311276/40807080
E-mail: nikhil@dbtrustee.com
Attn: Manager

- 38.2 All notices and communications shall be effective (a) if sent by fax, when sent (on receipt of a confirmation to the correct fax number) or if sent by email, when sent (on receipt of a confirmation to the correct e-mail id); (b) if sent by hand delivery, when delivered; (c) if sent by courier, 3 (three) Business Days after deposit with a courier and (d) if sent by a registered letter, when the registered letter would, in the ordinary course of post be delivered, whether actually delivered or not. An original of each notice and communication sent by fax or email shall be dispatched by hand delivery, or courier and, if such person or courier service is not available, by registered post with postage prepaid, provided that the effective date of any such notice shall be determined in accordance with this Clause 38 as aforesaid, as the case may be, without regard to the dispatch of such original.

Company	Debenture Trustee	Security Provider 1	Security Provider 2

39 OFFER LETTER

The Parties hereby agree, confirm and undertake that the Offer Letter shall form an integral part of this Deed and it shall be obligatory on the part of the Company and Debenture Trustee to comply with all the terms and conditions of the Offer Letter.

40 GOVERNING LAW AND JURISDICTION

The Company agrees that this Deed will be governed by and construed in accordance with the laws of India and any legal action or proceedings arising out of this Deed shall be submitted to the exclusive jurisdiction of the court(s) in Mumbai.

41 SEVERABILITY

Each provision of these presents shall be considered severable and if for any reason, any provision of these presents is determined by a court of competent jurisdiction to be invalid or unenforceable and contrary to Indian laws or existing or future Applicable Law, such invalidity shall not impair the operation of or affect those provisions of these presents which are valid. In that case, these presents shall be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of any Applicable Law, and in the event such term or provision cannot be so limited, these presents shall be construed to omit such invalid or unenforceable provisions. Following the determination that any provision of these presents is unenforceable, the Parties shall negotiate in good faith a new provision that, as far as legally possible, most nearly reflects the intent of the Parties and that restores these presents as nearly as possible to its original intent and effect.

42 STAMP DUTY AND OTHER EXPENSES





The Company agrees to pay/incure stamp duty (including stamp duty for creation of mortgage/charge), registration charges and other incidental charges for execution of this Deed and/or any other connected document including the Transaction Documents, as well as stamp duty and incidental charges for issuing Debentures in dematerialized form and / or in form of Debenture certificates to be issued to Debenture Holders or upon rematerialization, from time to time. The Debenture shall be initially issued and allotted in dematerialized form. The Company further agrees to pay all other costs or expenses for the consummation of the transaction contemplated herein, including but not limited to expenditure incurred in relation to the due-diligence conducted by the Debenture Trustee or Debenture Holders of the Company, expenditure incurred in relation to execution of necessary documents required by the Debenture Trustee or Debenture Holders from time to time including stamp duty, lawyer's fees, registration charges and other costs. Each Party agrees that this Deed is subject to a stamp duty as applicable and which has been paid on this Deed and each Party hereby irrevocably waives any defence to its admission in evidence that this Deed is inadequately stamped.

43 INCONSISTENCY PROVISION

In case of any inconsistency between the provisions of this Deed and the Offer Letter and this Deed and the Term Sheet, the provisions of this Deed shall prevail over the Offer Letter and Term Sheet.

44 DECISIONS BY TRUSTEE

Notwithstanding anything contained in this Deed or any other Transaction Document, wherever the Debenture Trustee is *inter-alia* required to take a decision, make an opinion or exercise discretion or take any action or give instructions in terms of this Deed or any

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

other Transaction Document, he shall do so in the manner provided under Schedule III of this Deed.

45 REDRESSAL OF GRIEVANCES

The Company shall furnish to the Debenture Trustee, details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same.

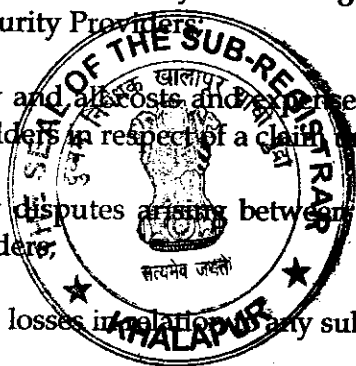
At the request of any of the Debenture Holders, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievances and shall, if necessary, at the request of any Debenture Holder call a meeting of the Debenture Holders. For the sake of clarity, all other meetings of the Debenture Holders shall be convened in accordance with the provisions detailed in Schedule IV of this Deed.

46 INDEMNITY

46.1 The Company hereby indemnifies the Debenture Trustee, Receiver and Debenture Holders, their respective Affiliates and their directors, nominees, officers, managers, advisors, employees, members, agents and representatives and any other Persons acting for and on behalf of the Debenture Trustee, Receiver or Debenture Holders (together the "Indemnified Parties") and agree and undertake to indemnify, defend and hold harmless, the Indemnified Parties, promptly upon demand and at any time and from time to time, against any and all damages suffered by the Indemnified Parties arising out of or in connection with:

- (i) any misrepresentation or breach of the representations or warranties contained in this Deed or any other Transaction Documents;
- (ii) any breach of covenant or term of this Deed or Transaction Documents;
- (iii) any default, negligence or misconduct or breach of any Applicable Law on the part of the Company or any of the Security Providers;
- (iv) any liabilities (including contingent liabilities, whether or not known or contemplated at the time of execution of this Deed) of the Company or any of the Security Providers not fully disclosed to the Debenture Holders or the Debenture Trustee;
- (v) any pending or threatened claims against the Company, Charged Assets or any claims which may be made against the Company or Charged Assets or any of the Security Providers;

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(vi) any and all costs and expenses incurred by Debenture Trustee or the Debenture Holders in respect of a claim under this indemnity;

(vii) any disputes arising between the Company and its shareholders or financiers / lenders;

(viii) any losses in relation to any subsisting litigation;

- (ix) any losses caused by any litigation on the Company or any of the Charged Assets; and
- (x) any other matter which the Debenture Trustee in its sole opinion deems fit.

46.2 The Company hereby indemnifies the Indemnified Parties and agrees to keep the Indemnified Parties fully indemnified against, all damages relating to, or arising out of, or

Company	Debenture Trustee	Security Provider 1	Security Provider 2

in connection with, any actual or threatened claim, legal action, proceeding, suit, litigation, prosecution, arbitration, enquiry or mediation (together, an "Indemnity Claim") by or against any Indemnified Party, where the Indemnity Claim relates to any event, matter or circumstance arising or existing in relation to the Company prior to the Date of Allotment.

- 46.3 The indemnification rights of the Indemnified Parties under this Deed are independent of, and in addition to, such other rights and remedies that they may have under Applicable Law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- 46.4 The Company undertakes to the Indemnified Parties for itself and as trustee for the directors, officers and agents, and to the employees of the Company, to waive any rights, remedies or claims which they may have in respect of any misrepresentation, inaccuracy or omission in or from any information or advice supplied or given by their directors, officers or agents or employees in connection with assisting the Company in the giving of any representation and warranty.
- 46.5 The Debenture Trustee shall, in its absolute discretion, from time to time in respect of any claim arising under this Clause, determine (a) which Indemnified Party (or more than one, as relevant) shall be indemnified in respect of that claim; and (b) the allocation of the indemnity as between the relevant Indemnified Party (or more than one, as relevant) and the Debenture Trustee shall notify the Company of its determination. The Company agrees to comply with that determination.

47 EFFECTIVENESS OF THE DEED

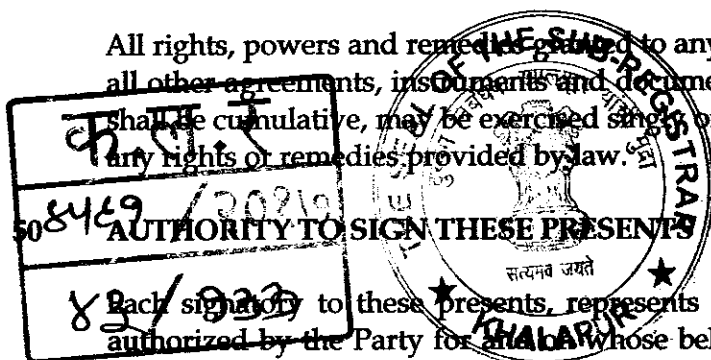
This Deed shall be effective on and from the date first hereinabove written and shall be in force till the Final Discharge Date.

48 ENTIRE AGREEMENT

This Deed along with the other Transaction Documents represents the entire understanding between the Parties and shall supersede any previous agreement or understanding between the Parties in relation to all or any such matter contained herein.

49 NO WAIVER, CUMULATIVE REMEDIES

All rights, powers and remedies shall be deemed to be conferred on any party hereto with the intention being that all other agreements, instruments and documents executed in connection with this Deed shall be cumulative, may be exercised singly or concurrently and shall not be exclusive of any rights or remedies provided by law.



Each signatory to these presents, represents and warrants that such signatory is duly authorized by the Party for and on whose behalf such signatory is signing this Deed to execute the same in a manner binding upon the said Party and that all corporate approvals and procedures necessary for vesting such authority in such signatory have been duly obtained and complied with.

51 RELATIONSHIP

None of the provisions of this Deed shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind or shall be deemed to be the agent of the other in any way except as set out herein.

Company	Debenture Trustee	Security Provider 1	Security Provider 2

52 COUNTERPARTS

This Deed may be executed in counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Deed by signing any one or more such documents or counterparts.

53 CONFLICT

All the powers, remedies and other rights of the Debenture Trustee as set forth in this Deed may be exercised by the Debenture Trustee in respect of any Transaction Document as though set forth in full therein. This Deed is intended to be a supplement to, and not in limitation of, the Transaction Documents, and the rights and remedies of the Debenture Trustee contained herein and therein are intended to be cumulative. However, in the event of actual and irreconcilable conflict between the provisions hereof and the provisions of any other agreement or document relating to the Security, the provisions of this Deed shall prevail.

54 VARIATION

Subject to the provisions of Clause 41 of this Deed no variation, modification, amendment or waiver of any provision of this Deed shall be binding on any Party unless and to the extent that such variation is recorded in a written document executed by each Party hereto pursuant to consent of Debenture Holders holding at least three fourth of the outstanding amount of the Debentures, provided nothing in such consent shall be operative against the Company where such consent modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company.

Where any such document as referred above exists, and is so signed, such Party shall not allege that such document is not binding by virtue of an absence of consideration.

55 PAYMENTS

All payments of Redemption Amount and Amounts Due by the Company shall be made by ECS (Electronic Clearing Service) or direct credit or RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer) drawn by the Company on its bankers in Mumbai. In case payment by electronic means is not possible in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the payment may be made by issuance of 'payable-at-par' warrants or cheques in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

56 ADMINISTRATION OF TRUST

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Without prejudice to the other provisions of this Deed, the principal place of administration of the trust shall be in Mumbai.

BENEFIT OF THIS TRUST DEED

This Deed is solely for the benefit of the Debenture Trustee and Debenture Holders, to the extent expressly set out herein and the Company shall not have any rights under this Deed (except as otherwise stated herein) and agrees to be bound by the terms and conditions of this Deed.

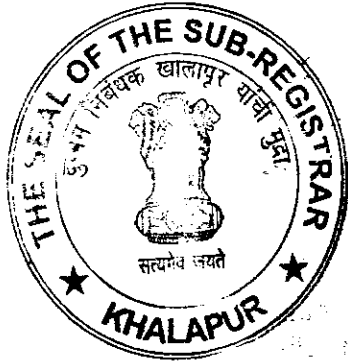
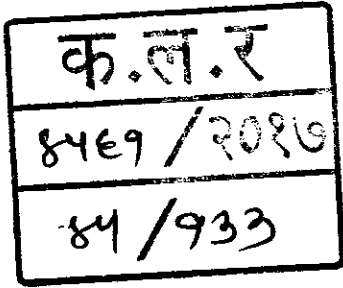
58 ASSIGNMENT

The Company shall not assign or transfer any of its rights, benefits and obligations under this Deed without the prior consent of the Debenture Trustee. Notwithstanding anything contained in this Deed or any other Transaction Document, the Debenture Trustee shall

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

be entitled to assign, and transfer this Deed to the new trustee that may be appointed in terms of this Deed as trustee for and to hold the Security for the benefit of the Debenture Holders and/ or any other Debenture Holders, without the prior consent of the Company.

The Debentures and/or all rights attached to the Debentures shall be freely transferable at all times, and to any Person, without the prior consent or intimation to any other Person, subject to the transfer provisions contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Company	Debenture Trustee	Security Provider 1	Security Provider 2

SCHEDULE I

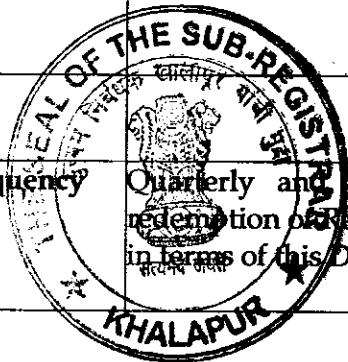
PART A

Terms of the Debentures

The terms and conditions in relation to Debentures shall be as follows:

1. BASIC TERMS OF DEBENTURES

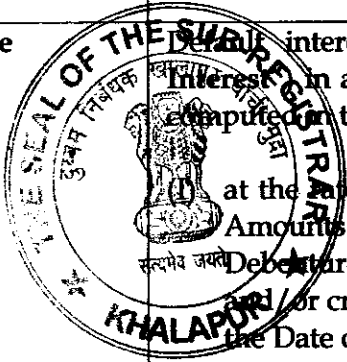
Number of Debentures	5,000
Issue Price	INR 10,00,000/- (Indian Rupees Ten Lakhs) each
Face Value	INR 10,00,000/- (Indian Rupees Ten Lakhs) each
Type of Instrument	Senior, secured, non-cumulative, rated, listed, redeemable, taxable, tradable non-convertible, privately placed debentures compliant with RBI norms
Credit Rating	CARE AA- by CARE
Listing	The Debentures have been/ shall be listed on the wholesale debt market segment of BSE
Nature of Instrument	Senior
Issuance mode of Debentures	Demat
Mode of Issue	Private placement
Issue Size	INR 500,00, 00,000/- (Indian Rupees Five Hundred Crores only)
Security	Please refer Clause 5 of this Deed
Purpose	The Subscription Amount shall be utilized for the Purpose as stated in this Deed
Date of Allotment	June 29, 2017
Tenor	36 months from the Date of Allotment
Interest Rate	9% p.a.
Interest Payment Frequency	Quarterly and at the end of Tenor along with the scheduled redemption or Redemption Amount or on the date of early redemption in terms of this Deed



Company	Debenture Trustee	Security Provider 1	Security Provider 2

Interest Payment Dates	<table border="1"> <tr><td>1</td><td>9/29/2017</td></tr> <tr><td>2</td><td>12/29/2017</td></tr> <tr><td>3</td><td>3/29/2018</td></tr> <tr><td>4</td><td>6/29/2018</td></tr> <tr><td>5</td><td>10/1/2018</td></tr> <tr><td>6</td><td>12/31/2018</td></tr> <tr><td>7</td><td>3/29/2019</td></tr> <tr><td>8</td><td>6/28/2019</td></tr> <tr><td>9</td><td>9/30/2019</td></tr> <tr><td>10</td><td>12/30/2019</td></tr> <tr><td>11</td><td>3/30/2020</td></tr> <tr><td>12</td><td>6/29/2020</td></tr> </table>	1	9/29/2017	2	12/29/2017	3	3/29/2018	4	6/29/2018	5	10/1/2018	6	12/31/2018	7	3/29/2019	8	6/28/2019	9	9/30/2019	10	12/30/2019	11	3/30/2020	12	6/29/2020
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Interest on Application Money	<p>For the applications duly filled and accepted, interest shall be paid on the application money at the respective Interest Rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque (s)/ demand draft(s)/ RTGS up to one day prior to the concerned Deemed Date of Allotment and shall be sent along with the letter(s) of allotment/ intimation of allotment. No interest on application money shall be paid to the applicants whose applications are rejected. In the case of applicants whose applications are accepted in part, no interest shall be paid on the portion of the application money refunded to them.</p>																								
Default Interest Rate	<p>Default interest shall be payable by the Company ("Default Interest" in addition to the Interest, at the below mentioned rates computed in the manner set out below:</p> <p>(i) at the rate of 2% (two percent) per annum on the Redemption Amounts and Amount Due payable in respect of outstanding Debentures, in the event there is delay in execution of the Deed and/or creation and/or perfection of Security (i.e. 90 days from the Date of Allotment), in terms of this Deed or the Offer Letter, for the period of such delay till the Deed is executed and/ or Security is created or perfected (as the case may be) or alternatively, the Company may refund the Subscription Amount at the Interest Rate (for such period of delay), if so required by the Debenture Holders;</p>																								

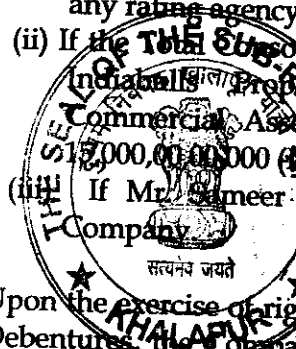
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Company	Debenture Trustee	Security Provider 1	Security Provider 2

	<p>(II) at the rate of 2% (two percent) per annum in case of a delay in payment of Redemption Amounts and/ or Coupon on the respective Redemption Dates or Interest Payment Dates (as the case may be), payable only on the defaulted amount, for the defaulting period i.e., the period commencing from (but including) the date of default until (and not including) the date on which such amount is actually paid;</p> <p>(III) at the rate of 1% (one per cent) per annum on the Redemption Amounts and Amount Due payable in respect of the outstanding Debentures, in the event there is delay in listing of Debentures beyond a period of 20 (twenty) days from the Date of Allotment, leviable from the expiry of 20 (twenty) days from the Date of Allotment till the date such Debentures are listed to the satisfaction of the Debenture Trustee;</p> <p>(IV) at the rate of 1% (one percent) per annum on the Redemption Amounts and Amount Due payable in respect of the outstanding Debentures, in the event there is any non-compliance with any of the terms of the Debentures.</p>
Call Option	Nil
Put Option	Nil
Principal Redemption	In 2 (two) equal instalments, on June 28, 2019 and June 29, 2020 respectively
Redemption Amount	At par
Redemption Date	First Redemption Date: June 28, 2019 Final Redemption Date: June 29, 2020
Accelerated Redemption Option	<p>The Debenture Trustee and Debenture Holders shall have the right to exercise Accelerated Redemption Option with respect to Debentures upon the occurrence of the following:</p> <p>(i) If the rating of the Debentures is revised at or below "A" from any rating agency(ies); and/ or</p> <p>(ii) If the Total Consolidated Gross Debt (including debt availed by Indiabulls Properties Investment Trust and Indiabulls Commercial Assets Limited) of the Company exceeds INR 2000,00,00,000 (India Rupees Fifteen Thousand Crores);</p> <p>(iii) If Mr. Sameer Gehlaut ceases to be the promoter of the Company</p> <p>Upon the exercise of right of acceleration of repayment of outstanding Debentures, the Company shall mandatorily make payment towards the Redemption Amount and Amounts Due with respect to the Debentures within 90 (ninety) days from the date of occurrence of any of the aforesaid events.</p>
Modification of rights	The rights, privileges, terms and conditions attached to the Debentures, may at the request of the Company, in suitable circumstances and also in the absolute discretion of the Debenture Holders, subject however to

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Company	Debenture Trustee	Security Provider 1	Security Provider 2

	Applicable Law, be revised or modified. However, any modification to the terms of Debentures shall be subject to the approval of the stock exchange(s) which shall be obtained by the Company only after approval of the Board and the Debenture Trustee in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after complying with the provisions of the Act including approval of requisite majority of Debenture Holders
Depository	NSDL and CDSL
Record Date	7 (seven) Business Days prior to respective Interest Payment Date and the respective Redemption Date
Business Day Convention	Whenever any Interest is to be paid under the Transaction Documents, on a day other than a Business Day, such payment shall be made on the immediately succeeding Business Day with the Interest payable upto the day preceding the actual date of payment. The Interest payable for the succeeding period shall be adjusted accordingly. If the Redemption Date falls on a day other than a Business Day, then payment of the relevant Redemption Amount shall be made on the preceding Business Day, along with the Interest accrued on such Debentures until (but excluding) the date of payment.

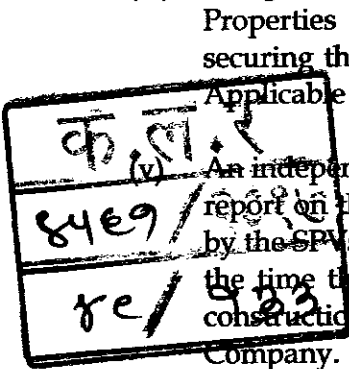
2. SUBSCRIPTION OF DEBENTURES

2.1 Conditions Subsequent to Subscription

The Company and the Security Providers shall comply with the conditions (as applicable) and provide the documents mentioned below:

- (i) Creation and perfection of Security within 90 (ninety) days from the Date of Allotment in favour of the Debenture Trustee;
- (ii) Filing of Form PAS-3 within 30 (thirty) days of circulation of Offer Letter;
- (iii) Filing of Form PAS-4 and PAS-5 under Section 42 of Companies Act, 2013 with the ROC within 30 (thirty) days of Date of Allotment with the prescribed fee;

- (iv) Filing of the relevant forms for notifying creation of charge on the Mortgaged Properties and charge (as applicable) in favour of the Debenture Trustee, for securing the Debentures, with the ROC, within the stipulated time lines under the



Applicable Laws. An independent engineer/consultant acceptable to the Debenture Trustee to submit report on the physical and financial progress of the respective projects undertaken by the SPVs (as provided under the definition of 'Purpose'), on half-yearly basis, till the time the physical construction of the respective projects is reached up to the construction stage for which mobilization of mobilization advances is availed by the Company. The said construction status is to be achieved by the SPVs within a maximum of 18 (eighteen) months from the date of disbursement of Subscription Amount. The aforesaid report is to be submitted within 180 days of the date of disbursement;

- (vi) Listing of Debentures within 20 (twenty) days from the Deemed Date of Allotment; and

Company	Debenture Trustee	Security Provider 1	Security Provider 2

(vii) Any other conditions as may be stipulated in the Transaction Documents.

3. INTEREST ON DEBENTURES

Interest shall be payable on the Debentures at the rate of indicated under Part A of Schedule I, calculated on per day actual basis of 365 days year (366 days in case of a leap year, as the case may be), rounded off to the nearest Indian rupee, payable on the respective Interest Payment Dates.

4. REPAYMENT/ REDEMPTION

4.1 Scheduled Redemption

Subject to the terms of this Deed, the Debentures shall be redeemed at par in the manner detailed in Part A of Schedule I on the respective Redemption Dates. The Company shall mandatorily redeem all the outstanding Debentures, in full by payment of the Redemption Amount and the Amounts Due on all such outstanding Debentures, on the respective Redemption Dates.

4.2 Prepayment

Subject to the Applicable Laws, the Company shall be entitled to make prepayment of the Redemption Amount on the terms and conditions as may be mutually agreed between the Company and the Debenture Trustee.

5. TAX DEDUCTION AT SOURCE (TDS)

All payments under Amounts Due to be made by the Company under the Transaction Documents shall be made free and clear of and without deduction for or on account of taxes, except the withholding tax as required under the Income Tax Act, 1961. Provided that, the Company delivers to the Debenture Trustee, tax withholding or tax deduction certificates in respect of such withholding or deduction made in any fiscal year, evidencing that such deducted taxes or withholdings have been duly remitted to the appropriate authority.





If the Company is obliged to make any counter-claim, set off, deduction or withholding from the Redemption Amount, then the amount payable by the Company shall be increased to the extent necessary to ensure that, after making the deduction or withholding, each of the Debenture Holder receives and retains a net sum equal to what they would have received and so retained if no such counter-claim, set off, deduction or withholding was required or had been made.

If the Company is required to make a tax deduction, it shall make that tax deduction and any payment required in connection with such tax deduction within the time allowed and in the minimum amount required by Applicable Law.

Subject to Applicable Law, the Debenture and/or all or any rights attaching to the Debenture shall be freely transferable at all times, and to any Person, without the prior consent of or intimation to any other Person.

7. DEBENTURE HOLDERS NOT ENTITLED TO SHAREHOLDERS' RIGHTS

The Debenture Holders will not be entitled to any of the rights and privileges available to the shareholders except as provided in terms of this Deed.

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

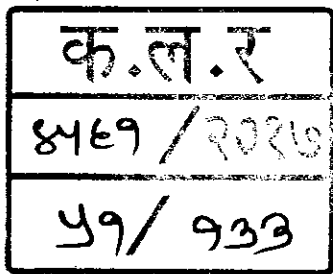
If, however, any resolution affecting the rights attached to the Debentures is placed before the shareholders, such resolution will first be placed before the Debenture Holders for their consideration.

8. CREDIT RATING

The Debentures have been rated "CARE AA-" as per credit rating letter dated 22nd June, 2017, issued by CARE. The Company shall be required to get the rating of Debentures periodically reviewed at least once a year or such other frequency as prescribed under Applicable Law, by a credit rating agency registered with SEBI and any revision in the rating shall be promptly disclosed by the Company to the stock exchange(s) where the Debentures are listed. The Company reserves the right to obtain an additional credit rating from any SEBI registered credit rating agency for full or part of the Issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the Issue. The Company shall promptly inform the relevant stock exchange and the Debenture Trustee of any change in rating in such manner as the stock exchange, where the Debentures are listed, may determine from time to time.

If the rating of the Debentures is downgraded below "AA-" by any credit rating agency, the Interest Rate shall be increased by 25 bps for every notch of downgrade in the credit rating of the Debentures. Further, if the rating of the Debentures is downgraded to "A" or below by any credit rating agency, the Debenture Trustee and the Debenture Holders shall have the right to exercise the Accelerated Redemption Option as set out in Part A of Schedule I above.

If the rating of the Debentures is downgraded to "A-" or below by any credit rating agency, it shall constitute an Event of Default.

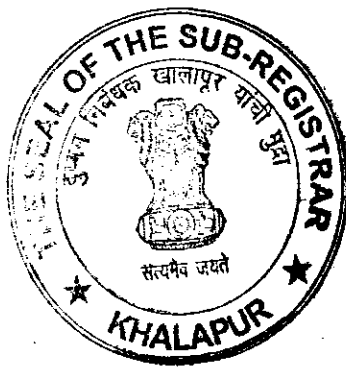
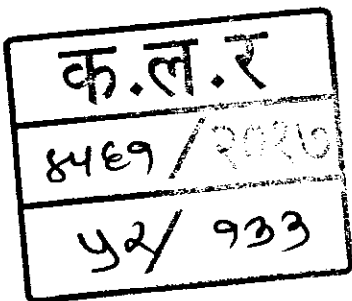


Company	Debenture Trustee	Security Provider 1	Security Provider 2

PART B

Redemption & Interest Payment Schedule

Cash flows	Date	Day	No of Days in Coupon Period	Amount (in Rupees)
1st coupon	29-09-2017	Friday	93	22,932
2nd Coupon	29-12-2017	Friday	91	22,438
3rd Coupon	29-03-2018	Thursday	90	22,192
4th Coupon	29-06-2018	Friday	92	22,685
5th Coupon	01-10-2018	Monday	94	23,178
6th Coupon	31-12-2018	Monday	91	22,438
7th Coupon	29-03-2019	Friday	88	21,699
8th Coupon	28-06-2019	Friday	91	22,438
1st Principal	28-06-2019	Friday		5,00,000
9th Coupon	30-09-2019	Monday	94	11,589
10th Coupon	30-12-2019	Monday	91	11,219
11th Coupon	30-03-2020	Monday	91	11,219
12th Coupon	29-06-2020	Monday	91	11,219
2nd Principal	29-06-2020	Monday		5,00,000



Company	Debenture Trustee	Security Provider 1	Security Provider 2

SCHEDULE II

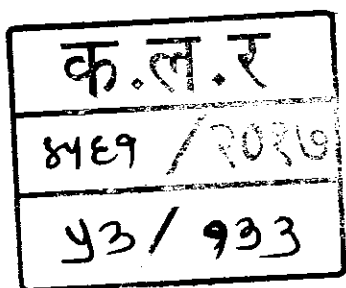
Part A

(Procedure to be followed when Debentures are issued in Electronic (Dematerialised)/Demat Form)

1. The investor has to necessarily hold the Debentures in dematerialised form and deal with the same as per the provisions of Depositories Act, 1996 (as amended from time to time). The normal procedures followed for transfer of securities held in dematerialised form shall be followed for transfer of these Debentures held in electronic form.
2. "Depository" means NSDL and CDSL.
3. The Debentures held in the dematerialised form shall be taken as discharged on payment of the Redemption Amount by the Company on maturity to the registered Debenture Holders whose name appears in the List of Beneficial Owner(s) on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holders. On such payments being made and duly confirmed by the Trustee, the Company will inform NSDL and CDSL and accordingly the account of the Debenture Holders with NSDL and CDSL will be adjusted accordingly.
4. A list of beneficial owner(s) containing all relevant particulars shall be maintained by the NSDL and CDSL and will be kept at the registered office of the Company or at the office of the Registrar and Transfer Agent, as the case may be.
5. Transfer of Debentures in Dematerialised form would be in accordance with the rules and procedures as prescribed by NSDL and CDSL, the depository participant and by Applicable Law including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Transfer of these Debentures is permitted only between categories eligible for subscription as mentioned in the Offer Letter.

Nothing provided herein shall prejudice any power of the Company to register as Debenture Holder(s), any person to whom the right to any Debenture of the Company has been transmitted by operation of law.

6. The Company shall rematerialize Debentures in accordance with the rules and procedures prescribed by the Depositors Act, 1996. All costs arising from the request of materialisation shall be borne by the requestor.



Company	Debenture Trustee	Security Provider 1	Security Provider 2

Part B
(Form of Debenture Certificate)

(Registered under the Companies Act, 1956)

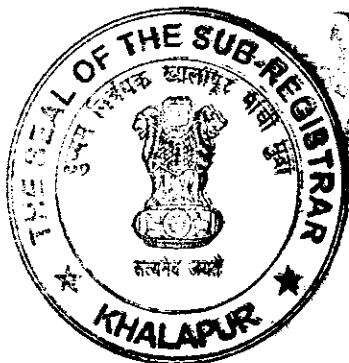
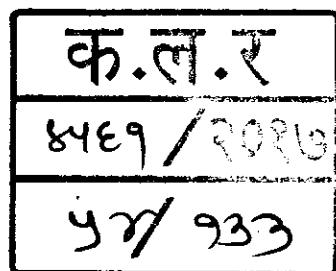
Registered Office : M-62 & 63, First Floor, Connaught
Place, New Delhi- 110001

AUTHORISED SHARE : [•]
CAPITAL

ISSUED SUBSCRIBED AND
PAID-UP : [•]

Issue of Redeemable Non- Convertible Debentures of INR 10,00,000 each of the aggregate nominal value of INR [•] (Rupees [[•]Crore] only) carrying interest at the rate of [•] % per annum, all ranking pari- passu inter se and numbered [•] to [•](both inclusive) made under the authority of the Memorandum and Articles of Association of the Company and Resolutions passed by the Board of Directors of the Company at their meetings held on [•]and the Company at its Annual General Meeting held on [•].

This Debenture is issued in terms of the Debenture Trust Deed dated the [•], 2016 (hereinafter referred to as "the Trust Deed") entered into between the Company and IDBI Trusteeship Services Limited, as debenture trustee (hereinafter referred to as "the Debenture Trustee") (which expression includes its successors and assigns under the Trust Deed). The Debenture Trustee will act as Debenture Trustee for the holders for the time being of the Debentures (hereinafter referred to as "the Debenture Holders") in accordance with the provisions of the Trust Deed whereby all remedies for the recovery of the principal amount and interest are vested in the Debenture Trustee on behalf of the Debenture Holders. The Debenture Holders are entitled to the benefit of, are bound by and are deemed to have notice of all the provisions of the Trust Deed.



Company	Debenture Trustee	Security Provider 1	Security Provider 2

Non-Convertible Debentures of INR. 10,00,000
each Amount paid up per Debenture INR. [[●]].

Regd. Folio No. :
Certificate No. :
Name(s) of the Holder(s) :
No. of Debenture(s)
Distinctive No.(s)

This Debenture is issued subject to and with the benefit of the financial covenants and conditions endorsed here on which shall be binding on the Company, the Debenture Trustee, the Debenture Holders and all persons claiming, by through or under any of them. The Company hereby agrees and undertakes to duly and punctually pay, observe and perform the financial covenants and conditions endorsed hereon.

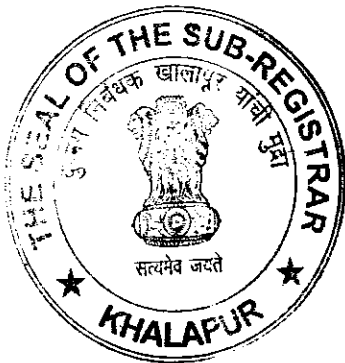
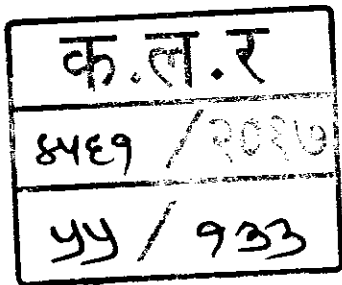
Given under the Common Seal of the Company this [●] day of [●].

DIRECTOR

Secretary/ Authorised Signatory

Terms and Conditions
(Copy from Schedule I).

Company No.

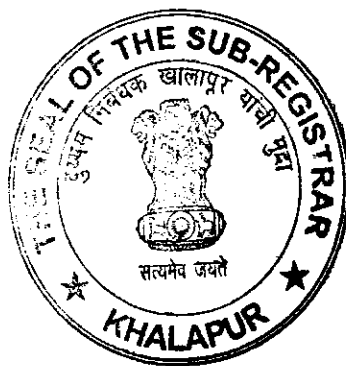
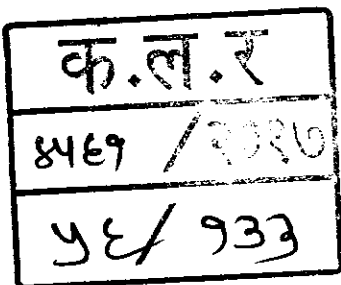


Company	Debenture Trustee	Security Provider 1	Security Provider 2

SCHEDULE III

DECISION MAKING PROCESS

1. Except as otherwise specifically provided herein, wherever the Debenture Trustee is *inter-alia* required to take a decision, make an opinion or exercise discretion or take any action or give instructions in terms of this Deed or any other Transaction Document on any matter, where no provision is prescribed under Applicable Law and the decision is required to be taken by the Debenture Holders (at their discretion), he shall only do so with the prior approval of the Debenture Holders in the following manner:
 - (i) By written approval from Debenture Holders holding not less than 75% of the outstanding value of the Debentures; or
 - (ii) By way of resolution passed at the meeting of the Debenture Holders (such meeting being called in terms of the provisions of Schedule IV of this Deed) holding not less than 75% of the outstanding amount of the Debentures.
2. Notwithstanding anything contained in Clause 1 hereinabove, wherever the Debenture Trustee is *inter-alia* required to take a decision, make an opinion or exercise discretion or take any action or give instructions in terms of the Transaction Documents on any matter, where in terms of the Applicable Law the decision is required to be taken by the Debenture Holders holding a minimum outstanding value of the Debentures, it shall only do so with the prior approval of the Debenture Holders in the following manner:
 - (i) By written approval from Debenture Holders holding not less than such percentage of the outstanding principal amount of the Debentures as prescribed under Applicable Law; or
 - (ii) By way of resolution passed at the meeting of the Debenture Holders (such meeting being called in terms of the provisions of the Debenture Trust Deed) holding not less than such percentage of the outstanding principal amount of the Debentures as prescribed under Applicable Law.



Company	Debenture Trustee	Security Provider 1	Security Provider 2

SCHEDULE IV

PROVISIONS FOR THE MEETINGS OF THE DEBENTURE HOLDERS

The provisions provided below shall be applicable in relation to a meeting of all Debenture Holders.





1. The Trustee or the Company may, at any time, and the Trustee shall at the request in writing of the holder(s) of Debentures representing not less than one-tenth in value of the nominal amount of the Debentures for the time being outstanding, convene a meeting of the holders of the Debentures. A compulsory meeting of all Debenture Holders shall be convened by the Debenture Trustee in the circumstances prescribed under the Companies Act, 2013 and the rules/regulations made thereunder. Any such meeting shall be held at such place in the city where the registered office of the Company is situated or at such other place as the Trustee shall determine.
2. (i) A meeting of the Debenture Holders may be called by giving not less than twenty-one days' notice in writing.
(ii) A meeting may be called after giving shorter notice than that specified in sub-clause (i), if consent is accorded thereto by holders of Debentures representing not less than 75% of the Debentures for the time being outstanding.
3. (i) Every notice of a meeting shall specify the place and day and hour of the meeting and shall contain a statement of the business to be transacted thereat.
(ii) Notice of every meeting shall be given to:-
 - (a) every Debenture Holder in the manner provided in this Deed; and
 - (b) the persons entitled to a Debenture in consequence of death or insolvency of a Debenture Holder, by sending it through post in a prepaid letter addressed to them by name or by the title of the representatives of the deceased, or assignees of the insolvent or by any like description at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred.

4. The accidental omission to give notice to, or the non-receipt of notice by, any Debenture Holder or other person to whom it should be given shall not invalidate the proceedings at the meeting.

(i) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every director and the manager, if any, of the Company.

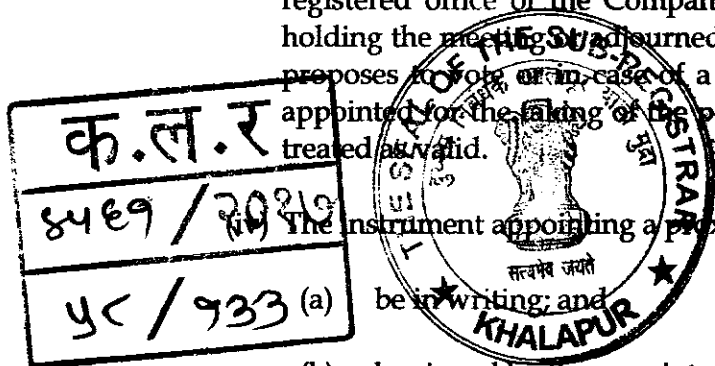
- (ii) Where any item of business relates to the approval of any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.

6. (i) Five Debenture Holders or such number of Debenture Holders as may be holding the Debentures as on the date of calling the meeting (in case the number of Debenture

Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

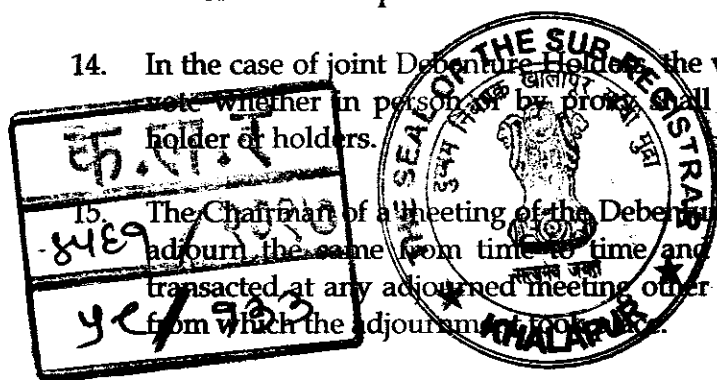
Holders is less than five) whichever is less, personally present shall be the quorum for the meeting of the Debenture Holders and the provisions of following sub-clause (ii) shall apply with respect thereto.

- (ii) If, within half an hour from the time appointed for holding a meeting of the Debenture Holders, a quorum is not present, the meeting, if called upon the requisition of the Debenture Holders shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the Debenture Holders present shall be the quorum.
7. (i) The nominee of the Trustee shall be the Chairman of the meeting and in his absence the Debenture Holders personally present at the meeting shall elect one of themselves to be the Chairman thereof on a show of hands.
 - (ii) If a poll is demanded on the election of the Chairman, it shall be taken forthwith in accordance with the provisions of the Companies Act, 2013 and the Chairman elected on a show of hands shall exercise (for the time being) all the powers of the Chairman under the said provisions.
 - (iii) If some other person is elected Chairman as a result of the poll, he shall be Chairman for the rest of the meeting.
 8. The Trustee and the directors of the Company and their respective Solicitors may attend any meeting but shall not be entitled as such to vote thereat.
 9. At any meeting, a resolution put to the vote of the meeting shall be decided only by a poll in the manner hereinafter mentioned.
 10. (i) Any Debenture Holder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debenture Holder or not) as his proxy to attend and vote instead of himself.
 - (ii) In every notice calling the meeting there shall appear with reasonable prominence a statement that a Debenture Holder entitled to attend and vote is entitled to appoint one or more proxies, to attend and vote instead of himself, and that a proxy need not be a Debenture Holder.
 - (iii) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notarially certified copy of the power of attorney shall be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or, in case of an adjourned meeting at which the person named in the instrument proposes to vote, or in case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.
- The instrument appointing a proxy shall:-
- (a) be in writing; and
 - (b) be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.



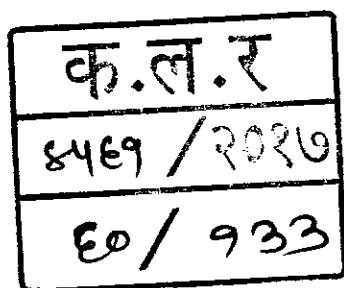
Company	Debenture Trustee	Security Provider 1	Security Provider 2

- (v) The instrument appointing a proxy shall be in accordance with the provisions of Companies Act, 2013 and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments by the Articles.
- (vi) Every Debenture Holder entitled to vote at a meeting of the Debenture Holders of the Company on any resolution to be moved there at shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
- (vii) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debenture in respect of which the proxy is given Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Registered Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
11. On a poll taken at any meeting of the Debenture Holders, a Debenture Holder entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not if he votes, use all his votes or cast in the same way all the votes he uses.
12. (i) When a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him.
- (ii) The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.
- (iii) Of the two scrutineers appointed under this Clause, one shall always be a Debenture Holder (not being an officer or employee of the Company) present at the meeting, provided such a Debenture Holder is available and willing to be appointed.
13. (i) Subject to the provisions of the said Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.
- (ii) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
14. In the case of joint Debenture Holders, the vote of the first named (or senior) who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint holder or holders.
15. The Chairman of a meeting of the Debenture Holders may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
16. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
17. A meeting of the Debenture Holders shall, inter alia, have the powers mentioned in Schedule III of this Deed exercisable in the manner specified therein.



Company	Debenture Trustee	Security Provider 1	Security Provider 2

18. A resolution, passed at a general meeting of the Debenture Holders duly convened and held in accordance with these presents shall be binding upon all the Debenture Holders, whether present or not at such meeting, and each of the Debenture Holders shall be bound to give effect thereto accordingly, and the passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.
19. Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered into books from time to time provided for the purpose by the Trustee at the expenses of the Company and any such minutes as aforesaid, if purported to be signed by the Chairman of the meeting at which such resolutions were passed or proceeding held or by the Chairman of the adjourned meeting shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all Resolutions passed thereat or proceedings taken, to have been duly passed and taken.
20. Notwithstanding anything herein contained, it shall be competent for all the Debenture Holders to exercise the rights, powers and authorities of the Debenture Holders under the said Deed by a letter or letters signed by or on behalf of the Debenture Holders without convening a meeting of the Debenture Holders as if such letter or letters constituted a resolution, passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.

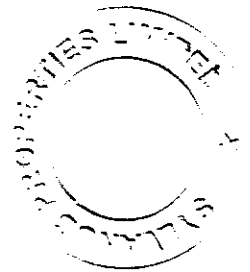
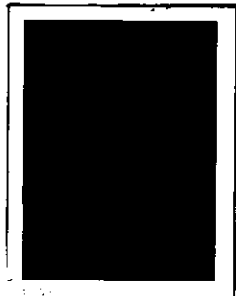


Company	Debenture Trustee	Security Provider 1	Security Provider 2

2. _____

THE COMMON SEAL OF **Sylvanus Properties Limited** has been hereunto affixed pursuant to the resolution passed at the meeting of its board of directors held on 15th June, 2017 in the presence of Rajeev Pitkar authorized official of the Security Provider 2 who has subscribed his signature hereto in token thereof in the presence of:-

1. Shrikant G Patil
at Panvel
2. _____



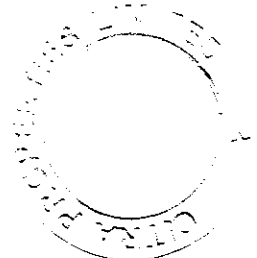
Rajeev Pitkar



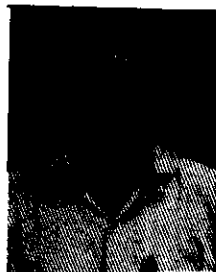
Rajeev Pitkar

THE COMMON SEAL OF **Citra Properties Limited** has been hereunto affixed pursuant to the resolution passed at the meeting of its board of directors held on 27th June, 2017 in the presence of Rajeev Pitkar authorized official of the Security Provider 1 who has subscribed his signature hereto in token thereof in the presence of:-

1. Vijay B. Khade
at Panvel
2. _____



Rajeev Pitkar



Vijay B. Khade

SIGNED AND DELIVERED by the within named Debenture Trustee by the hand of Mr. Nikhil Lohani authorized signatory

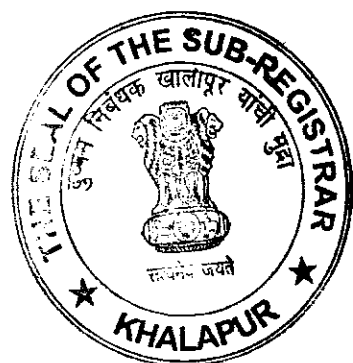
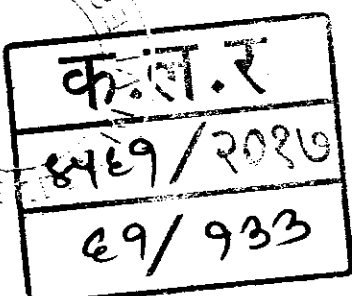
Nikhil Lohani

Authorized Signatory



IOBI TRUSTEESHIP SERVICES LTD.

AUTHORISED SIGNATORY



Company	Debenture Trustee	Security Provider 1	Security Provider 2

SCHEDULE V

Details of Charged Assets

PART A

Details of Mortgaged Property 1

Property being all that piece and parcel of land admeasuring **47 Kanal 4 Marla OR 5.9 Acres** comprised in Mustatil No. 11, Killa Nos. 6(8-0), 15(8-0), Mustatil No. 12, Killa Nos. 11(8-0), 19(8-0), 20(7-11), 21(8-0), situated in the revenue estate of Village Pawala Khusrupur, Tehsil & District Gurgaon, Haryana.

PART B

Details of Mortgaged Property 2





Property being all that piece and parcel of land bearing Survey no./ Hissa no. (more particularly described herein below), situated at Village Savroli, Taluka - Khalapur within the limits of Zilla Parishad Raigad, Panchyat Samiti Khalapur and Grampanchyat Savroli.

Sr. No.	Survey No.	Total Area In Acres (as per 7/12 extracts) ("TA")	Road Set Back etc. (in acres) ("R")	Area to be mortgaged (in acres) ("A") ("A = TA- R")
1	25 / 10	5.91	-	5.91
2	44 / 1	3.08	-	3.08
3	45 / 5	9.84	-	9.84
4	45 / 7	0.99	0.41	0.58
5	45 / 8	1.48	0.30	1.18
6	45 / 14	2.74	0.43	2.31
7	45 / 18	7.51	2.05	5.46
8	33 / 17	2.20	-	2.20
9	42	0.65	-	0.65
10	43 / 1	2.12	-	2.12
11	45 / 2	7.64	-	7.64
TOTAL		44.15	3.18	40.97

IN WITNESS WHEREOF the Common Seal of each of the Company and Security Providers has been hereunto affixed and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

THE COMMON SEAL OF Indrabulls Real Estate Limited has been hereunto affixed pursuant to the resolution passed at the meeting of its Board held on 29th June, 2017 in the presence of Rajeev Pithor authorized official of the Company who has subscribed his signature hereto in token thereof in the presence of:-


1. _____


Company	Debenture Trustee	Security Provider 1	Security Provider 2
			

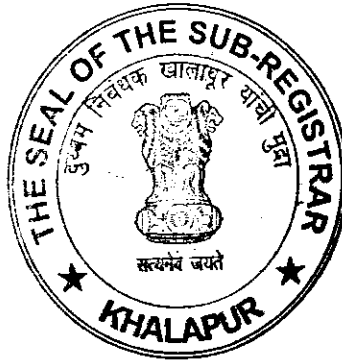
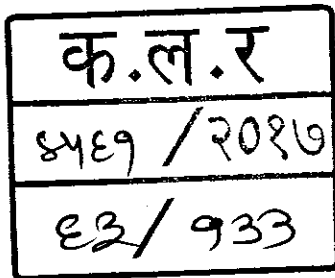
December 27, 2017

TO WHOMSOEVER IT MAY CONCERN

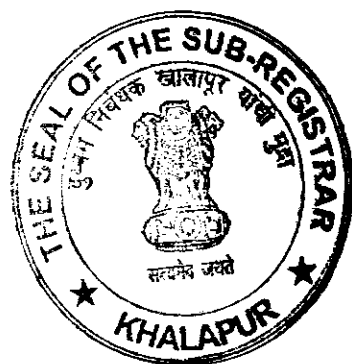
This is to certify that, Mr. Nikhil Lohana, Senior Manager of IDBI Trusteeship Services Limited is hereby authorized to execute/sign, verify, register and collect all documents viz. the Indenture of mortgage, Rectification Deed, Debenture Trust Deed/ Bond Trust Deed, Mortgage Deed, Memorandum relating to deposit of title deeds, Memorandum of Entry, Receipts, Release Deed and all the deeds/ agreements pertaining to the Trusteeship/ Security Agent assignment in respect of Indiabulls Real Estate Limited and to act on behalf of IDBI Trusteeship Services Ltd. (ITSL), for discharge of all its duties as Trustee/ Security Agent.


Anjalee Athalye
Asst. Vice President


Nikhil Lohana
Senior Manager



क.ल.र
४५६९ / २०१७
६४ / ९३३



Indiabulls REAL ESTATE

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE OPERATIONS COMMITTEE OF THE BOARD ON 29TH JUNE, 2017.

"RESOLVED THAT for the purpose of securing the Secured Non-Convertible Debentures aggregating to Rs. 500 crores ("**Debentures**"), issued by the Company to IndusInd Bank Limited ("**Debenture-holder**") in terms of the Information Memorandum dated June 23, 2017, the Company do create a *pari passu* charge, in favour of the Debenture-holder/IDBI Trusteeship Services Limited ("**Debenture Trustee**"), by way of an equitable/registered mortgage over Company's land/ property bearing Survey no. 77/6 admeasuring 0 H 22R (0.55 acres) together with the building constructed thereon, situated at Village Turmale, Taluka Panvel, District Raigad, Maharashtra.

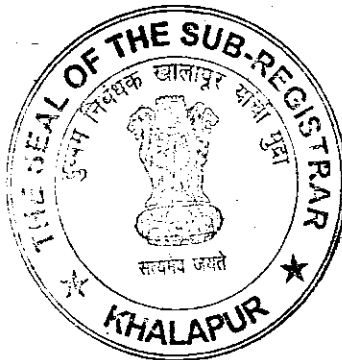
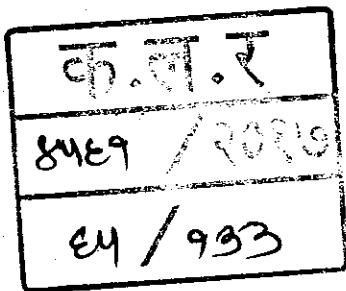
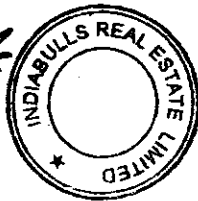
RESOLVED FURTHER THAT Mr. Anil Mittal, Mr. Venkataraman Sundar, Mr. Manish Kumar Sinha, Mr. Saurabh Garg, Mr. Sudhanshu Dang, Mr. Rajeev Pitkar, Mr. Sanjeev Dhoot, Mr. Shashank Katre, Mr. Dhaval Sanghvi, Mr. Yugam Sharma and Mr. Vinay Dave, as Authorised Representatives of the Company, be and are hereby severally authorized on behalf of the Company to execute all such Deeds/documents/confirmations etc. as may be required by the Debenture-holder/Debenture Trustee, deliver documents of title to the Debenture-holder/Debenture Trustee, and confirm the equitable/registered mortgage of the said property for securing the aforesaid Debentures issued by the Company.

RESOLVED FURTHER THAT if necessary, the Common Seal of the Company be affixed to the Mortgage Deed or any of the agreements, documents, writings and instruments and all renewals/amendments thereof, in the presence of anyone of the above authorized representatives, in accordance with the relevant provisions of the Articles of Association of the Company.

RESOLVED FURTHER THAT the Executive Directors and Company Secretary of the Company, be and are hereby severally authorized to sign and forward a certified copy of this resolution for giving effect to the above resolution."

for Indiabulls Real Estate Limited

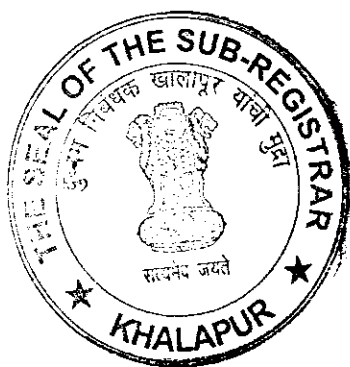
Ravi Telkar
Company Secretary



Indiabulls Real Estate Limited

Corporate Office : Indiabulls Finance Centre, Tower 1, 14th Floor, S. B. Marg, Elphinstone Road, Mumbai - 400 013. Tel. : + 91 22 6189 1200
Registered Office : M- 62 & 63, First Floor, Connaught Place, New Delhi- 110001, Phone no. 011-30252900, Fax No. 011-30252901
CIN-L45101DL2006PLC148314 • Website : www.indiabullswirealestate.com

क.ल.र
४५६९ / २०१७
६६ / १३३



CERTIFIED TRUE COPY OF RESOLUTION PASSED AT BOARD MEETING HELD ON 27th JUNE, 2017 AT NEW DELHI.

"RESOLVED THAT to secure 5,000 Secured Non-Cumulative, Redeemable, Non-Convertible Debentures of Rs. 10,00,000 each, aggregating to Rs. 5000,000,000/- (Rupees Five Hundred Crores only) ("NCDs") being issued by Indiabulls Real Estate Limited ("IBREL") to IndusInd Bank Limited (the "Bank"), the Company do create an equitable registered mortgage in respect of the land/ property(ies) owned by the Company, admeasuring up to 5.90 acres situated at Sector 109, Gurgaon, Haryana, in favour of Bank/IDBI Trusteeship Services Limited ("Debenture Trustee").

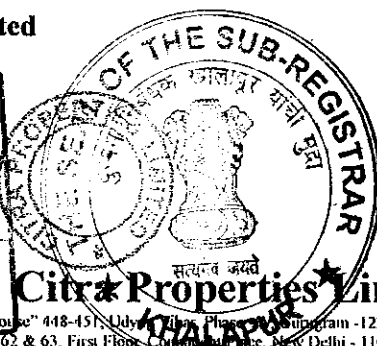
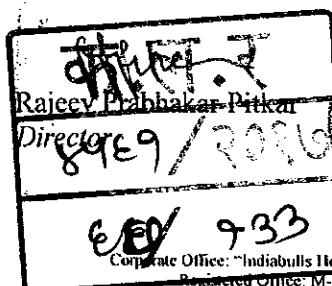
RESOLVED FURTHER THAT the Company do hereby give Corporate Guarantee in favour of Bank/ Debenture Trustee for securing the aforesaid issue of NCDs by IBREL.

RESOLVED FURTHER THAT Mr. Anil Mittal, Mr. Venkataraman Sundar, Mr. Manish Kumar Sinha, Mr. Saurabh Garg, Mr. Rajeev Pitkar, Mr. Sanjeev Dhoot, Mr. Shashank Katre, Mr. Dhaval Sanghvi, Mr. Yugam Sharma, Mr. Vinay Dave, Mr. Shakti Bedi and Mr. Sudhanshu Dang, as authorised representatives of the Company, be and are hereby severally/jointly authorized, on behalf of the Company, to deliver documents of title of the property(ies) to the Debenture Trustee and to sign and execute necessary Deeds/ Agreements/ documents/ undertakings/ POA(s)/ confirmations/ annexures etc. and all renewals/amendments/ modification(s) thereto, as may be required in respect of aforesaid issue of NCDs by IBREL to the Bank and/or in respect of giving Corporate Guarantee as above and to do all such necessary acts, deeds, things as may be deemed necessary in this regard including making any filings with any appropriate governmental authority or otherwise or any other act, as may be required for the perfection of any security.

RESOLVED FURTHER THAT if necessary, the Common Seal of the Company be affixed to the Mortgage Deed(s) or any of the agreements, documents, writings and instruments and all renewals/amendments thereof, in the presence of anyone of the above authorized representatives, in accordance with the relevant provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Director or Company Secretary of the Company, be and are hereby severally authorized to sign and forward a certified copy of this resolution for giving effect to the above resolution."

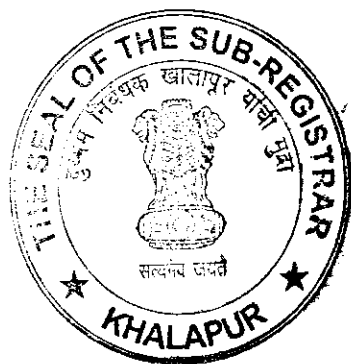
for Citra Properties Limited



Citra Properties Limited

Corporate Office: "Indiabulls House" 448-451, Udyog Vihar, Phase II, Gurgaon - 122 016, Haryana Tel: (0124) 6681199 Fax: (0124) 6681 111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001 Tel: (011) 30252900 Fax: (011) 30252901
CIN: L41800DL2007PLC163094

क.ल.र
४५९ / २०२७
६८ / १३३



SYLVANUS PROPERTIES LIMITED

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT BOARD MEETING HELD ON 15TH JUNE, 2017 AT NEW DELHI.

"RESOLVED THAT to secure 5,000 Secured Non-Cumulative, Redeemable, Non-Convertible Debentures of Rs.10,00,000/- each, aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) ("NCDs") being issued by Indiabulls Real Estate Limited ("IBREL") to Indusind Bank Limited (the "Bank"), the Company do create an equitable registered mortgage in respect of the land/ property(ies) owned by the Company, admeasuring up to 41 acres situated at Khalapur, Savroli, Maharashtra, in favour of Bank/IDBI Trusteeship Services Limited ("Debenture Trustee").

RESOLVED FURTHER THAT the Company do hereby give Corporate Guarantee in favour of Bank/ Debenture Trustee for securing the aforesaid issue of NCDs by IBREL.

RESOLVED FURTHER THAT Mr. Anil Mittal, Mr. Venkataraman Sundar, Mr. Manish Kumar Sinha, Mr. Saurabh Garg, Mr. Rajeev Pitkar, Mr. Sanjeev Dhoot, Mr. Shashank Katre, Mr. Dhaval Sanghvi, Mr. Yugam Sharma, Mr. Vinay Dave, Mr. Shakti Bedi and Mr. Sudhanshu Dang, as Authorised Representatives of the Company, be and are hereby severally/jointly authorized, on behalf of the Company, to deliver documents of title of the property(ies) to the Debenture Trustee and to sign and execute necessary Deeds/ Agreements/ documents/ undertakings/ POA(s)/ confirmations/ annexures etc. and all renewals/amendments/ modification(s) thereto, as may be required in respect of aforesaid issue of NCDs by IBREL to the Bank and/or in respect of giving Corporate Guarantee as above and to do all such necessary acts, deeds, things as may be deemed necessary in this regard including making any filings with any appropriate governmental authority or otherwise or any other act, as may be required for the perfection of any security.

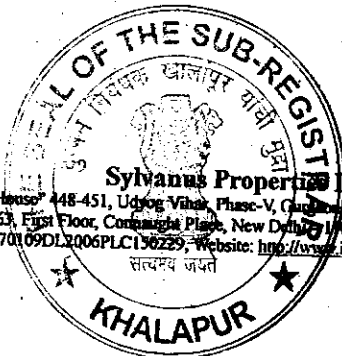
RESOLVED FURTHER THAT if necessary, the Common Seal of the Company be affixed to the Mortgage Deed(s) or any of the agreements, documents, writings and instruments and all renewals/amendments thereof, in the presence of anyone of the above authorized representatives, in accordance with the relevant provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Director or Company Secretary of the Company, be and are hereby severally authorized to sign and forward a certified copy of this resolution for giving effect to the above resolution."

For Sylvanus Properties Limited

Saurabh
Saurabh Garg
Director

क.प्र.र.
8469
EE/ 933

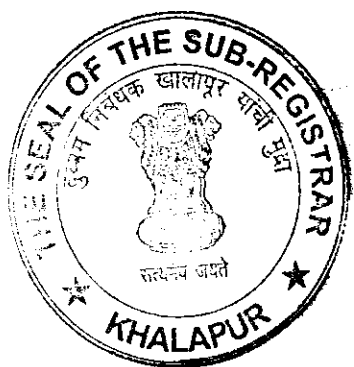


Sylvanus Properties Limited

Corp. Office: "Indiabulls House" 448-451, Udyog Vihar, Phase-V, Gurgaon-122016, Tel:- (0124) 6681199 Fax: (0124) 6681111
Reg. Office: M-66 & 67, First Floor, Connaught Place, New Delhi-110001, Tel:- (011) 30252900, Fax: (011) 30252901
CIN: U70109DL2006PLC136229 Website: <http://www.indiabullsestate.com/sylvanus/>

[Signature]

क.ल.र
४५६९/२०९७
७०/९३३



Ref No: IBL/CAD/961/2017-2018

To
Indiabulls Real Estate Limited
Indiabulls House,
Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road,
Mumbai 400013

Dear Sir/Madam,

Re: Sanction of Credit Limits

With reference to your request for the credit facilities, we are pleased to sanction the additional facilities as under subject to the terms and conditions as mentioned in the Annexure I.

The facilities (unless expressly stated otherwise) are repayable/ determinable on demand, and are presently being made available for a period as mentioned in the Annexure I, however subject to a review by the Bank at any time. The Bank may, at its sole discretion choose to continue/ renew the facilities for a period beyond the period aforesaid.

(Amount in Rs. Crores)

Facility Details	Limit
NCD II	500.00
Total	500.00

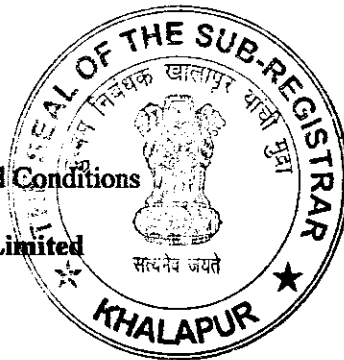
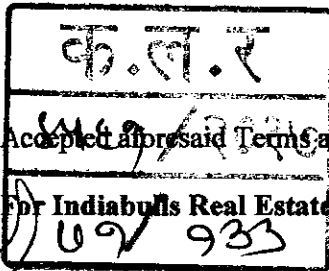
This sanction communication is being sent to you in duplicate. You are requested to return to us the duplicate copy along with the Annexure/s duly signed by the authorized signatory of the Company as a token of your having accepted the terms & conditions within 30 days of the letter, failing which it will be presumed that you are not interested in availing continuation of these facilities and the Bank may, in its discretion, withdraw them without any further notice to you. The facilities will be made available on execution of requisite security documents, submission of required undertakings and creation of requisite charges over your assets and guarantors' assets, if applicable.

Please note that the terms and conditions of the sanction are valid for a period of 90 days from the date of the sanction letter and the Bank reserves the right to revise the rate of interest and any other terms and conditions of the sanction in case documentation and disbursement is not completed within the validity period, or, at its discretion, treat the sanction as withdrawn.

Yours faithfully,
For IndusInd Bank Ltd.

S. Shohian

Authorised Signatory



Authorised Signatory

Corporate & Investment Banking: IndusInd Bank Limited, Peninsula Corporate Park, Wing A, 4th Floor, Unit no. 401 & 404, Ganpat Rao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India. Tel: (022) 43680300 Page 1 of 11

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

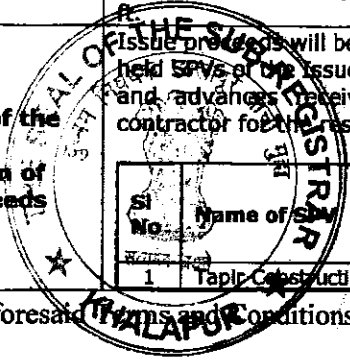
Annexure I
Terms and Conditions
Indiabulls Real Estate Limited (IBREL)

PARTIES														
Issuer	Indiabulls Real Estate Limited ("IBREL")													
Special Purpose Vehicles (SPVs)	<ul style="list-style-type: none"> • Tapir Constructions Ltd • Airmid Real Estate Ltd • Sespel Real Estate Ltd • Citra Properties Ltd 													
Promoter Group	As per SEBI ICDR Regulations.													
Sole Arranger / Investor / Debenture Holder	IndusInd Bank Limited ("IBL")													
Eligible Investors	<p>Banks, Financial Institutions, Insurance Corporations, Mutual Funds, Non-Banking Financial Companies, Corporate Investors and any other investors who are permitted to invest in the Debentures.</p> <p>Only the Eligible Investors, when specifically approached, are eligible to apply for the Debentures.</p>													
Debenture Trustee	[IDBI Trusteeship Services]													
Legal Counsel	[SNG & Partners]													
Registrar and Transfer Agent	[Karvy Computershare]													
FACILITY DETAILS														
Type of Instrument	Senior, Secured, Non-Cumulative, Redeemable, Taxable, Rated, Listed Securities in the form of Non-Convertible Debentures (the "Debentures" or "NCDs")													
Mode of Issue	Private placement													
Listing	Proposed on the Wholesale Debt Market (WDM) segment of BSE Limited (BSE).													
Rating of the Instrument	Minimum rating of AA- by CARE Ratings prior to issuance and at annual intervals thereafter.													
Issue Size	Up to Rs. 500 crores.													
Properties	<p>Indiabulls ONE09 Indiabulls ONE09 is an under development commercial property at Gurgaon Sector 109 being developed as a high tower as office building of G+21 storey and low tower of G + 2 storey with total saleable area of ~1.1 mn sq. ft. and is housed under Citra Properties Ltd; a 100% SPV of IBREL</p> <p>Indiabulls Golf City, Savroll - (Phase 1), Indiabulls Golf City, is an under development premium residential property at Savroll (near Mumbai). The Phase 1 of Indiabulls Golf City is being developed as 6 villas and 42 buildings of 7 storeys each with total saleable area of ~1.64 mn sq.</p>													
Objects of the Issue / Utilization of the Proceeds	<p>Issue proceeds will be utilized to provide loans and advances to the following 100% held SPVs of the Issuer. The respective SPVs shall utilize the proceeds of such loans and advances received towards providing mobilization advances to the EPC contractor for the respective properties being developed by the SPVs:</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Sl No.</th> <th>Name of SPV</th> <th>Name of the Property</th> <th>Location</th> <th>Mobilization Advance to be provided (Rs. Crs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Tapir Constructions Ltd.</td> <td>Indiabulls Thane</td> <td>Mumbai</td> <td>220</td> </tr> </tbody> </table>				Sl No.	Name of SPV	Name of the Property	Location	Mobilization Advance to be provided (Rs. Crs)	1	Tapir Constructions Ltd.	Indiabulls Thane	Mumbai	220
Sl No.	Name of SPV	Name of the Property	Location	Mobilization Advance to be provided (Rs. Crs)										
1	Tapir Constructions Ltd.	Indiabulls Thane	Mumbai	220										

Accepted aforesaid Terms and Conditions

For Indiabulls Real Estate Limited

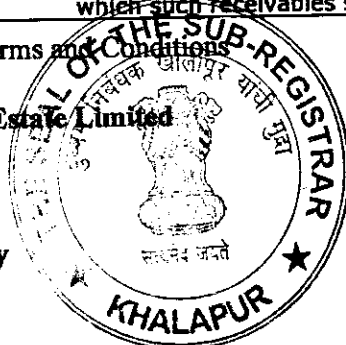
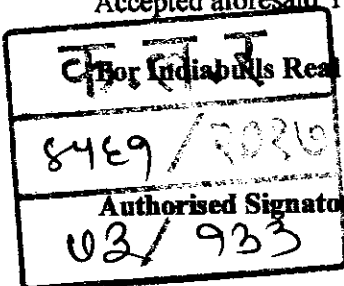
Authorised Signatory



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	2	Airmid Real Estate Ltd.	Indiabulls Seirra	Vizag	75
	3	Sepset Real Estate Ltd.	Mega Mall Jodhpur	Jodhpur	80
	4	Citra Properties Ltd.	Indiabulls ONE09	Gurgaon	125
	Total				500
<p>Funds raised from the issue shall not be directly or indirectly utilized in part or full for investment in Capital market, land acquisition, or in any manner that would violate RBI Guidelines, Companies Act 2013 or any other provisions of applicable Law or regulations.</p> <p>The Issuer shall adhere to all regulations as may be applicable for the facility specified by RBI and / or any other Regulatory Agency</p> <p>Issuer and each of the SPVs to submit an Undertaking confirming the same, prior to first disbursement.</p> <p>The Issuer shall provide end use certificate by a practicing Chartered Accountant within 30 days from the date of allotment of NCDs</p>					
INSTRUMENT SPECIFIC DETAILS					
Tenor	36 months from the Deemed Date of Allotment of NCDs.				
Redemption	In 2 equal installments, at the end of 24 months and 36 months from the Deemed Date of Allotment of NCDs.				
Coupon Rate/YTM	9.00% per annum, payable at quarterly rests				
Coupon Payment Frequency	Quarterly from the Deemed Date of Allotment and at the end of Tenor along with the scheduled principal redemption or on exercise of Call Option/ Put Option as the case may be.				
Coupon Type	Fixed				
SECURITY DETAILS					
Security	<p>The Debentures, Trustee's remuneration and all other monies relating thereto shall be secured by:</p> <ul style="list-style-type: none">• Exclusive charge by way of equitable mortgage on land and building of the Indiabulls ONE09 Property including mortgage of all rights, title, benefits, claims & demands of the Mortgagor under the Property documents in proportion to unsold area• Exclusive charge by way of equitable mortgage of unsold units as on date of issuance of the Indiabulls ONE09 Property• Exclusive charge, by way of hypothecation upon all movable fixed assets & current assets (present & future) including the receivables of the Indiabulls ONE09 Property from sold & unsold units (including sale proceeds, advances, parking charges, all proceeds received by the Issuer, any other receipts, etc.), and all accounts into which such receivables shall be deposited.• First Pari Passu charge by way of registered mortgage on land and building of the Indiabulls Golf City, Savroli - Phase 1 Property including mortgage of all rights, title, benefits, claims & demands of the Mortgagor under the Property documents in proportion to the unsold area• First Pari Passu charge by way of registered mortgage of unsold units as on date of issuance of the Indiabulls Golf City, Savroli - Phase 1 Property• First Pari Passu charge, by way of hypothecation upon all movable fixed assets & current assets (present & future) including the receivables of the Indiabulls Golf City, Savroli - Phase 1 Property from sold & unsold units (including sale proceeds, advances, parking charges, all proceeds received by the Issuer, any other receipts, etc.) and all accounts into which such receivables shall be deposited.				

Accepted aforesaid Terms and Conditions



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	<ul style="list-style-type: none"> Post Dated Cheques (PDCs) for interest and principal amounts in favour of the Debenture Trustee <p>Security shall be created and perfected within 90 days of issuance of NCDs. Perfection of security to include but not limited to receipt of NOC and pari passu letters, registration of mortgage, filing of charges with ROC and CERSAI any other regulatory authorities as required.</p> <p>Title Search Report to be completed prior to issuance of NCDs.</p> <p>Mortgagor to submit original Title Deeds of the Indiabulls Golf City, Savrolli - (Phase 1) Property and Indiabulls ONE09, Gurgaon Property, to the Debenture Trustee prior to issuance of NCDs. Debenture Trustee to provide a letter confirming the custody of the title deeds prior to issuance of NCDs.</p> <p>Security shall be valued by an independent valuer, acceptable to the Investor (either of CBRE, Knight Frank or JLL), prior to issuance and at annual intervals thereafter throughout the tenor of the facility.</p> <p>Minimum Security Cover of 1.50x to be maintained throughout the tenure of the Instrument, basis latest available valuation report. Debenture Trustee to provide such confirmation at annual intervals.</p> <p>If Security Cover, falls below 1.50x of the outstanding facility amount, Issuer shall, compulsorily part redeem the Instrument and / or provide additional Security, acceptable to the Debenture Holders, to restore Security Cover to minimum of 1.50x, within 30 days.</p> <p>The Mortgagor shall not be allowed to create additional charge upon the Security, without prior written approval of the Debenture Holders.</p> <p>In the event the Security Cover is in excess of the 1.50x, then either such excess security to be released proportionately and/or allow Mortgagor to create additional first pari passu charge on such excess security with prior written approval of the Debenture Holders.</p>
Corporate Guarantee	<ul style="list-style-type: none"> Unconditional and irrevocable Corporate Guarantee of Citra Properties Limited. Unconditional and irrevocable Corporate Guarantee of Sylvanus Properties Limited. <p>Corporate Guarantee, as above, to be obtained within 90 days of Issuance of NCDs.</p>
Outstanding Amount	<p>The total amount outstanding on the Facility Including Principal, plus Interest, amount thereon, less DSRA (if any) and penal charges, default charges etc. if any.</p>
Transaction Documents	<p>Interalia:</p> <ul style="list-style-type: none"> Debenture Trust Agreement; Debenture Trust Deed; any other document that may be designated as a transaction document by the Debenture Holders / Debentures Trustee. <p>The Issuer/Mortgagor shall confirm that all Transaction Documents shall reflect the terms and conditions mentioned herein.</p> <p>The Issuer will provide documents in form and substance satisfactory to the Investor / Debentures Trustee, including but not limited to:</p> <ul style="list-style-type: none"> All applicable internal and external approvals for the Issue and resolutions passed by the Board of Directors, Shareholders of the Issuer;

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856/933	Conditions Precedent
Accepted aforesaid Terms and Conditions	
For Indiabulls Real Estate Limited	

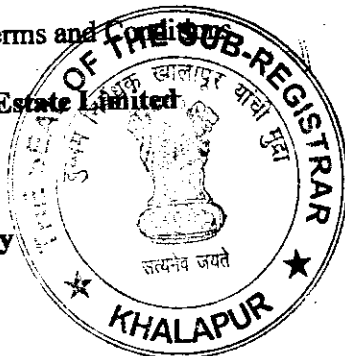
Authorised Signatory



- All consents, authorizations and approvals (both statutory and regulatory) pertaining to the Issue, including but not limited to those under the Companies Act 2013 and the SEBI Debt Regulations as applicable.
- In-principle approval from the stock exchange (BSE)
- Valuation and Title search report of Security being charged to be done, to the satisfaction of the Investor before Issuance of NCDs
- Debenture Trustee to provide a letter confirming all the original Title Deeds of Indiabulls Golf City, Savroli - (Phase 1) Property and Indiabulls ONE09, Gurgaon Property are in custody of the Debenture Trustee
- Submission of rating letter for the Instrument
- Issuer and SPVs to give an undertaking that the facility will not be utilized for land acquisition or capital market transaction or any other purposes which are prohibited as per RBI guidelines for bank financing.
- Issuer to give an undertaking that all necessary governmental, regulatory and corporate consents are received for the properties under SPVs.
- The Issuer/ Mortgagor shall provide details of units already sold in the Properties (provided as security) along with the name of the Purchaser, area, total consideration, amount already received, balance amount to be received
- The Mortgagor to authorize the Debenture Trustee to debit its escrow account of receivables for the Properties to redeem Installments and/or interest in case an Event of Default.
- Execution of the relevant Transaction Documents including Debenture Trust Agreement; etc.
- No Event of Default shall have occurred by Issuer and, or its subsidiaries, and is continuing
- Confirmation from Issuer that all representations and warranties are true and accurate;
- There is no material adverse effect and there are no circumstances existing which could give rise, with the passage of time or otherwise, to a material adverse effect.
- A written confirmation to be obtained from the Issuer that the company/ its directors do not appear on RBI/CIBIL defaulter list or SAL of ECGC
- Certification of up-to-date payment of interest/ installments to existing lenders / charge holders and the Company does not have any overdues with any Bank/FI from the Issuer.
- Copies of EPC Contracts for the respective properties being developed by the SPVs, will be submitted, to the satisfaction of the Investor, prior to first disbursement
- Copy of invoice / demand notice from EPC contractors of the respective properties being developed by the SPVs, for the mobilization advance amount, to be submitted prior to first disbursement
- An Independent Engineer / Consultant (LIE) acceptable to the Investor, would be appointed, to conduct due diligence for the respective properties being developed by the SPVs, and confirm the following prior to first disbursement:
 - All requisite approvals/permissions/ NOCs from statutory and other authorities required for implementation and construction of the respective properties being developed by the SPVs are in place and no approval is pending for construction.
 - Confirmation on the estimated total cost and balance cost of construction of the respective properties being developed by the SPVs, including status of physical progress of the properties.

Accepted aforesaid Terms and Conditions

For Indiabulls Real Estate Limited
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Authorised Signatory
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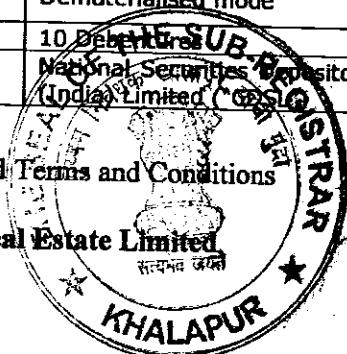
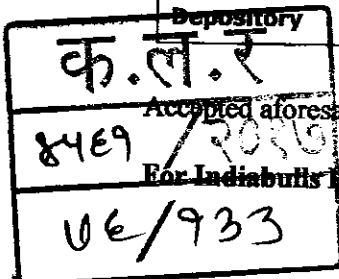
Conditions Subsequent	<ul style="list-style-type: none"> • Listing of Debentures within 20 days from Deemed Date of Allotment • The Issuer and SPVs shall provide end use certificate by a practicing Chartered Accountant, along with copies of all relevant bank account statements, confirming the same within 30 days from the date of allotment of NCDs • Signing of all other Security documents, Including Debenture Trust Deed, within 90 days from the date of allotment of NCDs • LIE to submit report on the physical and financial progress of the respective projects, on half-yearly basis, till the time the physical construction of the respective projects being undertaken by the SPVs, is reached up to the construction stage for which utilization of mobilization advances availed from the facility (the said construction status to be achieved within max. 18 months from first disbursement). This LIE report to be submitted within 180 days of the first disbursement. • Any other conditions stipulated in the Transaction Documents. • NOC for sale of each unit of the Indiabulls Golf City, Savroli - (Phase 1) Property and Indiabulls ONE09, Gurgaon Property, in the future, to be provided by Debenture Trustee subject to maintenance of minimum stipulated Security Cover and compliance with all terms of Issuance of the Instrument.
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OPTION DETAILS

Put Option	N.A.
Put option Date	N.A.
Put option Price	N.A.
Put Notification Time	N.A.
Call Option	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Call Notification Time	N.A.

GENERAL DETAILS

Face Value	Rs 10,00,000/- (Rupees Ten Lakhs Only) per Instrument
Minimum Application and multiples thereafter	Applications are required to be for a minimum of ten (10) Debenture and multiples of one Debenture thereafter
Issue Timing	
Issue Opening Date	[●], 2017
Issue Closing Date	[●], 2017
Pay-In Date	[●], 2017
Deemed Date of Allotment	[●], 2017
Issuance mode	Dematerialised mode only
Trading mode	Dematerialised mode only
Settlement mode	Dematerialised mode
Market Lot	10 Debentures
Depository	National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL")



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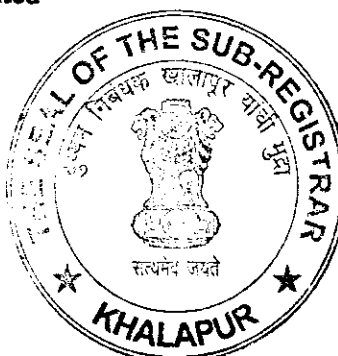
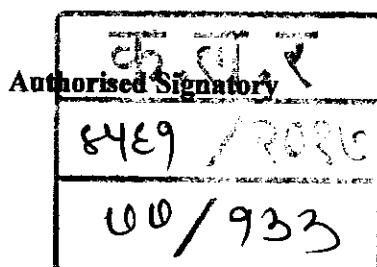


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Interest on Application Money	If applicable, shall be paid to the investor at the applicable Coupon Rate from the date of realization of subscription money up to one day prior to the Deemed Date of Allotment.
Default Interest Rate	<p>i. Security Creation (where applicable): In case of delay in execution of Trust Deed and Security related documents, the Issuer will refund the subscription with agreed rate of interest or will pay penal interest of 2% p.a. over the Coupon Rate till these conditions are complied with at the option of the Debenture holders.</p> <p>ii. Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of 2% p.a. over the Coupon Rate and will be payable by the Issuer for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.</p> <p>iii. Delay in Listing: In case of delay in listing of the NCDs beyond 20 days from the Deemed Date of Allotment, the Issuer will pay penal interest of 1% p.a. over the Coupon Rate from the expiry of 20 days from the Deemed Date of Allotment till the listing of the NCDs.</p> <p>iv. Non Compliance of Terms: In case of non-compliance with any of the terms of issuance of the Instrument, the Issuer will pay penal interest of 1% p.a. over the Coupon Rate from the date of such non-compliance, till the time of compliance with all terms of issuance</p>
Issue Price	The Debentures are issued at par with each Debenture issued for the Face Value of the Debenture
Redemption Price	At par i.e. Rs. 10,00,000 (Rupees Ten Lakhs only) per Debenture and accrued interest thereon as per specified redemption schedule.
Day Count Basis	Actual/ Actual on a calendar year basis Interest shall be computed on an actual/actual basis. Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis
Business Day Convention	<p>'Business Day' shall be a day on which commercial banks are open for business in the city of Mumbai. Should any of dates defined above or elsewhere excepting the Date of Allotment, fall on a Sunday or a Public Holiday in Mumbai,</p> <ul style="list-style-type: none"> in case of Interest, payment shall be done on the immediate succeeding Business Day with Interest upto the day preceding the actual date of payment. The interest payment for the succeeding period shall be adjusted accordingly. In case of Principal, repayment shall be done on the immediate preceding Business Day with Interest upto the day preceding the actual date of payment.
Trading Day	A day on which the Exchanges are open for trading
Record Date	7 days prior to each Coupon Payment / Put Option Date / Call Option Date / Redemption date.
OTHER DETAILS	
Representations and Warranties	As are customary to a transaction of this nature.
Rating and Other Action	<p>Step up in coupon rate by 25 bps, in the event the Facility Rating falls by one notch to A+ or below.</p> <p>Rating Downgrade to A or below for the Facility shall be considered as an Accelerated Redemption for the Facility.</p> <p>Rating Downgrade to A- or below for the Facility shall be considered as an Event of Default for the Facility.</p>

Accepted aforesaid Terms and Conditions

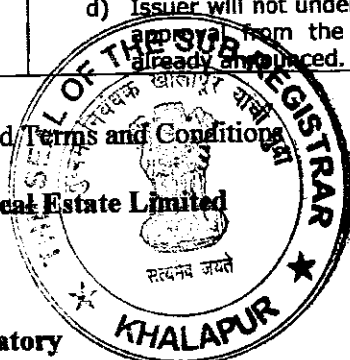
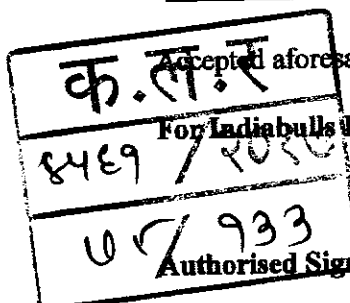
For Indiabulls Real Estate Limited



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Accelerated Redemption	<p>The Issuer is required to make Accelerated Redemption of the entire Instrument, on occurrence of the following events, without any prepayment penalty:</p> <ul style="list-style-type: none"> • There is a downgrade in rating of the Issuer's long term rating by two notches or more, by any of the rating agencies (i.e Rating Downgrade to A or below) • Total Consolidated Gross Debt (including debt availed by Indiabulls Properties Investment Trust and Indiabulls Commercial Assets Ltd.) of Issuer exceeds Rs 15,000 crs • Mr. Sameer Gehlaut ceases to be the Promoter of IBREL <p>Upon occurrence of any of the events as above, the Issuer shall be required to mandatorily redeem the entire Instrument outstanding within 90 days of occurrence of such event.</p> <p>Non-compliance with above Accelerated Redemption shall be considered as an Event of Default for the Facility.</p>
Ownership Covenants	<p>a) Promoter Group to continue to remain as the single largest shareholder in Issuer and continue to retain Management Control in Issuer. "Management Control" shall mean: (i) At least 35% ownership and management control of the Issuer shall remain with its Promoter during the tenor of the NCDs and (ii) the ability of the Promoter Group to appoint majority of the directors of the Board of directors of the Company; and (iii) ability of the Promoter Group to control and direct the business, operations and functioning of the Company.</p>
Financial Covenants	<p>The Issuer shall ensure that the following Financial Covenants are maintained throughout the tenor of the facility.</p> <ul style="list-style-type: none"> • The ratio of Consolidated Total Term Debt to Networth shall not to exceed 3.0x times except with prior approval from Lender <p>For the purpose of the covenant testing,</p> <ul style="list-style-type: none"> • "Total Term Debt" will be defined as Term borrowings (including NCDs), including Term borrowings due within one year from Banks / FIs, other than Working Capital borrowing. • "Networth" will be defined as The Total Shareholders Funds (including loans and advances / Debentures, preference share etc. from Promoter Group) less all revaluation reserves, less accumulated losses, less net intangible assets. <p>The financial covenants to be tested on Annual intervals, basis audited consolidated financials of the company.</p>
Other Covenants	<p>a) Any debt support from Promoter Group to be subordinated to Debentures.</p> <p>b) In case of an Event of Default, all money infused by Promoter Group in the Issuer and is outstanding as on date of EOD:</p> <ul style="list-style-type: none"> • will be retained in the Issuer and to be subordinated to the Debentures during the remaining tenor of the Debentures. • will be payable to Promoter Group only after the Debentures is repaid in full, • can only have cumulated interest (and not paid) on such subordinated debt or advance till the Debentures is repaid. <p>c) In case an Event of Default has taken place, no dividend will be payable by the Issuer except with the consent of the Debenture Trustee.</p> <p>d) Issuer will not undertake any merger, demerger or amalgamation without approval from the Debenture Trustee/ Debenture Holders, except as already announced. (Corporate restructuring definition as may be mutually</p>



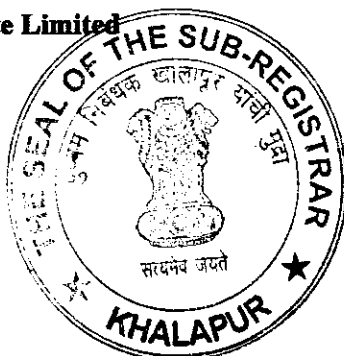
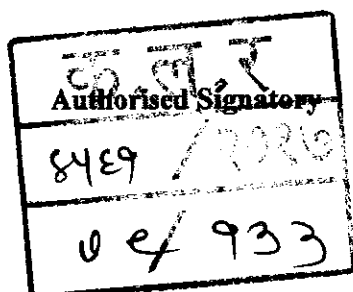
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	<p>agreed between the Issuer and Debenture Holders in the Debenture Trustee Deed)</p> <ul style="list-style-type: none"> e) Issuer shall intimate the Debenture Trustee/ Debenture Holders of any reduction in shareholding of the Promoter Group of the Issuer. f) Issuer's networth to remain positive during the tenure of the NCDs. g) The Debenture Holders shall have the right to ask for fresh valuation of the Security to be done, in the event of any material event, which in the opinion of the Debenture Holders can breach the stipulated cover. h) The proceeds of the facility should not be utilized for purchase of land and other activity which is not permitted by RBI. i) Issuer shall create Debenture Redemption Reserve as per applicable regulations j) Promoter Group shall at all times till the redemption of NCDs maintain direct/indirect (at least 35%) shareholding in the Issuer and Promoter Group / Issuer to maintain min 51% shareholding in the SPVs where funds raised are utilized and SPVs which provide Security and also retain Management Control in such SPVs. k) Debenture Trustee / Debenture Holders will have the right to share credit Information as deemed appropriate with CIBIL or any other institution as approved by RBI from time to time.
Information Undertaking	<ul style="list-style-type: none"> a) The Issuer shall provide audited annual accounts for every Financial Year within 180 days from the date of financial closure of a Financial Year; on both standalone and consolidated basis in case applicable b) Details of any material litigation, arbitration or administrative proceedings c) Notice of any change in authorised signatories of the Issuer with respect to the Facility to the Debenture Trustee. d) Issuer to provide end-use certificate within 30 days of Deemed Date of Allotment confirming that no part of the Issue has been used for purpose ineligible for bank finance as per RBI guidelines. e) To provide information pertinent to a credit assessment of the Issuer by the Debenture Holders in a timely fashion. This information will include, but not limited to, latest financial information, rating letter and rating rationale, copies of the resolutions authorizing the borrowing and the latest company profile f) Other information as agreed between the Debenture Trustee/ Debenture Holders and the Issuer
Material Adverse Effect	<p>Material Adverse Effect shall mean the effect or consequence of an event, circumstance, occurrence or condition which, in the sole opinion of the Debenture Holders, has caused, as of any date of determination, or could reasonably be expected to cause a material adverse effect on</p> <ol style="list-style-type: none"> 1. the financial condition, business or operation of the Issuer and / or Promoter Group, or 2. the ability of the Issuer and / or Promoter Group to perform their respective obligations hereunder or under any Facility Documents, or 3. the legality, validity, binding nature or enforceability of any of the Facility Documents;
Events of Default	<p>Events of default, including but not limited to the following:</p> <ul style="list-style-type: none"> ▪ Failure to pay amounts due under the Issue on the relevant due date by the Issuer; ▪ Non-payment under Accelerated Redemption ▪ Failure to create Security or execute any post issuance documents ▪ Failure to comply with any Financial Covenants / Security Covenants / Ownership Covenants ▪ Failure to meet any Conditions Subsequent and / or any Information Covenant, within stipulated timelines.

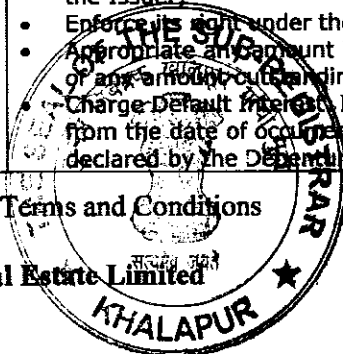
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For Indiabulls Real Estate Limited



	<ul style="list-style-type: none"> ▪ Assignment and / or downgrade in the rating of the Issuer's long term rating to A- or below by any of the rating agencies from present rating of AA- ▪ Fall in direct / indirect shareholding of the Promoter Group to below 35% in the Issuer, without Debenture Holder's written approval. ▪ Any adverse revision/ restatement of the Issuers financial statements (except as already announced) ▪ Failure to comply with Government Regulations ▪ Insolvency, reorganization, liquidation, suspension of payment of debts, winding up, illegality, cessation of business by the Issuer; ▪ Illegality, cessation of business of the Issuer ▪ Security in Jeopardy ▪ Bankruptcy, CDR proceedings filed with respect to the Issuer ▪ Breach of any of the terms of the Transaction Documents by the Issuer ▪ Breach of any terms and conditions of the Instrument ▪ Breach of any Representations and Warranties ▪ Nationalization or expropriation of any of a substantial part of the assets of the Issuer; ▪ Unlawfulness or moratorium; ▪ Non-maintenance or avoidance of Insurance ▪ Occurrence of Cross Default ▪ Revocation of operating licenses and regulatory and other authorizations and approvals in case of Issuer ▪ Any event or series of events occurs which, in the opinion of the Debenture Holders, might have a Material Adverse Effect; ▪ It is or becomes unlawful for the Issuer to perform any of its respective obligations under the Debenture Documents, or If the Transaction Documents or any part thereof ceases, for any reason whatsoever, to be valid and binding or in full force and effect. ▪ Issuer repudiates a Debenture Document to which it is a party or evidences an intention to repudiate Debenture Documents to which it is a party; <p>Any others that may be advised by credit approvals of the Arranger/ investor and legal counsel.</p> <p>Immediately upon occurrence of any Event of Default, the Debenture Trustee shall bring it to the notice of the Debenture Holders.</p> <p>The Debenture Holders shall have the right to instruct the Debenture Trustee to take all actions as may be specified under Consequences of Event of Default.</p>
Cross Default	<p>Default by the Issuer or any of its subsidiaries on any of their financial indebtedness shall constitute a default under these NCDs also.</p>
Consequences of Event of Default	<p>The consequences of default will, include but not be limited to the following:</p> <ul style="list-style-type: none"> • Acceleration of all outstanding dues under the Facility, cancellation of total Issue and enforcement of Security; • To transfer assets of the Mortgagor comprised within the Security created in favour of Debenture Trustee or such other person by way of lease, leave and license, sale or otherwise. Any surplus realized from the transfer of assets after fulfilment of all the obligations of the Issuer under the Issue shall be paid to the Issuer; • Enforce its right under the Transaction Documents; • Appropriate an amount in the Accounts and utilize it for payment/repayment of any amount outstanding under the Issue; • Charge Default Interest. It is clarified that the default interest shall be charged from the date of occurrence of Event of Default irrespective of the same being declared by the Debenture Holder(s) till such date the default subsists

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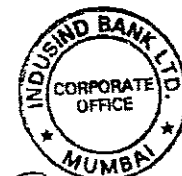


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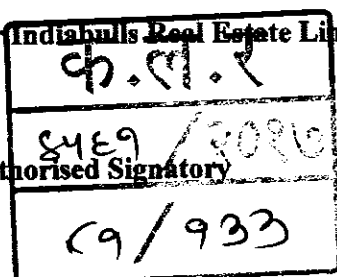
	Any cost incurred on any of the above shall be borne by Issuer
Insurance	The Issuer shall keep the Properties and its Interests adequately insured at all the time during the tenure of the Facility. All the Insurance policies shall carry usual bank clause, endorsing the same in favour of the Debenture Trustee as 'loss payee'.
Inspection	As per the Debenture Holders instructions and requirements. Costs to be borne by the Issuer.
Cost and Expenses	All costs and expenses related to the Issue, including but not limited to legal counsel fees, stamp duty, Debenture Trustee fees, R&T Agent charges etc will be borne by the Issuer
Governing Law and Jurisdiction	The Debentures are governed by and will be construed in accordance with Indian law and the courts and tribunals at Mumbai shall have exclusive jurisdiction with respect to matters relating to the Debentures.
Force Majeure	This is an Indicative Term Sheet and does not create any commitments for Sole Arranger. Any commitments under subsequent documents would stand cancelled without any further liability to Sole Arranger, if in the view of Sole Arranger an event of force majeure including a change in national or international financial political or economic conditions or currency exchange controls or an act of God or natural calamity has occurred which is likely to have material adverse effect.
Confidentiality	The Term Sheet and its content are intended for the exclusive use of the issuer and shall not be disclosed by the issuer to any person other than the issuer's Legal Advisors for the purposes of the proposed transaction unless the prior written consent of Arranger is obtained
Taxation	All taxes as per law excluding Income Tax, as and when applicable on the Issue from time to time shall be borne by the Issuer



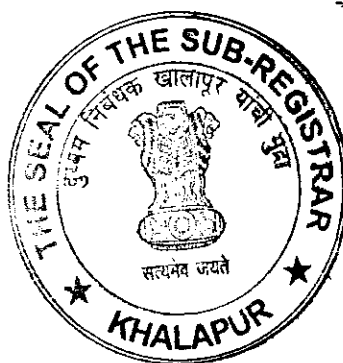
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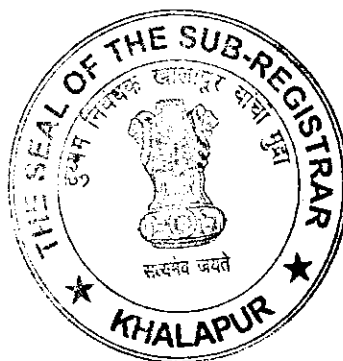
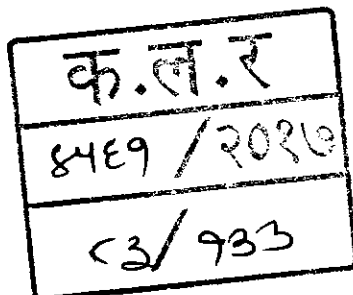
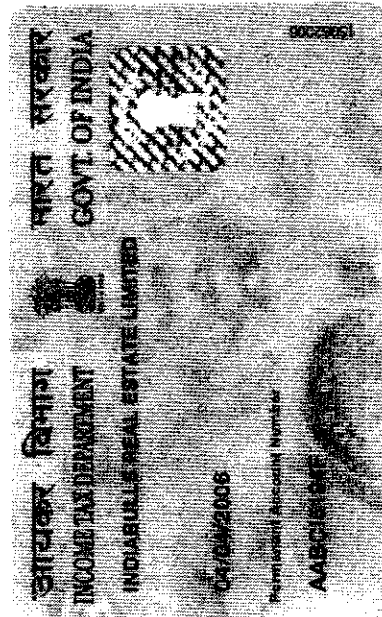
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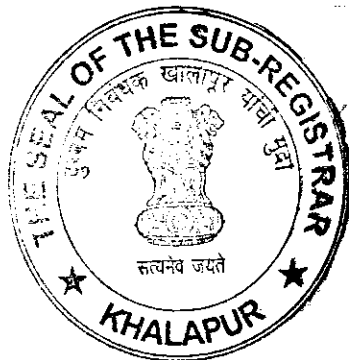


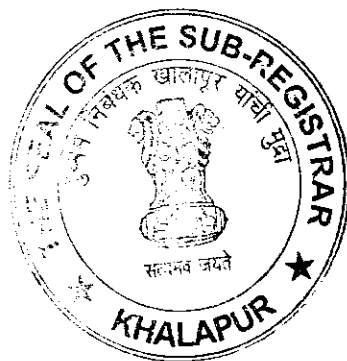
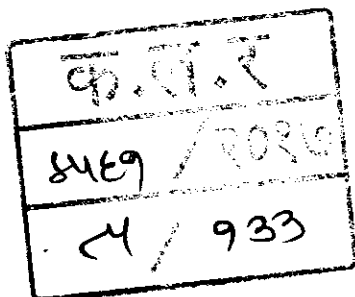
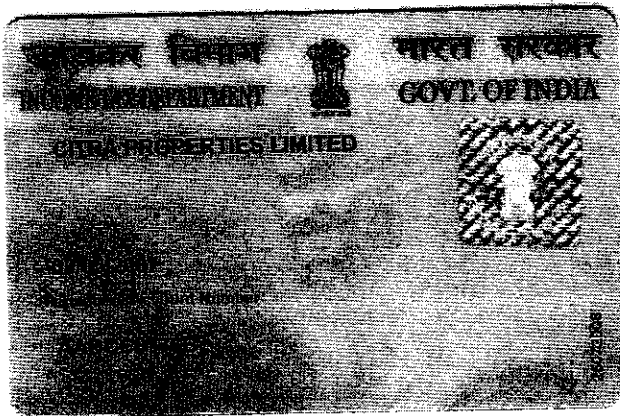
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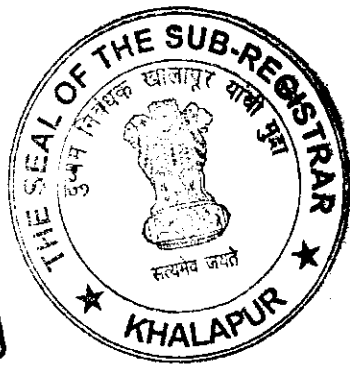


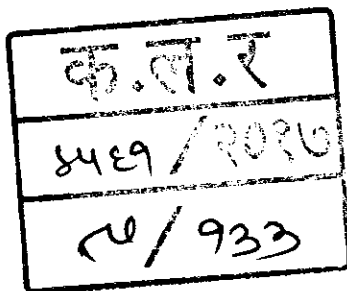
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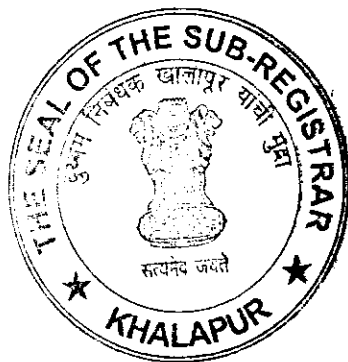


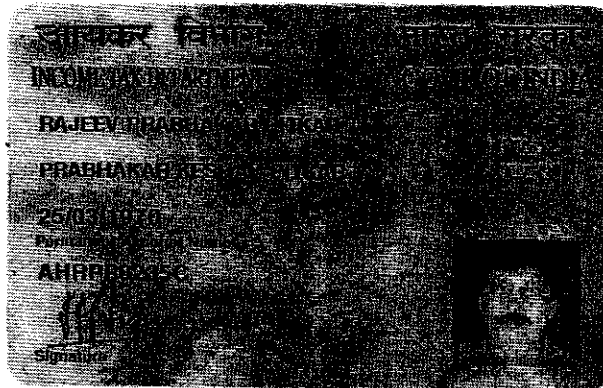
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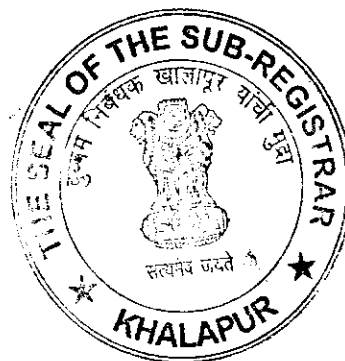
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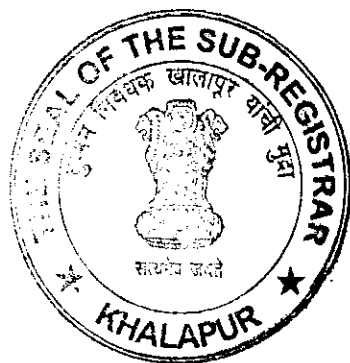


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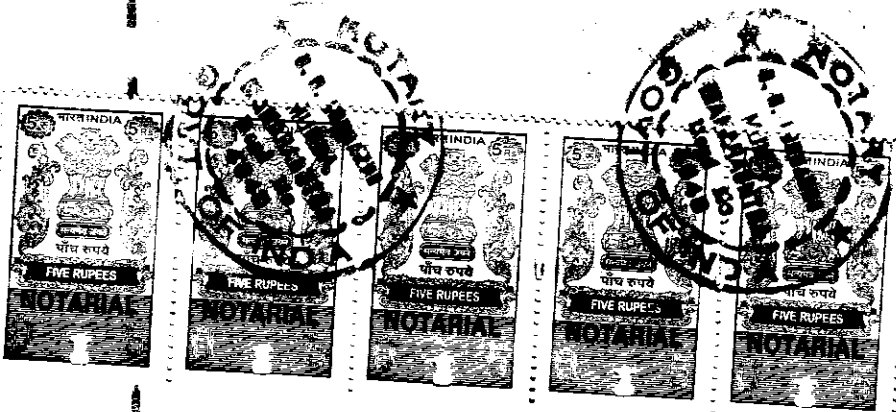




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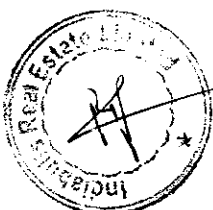
प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००९
31 OCT 2017
सक्षम अधिकारी

श्रीमती उलका पाटील

INDEMNITY BOND

INDIABULLS REAL ESTATE LIMITED, a company within the meaning of the Companies Act, 1956 (1 of 1956), having CIN L27101DL2006PLC148314 and having its registered office at M-62 & 63, First Floor, Connaught Place, New Delhi- 110001 (hereinafter referred to as the "Company", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns);

SILVANUS PROPERTIES LIMITED a company within the meaning of the Companies Act, 1956 (1 of 1956), having its registered office at M-62 & 63, First Floor, Connaught Place, New Delhi- 110001 (hereinafter referred to as the "Security Provider", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns);



Handwritten signature or mark.

अनुसंधान-१/ANNEXURE - I

सहकारितासाठी / Jointly For Affidavit
 मुद्रांक विक्री वाचकरी नोंद वही अनु. क्र./दि.
 (Serial No. / Date)
 मुद्रांक विक्री घेणाऱ्याचे नांव व रहिवासी पत्ता
 Stamp Purchaser Name/Place of Residence & Signature

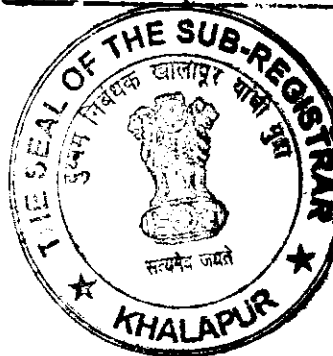
परकीयाने मुद्रांक विक्रीसाठी आहे
 JYOTI P. DOGA
 LSV No. 8000039
 6, Kondaji Bldg. No. 3, Nr. Tata
 Hospital, Parel, Mumbai - 400 012.
 (शासकीय कार्यालयसमोर / न्यायालयसमोर प्रतिष्ठापन खात वार्षिकसाठी मुद्रांक करवही
 असल्याकरीता नाही. शासन आदेश दि. ०१/०७/२००४ नुसार)
 ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्याच वार्षिकसाठी मुद्रांक करणे
 केलेल्यापसून ६ महिनात वापरणे बंधनकारक आहे.

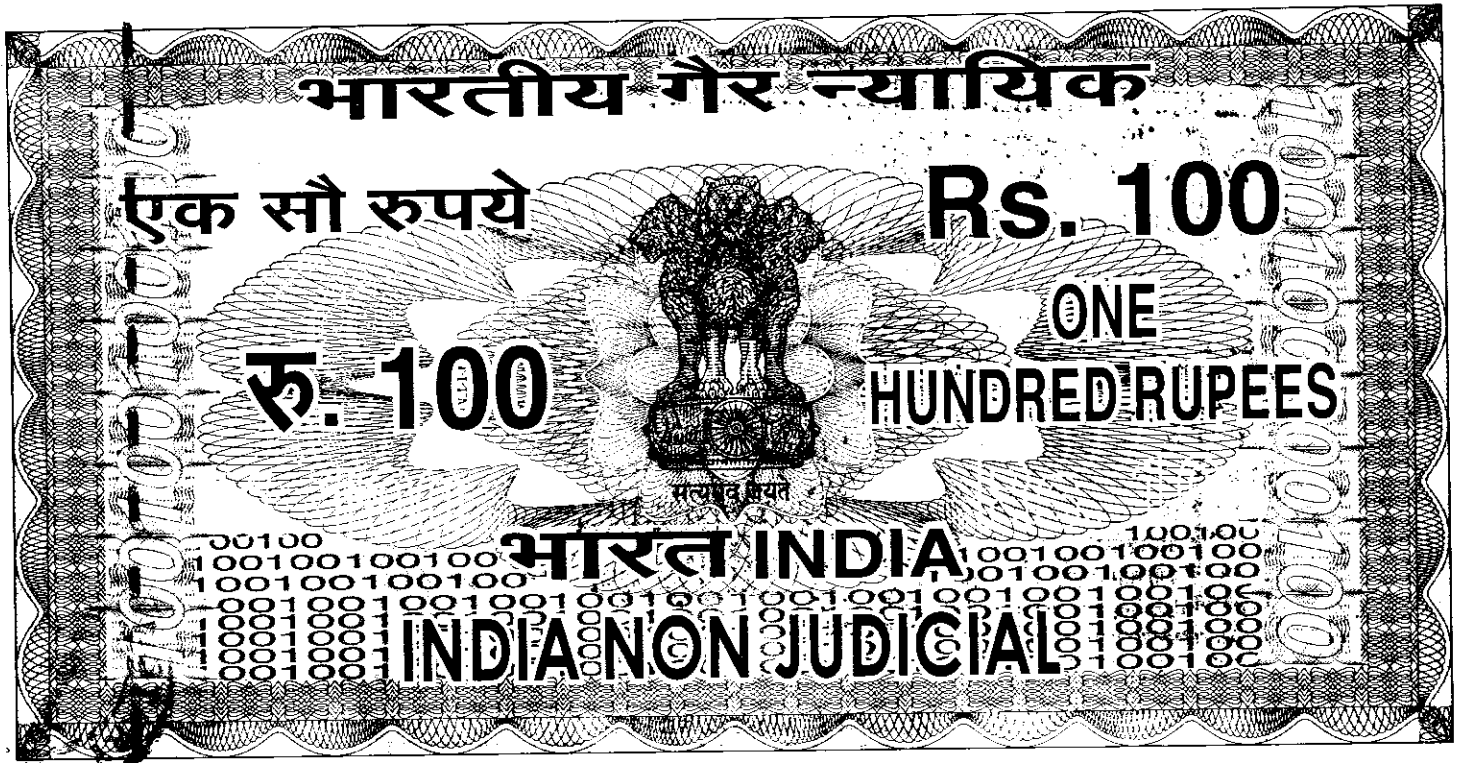
अनुसंधान-२ / ANNEXURE - II

मुद्रांक विक्री नोंद वही अनु. क्र./दि. (Serial No. / Date)	कृपया /दिनांक
दस्तावेज प्रकार /अनुसंधान क्रमांक (Nature of Document)	AGREEMENT
दस्त नोंदणी करणार आहे का? (Whether it is to be Registered) Yes/No	Indiabulls Real Estate Ltd.
मिळवणीचे धोरण / धोरण (Property Description)	Indiabulls Finance Centre, 14th Floor, Tower-1, Senapati Bapat Marg, Elphinstone Road (W), Mumbai-400 013
मुद्रांक विक्री घेणाऱ्याचे नांव (Stamp Purchaser Name)	JYOTI P. DOGA
हस्ता अस्तित्वात आहे का? किंवा If through person then Name Signature	Indiabulls
दस्तावेज (Name of party)	JYOTI P. DOGA
मुद्रांक नुमा (Stamp)	6, Kondaji Bldg. No. 3, Nr. Tata Hospital, Parel, Mumbai-400 012
परवानगी (Stamp)	ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्याच वार्षिकसाठी मुद्रांक खरेदी केलेल्यापसून ६ महिनात वापरणे बंधनकारक आहे

677 - 9 NOV 2017

क.ल.र
 १५६९ / २०१७
 ०२ / १३३





महाराष्ट्र MAHARASHTRA

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SR 145336

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००९

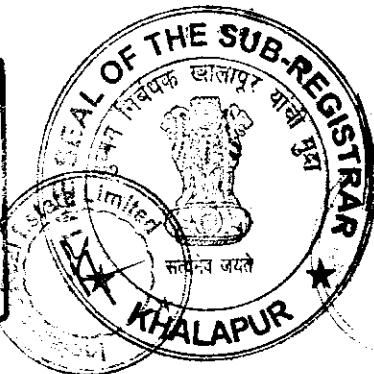
31 OCT 2017

सक्षम अधिकारी

श्रीमती उलका पाटील

This stamp is part of Indemnity Bond
dated 22nd November, 2017 by Indichulls Real
Estate Ltd. and Silverman Properties Ltd.

काल.र
४५६७/२०१७
२३/११/१७



अनुसूची-१/ANNEXURE - I

केवल प्रतिज्ञापत्रसाठी / Only For Affidavit

मुद्रांक विक्री नोंद वही अनु. क्र./दि.
(Serial No./Date)

मुद्रांक विकत घेणाऱ्याचे नांव व रहिवाशी पत्ता
Stamp Purchaser Name/place of Residence & Signature

परवानाधारक मुद्रांक विक्रेत्याची सही

JYOTI P. DOGA

LSV No. 8000009

6, Kondaji Bldg. No. 3, Nr. Tata
Hospital, Parel, Mumbai - 400 012.

(शासकीय कार्यालयासमोर / न्यायालयासमोर प्रतिज्ञापत्र सापर करण्यासाठी मुद्रांक लागू आहे)

आवश्यकता नाही. शासन आदेश दि. ०१/०७/२००४ नुसार)

न्याय कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांचे कारणासाठी मुद्रांक लागू आहे

केल्यापासून ६ महिन्यांत वापरणे बंधनकारक आहे.

अनुसूची-२/ANNEXURE-II

मुद्रांक विक्री नोंद वही अनु. क्रमांक /दिनांक
(Serial No./Date)

वस्तुचा प्रकार / अनुसूची क्रमांक

(Nature of Document) AGREEMENT

दस्त नोंदणी करणारा असेल का?

(Whether it is to be Registered) Yes/No

मिळकतीचे विवरण/वर्णन

(Property Description) Indiabulls Real Estate Ltd.

मुद्रांक विकत घेणाऱ्याचे नांव

(Stamp Purchaser Name) Indiabulls Finance Centre,

हजेर असल्यास, त्याचे नाव पत्ता व शहर

If through any person then Name Address

Signature

दुसऱ्या पक्षाचे नाव

(Name of the other party) IDBI

मुद्रांक मुक्त कर

(Stamp Duty Exemption)

परवानाधारक मुद्रांक विक्रेत्याची सही

JYOTI P. DOGA

LSV No. 8000009

6, Kondaji Bldg. No. 3, Nr. Tata

Hospital, Parel, Mumbai - 400 012

न्याय कारणासाठी ज्यांनी मुद्रांक खरेदी केला

मुद्रांक खरेदी केल्यापासून ६ महिन्यांत वापरणे बंधनकारक आहे

670 - 9 NOV 2017



क.ल.र
४५६९/२०१७
२४/११३



महाराष्ट्र MAHARASHTRA

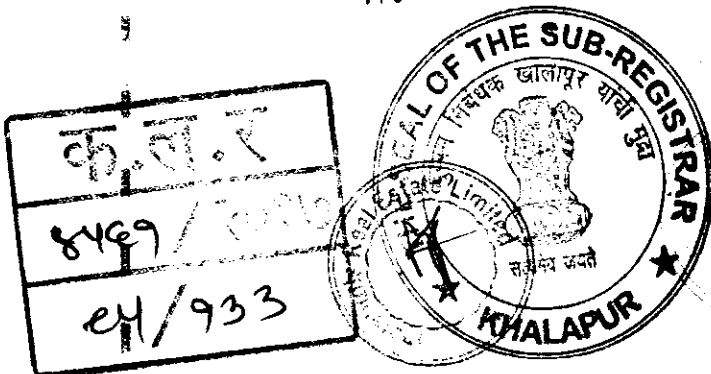
© 2017 ©

SR 145337

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००९
31 OCT 2017
सक्षम अधिकारी

श्रीमती उलाका पाटील

THIS stamp paper is part of Indemnity
Bond dated 22nd November, 2017 by
Indiabulls Real Estate Ltd. and



नॉडपत्र-१/ANNEXURE - I

मुद्रांक विक्रीसाठी / Entry For Affidavit

मुद्रांक विक्रीची यादीची नोंद वही अनु. क्र./दि.
(Serial No. / Date)

मुद्रांक विक्रीत घेणाऱ्याचे नांव व रहिवासी पत्ता
Stamp Purchaser Name/Place of Residence & Signature

परवर्तनाधारक मुद्रांक विक्रीकरिताची सही

JYOTI P. DOGA

LSV No. 8000009

6, Kondaji Bldg. No. 3, Nr. Tata
Hospital, Parel, Mumbai - 400 012.

(शासकीय कार्यालयासमोर / न्याय.लयासमोर प्रतिज्ञापत्र सादर करण्यासाठी मुद्रांक लागू आहे)

आवश्यकता नाही. शासन आदेश दि. ०६/०७/२००४ नुसार)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक करणे

वेळच्यापासून ६ महिन्यांत वापरणे बंधनकारक आहे.

नॉडपत्र-२/ ANNEXURE - II

मुद्रांक विक्री नोंद वही अनु. क्र./दिनांक
(Serial No. / Date)

दस्तावेज प्रकार / अनुच्छेद क्रमांक
(Nature of Document)

AGREEMENT

दस्ता नोंदणी करणार आहे का?

(Whether it is to be Registered) Yes/No

मिळकतीचे थोडक्यात वर्णन-

(Property Description in brief)

मुद्रांक विक्रीत घेणाऱ्याचे नांव व सही

(Stamp Purchaser's Name & Signature)

हजेर असल्यास तो कोणता व पत्ता व सही

If through other person then Name & Address

Signature)

दुसऱ्या व्यक्तीचा नांव

(Name of other person)

मुद्रांक शुल्क

(Stamp Duty)

परवर्तनाधारक मुद्रांक विक्रीकरिताची सही

परवर्तनाधारक मुद्रांक विक्रीकरिताची सही

JYOTI P. DOGA

LSV No. 8000009

6, Kondaji Bldg. No. 3, Nr. Tata

Hospital, Parel, Mumbai - 400 012

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक करणे

वेळच्यापासून ६ महिन्यांत वापरणे बंधनकारक आहे.

मुद्रांक खरेदी केलेल्यापासून ६ महिन्यांत वापरणे बंधनकारक आहे.

669

- 9 NOV 2017

Indiabulls Real Estate Ltd.

Indiabulls Finance Centre,

14th Floor, Tower-1,

Senapati Bapat Marg,

Elphinstone Road (W),

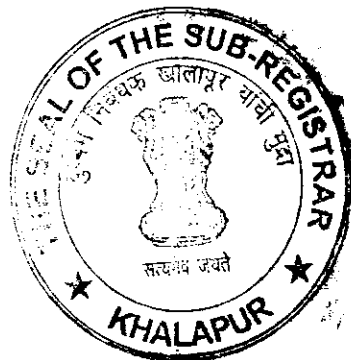
Mumbai-400 013

IDBT

क.ल.र

४५६९/२०१७

२६/११३



Details of the assets owned by the Security Providers

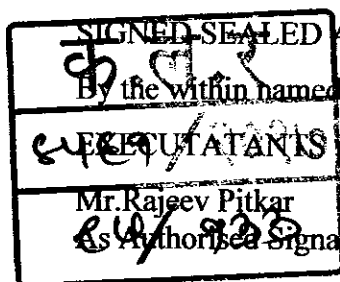
Sr. No.	Survey No.	Total Area In Acres (as per 7/12 extracts) ("TA")	Road Set Back etc. (in acres) ("R")	Area to be mortgaged (in acres) ("A") ("A = TA- R")
1	25 / 10	5.91	-	5.91
2	44 / 1	3.08	-	3.08
3	45 / 5	9.84	-	9.84
4	45 / 7	0.99	0.41	0.58
5	45 / 8	1.48	0.30	1.18
6	45 / 14	2.74	0.43	2.31
7	45 / 18	7.51	2.05	5.46
8	33 / 17	2.20	-	2.20
9	42	0.65	-	0.65
10	43 / 1	2.12	-	2.12
11	45 / 2	7.64	-	7.64
	TOTAL	44.15	3.18	40.97

Debenture Trust Deed in respect of Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) to IDBI trusteeship services Limited and Mortgaged the property described here in above
We hereby indemnify that the possession of the property is not given by us to the Mortgagee for the purpose of registration of Debenture Trust Deed

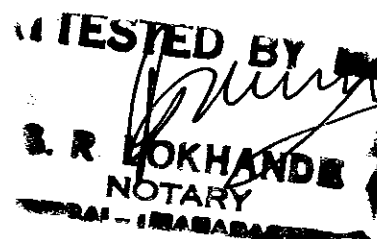
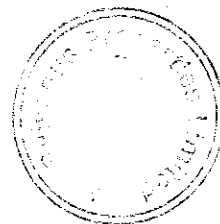
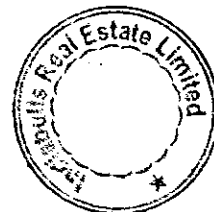
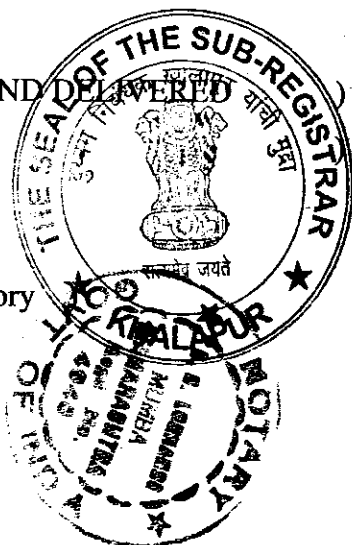
We hereby undertake to keep safe, harmless, indemnified the registering authorities against any false claim, loss, damage, litigation which may arise in future.

We make this Indemnity Bond in order to produce before the concern Registering authorities to get the Deed of Mortgage registered.

IN WITNESS WHEREOF the Executants above named has signed this Bond of Indemnity on this 22 day of November, 2017 at Mumbai.



In the presence of



22 NOV 2017

क.ल.र
४५६७/२०१७
२८/१३३



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE
HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA
INDIAN NON JUDICIAL

महाराष्ट्र MAHARASHTRA

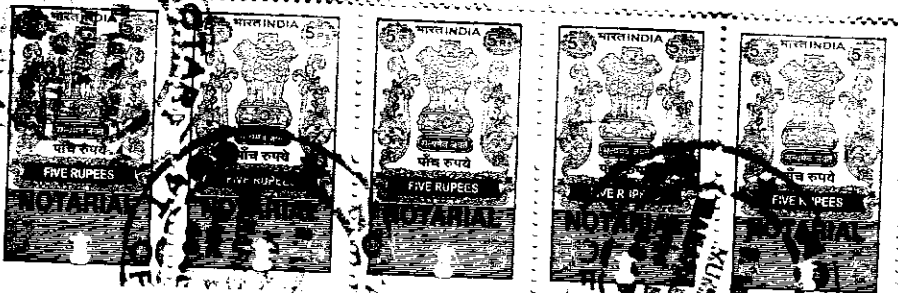
2017

SR 145338

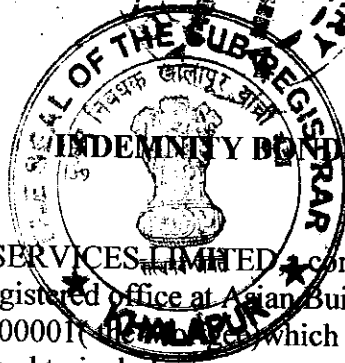
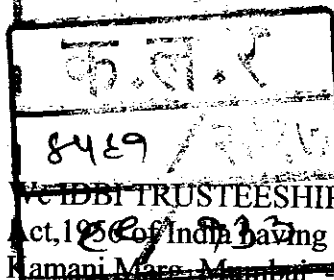
प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००९

31 OCT 2017

सक्षम अधिकारी



श्रीमती उलका पाटील



INDIAN TRUSTEESHIP SERVICES LIMITED, a company incorporated under companies Act, 1956 of India having registered office at Asian Building, Ground Floor, Ballard Estate R. Ramani Marg, Mumbai - 400001 (which express shall unless it be repugnant to the context there of be deemed to include its success or successors and assigns) the Mortgagor in the Debenture Trust Deed

अ.डिपत्र-१/ANNEXURE - I

महिला अधिकारकर्ता / Only For Affidavit

मुद्रांक विक्री नोंद वही अनु. क्र./दि.
(Serial No. / Date)

मुद्रांक विक्रीत घेणऱ्याचे नाव व रहिवाशी पत्ता
Stamp Purchaser Name/Place of Residence & Signature

परवानाधत्तक मुद्रांक विक्रीत्याची सही

JYOTI P. DOGA

LSV No. 8000009

6, Kondaji Bldg. No. 3, Nr. Tata
Hospital, Parel, Mumbai - 400 012.

(आमच्याच सर्वोच्च न्यायालयात / न्यायालयात मोठे प्रसिद्धावर लागू करण्यासाठी मुद्रांक काढणे)

अवश्यकता नाही. शासन आदेश दि. ०१/०७/२००४ नुसार)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी

केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

668

- 9 NOV 2017

अ.डिपत्र-२/ ANNEXURE - II

मुद्रांक विक्री नोंद वही अनु. क्र./दिनांक
(Serial No. / Date)

वृत्ताचा प्रकार / अनुच्छेद क्रमांक
(Nature of Document)

AGREEMENT

क्या नोंदणी करायला आहे का?

(Whether it is to be Registered) Yes/No

मोहकरीत थोडक्यात वर्णन -

(Property Description in brief)

Indiabulls Real Estate Ltd.

Indiabulls Finance Centre,

मुद्रांक विक्रीत घेणऱ्याचे नाव व सही

Stamp Purchaser's Name & Signature

14th Floor, Tower-1,

Chhatrapati-Bapat Marg,

ज्या व्यक्तीकडून त्याचे नाव व पत्ता व सही

If through other person then Name & Signature

Elphinstone Road (W),

Mumbai-400 013

मुद्रांक घेणऱ्याचे नाव

(Name of the other party)

IDBI

मुद्रांक मुल्य

(Stamp value)

परवानाधत्तक मुद्रांक विक्रीत्याची सही

JYOTI P. DOGA

LSV No. 8000009

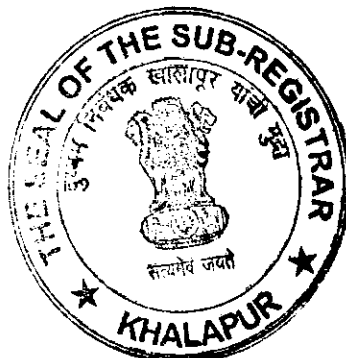
6, Kondaji Bldg. No.3, Nr. Tata

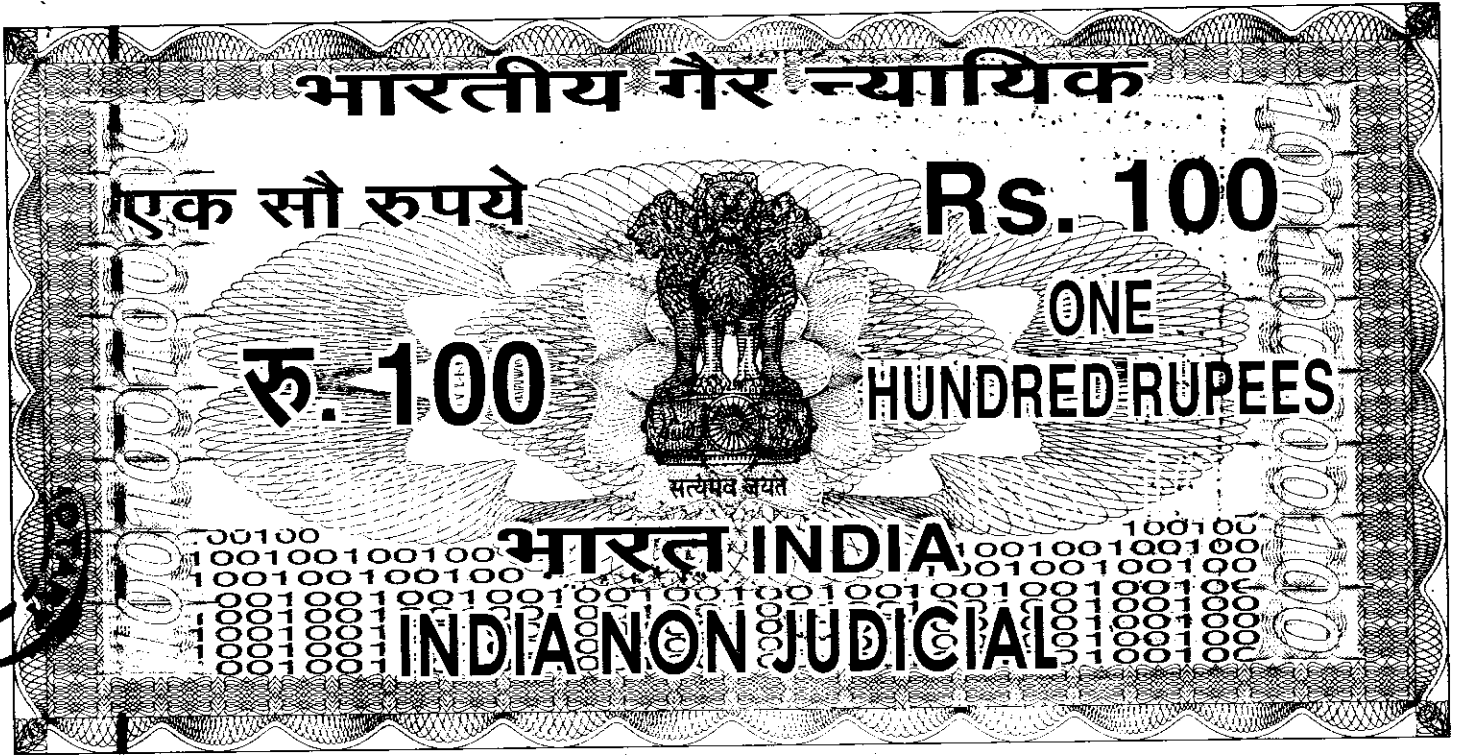
Hospital, Parel, Mumbai - 400012.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी

मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

क.ल.र
४५६९/२०१७
९००/९३३





महाराष्ट्र MAHARASHTRA

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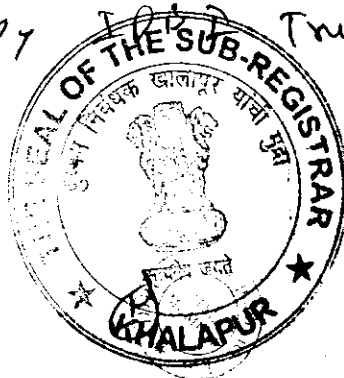
SR 145339

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००९
31 OCT 2017
सक्षम अधिकारी

श्रीमती उलका पाटील

This stamp paper is part of
Indemnity Bond dated 22nd November, 2017
by [Signature] Trusteeship services Ltd.

क.ल.र
8449/2016
909/933



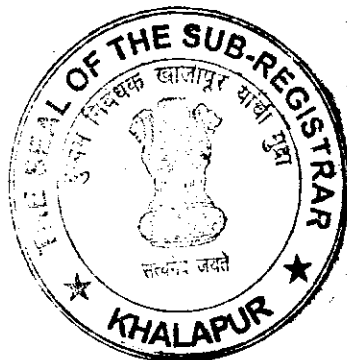
जॉइंट-१/ANNEXURE - I

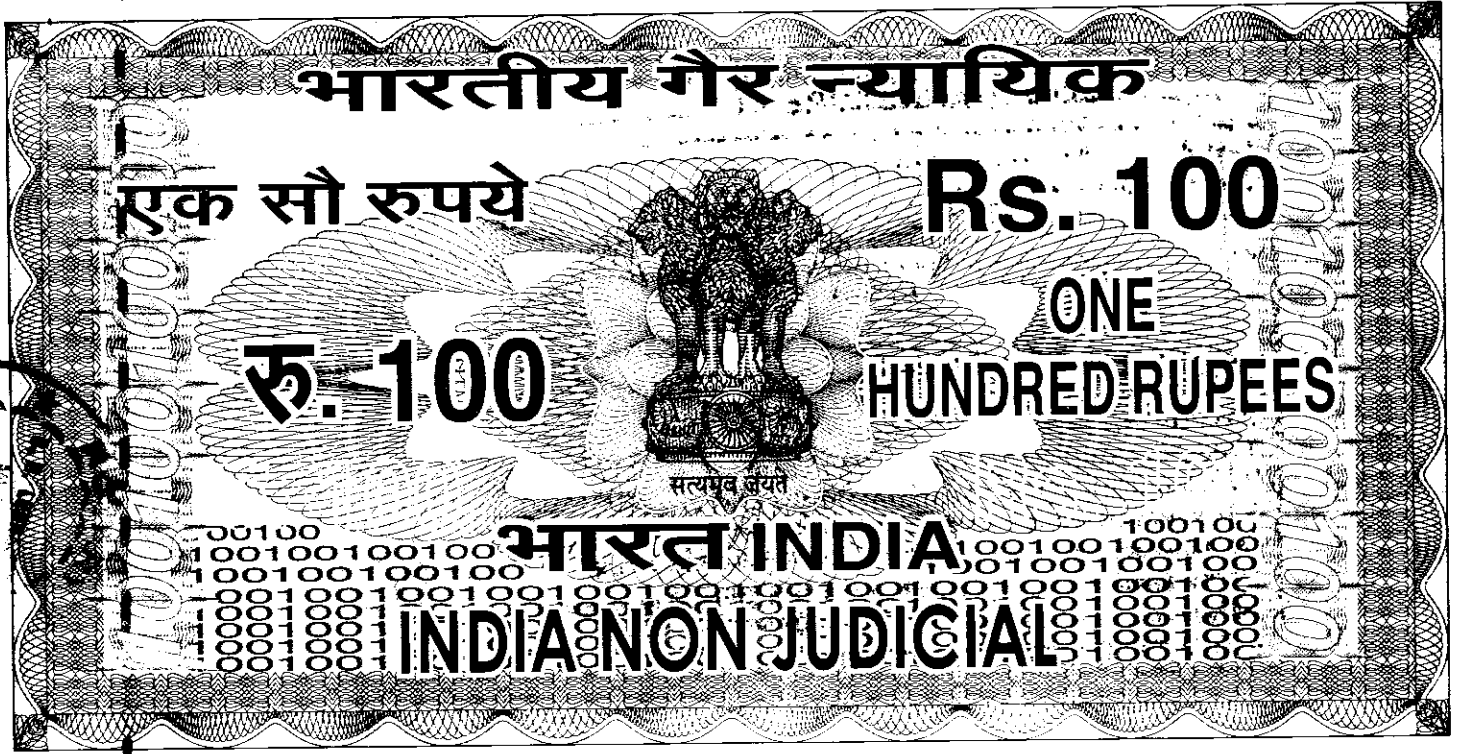
फॉर्म नॉटारियससाठी / Only For Affidavit
मुद्रांक विक्री बाबतची नोंद वही अनु. क्र./दि.
(Serial No./Date)
मुद्रांक विक्रीत घेणाऱ्याचे नाव व रहिवाशी पत्ता -
Stamp Purchaser Name/Place of Residence & Signature
परवानाधारक मुद्रांक विक्रीत्याची सही
JYOTI P. DOGA
LSV No. 8000009
6, Kondaji Bldg. No. 3, Nr. Tata
Hospital, Parel, Mumbai - 400 012.
(शामकीय कार्यालयामोर / न्यायालयासमोर प्रतिस्पर्धे सागर करणाऱ्याची मुद्रांक विक्रीची
आवश्यकता नाही. शासन आदेश दि. ०१/०७/२००४ नुसार)
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी
केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

जॉइंट-२/ ANNEXURE-II

मुद्रांक विक्री नोंद नंबर क्र. दिनांक
(Serial No./Date)
प्रतिका प्रकार / अनुच्छेद क्रमांक
(Nature of Document) AGREEMENT
कस्त नोंदणी कारण आहे का?
(Whether it is to be Registered)
मिळकतीचे थोडक्यात वर्णन -
(Property Description in brief) Indiabulls Real Estate Ltd.
मुद्रांक विक्रीत घेणा-याचे नाव व सही
(Stamp Purchaser's Name & Signature) 14th Floor, Tower-1,
Senapati Bapat Marg,
Elphinstone Road (W),
Mumbai-400 013
इतके जाहिरात त्याचे नाव व पत्ता व सही
(If through other person then Name, Address & Signature)
मुद्रांक विक्रीत्याचे नाव
(Name of the party) TDBT
मुद्रांक विक्रीत्याची सही
(Stamp of the party)
परवानाधारक मुद्रांक विक्रीत्याची सही
JYOTI P. DOGA
LSV No. 8000009
6, Kondaji Bldg. No. 3, Nr. Tata
Hospital, Parel, Mumbai - 400 012.
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी
केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

क.ल.र
४५६९/२०१७
९०२/९३३





महाराष्ट्र MAHARASHTRA

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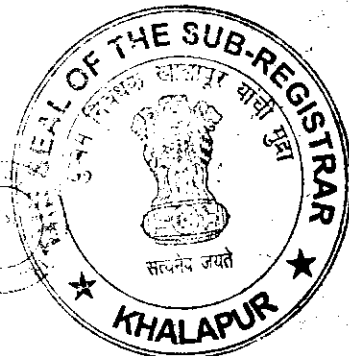
SR 145340

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००९
31 OCT 2017
सक्षम अधिकारी

श्रीमती उलका पाटील

This stamp paper is part of Indemnity bond
dated 22nd November, 2017 by
IDBI Trusteeship Services Ltd.

क.ल.र
४५६९/२०१७
१०३/१९३



जॉइंट-१/ANNEXURE - I

फॉर्म जॉइंटपत्रसाठी / Only For Affidavit
मुद्रांक विक्री वस्तुची नोंद घेई अनु. क्र./दि.
(Serial No. / Date)
मुद्रांक विक्री वस्तुच्या नांव व रहिवाशी पत्ता
Stamp Purchaser Name/Place of Residence & Signature

परवानाधारक मुद्रांक दिलेला आहे
JYOTI P. DOGA
LSV No. 8000009
6, Kondaji Bldg. No. 3, Nr. Tata
Hospital, Parel, Mumbai - 400 012.
(आवश्यक कार्यवाहीसाठी / आवश्यकतासमोर प्रतिज्ञापन सांगत करण्यासाठी मुद्रांक वापरणे
आवश्यकता नाही. शासन आदेश दि. ०१/०७/२००४ नुसार)
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी
करण्यापासून ६ महिनांचा वापर न घेणे आवश्यक आहे.

666

जॉइंट-२/ ANNEXURE- II

मुद्रांक विक्री वस्तुची नोंद घेई अनु. क्र./दिनांक
(Serial No. / Date)

दस्तावेज प्रकार / अनुच्छेद क्रमांक **AGREEMENT**
(Nature of Document)

दस्तावेज कोणत्या कारणासाठी आहे का?
(Whether it is to be Registered or not?)

वस्तुची संक्षेपित वर्णन- **Indiabulls Real Estate Ltd.**
(Property Description in brief) **Indiabulls Finance Centre,**
14th Floor Tower-1,
Senapati Bapat Marg,
Elphinstone Road (W),
Mumbai-400 013

मुद्रांक विक्री वस्तुच्या नांव व रहिवाशी पत्ता
(Stamp Purchaser's Name & Signature)

हस्ये असल्यास त्याचे नांव व पत्ता व सही
If through other person then Name, Address & Signature)

दुसऱ्या पक्षाचे नांव
(Name of other party) **IDBI**

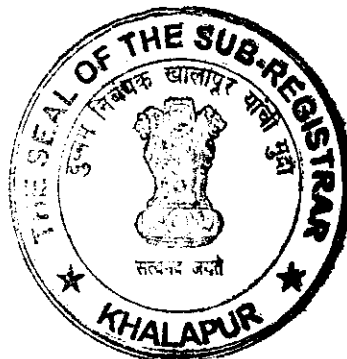
मुद्रांक विक्री वस्तुची नोंद घेई अनु. क्र./दिनांक
(Serial No. / Date)

परवानाधारक मुद्रांक दिलेला आहे
JYOTI P. DOGA
LSV No. 8000009
6, Kondaji Bldg. No. 3, Nr. Tata
Hospital, Parel, Mumbai - 400 012.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी
करण्यापासून ६ महिनांचा वापर न घेणे आवश्यक आहे.

9 NOV 2017

क.ल.र
८५६९/२०१७
९०४/९३३



In respect of following property at village Savroli- khalapur

Sr. No.	Survey No.	Total Area In Acres (as per 7/12 extracts) ("TA")	Road Set Back etc. (in acres) ("R")	Area to be mortgaged (in acres) ("A") ("A = TA- R")
1	25 / 10	5.91	-	5.91
2	44 / 1	3.08	-	3.08
3	45 / 5	9.84	-	9.84
4	45 / 7	0.99	0.41	0.58
5	45 / 8	1.48	0.30	1.18
6	45 / 14	2.74	0.43	2.31
7	45 / 18	7.51	2.05	5.46
8	33 / 17	2.20	-	2.20
9	42	0.65	-	0.65
10	43 / 1	2.12	-	2.12
11	45 / 2	7.64	-	7.64
TOTAL		44.15	3.18	40.97

for a sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) do here by undertake as under .

We hereby indemnify that the possession of the property is not taken by us for the purpose of registration of Debenture Trust Deed.

We hereby undertake to keep safe, harmless, indemnified the registering authorities against any false claim, loss, damage, litigation which may arise in future.

We make this Indemnity Bond in order to produce before the concern Registering authorities to get the Debenture Trust Deed registered.

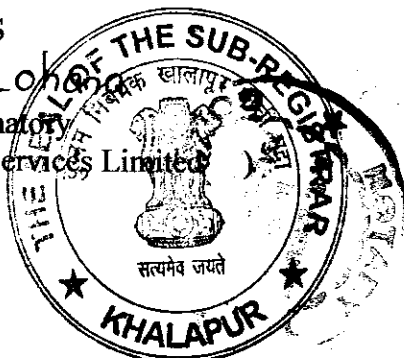
IN WITNESS WHEREOF the Executants above named has signed this Bond of Indemnity on this **22** day of **November, 2017** at Mumbai.

SIGNED SEALED AND DELIVERED)

By the within named)

EXECUTATANTS

MR. Nikhil Lohani As Authorised Signatory IDBI Trusteeship Services Limited
8489/20219
904/20219



For IDBI TRUSTEESHIP SERVICES LTD.

[Signature]
AUTHORISED SIGNATORY

WITNESSED BY
[Signature]
S. R. LOKHANDI
NOTARY
KHALAPUR - KARNATAKA

22 NOV 2017

क.ल.र
४५६९/२०१७
१०६/१३३



गाय नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

तालुका :- खात्मापुर

जिल्हा :- रायगड

दिनांक:- 03/03/2017 पर्यंत अदयावत

गट क्रमांक व भुधारणा पद्धती उपविभाग 44/1 भोगवटादार वर्ग -1		भोगवटदाराचे नांव			
शेतीचे स्थानिक नांव किनई		क्षेत्र आकारआणे पै पो.ख. फे.फा		खाते क्रमांक	
क्षेत्र एकक हे.आर.चौ.मी		सिल्वेनस प्रॉपटीज लि.	0.94.80 6.95	0.29.90 (2418)	15, [35]
बिन शेती 1.24.70		सिल्वेनी लॅन्ड डेव्हलपमेंट लि.	0.94.80 6.95	0.2990](2418)	कुळाचे नाव इतर अधिकार इतर शेती कारणासाठी परवानगी शर्ती 1 ते 6 (1680) बिनशेती आदेश बिनशेती (2321) बिनशेती आदेश [निवासी कारणासाठी बिनशेती परवानगी शर्त 1 ते 28 ला अधिन राहुन](2408)
बिन शेती 1247.00					
आकारणी					
जिरायत -					
बागायत -					
तरी -					
वरकस -					
इतर -					

एकुण क्षेत्र -					

पोटखराब (लागवडीस अयोग्य)					
वर्ग (अ) -					
वर्ग (ब) -					
एकुण पो 0.00.00					
ख					

जडी किवा -					
विशेष					
आकारणी					
		(25),(306),(359),(592),(700),(744),(871),(930),(1037),(1319), (1343),(1436),(1606),(1680),(2272),(2321),(2408),(2418),(2486)			सीमा आणि भुमापन चिन्हे

गाव नमूना द्वारा

दिनांक:- 03/03/2017 पर्यंत अदयावत

अधिकार अभिलेख पत्रक

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)

गाव: सावरोली

तालुका: खालापूर

जिल्हा: रायगड

[illegible]

गाव नमुना बारा
अधिकार अभिलेख पत्रक

दिनांक:- 03/03/2017 पर्यंत अदयावत

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९६१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्भळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्भळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र										
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2014-15	खरीप						भात		0.4800	मगत	0.4680	खिनेरी		
2015-16	खरीप						भात		0.4800	मगत	0.4680	खिनेरी		
2016-17	खरीप						भात		0.4800	मगत	0.4680	खिनेरी		

Shamir
बलाढा सजा मसुदा
ता. खालापूर

क.ल.र
४५६९/२०१७
१०५/१३३



गाव नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

तालुका :- खालापूर

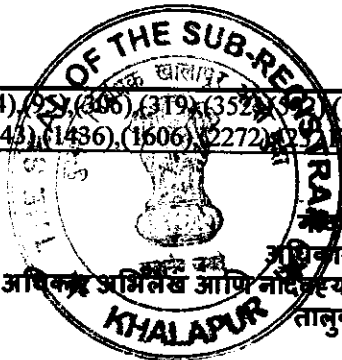
जिल्हा :- रायगड

दिनांक:- 02/03/2017 पर्यंत अदयावत

गट क्रमांक व उपविभाग 45/5	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव
शेतीचे स्थानिक नांव कोल्हेभूक	क्षेत्र आकारआणे पै पो.ख. फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.चौ.मी	सिस्वेनस प्रॉपर्टीज लि.	3.40.00 3.90 0.58.00 (2418)
बिन शेती 3.98.00	सिलेनी लॅन्ड डेव्हलपमेंट लि.	3.40.00 3.90 0.58.00 (2418)
बिन शेती 3980.00		
आकारणी		
जिरायत -		
बागायत -		
तरी -		
वरकस -		
इतर -		
एकुण क्षेत्र -		
पोटखराब (लागवडीस अयोग्य)		
वर्ग (अ) -		
वर्ग (ब) -		
एकुण पो 0.00.00		
ख		
जडी किवा विशेष आकारणी		
क.ल.र	(74),(92),(306),(319),(352),(353),(700),(871),(930),(1037),(1319), (1343),(1436),(1606),(2272),(2371),(2408),(2486)	सीमा आणि भुमापन चिन्हे

४५६९/२०१७

९०९/१७



दिनांक:- 02/03/2017 पर्यंत अदयावत

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्भळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्भळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र							स्वरूप			
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित					

गाव नमुना बारा
अधिकार अभिलेख पत्रक

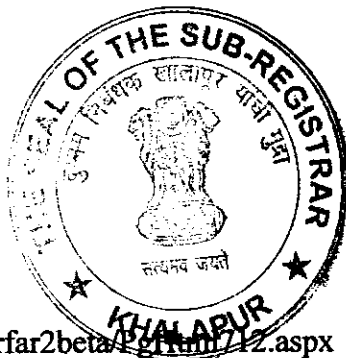
दिनांक:- 02/03/2017 पर्यंत अदयावत

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्मळपिकाखालील सागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र										
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2014-15	खरीप						खरीप			मवत	3.4000			
2015-16	खरीप						खरीप			मवत	3.4000			
2016-17	खरीप						खरीप			मवत	3.4000			

Shantaram
बलाढा सजा मंडप
त. खालापूर

क.ल.र
४५६९ / २०१७
९९० / ९३३
<https://10.187.202.74/efarfar2beta/efarfar2beta.aspx>



29/11/2017

गाव नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

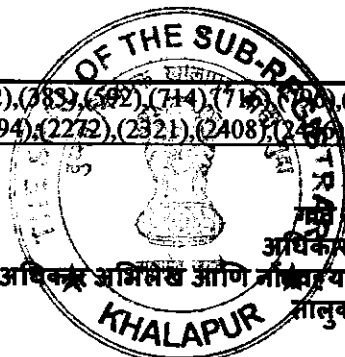
तालुका :- खालापूर

जिल्हा :- रायगड

दिनांक:- 02/03/2017 पर्यंत अदयावत

गट क्रमांक व उपविभाग 45/7	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव
शेतीचे स्थानिक नांव खांडा	क्षेत्र आकारआणे पै पो.ख. फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.चौ.मी बिन शेती 0.40.00 बिन शेती 400.00 आकारणी जिरायत - बागायत - तरी - वरकस - इतर - एकुण क्षेत्र - पोटखराब (लागवडीस अयोग्य) वर्ग (अ) - वर्ग (ब) - एकुण पो 0.00.00 ख जडी किवा विशेष आकारणी	सिल्वेनस प्रॉपर्टीज लि. 400.00 0.40.00 (2418) मुंबई पुणे द्रुतगती महामार्गासाठी भुसंपादन (1994) बिनशेती आदेश बिनशेती (2321) बिनशेती आदेश निवासी कारणासाठी बिनशेती परवानगी. (2408)	291 कुळाचे नाव इतर अधिकार इतर 206/98 शेती ता 23/6/98 परवानगी (1805) कडील आदेश क्र टेनन्सी /एस आर (1805) मा उपविभागीय अधिकरी पनवेल याचे (1805) इतर खालापूर ते सावरोली रस्त्याचे रुदीकरण (1993) संपादन क्षेत्र 0.16.5 (1993) इतर मुंबई पुणे द्रुतगती महामार्गासाठी भुसंपादन (1994) बिनशेती आदेश बिनशेती (2321) बिनशेती आदेश निवासी कारणासाठी बिनशेती परवानगी. (2408)
क.स.र.	(82),(183),(592),(714),(715),(716),(717),(718),(719),(720),(721),(722),(723),(724),(725),(726),(727),(728),(729),(730),(731),(732),(733),(734),(735),(736),(737),(738),(739),(740),(741),(742),(743),(744),(745),(746),(747),(748),(749),(750),(751),(752),(753),(754),(755),(756),(757),(758),(759),(760),(761),(762),(763),(764),(765),(766),(767),(768),(769),(770),(771),(772),(773),(774),(775),(776),(777),(778),(779),(780),(781),(782),(783),(784),(785),(786),(787),(788),(789),(790),(791),(792),(793),(794),(795),(796),(797),(798),(799),(800),(801),(802),(803),(804),(805),(806),(807),(808),(809),(810),(811),(812),(813),(814),(815),(816),(817),(818),(819),(820),(821),(822),(823),(824),(825),(826),(827),(828),(829),(830),(831),(832),(833),(834),(835),(836),(837),(838),(839),(840),(841),(842),(843),(844),(845),(846),(847),(848),(849),(850),(851),(852),(853),(854),(855),(856),(857),(858),(859),(860),(861),(862),(863),(864),(865),(866),(867),(868),(869),(870),(871),(872),(873),(874),(875),(876),(877),(878),(879),(880),(881),(882),(883),(884),(885),(886),(887),(888),(889),(890),(891),(892),(893),(894),(895),(896),(897),(898),(899),(900),(901),(902),(903),(904),(905),(906),(907),(908),(909),(910),(911),(912),(913),(914),(915),(916),(917),(918),(919),(920),(921),(922),(923),(924),(925),(926),(927),(928),(929),(930),(931),(932),(933),(934),(935),(936),(937),(938),(939),(940),(941),(942),(943),(944),(945),(946),(947),(948),(949),(950),(951),(952),(953),(954),(955),(956),(957),(958),(959),(960),(961),(962),(963),(964),(965),(966),(967),(968),(969),(970),(971),(972),(973),(974),(975),(976),(977),(978),(979),(980),(981),(982),(983),(984),(985),(986),(987),(988),(989),(990),(991),(992),(993),(994),(995),(996),(997),(998),(999)	सीमा आणि भुमापन चिन्हे

५५९/२०२०
११/११/२०२०
गाव: सावरोली



गाव नमुना बारा
अधिकार अभिलेख पत्रक
नियम २९)
तालुका: खालापूर

दिनांक:- 02/03/2017 पर्यंत अदयावत

जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्भळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्भळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र							स्वरूप	क्षेत्र		
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			

गाव नमना बारा
अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (संयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर

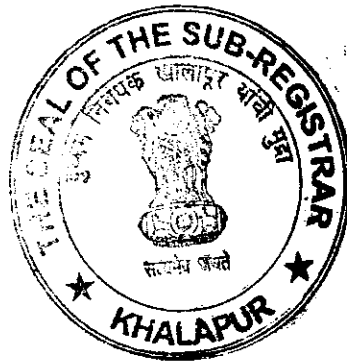
दिनांक:- 02/03/2017 पर्यंत अदयावत

जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्भळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्भळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र										
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2014-15	खरीप						खिरशेती			यवत	0.3500			
2015-16	खरीप						खिरशेती			यवत	0.3500			
2016-17	खरीप						खिरशेती			यवत	0.3500			

Shant...
मलाठी सजा मंडळ
ता. खालापूर

क.ल.र
४५६९/२०१७
१३२/१३३



गाव नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

तालुका :- खालापूर

जिल्हा :- रायगड

दिनांक:- 01/03/2017 पर्यंत अदयावत

गट क्रमांक व उपविभाग 45/8	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव	क्षेत्र	आकारआणे पै	पो.ख.	फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.चौ.मी	सिल्वेनस प्रॉपर्टीज लि.	600.00	0.60.00	(2408)	291		
बिन शेती 0.60.00					कुळाचे नाव		
बिन शेती 600.00					इतर अधिकार		
आकारणी					इतर		
जिरायत -					खालापूर ते सावरोली रस्त्याचे		
बागायत -					रुदीकरण (1993)		
तरी -					संपादन क्षेत्र 0.12.2 (1993)		
वरकस -					इतर		
इतर -					म.पू.दुतगती महामार्गासाठी		
एकुण क्षेत्र -					असंपादन (1994)		
पोटखराब (लागवडीस					बिनशेती आदेश		
अयोग्य)					बिनशेती (2321)		
वर्ग (अ) -							
वर्ग (ब) -							
एकुण पो 0.00.00							
ख							
जडी किंवा -							
विशेष							
आकारणी							
क.रा.र	(74),(161),(354),(392),(997),(1037),(1665),(1994),(2272),(2321),				सीमा आणि भुमापन चिन्हे		
54E9	(2408),(2486)						

दिनांक:- 01/03/2017 पर्यंत अदयावत

गाव नमुना बारा
अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर जिल्हा: रायगड

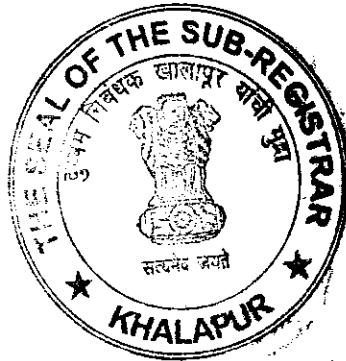
		पिकाखालील क्षेत्राचा तपशील									निर्मळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र							जल सिंचित	अजल सिंचित		
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			

गाव नमुना बारा
अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर दिनांक:- 01/03/2017 पर्यंत अदयावत
जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्मळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र							स्वरूप			
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2014-15	खरीप						बिजोनी			मक्कत	0.5200			
2015-16	खरीप						बिजोनी			मक्कत	0.5200			
2016-17	खरीप						बिजोनी			मक्कत	0.5200			

[Signature]
तलाठ: सजा मल्लप
ता. खालापूर

क.ल.र
८५६९ / २०१७
९९४ / ९३३



दिनांक:- 01/03/2017 पर्यंत अदयावत

29/11/2017

गाव नमुना बारा
अधिकार अभिलेख पत्रक

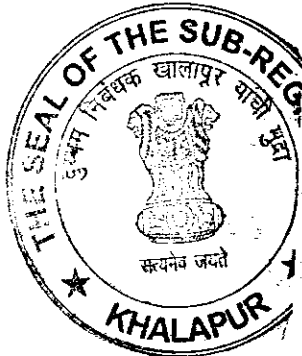
दिनांक:- 01/03/2017 पर्यंत अदयावत

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तामुका: खालापूर जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्मळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र										
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2014-15	खरीप						विनरानी			मक्कत	0.9800			
2015-16	खरीप						विनरानी			मक्कत	0.9800			
2016-17	खरीप						विनरानी			मक्कत	0.9800			

Chandrashekhar
तलाठी सजा मंडप
ता. खालापूर

क.ल.र
४५६९/२०१७
९९६/९३३



गाव नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

तालुका :- खालापूर

जिल्हा :- रायगड

दिनांक:- 02/03/2017 पर्यंत अदयावत

गट क्रमांक व उपविभाग 45/18	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव
शेतीचे स्थानिक नांव खोऱ्या	क्षेत्र आकारआणे पै पो.ख. फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.चौ.मी बिन शेती 3.04.00 बिन शेती 3040.00 आकारणी जिरायत - बागायत - तरी - वरकस - इतर - एकुण क्षेत्र - पोटखराब (लागवडीस अयोग्य) वर्ग (अ) - वर्ग (ब) - एकुण पो ख जुडी किवा - विशेष आकारणी	सिल्वेनस प्रॉपर्टीज लि. 3040.00 3.04.00(2418)	291 कुळाचे नाव इतर अधिकार इतर खालापूर ते सावरोली रस्त्याचे रुंदीकरण (1993) बोअरवेल एक ता.2/2/1999 (1993) संपादन क्षेत्र 0.82.9 (1993) (बिनशेती आदेश) बिनशेती (2321)
	(92),(262),(592),(998),(1037),(1515),(1664),(2272),(2321),(2408), (2486)	सीमा आणि भुमापन चिन्हे

गाव नमुना बारा

दिनांक:- 02/03/2017 पर्यंत अदयावत

अधिकार अभिलेख पत्रक

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)

गाव: सावरोली

तालुका: खालापूर

जिल्हा: रायगड

क.सं.		पिकाखालील क्षेत्राचा अर्थ					निर्भळ पिकाखालील क्षेत्र		निर्भळ पिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा	
४५६९		मिश्रणाचा सर्वोत्तम प्रकार					अर्धक पिके व प्रत्येक पिकाखालील क्षेत्र						
वर्ग	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र		
११५७/१३३													

गाव नमुना बारा
अधिकार अभिलेख पत्रक

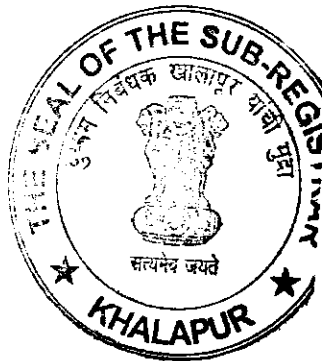
दिनांक:- 02/03/2017 पर्यंत अदयावत

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील							निर्भळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा	
		मिश्र पिकाखालील क्षेत्र					निर्भळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र									
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र		
2014-15	खरीप						विशुद्ध			मक्कत	2.4600		
2015-16	खरीप						विशुद्ध			मक्कत	2.4600		
2016-17	खरीप						विशुद्ध			मक्कत	2.4600		

Shantaram
तलाठी सजा मल्लप
ता. खालापूर

क.ल.र
८५६९ / २०१७
९९ / ९३३



गाव नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

तालुका :- खालापूर

जिल्हा :- रायगड

दिनांक:- 01/03/2017 पर्यंत अदयावत

गट क्रमांक व उपविभाग 33/17	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव
शेतीचे स्थानिक नांव कोल्हेभुक	क्षेत्र आकारआणे पै पो.ख. फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.ची.मी	सिन्वेनस प्रॉपर्टीज लि.	891.00 0.89.10(2408)
बिन शेती 0.89.10		291
बिन शेती 891.00		कुळाचे नाव
आकारणी		इतर अधिकार
जिरायत -		बिनशेती आदेश
बागायत -		निवासी कारणासाठी बिनशेती
तरी -		परवानगी (2408)
वरकस -		
इतर -		
एकुण क्षेत्र -		
पोटखराब (लागवडीस अयोग्य)		
वर्ग (अ) -		
वर्ग (ब) -		
एकुण पो 0.00.00		
ख		
जुडी किंवा विशेष आकारणी		
	(74),(91),(262),(358),(592),(730),(867),(989),(1033),(1037),(1411), (1413),(1529),(2093),(2149),(2162),(2242),(2306),(2372),(2486)	सीमा आणि भुमापन चिन्हे

गाव नमुना बारा

दिनांक:- 01/03/2017 पर्यंत अदयावत

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव:- सावरोली तालुका:- खालापूर जिल्हा:- रायगड

पिकाखालील क्षेत्राचे तपशील										निर्भळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन	जल सिंचनाचे साधन	शेरा
मिश्र पिकाखालील क्षेत्र					निर्भळ पिकाखालील क्षेत्र					स्वरूप	क्षेत्र	
मिश्रणाचा संकेत	घटक पिके	पिकाचे क्षेत्र	जल सिंचित	अजल सिंचित	पिकाचे क्षेत्र	जल सिंचित	अजल सिंचित	नाव	क्षेत्र			
84E9												
वर्ग	हंगाम	मेल	अजल सिंचित	पिकाचे क्षेत्र	जल सिंचित	अजल सिंचित	पिकाचे क्षेत्र	नाव	क्षेत्र			

गाव नमुना बारा
अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर दिनांक:- 01/03/2017 पर्यंत अदयावत
जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्मळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र										
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2014-15	खरीप									गवत	0.8000			
2015-16	खरीप									गवत	0.8000			
2016-17	खरीप									गवत	0.8000			

बलाठ: सजा मल्लप
ता. खालापूर

क.ल.र
४५६९/२०१७
१२०/१३३



गाव नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

तालुका :- खालापूर

जिल्हा :- रायगड

दिनांक:- 03/03/2017 पर्यंत अदयावत

गट क्रमांक व उपविभाग 43/1	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव
शेतीचे स्थानिक नांव कोल्हेभक	क्षेत्र आकारआणे पै पो.ख. फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.चौ.मी	प्रशांत निशिकात जोशी 0.11.00 0.94 (2176)	262, 291
जिरायत 1.03.50	सिल्वेनस प्रॉपर्टीज लि. 1.05.70 9.04 (2307)	कुळाचे नाव इतर अधिकार अकृषिक वापर - रहिवास (गावठाणातील) निवासी कारणासाठी बिनशेती परवानगी क्षेत्र 0.85.7.2372 (2307)
बागायत -		
तरी -		
वरकस -		
इतर -		
एकुण क्षेत्र 1.03.50		
पोटखराब (लागवडीस अयोग्य)		
वर्ग (अ) 0.13.20		
वर्ग (ब) -		
एकुण पो 0.13.20		
ख		
आकारणी 8.85		
जुडी किवा - विशेष आकारणी		
	(91),(262),(333),(592),(867),(989),(1037),(1411),(1529),(1994), (2149),(2166),(2176),(2242),(2307),(2486)	सीमा आणि भुमापन चिन्हे

गाव नमुना बारा

दिनांक:- 03/03/2017 पर्यंत अदयावत

अधिकार अभिलेख पत्रक

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)

गाव: सावरोली

तालुका: खालापूर

जिल्हा: रायगड

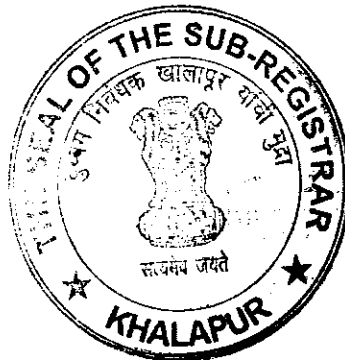
क.स.र. मिश्र पिकाखालील क्षेत्र										निर्मळ पिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
मिश्र पिकाखालील क्षेत्र										निर्मळ पिकाखालील क्षेत्र			
व.स.	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र		
2014-15	खरीप			★	सत्यनंद जल	★	भात		0.5350	गवत	0.5000		
2015-16	खरीप	733					भात		0.5350	गवत	0.5000		

गाव नमुना बारा
अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर दिनांक:- 03/03/2017 पर्यंत अदयावत
जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्मळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र										
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2016-17	खरीप						आत	आत	0.5350	गवत	0.5000			

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बलाढी सजा मंडळ
खालापूर

क.ल.र
८५६९ / २०१७
९२२ / ९३३



गाव नमुना सात

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील
नियम ३, ५, ६ आणि ७)

गाव :- सावरोली

तालुका :- खालापूर

जिल्हा :- रायगड

गट क्रमांक व उपविभाग 45/2	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव
शेतीचे स्थानिक नांव धापड	क्षेत्र आकारआणे पै पो.ख. फे.फा	खाते क्रमांक
क्षेत्र एकक हे.आर.चौ.मी	सिल्वेनस प्रॉपटीज लि.	2.71.00 2.80 0.38.00(2306) 423
जिरायत 2.71.00		कुळाचे नाव
बागायत -		इतर अधिकार
तरी -		अकृषिक वापर - रहिवास
वरकस -		(गावठाणातील)
इतर -		निर्भळपिवासी कारणासाठी बीनशेती
एकुण क्षेत्र 2.71.00		परवाणगी (2306)
पोटखराब (लागवडीस अयोग्य)		
वर्ग (अ) 0.38.00		
वर्ग (ब) -		
एकुण पो 0.38.00		
आकारणी 2.80		
जुडी किंवा विशेष आकारणी		
	(91),(262),(303),(592),(867),(989),(1033),(1037),(1411),(1413),(1529),(2093),(2143),(2162),(2242),(2306)	सीमा आणि भुमापन चिन्हे

गाव नमुना बारा

अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्भळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र					निर्भळ पिकाखालील क्षेत्र							
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र										
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र			
2014-15	खरीप									गवत	2.7100			
2015-16	खरीप									गवत	2.7100			

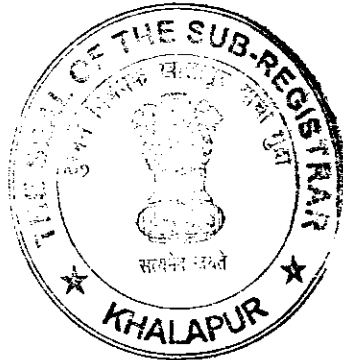
गाव नमुना बारा
अधिकार अभिलेख पत्रक
(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)
गाव: सावरोली तालुका: खालापूर जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील									निर्मळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र						निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र							स्वरूप	क्षेत्र		
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित	पिकाचे नाव	जल सिंचित	अजल सिंचित					
2016-17	खरीप										कुल	2.7100		

विवरित

Handwritten signature
बलाठा सजा मंडप
त. खालापूर

क.स.र
६५६९ / ९३३०
९२४ / ९३३



गाव नमुना सात

अधिकार अभिलेख पत्रक

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवह्या (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम ३, ५, ६ आणि ७)

गाव :- दहिवली तर्फे बोरेटी

तालुका :- खालापूर

जिल्हा :- रायगड

गट क्रमांक व उपविभाग 25/10	भुधारणा पद्धती भोगवटादार वर्ग -1	भोगवटदाराचे नांव
शेतीचे स्थानिक नांव	क्षेत्र आकारआणे पै पो.ख. फे.फा	खाते क्रमांक
क्षेत्र एकक आर.चौ.मी बिन शेती 239.00.00 बिन शेती 3585.00 आकारणी जिरायत - बागायत - तरी - वरकस - इतर - एकुण क्षेत्र- पोटखराब (लागवडीस अयोग्य) वर्ग (अ) - वर्ग (ब) - एकुण पो 0.00.00 ख जुडी किवा - विशेष आकारणी	मे.सिलिकॉन इंटरनॅशनल प्रॉडक्स 239.00.003585.00 (853) तर्फे पार्टनर सुरेश वासुदेव प्रभु सिल्वेनस प्रापर्टीज लि. तर्फे अधिकृत 239.00.003585.00 (853) कपिल सिंग क.ल.र ४५६९/२०१७ १२५/१३३ THE SEAL OF THE SUB-REGISTRAR KHALAPUR	[46], 314 कुळाचे नाव इतर अधिकार बिनशेती आदेश शर्ती 1 ते 30 प्रमाणे. (888) सीमा आणि भुमापन चिन्हे
	(3),(81),(105),(142),(185),(319),(370),(421),(458),(492),(534),(570), (731),(853),(888),(951),(965)	

सुचना : या संकेतस्थळावर दर्शविलेली माहिती ही कोणत्याही शासकीय अथवा कायदेशीर बाबींसाठी वापरता येणार नाही.

गाव नमुना बारा

अधिकार अभिलेख पत्रक

(महाराष्ट्र जमीन महसूल अधिकार अभिलेख आणि नोंदवहया (तयार करणे व सुस्थितीत ठेवणे) नियम, १९७१ यातील नियम २९)

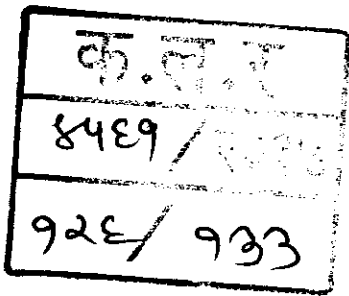
गाव: दहिवली तर्फे बोरेटी

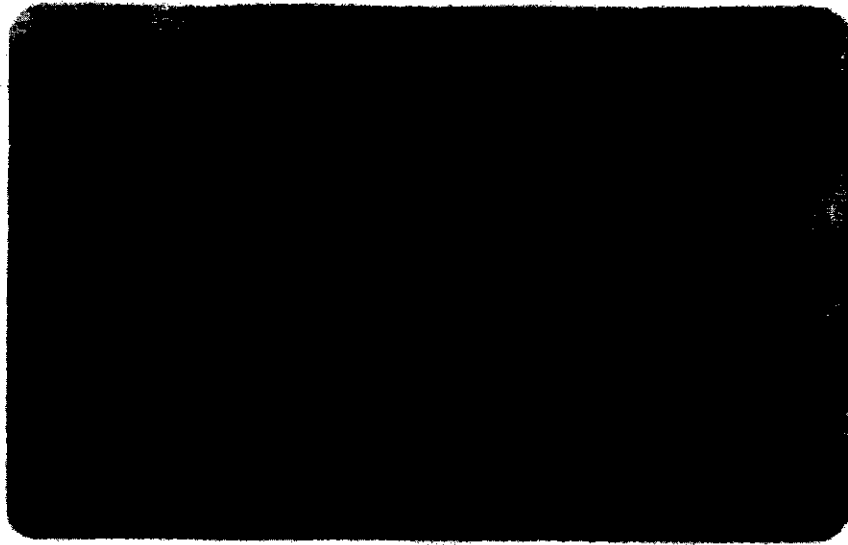
तालुका: खालापूर

जिल्हा: रायगड

		पिकाखालील क्षेत्राचा तपशील								निर्मळपिकाखालील लागवडीसाठी उपलब्ध नसलेली जमीन		जल सिंचनाचे साधन	शेरा
		मिश्र पिकाखालील क्षेत्र					निर्मळ पिकाखालील क्षेत्र						
		मिश्रणाचा संकेत क्रमांक		घटक पिके व प्रत्येकाखालील क्षेत्र									
वर्ष	हंगाम	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	पिकांचे नाव	जल सिंचित	अजल सिंचित	स्वरूप	क्षेत्र		
2015-16	संपूर्ण वर्ष									बिनशेती	239.0000		
2016-17	संपूर्ण वर्ष									बिनशेती	239.0000		
2017-18	संपूर्ण वर्ष									बिनशेती	239.0000		

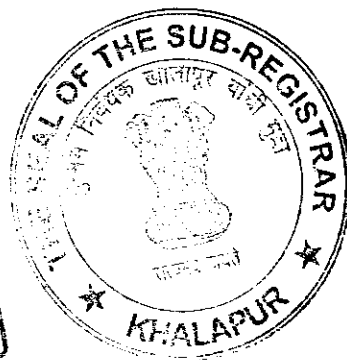
सुचना : या संकेतस्थळावर दर्शविलेली माहिती ही कोणत्याही शासकीय अथवा कायदेशीर बाबीसाठी वापरता येणार नाही.



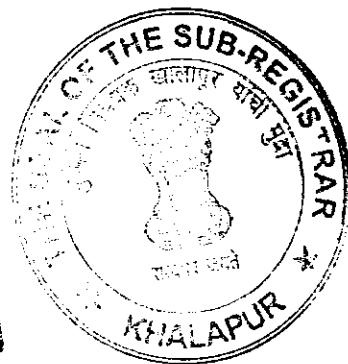


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FOR ROYAL TRUSTEESHIP SERVICES LTD.
Rathnayee
AUTHORISED SIGNATORY

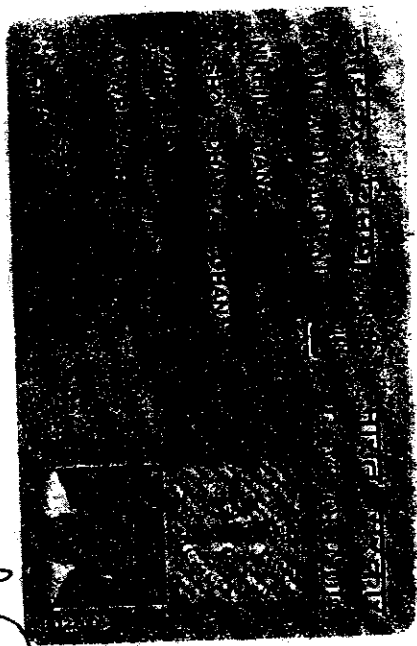
क.ल.र
४५६९ / १०१०
१२० / ९३३



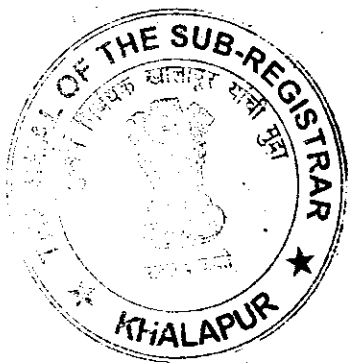
क.ल.र
४५६९ / २०९८
१२५ / १३३



Handwritten signature or scribble.




क.ल.र	
४५९	२०२७
१२९	१३३




आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

VIJAYKUMAR BALARAM KHADE
BALARAM PADU KHADE
01/01/1970
Permanent Account Number
AUCPK6187G


Signature





Khade

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

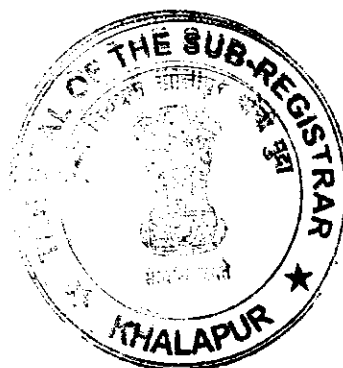
SHIRKANT GOKUL PATIL
GOKUL MAHADEV PATIL
01/04/1962
Permanent Account Number
AXYPP8513A


Signature



Patil

क.ल.र
४५६७
१३० / १३३



462/4561

गुरुवार, 28 डिसेंबर 2017 4:24 म.नं.

दस्त गोश्वारा भाग-1

कलर

9321933

दस्त क्रमांक: 4561/2017

दस्त क्रमांक: कलर /4561/2017

बाजार मूल्य: रु. 00/-

मोबदला: रु. 5.00,00,00,000/-

भरलेले मुद्रांक शुल्क: रु.10,00,500/-

दु. नि. सह. दु. नि. कलर यांचे कार्यालयात

पावती:4642

पावती दिनांक: 28/12/2017

अ. क्र. 4561 वर दि.28-12-2017

सादरकरणाराचे नाव: कर्ज देणार - आय. डी. बी. आय.

रोजी 4:04 म.नं. वा. हजर केला.

ट्रस्टशिप सर्व्हिसेस लि. तर्फे निखिल लोहाना . .

नोंदणी फी

रु.

30000.00

दस्त हाताळणी फी

रु.

2660.00

पृष्ठांची संख्या: 133

एकुण: 32660.00

Sub Registrar, Khalapur

दुय्यम निबंधक खालापूर

Sub Registrar, Khalapur

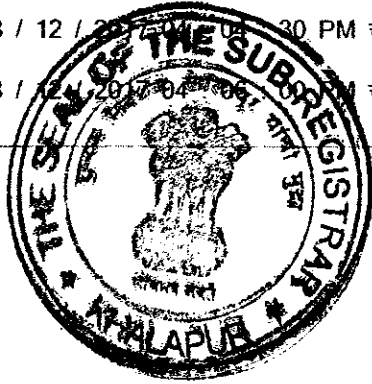
दुय्यम निबंधक खालापूर

दस्ताचा प्रकार: गहाणखत

मुद्रांक शुल्क: ब) जेल्हा उपोक्त प्रमाणे कब्जा दिलेला नसेल किंवा देण्याचे कबूल केले नसेल तेव्हा

शिवका क्र. 1 28 / 12 / 2017 30 PM ची वेळ: (सादरीकरण)

शिवका क्र. 2 28 / 12 / 2017 30 PM ची वेळ: (फी)



दस्तऐवजा सोबत जोडलेली कागदपत्रे
कुळमुख्यात्यारपत्रे, व्यक्ती ईत्यादी बनावट
आढळुन आल्यास याची संपूर्ण जबाबदारी
दस्त निष्पादकांची राहिल.

लिहून देणार

लिहून घेणार



28/12/2017 4 28:31 PM

दस्त गोषवारा भाग-2

कलर

932/932

दस्त क्रमांक:4561/2017

दस्त क्रमांक :कलर/4561/2017

दस्ताचा प्रकार :-गहाणखत

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नाव:कर्ज देणार - आय. डी. बी. आय. ट्रस्टशिप सर्व्हिसेस लि. तर्फे निखिल लोहाना . पत्ता:प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एशियन बिल्डींग, तळ मजला, 17 आर कमाना मार्ग, बॅलार्ड इस्टेट, मुंबई, महाराष्ट्र. मुम्बई. पॅन नंबर:AAACI8912J	कर्ज देणार वय :-32 स्वाक्षरी-		
2	नाव:कर्ज घेणार - इंडियाबुल्स रियल इस्टेट लि. तर्फे सही करणार राजीव पिटकर . पत्ता:प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एम-62/63, पहिला मजला, कॅनॉट प्लेस, नवी दिल्ली, दिल्ली, सेंट्रल दिल्ली. पॅन नंबर:AABC15194F	कर्ज घेणार वय :-47 स्वाक्षरी-		
3	नाव:कर्ज घेणार - सिट्रा प्रॉपर्टीज लिमिटेड तर्फे सही करणार राजीव पिटकर . पत्ता:प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एम-62/63, पहिला मजला, कॅनॉट प्लेस, नवी दिल्ली, दिल्ली, सेंट्रल दिल्ली. पॅन नंबर:AADCC0776B	कर्ज घेणार वय :-47 स्वाक्षरी-		
4	नाव:कर्ज घेणार - सिल्वेन्स प्रॉपर्टीज लि. तर्फे राजीव पिटकर . पत्ता:प्लॉट नं. ., माळा नं. ., इमारतीचे नाव: ., ब्लॉक नं. ., रोड नं: एम-62/63, पहिला मजला, कॅनॉट प्लेस, नवी दिल्ली, दिल्ली, सेंट्रल दिल्ली. पॅन नंबर:AAJCS9992H	कर्ज घेणार वय :-47 स्वाक्षरी-		

वरील दस्तऐवज करून देणार तथाकथीत गहाणखत चा दस्त ऐवज करून दिल्याचे कबुल करतात.
शिवका क्र.3 ची वेळ:28 / 12 / 2017 04 : 08 : 27 PM

ओळख:-

खालील इसम असे निवेदीत करतात की ते दस्तऐवज करून देणा-यानां व्यक्तीशः ओळखतात, व त्यांची ओळख पटवितात

अनु क्र.	पक्षकाराचे नाव व पत्ता	छायाचित्र	अंगठ्याचा ठसा
1	नाव:विजय बाळाराम खाडे . वय:46 पत्ता:एमसीसीएच सोसायटी, पनवेल, ता. पनवेल, जि. रायगड पिन कोड:410206		
2	नाव:श्रीकांत बाळाराम खाडे . वय:36 पत्ता:एमसीसीएच सोसायटी, पनवेल, ता. पनवेल, जि. रायगड पिन कोड:410206		

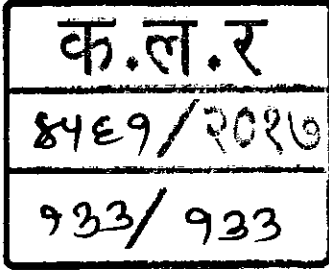
शिवका क्र.4 ची वेळ:28 / 12 / 2017 04 : 09 : 35 PM

शिवका क्र.5 ची वेळ:28 / 12 / 2017 04 : 09 : 51 PM नोंदणी पुस्तक 1 मध्ये

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एकूण ९३३ पाने आहेत

दुय्यम निबंधक खालापूर

९ नंबराचे बुकरत
84E9 संबरी नोंदला

दुय्यम निबंधक खालापूर
तारीख २८ मार्च २०१७
डिसेंबर