



Sr. No. : LARR

4304

**BUSINESS BANKING  
SECURITY DOCUMENTS  
(Loan Against  
Rent Receivables)**

NAME

Finness A/C No.

OD A/C No.


DEMAND PROMISSORY NOTE

To,

The Manager  
HDFC Bank Limited

Dear Sirs,

① 515/1116/1-8-555/211  
 For Modi Properties & Investments Pvt. Ltd.  
 Dated: Modi  
 Place: Hyderabad  
 Managing Director Modi  
 Soham modi, modi properties and Investments Pvt. Ltd.  
 Rajeeb S. Kodakia, Sharath S. Kodakia

ON DEMAND I/ WE, Kokilaben S. Kodakia, a company incorporated under the provisions of Companies- Act 1956/ Partnership, Firm registered, with the Registrar of Firms/ Sole Proprietorship Firm/ Individual, having its registered office/place of business/ residence at Gokul V No 5-2-223, Distillery Road, Secunderabad, and acting through Mr./Mrs. \_\_\_\_\_

Who is duly authorised in that behalf vide Board Resolution/ Letter of Authority/ Power of Attorney dated \_\_\_\_\_, unconditionally promise to pay to HDFC BANK LTD. or order at its Office / Branch at S.D Road, Secunderabad, the sum of Rs. 350,00,000 (Rupees Three Crore Fifty Lakhs only) together with interest from the date hereof, at \_\_\_\_\_ per cent per annum or such other rate the Bank may fix from time to time, payable with monthly/ quarterly rests, for value received.

Presentment for payment, noting and protest of the note are hereby unconditionally and irrevocably waived.

Rs. 350,00,000

In Case of Individuals

Name of the Individual

① Modi

OR

The Common Seal of the Company was hereunto

Affixed in the presence of

and

(Directors of the Company)

[Applicable where the Borrower is a Company]

Who have affixed their signatures in token whereof

[OR]

THROUGH AUTHORISED PARTNER (S)

[OR]

THROUGH ITS PROPRIETOR

(N.B All Signatures must be taken across the Revenue stamp)

We hereby deliver to you the above Demand Promissory Note duly signed by us as security for the repayment of the Loan Facility

Signature

① 515/1116/1-8-555/211

① 515/1116/1-8-555/211  
 ② Modi  
 ③ Modi  
 (Please sign across the Revenue Stamp)  
 Managing Director Modi

For Modi Properties & Investments Pvt. Ltd.  
 Managing Director Modi

For Modi Properties & Investments Pvt. Ltd.  
 Director Modi

① Modi  
 ② Modi  
 ③ Modi  
 Managing Director Modi  
 ④ Modi  
 ⑤ Modi  
 Managing Director Modi

① કોકિલાબેન. જ. સ્સકીયા For Modi Properties & Investments Pvt. Ltd. Managing Director

LETTER OF CONTINUITY

To,  
The Manager  
HDFC Bank Ltd.

Date:  
Place: Ahmedabad.

Dear Sirs,

Soham modi, modi properties and Investments (P) LTD

I/ We Mr./ Mrs./ Messrs. Kokilaben J. Kodarkia, Rajesh. J. Kodarkia, Charan J. Kodarkia, a company incorporated under the provisions of Companies- Act 1956/ Partnership, Firm registered, with the Registrar of Firms/ Sole Proprietorship Firm/ Individual, having its registered office/place of business/residence at Gokul 5-2-223, Distillery Road, Secunderabad and acting through Mr./ Mrs. \_\_\_\_\_ Who is duly authorised in that behalf vide Board Resolution/ Letter of Authority/ Power of Attorney dated \_\_\_\_\_, enclose my/ our Promissory note for Rs 350,00,000

(Rupees Three Crore Fifty Lacs only) dated \_\_\_\_\_ payable on demand which is given to you as security for the repayment by me to HDFC Bank Limited ( Bank) of any sum now due or which may hereafter be or become due from me/us to the Bank in respect of the secured Loan ( hereinafter referred to as the " Facility") not withstanding the fact that the Facility may from time to time be reduced or extinguished , the intention being that the security shall be a continuing security at all times for the said facility or any other facilities obtained by me / us and payable to the Bank.

Yours truly,

SIGNATURE OF THE INDIVIDUAL(S) / PROPRIETOR (S)/ PARTNERS/ DIRECTORS

✓ ① કોકિલાબેન. જ. સ્સકીયા.

② [Signature]

③

[Signature]

④ [Signature]

For Modi Properties & Investments Pvt. Ltd.

⑤ [Signature] Managing Director

(N.B: In case of Company, to affix Common Seal)

For Modi Properties & Investments Pvt. Ltd. Director

For Modi Properties & Investments Pvt. Ltd. Director

Seal ⑥ [Signature]

SD 5

### LETTER OF GENERAL LIEN AND SET OFF

To,  
HDFC BANK LTD.,  
S.D. Road Branch  
Telukerebad

(Address)

In consideration of your giving me/us banking accommodation and facilities, I/We unconditionally agree as follows :-

- (1) That in addition to general lien or similar right to which you as Bankers, which I/we agree, are entitled by law, you may at any time and without notice to me/us in your absolute discretion combine or consolidate all or any of my/our accounts with any liabilities to you and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of my/our liabilities to you on any other account or in any other respect whether such liabilities be actual or contingent primary or collateral and several or joint.
- (2) That in respect of all such accounts and liabilities aforesaid you shall have a lien on all stocks, shares, securities, property and book debts belonging to me/us or now or hereafter held by you for safe custody, collection, or otherwise and all moneys now or hereafter standing to my/our credit with you on any current or any other account and you will have the right to sell, realise all such securities and property as aforesaid for the purpose of realizing your dues.
- (3) The aforesaid rights are available to you notwithstanding any agreement between me/us and you, to the contrary and notwithstanding the fact that a particular security is given to you earmarked for particular loan or account and the same is cleared by me/us by payment.

Place Hyderabad, Dated this..... day of.....

**In case of Individual(s)**

Name of Individual \_\_\_\_\_ For Modi Properties Sign of Individual - Ltd.

**In case of a Company** 5151 Lakshmi N. S. S. S. 211

IN WITNESS WHEREOF the common seal of the Company has been hereunto affixed the day and year first hereinabove mentioned at.....

The Common Seal of..... Ltd. has been affixed )  
hereunto pursuant to the Resolution of the Board of )  
Directors dated.....in the presence of: )

1. )  
2. )  
the Director/s and/or the....., who have in token )  
thereof, subscribed their signature hereto. )

**In case of Partnership firm**

IN WITNESS WHEREOF the Partners of the Firm have set and subscribed their respective hands hereto, the day and year first hereinabove mentioned at.....  
For..... (Name of the Partnership Firm)

(Partners)

**In case of Prop. Concern**

IN WITNESS WHEREOF the said Proprietor has set and subscribed his/her hand hereto, the day and year first hereinabove mentioned at.....  
For..... (name of the Prop. Concern)

Proprietor

5151 Lakshmi N. S. S. S. 211

100

# LOAN AGREEMENT

THIS AGREEMENT ("Agreement") made at the place mentioned in Item No. 1 of Schedule 1 hereunder written on the date mentioned at Item No. 2 of Schedule 1 hereunder written between :

The borrower(s), more particularly described and set out in Item No. 3 of Schedule 1 hereunder written (hereinafter referred to as "the Borrower"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/its/their respective heirs, executors, administrators and legal representatives (where the/a Borrower is an individual/Sole Proprietor), successors (where the/a Borrower is a company incorporated under the Companies Act, 1956 or any other body corporate), the partner(s) from time to time of the firm, the survivor(s) of them and the heirs, executors, administrators, legal representatives and successors of the partners (where the/a Borrower is a partnership firm), of the ONE PART

AND

HDFC BANK LTD. a company incorporated and registered under the Companies Act, 1956 and having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (W) Mumbai 400 013, and a Branch office inter-alia at the address mentioned in Item No. 4 of Schedule 1 hereunder written ("the Concerned Branch"), hereinafter referred to as "the Bank" which expression shall, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and assigns of the OTHER PART.

WHEREAS at the request of the Borrower, the Bank has agreed to grant a loan of Rs. 350,00,000 (Rupees Three Crore Fifty Lakhs only) to the Borrower on the terms and conditions herein mentioned.

NOW THIS AGREEMENT WITNESSETH THAT :

## 1. Definitions and Interpretation

1.1 Definitions કોર્પોરેટ ગેન જ. સ્કેમ

In this Agreement, unless there is anything repugnant to the subject or context thereof, the expression listed below shall have the following meanings:

- (a) "Floating Interest Rate" when applicable to the Loan, shall mean the FRR applied to a Loan with spread (if any) as specified in Schedule 2 and as applied by the Bank, on the Loan of the Borrower on the terms and conditions set forth in Schedule 2.
- (b) "Interest" means the rate of interest as referred to in Item No. 7 of Schedule 1 hereto read with the relevant terms of Schedule 2 or as announced and amended by the Bank from time to time as per this Agreement.
- (c) "Equated Monthly Installment" or "EMI" means the amount of monthly payment necessary to amortise the Loan with interest (rounded off to the next rupee) within such period as may be determined by the Bank from time to time.
- (d) "PMII" means the interest charged by the Bank, at the rate stated in Item No. 7 of Schedule 1 hereto read with Schedule 2, for the period from the Date/Dates of Disbursement (as defined in clause [4] hereunder) of the Loan to the date immediately prior to the commencement of EMI.
- (e) "Floating Reference Rate" or "FRR" means the percentage rate per annum decided by the Bank from time to time and announced/notified by the Bank in such form and manner as deemed appropriate by the Bank from time to time as the FRR.
- (f) "Security" shall mean such security as may be created, or agreed to be created, by the Borrower in favour of the Bank to secure the payment of the Dues (as defined herein) by the Borrower to the Bank and/or the performance of the engagement under this Agreement by the Borrower.

1.2 Interpretation કોર્પોરેટ ગેન જ. સ્કેમ

- (a) If there is more than one Borrower mentioned in Item No. 3 of Schedule 1 hereunder written, wherever the context so requires, the word "Borrower" shall be construed as "Borrowers" and the grammar and construction of every concerned sentence shall be deemed to be appropriately amended so as to indicate more than one Borrower.
- (b) Reference to the masculine gender includes reference to the feminine and neutral genders.
- (c) All schedules and annexures shall be a part of this Agreement.
- (d) In addition to the terms defined in Clause 1.1, certain other capitalized terms are defined elsewhere in this Agreement and whenever such terms are used in this Agreement they shall have their respective defined meanings, unless the context expressly or by necessary implication otherwise

Managing Director

requires.

- (e) The rule of construction, if any, that a contract should be interpreted against the parties responsible for the drafting and preparation thereof, shall not apply.
- (f) All references to agreements, documents or other instruments include (subject to all relevant approvals) a reference to that agreement, document or instrument as amended, supplemented, modified, substituted, novated or assigned from time to time.

2. **Amount of the Loan:** The Borrower agrees to avail from the Bank and the Bank agrees to lend to the Borrower a loan facility as more particularly mentioned in Item No. 5 of Schedule 1 hereunder written (hereinafter referred to as "the Loan") in the manner and on the terms and conditions contained in this Agreement.

3. **Conditions Precedent to Disbursement:** The Loan amount will be disbursed by the Bank to the Borrower, in one or more tranches on fulfillment of the following conditions precedent ("Conditions Precedent"), which conditions must be complied with by the date mentioned in Item No. 6 of Schedule 1 hereunder written, or within such date as may be extended by the Bank. Failure to fulfill the Conditions Precedent by such date could result in the Bank refusing to disburse the Loan. The Conditions Precedent required to be fulfilled by the Borrower are:

- 3.1 If so required by the Bank, deliver/ create guarantee(s)/ Security, necessary documents, writings acceptable to the Bank shall have been executed in favour of the Bank;
- 3.2 The Borrower shall have executed and delivered to the Bank post dated cheques in a manner required by the Bank;
- 3.3 No event of default as defined in the agreement shall have happened and the representations and warranties shall continue to be true and correct.

4. **Disbursement:** The Loan shall be disbursed in one or more installments at the discretion of the Bank. The Borrower shall provide a receipt indicating disbursement of the Loan in such mode and manner as may be required by the Bank. The Date of Disbursement shall be the date of delivery of the cheque by the Bank to the Borrower or the date on which the funds are transferred to the account of the Borrower, whichever is earlier and interest on the Loan shall begin to accrue from the date of disbursement. Any charges relating to the disbursement of the Loan in the aforesaid manner shall be borne by the Borrower.

5. **Interest and Fees:** The Borrower agrees to pay interest, commitment fee, upfront processing fee and additional interest payable on the Loan as follows:

- 5.1 The Loan will carry interest at the Floating Interest Rate mentioned in Item No. 7 of Schedule 1 hereunder written. The Borrower shall also be liable to pay PMII if applicable.
- 5.2 The rate specified in in Schedule 2 hereunder excludes interest tax, if any, and other statutory dues which would also be payable by the Borrower.
- 5.3 The terms applicable to the Floating Interest Rate are specified in Schedule 2 hereunder written. The Borrower hereby confirms and acknowledges that it has fully understood the mode and manner of computation of the FRR.
- 5.4 The rate specified in Item No. 7 of Schedule 1 and in Schedule 2 hereunder excludes interest tax, if any and other statutory dues which would also be payable by the Borrower. The Borrower shall also additionally pay and bear all interest tax, stamp duties and other taxes as may be applicable, if any.
- 5.5 Interest and any other charges shall be computed on the basis of a year of three hundred and sixty-five days. The Bank may in its sole discretion modify the basis of the year and the periodicity of the interest.
- 5.6 The Bank in its sole discretion would be entitled to modify and vary the said rate of interest specified in Item No. 7 of Schedule 1 and in Schedule 2 (without any prior intimation to the Borrower) from time to time and upon such revision, the Borrower agrees to pay the revised rate of interest. It shall be the responsibility of the Borrower to check with the Bank from time to time about such revisions.
- 5.7 The Borrower shall also pay to the Bank, a commitment fee of the Loan amount as mentioned in Item No.9 of Schedule 1 hereunder written and an upfront processing fee as mentioned in Item No. 14 of Schedule 1 hereunder written.
- 5.8 Without prejudice to the right of the Bank to demand immediate repayment of the Loan amount, if any interest remains unpaid on the date it is due and payable, then the unpaid interest will be compounded monthly or in such other manner as may be permitted by the Reserve Bank of India.

5.9 Any default by the Borrower in payment of the Dues or of any of the terms and conditions hereof, would

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② [Signature]

③ [Signature]  
Investments Pvt. Ltd.  
For Mgmt. [Signature]  
Page 2 of 11  
Managing Director

entail an additional interest charge at the rate mentioned in Item No. 10 of Schedule 1 hereunder written on the Dues (as defined herein), leviable on the Dues from the date of the default till the date of actual payment without prejudice to the Bank's other rights available as per this Agreement. Provided also that the obligation to pay additional interest shall not entitle the Borrower to claim a defence that no event of default as mentioned hereunder has occurred.

**6. Security:**

- 6.1 The Borrower and/or the Guarantor(s) of the Loan shall secure the Loan together with all interest, additional interest, costs, charges and expenses and all other monies whatsoever due and payable or which may hereafter be payable by the Borrower to the Bank whether under the Agreement or otherwise ("the Dues") by creating such Security in favour of the Bank, as may be acceptable and considered appropriate by the Bank.

**7. Repayment:**

- 7.1 The principal amount of the Loan shall, if not demanded earlier by the Bank as mentioned herein after, be repaid by the Borrower to the Bank in accordance with the repayment schedule contained in Item No. 11 of Schedule 1 hereunder written.

Provided also that the Bank shall be entitled to recompute and/or modify the amounts constituting the EMI and the dates for payment thereof by the Borrower on the occurrence of any event which in the opinion of the Bank necessitates a recomputation / modification of the same. In the event of any such modification, the Borrower agrees and undertakes to issue fresh post-dated cheques to the Bank as may be required by the Bank.

- 7.2 The Borrower hereby agrees and confirms that in order to work out suitable EMI(s) to be paid by the Borrower towards Repayment of the Loan and payment of Interest, the Bank has adopted a reasonable and proper basis and the Borrower agrees to pay EMI(s) calculated as aforesaid.

**8. Mode of Payment, Time, Place etc.**

- 8.1 The Borrower shall pay promptly, in full, the PMII (if applicable), EMI and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counterclaim, on the respective dates on which the same are due.

- 8.2 Payments can be made through Cheque(s), Bank Draft(s), Pay Order(s), Standing Instruction(s), ECS or in such other manner as may be approved by the Bank and the payment shall be made in such manner so as to be realized by the Bank on or before due dates applicable. It shall be the responsibility of the Borrower to ensure adequacy of funds in the bank account from which the repayment is being made.

- 8.3 At the discretion of the Bank, the Borrower may issue standing instructions in the format prescribed by the Bank in which the Borrower has an account, to debit the account of the Borrower every month and credit such account as directed by the Bank, for the value of the EMI payment due.

- 8.4 In case, the Borrower makes the payment of due amount at any other office or branch of the Bank (which the Bank may accept at its sole discretion) the Borrower shall immediately inform the Concerned Branch of the Bank in writing.

- 8.5 Only on realization of the amounts due by any mode as above, the Bank shall credit the account of the Borrower.

- 8.6 In case any amount is paid by the Borrower or any amount is received/ realized/ recovered from the Borrower, then the same shall be adjusted/ appropriated in following order without any prior intimation to the Borrower:

- ① 515/21/2017-18-555/21
- Costs, charges, expenses, incidental charges and other monies that may have been expended by the Bank in connection with this Agreement,
  - Other indebtedness of the Borrower to the Bank which has become overdue.
  - Additional interest on defaulted amounts under this Agreement,
  - Prepayment charges, commitment charge and fees under this Agreement,
  - PMII (if applicable),
  - EMI,
  - Interest payable under this Agreement,
  - Principal amount of the Loan under this Agreement, and
  - Other indebtedness of the Borrower to the Bank.

For Modi Properties & Investments Pvt. Ltd.

Managing Director of 11



**9. Prepayment**

9.1 The Bank at its sole discretion and on such terms as to pre-payment as it may prescribe, permit acceleration of EMI(s) or prepayment at the request of the Borrower.

The Borrower may prepay the entire outstanding loan (but not a part thereof) by giving to the Bank at the concerned branch not less than 15 days notice in writing of the Borrower's intention to prepay and paying to the Bank in full the outstanding principal amount of the loan, all outstanding EMI(s), interest, charges and all the Dues payable by the Borrower to the Bank. The prepayment shall take effect only when cash has been paid or cheques have been realised. Prepayment cannot be made until six months after the Loan disbursement. Further on every prepayment, prepayment fees of 4% of the outstanding principal amount of the Loan, or at such rates as decided by the Bank would be applicable.

9.2 If the Borrower makes any prepayment without fulfilling the conditions determined by the Bank, the Bank shall be entitled to appropriate the same in such manner as it deems fit and the Bank will give the Borrower credit for the same only on due date and not before.

**10. Representations and Warranties of the Borrower:** The Borrower hereby represents and warrants as on the date hereof, which representation and warranty shall be deemed to have repeated by the Borrower (i) as on the date of the intended disbursement (as if made on such date)/ avilment of the Loan, and (ii) on every day from the date of this Agreement until the Dues are paid to the Bank in full:

10.1 (a) That the Borrower (i) is a major and is of sound mind (where a / the Borrower is an individual); (ii) is a body corporate duly constituted and incorporated under the laws of India (where a / the Borrower is a company incorporated under the Companies Act, 1956 or any other body corporate); (iii) is a partnership firm within the meaning of the [Indian] Partnership Act, 1932 comprising of the persons mentioned in Item No. 3 of Schedule 1 as partners (where a / the Borrower is a partnership firm); and is competent to contract and enter into and perform his/her/its obligations under this Agreement.

10.2 The person(s) executing this Agreement and all documents on behalf of the Borrower is/ are entitled to do so and has/have been duly authorised to sign this Agreement and all documents and writings. All consents required by the Borrower for the execution and performance of this Agreement have been duly obtained.

10.3 That there is no action, suit or proceedings against the Borrower and/or the Security pending before any Court of Law, tribunal, any quasi-judicial body or arbitration, which might affect the Borrower's ability to perform its obligation hereunder and no suit, action or other proceeding is pending in respect of the properties identified as Security and no adverse claims have been made and no notice for acquisition or requisition has been issued or received by any person in respect of the properties identified as Security.

10.4 The Loan will be utilised for the purpose as stated by the Borrower in Item No. 12 of Schedule 1 hereunder written and for no other purpose, and such purpose is a valid purpose and is not illegal or speculative.

10.5. The Borrower shall duly and punctually comply with all the terms and conditions of holding the assets comprising the Security and all laws in respect thereof including all applicable rules, regulations and bye-laws applicable to the properties comprising the Security and pay such charges for the upkeep of the assets comprising the Security as also other dues, etc. as may be payable in respect of the assets comprising the security and/or use thereof.

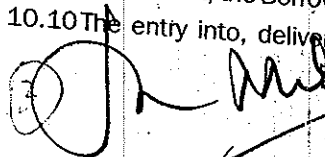
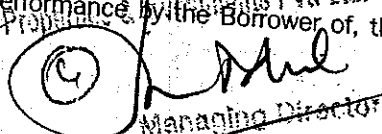
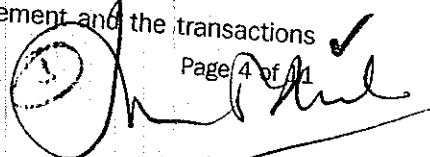
10.6 That the Borrower has paid and will pay when due all maintenance and other charges required to hold the Security and shall also pay when due all public demands such as income tax, property taxes and all other taxes and revenues payable to the government or any local body/authority. There are no proceedings pending against the Borrower or any of the Borrower's properties under the provisions of the Income Tax Act, 1961.

10.7 No Event of Default (as hereinafter defined) has occurred;

10.8 That the information furnished by the Borrower for availing of the Loan is, and shall be, true, complete and correct and shall not be misleading.

10.9 The Borrower and/or the Guarantor(s) has and shall not (a) default in payment of any sum to any person and (b) breach any agreement with any person (whether in their personal capacity or through other persons in their control) who has provided any loan, deposit, advance, guarantee or other financial facility to the Borrower / Guarantor at the Borrower's / Guarantor's instance. Prior to the execution of this Agreement, the Borrower has disclosed details in relation to all the said facilities, if any.

10.10 The entry into, delivery and performance by the Borrower of, this Agreement and the transactions

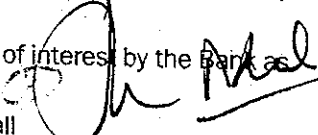
  
  
  
Managing Director



contemplated by, this Agreement do not and will not conflict : (a) with any law; (b) with the constitutional documents, if any, of the Borrower; or (c) with any document which is binding upon the Borrower or on any of its assets.

**11. Covenants:** The Borrower hereby expressly covenants as follows:

**11.1 Affirmative Covenants:**

- (a) The Borrower shall at all times during the currency of the Loan, at its own cost fully insure the assets comprising the Security against such risks and for such amounts and for such period and forms as the Bank may require, and the Bank as a loss payee or assign the policy to the Bank or recognize the interest of the Bank on such policy in such manner as may be required by the Bank, with such reputable insurance company or companies approved by the Bank in writing and shall deposit the insurance policies and all cover notes premia receipts etc. with the Bank. If the Borrower shall fails to insure or keep insured all/any of the said the assets as aforesaid, then the Bank shall without prejudice to or affecting its rights hereunder, be at liberty (but not bound) to insure and keep the same insured and the Borrower shall on demand repay to the Bank all amounts spent or incurred by the Bank in doing so, with interest at the rate applicable for the Loan as aforesaid.
- (b) The Borrower will forthwith inform the Bank in the event of any (a) representation or warranty being or becoming untrue or incorrect on any day or at any time, and/or (b) of the happening of an Event of Default (as hereinafter defined) and/or (c) on receiving a notice of application/petition being filed / intended to be filed for the insolvency / winding up of the Borrower; and/ or (d) if it receives a notice of any other legal proceedings to be filed or intended to be filed on initiated against the Borrower; and/or or (e) if a custodian or receiver is appointed of any of the Borrower's properties, business or undertaking; and/or (f) if any part of the Borrower's properties, business or undertakings is / are attached and/or (g) if any damage is caused to the properties comprising the security and/or (h) if any alterations or additions are made to the properties comprising the Security and/or (i) of any other circumstance which may have an adverse impact on the property comprising the Security and/or the repayment of the Loan by the Borrower.
- (c) The Borrower shall allow the representatives and/or nominees of the Bank to visit and inspect from time to time the properties comprising the Security.
- (d) In case the Borrower is a Company, to furnish to the Bank all such information, statements, particulars, estimates and reports etc. as the Bank may require from time to time as to the compliance with the terms of the Loan and shall also submit to the Bank, in form and detail satisfactory to the Bank, unaudited quarterly income statements of the Borrower within 30 (thirty) days of the close of each quarter period and copies of audited financial statements including balance-sheet and profit and loss account (in detail and not in the abridged form) within 120 (one hundred twenty) days after the close of each financial year.
- (e) On being requested by the Bank, the Borrower shall execute such other documents and writings and provide such further securities as the Bank may require including a Promissory Note (in such form and manner acceptable to the Bank) and perform such other actions as the Bank may require.
- (f) Whenever called upon by the Bank to do so, to furnish to the Bank statement of annual income / wealth.
- (g) The Borrower shall accept the statement of accounts and computation of interest by the Bank as final on the Borrower. ① 515/11/जन. 8. 555/216 

**11.2 Negative Covenants:** Unless otherwise approved by the Bank, the Borrower shall

- (a) not enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank.
- (b) not permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change, without the prior written consent of the Bank.
- (c) not effect any material change in the management of the business of the Borrower, without the prior written consent of the Bank.
- (d) not make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank.

- (e) not create, assume or incur any further indebtedness of a long term nature whether for borrowed money or otherwise, except with the prior written consent of the Bank.
- (f) not declare any dividend if any installment towards principal or interest remains unpaid on its due date.
- (g) not borrow from any person until the Dues have been paid in full.
- (h) not dispute any variation in the interest rate and/or modification and/or recomputation of the EMI(s) or dates of payment thereof.

**12. Imposts, Costs and Expenses**

- 12.1 The Borrower shall bear and pay all taxes, rates, duties, (including stamp duties) charges, and other imposts and obligations, existing as well as future, in respect of (a) the execution, delivery and performance of Agreement, (b) the payment of any interest or other amounts pursuant to this Agreement, and (c) the creation, perfection and enforcement of the Security on the properties.
- 12.2 In the event the Borrower fails to pay when due any sum which it may owe to the Bank and the Bank shall commence legal proceedings to recover such sum, the Borrower will further pay the Bank all advances, charges, cost and expenses, including reasonable legal fees, incurred or paid by the Bank in exercising any right, power or remedy conferred by this Agreement, (or in the enforcement thereof) and all such sums shall become a part of the indebtedness secured hereunder and shall be paid to the Bank by the Borrower immediately and without delay or demur.
- 12.3 The Borrower shall reimburse and pay to the Bank all costs, charges and expenses, (including legal costs between legal counsels and client) stamp duty and for investigation of the title of the Property offered as security and for the preparation, execution, preservation, performance, enforcement and realisation of the loan, security documents and other instruments creating and/or evidencing the creation of the security for the Bank and also any other instruments required in connection with the Loan.
- 12.4 The Bank, may at the risk and cost of the Borrower, engage one or more person(s) to verify any facts or information furnished by, concerning or pertaining to the Borrower and/or in relation to this Agreement and/or to collect the Dues and/or to enforce any Security and may furnish to such person(s) such documents, information, facts and figures as the Bank thinks fit and may delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as the Bank thinks fit.

**13. Cancellation and Events of Default**

- 13.1 The Bank may, without assigning any reason and upon written notice mailed or delivered to the Borrower cancel the Loan herein granted and demand repayment thereof. Delivery of such notification by the Bank shall constitute sufficient notice of such cancellation, and thereupon the said loan, all interest due and payable thereon and all liabilities and other obligations of the Borrower there under to the Bank including interest, and other charges shall become due and payable by the Borrower immediately to the Bank.

At the option of the Bank, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, and notwithstanding anything contained herein or in any security documents executed by/ to be executed by the Borrower in the Bank's favour, the said Dues and all of the obligations of the Borrower to the Bank hereunder, shall immediately become due and payable irrespective of any agreed maturity, and the Bank shall be entitled to enforce its Security, upon the happening of any of the following events ("Events of Default"):

- (a) If any representations or statements or particulars made in the Borrower's proposal and/or credit application are found to be incorrect or the Borrower and/or Guarantor commits any breach or default in performance or observance of these presents or any other agreement executed by them in relation to the Loan or if the Borrower and/or Guarantor fails to keep or perform any of the terms or provisions of this Agreement or any other agreement executed in respect of this Loan;
- (b) If the Borrower commits any default in the payment of principal or interest or any of the Dues;
- (c) If there is any deterioration or impairment of the properties on which the securities are created, or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the properties in the judgment of the Bank to become unsatisfactory as to character or value or if any security or guarantee provided by the Borrower to the Banks becomes unenforceable or is challenged by the Borrower or any other person;
- (d) If any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;

① 518 (11/07/08-555) 21.

*[Handwritten signature]*

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- (e) The insolvency, winding up, failure in business, commission of an act of insolvency, general assignment for the benefit of creditors, suspension of payment or the threat of suspension of payment by the Borrower to any creditors, filing of any petition in bankruptcy of by, or against the Borrower or filing up of any petition for winding up / insolvency of the Borrower and not being withdrawn within 30 days of being admitted;
- (f) If the Borrower (being a Company) goes into liquidation for the purpose of amalgamation or reconstruction, except with prior written approval of the Bank;
- (g) If a receiver is appointed in respect of the whole or any part of the property/assets of the Borrower;
- (h) If the Borrower ceases or threatens to cease or carry on its business;
- (i) If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
- (j) If any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardise or is likely to prejudice, impair, imperil, depreciate or jeopardise any security given by the Borrower or any part thereof;
- (k) If any circumstance or event occurs which in the view of the Bank would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof including without limitation upon the Borrower or the management of the Borrower ceasing to enjoy the confidence of the Bank;
- (l) The Borrower is in breach of any other loan / facility agreement with any other person and/or breaches any other obligation with the Bank under any other Agreement;
- (m) If subsequent to the grant of the Loan the Borrower and/or the Guarantor(s) (when spouses) is/are divorced or any proceeding is taken or commenced or initiated in any family court for the same or otherwise or if there is a family settlement or a dispute amongst the partners;
- (n) If the Borrower or any Guarantor(s) die; or
- (o) If any of the post dated cheques issued by the Borrower to the Bank are dishonoured or failure to deliver post-dated cheques.

13.3 If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower shall also promptly inform the Bank if and when any statutory notice of winding-up / insolvency under the provisions of the Companies Act, 1956 or any other law or of any suit or legal process intended to be filed / initiated against the Borrower, is received by the Borrower.

13.4 On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Bank shall be final, conclusive and binding on the Borrower.

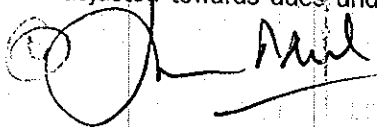
13.5 Without prejudice to the other rights or remedies available to the Bank under law, in case of breach of the terms or in case of any of the events happening as stated hereinbefore, the Bank would have the full right to enforce the security created.

**14 Miscellaneous**

14.1 The rights, powers and remedies given to the Bank by this agreement shall be in addition to all rights powers and remedies given to the Bank by virtue of any other security, statute, or rule of law. The Bank may exercise a banker's lien or right of set-off with respect to any obligation of the Borrower to the Bank and shall have a lien on all property or securities of the Borrower in the Bank's possession or custody whether for safe-keeping or otherwise.

14.2 Any forbearance or failure or delay by the Bank in exercising any right, power or remedy hereunder shall not be deemed to be waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof and every right and remedy of the Bank shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Bank.

14.3 The Bank shall have a lien and right of set-off on all monies belonging to the Borrower standing to its credit in any account whatsoever with the Bank. If upon demand by the Bank the balance outstanding in the Loan account is not repaid within the prescribed time, such credit balance in any account may be adjusted towards dues under the Loan account. In case of any deficit in the account, the amount may be



For Modi Properties & Investments Pvt. Ltd.  
  
 Managing Director

recovered by the Bank from the Borrower/Guarantor.

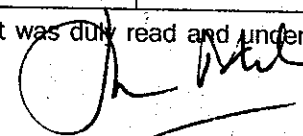

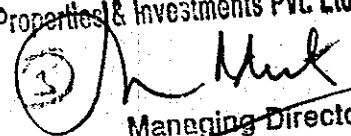
- 14.4. Nothing contained in these presents shall be deemed to limit or affect prejudicially the rights and powers of the Bank under the security documents or letters of guarantee or any of them or under any law.
- 14.5. No delay in exercising or omission to exercise any right, power or remedy accruing/available to the Bank upon any default or otherwise hereunder or any other security documents/ letters of guarantee shall impair or prejudice any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence therein.
- 14.6 The Borrower shall indemnify and keep indemnified the Bank against all actions, suits, proceedings and all costs, charges, expenses, losses or damages which may be incurred or suffered by the Bank by reason of any false or misleading information given by the Borrower to the Bank hereunder or any breach / default / contravention/ non-observance/ non-performance by the Borrower of any terms, conditions, agreements and provisions hereunder. The Bank shall be entitled to include any amount payable by the Borrower under this clause in the said Dues being the subject matter of this Agreement.
- 14.7. Any notice or correspondence shall be in writing and in case of the Borrower to be addressed at the address of the Borrower mentioned in Item No. 3 of Schedule 1 hereunder written and in case of the Bank to be given at the address of the Concerned Branch of the Bank mentioned in Item No. 4 of Schedule 1 hereunder written and shall be deemed to have been sufficiently served if delivered by hand or addressed by Registered A.D. Post at the addresses mentioned herein above and such service shall be deemed to have been effected in case of delivery by hand on the date on which it is delivered and in case of delivery by Registered A.D. Post on the expiry of 5th day of such posting.
- 14.8 The Borrower agrees to accept the statement of account sent by the Bank or by any other authorised representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from him.
- 14.9 The Borrower(s) further agree(s) that in addition to any other right enjoyed by the Bank, the Bank shall be entitled to disclose to the Reserve Bank of India, any credit information bureau or to any other authority or to any third person, on its being called upon to do so, the name/ identity of the Borrower(s) and its partners and the fact of the Borrower(s) having committed any act of default or any other information in relation to the said Loan.
- 14.10 As a pre-condition to the said credit facilities given / granted / to be granted to the Borrower(s), the Borrower authorises, consents and agrees to disclose information and data relating to the Borrower(s) and its partners, information and data of any credit facilities availed of/to be availed of by the Borrower(s) and its partners, and/or information and data relating to default, if any, committed by the Borrower(s) and its partners in discharge of the Borrower(s)' obligations. The information provided by the Borrower(s) may be disclosed by the Bank as and when the Bank deems it appropriate and necessary and disclose and furnish the same to the Credit Information Bureau (India) Limited and/or any other credit information bureau and/or agency authorised in this behalf by Reserve Bank of India. The information and data furnished/to be furnished by the Borrower(s) and the Partners should be true and correct. ① 515/11677-8.555/211
- 14.11 The Borrower(s) and the partners hereby affirms that the Credit Information Bureau (India) Limited and/or any other agency so authorised by the Reserve Bank of India, may use and process the said information and data disclosed by the Bank to them, in the manner as deemed fit by Credit Information Bureau (India) Limited and/or such agency. Further, the Borrower also confirms and permits the Credit Information Bureau (India) Limited and/or any other agency so authorised to furnish for consideration the processed information and data or product thereof prepared by them to the banks/financial institutions and/or any other credit grantors or registered users as may be specified by the Reserve Bank of India in this behalf. ②
- 14.12 The Bank shall be entitled to sell, assign, securities or transfer the Bank's rights and obligations under this Agreement and any security in favour of the Bank (including all guarantee(s)) to any person(s) of the Bank's choice in whole or in part and in such manner and on such terms as the Bank may decide. Any such sale, assignment, securitisation or transfer shall conclusively bind the Borrower and all other persons. The Borrower shall not be entitled to directly or indirectly assign the benefit or obligation of this Agreement without the prior written permission of the Bank. ③
- 14.13 Any matter or issues arising hereunder or any dispute hereunder shall be subject to the exclusive jurisdiction of the Courts of the place mentioned in Item No. 13 to the Schedule hereunder written. ④

**SCHEDULE 1**

1. Place of Agreement	Hyderabad
2. Date of Agreement	
3. Name of The Borrower and Address of the Borrower (Permanent/ Registered Office/ Principal Place of Business and Status of the Borrower : (Private Ltd. Co./ Individual/ Firm/ Sole Proprietor/other)	<p>1. Name KOKILABEN. J. KODAKIA Address: Gokul 5-2-223, Status: Distillery Road, Hyderabad; Seculderabad.</p> <p>2. Name: Sohams Satish modi Address: Plot NO 280, Road NO 25 Status: Jubilee Hills, Hyderabad modi properties &amp; Investments (P) Ltd.</p> <p>3. Name: S-4-187/374 2nd floor Address: Soliam modi mausion n.g. road, Seculderabad. Status: Rajesh Kumar J. Kodakia.</p>
4. HDFC Bank Branch	S.D Road, Seculderabad
5. Loan Amount	250,00,000
6. Date by which Conditions Precedent to be fulfilled	
7. Rate of Interest (percentage per annum)	Floating Interest Rate as per Schedule 2
8. Rests at which interest is payable	Monthly Payable Separately/ Payable along with principal as Equated Monthly Installment as mentioned in point 11 (strike off whichever is inapplicable)
9. Commitment Fees	
10. Additional Interest in case of default	2% Per
11. Repayment Schedule (a) * Bullet Repayment or (b) * Installments relating to repayment of interest of (c) * Repayment to be made in the form of EMI ; or (d) Other _____ _____	<p>12 months</p> <p>EMI - m1 - m14 - 6,80,000 m15 - m71 - 7,45,000 m72 - 3,60,500</p>
* strike off whichever is inapplicable and provide details on the right.	
12. Purpose of Loan	
13. Jurisdiction	Hyderabad / Mumbai
14. Upfront Processing Fee	

17/11/2018  
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The Borrower declares that the Agreement was duly read and understood by him/ her/ it prior to Affixing signatures(s) hereunder.



  
 For Modi Properties & Investments Pvt. Ltd.  

 Managing Director

① 515/11177-8-555/211

② [Signature] Managing Director  
Schedule 2

③ [Signature]  
④ [Signature]  
⑤ [Signature]

**(Terms and Conditions Governing Floating Interest Rate Loans)**

**(A) Definition :**

- a) Floating Interest Rate = FRR +/- = \_\_\_\_\_ % p.a. = \_\_\_\_\_ % p.a.
- b) "FRR Reset Date(s)" shall mean once every \_\_\_\_\_ days commencing from the date of first disbursement of the Loan.

**(B) Computation of Interest:**

- a) Until varied by the Bank in accordance with the terms of this Schedule, the Floating Interest Rate applicable to the Loan shall be as specified hereinabove.
- b) The Floating Interest Rate shall be reset on the FRR Reset Dates by the Bank, based on the then prevailing FRR.
- c) Thereafter, the Floating Interest Rate applicable to the amount of the Loan will be applied by the Bank on and after the date so included by the Bank on which such reset would apply.
- d) Save and except as provided hereinbelow in clause (e), the EMI is intended to be kept constant irrespective of the variations in the Floating Interest Rate and therefore the EMI(s) is not likely to vary. In case of variation of the EMI(s), no intimation will be provided to the Borrower provided however that the Borrower shall be intimated of the Floating Interest Rate applied on the Loan on the relevant dates during the preceding financial year on an annual basis within a reasonable time from the expiry of the financial year in such manner as the Bank deems fit.
- e) Notwithstanding anything to the contrary, the Bank shall based on the Floating Interest Rate applied on the Loan, be permitted, to increase the EMI(s) and the Borrower shall be required to pay such increased EMI(s), on being intimated of such increased EMI(s) in the following circumstances:
  - i. If the EMI(s) would lead to a negative amortization i.e. where the EMI(s) is not adequate to cover the interest in full, and/or
  - ii. If the principal component of the EMI(s) is inadequate to amortise the Loan within such period as may be determined by the Bank.
- f) Notwithstanding anything to the contrary contained herein, the Bank may vary the FRR from time to time in such manner as the Bank may deem fit in its sole discretion.

For Modi Properties & Investments Pvt. Ltd.

Managing Director

**THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL THE TERMS AND CONDITIONS STATED HEREINABOVE ON THE DAY AND PLACE AFOREMENTIONED.**

**In case of a individual**

Name of the individual

Signature of the individual

① [Signature]

For Modi Properties & Investments Pvt. Ltd.

Managing Director

**In case of a Company**

IN WITNESS WHEREOF the common seal of the Company has been hereunto affixed the day and year first hereinabove mentioned at \_\_\_\_\_

The Common Seal of \_\_\_\_\_ Ltd. has been affixed hereunto pursuant to the Resolution of the Board of Directors dated \_\_\_\_\_ in the presence of:

1. \_\_\_\_\_
  2. \_\_\_\_\_
- the Director/s and /or the \_\_\_\_\_, who have in token thereof, subscribed their signature hereto.

① [Signature]

① 515/11177-8-555/211

For Modi Properties & Investments Pvt. Ltd.

Managing Director

Director  
seal

② [Signature]  
③ [Signature]  
④ [Signature]

**In case of Partnership firm**

IN WITNESS WHEREOF the Partners of the Firm have set and subscribed their respective hands hereto, the day and year first hereinabove mentioned at.....

For..... (Name of the Partnership Firm) )  
)  
(Partners) )

**In case of Prop. Concern**

IN WITNESS WHEREOF the said Proprietor has set and subscribed his/her hand hereto, the day and year first hereinabove mentioned at.....

For..... (name of the Prop. Concern)

Proprietor

Signed and delivered by the withinnamed bank

HDFC Bank Limited

By the hands of authorised signatory Mr./Ms. \_\_\_\_\_

In the presence of \_\_\_\_\_

① सि/राजेश. ए. एस. २१  
for the... Investments Pvt. Ltd.  
② \_\_\_\_\_  
③ \_\_\_\_\_  
④ \_\_\_\_\_  
⑤ \_\_\_\_\_ ✓



## AGREEMENT FOR ASSIGNMENT OF RECEIVABLES

THIS AGREEMENT is made at the place mentioned in Item No.1 of Schedule I hereunder written and on the date mentioned at Item No.2 of Schedule I hereunder written

BETWEEN

HDFC Bank Limited a Banking Company incorporated and registered under the Companies Act, 1956 and having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (W) Mumbai 400 013, and a Branch office inter-alia at the address mentioned in Item No.3 of Schedule I hereunder written ('the concerned Branch'), hereinafter designated as "the Bank" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the FIRSTPART;

AND

The borrower/s, more particularly described and set out in Item No.4 of the Schedule I hereunder written hereinafter designated as the "Borrower", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/its/their respective heirs, executors, administrators and legal representatives (where the Borrower is an individual/Sole Proprietor), successors and assigns (where the Borrower is a company incorporated under the Companies Act, 1956 or any other body corporate), the partner(s) from time to time of the firm, the survivor(s) of them and the heirs, executors, administrators, legal representatives and successors of the partners (where the Borrower is a partnership firm), the present members and the members from time to time of the Hindu Undivided Family and their respective heirs, executors, administrators and legal representatives (where the Borrower is a Hindu Undivided Family) of the SECOND PART.

(The Bank and the Borrower are hereinafter collectively referred to as "the Parties"). WHEREAS:

- A. The Borrower (i) is the owner of the residential/commercial complex (where the borrower is the owner) (ii) is the lessor of the residential/commercial complex (where the borrower is a Lessor) (iii) is the sub-lessor of the residential/commercial complex (where the borrower is a sub-lessor) (iv) is the licensor of the residential/commercial complex (where the borrower is a Licensor) (v) is the sub-licensor of the residential/commercial complex (where the borrower is a Sub-Licensor). The residential/commercial complex is hereinafter referred to as "the said property" which said property is more particularly described in Schedule II.) The said property has been given by the Borrower to the person(s) named and described in Schedule II (hereinafter referred to as "the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s)") on lease / sub-lease / licence / sub - license / tenancy basis, as the case may be. The Borrower in his/her/their/its capacity as owner or landlord or lessor or sub-lessor or licensor or sub-licensor, as the case may be, of the said property is entitled to receive from his/her/their/its Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / tenant(s) monthly fees / rent / compensation as set out in Schedule II, including any escalation thereof ("Monthly Receivables").
- B. By and under a Loan Agreement of even date entered into between the Borrower and the Bank (hereinafter referred to as the "Loan Agreement"), the Bank has lent and advanced to the Borrower and the Borrower has availed from the Bank a loan facility ("the Loan") to be repaid to the Bank in accordance with the repayment schedule contained in the Loan Agreement (hereinafter referred to as "the Repayment Schedule") or on such earlier date as demanded by the Bank, and on the terms and conditions as mentioned in the Loan Agreement. A copy of the Loan Agreement is annexed hereto and marked as Annexure "IA"; ① 5/5/11/11/11-11-555/21. ② [Signature]
- C. One of the conditions of the Loan Agreement is that the principal amount of the Loan shall be repaid together with interest thereon at the rate of interest set out in the Loan Agreement, in equated monthly installments payable as per the terms of the said Loan Agreement together with interest tax thereon, as and when applicable. The Borrower shall also pay, so long as the dues or any part thereof shall remain unpaid under the Loan Agreement or if default shall be made in payment of interest, or if default shall be made by the Borrower of any of the terms and conditions of the Loan Agreement, additional interest at the rate more particularly set forth in the Loan Agreement. The principal amount of the loan together with all interest, additional interest, costs, charges and expenses and all other monies whatsoever due and payable or which may hereafter be payable by the Borrower to the Bank whether under the Loan Agreement or otherwise is hereinafter collectively referred to as "the Dues".
- D. The Dues and all the obligations of the Borrower under the Loan Agreement shall, inter alia, be secured by an assignment of the Monthly Receivables, present and future. The Monthly Receivables shall mean and include all the right, title, interest, benefits, claims and demands whatsoever of the Borrower, in and to or in respect of all amounts by way of monthly fees / rent / compensation and escalations thereto, owing / ✓

payable to and / or received by or to be received by the Borrower from the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / tenant(s) and / or by any person which are now due / owing / payable / belonging to the Borrower or which may at any time hereafter during the continuance of the Loan become due, owing, payable or belonging to the Borrower, including without limitation the Monthly Receivables due by the existing Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / tenant(s) and/or by any person, as more particularly set out in Schedule [III] hereto.

- E. To secure the repayment of the Dues, the Borrower has agreed to create security, inter alia, by way of an assignment of the Monthly Receivables in favour of the Bank in the manner hereinafter appearing.
- F. The Borrower further confirms that the Bank is unconditionally and irrevocably authorized to utilize the Monthly Receivables to repay / pay the Dues to the Bank in the manner set forth in this Agreement.
- D. The parties hereto desire to put the terms and conditions agreed to into writing.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

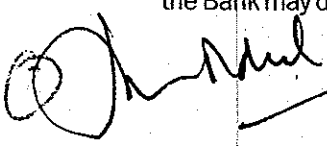
**1. GRANT, CONVEY AND TRANSFER**

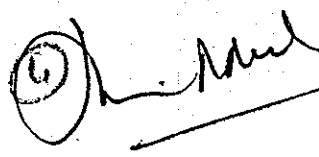
1.1 In consideration of the Loan Agreement and the grant of the Loan by the Bank to the Borrower and in consideration of the covenants given by the Borrower to the Bank under the Loan Agreement and under these presents, as well as based on the representations made by the Borrower to the Bank as stated hereinabove in the recitals, to secure the repayment/ payment of the Dues, in accordance with the Loan Agreement and this Agreement, the Borrower does hereby grant, convey, assure, transfer and assign unto the Bank the Monthly Receivables (more particularly described in the Schedule II hereto) being all the right, title, interest, benefits, claims and demands whatsoever of the Borrower in and to or in respect of all amounts by way of monthly fees / rent / compensation and escalations thereto, owing / payable to and / or received by or to be received by the Borrower from the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / tenant(s) and / or by any person which are now due, owing / payable / belonging to the Borrower or which may at any time hereafter during the continuance of the Loan become due, owing, payable or belonging to the Borrower in respect of the said property TOGETHER WITH all records, documents and instruments which represent all the Monthly Receivables, which Monthly Receivables shall include both present Monthly Receivables and future Monthly Receivables together with all benefits, rights and incidentals thereto AND ALL the right, title, interest, claim and demand whatsoever of the Borrower to and upon the Monthly Receivables TOGETHER WITH all rights under and in respect of all agreements, arrangements, contracts, documents, records, deeds, instruments by whatsoever name called, executed or which may be hereafter executed by the Borrower with the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / tenant(s) or any other person in respect of the Monthly Receivables TO HAVE AND TO HOLD all and singular the Monthly Receivables unto and to the use of the Bank subject to the power and provisions herein contained and subject also to the proviso for redemption hereinafter mentioned. The assignment of the Monthly Receivables will include without limitation the Monthly Receivables due by the existing Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / tenant(s) and/or by any person, as more particularly set out in Schedule [II] hereto.

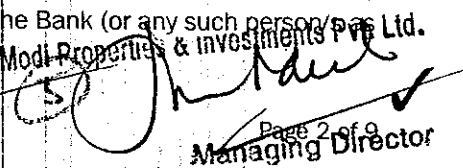
**2. RIGHT OF REDEMPTION**

2.1 If the Borrower shall duly pay to the Bank the Dues in accordance with the Repayment Schedule, then and in such case the Bank shall SUBJECT TO the provisions of Clause [3] as set forth hereinafter and SUBJECT TO the availability with the Bank of the surplus, if any, of the Monthly Receivables after setting off the Dues payable to the Bank, at any time thereafter, upon the request and at the costs (including the stamp duty and registration charges) of the Borrower, re-grant, re-convey, reassure, retransfer, and release unto the Borrower, all and singular the Monthly Receivables expressed to be hereby granted, conveyed, assured, transferred, assigned or charged or any other assets which may be comprised in these presents unto the Borrower at the costs and expenses of the Borrower.

Provided also and it is hereby agreed and declared that if the Borrower shall fail to pay to the Bank the Dues or any part thereof in the manner provided herein as per the Repayment Schedule, then and in that event, the Monthly Receivables hereby granted, conveyed, assured, transferred, assigned and charged or expressed so to be shall not be redeemed or be redeemable by the Borrower or any other person or persons interested in the equity of redemption thereof at any time thereafter and the Bank shall be entitled forthwith to appropriate the Monthly Receivables in favour of the Bank (or any such person as the Bank may direct).





For Modi Properties & Investments Pvt. Ltd.  
  
Managing Director

### 3. MODE OF PAYMENT OF EQUATED MONTHLY INSTALMENTS

- 3.1 It is the specific understanding and agreement of the Parties that the Borrower shall make payment of all the Dues to the Bank in equated monthly installments ("Equated Monthly Installment(s)" or "EMI(s)") as per the Repayment Schedule set out in the Loan Agreement, from out of the Monthly Receivables, subject to the terms and conditions of this Agreement and the Loan Agreement.
- 3.2 The Borrower shall deposit the Monthly Receivables in an account opened and maintained by the Borrower with the Bank for the specific purpose of deposit of the Monthly Receivables ("Loan Account") and the Borrower is obliged to make payment of all the Dues to the Bank in EMIs and as per the Repayment Schedule from out of the Monthly Receivables thus deposited in the Loan Account. Only on realization of the Monthly Receivables, the Bank shall credit the Loan Account of the Borrower.
- 3.3 The Borrower unconditionally and irrevocably authorizes the Bank to utilize the Monthly Receivables thus deposited in the Loan Account to make payment of all the Dues to the Bank, by debiting the Account of the Borrower for the value of the EMI payments due.
- 3.4 In case the amount of the EMI(s) payable by the Borrower to the Bank is more than the amount of Monthly Receivables receivable by the Borrower from the Lessee(s) / Sub-Lessee(s) / Licensor(s) / Sub-Licensor(s) / Tenant(s), the Bank is hereby irrevocably and unconditionally authorised to debit the credit balance standing in any account maintained by the Borrower with the Bank for such differential amount and adjust the same towards the Dues under the Loan Account. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower/Guarantor.
- 3.5 (i) The Borrower hereby authorises the Bank to demand and directly receive on his/her/their/its behalf, and on receipt, credit to his/her/their/its Loan Account the Monthly Receivables till the payment of all the Dues of the Borrower under the Loan Agreement are settled to the satisfaction of the Bank and the Loan Account is closed, and in pursuance thereof the Borrower has executed a power of attorney vesting the said power in the Bank, which power of attorney the Borrower hereby undertakes to keep in force until the Dues are settled to the satisfaction of the Bank.
- (ii) In the event of a default by the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenants in the payment of the Monthly Receivables on the relevant due date dates, whether to the Borrower or directly to the Bank, or upon demand by the Bank, the Borrower has authorised the Bank to initiate, on their/her/his behalf, legal proceedings in a court of law against the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) to recover the unpaid Monthly Receivables, and to debit the professional fees and legal costs incurred thereby to the Loan Account and/or any other account of the Borrower with the Bank.
- (iii) That the Bank is also authorised by the Borrower to seek eviction of the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) should the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) be chronic defaulters in the payment of Monthly Receivables, and to take further steps to enforce, on behalf of the Borrower, the agreements entered into between the Borrowers and the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) to recover the Monthly Receivables.. 05/11/2017. 8.555/211. (2) [Signature]
- (iv) Further, in the event of a default by the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) in the payment of the Monthly Receivables whether to the Borrower or directly to the Bank, or upon demand by the Bank, notwithstanding the fact that the Bank has been authorised by the Borrower to proceed on behalf of the Borrower against the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) in a court of law to recover the Monthly Receivables overdue, it shall be the responsibility of the Borrower to ensure that the amounts equivalent to the unpaid Monthly Receivables shall be paid by the Borrower to the Bank from out of their/her/his/its own sources and without waiting any further for the receipt of the Monthly Receivables from the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) forthwith on the day the EMI falls due. Thereafter upon receipt of the overdue Monthly Receivables or upon recovery of the unpaid Monthly Receivables through court proceedings initiated by the Bank, the subsequently collected Monthly Receivable shall stand granted, conveyed, assured, transferred, assigned and charged to the Bank, after deducting the expenses incurred by the Bank in recovering the overdue/unpaid Monthly Receivables. (v) It is agreed and accepted by the Borrower that in case the amount of the EMI(s) payable by the Borrower to the Bank is more than the amount of Monthly Receivables receivable by the Borrower from the Lessee(s) / Sub-Lessee(s) / Licensor(s) / Sub-Licensor(s) / Tenant(s), and if the said Account is not sufficiently funded at any time for deducting the differential amount, the Bank shall maintain standing

[Signature]

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For Modi Properties & Investments Pvt. Ltd.

Managing Director

its right to debit the credit balance standing in any account maintained by the Borrower with the Bank for such differential amount and adjust the same towards the Dues under the Loan Account, be free to take any action, including legal proceedings, against the Borrower for the recovery of the EMI(s) due. The Borrower further agrees and acknowledges that the Bank may, at its sole and absolute discretion, at any time hereinafter, discontinue the arrangement of the payment of EMI(s) by setting off the same against the Monthly Receivables deposited in the Loan Account under the standing instructions and insist on delivery of inchoate post dated cheques towards EMIs which shall be delivered by the Borrower to the Bank forthwith.

3.6 The Borrower hereby unconditionally and irrevocably authorises the Bank acting through any of its officers and/ or agents to do, execute and perform all or any of the following acts, deeds, matters and things on behalf of the Borrower and at the cost and risk of the Borrower, that is to say :-

- a. To appoint or engage any agent, courier agencies, correspondent banks to collect the Monthly Receivables and credit the Loan Account with the Monthly Receivables, at the Borrowers' risks and costs.
- b. For the better doing, performing and executing all the matters and things aforesaid, the Borrower hereby further grants unto the said Bank full power and authority to substitute and appoint in its place on such terms as it may think fit one or more attorney/s to exercise for the Borrower as the Borrower's attorney/s any or all the powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any other person/s in place of such attorney/s as Bank may from time to time think fit.
- c. The Borrower hereby further agrees to ratify and confirm all and whatsoever that the Bank shall do or cause to be done in or about the premises by virtue of the authority herein given.

#### 4. COVENANTS

In addition to the covenants of the Borrower made with the Bank under the Loan Agreement, the Borrower hereby further covenants with the Bank that :

##### 4.1 Affirmative Covenants

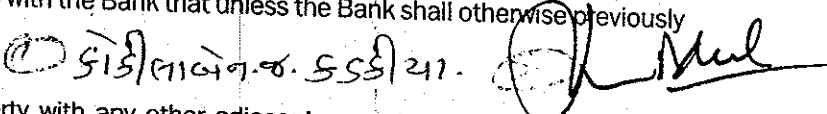
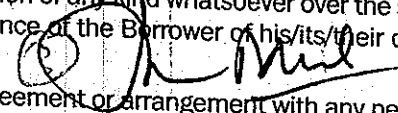
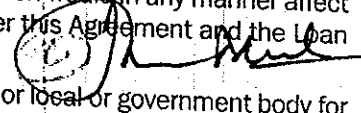
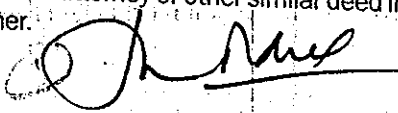
- a) The Borrower undertakes and accepts to maintain sufficient balance in the Loan Account and further undertakes to honour the monthly EMIs on their respective due dates.
- b) The Borrower (i) is the owner of the said property (where the borrower is the owner) (ii) is the lessor of the said property (where the borrower is a Lessor) (iii) is the sub-lessor of the said property (where the borrower is a sub-lessor) (iv) is the licensor of the said property (where the borrower is a Licensor) (v) is the sub-licensor of the said property (where the borrower is a Sub-Licensor).
- c) The said property shall vest absolutely in the Borrower and the Borrower shall cause to do all such act, deed, matter and thing which shall be necessary to vest the said property absolutely in the Borrower.
- d) The Borrower hereby agrees, undertakes and assures the Bank that they/she/he/it shall neither vary the Monthly Receivables nor the terms and conditions of the agreements which the Borrower has already entered into with the existing Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s), nor shall they/she/he/it enter into an agreement with anyone for lesser Monthly Receivables than that paid by the existing Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenants, should there be a termination of the existing agreement by either the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) or the Borrower, during the currency of the Loan Agreement and this Agreement, nor shall the Borrower enter into new agreements in respect of residential/commercial premises hitherto not leased / let / tenanted for a rent / fee / compensation which would be lesser than the proportionate rent / fee / compensation paid by existing Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) in respect of the said property leased / let out in the same building / premises. *0 515/11/2011-2.555/2011*
- e) That in the interregnum period i.e. between the termination of the existing agreements entered into between the Borrower and the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) or the existing Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s) vacating the said property and the commencement of the new lease/tenancy/licence when the said property remains unoccupied and no Monthly Receivables are receivable / payable during such period, the amount equivalent to existing Monthly Receivables shall be deposited by the Borrower into the Loan Account.
- f) Any person authorized by the Bank will be allowed to have free access to the said property for the purpose of inspection/supervising and inspecting the same.

For Mgr. Director's & In-charge  
*[Signature]*  
Page 4 of 9  
Managing Director

- g) The Borrower shall duly and punctually comply with all the terms and conditions of holding the said property and all the laws in respect thereof including all applicable rules, regulations, bye-laws, etc. applicable to the said property.
- h) The Borrower shall maintain the said property at his/her/its own cost, in good order and condition and the Borrower shall bear the corporation taxes, property taxes, and all other levies/dues/cesses/taxes applicable to the said property, and hereby states that should any demand be raised by any Government body/Statutory Authority, the Bank is hereby authorised by the Borrower to pay the same by debiting the expenditure incurred to the Term Loan Account and/or Account of the Borrower.
- i) All expenses incurred for obtaining valuation reports, legal opinion, and any other expenses in connection with the said property shall be borne only by the Borrower.
- j) If required by the Bank, the Borrower shall at all times during the currency of the Loan Agreement and this Agreement, at its own cost, keep the said property fully insured against such risks and for such amounts and for such period and forms as the Bank may require, in the name of the Bank or with the Bank being marked as a loss payee or the policy being assigned to the Bank or the interest of the Bank being recognized on such policy in such manner as may be required by the Bank, with such insurance company or companies of repute to be approved by the Bank in writing and shall deposit the insurance policies and all cover notes premia receipts etc. with the Bank. The Borrower shall make punctual payment of all premia and shall not do or suffer to be done any act which may invalidate such insurances and will on receipt of any moneys under the said policies, pay the same to the Bank which shall be applied in repayment of the Dues. If the Borrower fails to insure or keep insured the said property as aforesaid, then the Bank shall without prejudice to or affecting its rights hereunder, be at liberty (but not bound) to insure and keep the same insured and the Borrower shall on demand repay to the Bank all amounts spent or incurred by the Bank in doing so, with interest at the rate applicable for the Credit Facility as aforesaid.
- k) Any person authorized by the Bank will be allowed to discuss, collect information with/from the competent authority relating to the said property and the Borrower shall extend such cooperation as may be required.
- l) The Borrower shall promptly give written notice of:
- 1) Any litigation or dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the said property.
  - 2) Any loss or damage to the said property due to any act of God or damage.
- m) The Borrower shall do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the title of the Bank to the said property or to safeguard the Bank's interest.

#### 4.2 Negative Covenants

Without prejudice to the other covenants provided by the Borrower under this Agreement and the Loan Agreement, the Borrower further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not -

- a) change the use of the said property. 
- b) amalgamate or merge the said property with any other adjacent property nor shall the Borrower create any right of way or any other easement on the said property.
- c) Let out, lease or give on leave and license or otherwise howsoever part with the possession/ use of the said property otherwise than in accordance the terms and conditions of this Agreement.
- d) Sell, charge, lease, surrender or otherwise howsoever alienate or transfer or create interest in favour of other person in the said property or any part thereof or permit any charge, mortgage, pledge, encumbrance or lien of any kind whatsoever over the said property which would in any manner affect the due performance of the Borrower of his/its/their obligations under this Agreement and the Loan Agreement. 
- e) Enter into any agreement or arrangement with any person institution or local or government body for the use, occupation or disposal of the said property or any part thereof. 
- f) Subject the said property or any part thereof to any family arrangement or partition or convert the said property as part of HUF property or execute any power of attorney or other similar deed in favour of any other person to deal with such property in any manner. 

## 5. REPRESENTATIONS AND WARRANTIES

5.1 In addition to the representations and warranties made by the Borrower under the Loan Agreement, the Borrower hereby further represents and warrants that:

- a) all acts, conditions and things required to be done, fulfilled or performed for the entry and delivery of the agreements executed between the Borrower and the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenants have been fulfilled, done, effected and performed and the same are in full force and effect and are valid and subsisting and the Borrower shall do all that is necessary to maintain and keep in full force and effect such agreements and shall renew the same from time to time.
- b) there is no charge, lis-pendens, lien or other encumbrance or legal dispute of any nature against the said property. The Borrower has a clear and marketable title to the said property where the Borrower is the owner / lessor / licensor / sub-lessor / sub-licensor of the said property.
- c) The Borrower has disclosed to the Bank all facts relating to the said property.
- d) that the said property is not included in or affected by any of the schemes of any competent authority or by any alignment, widening or construction of road under any scheme of any competent authority. All representations and warranties of the Borrower in this Agreement shall be deemed to be repeated by the Borrower on every day from the date of this Agreement until the dues to be paid by the Borrower to the Bank under the Loan Agreement are paid to the Bank in full; and the Borrower will forthwith inform the Bank in the event of any representation or warranties being or becoming untrue or incorrect on any day or at any time.

## 6. EVENTS OF DEFAULT AND REMEDIES AVAILABLE TO THE BANK

In addition to the events of default (therein defined as Event of Default) set out in the Loan Agreement, if one or more of the events specified in this Clause (hereinafter the events of default under the loan agreement and the events of default herein collectively called "Event of Default") shall have happened, then the Bank by a written notice to the Borrower may declare that the principal, all accrued interest and all other amounts payable by the Borrower under the Loan Agreement shall become payable forthwith by the Borrower to the Bank under or in terms of this Agreement and/or the Loan Agreement, and upon such declaration the same shall become due and payable forthwith and the security, created in favour of the Bank for the Credit Facility shall become enforceable.

### 6.1 EVENTS OF DEFAULT

- a) Performance of Covenants: If default shall have occurred in the performance of any covenants and conditions, on the part of the Borrower under this Agreement between the Borrower and the Bank.
- b) Alienation of the said property: If the said property or any part thereof is let out, given on leave and license, disposed off, leased, charged, encumbered in any manner whatsoever other than in accordance of the terms of this Agreement, used for commercial purpose when meant to be used for residential purposes or vice-versa or otherwise alienated in any manner whatsoever without the prior written permission of the Bank.
- c) (a) If 2 consecutive EMIs are in default, the Bank is at liberty to recall the entire loan availed of together with all interest/penal interest / charges / dues payable thereon.
- d) If the said property is destroyed beyond repair for any reason whatsoever;
- e) Attachment, Dstraint etc.: If the said property is attached or seized or becomes a part of any other legal proceeding;

### 7. CONSEQUENCES UPON HAPPENING OF ANY EVENT OF DEFAULT

On the happening of any of the Events of Default and in any of the said cases, notwithstanding anything to contrary contained herein or under the Loan Agreement, the following consequences shall follow:-

7.1 Principal Loan Amount and Due to become due and payable  
The Bank shall be entitled, at its option, to forthwith call upon the Borrower to repay the Loan and all Dues to the Bank and in such case all such rights and remedies shall be available to the Bank as would be available to it under the terms of these presents and/or under the Loan Agreement and/or by law upon default being made in these presents;

7.2 Right to Receive Monthly Receivables The Bank may enter upon the said property or any part thereof and shall receive the Monthly Receivables without any lawful interruption or disturbance whatsoever by the Borrower or any other person or persons. The Bank reserves to itself the right to initiate legal

For Modi Properties & Investments Pvt. Ltd.

Managing Director



proceedings in a court of law against the Lessee(s) / Sub-Lessee(s) / Licensee(s) / Sub-Licensee(s) / Tenant(s), including eviction proceedings, to recover the Monthly Receivables and shall recover the professional fees and legal costs incurred by the Bank from the Monthly Receivables thus recovered.

AND that free from encumbrances and shall be at liberty (but under no obligation) to pay the outgoing accruing due in respect of the said property or any part thereof, during the possession as agent of the Borrower and shall appropriate the surplus of the Monthly Receivables, interest and profit over the outgoing in reduction or discharge of the Dues under the Loan Agreement.

7.3 Power to Set Off the Monthly Receivables. It shall be lawful for the Bank at any time or times hereafter and without any further consent on the part of the Borrower, to set off the Monthly Receivables hereby granted, assigned, transferred and assured or expressed so to be or any part or parts thereof that has not been utilized by the Bank towards payment of the EMIs in terms of Clause [3] hereinabove towards payment of any sums of money due and owing to the Bank under any other facility that may be extended by the Bank to the Borrower.

### 8. MISCELLANEOUS PROVISIONS

It is hereby further agreed and declared by the Borrower that:

8.1 This Agreement is in addition to and not in derogation of the terms and conditions set forth in the Loan Agreement and the Loan Agreement shall continue to be in full force and effect. Further, the obligations of the Borrower shall also be governed by the provisions contained in the Loan Agreement and that the same shall be binding upon and enure to the benefit of each party thereto and to the successors and assigns of the Bank and to the respective heirs, executors, administrators and legal representatives of the Borrower (where the / a Borrower is an individual/Sole Proprietor), successors and assigns (where the / a Borrower is a company incorporated under the Companies Act, 1956 or any other body corporate), the partner(s) from time to time of the firm, the survivor(s) of them and the heirs, executors, administrators, legal representatives and successors of the partners (where the / a Borrower is a partnership firm), the members from time to time of the Hindu Undivided Family, and their respective heirs, executors, administrators and legal representatives (where the/a Borrower is a Hindu Undivided Family);

8.2 The said property or any portion thereof being at any time taken up by Government of India or State of [Maharashtra] or by the Municipal Corporation [of Greater Mumbai] or by the Income-tax department or by any other public body for a public purpose, the Bank shall be entitled to receive the compensation which the Borrower may be entitled or declared to be entitled and to apply the same or a sufficient portion thereof towards repayment of the Dues and all proceedings for ascertainment and apportionment of the compensation payable for the said properties, shall be conducted by the Borrower through the Attorneys of the Bank but if the Borrower does not do so, then the Bank shall be entitled to engage another set of Attorneys and the Borrower shall repay on demand to the Bank all costs charges and expenses that may be incurred by the Bank with interest thereon at the stipulated rate, from the time of the same having been so incurred and that until such repayment the same shall be a charge upon the said properties;

SCHEDULE I	
Item. Particulars	
1. Place of Execution of Agreement	Hyderabad
2. Date of Execution of Agreement	
3. Address of the concerned Branch Office of the Bank	HDFC Bank SD Road Secunderabad The Bank may in its discretion change the Concerned Branch from time to time.
4. Name and Address of Borrower/s	1) Name: Kokilaben Constitution: <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> Others Address: Gokul 5-2-223, Distillery Road, Hyderabad, Secunderabad. 2) Name: Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> Others Address:

Handwritten signatures and stamps at the bottom of the page, including a circular stamp on the right side.



SCHEDULE II				
Sr No.	Name of Lessee / Sub-Lessee/Licensor Sub-Licensor / Tenant	Whether Lessee / Lessee / Sub Lessee / Licensor / Sub Licensor /	Quantum of Monthly Receivables (Monthly fee/ Compensation/ rent)	Description of the said property
	1) Name:  2) Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> Others	<input type="checkbox"/> Lessee <input type="checkbox"/> Sub-Lessee <input checked="" type="checkbox"/> Licensee <input type="checkbox"/> Sub-Licensee <input type="checkbox"/> Tenant		
	1) Name:  2) Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> Others	<input type="checkbox"/> Lessee <input type="checkbox"/> Sub-Lessee <input type="checkbox"/> Licensee <input type="checkbox"/> Sub-Licensee <input type="checkbox"/> Tenant		
	1) Name:  2) Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> Others	<input type="checkbox"/> Lessee <input type="checkbox"/> Sub-Lessee <input type="checkbox"/> Licensee <input type="checkbox"/> Sub-Licensee <input type="checkbox"/> Tenant		

① डी.के.एन. जे. एस. एस. डी. ए. ए.

The borrower declares that the Agreement was duly read and understood by him/ it prior to Affixing signatures(s) hereunder. **The parties hereto have signed this agreement in acceptance of all the terms and conditions stated hereinabove on the day and place aforementioned.**

**In case of a Individual**

Name of the Individual  
Signature of the Individual

For Medi Properties

Director

**In case of a Company**

IN WITNESS WHEREOF the common seal of the Company has been hereunto affixed the day and year first hereinabove mentioned at .....

The Common Seal of ..... Ltd. Has been affixed hereunto pursuant to the Resolution of the Board of Directors dated.....

in the presence of:

- 1.
- 2.

the Director/s and/or the.....who have in token thereof, subscribed their signature hereto



① डी.के.एन. जे. एस. एस. डी. ए. ए.  
For Medi Properties

Managing Director

2007  
on 11/11/11  
Power of Attorney

**POWER OF ATTORNEY**  
( For Assignment of Receivables )

THIS POWER OF ATTORNEY IS MADE on \_\_\_\_\_ day of \_\_\_\_\_  
by Kabilayan P. Dada Krishna residing at 5-2-223, Distillory Road Secunderabad hereinafter collectively referred to as "the Borrowers" ( which expression shall unless it be repugnant to the context or meaning thereof mean and include their respective heirs, executors , administrators and assigns)

OR

\_\_\_\_\_, a Public/ Private Ltd. Company incorporated under the Companies Act. 1956 having registered office at \_\_\_\_\_, through Smt./ Sri \_\_\_\_\_ ( Principal) authorised by the Board of Directors of the Company vide Resolution dated \_\_\_\_\_, hereinafter referred to as " the Borrower" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns)

OR

\_\_\_\_\_, carrying on business in the firm name & style of M/S. \_\_\_\_\_ at \_\_\_\_\_

\_\_\_\_\_, hereinafter referred to as " the Borrower" (which expression shall unless it be repugnant to the context or meaning thereof mean and include the partner(s) for the time being of the said firm the survivors or survivor of them and the heirs , executors, administrators and assigns of the last surviving partner)

OR

\_\_\_\_\_, the trustees of \_\_\_\_\_, TRUST having their office at \_\_\_\_\_, hereinafter referred to as " the Borrower" ( which expression shall unless it be repugnant to the context or meaning thereof mean and include the Trustees for the time)

in favour of

HDFC BANK LIMITED, a Banking Company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (W) Mumbai 400 013, hereinafter referred to as " the Attorney" or " the Bank" (which expression shall unless it be repugnant to the context or meaning thereof mean and include successors and assigns)

WHEREAS:

A) By a Loan Agreement dated \_\_\_\_\_, made and entered into between the Borrower and the Bank (" the Loan Agreement" ) , the Bank has agreed to advance a Term Loan of Rs. \_\_\_\_\_ ( Rupees \_\_\_\_\_ ) (" the Loan") to the Borrower for the purpose and on the terms and conditions more particularly mentioned in the Loan Agreement.

B) The Borrower has agreed to secure the repayment of the Loan interia by first charge and mortgage over the Borrower's immovable properties being commercial premised bearing nos \_\_\_\_\_, and measuring in aggregate 88607.45 sq. feet or thereabouts situated at MCHNO 1-10-176, Sitabal at Begumpet, Hyderabad (hereinafter referred to as " said premises") and more particularly described in the First Schedule hereunder written and the assignment and transfer of receivables including rents as more particularly defined in the Loan Agreement.

C) By an Agreement for assignment of receivables the Borrower has transferred and assigned in favour of the Bank the receivables in respect of the said premises as more particularly mentioned therein.

D) In terms of the said Loan Agreement and aforesaid Agreement for assignment the Borrower inter alia shall, as and when called upon by the Bank execute in favour of and deliver to the Bank, an Irrevocable Power of Attorney ( in the form and substance satisfactory to the Bank) authorising the Bank inter alia, to

① 5/11/11 553/11

do all such acts, deeds or things as the Bank may require to effectively vest in the Bank the full legal title to the Receivables and for enforcing its rights as a mortgagee of the said premises.

The Attorney has accordingly called upon the Principal to execute this Power of Attorneys and the Principal has agreed to do so as hereinafter provided.

E) All the expressions used and defined in the said Assignment Agreement shall carry in these presents the same meanings as are assigned thereto respectively in the said assignment agreement.

NOW THEREFORE, THIS POWER OF ATTORNEY WITNESSETH, that the Borrower doth hereby nominate, appoint, and constitute the Bank as the true and lawful attorney of the Borrower to do the following acts, deeds and things for and on behalf of and in the name of the Principal, namely:

- 1) To ask and receive and recover directly from the Lessee/ Tenants of the said premises the monthly rentals and arrears thereof and any sum of money now due owing and payable or at anytime hereafter to become due owing and payable and to sign and issue receipts and to directly credit the same to the Borrower's Loan Account maintained with the Bank till the Dues in the said Loan Account are fully cleared and the said Term Loan Account is closed.
- 2) To initiate and prosecute, Legal Proceedings including for ejection in a Court of Law against the Lessee/ Tenants of the said premises to recover the unpaid Monthly Rentals, the Advocates Professional Fees & Legal Costs of which are to be debited to the said Term Loan account, in the event of default by the Lessee/ Tenants in the payment of the Monthly Rental on the due date directly to the Bank, or upon demand by the Bank, besides defending at law all actions, suits, claims, demands and disputes. And to give notice to the Lessee/ Tenant of the said premises to quit and vacate should the Lessee/ Tenants be defaulters in the payment of Monthly Rentals, and to take further steps to enforce, the Lease Agreements to recover the Rentals and interest on delayed payments, etc. from Lessees/ Tenants and seek possession of the said premises
- 3) To enter into and upon the said premises of any part thereof and to view the state and defects for reparation thereof and forthwith to give proper notices and directions for repairing the same and to let, manage and improve the same to the best advantage.
- 4) To negotiate for sale or lease or leave & licence and to sell, lease, give on leave & licence basis or otherwise deal with and dispose of the said premises either by private contract or by public auction in recovery of the amounts due, owing and payable under Term Loan Account for such price as the Bank Attorney shall deem fit and for that purpose to sign, send and execute any deeds, documents and writings, and register the same and to do all acts, deeds, matters and things which may be necessary.
- 5) To take and enforce any action whether by way of suit, petition, application, including enforcement of any mortgage, charge or any other security in any court of law, tribunal or other authority as also to initiate execution proceedings against any Person or assets of the Lessee/ Tenant and to prefer any appeal, revision or any other proceedings at any higher court or tribunal or any other authority and to withdraw any suit or other legal proceedings as aforesaid and to settle the same whether in or out of court as the Attorney may consider appropriate to institute proceedings against the Lessees for recovery of the said premises in case of default in payment by the Lessee.
- 6) To appear before the Registrar and Sub- Registrar and Assurances in any district or sub- district appointed to register documents under the law applicable thereto for the time being in force for the registration of documents and to present for registration the documents executed by virtue of these presents, the Loan Agreement and the Agreement to Assign and all other related deeds, writings, documents and writings and also to apply for and obtain the necessary certificate(s) necessary for registration of the said deeds and documents before any competent authority in any district or sub- district appointed to register the documents in law applicable thereto and also to admit execution thereof and do or cause to be done all such acts, deeds, matter and things may be necessary or proper for the effectual completion and registration of the deeds and documents so executed in the land registry, collector and other revenue authorities as well as the registrar of companies.
- 7) To engage any lawyer, counsel or any other professional experts in any court of law or before any arbitrator or authority for and on behalf, and at the sole cost, of the Principal.
- 8) To pay to any authority any taxes, dues, duties and demands of any Government or other authorities

(D) 515/10/2011. 553/21.

including any local authority with respect to any payment to be received from the Lessee(s) and other persons responsible for paying any of the Receivables and to do or take all such other acts, deeds and things as the Attorney may consider appropriate in order to protect the interest of the Principal and of the Attorney.

- 9) To act as the facilitator and pay the insurance premium to any insurance company and /or to renew such insurance at the costs, charges and expenses of the Borrower which shall be reimbursed by the Borrower to the Bank.
- 10) To appoint or remove any agents, dealers, brokers or auctioneers with all or any of the powers aforesaid in order to enable such agent to exercise all or any of the powers given by the Borrower to the Bank herein and withdraw any such powers from any of them.
- 11) To appear before the relevant Talati, Mamlatdar, Collector, Municipal Corporation, Builder/ developer or Chairman/ Secretary/ Treasurer of the Co-operative Society in respect of the said premises, wither proposed or registered, or any other authority in connection with the said premises for effecting the transfer of the said premises in favour of the intending purchaser(S) or the Bank.

AND the Borrower hereby unconditionally and irrevocably agrees to ratify and confirm whatever that the Attorneys shall do by virtue of the powers granted hereinbefore.

AND it is further declared that the authority granted to the Attorneys under this Power of Attorneys shall be restricted to the purposes set out hereinbefore.

AND THAT the Attorney will not be liable for any damage to the Borrower of this power of Attorney for any reasons whatsoever, whether by his actions/ otherwise.

AND THE BORROWER HEREBY CONFIRMS that the Power of Attorney herein is coupled with the interest and is irrevocable unless such revocation is consented to by the Attorney in writing and shall remain in full force till then, or till the entire dues of the term loan availed of by us has been cleared, whichever is earlier.

IN WITNESS whereof the Borrower do hereby my/ our signature and seal this \_\_\_\_\_ day of \_\_\_\_\_, Two Thousand \_\_\_\_\_.

Signed, Sealed and Delivered in

the presence of:

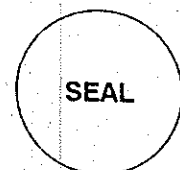
WITNESS:

1)

2)

To be Notarised

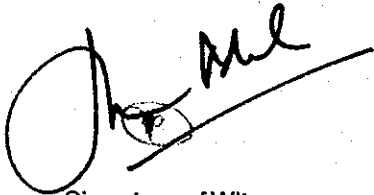
② 515/CTI 47. 8. 555/211.



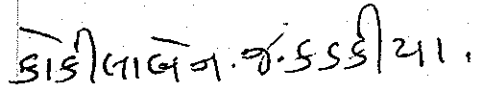
**DECLARATION BY CUSTOMER IF SIGNATURE IS NOT IN ENGLISH**

The contents of the following legal documents given below have been explained by me \_\_\_\_\_ (Name & Address of witness) to \_\_\_\_\_ (Name & Address of the person signing in vernacular language) in \_\_\_\_\_ Name of the vernacular language) and the same have been understood by him/her.

List of legal document:



Signature of Witness



Signature of Person signing in Vernacular language