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Tatacapitalfinancial
For Whom/ID Proof:
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Agreement
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AGREEMENT FOR WORKING CAPITAL DEMAND LOAN

THIS AGREEMENT FOR WORKING CAPITAL DEMAND LOAN ("Agreement") is executed at the place and on the date as mentioned in Serial No. 1 and Serial No. 2 of the Annexure 1, hereto, respectively:

BETWEEN

TATA CAPITAL FINANCIAL SERVICES LIMITED, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67100MH2010PLC210201, having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as the "Lender" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **One Part**;

AND

The Obligors as detailed in Serial No. 3 of the Annexure 1, hereto (the "Obligors", which term shall, unless repugnant to the context be deemed to include the persons as provided in the Master Terms and Conditions registered on 31st December 2018 with the Joint Sub-Registrar at Mumbai-3 under Registration No.BBB-3-10154-2018 ("T&Cs")) of the **Other Part**

WHEREAS:

- (a) The Obligors have approached the Lender with a request to grant the Facility as set out in Serial No. 5 of Annexure 1 hereto, to the Borrower for the Purpose as mentioned in Serial No. 4 of Annexure 1 hereto, and the Lender has agreed to lend to the Borrower the Facility on certain terms and conditions contained herein and the T&Cs.
- (b) The Lender has agreed to extend the Facility to the Borrower, on the faith of the undertakings, representation and warranties made by the Obligors (as more particularly mentioned in the Facility Documents).

1. Definitions & Interpretation

- (a) The capitalised terms wherever used in this Agreement, unless the context otherwise requires, have the meanings ascribed to them in the T&Cs.
- (b) The rules of interpretation as set out in the T&Cs shall apply mutatis mutandis to this Agreement.

2. Facility

- (a) The Borrower agrees to borrow and the Lender hereby agrees to grant to the Borrower, the Facility, being the amount specified at Serial No. 5 of Annexure 1 hereto, on terms and conditions contained herein and on the T&Cs for the Purpose as stated herein to the extent of Maximum Credit Limit, in case the Borrower draws the Facility in various tranches, each drawal shall not exceed the Maximum Drawal Limit, as set out in Serial No. 6 of Annexure 1 hereto or as may be agreed between the Parties from time to time.
- (b) The Borrower shall not be entitled to cancel or refuse to accept Disbursement of the Facility, once the Facility Documents are executed except with prior written approval of the Lender and upon payment of such cancellation or foreclosure charges as set out in Serial No. 7 and 8 of Annexure 1 attached hereto. Further, such cancellation shall take effect only when the Obligors have paid to the Lender the Outstandings in full to the Lender's satisfaction.

3. Repayment and Interest

- (a) The Instalments and all other Outstandings from time to time shall be paid / repaid by the Borrower on or before the respective Due Dates in accordance with the Repayment Schedule as set out in Serial No. 9 of Annexure 1 hereto, which shall be deemed accepted by the Obligor /s.
- (b) If mutually agreed between the Lender and the Borrower, the Borrower may choose either fixed Rate of Interest, floating Rate of Interest. Such choice of the Borrower shall be specifically indicated by the Borrower by ticking the correct option under Serial No. 10 of Annexure 1 hereto.

- (c) Without prejudice to the rights of the Lender under the Facility Documents, the Interest shall be payable currently at the rate set out in Serial No. 10 of Annexure 1 hereto and the Interest shall be computed on the actual daily outstanding principal balance of the Facility on the basis of a [360/365] days' year and actual number of days elapsed and compounded with monthly rests on the outstanding balance of the Facility at the end of every calendar month.

4. Additional Interest

In case of default by the Obligors in the repayments of the Facility on the relevant Due Date, the Lender shall have a right at its option to charge Additional Interest as more particularly set out in Serial No. 11 of Annexure 1 hereto, over and above the rate prescribed hereunder for the period during which such default continues.

5. Prepayment

The Borrower may prepay the entire Outstandings in part or in full to the Lender after notice in writing, of minimum number of days as given in Serial No. 12 of Annexure 1 hereto, of the Obligors' intention to prepay and paying to the Lender in full the Outstandings. Further on every prepayment, prepayment charges as set out in Serial No. 12 of Annexure 1 attached hereto, shall be applicable at such rates as decided by the Lender from time to time.

6. Insurance

The Obligors hereby undertake and agree to comply and abide by the terms of the insurance as more particularly provided in the schedule to the T&Cs.

7. Security

- (a) The Obligors agree to provide the Security as detailed in Serial No. 13 of Annexure 1 hereto and having a ranking as mentioned in the Facility Documents, in favour of the Lender on the terms and conditions as more particularly provided in the Facility Documents and in the form and manner/acceptable to the Lender, for securing the Outstandings in terms of the Facility Documents and stipulated herein or any other finance or moneys due from time to time from the Obligors to the Lender in whatsoever capacity.
- (b) The Obligors further agree that the Obligors shall promptly provide and furnish such other Security as more particularly set out in Serial No. 14 of Annexure 1 hereto.

8. Guarantee

- (a) In consideration of the Lender, at the request of the Guarantor, granting the Facility to the Borrower on the terms and conditions appearing in the T&Cs and this Agreement, the Guarantor, hereby guarantees the due payment and discharge of all the Obligors' liabilities to the Lender and performance of the obligations of the Obligors under this Facility Documents, whether such liability is incurred before or after the date hereof, and whether incurred by the Obligors alone or jointly with other(s), and in whatever capacity whether as Obligor or surety or otherwise and whether such liabilities have matured or not, and whether they are absolute or contingent, including all liabilities in respect of advances, letters of credit, cheques, hundis, bills, notes, drafts and other negotiable or non-negotiable instruments drawn, accepted, endorsed or guaranteed by the Obligors, and in respect of interest with monthly/quarterly rests, commission and other usual or reasonable banking charges and in respect of all costs, charges and expenses which the Lender may incur in paying any rents, rates, taxes, duties, calls, instalments, legal or other professional charges, or other outgoings whether for insurance, repairs, maintenance, management, realization or otherwise in respect of the Secured Assets / Collateral or any other property, movable or immovable, or any chattels or actionable claims of scrip securities or title deeds pledged, mortgaged or assigned to or deposited with the Lender as security for the due payment and discharge of the Obligors' liability to the Lender.
- (b) The Guarantor hereby undertakes and covenants to abide and comply with the Guarantor's undertaking as more particularly given in the T&Cs.

9. Costs and Expenses

The Obligors shall be liable to pay Dishonour Charges and such other charges, costs, expenses, including legal expenses and incidental expenses related to and arising out of Facility as set out in the Facility Documents including without limitation the Sanction Letter.

10. Disclosure

(a) The Obligors hereby agree and consent for disclosure and sharing of the information and data and for being contacted via various communication modes notwithstanding their names and / or numbers appearing in the Do Not Call or Do Not Disturb registry, as per the terms and conditions contained in the T&Cs.

(b) Obligors hereby gives specific consent to the Lender for disclosing / submitting the financial information pertaining to the Facility to any Information Utility ("IU") in terms with the Insolvency and Bankruptcy Code, 2016 ("the Code") read with the relevant Regulations/ Rules, as amended from time to time. The Lender shall be entitled to deduct/charge the Obligors upfront towards such cost/ charges as may be applicable for such filings to be made with IU"

11. Other Conditions

- (a) The Obligors shall abide by all terms and conditions as specified in the T&Cs including without limitation general and special covenants mentioned therein, which shall form an integral part of this Agreement as if incorporated herein. In case of any inconsistency or repugnancy between the terms of this Agreement and the T&Cs, the terms of this Agreement shall prevail.
- (b) Nothing contained herein shall limit the rights of the Lender to enforce this Agreement independently and in exclusivity to any other Facility Documents.
- (c) Each of the Parties hereby agrees that the terms and conditions as mentioned in the T&Cs shall stand amended only to the extent as mentioned in Serial No. 15 of the Annexure 1 hereto.
- (d) The Obligors hereby state that the Obligors have read and understood the T&Cs, a copy of which is available on the website www.tatacapital.com. and at the branches of the Lender, and hereby agree to be bound by the terms and conditions as contained in the T&Cs read with this Agreement. The Obligors hereby state and confirm that they have entered into the Facility Documents voluntarily and knowingly and out of their own free will, volition and accord and have not done so pursuant to any duress, coercion and/or undue-influence.
- (e) The Lender shall issue notices or make communication through electronic mode by E-mail on the domain E-mail IDs, provided by the Obligors from time to time
- (f) Notwithstanding anything contained in the T&Cs, the Lender may at its sole and absolute discretion, without assigning reasons, and without notice to the Obligors, cancel the Facility or any part thereof and/or demand immediate repayment of all Outstanding's under/in relation to the Facility. The Lender shall intimate the Borrower regarding such cancellation

12. Arbitration

If any dispute, difference or claim arises between any of the Obligors and the Lender in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under these T&Cs or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration by a sole arbitration to be appointed as per the procedure below and to be held at such place as agreed by the Parties in Serial No. 16 of Annexure 1 hereto of the Agreement. The Party invoking the arbitration ("Claimant") shall address a notice to the other Party ("Respondent") suggesting the names of not more than three arbitrators, all of whom shall be either retired judges of the District Court, High Court or the Supreme Court or a lawyer having minimum 10 years' relevant experience. The Respondent shall either:

- (i) Confirm in writing acceptance of one amongst the proposed names as the sole arbitrator to the Claimant within a period of ten (10) days from the date of notice ("**Notice Period**") or

(ii) Convey objection, if any, in writing to the Claimant, against the proposed names of the sole arbitrator within the said Notice Period.

However, if the Claimant does not receive any response from the Respondent within the said Notice Period, the Claimant shall be entitled to nominate any one person from amongst the proposed three names as the sole arbitrator and such arbitrator shall be deemed to be appointed by both the Parties.

In the event, the Respondent conveys its objection as per (ii) above then the sole arbitrator will be appointed by a Court having jurisdiction. The arbitration shall be conducted under the provisions of the Arbitration and Conciliation Act, 1996 together with its amendments, any statutory modifications or re-enactment thereof for the time being in force. The arbitration proceeding shall be conducted in English language. The award of the arbitrator shall be final and binding on all parties concerned. The cost of arbitration shall be borne by the Obligors.

13. Jurisdiction

Subject to Clause 12 above, the Parties hereto agree that all disputes arising out of and/or in relation to this Agreement, shall be subject to exclusive jurisdiction of the courts/tribunals as set out in Serial No. 17 of Annexure 1 hereto. The Lender may, however, in its absolute discretion commence any legal action or proceedings arising out of this Agreement in any other court, tribunal or other appropriate forum and the Obligors hereby consents to that jurisdiction.

14. Miscellaneous Terms

- (a) This Agreement is the Specific Agreement as referred to in the T&Cs.
- (b) The contents of this Agreement and the T&Cs were read out, explained and interpreted to the Obligors in their respective vernacular language and thereafter the Annexure 1 to this Agreement were duly filled in and understood by the Obligors and the signatures of the Obligors were taken on this Agreement. This Agreement may be amended only in writing and upon signature by all the parties and no oral amendment shall be valid or be deemed to be an amendment to this Agreement.

In witness whereof the parties hereto HAVE EXECUTED AND HEREUNTO SIGNED THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST HEREINABOVE WRITTEN

Signed and delivered by the within named Lender Tata Capital Financial Services Limited by the hands of its Authorized Signatory/ Constituted Attorney Mr. Rajeev Jha	For Tata Capital Financial Services Limited
Signed and delivered by the within named BORROWER – 1 (Modi Properties Private Limited) for self or through the hands of its Authorised Signatory/s Mr. Soham Satish Modi	BORROWER – 1 SIGNATURE

Signed and delivered by the within named CO-BORROWER – 1 for self or through the hands of its Authorised Signatory/s Mr. Soham Satish Modi	CO-BORROWER - 1 SIGNATURE
Signed and delivered by the within named CO-BORROWER - 2¹ for self or through the hands of its Authorised Signatory/s Mrs. Tejal Soham Modi	CO-BORROWER - 2 SIGNATURE
Signed and delivered by the within named SECURITY PROVIDER – 1 for self or through the hands of its Authorised Signatory/s Mr. Soham Satish Modi	SECURITY PROVIDER - 1 SIGNATURE
Signed and delivered by the within named SECURITY PROVIDER – 2² (Modi Properties Private Limited) for self or through the hands of its Authorised Signatory/s Mr. Soham Satish Modi	SECURITY PROVIDER – 2 SIGNATURE

ANNEXURE 1

1)	Place of Execution	Hyderabad
2)	Date of Execution	29 th October 2022
3)	Details of the Borrower/s -1	a) Name: Mr. Soham Satish Modi b) Constitution: Individual c) Address: Plot Number 280, Road Number 25, Near Peddamma Temple, Jubilee Hills, Khairatabad, Hyderabad, Telangana, 500034 d) E-mail
	Details of the Co-Borrower/s -1	a) Name: Modi Properties Private Limited b) Constitution: Private Limited Company c) Address: 5-4-187/3&4, Soham Mansion, 2 nd Floor, M.G. Road, Secunderabad, Telangana, 500003 d) E-mail
	Details of the Co-Borrower/s -2	a) Name: Mrs. Tejal Soham Modi b) Constitution: Individual c) Address: Plot Number 280, Road Number 25, Near Peddamma Temple, Jubilee Hills, Khairatabad, Hyderabad, Telangana, 500034 d) E-mail
	Details of the Security Provider/s -1	a) Name: Mr. Soham Satish Modi b) Constitution: Individual c) Address: Plot Number 280, Road Number 25, Near Peddamma Temple, Jubilee Hills, Khairatabad, Hyderabad, Telangana, 500034 d) E-mail
	Details of the Security Provider/s -2	a) Name: Modi Properties Private Limited b) Constitution: Private Limited Company c) Address: 5-4-187/3&4, Soham Mansion, 2 nd Floor, M.G. Road, Secunderabad, Telangana, 500003 d) E-mail
4)	Purpose	As per Sanction Letter
5)	Details of Facility and Amount	Corporate Loan Overdraft Facility as per sanction letter dated 18 th October 2022 as may be modified from time to time. Amount- Rs.10,00,00,000.00 (Rupees Ten Crores only)
6)	Maximum Credit Limit and Maximum Drawal Limit, if any	Maximum Credit Limit – Rs. 10,00,00,000.00 (Rupees Ten Crores Only) Maximum Drawal Limit – Rs. 10,00,00,000.00 (Rupees Ten Crores Only)
7)	Cancellation charges	As per Sanction Letter and as may be modified from time to time
8)	Foreclosure charges	As per Sanction Letter and as may be modified from time to time
9)	Repayment Schedule	Repayment Schedule as communicated to the Obligor/s from time to time
10)	Rate of Interest Payable	As per Sanction Letter and as may be modified from time to time
11)	Additional Interest	As per Sanction Letter
12)	Prepayment / Part Payment	As per Sanction Letter and as may be modified from time to time

13)	Security	Primary: - Exclusive Charge on Current Asset of Modi Properties Pvt Ltd. (Both present & future) Collateral: - Mortgage of property situated at Plot Number 280, Jubilee Hills Co-Operative House Building Society, Sy No Old 403/1, New Sy no 120, of Shaikpet village, Sy no. 102/1 of Hakkampet Village, Golconda Taluk, Hyderabad 500033 (Land: 575 Sq. yds, Building: 4500 Sq. ft), having clear & marketable title in the name of Mr. Soham Modi. With minimum LTV of 70%.
14)	Additional Security (if any)	As per Sanction Letter and as may be modified from time to time
15)	Deviation to the T&Cs(if any)	Clause 25 ARBITRATION shall stand amended as under "In case of any dispute, difference or claim arises between any of the Obligors and the Lender in connection with the Facility, the same shall be settled as per arbitration process as set out in the Facility Documents."
16)	Place of Arbitration	[Chennai]
17)	Jurisdiction	[Chennai]
18)	Timelines	(a) The Obligors shall provide an end use certificate to the Lender, as specified in Clause 2 (c)(x) of the T&Cs and as specified in Sanction Letter ; (b) The Obligors shall provide deliver to the Lender such numbers of fresh Payment Instruments to replace such Payment Instruments, as specified in Clause 5.14 and/or Clause 5.18 of the T&Cs as specified in Sanction letter; (c) Within 60 days / On a 30 basis, the Obligors shall provide to the Lender, the TDS certificate in the Form No. 16A of the IT Act downloaded from the TDS Reconciliation Analysis and Correction Enabling System ("TRACES") website, as specified in Clause 5.25.5 of the T&Cs; (d) Within 90days, subject to the same being complied as more specified under the T&Cs, the Lender will refund to the Borrower an amount equivalent to the TDS amount paid by such Obligor upon receipt of the TDS Certificate, as specified in Clause 5.25.8 of the T&Cs; (e) TDS refund claim will not be entertained by the Lender after the 30 days of the succeeding financial year, as specified in Clause 5.25.6 of the T&Cs; and (f) The Obligors may request for credit of the TDS amount by furnishing of the TDS certificate not later than 60 days of the succeeding financial year as specified in Clause 5.25.9 of the T&Cs; (g) The Obligors shall be jointly and severally liable to indemnify and keep the Indemnified Person(s) indemnified and harmless, within 15days from the date of demand, as specified in Clause 14 of the T&Cs.
19)	Security Cover and terms thereof.	As per Sanction Letter and as may be modified from time to time
20)	Additional conditions (if any)	1. The Obligor/s undertakes to seek consent from the Lender incase of change in composition of the Board of Director/s (if applicable). 2. The Obligor/s undertakes that all transactions with associate group company/ies shall be genuine and bonafide transactions and on an arm's length basis.

		3. The Obligor/s undertakes to provide a certificate from a Chartered Accountant and Bank Account statements, within 30 days from the date of each disbursal. The Obligors shall furnish such other documents as may be required by the Lender, from time to time. 4. The Obligors agrees that TCFSL shall have the right to call back the facility and/or increase the applicable Rate of interest (ROI) by 2.00% over and above the existing rate in the event of downgrading of credit rating (by any credit rating agency) by two notches from the level held by the Obligors at the time of sanction. Where an external credit rating is not available, the internal rating assigned by the Lender shall be considered for this purpose 5. Any other conditions, as per Sanction Letter.
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