



Private & Confidential

Draft for Discussion

Subject to approval.

Term Sheet

The following terms and conditions (the "Term Sheet") provides indicative terms and conditions for the transaction. The Term Sheet is intended to outline basic points of business understanding around which the transaction would be constructed. It does not attempt to describe all the terms and conditions that would relate to the transaction nor do the terms suggest specific documentation phrasing. The detailed terms and conditions applicable to the transaction would be subject to inter alia, validation of revenue and financial assumptions, legal counsel review, and internal credit approvals. This communication by us to you does not create any binding obligation on us or any of the investors, to underwrite the transaction or to release any payment in your favor by way of financial assistance as mentioned herein unless we/other investors issue our / their final sanction letter to that effect and the terms thereof are duly accepted by you. The pricing mentioned in the Term Sheet is based on the current market situation, and may change with changes in financial market situation in India.

Borrower	Modi Realty Mallapur LLP
Co-Borrower	Modi Properties Private Limited
Facility Type	Term Loan
Facility Amount	Rs. 10.00 Crs
Purpose	General Corporate Purposes majorly for completion of the Gulmohar Residency project
Tenor	36 Months
Moratorium	6 Months
Review	Annual
Repayment Schedule	Interest - to be paid on Monthly basis on 5 th of every month on the Outstanding Amount. Principal - Payable in 30 Equal Installements post the Moratorium period of 6 Months from the date of the First Disbursement
Disbursement Schedule	As per the requirement of the Customer
Upfront fees	0.75 % plus, applicable taxes of the Facility amount to be paid upfront
Interest Rate	13.00 % (Linked to LTLR) Payable monthly in arrears
Penal interest	2% over and above the applicable interest rate
Pre-payment penalty	2% on the prepaid amount.
Security	Primary: Exclusive Charge by way of Hypothecation of Receivables (sold and unsold inventory) of the Gulmohar Residency Project, Hyderabad with minimum of 2X of receivables of unsold inventories

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

Plot No. 3 4 5 & 6 Road # 3 Auto Plaza Opp Times of India Banjara Hills Hyderabad 500034

Tel 91 40 66027700 Fax 91 40 6641 0987 Web www.tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business park Ganpatrao Kadam Marg Lower Parel Mumbai 400013 India Tel 91 22 66069000



	• Second Charge by way of Hypothecation of Receivables of on Units Mortgaged to GHMC. Collateral: • Exclusive Charge by way of mortgage of Builder's share of unsold units in Project Gulmohar Residency Project, Hyderabad, with minimum 2x collateral coverage. • Second Charge on the unsold units Mortgaged to GHMC.
Escrow Mechanism & % of Capitalization	Cash flows coming from the Gulmohar Residency Project have to be routed through a designated ESCROW account. Gulmohar Residency Project receivables coming into the escrow account will be capitalized @ 10% of such receivables and balance towards completing the project. The said % of capitalization may get varied as per the minimum security coverage as mentioned above. The Capitalisation Percentage may be reviewed and Fixed once in an Year, if required. Such receipts of Gulmohar Residency of capitalization amounts will be appropriated towards monthly interest/principal payments and any amount over and above of 1 month instalment buffer would be adjusted towards the aggressive rundown of the principal outstanding Mayflower project receivables will be routed back to the company and shall be appropriated towards the loan due in case of over dues.
Security/Escrow Related Conditions	Security and Escrow Perfection to be done upfront
Personal Guarantee	Unconditional and Irrevocable Personal Guarantee of Mr. Soham Modi, Mr. Anand Suresh Mehta and Mrs. Tejal Modi.
Proposed Additional Conditions, apart from common applicable conditions as per policy/process	• Prior approval of TCFSL required before availing any further debt in Borrower entity. • Unsecured loans/ Promoter loans, if any, to be subordinated to TCFSL loan • Every time customer has to obtain NOC for sale of any unit from TCFSL for the property mortgage to TCFSL. NOC shall be as per coverage compliance and TCFSL monitoring policy.
Post Disbursement documents	• CA certified Quarterly progress report of the project shall be shared • CA certificate along with Bank Statement for the end use shall be furnished within 30 days of disbursement.
Documentation	• As prescribed by the Lender or its successors and assigns including, but not limited to: • Sanction Letter duly accepted by Borrower & Co-Borrower • Facility Agreement duly accepted by Borrower & Co-Borrower

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	• Declaration that the security offered are free from any charge, encumbrance or lock in • NACH forms for Interest and principal payments/RTGS letter for payment of interest and Principal from the borrower. • 2 PDC Cheques from Borrower • KYC Documents and Financials of Borrower, Co-Borrower and Guarantor. • Any other documents as required by Credit and Legal Departments of Tata Capital Financial Services Limited.
Facility Undertaking	• Borrower undertakes that the Facility will not be used for purposes banned by Reserve Bank of India from time to time • That in the event of any account being reported into SMA category by any of the lender to RBI, borrower shall repay the entire dues payable to TCFSL
General Covenants	• All legal and incidental expense including valuation /legal search /ROC search /Stamp Duty and Out of Pocket expenses in connection with proposed credit facility will have to be borne by the Borrower. The Borrower shall deliver up front cheque/s towards the same. • Disbursement of loan shall be subject to the execution of necessary documents completion of all requirements/formalities which forms part of the overall sanction communication from Tata Capital Financial Services Limited.
Special Conditions / Covenants	• Insurance policy with TCFSL clause to be submitted within 30 days of initial disbursement. • Net worth affidavit to be submitted before limit disbursement.
Information covenants	The Borrower shall provide to the Lender (s) each of the following information / data: • Details of any material litigation, arbitration or administrative proceedings against the Borrower and / or subsidiaries/associates • The Borrower will furnish information/documents/Monthly MIS including annual financial accounts as may be required by the lender for review of the sanctioned facility. • Any other information as requested by the Lender(s) from time to time.
Other conditions	• Borrower to provide undertaking that in case of shortfall in meeting debt repayments, promoters/guarantors will meet such shortfall in repayments from their own sources. • Borrower to provide undertaking that fund shall not be utilized for speculative activities. • Borrower to provide end use certificate within 30 days of entire disbursement.

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	- Any change in the management and shareholding of the company shall be with prior consent of TCFSL till the tenure of the facility. - Borrower shall undertake that the loan proceeds shall not be utilized for investment / extending loans and advances to the group accounts / promoters' other businesses, the facility shall be availed for the purpose it is sanctioned.
Financial Covenants	Cash DSCR not to be less than 1.1 times

The aforesaid financial facilities shall be subject to approval of our Credit Committee and Board of Directors. This communication by us to you does not create any binding obligation on us to release any payment in your favor by way of financial facilities as mentioned herein unless we issue our final sanction letter to that effect and the terms thereof are duly accepted by you.

Thanking you.

Yours Sincerely,

For Tata Capital Financial Services Limited

Phani Kanth Amam

Regional Sales Head -Mid corporate – South

Dated 15th May 2023

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