

July 31, 2007

SOHAM MODI & MODI PROPERTIES AND INVESTMENT PVT LTD
 PLOT NO 280, MODI HOUSE, ROAD NO 25,
 JUBILEE HILLS
 HYDERABAD - 500031
 Phone : 040-23545772/9246886667;

Dear Sir / Madam,

Sub: Offer letter for Loan facility vide Application no. 777-7460077
 (Franchisee Code: DST - 2)

Thank you for choosing ICICI Bank Home Loan. We are pleased to inform you that with reference to the above application, we have in-principle sanctioned you a loan facility, the details of which are given below.

Type of Loan	Home Equity (HE) - Residential
Loan Amount Sanctioned	Rs.15000000/-
Term of Loan	120 Months (10 years)
Type of Interest	Floating Rate of Interest
ICICI Bank Floating Reference Rate (FRR)	12.75% as on date
Adjustable Interest Rate	FRR as publicly notified from time to time plus margin of 1% = 13.75% p.a.(12.75% +1%) or as applicable at the time of disbursement.
Number of Equated Monthly Installments (EMIs)	120
Amount of each EMI (on Monthly rest)	Rs.230651/- (Payable monthly)
Administrative Charges (non-refundable)	Rs.84270/- . Rs.75000/- is towards Administrative Fees and Rs.9270/- is towards Service Tax and Education Cess thereon. (Rs. 84270/- collected, and the balance Rs 0 to be collected on Disbursement)
Processing Fees (non-refundable)	NIL
Maximum Loan To Value Ratio	60 % of valuation of property
Security	As may be specified by ICICI Bank, from time to time at its sole discretion
Asset approved for Credit purposes :	PLOT NO 280, SY NO 403/1(OLD), 102(NEW) SHAIKPET, ROAD NO 25, JUBILEE HILLS
Fees on Part Prepayment *	0% on amount prepaid.
Fees on Full & Final Prepayment *	2 % on amount prepaid and on all amounts tendered by the Borrower towards Prepayment of the Loan during the last one year from the date of final prepayment.
You have chosen to avail an optional Insurance	Not applicable

The aforesaid rate of interest would be valid for a period of 30 days from date of this sanction letter, subject to change in FRR.

* All indirect taxes, duties and levies, including but not limited to interest tax, service tax, education cess, levied under the applicable laws as may be amended from time to time would be additionally charged.

From the date of first disbursement, you will be required to pay Pre-EMI interest (at the rate applicable to your loan) till the time your loan is fully disbursed, subsequent to which your EMI payments will begin.

The aforesaid sanction of the loan will be subject to

- 1 Actual Loan amount advanced will depend on the term of the loan / type of property / legal / technical / valuation report on the property received by ICICI Bank.
- 2 The Loan amount must be utilised for the purpose as indicated by the applicant in the loan application and the End Use of Funds letter and cannot be used for any other purpose.
- 3 The property described above must be self-occupied.
- 4 The property described above shall not be rented out / alienated / or possession thereof parted with by the applicant in any manner whatsoever either partly or wholly during the said tenure.
- 5 The purpose for which the Loan has been sanctioned shall not be illegal / speculative / nefarious activities.
- 6 The Loan may be recalled at any time if ICICI Bank in its discretion feels that the current market trends of the real estate market are prejudicial to the business interests of ICICI Bank.
- 7 Legal & technical clearance/ verification of the property being financed.
- 8 **LINK TO OD 018309000001(LOAN APP NO 777-4723448), 2)SOVRAB MODI SHOULD BE COME AS PG/ 66-APPLICANT FOR LOAN**
- 9 Execution of Loan Agreement and other documents between you and ICICI Bank as per ICICI Bank's policy and format.
- 10 Terms and conditions as mentioned overleaf.
- 11 Approved sanction plans shall be submitted by the applicant/s to the satisfaction of ICICI Bank.

Your ICICI Bank Relationship Officer RAGHAVENDRA will assist you with all your requirements pertaining to the above loan. You can reach him/ her on 9885688846. Please sign and return the acceptance copy of this letter to him/her at the address mentioned below:

ICICI BANK LTD
 ICICI BANK TOWER,

HYDERABAD - Metro
 Hyderabad

If required, you may also contact the ICICI Bank Branch Sales Manager RAGHAVENDRA on 9885688846 or call on 23128000 or write to us at customer.care@icicibank.com.

Further, on final disbursement, the first applicant of this loan will also benefit from a free personal accident insurance cover, to the extent of principal amount outstanding for the term of the loan as per the applicable conditions.

We look forward to a long lasting relationship with you.

Thanking you,

Yours sincerely,

For ICICI Bank Limited

Signature of Relationship Officer

Designation

Signature of Relationship Officer

Designation

Signature of Relationship Officer

Designation

Signature of Relationship Officer

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Designation

2. Name:

Signature:

Place:

Date:

ICICI Bank Limited
 Regd. Off.: "Landmark",
 Race Course Circle,
 Vadodara 390 007, India

Ahmedabad 66309890, Andhra Pradesh 9849578000, Bangalore 41131877, Bhubaneshwar 18003453499, Chandigarh 5055700, Chennai 42088000, Chattisgarh 9893208000, Coimbatore 4358000, Cuttack 18003453499, Darjeeling 18003453499, Delhi 41718000, Delhi (Mobile) 9818178000, Goa 9890478000, Gujarat 9898278000, Guwahati 18003453499, Haryana 9896178000, Hyderabad 23128000, Indore 4022005, Jamshedpur 18003453499, Karnataka 9845578000, Kerala 9895478000, Kochi 2384500, Kolkata 9831378000, Lucknow 2294577, Madhya Pradesh 9893208000, Maharashtra 9890478000, Mumbai 28307777, Patna 18003453499, Pune 26103333, Punjab 9815558000, Rajasthan 9829222292, Ranchi 18003453499, Srigur 18003453499, Tamil Nadu 9894478000, UP East 18003453499, UP West 9897308000, Uttaranchal 9897308000

Soham Modi

Office: 55335551 (4 lines)
Fax: 040-27544058
e mail: soham@modiproperties.com

5-4-187/3 & 4, III Floor.
Soham Mansion, M G Road,
Secunderabad - 500 003.

Date:01.08.2007

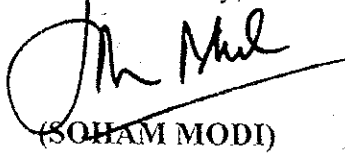
To,
The Credit Manager -- Home Equity
ICICI Bank Ltd,
Begumpet,
Hyderabad.

Dear Sir / Madam,

I have gone through MOE agreement for availing a enhancement of Rs. 150.00Lakhs with existing loan vide A/c.No 018309000001 for limit of 99.00 lakhs and enhance loan is linked with above loan account.

Thanking You.

Yours sincerely,


(SOHAM MODI)

\$8.5,
to your ~~personal~~ approved.
1/8/07.

Process to be followed for MOE (Constructive Delivery of Title Deeds) for existing Home Loan customers to whom the Top-Up Loan is being offered.

1. Execute the LAP Product loan documents.
2. Strike off the Special Power of Attorney (SPOA) and MOE in the LAP Product loan document.
3. Use the attached MOE (Constructive Delivery), this is to be executed for the additional loan amount that has been sanctioned.
4. The MOE should be stamped with the stamp duty as applicable to equitable mortgage by deposit of title deeds in respective states where the borrower had deposited the title deeds for the principal loan. The stamping is to be done by the customer himself on the blank document before he executes it. The stamp amount is to be borne by the customer. The stamp duty is applicable on the Top - Up loan amount that has been sanctioned.
5. A photocopy of the MOE is to be handed over to the borrower and a receipt of having received the same to be obtained on a separate paper, which is to be kept with the loan documents.



MODI

PROPERTIES &
INVESTMENTS PVT. LTD.

Off : 5-4-187/3&4, II Floor,
M.G.Road, Secunderabad - 500 003.
Phone : 66335551
Fax : 040-27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

Draft of the Resolution to be passed by the Board of Directors of the company for acceptance of the terms and conditions of the letter of sanction and execution of documents

The Chairman brought the issue before, of the decision to take a Rupee loan not exceeding Rs. _____ (Rupees _____ only) from ICICI Home Finance Company Limited (as duly constituted attorneys for and behalf of, and as security trustee for, ICICI Bank Limited) ("ICICI Bank") for purchase of property at _____.

After Some discussions the following resolutions were passed.

RESOLVED

1. That the company be and is hereby authorized to take from ICICI Bank the following financial assistance

Rupees loan not exceeding Rs. _____ (Rupees _____ only) at a commercial rate of interest of _____ % or such other rate of interest as ICICI Bank may specify from time to time for acquisition of property described in the Schedule attached herewith.

2. That any of the following directors, viz Shri. _____ / Shri _____ (the authorized directors) be and hereby authorized severally to convey to ICICI Bank acceptance on behalf of the company of the said offer for the said financial assistance on the terms and conditions contained in the sanction letter and agree to such changes and modifications in the said terms and conditions as may be suggested by ICICI Bank from time to time and to execute such deeds, documents and other writings as may be necessary or required for this purpose.
3. That the Company do borrow from ICICI Bank the said Rupee Loan not exceeding Rs. _____/- (Rupees _____ only) in the manner and to the extent set out above on the terms and conditions as contained in the loan agreement in addition to the special terms and conditions mentioned in the Sanction Letter (Copies whereof duly signed by the Chairman of the Board for the purpose of identification have been circulated to the board/placed on the table at the meeting) and also avail of interim disbursement(s) from time to time as may be allowed by ICICI Bank.
4. That the company do secure the due repayment of the said Rupee Loan along with all interest, fees, costs charge, expenses and all other monies payable in respect thereof, interalia by an exclusive mortgage by deposit of title deeds in respect of the property



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INVESTMENTS PVT. LTD.

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described in the schedule herewith in such manner as icici bank may specify in this behalf.

5. That the aforesaid loan agreement be and is hereby approved and accepted and the authorized directors be and are hereby jointly and severally authorized to accept such modifications there in as may be suggested by ICICI Bank and to settle and finalise on behalf of the company the loan agreement.
6. That the common Seal of the company be affixed to the stamped original copies in duplicate of the said loan agreement for the aforesaid financial assistance as may be finalized between the company and ICICI Bank in the presence of the following Director, viz Shri _____ who shall sign the same in token thereof and Shri _____ / Secretary/ authorized person who shall sign/ counter sign the same is token thereof.
7. That the company do specifically note and confirm that unless and until the said loan agreement is entered into by the Company with ICICI Bank, after compliance by the Company of all the requisite formalities and conditions to the satisfaction of ICICI Bank, the sanction letter does not give rise to any binding obligation on the part of ICICI Bank nor is ICICI Bank under any obligation or commitment to advance any monies to the company.
8. Copies of the aforesaid resolution certified to be true be furnished to ICICI Bank and they be requested to act thereon.

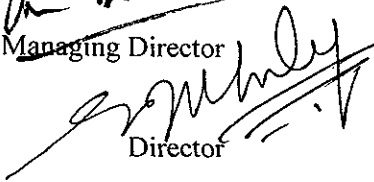
CERTIFIED TO BE TRUE

Chairman/ Managing Director / Secretary

Schedule

Description of Property.

Modi Properties and Investments PVT Ltd


Managing Director

Director



MODI

PROPERTIES &
INVESTMENTS PVT.LTD.

Date: 31-August-2005

Off : 5-4-187/3&4, III floor,
M G Road, Secunderabad - 500 003.
Phone : 55335551 (4 lines)
Fax : 040 - 27544058
E-mail : info@modiproperties.com
Visit us at : www.modiproperties.com

Draft of the Resolution to be passed by the Board of Directors of the Company for acceptance of the terms and conditions of the letter of sanction and execution of documents

The Chairman brought the issue before the Board, of the decision to take a Rupee loan not exceeding **Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs Only)** from ICICI

Home Finance Company Limited (as duly constituted attorneys for and behalf of, and as security trustee for, ICICI Bank Limited) ("ICICI Bank" for purchase of property at. After some discussions the following resolutions were passed:

RESOLVED

1. That the Company be and is hereby authorised to take from ICICI Bank the following financial assistance:

Rupee Loan not exceeding Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs Only) at a commercial rate of interest of 10% or such other rate of interest as ICICI Bank may specify from time to time for acquisition of property described in the Schedule attached herewith.

2. That any of the following directors, viz. Shri Soham Modi (the 'authorised directors') be and are hereby authorised severally to convey to ICICI Bank acceptance on behalf of the Company of the said offer for the said financial assistance on the terms and conditions contained in the Sanction Letter and agree to such changes and modifications in the said terms and conditions as may be suggested by ICICI Bank from time to time and to execute such deeds, documents and other writings as may be necessary or required for this purpose.
3. That the Company do borrow from ICICI Bank the said Rupee Loan not exceeding **Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs Only)** in the manner and to the extent set out above on the terms and conditions as contained in the loan agreement in addition to the special terms and conditions mentioned in the Sanction Letter (copies whereof duly signed by the Chairman of the Board for the purposes of identification have been circulated to the Board! placed on the table at the meeting) and also avail of interim disbursement(s) from time to time as may be allowed by ICICI Bank.
4. That the Company do secure the due repayment of the said Rupee Loan along with all interest, fees, costs, charges, expenses and all other monies payable in respect thereof, inter alia by an exclusive mortgage by deposit of title deeds in respect of the property described in the schedule herewith in such manner as ICICI Bank may specify in this behalf.

5. That the aforesaid loan agreement be and is hereby approved and accepted and the authorised directors be and are hereby jointly and severally authorised to accept such modifications therein as may be suggested by ICICI Bank and to settle and finalise on behalf of the Company the loan agreement.
6. That the common seal of the Company be affixed to the stamped original copies in duplicate of the said loan agreement for the aforesaid financial assistance as may be finalised between the Company and ICICI Bank in the presence of the following Director, viz. Shri who shall sign the same in token thereof and Shri / Secretary/ authorised person who shall sign/ countersign the same in token thereof.
7. That the Company do specifically note and confirm that unless and until the said loan agreement is entered into by the 'Company with ICICI Bank, after compliance by the Company of all the requisite formalities and conditions to the satisfaction of ICICI Bank, the Sanction Letter does not give rise to any binding obligation on the part of ICICI Bank nor is ICICI Bank under any obligation or commitment to advance any monies to the Company.
8. Copies of the aforesaid resolutions certified to be true be furnished to ICICI Bank and they be requested to act thereon.

CERTIFIED TO BE TRUE

Chairman/ Managing Director/ Secretary

Schedule

Description of Property





MODI

PROPERTIES &
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3. That the Company do borrow from ICICI Bank the said Rupee Loan not exceeding **Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs Only)** in the manner and to the extent set out above on the terms and conditions as contained in the loan agreement in addition to the special terms and conditions mentioned in the Sanction Letter (copies whereof duly signed by the Chairman of the Board for the purposes of identification have been circulated to the Board! placed on the table at the meeting) and also avail of interim disbursement(s) from time to time as may be allowed by ICICI Bank.
4. That the Company do secure the due repayment of the said Rupee Loan along with all interest, fees, costs, charges, expenses and all other monies payable in respect thereof, interalia by an exclusive mortgage by deposit of title deeds in respect of the property described in the schedule herewith in such manner as ICICI Bank may specify in this behalf.

For Modi Properties & Investments Pvt. Ltd.

Director

5. That the aforesaid loan agreement be and is hereby approved and accepted and the authorised directors be and are hereby jointly and severally authorised to accept such modifications therein as may be suggested by ICICI Bank and to settle and finalise on behalf of the Company the loan agreement.
6. That the common seal of the Company be affixed to the stamped original copies in duplicate of the said loan agreement for the aforesaid financial assistance as may be finalised between the Company and ICICI Bank in the presence of the following Director, viz. Shri who shall sign the same in token thereof and Shri / Secretary/ authorised person who shall sign/ countersign the same in token thereof.
7. That the Company do specifically note and confirm that unless and until the said loan agreement is entered into by the 'Company with ICICI Bank, after compliance by the Company of all the requisite formalities and conditions to the satisfaction of ICICI Bank, the Sanction Letter does not give rise to any binding obligation on the part of ICICI Bank nor is ICICI Bank under any obligation or commitment to advance any monies to the Company.
8. Copies of the aforesaid resolutions certified to be true be furnished to ICICI Bank and they be requested to act thereon.

CERTIFIED TO BE TRUE

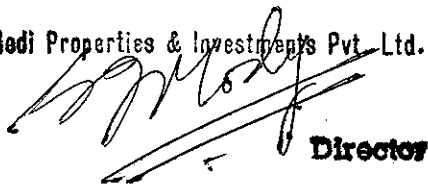
Chairman/ Managing Director/ Secretary

Schedule

Description of Property



For Medi Properties & Investments Pvt. Ltd.


Director

Home Loan Application (for resident individuals)

Please Tick Wherever Applicable

FIELDS WITH ★ (STAR) ARE COMPULSORY TO BE FILLED
Please fill all the details in CAPITAL LETTERS only.
A completed and correctly filled form will help us in
processing your application faster. An incomplete/
incorrect application is liable to be rejected

Loan A/c No. :

Customer ID No. :

Date : 29/08/2005
DD MM YYYY

Sr. No. 777-4723448

Br. Code. :



Affix Recent
Passport Size
Photograph of
Co-Applicant
with Signature

PERSONAL & CONTACT DETAILS

Applicant		Co-applicant	
Name : Title	Mr Mrs Ms Dr	Name : Title	Mr Mrs Ms Dr
First Name Middle Name Last Name	SOHAM SATISH MODI	First Name Middle Name Last Name	MODI PROPERTIES & INVESTMENTS Pvt. Ltd
Date of Birth	18 DD 10 MM 1969 YYYY	Date of Birth	
District of Birth	HYDERABAD	District of Birth	
Gender	Male Female	Gender	Male Female
No. of dependents	02 Children Others 02	No. of dependents	02 Children Others 02
Father's Name	SATISH MODI	Father's Name	
Mother's Maiden Name	LATE SMT. TARULATA S MODI	Mother's Maiden Name	
Spouse Name	DR. TEJAL MODI	Spouse Name	
Marital Status	Single Married Other	Marital Status	Single Married Other
Relationship with the applicant		Relationship with the applicant	
Category	General SC ST	Category	General SC ST
Religion	Hindu Muslim Neo Buddhist Christian Zoroastrian Sikh Others (Specify)	Religion	Hindu Muslim Neo Buddhist Christian Zoroastrian Sikh Others (Specify)
Residential Status	Resident Indian Non-Resident Indian PIO Foreign National	Residential Status	Resident Indian Non-Resident Indian PIO Foreign National
Voter ID Card No.		Voter ID Card No.	
PAN No.		PAN No.	
Passport No.		Passport No.	
Driving License No.		Driving License No.	
Residence	Owned Rented Company Provided Others (Specify)	Residence	Owned Rented Company Provided Others (Specify)
Period of Stay	Rent p.m. (Rs.) :	Period of Stay	Rent p.m. (Rs.) :
Type of House	Independent Flat Chawl Others (Specify)	Type of House	Independent Flat Chawl Others (Specify)
Qualification	Below SSC SSC Under Graduate Graduate Post Graduate Professional Doctor CA Engineer Lawyer MBA Architect	Qualification	Below SSC SSC Under Graduate Graduate Post Graduate Professional Doctor CA Engineer Lawyer MBA Architect
If Professional	Specify	If Professional	Specify
Current Residential Address		Current Residential Address	
Flat No. Bldg. / Society Name	PLOT NO. 1280 ROAD NO. 25 JUBILEE HILLS HYDERABAD A.P.	Flat No. Bldg. / Society Name	5-6-187/386, 3RD FLOOR, SOHAM MANSION, H.G. ROAD, SECUNDERABAD
Road No. / Name		Road No. / Name	
Area / Locality		Area / Locality	
District		District	
City		City	
State		State	
Landmark		Landmark	
Tel. No.		Tel. No.	
Email ID		Email ID	
Permanent Address		Permanent Address	
District		District	
City		City	
State		State	
Tel. No.		Tel. No.	

★ Mail my correspondence at...

App. Resi. App. Permanent Add. App. Empl. Add. Co App. Resi. Co App. Permanent Add. Co App. Empl. Add.

ABOUT MY OCCUPATION

Applicant				Co-Applicant			
Salaried	Self-employed non-professional	Self-employed professional	Other	Salaried	Self-employed non-professional	Self-employed professional	Other
Multinational Public Ltd. Co. Govt./Pub. Sec. Pvt. Ltd. Co. Prop./Partnership Others (Specify)	Manufacturing Trading Services Agriculture Others	Doctor Lawyer C.A. Architect Others	Retired Housewife Student Others	Multinational Public Ltd. Co. Govt./Pub. Sec. Pvt. Ltd. Co. Prop./Partnership Others (Specify)	Manufacturing Trading Services Agriculture Others	Doctor Lawyer C.A. Architect Others	Retired Housewife Student Others
Organisation Name	MODI PROPERTIES & INVESTMENTS Pvt. Ltd.			Organisation Name	MODI PROPERTIES & INVESTMENTS Pvt. Ltd.		
Industry	Advertising & Mktg Computer/IT Education FMCG Hotels/Restaurant Travel/Tourism Others (Specify)			Industry	Advertising & Mktg Computer/IT Education FMCG Hotels/Restaurant Travel/Tourism Others (Specify)		
Office Address	5-6-187/386, 3RD FLOOR, SOHAM MANSION, H.G. ROAD, SECUNDERABAD, A.P.			Office Address	5-6-187/386, 3RD FLOOR, SOHAM MANSION, H.G. ROAD, SECUNDERABAD, A.P.		
City	SECUNDERABAD			City	SECUNDERABAD		
STD Code	060			STD Code	060		
Fax	2454058			Fax	2454058		
Designation	M.D.			Designation	M.D.		
No. of Employees in the organisation	40			No. of Employees in the organisation	40		
No. of years in present organisation				No. of years in present organisation			
Age of retirement	yrs.			Age of retirement	yrs.		
Total No. of years in occupation	yrs.			Total No. of years in occupation	yrs.		
Previous Company Name				Previous Company Name			
Previous work experience	yrs.			Previous work experience	yrs.		
Monthly Income Rs.	Source			Monthly Income Rs.	Source		
Other Income Rs.	Source			Other Income Rs.	Source		
Spouse Working : Yes No	If yes, monthly income of Rs. p.m.			Spouse Working : Yes No	If yes, monthly income of Rs. p.m.		

Details Of ICICI Home Finance Company Limited

Cheques given from Soham Modi HDFC account 0421200008785

S.No	Date	Ch.No	Amount	Bank
1		965676	13,000.00	HDFC Bank Ltd,SDRoad Branch
2	07-01-04	965677	87,616.00	HDFC Bank Ltd,SDRoad Branch
3	07-02-04	965678	87,616.00	HDFC Bank Ltd,SDRoad Branch
4	07-03-04	965679	87,616.00	HDFC Bank Ltd,SDRoad Branch
5	07-04-04	965680	87,616.00	HDFC Bank Ltd,SDRoad Branch
6	07-05-04	965681	87,616.00	HDFC Bank Ltd,SDRoad Branch
7	07-06-04	965682	87,616.00	HDFC Bank Ltd,SDRoad Branch
8	07-07-04	965683	87,616.00	HDFC Bank Ltd,SDRoad Branch
9	07-08-04	965684	87,616.00	HDFC Bank Ltd,SDRoad Branch
10	07-09-04	965685	87,616.00	HDFC Bank Ltd,SDRoad Branch
11	07-10-04	965686	87,616.00	HDFC Bank Ltd,SDRoad Branch
12	07-11-04	965687	87,616.00	HDFC Bank Ltd,SDRoad Branch
13	07-12-04	965688	87,616.00	HDFC Bank Ltd,SDRoad Branch

Date: 04.12.2003

To,
ICICI Home Finance Company Limited,
Begumpet,
HYDERABAD.

Dear Sir,

Sub: Request for release of loan favouring Soham Modi in ICICI Bank.

I am having an account with ICICI Bank bearing No. 018301509325.

I request you to issue the cheques favouring Soham Modi, A/c. No. 018301509325, and I wish to deposit the same with your bank.

Thank You.

Yours Sincerely,



[SOHAM MODI]

A/C PAYEE
SOHAM MODI, A/C NO. 018301509325, ICICI BANK.
DATE 30-November-2003

PAY
 Ten Lac Only

RUPEES

C.A. A/c No. ANWB
 MUM/000405008052

ICICI Bank
ICICI Bank Limited
MUMBAI Branch
Free Press House, 215 Nariman Point, MUMBAI - 400021.
C1 Payable at par at the branches of ICICI Bank Limited mentioned overleaf except in the centre of issue.

OR ORDER
Rs. 1000000.00
 For ICICI Bank Ltd.-HLD Disbursement South A/c

Valid for a Period of 1 Month only

Authorised Signatories

⑈089660⑈ 400229002⑈ 008052⑈ 29

A/C PAYEE
SOHAM MODI, A/C NO. 018301509325, ICICI BANK.
DATE 30-November-2003

PAY
 Six Lac Sixty Six Thousand Five Hundred Only

RUPEES

C.A. A/c No. ANWB
 MUM/000405008052

ICICI Bank
ICICI Bank Limited
MUMBAI Branch
Free Press House, 215 Nariman Point, MUMBAI - 400021.
C1 Payable at par at the branches of ICICI Bank Limited mentioned overleaf except in the centre of issue.

OR ORDER
Rs. 666500.00
 For ICICI Bank Ltd.-HLD Disbursement South A/c

Valid for a Period of 1 Month only

Authorised Signatories

⑈089662⑈ 400229002⑈ 008052⑈ 29

A/C PAYEE
SOHAM MODI, A/C NO. 018301509325, ICICI BANK.
DATE 30-November-2003

PAY
 Ten Lac Only

RUPEES

C.A. A/c No. ANWB
 MUM/000405008052

ICICI Bank
ICICI Bank Limited
MUMBAI Branch
Free Press House, 215 Nariman Point, MUMBAI - 400021.
C1 Payable at par at the branches of ICICI Bank Limited mentioned overleaf except in the centre of issue.

OR ORDER
Rs. 1000000.00
 For ICICI Bank Ltd.-HLD Disbursement South A/c

Valid for a Period of 1 Month only

Authorised Signatories

⑈089659⑈ 400229002⑈ 008052⑈ 29

A/C PAYEE
SOHAM MODI, A/C NO. 018301509325, ICICI BANK.
DATE 30-November-2003

PAY
 Ten Lac Only

RUPEES

C.A. A/c No. ANWB
 MUM/000405008052

ICICI Bank
ICICI Bank Limited
MUMBAI Branch
Free Press House, 215 Nariman Point, MUMBAI - 400021.
C1 Payable at par at the branches of ICICI Bank Limited mentioned overleaf except in the centre of issue.

OR ORDER
Rs. 1000000.00
 For ICICI Bank Ltd.-HLD Disbursement South A/c

Valid for a Period of 1 Month only

Authorised Signatories

⑈089657⑈ 400229002⑈ 008052⑈ 29

AC

30 November 2003

DATE

SOHAM MODI, A/C NO. 018301509325, ICICI BANK

PAY

Ten Lac Only

RUPEES

OR ORDER

Rs. 1000000.00

C.A. A/c No.

ANWB

MUM/000405008052

For ICICI Bank Ltd.-HLD Disbursement
South A/c**ICICI Bank****ICICI Bank Limited**
MUMBAI BranchFree Press House, 215 Nariman Point, Valid for a Period of 1 Month only
MUMBAI - 400021.

C1

Payable at par at the branches of ICICI Bank Limited mentioned overleaf except in the centre of issue.

Authorised Signatories

⑈089656⑈ 400229002⑈ 008052⑈ 29

A/C PAYEE

PAY

SOHAM MODI, A/C NO. 018301509325, ICICI BANK

Ten Lac Only

RUPEES

OR ORDER

Rs. 1000000.00

C.A. A/c No.

ANWB

MUM/000405008052

For ICICI Bank Ltd.-HLD Disbursement
South A/c**ICICI Bank****ICICI Bank Limited**
MUMBAI BranchFree Press House, 215 Nariman Point, Valid for a Period of 1 Month only
MUMBAI - 400021.

C1

Payable at par at the branches of ICICI Bank Limited mentioned overleaf except in the centre of issue.

Authorised Signatories

⑈089655⑈ 400229002⑈ 008052⑈ 29

A/C PAYEE

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SOHAM MODI, A/C NO. 018301509325, ICICI BANK

Ten Lac Only

RUPEES

OR ORDER

Rs. 1000000.00

C.A. A/c No.

ANWB

MUM/000405008052

For ICICI Bank Ltd.-HLD Disbursement
South A/c**ICICI Bank****ICICI Bank Limited**
MUMBAI BranchFree Press House, 215 Nariman Point, Valid for a Period of 1 Month only
MUMBAI - 400021.

C1

Payable at par at the branches of ICICI Bank Limited mentioned overleaf except in the centre of issue.

Authorised Signatories

⑈089658⑈ 400229002⑈ 008052⑈ 29

PAY ICICI Home Finance Company Ltd OR BEARER

RUPEES Ninety nine thousand one hundred & eighty only

Rs. 99,180/-

A/c No. **0421200008785**

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

John Mod

SOHAM MODI

⑈696621⑈ 500240003⑈ 109228⑈ 10

For Pre RMI

PAY ICICI Home Finance Company Ltd OR BEARER

RUPEES

Rs.

A/c No. **0421200008785**

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

John Mod

SOHAM MODI

⑈696620⑈ 500240003⑈ 109228⑈ 10

FOR PRE RMI

PAY ICICI Home Finance Company Ltd OR BEARER

RUPEES

Rs.

A/c No. **0421200008785**

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

John Mod

SOHAM MODI

⑈696619⑈ 500240003⑈ 109228⑈ 10

A/c Payee Only

SECURITY
CHEQUES

Preferred

Date :

PAY ICICI Home Finance Company Ltd OR BEARER

RUPEES Thirty lakhs only

Rs. 30,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

John M. M.

SOHAM MODI

⑈696618⑈ 500240003⑈ 109228⑈ 10

A/c Payee Only

Preferred

Date :

PAY ICICI Home Finance Company Ltd OR BEARER

RUPEES Thirty Lakhs only

Rs. 30,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

John M. M.

SOHAM MODI

⑈696617⑈ 500240003⑈ 109228⑈ 10

A/c Payee Only

Preferred

Date :

PAY ICICI Home Finance Company Ltd OR BEARER

RUPEES Thirty lakhs only

Rs. 30,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

John M. M.

SOHAM MODI

⑈696616⑈ 500240003⑈ 109228⑈ 10

A/C PAYEE

Valid for one Month

DATE 30-Apr-2005

PAY **SOHAM MODI A/C NO. 0421200008785, HDFC**

OR ORDER

RUPEES **Twenty-Five Lac Only**

Rs. ... 2500000.00 ...

For ICICI Bank Ltd.-HL Disbursement-
South A/c

LBHYD00001049396

ICICI Bank**ICICI Bank Limited**

MUMBAI Branch

Free Press House, 215 Nariman Point,
MUMBAI - 400021.

C1

Payable at par at the branches of ICICI Bank Limited mentioned overleaf.

C.A. A/c No.

ANWB

000405008052



 Authorised Signatories

⑈662882⑈ 400229002⑈ 008052⑈ 29

A/C PAYEE

Valid for one Month

DATE 30-Apr-2005

PAY **SOHAM MODI A/C NO. 0421200008785, HDFC**

OR ORDER

RUPEES **Three Lac Eleven Thousand Sixty Nine Only**

Rs. ... 311069.00 ...

For ICICI Bank Ltd.-HL Disbursement-
South A/c

LBHYD00001049396

ICICI Bank**ICICI Bank Limited**

MUMBAI Branch

Free Press House, 215 Nariman Point,
MUMBAI - 400021.

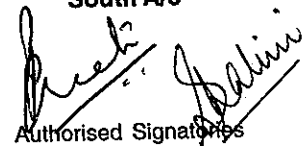
C1

Payable at par at the branches of ICICI Bank Limited mentioned overleaf.

C.A. A/c No.

ANWB

000405008052



 Authorised Signatories

⑈662883⑈ 400229002⑈ 008052⑈ 29

Secured Cheques. Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lakhs only

Rs. 11,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.
Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Shan Moh...

SOHAM MODI

⑈785175⑈ 500240003⑈ 109228⑈ 10

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lakhs only

Rs. 11,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.
Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Shan Moh...

SOHAM MODI

⑈785176⑈ 500240003⑈ 109228⑈ 10

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lakhs only

Rs. 11,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.
Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Shan Moh...

SOHAM MODI

⑈785171⑈ 500240003⑈ 109228⑈ 10



We understand your world

A/c Payee Only

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lakhs only

Rs. 11,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Sham Modi

SOHAM MODI

⑈785174⑈ 500240003⑈ 109228⑈ 10



We understand your world

A/c Payee Only

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lakhs only

Rs. 11,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Sham Modi

SOHAM MODI

⑈785173⑈ 500240003⑈ 109228⑈ 10



We understand your world

A/c Payee Only

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lakhs only

Rs. 11,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Sham Modi

SOHAM MODI

⑈785172⑈ 500240003⑈ 109228⑈ 10

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lacs only

Rs. 11,00,000/-

A/c No. 0421200008785 SB A/C

HDFC BANK LTD.
Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Shan Moh.

SOHAM MODI

⑈785170⑈ 500240003⑈ 109228⑈ 10

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lacs only

Rs. 11,00,000/-

A/c No. 0421200008785 SB A/C

HDFC BANK LTD.
Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Shan Moh.

SOHAM MODI

⑈785169⑈ 500240003⑈ 109228⑈ 10

Preferred

Date:.....

PAY ICICI Home Finance Co. Ltd OR BEARER

RUPEES Eleven Lacs only

Rs. 11,00,000/-

A/c No. 0421200008785 SB A/C

HDFC BANK LTD.
Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

Shan Moh.

SOHAM MODI

⑈785168⑈ 500240003⑈ 109228⑈ 10

Date:

PAY ICICI Home Finance Co. Ltd OR BEARERRUPEES Eleven Lacs only

Rs. 11,00,000/-

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

SOHAM MODI

⑈785167⑈ 500240003⑈ 109228⑈ 10

Pae closure cheque.

Date: 01.09.15

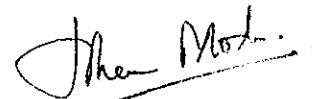
PAY ICICI Home Finance Co. Ltd OR BEARERRUPEES Eighty nine Lacs Seventy four thousandfour hundred five & seventy nine paise only

Rs. 89,74,405.79

A/c No. 0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D.Road,
Secunderabad - 500 003, Andhra Pradesh.

SOHAM MODI

⑈785178⑈ 500240003⑈ 109228⑈ 10

HDFC BANK

We understand your world

Payee Only

Processing fee

Preferred

Date: 01.10.15

PAY Teel Home Finance Co. Ltd

OR BEARER

RUPEES Sixty thousand six hundred &
ten only

Rs. 60,610/-

A/c No.

0421200008785

SB A/C

HDFC BANK LTD.

Usha Kiran Complex, S.D. Road,
Secunderabad - 500 003, Andhra Pradesh.

John Mohan

SOHAM MODI

⑈785166⑈ 500240003⑈ 109228⑈ 10

ICICI BANK LIMITED
HOME LOANS DEPT.
1-11-256 BEGUMPET
HYDERABAD - 500 016

भारत

STAMP DUTY

HPA / LA

30.6.2005

(TO BE SIGNED BY BORROWERS)

DECLARATION

709569

PB 5180
ANDHRA PRADESH

1. AP- 23/GSO/BRADMA (F.P.) 707
2. Place: Hyderabad
3. Date: 31/8/05

To,
ICICI Home Finance Company Limited (IHFC)
(as duly constituted attorneys of ICICI Bank Limited)

Dear Sirs,

I/We, Soham Modi & Modi Properties and Investment Pvt Ltd.
S/o, d/o, w/o
S/o, d/o, w/o

an Indian inhabitant residing at Plot No: 280, Road No: 25, Jubilee
Hills, Hyderabad.

do hereby solemnly affirm and declare as follows :

1. I/We say that I/We am/are absolutely seized and possessed of or otherwise well and entitled to the immovable property being the property more particularly described in the First Schedule hereunder written (hereinafter referred to as the "said Property").
2. I/We say that the documents, evidences and writings relating to the said Property, all of which are more particularly described in the Second Schedule hereunder written, are the only title deeds.
3. I/We confirm the accuracy of all information given by me/us in this regard and also confirm that all prior or subsequent information furnished by me/us in this behalf is/ will be true, complete and accurate in every way. I/We have disclosed all facts relating to the said Property to the authorised representatives of IHFC.
4. I/We am/are the only sole and absolute owners of the said Property and no other person has any share, right, title or interest of any kind or nature whatsoever in the said Property / beneficial ownership therein.
5. I/We say that the said Property is free from all encumbrances, claims and demands and the same is not subject to any charge, liens, lispendens, attachment or any other processes issued by any court or authority and I/We have not created any lien, gift or trust in respect thereof and no suit, writ, action or no proceeding is pending against me/us in respect of the said Property and that no notice for acquisition or requisition is issued in respect of the said Property. I/We further declare that the said Property is not encumbered in any manner whatsoever and I/We have an absolute, clear and marketable title thereto.
6. I/We say that no material change in respect of the said Property has taken place after submitting the application for the sanction of the overdraft facility granted / to be granted to me / us.

Borrower's signature : _____

X *Soham Modi*
For Modi Properties & Investment Pvt Ltd.
Soham Modi
Managing Director

ICICI BANK LIMITED
HOME LOANS DEPT.
1-11-256 BEGUMPET
HYDERABAD - 500 016



STAMP DUTY

HPA / LA

आन्ध्र प्रदेश
30.6.2005

30.6.2005

PB 5180
ANDHRA PRADESH

AP- 23/GSO/BRADMA (F.P.) / 07

INDIA

*709569

Rs. ≈ 0000100

003001100161

for Modi Properties & Investments Pvt. Ltd.
Managing Director

SUPPLEMENTARY DECLARATION

Place : Hyderabad

Date : 31/8/05

TO,
ICICI Home Finance Company Limited (IHFC)
(as duly constituted attorneys for and on behalf of ICICI Limited / ICICI Bank Limited /
ICICI Group Enterprises)

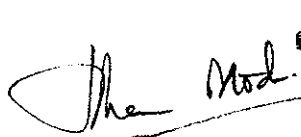
I/We Soham Modi & Modi Properties and Investment Pvt. Ltd.
S/o , D/o, W/o
Indian inhabitant/s residing at Plot No: 280, Road No: 25, Jubilee Hills,
Hyderabad

do hereby solemnly affirm and declare in this supplementary declaration as under :

- 1) I/We say that the present supplementary declaration shall be read as part of and on confirmation of the declaration dated 31/8/05 made by me/us pursuant to the loan agreement dated 21/8/05 between me / us and IHFC as duly constituted attorneys for and on behalf of ICICI Limited / ICICI Bank Limited / ICICI Group Enterprises.
- 2) I/We say that while constructing the flat / house / complex and deviation made from the plans sanctioned by the Urban Development Authority / Municipal Corporation / Municipality / Gram Panchayat or by any authority concern by any local authority, either by me / us or the Builder shall be validated and regularised as per due process of law at my / are cost. I / We agree to indemnify defend and hold harmless IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise from and against any and all liability to third parties (Including but not limited to liabilities , judgement , damages , and losses, claim, costs and expenses including attorneys fees and expenses or any other loss that may occur due to the deviation from the sanctioned plan. If any problem arises which affects IHFC as duly constituted attorneys to and behalf of ICICI Group Enterprises in a manner due to any deviations from the plan of construction sanctioned by the competent authorities . I/We will be solely responsible for the same.

Soham Modi
Soham Modi

7. I/We hereby agree, confirm and undertake that I/We will at all times and as when required, make out a clear and marketable title to the said Property to the satisfaction of IHFC and/or its legal counsel /ICICI Bank free from all reasonable doubts, claims and encumbrances.
8. I/We say that I/We have not received any notice of any intended or compulsory acquisition of the said Property and to the best of my/our knowledge no notification of any kind that will adversely affect the said Property in any manner has been issued or published nor is the said Property reserved for any purpose.
9. I/We say that I/We have duly paid and will duly pay the rates, taxes, cesses, assessments, revenues, duties, society charges and all other amounts now or hereafter due in respect of the said property and that at present there are no arrears of such rates, taxes, revenues etc outstanding and that no attachments or warrants have been served on me/us in respect of Sales Tax, Income Tax, Government Revenues and other taxes.
10. I/We say that I/We have observed and performed and will duly observe and perform all the rules, regulations terms, conditions and covenants in relation to the said Property.
11. I/We shall observe and fulfill all the terms and conditions of the agreement in relation to the aforesaid facility and shall always observe and comply with the rules and regulations framed by IHFC / ICICI Bank, from time to time.
12. There is no action, suit, proceeding or investigation decided, disposed or pending to my/our knowledge or threatened by/against me/us before any Court of Law or any other competent authority or body which has/have material effect on my/our business/profession/service, properties or affairs or which might put into question the validity or performance of the aforesaid facility agreement or any of its terms and conditions.
13. I/We further say that IHFC to give me/us the financial facilities on the faith of the assurances which are hereby given viz., that I/We will not sell, exchange, partition, mortgage, charge, encumber, lease, dispose, of or deal with the said property in any manner whatsoever until such time all the liabilities under the various facilities granted to me/us have been paid in full by me/us and I/We have got the discharge confirmed in writing by IHFC. I/We have made available to IHFC all the aforesaid documents of title and other deeds and writings.
14. I/We are not aware of any document/judgement or legal process of latent/patent defect in my/our title to the said property which may prejudicially affect either of IHFC. I/We hereby declare and undertake jointly and severally to indemnify and keep IHFC fully indemnified, saved and harmless of from or against any loss, damage or risk that might arise to IHFC on account of any defect in my/our title to the said Property or an account of any default of mine/ours or an account of non-performance or non-observance or breach of any terms, clause, conditions or covenant of the aforesaid facility agreement or any other document or any claim, demand or risk however arising to IHFC with reference to the said Property or the aforesaid facility agreement and that in the event of IHFC suffering any claim, risk, damages etc. I/We shall forthwith reimburse to IHFC the amount of any such claim, demand, risk etc together with costs, interests etc. as the case may be notwithstanding right of IHFC to recall the aforesaid facility together with interest and other amounts payable to IHFC.

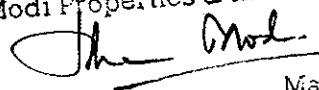



 For Modi Properties & Investments Pvt. Ltd.
 Managing Director

Borrower's signature : _____

15. I/We further agree and undertake to keep alive the insurance policy/policies assigned in favour of IHFC as and by way of paying in time the premium as they fall due and produce the receipts to IHFC. In case I/We default payment of any premium or other amounts or charges due under any policy or policies may, at its discretion, pay the same and in the event of such payment IHFC would be entitled to a reimbursement of the same together with interest thereon as may be specified by ICICI Bank.
16. I/We further say that IHFC shall have the right to receive and adjust any amount that IHFC may receive in connection with the insurance policy/policies against the aforesaid facility and alter the amortisation or repayment schedule in any manner as IHFC may deem fit notwithstanding anything to the contrary contained in the aforesaid overdraft facility agreement or any other document or paper.
17. I/We have scrutinised and am/are satisfied with the building plans, commencement certificate and all the requisite permissions pertaining to the property and that the construction is as per the approved plans and of the satisfactory and standard quality.
18. I/We hereby declare and undertake and confirm that the said property shall be used for the residential/commercial purpose as described in the application for aforesaid overdraft facility submitted by me/us to IHFC and for no other purpose; and that any change in the use/occupation of the said Property shall be made only with the prior written permission of IHFC.
19. I/We hereby declare and undertake and confirm that IHFC or its affiliates may utilise the information furnished by me in such manner as they may deem fit or necessary, including making of any disclosures to any regulatory authority or any other person.

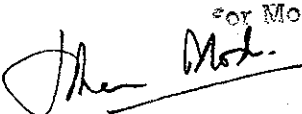
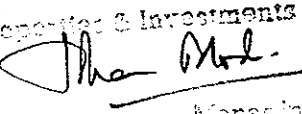
And I/We make the aforesaid declarations and statements and give the aforesaid undertaking solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength thereof, IHFC as duly constituted attorneys for and on behalf of ICICI Bank Limited has agreed to give the said facility.

For Modi Properties & Investments Pvt. Ltd.

 Managing Director

FIRST SCHEDULE

(Description of the said Property)

Plot No: 280. (Part - rear part),
 Road no : 25,
 Jubilee Hills,

For Modi Properties & Investments Pvt. Ltd.
 
 Managing Director

Borrower's signature : _____

SECOND SCHEDULE

(Details of title deeds)

Solemnly affirmed at Hyderabad, on this
21st day of
August, 2005.

for Modi Properties & Investments Pvt. Ltd.
[Signature] [Signature] Managing Director

Borrower's signature : _____

SCHEDULE I

DETAILS OF FACILITIES

1. DATE OF EXECUTION OF THIS AGREEMENT

On the 31 day of August, Two Thousand and Five

2. DETAILS OF THE BORROWER

¹ Modi Properties and Investments Private LIMITED, a company within the meaning of the Companies Act, 1956 and having its Registered Office at 5-4-187/564, M.G. Road, Secunderabad.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns.

OR

²Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____; Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____, at present carrying on the business at _____ in partnership under the firm, name and style of ⁴M/s. _____, which is registered under the Indian Partnership Act, 1932, in their capacity as partners of the aforesaid firm and also in their personal capacity.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof or as the context may permit or require, include any or each of them and survivor(s) of them or the partner(s) from time to time and their respective heirs, legal representatives, executors, administrators and permitted assigns.

OR

⁵Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____, at present carrying on the business at _____ under the firm name and style of M/s.⁷ _____, in their capacity as proprietor / proprietress of the aforesaid firm and also in his / her personal capacity.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof, includes his / her heirs, legal representatives, executors, administrators and permitted assigns.

OR

⁸ Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____, Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof or as the subject may permit or require, mean any or each of the aforesaid individuals and shall include his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns.

3(a) NOTICES TO BE SENT TO

To : ICICI HFC / ICICI BANK

Attn : _____
Fax No. : _____

To : The Borrower

- ¹ applicable in case of company
- ² applicable in case of partnership firm
- ³ insert full address of the place of business of the firm
- ⁴ insert name of the firm
- ⁵ applicable in case of proprietary concern
- ⁶ insert full address of the place of business of the concern
- ⁷ insert name of the concern
- ⁸ applicable in case of individuals

For Modi Properties & Investments Pvt Ltd

Managing Director

Attn : _____
Fax No. : _____

(b) DETAILS OF THE PROPERTY

Plot No. 280 (out-rear part), Road No. 25, Jubilee Hills, Hyderabad
Soham Modi belonging to the Borrower /
together with all common areas / easements / privileges / fixtures & fittings / structures, etc., both present and future.

4. AMOUNT OF THE FACILITIES, ETC.

(a) Purpose : The Borrower shall utilize the Facilities for the purpose of working capital investment

(b) Account : The Facilities shall be drawn by the Borrower only through the current account maintained by the Borrower with ICICI Bank Limited in connection with the utilization of the Facilities (the "Account") and which will also be the account allocated to the Borrower for usage of the ATM cum Debit Card.

(c) Limits : Rs. 10,00,000 or so much thereof as may be reduced from time to time on each renewal date.
The Limits shall stand reduced by Rs. 11,00,000 on each renewal date.

(d) Validity Period and Renewal :

Validity Period : 12 months from the date of this Agreement. The Validity Period shall upon renewal of the Limits mean validity period of such renewed Limits.

Renewal : On the expiry of the aforesaid validity period, the Bank may, at the request of the Borrower and at its sole discretion and subject to the terms and conditions set out in this Agreement and such conditions as may be then stipulated by the Bank, renew the Facilities for an additional period of 12 months, on a year to year basis, such that the original validity period and subsequent renewed period(s) do not exceed _____ years.

(e) Payment of other charges, fees and time of payment of such charges :

The Borrower shall, in addition to all other amounts specified in this Agreement, also pay to the Bank the following amounts in relation to the Facilities :

(i) Non refundable processing fee : Rs. _____ + Rs. _____ towards service tax and education cess thereon

The Borrower shall pay processing fee to the Bank at the rate mentioned above irrespective of the Facilities being cancelled or not being availed of. In the event of cancellation of the Facilities, the processing fee in respect of the Facilities or any other part thereof which has been cancelled shall cease to accrue on and from the date of receipt by the Bank of request for cancellation from the Borrower.

(ii) Non refundable commitment fee : at _____ % of Rs. _____

The Borrower shall pay commitment fee to the Bank at the rate mentioned above on the principal amount of the Facilities or any part thereof as the case may be, which shall not have been drawn and shall not have been cancelled by Bank, as per rules of bank in that behalf, as in force from time to time.

(iii) Non refundable Administrative fees : Rs. 55,000 + Rs. 5610 towards service tax and education cess thereon

(iv) Renewal fees : Rs. _____ on each renewal date(s).

(v) Documents Retrieval Charges (Rs.)

(f) Late Payment Charger / Default Interest :

1) Upon non payment of any monies in respect of the Facilities on the relevant Due Dates, the Borrower shall pay to the Bank late payment charges as follows:

a) Minimum Amount: Rs. _____

b) Maximum Amount Rs. _____

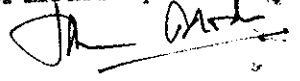
c) 1.5% of the outstanding amounts at any point of time.

2) In the event of drawing beyond the amounts of the Limits / the outstanding amounts in respect of the Facilities is greater than the Limits, the Borrower shall pay to the Bank default interest @ _____ % p.a. over the Applicable Rate on such amounts.

(g) Interest :

for Modi Properties & Investments Pvt Ltd





Managing Director

⁹The Borrower shall pay to the Bank interest on the Facilities and all amounts shown as outstanding from time to time at the foot of the relevant Account monthly in each year on the _____ day of each calendar month at the rate of interest which shall be _____ % per annum ¹⁰over / below the sum of the ICICI Bank Benchmark Advance Rate and the Cash Credit Risk Premium prevailing on each day that such Facilities remain outstanding (the "Applicable Rate"), plus applicable interest tax or other statutory levy, if any. As on date, the ICICI Bank Benchmark Advance Rate is 11 % per annum, the Cash Credit Risk Premium is 0.5 % per annum and the Applicable Rate is 10 % per annum.

OR

¹¹The Borrower shall pay to the Bank interest on the Facilities and all amounts shown as outstanding from time to time at the foot of the relevant Account monthly in each year on the _____ day of each calendar month at the rate of _____ % per annum.

The Bank shall, at its sole discretion, entitled to vary the rate of interest suitably and prospectively on account change in the internal policies or if unforeseen or extraordinary changes in the money market conditions take place during the period of this Agreement. The Borrower shall thereafter pay interest on the Facilities at such modified / changed rate of interest. The Bank shall be the sole judge to determine whether such conditions exists or not. Provided, however, the Borrower shall, within fifteen day from the date of receipt of intimation of change of interest rate by the Bank but before the due date, be entitled to prepay the Facilities in the event the aforesaid change / modification in rate of interest is not acceptable to the Borrower.

(h) Repayment :

The Facilities shall be repaid by the Borrower to the Bank forthwith upon demand being made by the Bank at any time together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable under, this Agreement and/or the other Transaction Documents. Unless and until such demand is made, the Borrower shall, without any protest or demur and without any demand or notice from the Bank, repay / pay to the Bank :

- (i) on the _____ day of each month or on such date as may be specified by ICICI Bank from time to time with intimation to the Borrower (through a bill, if any), an amount which is equivalent to at least 5% of the then outstanding amount of the Facilities or available Limits, whichever is lower, as on the last day of the immediately preceding month plus all excess drawals made by the Borrower;
- (ii) on the expiry of each Validity Period, all outstanding amounts of the Facilities together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable under, this Agreement and/or the other Transaction Documents.

125. WITHHOLDING TAXES

Section 2.5(vi) of the main body of this Agreement shall stand substituted by the following section in so far as the same is applicable to borrowing by a non-resident :

All payments by the Borrower under this Agreement shall be made free and clear of and without any deduction / withholding, except to the extent that the Borrower is required by law to make payment subject to any deduction / withholding of taxes. If any tax or amounts in respect of tax must be deducted / withheld, or any other deductions / withholdings must be made, from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction / withholding. Provided that, all taxes required by law to be deducted / withheld by the Borrower from any amounts paid or payable including but not limited to interest, commission, discount, service and other charges and any fees, under this Agreement, shall be paid by the Borrower when due and the Borrower shall, within the statutory time frame prescribed under the law or 20 days of the payment being made, whichever is earlier, deliver to the Bank satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source / withheld and duly remitted to the appropriate authority.

126. SPECIFIC PROVISIONS RELATING TO PARTNERSHIP FIRMS, PROPRIETARY FIRM

FOR PARTNERSHIP FIRM :

- (a) Mr. / Ms. _____, Mr. / Ms. _____ and Mr. / Ms. _____ represent and warrant that :
- (i) they are the only partners of the firm named _____;
 - (ii) the partnership firm is duly registered under the Indian Partnership Act, 1932.

⁹ floating rate of interest

¹⁰ delete whichever is not applicable

¹¹ fixed rate of interest

¹² delete if not applicable

¹³ delete if not / whichever is not applicable

For Modi Properties & Investments Pvt. Ltd





Managing Director

(b) Mr. / Ms. _____, Mr. / Ms. _____ and Mr. / Ms. _____ hereby confirm, undertake and agree that :
(i) they shall advise the Bank in writing of any changes which may take place in the partnership;
(ii) they will not dissolve / reconstitute the partnership firm without the approval of the Bank;
(iii) the aforesaid partners are jointly and severally liable to the Bank for repayment / payment of all amounts in respect of the Facilities to the Bank as also performance of all obligations under the Transaction Documents;
(iv) any modifications / amendments carried out by the partners in the partnership shall not be binding on the Bank if made without the approval of the Bank.

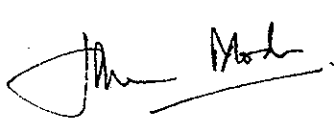
FOR PROPRIETARY FIRM :

Mr. / Ms. _____ hereby represents, warrants, confirms and undertakes that :
(i) he / she is the sole proprietor / proprietress of the firm named _____;
(ii) he / she is solely responsible for the liabilities of the aforesaid firm and will be liable personally for making repayment / payments of all amounts in respect of the Facilities to the Bank.

147. SPECIAL CONDITIONS

IN WITNESS WHEREOF the Borrower and the Bank have caused this Agreement to be executed on the day, month and year first hereinabove written as hereinafter appearing.

For Modi Properties & Investments Pvt. Ltd



Managing Director

¹⁴ delete if not applicable – or insert special conditions as per terms of cal – pl. ensure that the terms do not contradict terms of mfa

¹⁵ The Common Seal of Modi Properties & Investment Pvt. Ltd. has, pursuant to the Resolution of its Board of Directors passed in that behalf on the 31 day of August, 2005 hereunto been affixed in the presence of Mr./ Ms. _____ and Mr./Ms. _____, Directors of the Borrower who have signed these presents in token thereof and Mr./ Ms. _____, Secretary / authorized person, who has countersigned the same in token thereof.

OR

¹⁶ SIGNED AND DELIVERED by _____ LIMITED by the hand of Mr./ Ms. _____ who has been authorized pursuant to the resolutions passed by the Board of Directors at its meeting held on the _____ day of _____, 200

OR

¹⁷ SIGNED AND DELIVERED by Mr./Ms. _____, Mr./Ms. _____, at present carrying on the business in partnership under the firm, name _____ and style _____ of M/s. _____ who have signed these presents as partners of the aforesaid firm and also in their personal capacity.

OR

¹⁸ SIGNED AND DELIVERED by Mr./Ms. _____, Mr./Ms. _____, at present carrying on the business in partnership under the firm, name _____ and style _____ of M/s. _____ who have signed these presents as partners of the aforesaid firm and also in their personal capacity, by the hand of Mr. / Ms. _____, their constituted attorney under Power of Attorney dated _____.

OR

¹⁹ SIGNED AND DELIVERED by Mr. / Ms. _____, at present carrying on the business as sole proprietor / proprietress under the firm, name and style of M/s. _____ and also in his / her personal capacity.

OR

²⁰ SIGNED AND DELIVERED by Mr./ Ms. _____, Mr./ Ms. _____ and Mr./ Ms. _____

¹⁵ applicable in case of company - to be in accordance with articles of association

¹⁶ applicable in case of company - to be in accordance with articles of association

¹⁷ applicable in case of partnership - to be in accordance with partnership deed - all partners to sign the document - in case certain partner(s) is / are signing the document also on behalf of other partners, then a notarised power of attorney should be taken from the other

partners in favour of such partner

¹⁸ applicable in case of partnership - to be in accordance with partnership deed - all partners to sign the document - in case certain partner(s) is / are signing the document also on behalf of other partners, then a notarised power of attorney should be taken from the other

partners in favour of such partner

¹⁹ applicable in case of proprietary concern

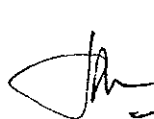
²⁰ applicable in case of individuals - all individuals to sign the document

For Modi Properties & Investment Pvt. Ltd.



Managing Director

SIGNED AND DELIVERED by ICICI BANK LIMITED by
the hand of Mr./ Ms. _____, an
authorized official of ICICI HOME FINANCE COMPANY
LIMITED (IHFC), IHFC acting as attorney for ICICI BANK
LIMITED

  for Mr. Mohan Properties & Investments Pvt. Ltd

Managing Director

DECLARATION FOR SIGNING IN VERNACULAR LANGUAGE

I, _____, son/daughter of _____ adult and
inhabitant of _____ residing at
hereby state and declare on solemn affirmation as under: _____ do

I have read out and explained the contents of the facility documents and all other documents
incidental to availing the facility from ICICI Bank Limited to Mr. / Ms.
_____ and he / she / they have understood the same
and do hereby agree to abide by all the terms and conditions of the loan and the clauses of the
same. Pursuant to the same the Borrower(s) is/are affixing his their signature/thumb impression
herein below.

I declare that whatever I have stated hereinabove is true and correct to the best of my knowledge
and belief.

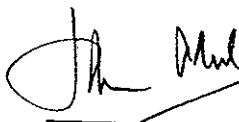
Solemnly affirmed at _____, on this _____ day of _____.

Signature: _____

Name: _____

Relation to Applicant: _____

Date: _____

 **For Modi Properties & Investments Pvt. Ltd**


Managing Director

Signature / Thumb Impression of Borrower(s)

Visited Mr. / Mrs. / Ms. Soham Modi & Modi Properties and Investments On 31/8/05 24
in connection with the facility of Rs. 1,10,00,000 /-
sanctioned to him / her / them by ICICI Home Finance Company Limited as duly constituted
attorneys for and on behalf of ICICI Bank Limited.

Murali (Signature of person from DMA/Counsellor)
Murali Krishna (Name of person from DMA/Counsellor)

for Modi Properties & Investments Pvt. Ltd

Sh. Moh. Sh. Moh.

ICICI BANK LIMITED
HOME LOANS DEPT.
1-11-256 BEGUMPET
HYDERABAD - 500 016



STAMP DUTY

HPA / LA

आन्ध्र प्रदेश
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Rs. 0000100

29.7.2005

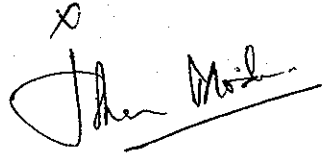
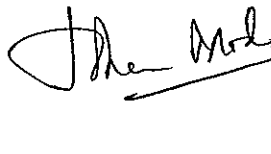
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ANDHRA PRADESH

AP- 23/GSO/BRADMA (F.P.) / 07

INDIA

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X
 

SUPPLEMENTARY DECLARATION

Place :

Date :

TO,
ICICI Home Finance Company Limited (IHFC)
(as duly constituted attorneys for and on behalf of ICICI Limited / ICICI Bank Limited /
ICICI Group Enterprises)

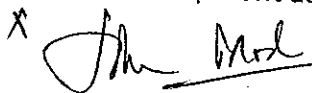
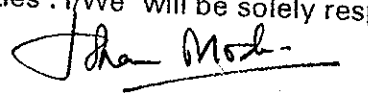
I/We

S/o , D/o, W/o

Indian inhabitant/s residing at

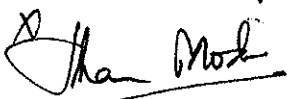
do hereby solemnly affirm and declare in this supplementary declaration as under :

- 1) I/We say that the present supplementary declaration shall be read as part of and on confirmation of the declaration dated----- made by me/us pursuant to to the loan agreement dated ----- between me / us and IHFC as duly constituted attorneys for and on behalf of ICICI Limited / ICICI Bank Limited ICICI Group Enterprises.
- 2) I/We say that while constructing the flat / house / complex and deviation made from the plans sanctioned by the Urban Development Authority / Municipal Corporation / Municipality / Gram Panchayat or by any authority concern by any local authority, either by me / us or the Builder shall be validated and reguralised as per due process of law at my / are cost. I / We agree to ideminify defend and hold harmless IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise from and against any and all liability to third parties (Including but not limited to liabilities , Judgement , damages , and losses, claim, costs and expenses including attorneys fees and expenses or any other loss that may occur due to the deviation from the sanctioned plan. If any problem arises which affects IHFC as duly constituted attorneys to and behalf of ICICI Group Enterprises in a manner due to any deviations from the plan of construction sanctioned by the competent authorities . I/We will be solely responsible for the same.

X
 

Enterprise from and against any and all liability to third parties (including but not limited to liabilities, Judgement, damages, losses, claim, costs and expenses including attorneys fees and expenses) any other loss that may occur due to the deviation from the sanctioned plan. If any problem arises which affects IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise in a manner due to any deviations from the plan of construction sanctioned by the competent authorities. I/We will be solely responsible for the same.

3. I/We state that in the event the flat/building/housing plans have been sanctioned by the Gram Panchayat/Municipality/local Authority, and the relevant area layout plan is not available/ has not been sanctioned/ approved by the Town Planning Authority/Urban Development authority, I/We agree to indemnify, defend and hold harmless IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise from and against any and all liability to third parties (including but not limited to liabilities, judgement, damages, losses, claim, costs and expenses including attorneys fees and expenses) any other loss that may occur due to the sanctioning of the house/building/complex plan and/or the area layout plan by the aforesaid Gram Panchayat/Municipality. If any problem arises which affects IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise in an manner due to the above sanctioned plans by the Gram Panchayat, and due to absence of an area layout plan sanctioned by the relevant Town Planning Authority, I/We will be solely responsible for the same.
4. I/We state that in the event the flat/building/ housing complex plans have been sanctioned tentative approval by the relevant Development Authority/ Municipal Corporation/Municipality/Competent Authority, and IHFC has agreed to make disbursement of the Loan pending receipt of final approval for the house/building/complex from the relevant Development Authority/Municipal Commission/Competent Authority, I/We agree to indemnify, defend and hold harmless IHFC as duly constituted attorneys for and on behalf of ICICI-Group Enterprise in an manner due to the above tentative approval being sanctioned and disbursement of the Loan being made, I/We will be solely responsible for the same.
5. I/We say that in case of loss or damage to the IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise on account of violation of any terms and conditions or non-performance of any of the agreed terms in any of the indentures/agreements/declarations. I/we shall indemnify IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise shall be decided solely at the discretion of IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise and the same shall be binding on me/us.
6. I/we say that all agreement(s), affidavit(s), declaration(s) and other indentures wherever the stamp duty is mandate shall be borne by me/us. If any such documents filed/submitted to IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise with deficit stamp duty than that of prescribed stamp duty as per the Act, the same shall be impounded or reimbursed at my/our cost as and when it is required. If in case, such impounding of indentures to update the same as per the Provisions of Stamp Act is made by the IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise when ever it was required the same shall be reimbursed by me/us to IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise. The stamp duty which is paid or borne by IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise the entire transaction in my/our application/agreement/whatsoever the same shall be recovered from me/us with interest which will be prescribed solely by IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise.

7. I/We say that I/We shall be responsible for any payable amounts/payments on account of any levies/taxes/cusses/penalties/charges which may be imposed by the local body/authorities/government including State of Central from time to time. Thus, I/We declare that the enhancement on existing taxes, charges, etc., if any or new taxes, charges, etc that are imposed by the local body/authorities/government including State and Central from time to time shall be paid by me/us.
8. I/We say that the compliance of mutations/change of names, etc., in any official/statutory records before the Gram Panchayat /Municipality / Corporation/Revenue Authorities and other Forums wherever applicable shall be made by me/us consequent to the conveyance of properties in our favor. Immediately and the conclusive proof of the same shall be submitted before the IHFC as duly constituted attorneys for and on behalf of ICIC Group Enterprise.
9. I/We say that the NO OBJECTION Certificate shall be submitted by us from my/our society(the society is registered under the Public Societies Registration Act,1350 Fasli) for the availment of loan/finance from the IHFC as duly constituted attorneys for and on behalf of ICIC Group Enterprise.
10. I/We say that apart from the documents, executions, and declarations set forth herein and entered by me/us and upon , IHFC as duly constituted attorneys for and on behalf if ICIC Group Enterprise demands for any material/documents relevant to my. our subject property , the same shall be produce before it as and when it is called for i.e. even agreed the disbursement of loan.
11. I/We say that any of the agreed terms set forth above or under any other documents submitted to IHFC as duly constituted attorneys for and on behalf of ICIC Group Enterprise is entitled to terminate the agreement and re-call the disbursed amounts from me/us.
12. I/We say that all matters relating to this supplementary declaration or principal to is, the decision of the IHFC as duly constituted attorneys for and on behalf of ICIC Group Enterprise is final and binding in me/us.

IN WITNESS WHERE OF I/We put my/our signatures unto this Supplementary Declaration with free will, consent, in sound mind without any coercion in presence of the following witnesses on the day, month and year first aforementioned.

Witness:

1. X

2. X

Signature of the Borrower/s

X John Mod.

X John Mod.

(LETTER FROM THE BORROWER)

(Date)

To,

ICICI Home Finance Company Limited
(as duly constituted attorney for ICICI Limited/ ICICI Bank Limited)

(Address)

Dear Sirs,

Sub: Housing Loan Agreement for Rs. _____.

I/ We refer to the above housing loan agreement dated _____ ('the said agreement') between me/ us ('the Borrower') and ICICI Home Finance Company Limited (acting for itself and as duly constituted attorney of ICICI Limited/ ICICI Bank Limited) ('ICICI'), setting out the terms and conditions under which the Borrower has been advanced a housing loan of Rs. _____ by ICICI.

I/We hereby confirm and declare as follows:

I/We have been explained and have read and understood the terms and conditions of the Adjustable Interest Rate (AIR) applicable to the housing loan under the said agreement.

I/We have agreed and accepted the terms of the said AIR applicable to the said housing loan. This implies that the interest rate on repayment would change based on the changes in Retail Prime Lending rate (RPLR) announced by ICICI from time to time. This would lead to change in tenor/EMI payable by me to ICICI. AIR shall be applied by ICICI on the first date of the following quarter as per the English calendar year in which RPLR is changed.

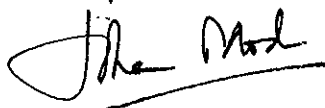
In acknowledgement of our acceptance of the terms as above, I/We have executed the Amendatory Agreement attached hereto.

I/We agree and accept that the terms and conditions contained in the Amendatory Agreement are to be read as part and in modification of the said agreement.

Yours faithfully,

(Name)







[Signature]

[Signature]

AMENDATORY AGREEMENT

for Home Loan/Home Equity Loan where one of the Borrower is non Individual like Corporate Body (Private Limited Company/Public Limited Company) / Partnership Firm.

This AMENDATORY AGREEMENT made this _____ day of _____, _____ between the Borrower whose name and address is as stated in the Schedule hereto (hereinafter referred to as "the BORROWER", which expression shall, unless it be repugnant to the subject or context thereof, include his/her/their heirs, nominees, executors, administrators, successors and assigns) of the One Part; AND

ICICI Home Finance Company Limited, a company incorporated under the Companies Act, 1956, and having its registered Office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400 051 acting for itself and /or as duly constituted attorneys for and on behalf of ICICI Bank Limited a banking company incorporated under the companies Act, 1956, and having its registered office at "Landmark", Alkapuri, Race Course Road, Vadodara and a Corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400 051, hereinafter collectively (or singly as the context may require) referred to as "Lender" or "ICICI Group Enterprise" (which expression shall unless the context otherwise requires, include its successors and assigns,) of the Other Part.

WHEREAS:

1. The Borrower/s and the Lender have entered into a Loan Agreement of even date and other transaction documents ("the Loan Agreements"), pursuant to which the Lender have agreed to advance a housing loan to the Borrower/s on the terms and conditions as stated in the Loan Agreement.
2. In modification of certain terms of the Loan Agreement, the Parties have decided to reduce certain terms and conditions agreed upon, into writing, through these presents;

[Signature]

[Signature]

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT:

1. INTERPRETATIONS

Terms used but not defined herein shall have the meanings assigned to them in the Loan Agreement.

2. PURPOSE OF THE AMENDMENT

The purpose of this Amendatory Agreement to the Loan Agreement between the Borrower and the Lender, is to amend certain terms and conditions in the Loan Agreement in keeping with statutory requirements and internal policy requirements of the Lender, as the Borrower/s have declared to the Lender that one of the Borrower/s is an individual and other an entity more particularly described in the schedule hereunder and the Borrower/s have requested the Lender to jointly grant the Loan to the Borrower in the Borrower's capacity more particularly described in the schedule hereunder and also in the Loan Agreement.

3. AMENDMENTS

(a) The definition of "BORROWER" in the Loan Agreement shall be read in conjunction with the clause given hereunder:

2. In case the Borrower is a Partnership firm, then state in the blank space as follows:

(i) Shri _____

(ii) Shri _____

(iii) Shri _____

(iv) Shri _____

A Firm carrying on business in the name and style of M/s _____, hereinafter called the Borrower/s (which expression shall include their respective heirs, executors, administrators and assigns and the partner or partners for the time being of the said firm).

3. In case the Borrower/s is a Public Limited or Private Limited Company then state in the blank space as M/s. _____

John Mosh *John Mosh*

_____ Limited, a public/ private limited company incorporated under the Companies Act, 1956/ Indian Companies Act 1913, and having its Registered Office at

_____ hereinafter referred to as the Borrower/s (which expression shall include its successors and assigns wherever the context so requires).

(b) The sub clause "To notify change in employment" under the Heading "Affirmative Covenant" in the Loan Agreement shall apply only to a borrower who is an Individual.

(c) The sub clause "Leaving India" under the Heading "Negative Covenant" in the Loan Agreement shall apply only to a borrower who is an Individual.

(d) The sub clause "Death of the BORROWER" under the Heading "Events of Default" in the Loan Agreement shall apply only to a borrower who is an Individual.

(e) The following clauses to be read as part of Particular Affirmative Covenants:

Status: The Borrower is duly organised and validly existing entity under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;

Powers: The Borrower has power to execute this Agreement and any other documentation relating to this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any other document to which it is a party and has taken all necessary action to authorise such execution, delivery and performance;

No violation or Conflict: Such execution, delivery and performance do not violate or conflict with any law applicable to the Borrower, any provision of the Borrower's constitutional documents, any order or judgement of any court or other agency of government applicable to the Borrower or any of the Borrower's assets or any contractual restriction binding on or affecting or any of the Borrower's assets;

Consents: All governmental and other consents that are required to have been obtained by the Borrower with respect to this Agreement or any

John Mod.

John Mod.

supporting documents have been obtained and are in full force and effect and all conditions of any such consents have been complied with;

Obligations Binding: The Borrower's obligations under this Agreement and any supporting document constitute the Borrower's legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law);

Absence of litigation; There is not pending or, to the Borrower's knowledge, threatened against it or any of its affiliates any action, suit or proceedings at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against the Borrower of this Agreement or any supporting document or the Borrower's ability to perform its obligations under this Agreement or such supporting document;

Accuracy of Specified Information: All applicable information that is furnished in writing by or on behalf of the Borrower to the Lender is, as of the date of information, true, accurate and complete in every material respect;

Financial position

The Borrower has furnished an Audited Balance Sheet/ Financial Statement to the Lender prior to taking disbursement of the Loan, and the financial position of the Borrower at the said date is correctly disclosed by the said Balance Sheet/ Financial Statement and since that date the financial position of the Borrower has not materially changed.

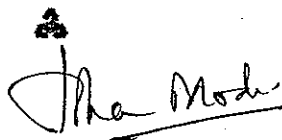
Compliance of provision of Companies Act in relation to borrowings

The Borrower states and confirms that its borrowings conform to Section 293(1)(d) of the Companies Act 1956. The Borrower shall supply certified copies of Resolutions passed in this regard and a certificate from its Auditors showing its borrowings.

Delivery of Board Resolution / Partnership Authority Letter authorising execution of documents.

The Borrower has delivered or undertakes to deliver a certified copy of the Resolutions of its Board of Directors/ Authority Letter signed by each partner of the firm approving and authorising the execution of this Agreement and also such other documents as the Borrower may be called upon by the Lender to execute for the purpose of creating the security in favour of the Lender as stipulated in this agreement.





***Conflict with Memorandum of Association and Articles of Associations/
Partnership Deed/ Constitutional documents***

Nothing in this Agreement conflicts with the Memorandum of Association and/ or Articles of Association or Partnership Deed or Constitutional Document of the Borrower.

Maintenance of corporate existence/ existence as a firm.

Unless the Lender shall otherwise agree, the Borrower shall:

(i) Corporate existence

Maintain its corporate existence/ existence as a firm and right to carry on operation and take all steps necessary to renew all rights, powers, privileges, concessions which are necessary or materially useful in the conduct of its business.

(ii) Notice of winding up or other legal process

Promptly inform the Lender if it has notice of any application of winding up having been made or of any statutory notice of winding up under the provisions of the Companies Act, 1956 or any other notice under any other Acts or otherwise of any suit or legal process intended to be filed/initiated against the Borrower and affecting the title of the property of the Borrower is received by the Borrower or a Receiver is appointed of any of its properties or business or undertaking.

- (f) The following clauses to be read as part of Negative Covenants of the Loan Agreement shall apply only to a borrower who is a Partnership Firm/Private Limited Company/Public Limited Company:

Amendment of Constitutional Documents

Amend its Memorandum and Articles of Association/ Partnership Deed/ Constitutional documents or alter its capital/ financial structure except as specified herein.

Merger, Consolidation, Etc.

Undertake or permit any merger, consolidation reorganisation and scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.

- (g) All other terms and conditions of the Loan Agreement shall remain in full force and effect.





SCHEDULE

1. Name of Borrower

Address of Borrower

2. Name of Borrower

Address of Borrower

IN WITNESS WHEREOF the parties hereto have signed the day, month and year first above written.

Signed and Delivered by the withinnamed BORROWER(S)

1. In case the Borrower is a Partnership Firm, then state in the blank space as follows:

(i) Shri _____

(ii) Shri _____

(iii) Shri _____

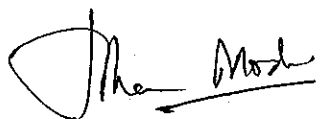
(iv) Shri _____

X

All partners of M/s _____, the Borrower withinnamed.

2. In case the Borrower is a Public or Private Limited Company then state in the blank space as follows with suitable modifications:

7

The common seal of _____, the
withinnamed Company, has been affixed hereunto
pursuant to a resolution passed at a meeting of its
Board of Directors held on the ____ day of
_____, in the presence of Shri
_____ of the COMPANY
who has signed these presents in token of the
Common Seal having been affixed in his
presence,

Signed and Delivered by withinnamed Borrower/s
Shri _____

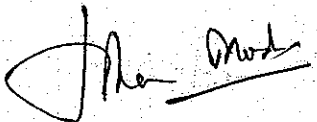
WITNESSES

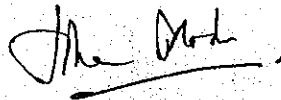
1. _____

2. _____

Signed and Delivered by the within-
named the Lender by the hand of
Mr./Ms. _____

its Authorised Signatory





DECLARATION FOR SIGNING IN VERNACULAR LANGUAGE

I, _____, son/ daughter of _____, adult and inhabitant of _____, residing at _____, do hereby state and declare on solemn affirmation as under:

I have read out and explained the contents of this amendatory agreement, the loan documents and all other documents incidental to availing the loan from ICICI Home Finance Company Limited acting for itself and / or as duly constituted attorney for ICICI Bank Limited to Mr./ Ms. _____ and he/ she/ they have understood the same and do hereby agree to abide by all the terms and conditions of the loan documents and the clauses of the same. Pursuant to the same the Borrower is affixing his signature/ thumb impression herein below.

I declare that whatever I have stated hereinabove is true and correct to the best of my knowledge and belief.

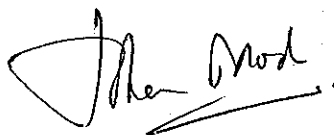
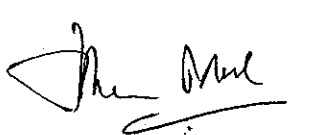
Solemnly affirmed at _____ on this _____ day of _____, 200__.

Signature:

Name: _____ Signature/ Thumb Impression of Borrower(s)

Relation to Borrower(s): _____

Date: _____



ICICI BANK LIMITED
HOME LOANS DEPT.
1-11-256 BEGUMPET
HYDERABAD - 500 016



STAMP DUTY

HPA / LA

30.6.2005

Rs ≈ 0000100
(TO BE SIGNED BY ALL BORROWERS)
709569

DECLARATION

PB 5180
ANDHRA PRADESH

1. AP- 23/GSO/BRADMA (F.P.) 107
2. Place:
3. Date:

To,
ICICI Home Finance Company Limited (IHFC)
(as duly constituted attorneys of ICICI Bank Limited)

Dear Sirs,

I/We,

S/o, d/o, w/o

S/o, d/o, w/o

an Indian inhabitant residing at

do hereby solemnly affirm and declare as follows :

1. I/We say that I/We am/are absolutely seized and possessed of or otherwise well and entitled to the immovable property being the property more particularly described in the First Schedule hereunder written (hereinafter referred to as the "said Property").
2. I/We say that the documents, evidences and writings relating to the said Property, all of which are more particularly described in the Second Schedule hereunder written, are the only title deeds.
3. I/We confirm the accuracy of all information given by me/us in this regard and also confirm that all prior or subsequent information furnished by me/us in this behalf is/ will be true, complete and accurate in every way. I/We have disclosed all facts relating to the said Property to the authorised representatives of IHFC.
4. I/We am/are the only sole and absolute owners of the said Property and no other person has any share, right, title or interest of any kind or nature whatsoever in the said Property / beneficial ownership therein.
5. I/We say that the said Property is free from all encumbrances, claims and demands and the same is not subject to any charge, liens, lispendens, attachment or any other processes issued by any court or authority and I/We have not created any lien, gift or trust in respect thereof and no suit, writ, action or no proceeding is pending against me/us in respect of the said Property and that no notice for acquisition or requisition is issued in respect of the said Property. I/We further declare that the said Property is not encumbered in any manner whatsoever and I/We have an absolute, clear and marketable title thereto.
6. I/We say that no material change in respect of the said Property has taken place after submitting the application for the sanction of the overdraft facility granted / to be granted to me / us.

Borrower's signature : _____

X She Moh
She Moh

003001040191

ICICI BANK LIMITED
HOME LOANS DEPT.
1-11-256 BEGUMPET
HYDERABAD - 500 016



भारत
सत्यमेव जयते
INDIA

STAMP DUTY

HPA / LA

आन्ध्र प्रदेश
ఆంధ్ర ప్రదేశ్

30.6.2005

Rs. ≈ 0000100

709569

PB 5180
ANDHRA PRADESH

003001100161

AP- 23/GSO/BRADMA (F.P.) / 07

SUPPLEMENTARY DECLARATION

Place :

Date :

TO,

ICICI Home Finance Company Limited (IHFC)

(as duly constituted attorneys for and on behalf of ICICI Limited / ICICI Bank Limited /
ICICI Group Enterprises)

I/We

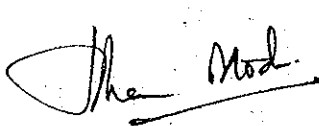
S/o , D/o, W/o

Indian inhabitant/s residing at

do hereby solemnly affirm and declare in this supplementary declaration as under :

- 1) I/We say that the present supplementary declaration shall be read as part of and on confirmation of the declaration dated----- made by me/us pursuant to to the loan agreement dated ----- between me / us and IHFC as duly constituted attorneys for and on behalf of ICICI Limited / ICICI Bank Limited / ICICI Group Enterprises.
- 2) I/We say that while constructing the flat / house / complex and deviation made from the plans sanctioned by the Urban Development Authority / Municipal Corporation / Municipality / Gram Panchayat or by any authority concern by any local authority, either by me / us or the Builder shall be validated and regularised as per due process of law at my / are cost. I / We agree to ideminify defend and hold harmless IHFC as duly constituted attorneys for and on behalf of ICICI Group Enterprise from and against any and all liability to third parties (Including but not limited to liabilities , Judgement , damages , and losses, claim, costs and expenses including attorneys fees and expenses or any other loss that may occur due to the deviation from the sanctioned plan. If any problem arises which affects IHFC as duly constituted attorneys to and behalf of ICICI Group Enterprises in a manner due to any deviations from the plan of construction sanctioned by the competent authorities . I/We will be solely responsible for the same.

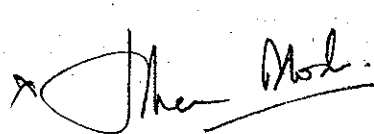
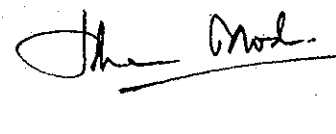
7. I/We hereby agree, confirm and undertake that I/We will at all times and as when required, make out a clear and marketable title to the said Property to the satisfaction of IHFC and/or its legal counsel /ICICI Bank free from all reasonable doubts, claims and encumbrances.
8. I/We say that I/We have not received any notice of any intended or compulsory acquisition of the said Property and to the best of my/our knowledge no notification of any kind that will adversely affect the said Property in any manner has been issued or published nor is the said Property reserved for any purpose.
9. I/We say that I/We have duly paid and will duly pay the rates, taxes, cesses, assessments, revenues, duties, society charges and all other amounts now or hereafter due in respect of the said property and that at present there are no arrears of such rates, taxes, revenues etc outstanding and that no attachments or warrants have been served on me/us in respect of Sales Tax, Income Tax, Government Revenues and other taxes.
10. I/We say that I/We have observed and performed and will duly observe and perform all the rules, regulations terms, conditions and covenants in relation to the said Property.
11. I/We shall observe and fulfill all the terms and conditions of the agreement in relation to the aforesaid facility and shall always observe and comply with the rules and regulations framed by IHFC / ICICI Bank, from time to time.
12. There is no action, suit, proceeding or investigation decided, disposed or pending to my/our knowledge or threatened by/against me/us before any Court of Law or any other competent authority or body which has/have material effect on my/our business/profession/service, properties or affairs or which might put into question the validity or performance of the aforesaid facility agreement or any of its terms and conditions.
13. I/We further say that IHFC to give me/us the financial facilities on the faith of the assurances which are hereby given viz., that I/We will not sell, exchange, partition, mortgage, charge, encumber, lease, dispose, of or deal with the said property in any manner whatsoever until such time all the liabilities under the various facilities granted to me/us have been paid in full by me/us and I/We have got the discharge confirmed in writing by IHFC. I/We have made available to IHFC all the aforesaid documents of title and other deeds and writings.
14. I/We are not aware of any document/judgement or legal process of latent/patent defect in my/our title to the said property which may prejudicially affect either of IHFC. I/We hereby declare and undertake jointly and severally to indemnify and keep IHFC fully indemnified, saved and harmless of from or against any loss, damage or risk that might arise to IHFC on account of any defect in my/our title to the said Property or an account of any default of mine/ours or an account of non-performance or non-observance or breach of any terms, clause, conditions or covenant of the aforesaid facility agreement or any other document or any claim, demand or risk however arising to IHFC with reference to the said Property or the aforesaid facility agreement and that in the event of IHFC suffering any claim, risk, damages etc. I/We shall forthwith reimburse to IHFC the amount of any such claim, demand, risk etc together with costs, interests etc. as the case may be notwithstanding right of IHFC to recall the aforesaid facility together with interest and other amounts payable to IHFC.

Borrower's signature : _____

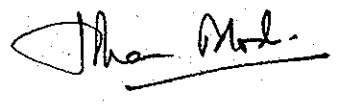
15. I/We further agree and undertake to keep alive the insurance policy/policies assigned in favour of IHFC as and by way of paying in time the premium as they fall due and produce the receipts to IHFC. In case I/We default payment of any premium or other amounts or charges due under any policy or policies may, at its discretion, pay the same and in the event of such payment IHFC would be entitled to a reimbursement of the same together with interest thereon as may be specified by ICICI Bank.
16. I/We further say that IHFC shall have the right to receive and adjust any amount that IHFC may receive in connection with the insurance policy/policies against the aforesaid facility and alter the amortisation or repayment schedule in any manner as IHFC may deem fit notwithstanding anything to the contrary contained in the aforesaid overdraft facility agreement or any other document or paper.
17. I/We have scrutinised and am/are satisfied with the building plans, commencement certificate and all the requisite permissions pertaining to the property and that the construction is as per the approved plans and of the satisfactory and standard quality.
18. I/We hereby declare and undertake and confirm that the said property shall be used for the residential/commercial purpose as described in the application for aforesaid overdraft facility submitted by me/us to IHFC and for no other purpose; and that any change in the use/occupation of the said Property shall be made only with the prior written permission of IHFC.
19. I/We hereby declare and undertake and confirm that IHFC or its affiliates may utilise the information furnished by me in such manner as they may deem fit or necessary, including making of any disclosures to any regulatory authority or any other person.

And I/We make the aforesaid declarations and statements and give the aforesaid undertaking solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength thereof, IHFC as duly constituted attorneys for and on behalf of ICICI Bank Limited has agreed to give the said facility.

FIRST SCHEDULE

(Description of the said Property)

Borrower's signature : _____

SECOND SCHEDULE

(Details of title deeds)

Solemnly affirmed at _____, on this
_____ day of _____.

John Mark *John Mark*

Borrower's signature : _____

SCHEDULE I

DETAILS OF FACILITIES

1. DATE OF EXECUTION OF THIS AGREEMENT

On the _____ day of _____, Two Thousand and _____.

2. DETAILS OF THE BORROWER

1 _____ LIMITED, a company within the meaning of the Companies Act, 1956 and having its Registered Office at _____.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns.

OR

2 Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____; Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, at present carrying on the business at _____ style of 'M/s. _____ in partnership under the firm, name and 1932, in their capacity as partners of the aforesaid firm and also in their personal capacity.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof or as the context may permit or require, include any or each of them and survivor(s) of them or the partner(s) from time to time and their respective heirs, legal representatives, executors, administrators and permitted assigns.

OR

5 Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____, at present carrying on the business at _____ under the firm name and style of M/s. _____, in their capacity as proprietor / proprietress of the aforesaid firm and also in his / her personal capacity.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof, includes his / her heirs, legal representatives, executors, administrators and permitted assigns.

OR

8 Mr. / Ms. _____, age _____ yrs., son / wife / daughter of _____, residing at _____, age _____ yrs., son / wife / daughter of _____, Mr. / Ms. _____, residing at _____.

The expression "Borrower" shall, unless it be repugnant to the subject or context thereof or as the subject may permit or require, mean any or each of the aforesaid individuals and shall include his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns.

3(a) NOTICES TO BE SENT TO To : ICICI HFC / ICICI BANK

Attn : _____
Fax No. : _____

To : The Borrower

- 1 applicable in case of company
- 2 applicable in case of partnership firm
- 3 insert full address of the place of business of the firm
- 4 insert name of the firm
- 5 applicable in case of proprietary concern
- 6 insert full address of the place of business of the concern
- 7 insert name of the concern
- 8 applicable in case of individuals

The Mosh. The Mosh.

Attn : _____
Fax No. : _____

(b) DETAILS OF THE PROPERTY

_____ belonging to the Borrower /
together with all common areas / easements / privileges / fixtures & fittings / structures, etc., both present and future.

4. AMOUNT OF THE FACILITIES, ETC.

(a) **Purpose** : The Borrower shall utilize the Facilities for the purpose of _____.

(b) **Account** : The Facilities shall be drawn by the Borrower only through the current account maintained by the Borrower with ICICI Bank Limited in connection with the utilization of the Facilities (the "Account") and which will also be the account allocated to the Borrower for usage of the ATM cum Debit Card.

(c) **Limits** : Rs. _____ or so much thereof as may be reduced from time to time on each renewal date.
The Limits shall stand reduced by Rs. _____ on each renewal date.

(d) Validity Period and Renewal :

Validity Period : 12 months from the date of this Agreement. The Validity Period shall upon renewal of the Limits mean validity period of such renewed Limits.

Renewal : On the expiry of the aforesaid validity period, the Bank may, at the request of the Borrower and at its sole discretion and subject to the terms and conditions set out in this Agreement and such conditions as may be then stipulated by the Bank, renew the Facilities for an additional period of 12 months, on a year to year basis, such that the original validity period and subsequent renewed period(s) do not exceed _____ years.

(e) Payment of other charges, fees and time of payment of such charges :

The Borrower shall, in addition to all other amounts specified in this Agreement, also pay to the Bank the following amounts in relation to the Facilities :

(i) Non refundable processing fee : Rs. _____ + Rs. _____ towards service tax and education cess thereon

The Borrower shall pay processing fee to the Bank at the rate mentioned above irrespective of the Facilities being cancelled or not being availed of. In the event of cancellation of the Facilities, the processing fee in respect of the Facilities or any other part thereof which has been cancelled shall cease to accrue on and from the date of receipt by the Bank of request for cancellation from the Borrower.

(ii) Non refundable commitment fee : at _____ % of Rs. _____

The Borrower shall pay commitment fee to the Bank at the rate mentioned above on the principal amount of the Facilities or any part thereof as the case may be, which shall not have been drawn and shall not have been cancelled by Bank, as per rules of bank in that behalf, as in force from time to time.

(iii) Non refundable Administrative fees : Rs. _____ + Rs. _____ towards service tax and education cess thereon

(iv) Renewal fees : Rs. _____ on each renewal date(s).

(v) Documents Retrieval Charges (Rs.)

(f) Late Payment Charges / Default Interest :

1) Upon non payment of any monies in respect of the Facilities on the relevant Due Dates, the Borrower shall pay to the Bank late payment charges as follows:

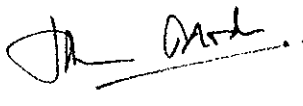
a) Minimum Amount: Rs. _____

b) Maximum Amount Rs. _____

c) 1.5% of the outstanding amounts at any point of time.

2) In the event of drawing beyond the amounts of the Limits / the outstanding amounts in respect of the Facilities is greater than the Limits, the Borrower shall pay to the Bank default interest @ _____ % p.a. over the Applicable Rate on such amounts.

(g) Interest :

⁹The Borrower shall pay to the Bank interest on the Facilities and all amounts shown as outstanding from time to time at the foot of the relevant Account monthly in each year on the _____ day of each calendar month at the rate of interest which shall be _____ % per annum ¹⁰over / below the sum of the ICICI Bank Benchmark Advance Rate and the Cash Credit Risk Premium prevailing on each day that such Facilities remain outstanding (the "Applicable Rate"), plus applicable interest tax or other statutory levy, if any. As on date, the ICICI Bank Benchmark Advance Rate is _____ % per annum, the Cash Credit Risk Premium is _____ % per annum and the Applicable Rate is _____ % per annum.

OR

¹¹The Borrower shall pay to the Bank interest on the Facilities and all amounts shown as outstanding from time to time at the foot of the relevant Account monthly in each year on the _____ day of each calendar month at the rate of _____ % per annum.

The Bank shall, at its sole discretion, entitled to vary the rate of interest suitably and prospectively on account change in the internal policies or if unforeseen or extraordinary changes in the money market conditions take place during the period of this Agreement. The Borrower shall thereafter pay interest on the Facilities at such modified / changed rate of interest. The Bank shall be the sole judge to determine whether such conditions exists or not. Provided, however, the Borrower shall, within fifteen day from the date of receipt of intimation of change of interest rate by the Bank but before the due date, be entitled to prepay the Facilities in the event the aforesaid change / modification in rate of interest is not acceptable to the Borrower.

(h) Repayment :

The Facilities shall be repaid by the Borrower to the Bank forthwith upon demand being made by the Bank at any time together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable under, this Agreement and/or the other Transaction Documents. Unless and until such demand is made, the Borrower shall, without any protest or demur and without any demand or notice from the Bank, repay / pay to the Bank :

- (i) on the _____ day of each month or on such date as may be specified by ICICI Bank from time to time with intimation to the Borrower (through a bill, if any), an amount which is equivalent to at least 5% of the then outstanding amount of the Facilities or available Limits, whichever is lower, as on the last day of the immediately preceding month plus all excess draws made by the Borrower;
- (ii) on the expiry of each Validity Period, all outstanding amounts of the Facilities together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable under, this Agreement and/or the other Transaction Documents.

^{125.} WITHHOLDING TAXES

Section 2.5(vi) of the main body of this Agreement shall stand substituted by the following section in so far as the same is applicable to borrowing by a non-resident :

All payments by the Borrower under this Agreement shall be made free and clear of and without any deduction / withholding, except to the extent that the Borrower is required by law to make payment subject to any deduction / withholding of taxes. If any tax or amounts in respect of tax must be deducted / withheld, or any other deductions / withholdings must be made, from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction / withholding. Provided that, all taxes required by law to be deducted / withheld by the Borrower from any amounts paid or payable including but not limited to interest, commission, discount, service and other charges and any fees, under this Agreement, shall be paid by the Borrower when due and the Borrower shall, within the statutory time frame prescribed under the law or 20 days of the payment being made, whichever is earlier, deliver to the Bank satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source / withheld and duly remitted to the appropriate authority.

^{136.} SPECIFIC PROVISIONS RELATING TO PARTNERSHIP FIRMS, PROPRIETARY FIRM

FOR PARTNERSHIP FIRM :

(a) Mr. / Ms. _____, Mr. / Ms. _____ and Mr. / Ms. _____ represent and warrant that :

- (i) they are the only partners of the firm named _____;
- (ii) the partnership firm is duly registered under the Indian Partnership Act, 1932.

⁹ floating rate of interest

¹⁰ delete whichever is not applicable

¹¹ fixed rate of interest

¹² delete if not applicable

¹³ delete if not / whichever is not applicable

(b) Mr. / Ms. _____, Mr. / Ms. _____ and Mr. / Ms. _____ hereby confirm, undertake and agree that :

- (i) they shall advise the Bank in writing of any changes which may take place in the partnership;
- (ii) they will not dissolve / reconstitute the partnership firm without the approval of the Bank;
- (iii) the aforesaid partners are jointly and severally liable to the Bank for repayment / payment of all amounts in respect of the Facilities to the Bank as also performance of all obligations under the Transaction Documents;
- (iv) any modifications / amendments carried out by the partners in the partnership shall not be binding on the Bank if made without the approval of the Bank.

FOR PROPRIETARY FIRM :

Mr. / Ms. _____ hereby represents, warrants, confirms and undertakes that :

- (i) he / she is the sole proprietor / proprietress of the firm named _____;
- (ii) he / she is solely responsible for the liabilities of the aforesaid firm and will be liable personally for making repayment / payments of all amounts in respect of the Facilities to the Bank.

147. SPECIAL CONDITIONS

IN WITNESS WHEREOF the Borrower and the Bank have caused this Agreement to be executed on the day, month and year first hereinabove written as hereinafter appearing.

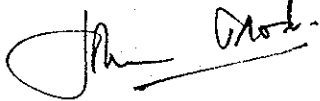
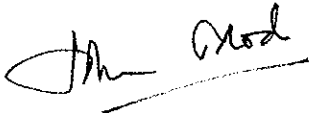
 

¹⁴ delete if not applicable – or insert special conditions as per terms of cal – pl. ensure that the terms do not contradict terms of mfa

Visited Mr. / Mrs. / Ms. _____ On _____
_____ in connection with the facility of Rs. _____ /-
sanctioned to him / her / them by ICICI Home Finance Company Limited as duly constituted
attorneys for and on behalf of ICICI Bank Limited.

_____ (Signature of person from DMA/Counsellor)

_____ (Name of person from DMA/Counsellor)

¹⁵The Common Seal of _____ LIMITED,
has, pursuant to the Resolution of its Board of Directors passed
in that behalf on the _____ day of _____, 200____
hereunto been affixed in the presence of Mr./ Ms.
_____ and _____ Mr./Ms.
_____, Directors of the Borrower who have
signed these presents in token thereof and Mr./ Ms.
_____, Secretary / authorized person, who
has countersigned the same in token thereof.

OR

¹⁶SIGNED AND DELIVERED by _____ LIMITED
by the hand of Mr./ Ms. _____, who
has been authorized pursuant to the resolutions passed by the
Board of Directors at its meeting held on the _____ day of
_____, 200____

OR

¹⁷SIGNED AND DELIVERED by Mr./Ms.
_____, Mr./Ms. _____, at
present carrying on the business in partnership under the firm,
name _____ and _____ style _____ of _____ M/s.
_____ who have signed
these presents as partners of the aforesaid firm and also in their
personal capacity.

OR

¹⁸SIGNED AND DELIVERED by Mr./Ms.
_____, Mr./Ms. _____, at
present carrying on the business in partnership under the firm,
name _____ and _____ style _____ of _____ M/s.
_____ who have signed
these presents as partners of the aforesaid firm and also in their
personal capacity, by the hand of Mr. / Ms. _____,
their constituted attorney under Power of Attorney dated _____

OR

¹⁹SIGNED AND DELIVERED by Mr. / Ms.
_____, at present carrying on the
business as sole proprietor / proprietress under the firm, name
and style of M/s. _____
and also in his / her personal capacity.

OR

²⁰SIGNED AND DELIVERED by
Mr./ Ms. _____
Mr./ Ms. _____ and
Mr./ Ms. _____

¹⁵ applicable in case of company – to be in accordance with articles of association

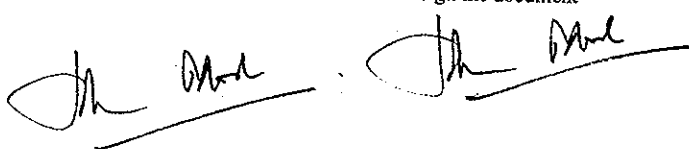
¹⁶ applicable in case of company – to be in accordance with articles of association

¹⁷ applicable in case of partnership – to be in accordance with partnership deed – all partners to sign the document –
in case certain partner(s) is / are signing the document also on behalf of other partners, then a notarised power of attorney should be taken
from the other
partners in favour of such partner

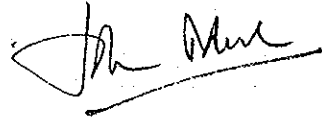
¹⁸ applicable in case of partnership – to be in accordance with partnership deed – all partners to sign the document –
in case certain partner(s) is / are signing the document also on behalf of other partners, then a notarised power of attorney should be taken
from the other
partners in favour of such partner

¹⁹ applicable in case of proprietary concern

²⁰ applicable in case of individuals – all individuals to sign the document



SIGNED AND DELIVERED by ICICI BANK LIMITED by
the hand of Mr./ Ms. _____, an
authorized official of ICICI HOME FINANCE COMPANY
LIMITED (IHFC), IHFC acting as attorney for ICICI BANK
LIMITED

DECLARATION FOR SIGNING IN VERNACULAR LANGUAGE

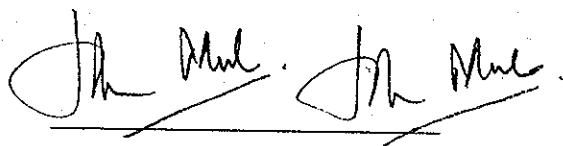
I, _____, son/daughter of _____ adult and
inhabitant of _____ residing at _____
do hereby state and declare on solemn affirmation as under:

I have read out and explained the contents of the facility documents and all other documents incidental to availing the facility from ICICI Bank Limited to Mr. / Ms. _____ and he / she / they have understood the same and do hereby agree to abide by all the terms and conditions of the loan and the clauses of the same. Pursuant to the same the Borrower(s) is/are affixing his their signature/thumb impression herein below.

I declare that whatever I have stated hereinabove is true and correct to the best of my knowledge and belief.

Solemnly affirmed at _____, on this _____ day of _____, _____.

Signature: _____
Name: _____
Relation to Applicant: _____
Date: _____



Signature / Thumb Impression of Borrower(s)

ICICI Home Finance Company Ltd.

Cheque Submission Form

Important Instructions :

- Cheque should be crossed as "Account Payee only."
- The cheque should be drawn in favor of "ICICI Home Finance Company Ltd." Only.
- ICICI HFC does not take responsibility for cheques left blank or drawn in favor of any name other than ICICI Home Finance Company Ltd.
- Please ensure that all corrections have been countersigned and amount in words and figures are the same.
- EMI Cheques to be dated either the 1st or the 7th of the month.

Customer Details :

Appl No _____	/ LAN No _____
Name of the Applicant/s _____	

Cheque Details :

Sr. No.	Cheque numbers ranging		No. Of Cheques	Date of Cheque ranging		Bank & Branch	Purpose (EMI/PF/AF / PEMI/ Prin. o/s)	Amount of each cheque
	From	To		From	To			
1.								
2.								
3.								
4.								
5.								
6.								

I declare that, I have not given any cheques, other than the ones mentioned above and all cheque are drawn in favour of "ICICI Home Finance Co., Ltd."

Applicant's Name :

Applicant's Signature :

Date :

[Signature] *[Signature]*

Recd by :

Name of Executive :

Name of DMA :

Executive's Signature :

Date :

ICICI Home Finance Company Ltd.

Cheque Submission Form

Important Instructions :

- Cheque should be crossed as "Account Payee only."
- **The cheque should be drawn in favor of "ICICI Home Finance Company Ltd." Only.**
- ICICI HFC does not take responsibility for cheques left blank or drawn in favor of any name other than ICICI Home Finance Company Ltd.
- Please ensure that all corrections have been countersigned and amount in words and figures are the same.
- EMI Cheques to be dated either the 1st or the 7th of the month.

Customer Details :

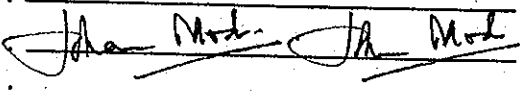
Appl No _____ / LAN No _____
Name of the Applicant/s _____

Cheque Details :

Sr. No.	Cheque numbers ranging		No. Of Cheques	Date of Cheque ranging		Bank & Branch	Purpose (EMI/PF/AF / PEMI/ Prin. o/s)	Amount of each cheque
	From	To		From	To			
1.								
2.								
3.								
4.								
5.								
6.								

I declare that, I have not given any cheques, other than the ones mentioned above and all cheque are drawn in favour of "ICICI Home Finance Co. Ltd."

Applicant's Name : _____

Applicant's Signature : 

Date : _____

Recd by

Name of Executive : _____

Name of DMA : _____

Executive's Signature : _____

Date : _____

DISBURSAL REQUEST FORM

To be filled in by the Customer

Name of the Applicant : _____

Appn No.: _____

Total cost of consideration :

Agreement value	:	Rs. _____	/-
Stamp duty	:	Rs. _____	/-
Registration	:	Rs. _____	/-
Others (specify)	:	Rs. _____	/-
Total Value	:	Rs. _____	/-

Disbursal No First ☐ / Second ☐ / Third ☐ / Fourth ☐

PROPERTY ADDRESS (Pl. mention the property address as given in the property documents, for eg. the sale agreement)

Flat No. / House No.: _____ Bldg. / House Name : _____

Street No. / Name : _____

Area / Locality : _____

City : _____ Pin Code : _____

Landmark : _____

End use of the Property : Self-Occupation ☐ Investment ☐

Name of Builder : _____

Has any ICICI HFC customer availed disbursal in this Building ? If yes, pl. mention the

Customer's name : _____ LAN / Appn No.: _____

Disbursal details :

(a) Rs. _____ /- Favouring : _____

(b) Rs. _____ /- Favouring : _____

(c) Mode of Payment : Cheque ☐ DD / PO ☐

(d) Payable at : _____

Disbursal requested date : _____

In case of final disbursement, please select the Due date of EMI Payment

☐ 1st of every month ☐ 7th of every month

Customer Signature :  Date : _____

Change of Communication address :

My current communication address is as under. I authorise to send all correspondences to this address.

Flat No. / House No.: _____ Bldg. / House Name : _____

Street No. / Name : _____

Area / Locality : _____

City : _____ Pin Code : _____

This address is my [Please tick the appropriate box]

☐ Residence Address ☐ Employment Address ☐ Property Address

To be filled in by the ICICI HFC Representative

The following documents have been collected from :

Customer Name : _____ Appn No.: _____

☐ Loan Documentation ☐ Property Docs as per the P and Ds

☐ Acknowledged Sanction Letter Incl ☐ OCRs

☐ Sp Conditions on Sanc Letter, if any ☐ NOC as applicable

☐ PDCs / DAS letters ☐ Chq Submission Form

☐ _____ ☐ _____

Please keep the following documents ready on the day of disbursement :

1 _____

2 _____

3 _____

Name of the DME : _____ Sign of the DME : _____

DMA Name : _____ Date : _____

In case of any queries / clarifications we shall get back to you in 2 days

In case you want to get in touch with us, you can speak with _____ at the

following Ph Nos.: _____

DISBURSAL REQUEST FORM

To be filled in by the Customer

Name of the Applicant : _____

Appn No.: _____

Total cost of consideration :	Agreement value	:	Rs. _____	/-
	Stamp duty	:	Rs. _____	/-
	Registration	:	Rs. _____	/-
	Others (specify)	:	Rs. _____	/-
	Total Value	:	Rs. _____	/-

Disbursal No First ☐ / Second ☐ / Third ☐ / Fourth ☐

PROPERTY ADDRESS (Pl. mention the property address as given in the property documents, for eg. the sale agreement)

Flat No. / House No.: _____ Bldg. / House Name : _____

Street No. / Name : _____

Area / Locality : _____

City : _____ Pin Code : _____

Landmark : _____

End use of the Property : Self-Occupation ☐ Investment ☐

Name of Builder : _____

Has any ICICI HFC customer availed disbursal in this Building ? If yes, pl. mention the _____

Customer's name : _____ LAN / Appn No.: _____

Disbursal details :

(a) Rs. _____ /- Favouring : _____

(b) Rs. _____ /- Favouring : _____

(c) Mode of Payment : Cheque ☐ DD / PO ☐

(d) Payable at : _____

Disbursal requested date : _____

In case of final disbursement, please select the Due date of EMI Payment

☐ 1st of every month ☐ 7th of every month

Customer Signature : *[Signature]* Date : _____

Change of Communication address :

My current communication address is as under. I authorise to send all correspondences to this address.

Flat No. / House No.: _____ Bldg. / House Name : _____

Street No. / Name : _____

Area / Locality : _____

City : _____ Pin Code : _____

This address is my [Please tick the appropriate box]

☐ Residence Address ☐ Employment Address ☐ Property Address

To be filled in by the ICICI HFC Representative

The following documents have been collected from :

Customer Name : _____ Appn No.: _____

☐ Loan Documentation ☐ Property Docs as per the P and Ds

☐ Acknowledged Sanction Letter Incl ☐ OCRs

☐ Sp Conditions on Sanc Letter, if any ☐ NOC as applicable

☐ PDCs / DAS letters ☐ Chq Submission Form

☐ _____ ☐ _____

Please keep the following documents ready on the day of disbursement :

1

2

3

Name of the DME : _____ Sign of the DME : _____

DMA Name : _____ Date : _____

In case of any queries / clarifications we shall get back to you in 2 days

In case you want to get in touch with us, you can speak with _____ at the following Ph Nos.: _____

ICICI BANK LIMITED
HOME LOANS DEPT.
1-11-256 BEGUMPET
HYDERABAD - 500 016



भारत
सत्यमेव जयते
INDIA

STAMP DUTY

HPA / LA

आन्ध्र प्रदेश
२०१० (२२६)

Rs. ≈ 0000100

30.6.2005

709569

PB 5180

ANDHRA PRADESH

AP- 23/GSO/BRADMA (F.P.) / 07

003001020171

For Modi Properties & Investments Pvt. Ltd

John Mod.

John Mod.

Managing Director

OVERDRAFT FACILITY AGREEMENT

THIS OVERDRAFT FACILITY AGREEMENT made on the day, month and year set out in the *Schedule* hereof between the person(s) named in the *Schedule* hereof (the "Borrower") of the ONE PART

AND

ICICI BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its Registered Office at Landmark, Race Course Circle, Vadodara 390 007 and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Bandra, Mumbai 400 051 (the "Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the OTHER PART.

John Mod.

For Modi Properties & Investments Pvt. Ltd

John Mod.

Managing Director

ARTICLE I DEFINITIONS AND CONSTRUCTION

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

"Account" shall have the meaning ascribed to it in Section 2.2 hereof.

"Agreement" means this Agreement, all Schedule(s) and all amendments to this Agreement.

"ATM cum Debit Card" means the ATM cum Debit Card issued by the Bank to the Borrower.

"Business Day" means a day on which the relevant office of the Bank specified in this Agreement, or such other office as may be notified by the Bank to the Borrower, is open for normal business transactions.

"Cash Credit Risk Premium" means the percentage rate per annum decided by the Bank from time to time and announced / notified by the Bank from time to time as the Bank's cash credit risk premium.

"Credit Application" means, as the context may permit or require, any or each of the application(s) / request(s), if any, for the Facilities made by the Borrower to the Bank, and all acceptances, information, particulars and clarifications furnished by the Borrower from time to time in respect of the Facilities.

"Due Date" means the date(s) on which any amounts in respect of the Facilities including principal, interest and/or other monies, fall due in terms of this Agreement and/or the other Transaction Documents.

"Event of Default" means any of the Events of Default specified in Section 6.1 hereof.

"Facilities" shall have the meaning ascribed to it in Section 2.1 hereof.

"Indebtedness" means any indebtedness whatsoever of the Borrower at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, credits, deposits, hire-purchase and leasing).

"ICICI Bank Benchmark Advance Rate" or "IBAR" means the percentage rate per annum decided by the Bank from time to time and announced / notified by the Bank from time to time as the Bank's benchmark prime lending rate.

"Limits" shall have the meaning ascribed to it in Section 2.1 hereof.

"Material Adverse Effect" means the effect or consequence of any event or circumstance which is or is likely to be:

(i) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under this Agreement and/or the other Transaction Documents in accordance with their respective terms; or (ii) prejudicial to any of the businesses, operations or financial condition of the Borrower or it's the Borrower's project(s) or of any person who is party to any Transaction Document.

"Property" means the immovable property(ies), more particularly described in *Schedule* hereof, which is / are owned / acquired / possessed and self-occupied by the Borrower and/or any other person(s) (either solely or jointly).

"Purpose" means the purpose(s) for which the Facilities have been availed by / granted to the Borrower from / by the Bank and as more particularly specified in the *Schedule* hereof.

"RBI" means Reserve Bank of India.

"Transaction Documents" include this Agreement, the Credit Application, the terms and conditions of ATM cum Debit Card, all other agreements, instruments, declarations, undertakings, indentures, deeds, writings and other documents (whether

financing, security or otherwise) executed or entered into, or to be executed or entered into, by the Borrower or as the case may be, any other person, in relation, or pertaining, to the transactions contemplated by, or under this Agreement and/or the other Transaction Documents, and each such Transaction Document as amended from time to time.

"Validity Period" shall have the meaning ascribed to it in Section 2.11 hereof.

1.2 In this Agreement, unless the contrary intention appears:

(a) a reference to:

an agreement / document / undertaking / deed / instrument / indenture / writing includes all amendments made thereto from time to time as also all schedules, annexures and appendices thereto;

an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;

"assets" include the Property, all other properties whatsoever, both present and future, (whether tangible, intangible or otherwise), investments, cash-flows, revenues, rights, benefits, interests and title of every description;

"authorisation" includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration;

"control" includes the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise;

"encumbrance" includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien or any right of any description whatsoever;

"person" includes an individual, statutory corporation, body corporate, partnership, joint venture, association of persons, Hindu Undivided Family (HUF), societies (including co-operative societies), trust, unincorporated organisation, government (central, state or otherwise), sovereign state, or any agency, department, authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being;

"law" includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of this Agreement or thereafter and each as amended from time to time;

"repayment" includes repaid, repayable, repay;

(b) a reference to a Sub-clause, Section or a Schedule of this Agreement shall denote a reference to such Sub-clause, Section or Schedule as specified, of this Agreement;

(c) the singular includes the plural (and vice versa);

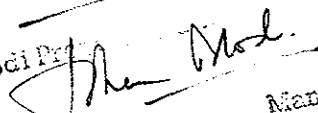
(d) the index to and the headings in this Agreement are inserted for convenience of reference only and are to be ignored in construing and interpreting this Agreement;

(e) reference to the words "include" or "including" shall be construed without limitation;

(f) reference to a gender shall include references to the female, male and neuter genders;

(g) all approvals, permissions, consents or acceptance required from the Bank for any matter shall require the "prior", "written" approval, permission, consent or acceptance of the Bank;

(h) the words 'hereof', 'herein', and 'hereto' and words of


for Manoj Prasad

Managing Director

similar import when used with reference to a specific Section or Sub-clause in, or Schedule to, this Agreement shall refer to such Section or Sub-clause in, or Schedule to this Agreement, and when used otherwise than in connection with specific Sections, Sub-clauses or Schedules, shall refer to this Agreement as a whole;

(i) a reference to a "month" is a reference to a period starting on one day in a calendar month and ending on the date immediately before the numerically corresponding date in the next calendar month, except that if there is no numerically corresponding date in the month in which that period ends, that period shall end on the last date in that calendar month;

(j) the word "drawals", "draw" and "drawn" shall include disbursements / drawings from time to time under the Facilities;

(k) in the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower;

(l) all capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Schedule hereof.

ARTICLE II AMOUNT AND TERMS OF FACILITY

2.1 (i) The Borrower agrees to avail from the Bank and the Bank agrees to grant / extend to the Borrower, on the terms and conditions contained in this Agreement and the other Transaction Documents overdraft facilities (the "Facilities") upto sums in the aggregate not exceeding amounts specified in the Schedule hereof (the "Limits")... The amounts upto which the Borrower can draw under the Facilities shall not, at any one time, exceed the Limits. All outstanding amounts of interest, commission, discount, exchange, service charges and other costs, charges and monies in respect of the Facilities, whether debited to the Account or not, shall also be included in determining the availability of the Limits.

(ii) The Bank may, at the Bank's sole discretion and on such terms and conditions as the Bank may deem fit, agree to the Borrower's request for enhancement or decrease in the Limits.

(iii) The Bank may, grant / extend to the Borrower the Facilities, in part or whole, from any one or more branch(es) / office(s) of the Bank, subject to the Borrower complying with the provisions of this Agreement and the other Transaction Documents and such conditions as may be stipulated by the Bank from time to time.

2.2 The Borrower shall, if so required by the Bank, open current account or other account(s) (the "Account", which expression shall mean any or each of such account(s), as the context may permit or require) at the branch of the Bank as is specified in the Schedule hereof or such other branch as may be intimated to the Borrower by the Bank from time to time, for availing the Facilities upto the Limits.

2.3 (i) Subject to the terms and conditions of this Agreement, the Facilities may be drawn out of the Account from time to time / disbursed in instalments by means of cheques / pay orders / authorisations and / or through ATM cum Debit Card.
(ii) The ATM cum Debit Card Account shall be linked to the Borrower's Account at the relevant branch of the Bank through

which the Facilities is to be utilised. The maximum amount of draws which the Borrower can make under the Facilities by any of the modes specified herein, or otherwise shall be restricted to the amount of the Limits. The Borrower agrees, confirms and undertakes that the obligations of the Borrower to comply with the terms and conditions of the documents in relation to the ATM cum Debit Card shall not be affected by usage of the ATM cum Debit Card for the purposes of the draws of the Facilities. The Borrower shall also comply with all the terms and conditions in connection with the ATM cum Debit Card. The Borrower confirms having read such terms and conditions.

(ii) The aforesaid draws shall be utilised by the Borrower exclusively for the Purpose.

(iii) Upon termination of this Agreement, the facility in relation to ATM cum Debit Card shall stand withdrawn / cancelled and vice versa.

2.4(i) In the event any monies are remaining due and payable by the Borrower to the Bank, whether under this Agreement and/or the other Transaction Documents or otherwise, the Bank may, at the Bank's sole discretion, reduce the availability of the amounts of the Limits and / or adjust such monies against the available Limits and all such adjustments shall be treated as draws by the Borrower.

(ii) The Borrower shall at all times confine the draws out of the Facilities within the Limits. The Borrower shall repay all such excess drawings on demand unless otherwise specified by the Bank. Till repayment of such excess drawings, the excess drawn amounts shall carry interest at the rate specified in the Schedule hereof, plus applicable interest tax or other statutory levy. All the provisions of this Agreement and the other Transaction Documents and all securities created, if any, pursuant to this Agreement will extend to cover such excess drawings.

2.5 (i) The Borrower shall pay to the Bank interest and all other charges on the amounts outstanding from time to time under the Facilities, at the rate(s), on the date(s) and in the manner specified in the Schedule hereof or at such other rate(s) as may be decided by the Bank from time to time, at the Bank's sole discretion. The Borrower acknowledges and confirms that notice, if any, provided by the Bank, as specified in Section 8.1 hereof or in any other manner whatsoever, of any changes in rate (s) mentioned above or any notice from the Bank for payment of amounts at the changed rate(s), shall be treated by the Borrower as sufficient and reasonable notice to the Borrower and the Bank is not bound to issue any further notice of such changes to the Borrower.

(ii) All monies if not paid on the relevant Due Dates shall carry late payment charges at the rate(s) specified in the Schedule hereof, plus applicable interest tax or other statutory levy.

(iii) Interest/charges specified in Sections 2.5 (i) and 2.5 (ii) hereof or any other provision in this Agreement and/or the other Transaction Documents will be computed from the respective Due Dates and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by the Bank from time to time.

(iv) The Borrower acknowledges and agrees that the rates of interest under Sections 2.4 (ii) and, 2.5 (ii) hereof and other provisions of this Agreement are reasonable and that they represent genuine pre-estimates of the loss expected to be incurred by the Bank in the event of non payment of any monies by the Borrower.

(v) The Borrower shall bear all interest tax, service tax, all other

3
For Modi Properties & Investments Pvt. Ltd.
Managing Director

imposts, duties (including stamp duty and relevant registration and filing charges in connection with this Agreement and / or the other Transaction Documents) and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority in respect of or in connection with the Facilities, this Agreement and / or the other Transaction Documents. The Borrower shall also pay all costs, charges, fees, expenses in any way incurred by the Bank, and such stamp duty, other duties, taxes, charges and penalties if and when the Borrower is required to pay according to the laws for the time being in force. In the event of the Borrower failing to pay the monies referred to above, the Bank shall be at liberty (but shall not be obliged) to pay the same. The Borrower shall reimburse all sums paid by the Bank in accordance with the provisions contained herein.

(vi) All payments by the Borrower under this Agreement and/or the other Transaction Documents shall be made free and clear of and without any deduction, except to the extent that the Borrower is required by law to make payment subject to any tax deduction at source under the applicable law. Provided that, all taxes required by law to be deducted by the Borrower from any amounts paid or payable under this Agreement and/or the other Transaction Documents including but not limited to interest, commission, discount, service and other charges, any fees, shall be paid by the Borrower; and the Borrower shall, within the statutory time frame prescribed under the law or 20 days of the payment being made, whichever is earlier, deliver to the Bank satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source and duly remitted to the appropriate authority.

(vii) The Borrower shall also pay to the Bank such other charges / fees / other monies as have been specified in the Schedule hereof. The charges payable by the Borrower shall be subject to changes made by the Bank from time to time with intimation to the Borrower.

(viii) Interest on the outstanding amounts under the Facilities / other charges, when debited to the Account by the Bank, shall be calculated on the daily debit balance of such Account.

(ix) Interest, commission, discount and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year and the actual number of days elapsed.

(x) The interest payable by the Borrower shall be subject to the changes based on guidelines / directive issued by RBI to banks from time to time. The Borrower also notes that the Bank is obliged to give effect to any revision of interest rates, whether upwards or downwards, on all existing advances / financial assistances as per the RBI guidelines / directive.

2.6 Unless otherwise specified in the Schedule hereof, the Borrower shall repay the Facilities on demand to the Bank.

2.7 If the Due Date in respect of any amounts payable under the Facilities falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.

2.8 The Borrower shall reimburse all sums paid and/or expenses incurred by the Bank (including by or on their behalf by their representatives / consultants / appraisers / agents / trustees) in relation to the Facilities forthwith on demand from the Bank. All such sums shall carry interest from the date of payment till such reimbursement at the rate specified in Section 2.5 (ii) hereof and, together with the aforesaid interest, may be debited to the Account.

2.9 The Borrower agrees, declares and confirms that,

notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in this Agreement, the Bank may, at the Bank's absolute discretion, appropriate any payments made by the Borrower under this Agreement / any amounts realised by the Bank by enforcement of security or otherwise, towards the dues payable by the Borrower to the Bank under this Agreement and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.

2.10 Unless otherwise stipulated in the Schedule hereof, all monies payable by the Borrower to the Bank shall be paid into the Account through which the Borrower was allowed the operation of the Facilities or to such other account(s) as the Bank may notify to the Borrower or by cash, telegraphic, telex or mail transfer or by cheque/bank draft drawn in favour of the Bank on a scheduled bank and shall be so paid as to enable the Bank to realise, at par, the amount on or before the relative Due Date. Credit for all payments by cheque/bank draft will be given only on realisation or on the relative Due Date, whichever is later.

The Borrower hereby agrees, confirms and undertakes that Bank shall, as it may deem appropriate and necessary, be entitled to, without prejudice to the other rights and remedies available to it under this Agreement, require the payment of amounts under this Agreement by means of Electronic Clearing System (debit), by itself or through such other person permitted for the same, instead of and in lieu of presenting the post dated cheques, if any issued by the Borrower in favour of Bank or utilizing any other mode or manner of payment or repayment of the amounts expressed in this Agreement.

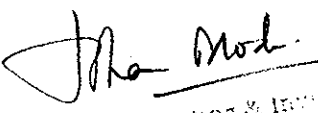
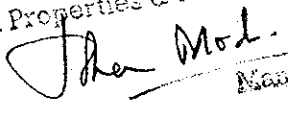
2.11 Unless the Bank otherwise agrees, the right of the Borrower to make draws from the Facilities shall cease on the expiry of the period (the "Validity Period") specified in the Schedule hereof.

2.12 The Borrower shall be entitled to avail of / seek draws under the Facilities so long as there is no subsisting Event of Default.

2.13 The Borrower shall create / cause such security to be created as may be considered appropriate by ICICI Bank in favour of the Bank / their agents or trustees, in a form and manner as the Bank may in the Bank's sole discretion require, as security for payment / repayment of the Facilities together with all interest, commission, costs, charges, expenses and all other monies, whatsoever stipulated in or payable under this Agreement and / or any of the other Transaction Documents. The Borrower shall comply with formalities in relation to such creation of security.

ARTICLE III REPRESENTATIONS AND WARRANTIES

3.1 The Borrower makes the following representations, declarations, warranties and agreements and confirms that they are, true, correct, valid and subsisting in every respect as of the date of this Agreement, the date(s) of draws under the Facilities, the date(s) of execution of each amendment to this Agreement and each Due Date, which representations, declarations, warranties and agreements shall survive the execution and delivery of this Agreement, the provision of the


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Facilities under this Agreement and repayment/payment in full of the Facilities and all monies in respect thereof:

(i) The Credit Application is true and accurate in all material respects, is not misleading and does not omit any material fact, the omission of which would make any fact or statement therein misleading and the other representations and warranties in the Credit Application shall be deemed to form part of the representations and warranties herein made.

(ii)(a) The Borrower has the competence and power to enter into this Agreement and the other Transaction Documents and to carry on the Borrower's business and operations as it is being or is proposed to be conducted; (b) All acts, conditions and things required to be done, fulfilled or performed, and all authorisations required or essential for the entry and delivery of this Agreement and the other Transaction Documents or for the performance of the Borrower's obligations in terms of and under this Agreement and the other Transaction Documents and for the carrying on of the Borrower's business and operations have been done, fulfilled, obtained, effected and performed and are in full force and effect and no such authorisation has been, or is threatened to be, revoked or cancelled; (c) The Borrower has not received any notice, nor is it aware that any authorisation necessary or required to be obtained in present or in future, will not be granted or obtained; (d) The Borrower is in compliance in all respects with all laws (including environmental laws) and regulations affecting the Borrower's assets, business and operations. There are no circumstances that may at any time prevent or interfere with such compliance; (e) The Borrower has the power to avail of the Facilities from the Bank and the total borrowings (including the Facilities) are within the prescribed limits, if any.

(iii) This Agreement has been duly and validly executed by the Borrower or on behalf of the Borrower and this Agreement constitutes, and each Transaction Document constitutes or when executed in accordance with its terms will constitute, legal, valid and binding obligations of the Borrower enforceable in accordance with their respective terms.

(iv) The entry into, delivery and performance by the Borrower of, and the transactions contemplated by, this Agreement and the other Transaction Documents 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 the Borrower's assets.

(v)(a) No default is subsisting or might result from the execution of, or the availing of the Facilities under, this Agreement by the Borrower; (b) No other event or circumstance is subsisting which constitutes (or with the giving of notice, lapse of time, determination of materiality or the fulfilment of any other applicable condition or any combination of the foregoing, might constitute) a default under any document which is binding on the Borrower or any of the Borrower's assets; (c) The Borrower is not in breach of the terms of this Agreement and/or any other Transaction Documents and no Event of Default is subsisting.

(vi) The Borrower has complied in all material respects with all taxation laws in all jurisdictions in which it is subject to taxation and has filed all tax returns and paid all taxes and statutory dues due and payable by it and, to the extent any taxes are not due, has established reserves that are adequate for the payment of those taxes and statutory dues.

(vii) The Borrower has good title to, or valid leases or licences of, or is otherwise entitled to use its assets.

(viii)(a) To the extent applicable, the execution or entering into by the Borrower of this Agreement and the other Transaction Documents constitute, and its exercise of its rights and performance of its obligations under this Agreement and the other Transaction Documents will constitute, private and commercial acts done and performed for private and commercial

purposes; (b) The Borrower is not, will not be entitled to, and will not claim immunity for itself or any of its assets from suit, execution, attachment or other legal process in any proceedings in relation to this Agreement and/or the other Transaction Documents.

(ix) The Borrower's confirmation on governing law as provided in Section 8.5 hereof, is legal, valid and binding on the Borrower.

(x) Where the accounts are required to be audited under applicable law, the most recent audited accounts of the Borrower: (a) have been prepared in accordance with applicable accounting principles and practices generally accepted and consistently applied; (b) have been duly audited by the statutory auditors, if any, of the Borrower; and (c) represent a true and fair view of its financial condition as at the date to which they were drawn up, AND there has been no Material Adverse Effect since the date on which those accounts were drawn up.

(xi) Except to the extent disclosed to the Bank, no litigation, arbitration, administrative or other proceedings are pending or threatened against the Borrower or its assets, which, if adversely determined, might have a Material Adverse Effect.

(xii) (a) All information communicated to or supplied by or on behalf of the Borrower to the Bank from time to time in a form and manner acceptable to the Bank, are true and fair / true, correct and complete in all respects as on the date on which it was communicated or supplied; (b) Nothing has occurred since the date of communication or supply of any information to the Bank which renders such information untrue or misleading in any respect.

(xiii) All the assets have been adequately insured and such insurance is in full force and effect and no event or circumstance has occurred, nor has there been any omission to disclose a fact, which would in either case entitle any insurer to avoid or otherwise reduce its liability under any policy relating to the insurances.

(xiv) Except to the extent disclosed to the Bank: (a) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (b) no director or a relative/near relation (as specified by RBI) of a director of a banking company (including the Bank) or a relative/near relation (as specified by RBI) of a senior officer of the Bank (as specified by RBI) is: a partner of the Borrower, or a trustee, member, director, manager, employee of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower, or a guarantor on behalf of/for/to the Borrower, or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower.

(xv) Except to the extent disclosed to the Bank, the Borrower has not taken any action and no other steps have been taken or legal proceedings started by or against it in any court of law / other authorities for the Borrower's insolvency, bankruptcy, winding up, dissolution, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or of any or all of the Borrower's assets.

(xvi) Except as otherwise disclosed to the Bank in writing or unless otherwise permitted by the Bank, there are no encumbrances subsisting or in existence on any of the Borrower's assets.

(xvii) The Borrower has appointed suitable technical, financial and executive staff with appropriate qualifications and experience for the key posts.

(xviii) The auditors disclosed to the Bank as on the date of this Agreement continue to remain as auditors; any change in such auditors shall be subject to approval of the Bank.

(xix) No director / partner / member/trustee, as the case may be,

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for Modi Properties & Investments
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of the Borrower has been declared to be a wilful defaulter. The Borrower shall not induct a person in any capacity whatsoever, who is a director/partner/member/trustee of an entity identified as wilful defaulter. In the event of such a person is found to be a director/partner/member/trustee of an entity identified as wilful defaulter, the Borrower shall take expeditious and effective steps for removal of such person.

(xxi) The Purpose for which the Facilities is availed of by the Borrower is not illegal, speculative or nefarious.

(xxii) The Property is self-occupied.

ARTICLE IV CONDITIONS APPLICABLE DURING CURRENCY OF FACILITY AGREEMENT

4.1 The Borrower shall promptly:

(i) Notify the Bank of the occurrence of any event or the existence of any circumstances which constitutes or results in any declarations, representation, warranty, covenant or condition under this Agreement and/or the other Transaction Documents being or becoming untrue or incorrect in any respect.

(ii) Deliver to the Bank: (a) copies of all documents issued by the Borrower to all the Borrower's creditors (or any general class of them) at the same time as they are issued; (b) such statements / information / accounts / records / reports / documents, financial or otherwise as may be required by the Bank from time to time in relation to the Facilities, the Borrower's business and operations, the assets, etc. within the period specified by the Bank.

(iii) Notify the Bank of any material loss or damage which the Borrower, the assets, etc. may suffer due to any event, circumstance or act of God.

(iv) Notify the Bank of any action or steps taken or legal proceedings started by or against it or any person who is party to any Transaction Documents, in any court of law for the Borrower's winding-up, dissolution, insolvency, bankruptcy, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or any person who is party to any Transaction Documents or of any the assets.

(v) Notify the Bank of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower or any of the assets or any person who is party to any Transaction Documents.

(vi) Notify the Bank of any circumstances and conditions which are prejudicial to or affects or is likely to affect any of the businesses, operations or financial condition of the Borrower and/or of any person who is party to any Transaction Documents.

4.2 The Borrower hereby further covenants and agrees that :

(i) The Borrower shall : (a) maintain its existence, corporate or otherwise, and right to carry on its business and operations and ensure that it has the right and is duly qualified to conduct its business and operations as it is conducted in all applicable jurisdictions and will obtain and maintain all franchises and rights necessary and all authorisations, statutory or otherwise required for the conduct of its business and operations in such jurisdictions (including environmental / pollution control clearances); (b) conduct its business and operations with due diligence and efficiency and in accordance with sound technical, financial and managerial standards and business practices; (c) comply with all laws applicable to or binding on it or its business and operations including laws relating to protection of

the environment; (d) file all relevant tax returns and pay all its taxes/duties promptly when due.

(ii) The Borrower shall promptly obtain, maintain and comply with the terms of all authorisations necessary for entering into or performing its obligations under this Agreement and/or the other Transaction Documents or for conducting its business and operations.

(iii) The Borrower shall comply with such other conditions as may be stipulated by the Bank from time to time on account of requirement of any applicable law.

(iv) The Borrower shall carry out such modifications to its constitutional documents / other relevant agreements as may be deemed necessary in the opinion of the Bank to safeguard the interests of the Bank under this Agreement and the other Transaction Documents.

(v) In the event that the existing auditors cease to act as the auditors of the Borrower for any reason, the Borrower shall promptly inform the Bank of the reasons for such cessation and shall appoint another firm of independent chartered accountants, acceptable to the Bank, in accordance with applicable laws.

(vi) The Borrower shall ensure that, save as otherwise provided in this Agreement and the other Transaction Documents, its obligations under this Agreement and the other Transaction Documents do and will rank above and prior to all its other present and future unsecured obligations.

(vii) The Borrower shall keep / cause to keep insured upto the reinstatement / replacement value thereof as approved by the Bank (including surveyor's and architect's fees) the assets if any secured to the Bank and such of the Borrower's other assets as are of an insurable nature against fire, theft, lightning, explosion, earthquake, riot, strike, civil commotion, storm, tempest, flood, marine risks, erection risks, war risks and such other risks as may be specified by the Bank. The Borrower shall take/ caused to be taken an appropriate insurance cover under the Public Liability Insurance Act, 1991 if the Borrower's activities include the handling of hazardous substances as defined in the Environment Protection Act, 1986 or under the Public Liability Insurance Act, 1991.

The Borrower shall duly pay / cause to be paid all premia and other sums payable for the aforesaid purpose. The insurance in respect of the aforesaid assets shall be taken in the joint names of the Borrower / the security provider and the Bank and any other person or institution having an insurable interest in the assets (pursuant to the approval of the Bank) and acceptable to the Bank. Provided, however, there shall, be no obligation on the Bank to pay the insurance premia in case the Borrower / security provider fails to pay the same and it shall be a term of such policy that the Bank shall not be deemed to have any obligation or liability as a result of being a co-insured. The Borrower will continue to be solely liable under such insurance policies.

The Borrower agrees that, in the event of failure on the part of the Borrower / the security provider to insure the assets or to pay the insurance premia or other sums referred to above, the Bank may at the Bank's sole discretion get the assets insured or pay the insurance premia and other sums referred to above, as the case may be, such sum will then be reimbursed / caused to be reimbursed by the Borrower to the Bank together with interest thereon, in accordance with the terms of this Agreement.

The Borrower shall deliver / cause to be delivered to the Bank promptly and in no event, later than 10 days after the same are issued, originals of all policies of insurance and renewals thereof and endorsements thereto.

Until all the dues in respect of the Facilities are paid in full, the Borrower shall forthwith pay / caused to be paid to the Bank all moneys if received by the Borrower and/or the security provider under any policy or policies of insurance and until payment to

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the Bank of moneys received by the Borrower and/or the security provider under any policy or policies of insurance, the Borrower shall hold / caused to be held the same in trust for the Bank.

(viii) Where the Facility is provided to more than one person, each of the Borrower shall be jointly and severally liable for the performance of obligations under this Agreement and/or the other Transaction Documents.

(ix) The Property will be maintained in good order and condition and all necessary repairs, additions and improvements thereto will be made during the tenure of the Facilities.

(x) The Borrower shall comply with all applicable laws in relation to the Property and pay such maintenance and other charges for the upkeep of the Property as also any other dues, etc., as may be payable in respect of the Property and/or of the use thereof.

(xi) The Bank and / or its representatives / agents / nominees will be allowed to have free access to the Property for the purpose of inspection or otherwise.

(xii) The Borrower shall do such acts, deeds, matters and things and execute such documents and writings as the Bank may consider necessary to carry out the intent of this Agreement.

(xiii) The Borrower shall make out / cause to be made out a good and marketable title to the Property to the satisfaction of the Bank and comply / cause to be complied with all such formalities as may be necessary or required for the said purpose.

(xiv) If at any time during the subsistence of this Agreement, the Bank is of the opinion that the security provided by the Borrower has become inadequate to cover the Facilities then outstanding then, on the Bank advising the Borrower to that effect, the Borrower shall provide and furnish to the Bank, to the satisfaction of the Bank such additional security as may be acceptable to the Bank to cover such deficiency.

4.3 The Borrower hereby covenants and agrees that without the prior written approval of the Bank, the Borrower shall not:

(i) Contract, create, incur, assume or suffer to exist any Indebtedness in any manner whatsoever except as otherwise permitted under this Agreement. This provision shall not apply to normal trade transactions.

(ii) Undertake or permit any merger, de-merger, consolidation, reorganisation, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction including creation of any subsidiary or permit any company to become the Borrower's subsidiary.

(iii) Create or permit to subsist any encumbrance (excluding for securing borrowings for working capital requirements in the ordinary course of business, upto the limit approved by the Bank) or any type of preferential arrangement (including retention arrangements or escrow arrangements having the effect of granting security), in any form whatsoever on any of its assets, or (whether voluntarily or involuntarily) sell, transfer, grant lease or otherwise dispose of or deal with (or agree to do any of the foregoing at any future time), any of the assets.

(iv) Declare or pay any dividend or authorise or make any distribution to its shareholders / members / partners or permit withdrawal of amounts brought in : (a) unless it has paid all the dues in respect of the Facilities upto the date on which the dividend is proposed to be declared or paid / such distribution is to be made, or has made provisions therefor satisfactory to the Bank, or (b) if an Event of Default has occurred and is subsisting or would occur as a result of such declaration or payment of dividend or authorisation or making of distribution.

(v) Prepay any Indebtedness incurred by the Borrower.

(vi) Pay any commission to its promoters, directors, managers or other persons for furnishing guarantees, counter guarantees or indemnities or for undertaking any other liability in connection

with any Indebtedness incurred by the Borrower or in connection with any other obligation undertaken for or by the Borrower.

(vii) Undertake any new project, diversification, modernization, which are material in nature, or substantial expansion of any of its projects.

(viii) Make any investments whether by way of deposits, Overdraft facilities, or investments in share capital or otherwise, in any concern or provide any credit or give any guarantee, indemnity or similar assurance except as otherwise permitted under this Agreement. This provision shall not apply to Overdraft facilities and advances granted to staff or contractors or suppliers in the ordinary course of business.

(ix) (In the event the Borrower is a body corporate excluding co-operative society) recognize or register any transfer of shares in the Borrower's capital made or to be made by the promoters and their associates except as may be permitted by the Bank.

(x) Amend or modify its constitutional documents, if any.

(xi)(a) (In the event the Borrower is a body corporate excluding co-operative society), buy back, cancel, retire, reduce, redeem, re-purchase, purchase or otherwise acquire any of its share capital now or hereafter outstanding, or set aside any funds for the foregoing purposes, or (b) issue any further share capital whether on a preferential basis or otherwise or change its capital structure in any manner whatsoever.

(xii) Change its financial year-end from the date it has currently adopted.

(xiii) Change the accounting method or policies currently followed by the Borrower unless expressly required by applicable law.

(xiv) Avail of any credit facilities or accommodation from any bank(s) or financial institution(s) or any person, firm or company in any manner (other than the bank(s) at present providing working capital facilities to the Borrower and as disclosed to the Bank) nor shall it deal with or through any other bank(s) or financial institution(s).

(xv) Engage in any business or activities other than those which the Borrower is currently engaged in, either alone or in partnership or joint venture with any other person, nor acquire any ownership interest in any other entity or person or enter into any profit-sharing or royalty agreement or other similar arrangement whereby the Borrower's income or profits are, or might be, shared with any other entity or person, or enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

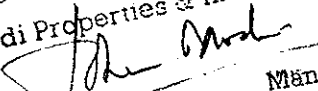
(xvi) Merge the Property or any other assets with any other property nor shall the Borrower create any right of way or any other easement on the Property.

(xvii) Execute letter of authority or power of attorney, or any other similar or other deed, in favour of any person to deal with the Property in any manner.

(xviii) Change use of the Property other than what is disclosed to the Bank; the Borrower acknowledges that if the Property is used for any other purpose, then, the Borrower shall pay to the Bank such higher rate of interest as may be stipulated by the Bank.

4.5 The Borrower acknowledges, agrees and confirms that :

(i) The Bank shall be entitled : (a) To exercise general lien and or other right of set-off for any balance due to the Bank on any account or in respect of any security / deposit held by the Bank; (b) To extend rights, obligations and securities of the Borrower under any account to any other account of the Borrower with the Bank notwithstanding that such account may not relate to any particular facility granted / to be granted to the Borrower.


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(ii) Security, if any, created by the Borrower or any other person in terms of this Agreement shall continue to remain unaffected by reason of the Account and/or the ATM-cum-Debit Card Account being brought to credit at any time or of its being drawn upon to the full extent and afterwards being brought to credit, and shall continue until the termination of this Agreement and payment of all monies due under the Facilities.

(iii) This Agreement shall be operative for the balance from time to time due by the Borrower to the Bank in the Account relating to the Facilities and such Account shall not be considered as closed by reason of such Account being brought to credit at any time or from time to time or of its being drawn upon to the full extent and afterwards brought to credit and this Agreement will continue to be operative and unaffected until such relevant Facilities are terminated and all monies in respect thereof are repaid in full to the Bank.

ARTICLE V RECORDS AND INSPECTION

5.1 The Borrower shall keep and maintain in accordance with good business practice and applicable laws, all statutory books, books of accounts, bank statements / pass books and other records of the Borrower and in particular, maintain records showing the operations and financial conditions of the Borrower and such records shall be open to examination by the Bank and / or their authorised representatives.

5.2 The Borrower :

(i) shall permit / cause to be permitted any officer / authorized representative / agents/ trustees of the Bank and/or, concurrent / statutory auditors / RBI officials to carry out technical, financial and legal inspections of the Borrower's premises / premises of the person who is party to the other Transaction Documents, and assets at such intervals as may be decided by the Bank and to visit and examine any such assets or , records, registers and accounts, costs, estimates, plans and specifications relating to assets, and / or examine records and documents relevant to the performance of the obligations of the Borrower under this Agreement and/or the other Transaction Documents. Any such representatives, etc. of the Bank shall have free access at all reasonable times to the Borrower's / any other relevant persons' assets and records and shall receive full cooperation and assistance from the Borrower and the Borrower's employees and/or agents and/or representatives;

(ii) shall permit / cause to be permitted any officer / authorized representative of the Bank to examine the Borrower's books and papers and shall provide / cause to be provided all facilities to enable any technically qualified person chosen by the Bank to report on the business and operations of the Borrower at any time;

The cost of inspection, including travelling and all other expenses, shall be borne and payable by the Borrower to the Bank in this behalf.

ARTICLE VI EVENTS OF DEFAULT

6.1 (i) Default has occurred in the payment of any monies in respect of the Facilities on the Due Dates (whether at stated maturity, by acceleration or otherwise) for payment thereof or otherwise.

(ii) Default (other than a payment default) has occurred in the performance of any covenant, condition or agreement on the part of the Borrower under this Agreement or any other person under the other Transaction Documents and such default has continued for a period of 30 days after notice in writing thereof has been given to the Borrower or as the case may be, to such other person, by the Bank (except where the Bank is of the opinion that such default is incapable of remedy, in which event, no notice shall be required).

(iii) Breach of any representation, warranty, declaration or confirmation has occurred / been committed.

(iv) The Borrower has, or there is a reasonable apprehension that the Borrower has, voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law, or is voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if the Borrower has taken or suffered to be taken any action for its reorganisation, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator has been appointed or allowed to be appointed of all or any part of the assets of the Borrower or if an attachment or distraint has been levied on the Borrower's assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower or if one or more judgements or decrees have been rendered or entered against the Borrower and such judgements or decrees are not vacated, discharged or stayed for a period of 30 days, and such judgements or decrees involve in the aggregate, a liability which could have a Material Adverse Effect.

(v) If the Borrower ceases or threatens to cease to carry on any of its businesses or gives notice of its intention to do so or if all or any part of the assets of the Borrower required or essential for its business or operations are damaged or destroyed or there occurs any change from the date of this Agreement in the general nature or scope of the business, operations, management or ownership of the Borrower, which could have a Material Adverse Effect.

(vi) If the security, if any, for the Facilities is in jeopardy or ceases to have effect or if any Transaction Documents including any security document executed or furnished by or on behalf of the Borrower becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect or fails or ceases to provide the benefit of the liens, rights, powers, privileges or security interests purported or sought to be created thereby or if any such Transaction Documents shall be assigned or otherwise transferred, amended or terminated, repudiated or revoked without the approval of the Bank.

(vii) Any government, governmental authority, agency, official or entity takes or threatens any action : (a) for dissolution of the Borrower, or any action which deprives or threatens to deprive the Borrower : (1) from conducting any of its businesses or carrying out its operations in the manner it is being conducted or carried out, or (2) of the use of any of its assets; (b) to revoke or terminate or to refuse to provide or renew any authorisation or to impose onerous conditions on or on the grant or renewal of any authorisation; (c) with a view to regulate, administer, or limit, or assert any form of administrative control over the rates applied, prices charged or rates of return achievable, by the Borrower in connection with its business;

which, in each case could have a Material Adverse Effect.

(viii) Any person acting singularly or with any other person (either directly or indirectly) acquires control of the Borrower or of any other person who controls the Borrower, without the approval of the Bank.

(ix)(a) It is or becomes unlawful for the Borrower or any person (including the Bank) to perform any of their respective obligations under this Agreement and/or any other Transaction Documents; (b) this Agreement and/or any other Transaction

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Documents or any provision thereof are required by any law to be amended, waived or repudiated; (c) Any obligation under this Agreement and/or any other Transaction Documents is/are not or ceases to be a valid and binding obligation of any person party to it or becomes void, illegal, unenforceable or is repudiated by such person (other than the Bank).

(x)(a) The Borrower is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due; (b) An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfilment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any agreement or document relating to any Indebtedness of the Borrower or if any other lenders of the Borrower including financial institutions or banks with whom the Borrower has entered into agreements for financial assistance have recalled its/their assistance or any part thereof; (c) Any person is in breach of, or does not comply with, any term or condition (whether, financial, performance or otherwise) of any Transaction Documents including any security document or undertaking;

(xi) One or more events, conditions or circumstances (including any change in law) shall occur or exist which could have a Material Adverse Effect.

(xii) The current market trends of the real estate market are prejudicial to the business interests of the Bank.

(xiii) The Borrower opts for or accepts any scheme or benefit, from his employer, on account of resignation/retirement or otherwise from the employment for any reason whatsoever.

6.2 The Borrower shall promptly notify the Bank in writing upon becoming aware of any default and any event which constitutes (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an Event of Default and the steps, if any, being taken to remedy it.

6.3A. On the happening of any of the Events of Default or if the Limits are not renewed beyond the period specified in the Schedule hereof or if the Borrower has not availed of or drawn from the Facilities by the Validity Period, the Bank may, by a notice in writing to the Borrower and without prejudice to the rights and remedies available to the Bank under this Agreement or otherwise : (a) terminate the Facilities and/or call upon the Borrower to pay all the dues in respect of the Facilities, and/or (b) suspend further access / draws by the Borrower to the use of the Facilities under this Agreement; the right of the Borrower to avail of or make draws from the Facilities shall continue to be suspended until the Bank has notified the Borrower that the right to avail of or make draws from the Facilities has been restored, and/or (c) declare the security created, if any, in terms of this Agreement and / or the other Transaction Documents to be enforceable, and the Bank or such other person in favour of whom such security or any part thereof is created shall have, inter alia, the following rights (anything in this Agreement and/or the other Transaction Documents to the contrary notwithstanding) namely :

(i) to enter upon and take possession of the assets comprised within the security, if any; and/or

(ii) to transfer the assets comprised within the security created, if any by way of lease, leave and licence, sale or otherwise.

B. In addition to the rights specified in sub-clause (A) above, the Bank shall also be entitled to appoint : (i) any person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower and /or the assets including the Borrower's premises, factories, plants and

units and to report to the Bank; (ii) any Chartered Accountants / Cost Accountants as auditors for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower for its working or as concurrent or internal auditors, or for conducting a special audit of the Borrower.

C. Notwithstanding any suspension or termination pursuant to this Agreement, all the provisions of this Agreement for the benefit or protection of the Bank and its interests shall continue to be in full force and effect as provided in this Agreement.

D. Without prejudice to the rights and remedies available to the Bank, the Borrower hereby agrees and confirms that upon the occurrence of any Event of Default, the Borrower shall not repay any Indebtedness (including working capital facilities) incurred by the Borrower without repaying the Facilities.

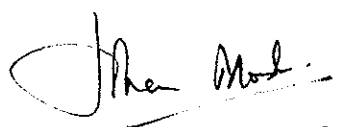
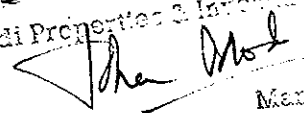
All expenses incurred by the Bank, whether before or after an Event of Default, has occurred including in connection with : (a) preservation and / or protection of, or enforcement action against the Borrower's assets or the assets comprised within the security, if any, for the Facilities (whether then or thereafter existing), and (b) collection of amounts due under this Agreement and the other Transaction Documents, shall be payable by the Borrower.

ARTICLE VII WAIVER

7.1 No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank upon any default or otherwise under this Agreement or the other Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default. The rights of the Bank under this Agreement and the other Transaction Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at the Bank's sole discretion.

ARTICLE VIII MISCELLANEOUS

8.1 All notices or other communications under or in connection with this Agreement shall be given in writing and, unless otherwise stated may be made by letter or facsimile. Any such notice or other communication will be deemed to be effective : (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and (ii) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number). Provided, however, that no notice or communication to the Bank shall be effective unless actually received by the Bank. Notices or communication may be made to: (i) the Borrower's recognised address or facsimile number, and (ii) the Bank's address or facsimile number of its zonal / regional office specified in the Schedule hereof, or to such other address or facsimile number as may be designated by the Borrower and the Bank in writing to each other.


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for Modi Properties & Investments Pvt. Ltd

Managing Director

8.2 The entries made in the accounts / account books / records of the Bank maintained in accordance with its usual practice and in compliance with the statutory requirements and/or a statement signed by a designated officer of the Bank, shall be final and binding on the Borrower. Such entries and/or statement shall be prima-facie and conclusive evidence of the existence and amount of obligations of the Borrower as therein recorded in respect of the Facilities.

8.3 Upon receipt from the Bank of statement(s) giving details of: (i) the aggregate debit balance (total indebtedness) in the Account as on the date(s) stated in such statement(s); (ii) the further applicable accrued interest from the aforesaid date(s) mentioned in the aforesaid statement(s); (iii) securities, if any, created for securing the Facilities / the amounts stated in the Account, the Borrower shall forward its acknowledgement of the aforesaid indebtedness and the securities, if any, specified in the aforesaid statement(s), in the form prescribed by the Bank. In the event the Bank does not receive such acknowledgement from the Borrower within a period of ten days from the date of receipt of statement from the Bank, the Borrower shall be deemed to have confirmed the correctness of the entries in such statement (s) and acknowledged the indebtedness for the balance mentioned in the aforesaid statement(s). Non-receipt by the Borrower of statements pertaining to the Account or the incorrectness of any entry therein shall be brought to the notice of the Bank by the tenth day of every month or on receipt of such statement, as the case may be.

8.4 The Borrower agrees that any legal action or proceedings arising out of this Agreement may be brought by the Bank, in the Bank's absolute discretion, in any competent court, tribunal or other appropriate forum having jurisdiction.

8.5 This Agreement and the other Transaction Documents (unless otherwise specified in any Transaction Documents) shall be governed by and construed in accordance with the laws of India.

8.6 (a) The Borrower shall not assign or transfer all or any of its rights, benefits or obligations under this Agreement and the other Transaction Documents without the approval of the Bank. The Bank may, at any time, assign or transfer all or any of its rights, benefits and obligations under this Agreement and the other Transaction Documents. Notwithstanding any such assignment or transfer, the Borrower shall, unless otherwise notified by the Bank, continue to make all payments under this Agreement to the Bank and all such payments when made to the Bank shall constitute a full discharge to the Borrower from all the Borrower's liabilities in respect of such payments; (b) Without prejudice to the aforesaid provision, the Bank may (at the Bank's sole discretion), without notice to the Borrower, share the credit risk of the whole or a part of the Facilities with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by the Bank under this Agreement and the other Transaction Documents shall remain valid, effective and enforceable by the Bank on the same terms and conditions and the Borrower shall continue to discharge in full all its obligations under this Agreement and the other Transaction Documents to the Bank. The Borrower shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.

8.7 Subject to Section 8.6 hereof, this Agreement shall be binding upon and enure to the benefit of each party hereto and its successors and assigns.

8.8 Any provision of this Agreement or any other Transaction Documents which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but that shall not invalidate the remaining provisions of this Agreement or any other Transaction Documents or affect such provision in any other jurisdiction.

8.9 The Borrower hereby agrees and confirms that in case any other person providing any financial assistance to the Borrower imposes any conditions not included herein, or in case any of the terms offered by the Borrower to such person is more favourable to such person than the terms stipulated by, or offered to, the Bank, the Borrower shall promptly inform the Bank of such terms or conditions and such of those terms and conditions as may be considered necessary by the Bank, in the Bank's discretion, shall apply to the Facilities as if the Borrower had specifically agreed to such terms and conditions, which terms and conditions shall be deemed to have been expressly incorporated herein.

8.10(a) The Borrower hereby agrees, confirms and undertakes that:

(i) The Bank shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (a) information and data relating to the Borrower; (b) information or data relating to the Facilities or any other credit facility(ies) availed / to be availed by the Borrower from the Bank; (c) obligations assumed / to be assumed by the Borrower in relation to the Facilities; (d) default, if any, committed by the Borrower in discharge of the aforesaid obligations, to any agency/credit bureau (the "Agency") authorised in this behalf by RBI;

(ii) The Agency so authorised may use, process the aforesaid information and data disclosed by the Bank in the manner as deemed fit by them;

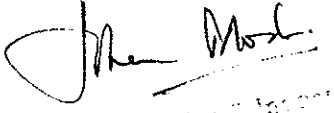
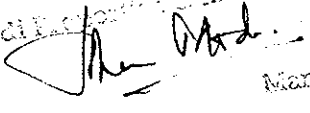
(iii) The Agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf;

(iv) The information and data furnished by the Borrower to the Bank from time to time shall be true and correct.

(b) The Borrower hereby agrees that in case the Borrower commits a default in payment or repayment of any amounts in respect of the Facilities, the Bank and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Borrower, the Borrower's directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

8.11 This Agreement shall become binding on the Borrower and the Bank on and from the date first above written. It shall be in force till all the monies due and payable under this Agreement and the other Transaction Documents are fully paid off by the Borrower to the Bank.

8.12 The Bank shall, whether upon termination of this Agreement or otherwise, be entitled to collect all amounts of monies payable by the employer in the aforesaid event to the


For Modi Finance & Investments Pvt. Ltd.

Managing Director

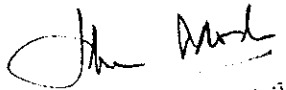
Borrower and appropriate the same towards repayment / payment of all amounts in respect of the Facilities. In the event of the amounts received from the employer being insufficient to repay / pay amounts in respect of the Facilities to the Bank in full, the Borrower shall continue to remain liable for payment / repayment of all monies in respect of the Facilities to the Bank. The Bank is hereby irrevocably and unconditionally authorised to communicate with and receive all the amounts mentioned above directly from the Borrower's employer and appropriate the same as stated above.

8.13 ICICI Home Finance Company Limited, a public company incorporated under the Companies Act, 1956 and having its Registered Office at ICICI Bank Towers, Bandra Kurla Complex, Bandra, Mumbai 400 051 ("IHFC", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns), has been duly empowered and authorised by the Bank to, on behalf of the Bank, :

- (i) do or cause to be done all acts, deeds, matters or things as specified under this Agreement;
- (ii) exercise all rights and powers of the Bank (including giving, or withholding the giving of consents, demands, authorisations or notices) or inspecting or authorising the inspection in terms hereof and obtain, receive or take cause to be obtained, received or taken all engagements, contracts, agreements, indentures, papers, documents, writings, things, deeds (including this Agreement), etc. that may be necessary or proper for the purposes of the Facilities.
- (iii) receive or take security as required herein, for and on behalf of Bank, as its security trustee / agent and / or cause to be received or taken the security by any person acting as the security trustee / agent for and on behalf of Bank, and /or enforce or cause the enforcement of securities created;
- (iv) enter into, make, sign, execute, deliver, acknowledge and perform all engagements, contracts, agreements, indentures, papers, documents, writings, things, deeds (including this Agreement), etc. that may be necessary or proper to be entered into and signed and sealed, executed, delivered, acknowledged and performed for any of the purposes of the Facilities;

The Borrower acknowledges and confirms that the Bank may, in all engagements, contracts, agreements, indentures, papers, documents, things and deeds be addressed and/or referred to as "ICICI Group Enterprise" and such reference shall constitute a reference to ICICI Bank Limited; All reference to the Bank shall also be construed as a reference to IHFC and/or Bank, as the context or subject may require, provided that IHFC / the Bank shall be the final and binding and conclusive arbiter of any doubts or clarifications in this behalf.

8.14 The Borrower shall not cancel the Facilities or any part thereof without the approval of Bank.


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