TATA

Sanction Letter

Ref No.: CF\TL\Hyd\1890026
Application No.: 201841269168

Date: January 25, 2019

Modi Properties Private Limited
5-4-187/3&4, Soham Mansion, 2nd Floor, ,
M.G. Road,
HYDERABAD Rangareddi - 500003,
TELANGANA.

Modi Realty Mallapur LLP
5-4-187/3 & 4, Soham Mansion, M.G. Road,
Secunderabad,
HYDERABAD Rangareddi - 500003,
TELANGANA.

Paramount Avenues LLP
5-4-187/3 & 4, Soham Mansion, M.G.Road,
Secunderabad,
HYDERABAD Rangareddi - 500003,
TELANGANA.

Silver Oak Villas LLP
5-4-187/3&4, Soham Mansion, M.G.Road,
Secunderabad,
HYDERABAD Rangareddi - 500003,
TELANGANA.

Kind Attention:Mr. Soham Modi - Managing Director
Facility: Term Loan

Dear Sir,

Tata Capital Financial Services Limited (TCFSL) takes pleasure to informing you that TCFSL has sanctioned a Term Loan facility/facilities to you on the following terms and conditions.

This in-principle sanction is subject to fulfillment of the terms and conditions entailed herein in entirety to the complete satisfaction of TCFSL.

TERMS AND CONDITIONS

Lender	Tata Capital Financial Services Limited
Borrower	Modi Properties Private Limited
Co-Borrower	Modi Realty Mallapur LLP, Paramount Avenues LLP and Silver Oak Villas LLP

Facility Name	**Term Loan**
Total Facility Amount	Rs. 75000000.00 (Rupees Seven Crore Fifty Lakh Only)
Tenure	48 Months Including 3 month moratorium.
Interest Type	Floating
Rate of Interest	12.75% p.a. i.e. ROI equal to LTLR less 6.50% Presently Long Term lending Rate (LTLR) as on date is 19.25%. Interest rate on repayment would change based on the changes in Long term lending rate (LTLR) as announced by TCFSL from time to time . This would lead to change in Interest payable to TCFSL.
Upfront Fees	1.0% of the Loan Amount + Applicable GST, to be collected upfront from Borrower. (Nonrefundable Fee)
End Use of Loan	General Corporate Purpose
Payments under the facility	As and when requested by the customer Post completing the documentation and also security perfection
Repayment Schedule	Interest - to be paid on Monthly basis on every month from the date of first disbursement till Maturity. Principal - 3 month moratorium starts from date of first tranche Disbursement, thereafter payable in Equal

For MODI PROPERTIES PVT. LTD.
Managing Director

For MODI REALTY MALLAPUR LLP
Partner

For PARAMOUNT AVENUE LLP.
Partner

For SILVER OAK VILLAS LLP
Designated Partner

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Repayment Schedule	Monthly Installments till maturity.
Disbursement Draw down	As per request after acceptance of the Sanction Letter and execution of Documents stipulated below and on compliance of such sanction terms prescribed.
Escrow Mechanism	- Cash flows coming from the primary securities have to be routed through a designated ESCROW account/s. - Silver oak project cash flows will be on water flow mechanism till there is an overdue in the borrowers accounts. - Mayflower project & Gulmohar project receivables coming into the escrow account will be capitalized @ 10% of such receivables (post moratorium) and balance towards completing the project. The said % of capitalization may get varied as per the minimum security coverage as mentioned above. Once in a half year/year, such % of capitalization will be fixed. - Such receipts of 10% of capitalization amounts will be appropriated towards monthly interest/principal payments and any amount over and above of 1 month instalment buffer would be adjusted towards the aggressive rundown of the principal outstanding.
Prepayment Penalty	2% prepayment penalty in case of such payment is out of takeover by other lenders/other sources. NIL if the same is from the hypothecated project cash flows
Additional Interest	3.00% p.a. over and above the normal interest rate shall be charged in case of delayed payment of Interest, Principal or monies payable under the loan agreement from the due date till the date of receipt.
Stamp duty	As applicable and will be borne by the Borrower.

Common Terms And Conditions

Security / Collateral	Primary: - Hypothecation of Receivables (sold and unsold inventory) of the Silver Oak Villas Project at Cherlapally, Hyderabad. Present such receivables are 20 crs (approx.). - Exclusive charge on the project receivables out of Builders share of the projects (a) May Flower Platinum (b) Gulmohar Residency. Such Primary coverage should be minimum of 2x coverage throughout the loan tenor. Such project receivables have to be routed through the escrow account with a Bank as prescribed by TCFSL Collateral: Exclusive charge by way of Registered Mortgage of the builders share of the projects (a) Mayflower Platinum (b) Gulmohar Residency. The collateral coverage should be of minimum of 2x throughout the loan tenor.
Guarantee	Unconditional & irrevocable personal guarantee of Mr. Soham Modi & Mrs. Tejal Modi
Validity	The sanction is valid for a period of 90 days from the date of this offer letter.
Other Charges	Title Investigation charges -As applicable/Per property, ROC fee of Rs5000/- ,Valuation charges as applicable per valuation and Insurance premium amount as per Quote from Tata AIG. Charges to be collected along with applicable GST. (as applicable).
Facility Undertaking	Borrower hereby agrees and undertakes that - In the event of any account being reported into SMA category by any of the lender to RBI , TCFSL shall have the right to recall the loan. - Facility shall be utilised for sanctioned purposes only. - That, non diversion of funds to other group concerns.
Schedule of Charges / Penalty	Penalty charges for non creation of security: 2% of the outstanding amount will be charged for the period of delay in respect of Delayed/non-submission of security/collateral related documents and non perfection of security.

For MODI PROPERTIES PVT. LTD.
Managing Director

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Partner

For PARAMOUNT AVENUES LLP.
Partner

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	<table><tr><td>Description</td><td>Periodicity</td><td>Penalty Amount</td></tr><tr><td>Delayed of First Insurance cover note and non renewal of Insurance on due date.</td><td>First Insurance:- within 30 days from disbursement date. Renewal : as and when due.</td><td>Additional one time charge of Rs 20,000/- per financial year.</td></tr><tr><td>Non adherence of financial covenants of sanction letter.</td><td>At the time of Review /Renew of account.</td><td>Additional one time charge of Rs 20,000/- per financial year.</td></tr></table>Penalty to be collected along with applicable GST.
Terms & Conditions	The Borrower hereby agrees and confirms that the sanction of the Facility will be interalia governed by the Terms & Conditions mentioned in Loan agreement hereto in addition to the terms contained in this sanction letter.
Disbursement Documents	- Sanction letter duly accepted by Borrower, Co-Borrower and Guarantors. - Loan agreement and legal documents to be executed. - Authorisation for Borrower & Co- Borrower to avail the Credit Facility, - Undated cheque of full facility value. - NACH Mandate for repayment of Principal and Interest. - KYC documents of Authorised signatory. - KYC Documents, ITRs and Financials of Borrower & Co-Borrower Documents from Guarantors (Individual/Personal) - Personal Guarantee documents to be executed. - Signature Verification. - KYC documents and ITRs. - Notarized Affidavit on Networth of each Guarantor. Documents incase Collateral is movable Asset. - Hypothecation deed - ROC search report Documents incase Collateral is Immovable Asset. - Mortgage deed along with title documents. - Satisfactory TSIR of property under Mayflower platinum and Gulmohar Residency project from TCFSL empaneled agency, should clearly specify in report the fact that Mortgage can be created with the Property documents provided by the borrowers alone or, the land owners also need to join as a confirming parties. - Valuation of Mayflower platinum and Gulmohar Residency projects - Declaration cum Indemnity (if any). - ROC search report. - Valuation of the project site along with a report on road accessibility to be provided prior to disbursement. - Receipt of Building approval sanction plan and RERA approval plan of Mayflower platinum and Gulmohar Residency project. Disbursement to be on prorate basis. - Payment proof of building fees for the Mayflower platinum and Gulmohar Residency project. The disbursement can be on pro rata basis restricted to 75% of the fees and JDA advances paid. Remaining amount to be disbursed post commencement of project and ensuring owner equity of 25%. - CA certificate on receivables from the sold and unsold portion of Silver Oaks Villa Project

For MODI PROPERTIES PVT. LTD.
Managing Director

For MODI REALTY MALLAPUR LLP
Partner

For PARAMOUNT AVENUES
Partner

For SILVER OAK VILLAS LLP
Designated Partner

	- JDA and Sanction plans need to be obtained for both Mayflower Platinum & Gulmohar Residency prior to disbursement - Internal Legal vetting of the JDA of Mayflower platinum and Gulmohar Residency project - NDC from State Bank of India - High court order on non-requirement of NOC from NFC Any other documents as prescribed by Tata Capital Financial Services Ltd.
Post Disbursal Documents	- The borrower shall maintain adequate books and records which should correctly reflect their financial position and operations and it should submit to Tata Capital at regular intervals such statements as may be prescribed by Tata Capital in terms of the RBIs instructions issued from time to time. - Insurance cover note within 30 days of first disbursement. - Charge filing with ROC within 30 days from security creation. - Charge filing with CERSAI within 30 days from security creation. - Escrow account to be opened within 30 days from the date of disbursement. - Cash flows of Mayflower platinum and Gulmohar Residency project have to be routed through the designated Escrow account as prescribed by TATA Capital Financial services Ltd and 10% of Capitalization out of such credits would be used towards EMI payments. In any month, if the monies are insufficient to meet the EMI payment, promoters have to arrange such monies to meet the installment obligation. - NOC shall be released against each flat sale by RCM & RSM, post approval by Head monitoring, after receiving request letter and checking the 100% inflow into the escrow account and security coverage and receivables coverage at approved level i.e at 2x minimum. Capitalization of 10% shall be ensured - End use certificate to be obtained within 30 days from the date of each tranche of disbursement - Closure of charge of SBI in the ROC within 60 days from the date of disbursement. - Quarterly status report on the project in TCFSLs format
Periodical Review Requirements	The account to be reviewed and Renewed on half yearly/ Yearly basis as per terms of the agreement. For Renewal of accounts Borrower shall furnish. Mention documents to be dispatched at Tata Capital Financial Services Ltd, I - Think Techno Campus, Building A, 4th Floor , Off Pokharan Road 2, Subhash Nagar, Near Yantra Park , Thane (w) -400607. addressed to Credit Monitoring team, Commercial Finance. Non compliance/ Submission of review requirement may result blocking/ freezing of limits. **Other Financial Information:** The Borrower needs to furnish other financial information in the format prescribed by TCFSL on quarterly basis within 45 days of closer of quarter. **Data required for renewal of credit limits:** On or before the expiry of Review date. **Audited/Unaudited financial statements:** Provisional: within three months from the close of the accounting year. Audited: within six months from the close of the accounting year. Bank Borrowing : Outstanding bank borrowings on six monthly basis along with above.
General Covenants	a) All legal and incidental expense including valuation /legal search /ROC search /Stamp Duty and Out of Pocket expenses in connection with proposed credit facility will have to be borne upfront by the Borrower. b) Disbursement of loan shall be subject to the execution of necessary documents completion of all requirements/formalities which forms part of the overall sanction communication from TCFSL. c) The borrower/security provider agrees for insurance product(s) Business Guard or Home Guard Plus via third party tie-ups. TCFSL is only acting as a facilitator for the borrower/security provider in arranging

TATA

General Covenants	the insurance and is not liable for the settlement of Insurance claim or any other liability arising due to the purchase of insurance product(s) by the borrower/security provider.

The aforesaid facility/sanction are subject to the terms and condition set out in loan agreement to be executed by yourselves and shall be governed by the terms and conditions as contained in the loan agreement as well this sanction letter.Any change/addition in terms and condition of sanction shall be communicated through separate addendum Sanction letter.

"This Letter of sanction does not create any binding obligations on us to disburse funds till the execution of appropriate loan & security documents and till such time same may be cancelled without any prior notice."

This sanction shall stand revoked and cancelled without any notice ,if there are material changes in the Borrower's financial performance, Any material facts concerning the Borrower's profits or its ability to make payments under this loan agreement or any relevant aspects of its request for loan facility are withheld, suppressed, concealed, or are found to be incorrect or untrue."

The Registered Master Terms and Conditions for the credit facility are available on our website at the link below:
https://www.tatacapital.com/mastertc/commercial.html

We look forward to a mutually beneficial and long-term relationship. For any clarification or more information, you may like to contact us by e-mail at contactcommercialfinance@tatacapital.com.

This Letter of sanction hereby supersedes All Sanction letter & terms if any, issued / agreed for this facility.

Yours Truly,
For Tata Capital Financial Services Limited

Authorized Signatory
EMP.No - 532082
PHANI KANTH. AMAM

I/we accept all the terms and conditions which have been read and understood by me/us.

Accepted	Accepted	Accepted
Modi Properties Private Limited	Modi Realty Mallapur LLP	Paramount Avenues LLP
Borrower	Co-Borrower	Co-Borrower

Accepted	Accepted	Accepted
Silver Oak Villas LLP	Mrs. Tejal Soham Modi	Mr. Soham Satish Modi
Co-Borrower	Guarantor	Guarantor

Annexure 1 -REPAYMENT SCHEDULE

Max Principal	666,700
Max Interest	324,863
Margin@ 25%	81,215.75
Upper Limit	1,072,778.75

Name of the Borrower :-MODI	
Name of the Co Borrower :-MODI	
Sanction Amount :-	INR 75,000,000
Disbursal Amount :-	INR 30,000,000

Rate of Interest

LTLR	19.25%
Less :	6.50%
Rate to Borrower :	12.75%
Minimum ROI	0.00%
Penal Interest as per SL	15.7500%
Tranche No.	SANCTION

REF NO. :-CF\TL\Hyd\1890026	
SL DATE:- January 25 2019	
APP NUMBER:- 201841258172	
Mode :-	ECS
TDS :-	Net

Disbursal Amount in words :-	Rupees Three Crores Zero and Paise Zero Only
SPL CONDITION:-	2% Prepayment

Sr. No.	Interest from	Date of Payments	No of Days	Principal Amount Repayment	Principal Balance	Interest rate	Interest Amount	TDS @10%	Total Amount
	23-Apr-19				30,000,000				
1	23-Apr-19	10-May-19	17	-	30,000,000	12.75%	178,151	17,815	160,336
2	10-May-19	10-Jun-19	31	-	30,000,000	12.75%	324,863	32,486	292,377
3	10-Jun-19	10-Jul-19	30	-	30,000,000	12.75%	314,384	31,438	282,946
4	10-Jul-19	10-Aug-19	31	666,700	29,333,300	12.75%	324,863	32,486	959,077
5	10-Aug-19	10-Sep-19	31	666,700	28,666,600	12.75%	317,643	31,764	952,579
6	10-Sep-19	10-Oct-19	30	666,700	27,999,900	12.75%	300,410	30,041	937,069
7	10-Oct-19	10-Nov-19	31	666,700	27,333,200	12.75%	303,204	30,320	939,584
8	10-Nov-19	10-Dec-19	30	666,700	26,666,500	12.75%	286,437	28,644	924,493
9	10-Dec-19	10-Jan-20	31	666,700	25,999,800	12.75%	288,765	28,877	926,588
10	10-Jan-20	10-Feb-20	31	666,700	25,333,100	12.75%	281,546	28,155	920,091
11	10-Feb-20	10-Mar-20	29	666,700	24,666,400	12.75%	256,628	25,663	897,665
12	10-Mar-20	10-Apr-20	31	666,700	23,999,700	12.75%	267,107	26,711	907,096
13	10-Apr-20	10-May-20	30	666,700	23,333,000	12.75%	251,504	25,150	893,054
14	10-May-20	10-Jun-20	31	666,700	22,666,300	12.75%	252,668	25,267	894,101
15	10-Jun-20	10-Jul-20	30	666,700	21,999,600	12.75%	237,530	23,753	880,477
16	10-Jul-20	10-Aug-20	31	666,700	21,332,900	12.75%	238,229	23,823	881,106
17	10-Aug-20	10-Sep-20	31	666,700	20,666,200	12.75%	231,009	23,101	874,608
18	10-Sep-20	10-Oct-20	30	666,700	19,999,500	12.75%	216,570	21,657	861,613
19	10-Oct-20	10-Nov-20	31	666,700	19,332,800	12.75%	216,570	21,657	861,613
20	10-Nov-20	10-Dec-20	30	666,700	18,666,100	12.75%	202,597	20,260	849,037
21	10-Dec-20	10-Jan-21	31	666,700	17,999,400	12.75%	202,131	20,213	848,618
22	10-Jan-21	10-Feb-21	31	666,700	17,332,700	12.75%	194,911	19,491	842,120
23	10-Feb-21	10-Mar-21	28	666,700	16,666,000	12.75%	169,528	16,953	819,275
24	10-Mar-21	10-Apr-21	31	666,700	15,999,300	12.75%	180,472	18,047	829,125
25	10-Apr-21	10-May-21	30	666,700	15,332,600	12.75%	167,664	16,766	817,598
26	10-May-21	10-Jun-21	31	666,700	14,665,900	12.75%	166,033	16,603	816,130
27	10-Jun-21	10-Jul-21	30	666,700	13,999,200	12.75%	153,691	15,369	805,022
28	10-Jul-21	10-Aug-21	31	666,700	13,332,500	12.75%	151,594	15,159	803,135
29	10-Aug-21	10-Sep-21	31	666,700	12,665,800	12.75%	144,375	14,438	796,637
30	10-Sep-21	10-Oct-21	30	666,700	11,999,100	12.75%	132,731	13,273	786,158
31	10-Oct-21	10-Nov-21	31	666,700	11,332,400	12.75%	129,935	12,994	783,641
32	10-Nov-21	10-Dec-21	30	666,700	10,665,700	12.75%	118,757	11,876	773,581
33	10-Dec-21	10-Jan-22	31	666,700	9,999,000	12.75%	115,496	11,550	770,646
34	10-Jan-22	10-Feb-22	31	666,700	9,332,300	12.75%	108,277	10,828	764,149
35	10-Feb-22	10-Mar-22	28	666,700	8,665,600	12.75%	91,278	9,128	748,850
36	10-Mar-22	10-Apr-22	31	666,700	7,998,900	12.75%	93,838	9,384	751,154
37	10-Apr-22	10-May-22	30	666,700	7,332,200	12.75%	83,824	8,382	742,142
38	10-May-22	10-Jun-22	31	666,700	6,665,500	12.75%	79,399	7,940	738,159
39	10-Jun-22	10-Jul-22	30	666,700	5,998,800	12.75%	69,851	6,985	729,566

40	10-Jul-22	10-Aug-22	31	666,700	5,332,100	12.75%	64,960	6,496	725,164
41	10-Aug-22	10-Sep-22	31	666,700	4,665,400	12.75%	57,740	5,774	718,666
42	10-Sep-22	10-Oct-22	30	666,700	3,998,700	12.75%	48,891	4,889	710,702
43	10-Oct-22	10-Nov-22	31	666,700	3,332,000	12.75%	43,301	4,330	705,671
44	10-Nov-22	10-Dec-22	30	666,700	2,665,300	12.75%	34,918	3,492	698,126
45	10-Dec-22	10-Jan-23	31	666,700	1,998,600	12.75%	28,862	2,886	692,676
46	10-Jan-23	10-Feb-23	31	666,700	1,331,900	12.75%	21,642	2,164	686,178
47	10-Feb-23	10-Mar-23	28	666,700	665,200	12.75%	13,027	1,303	678,424
48	10-Mar-23	10-Apr-23	31	665,200	-	12.75%	7,203	720	671,683
				30,000,000			8,165,007	816,501	37,348,506

The above Repayment Schedule may stand amended based upon the actual date(s) of disbursements of the Facility and the final.
Repayment Schedule shall be communicated to the Borrower

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BRANCH: HYD - AUTOPLAZA BRANCH

Date: 25-Apr-2019

Kind Attention:
Modi Properties Private Limited
5-4-187/3&4
MG Road
Secunderabad

Hyderabad
TELANGANA
500003

TERM LOAN SANCTIONED

Dear Sir/Madam,

Subject : Loan Details and Repayment Schedule

We thank you for choosing TATA CAPITAL FINANCIAL SERVICES LIMITED as your partner for your Term Loan requirements. Your agreement detail is depicted in the below mentioned table:

Customer Number	8067023
Contract Number	21783995
Description	TL-LTLR-SEC
Disbursed Amount (In Rupees)	30,000,000
Current Rate of Interest	12.75(Floating) % per annum
Start Date	24-Apr-2019
Maturity Date	10-Apr-2023
Repayment Date	10th of every month
Principal Repayment Start Date	10-Aug-2019
Interest Repayment Start Date	10-May-2019
Mode of Repayment	
Collateral Number	

TATA CAPITAL FINANCIAL SERVICES LIMITED
Corporate Identity Number U67100MH2010PLC210201
Registered office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013
Tel 91 22 6745 9000 Web: www.tatacapital.com

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The first installment amount is due for payment on 10-May-2019 and regular installment is payable thereafter as per the repayment schedule attached with this letter.

In case you have not provided the post dated cheques, then please remit each installment in time by way of RTGS/Fund Transfer/Demand Draft/Cheques in favour of TATA CAPITAL FINANCIAL SERVICES LIMITED at our Branch Office or at HO on or before the repayment date.

We also request you to mention the above contract number and customer number while remitting your installment and/or other due payments.

Last but not the least; it is our constant endeavor to improve the quality of our service to our customers. In order to fulfill this, we need your valuable feedback in sharing your experience with us was so far. Hence, we request you to kindly visit our website at http://tatacapital.com/ContactUs/feedback-form.htm and complete the short questionnaire which should take not more than 3 minutes of your time.

In case of any queries/clarification, please email to customercare@tatacapital.com or write us to below mentioned address

Branch:
HYD.- AUTOPLAZA BRANCH
PLOT NO.3,4, 5 & 6, AUTO PLAZA
ROAD NO.3, BANJARA HILLS
HYDERABAD TELANGANA

TELANGANA
PIN : 00500034

Thanking you and assuring you of our best services.
TATA CAPITAL FINANCIAL SERVICES LIMITED.

TATA CAPITAL FINANCIAL SERVICES LIMITED
Corporate Identity Number U67100MH2010PLC210201
Registered office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013
Tel 91 22 6745 9000 Web: www.tatacapital.com

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Customer Name: Modi Properties Private Limited

Repayment Schedule for Contract No. 21783995

Inst. No.	Due Date	Principal Amount	Interest Amount	Instalment Amount	TDS Amount	Net TDS Amount
1	10-05-2019	0	167671	167671	16767	150904
2	10-06-2019	0	324863	324863	32486	292377
3	10-07-2019	0	314384	314384	31438	282946
4	10-08-2019	666700	324863	991563	32486	959077
5	10-09-2019	666700	317643	984343	31764	952579
6	10-10-2019	666700	300410	967110	30041	937069
7	10-11-2019	666700	303204	969904	30320	939584
8	10-12-2019	666700	286437	953137	28644	924493
9	10-01-2020	666700	288765	955465	28877	926588
10	10-02-2020	666700	281546	948246	28155	920091
11	10-03-2020	666700	256628	923328	25663	897665
12	10-04-2020	666700	267107	933807	26711	907096
13	10-05-2020	666700	251504	918204	25150	893054
14	10-06-2020	666700	252668	919368	25267	894101
15	10-07-2020	666700	237530	904230	23753	880477
16	10-08-2020	666700	238228	904928	23823	881105
17	10-09-2020	666700	231009	897709	23101	874608
18	10-10-2020	666700	216571	883271	21657	861614
19	10-11-2020	666700	216570	883270	21657	861613
20	10-12-2020	666700	202597	869297	20260	849037
21	10-01-2021	666700	202131	868831	20213	848618
22	10-02-2021	666700	194911	861611	19491	842120
23	10-03-2021	666700	169528	836228	16953	819275
24	10-04-2021	666700	180472	847172	18047	829125
25	10-05-2021	666700	167664	834364	16766	817598
26	10-06-2021	666700	166033	832733	16603	816130
27	10-07-2021	666700	153691	820391	15369	805022
28	10-08-2021	666700	151594	818294	15159	803135
29	10-09-2021	666700	144374	811074	14437	796637
30	10-10-2021	666700	132731	799431	13273	786158
31	10-11-2021	666700	129936	796636	12994	783642
32	10-12-2021	666700	118757	785457	11876	773581
33	10-01-2022	666700	115496	782196	11550	770646
34	10-02-2022	666700	108277	774977	10828	764149
35	10-03-2022	666700	91277	757977	9128	748849
36	10-04-2022	666700	93838	760538	9384	751154
37	10-05-2022	666700	83824	750524	8382	742142
38	10-06-2022	666700	79399	746099	7940	738159
39	10-07-2022	666700	69851	736551	6985	729566
40	10-08-2022	666700	64960	731660	6496	725164
41	10-09-2022	666700	57740	724440	5774	718666
42	10-10-2022	666700	48891	715591	4889	710702
43	10-11-2022	666700	43301	710001	4330	705671
44	10-12-2022	666700	34918	701618	3492	698126
45	10-01-2023	666700	28862	695562	2886	692676
46	10-02-2023	666700	21642	688342	2164	686178

TATA CAPITAL FINANCIAL SERVICES LIMITED
Corporate Identity Number U67100MH2010PLC210201
Registered office: 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013
Tel 91 22 6745 9000 Web: www.tatacapital.com

TATA

Inst. No.	Due Date	Principal Amount	Interest Amount	Instalment Amount	TDS Amount	Net TDS Amount
47	10-03-2023	666700	13027	679727	1303	678424
48	10-04-2023	665200	7203	672403	720	671683
		30000000	8154526	38154526	815452	37339074

Showed all documents to Mr - K. Vayunadan Rao he has approved it and Checked all
Az 15/09/19

Gulmohar Residency

Sl. No	Date of the Document	Name / Nature of the Document	Original/ Certified/ Photo copy
1.	19.08.2017	Supplementary Agreement dated 19.08.2017 executed by and between M/s. Modi Estates, M/s. Paramount Avenue Private Limited and M/s. Gulmohar Residency, M/s. Jade Estates.	Original
2.	20.04.2007	Regd. Development Agreement bearing Document No. **5521/2007** dated 20.04.2007 executed by M/s. Gulmohar Residency rep. by it partner Sri Ratan N.Mulani and Sri Permal C.Parekh in favour of M/s. Modi Estates rep. by its Partner Sri Soham Modi, Registered before the SRO, Uppal.	Original
3.	20.04.2007	Regd. Development Agreement bearing Document No. **5364/2007** dated 20.04.2007 executed by M/s. Jade Estates rep. by it partner Sri Pradeem N.Mulani and Sri Ketan C.Parekh in favour of M/s. Paramount Avenues Housing Private Limited rep. by its Director Sri Gaurang Mody, Registered before the SRO, Uppal.	Original
4.	22.12.2005	Regd. Sale Deed bearing Document No. **12683/2005** dated 22.12.2005 executed by Sri M.Venkata Rama Rao, Sri M.Venkata Ramana Rao and Smt. M.Geeta Bai in favour of M/s. Gulmohar Residency a partnership firm rep. by its Partner Sri Soham Modi, Registered before the SRO, Uppal.	Original
5.	22.12.2005	Regd. Sale Deed bearing Document No. **12684/2005** dated 22.12.2005 executed by Sri M.Venkata Rama Rao, Sri M.Venkata Ramana Rao and Smt. M.Geeta Bai in favour of M/s. Jade Estates a partnership firm rep. by its Partner Sri Soham Modi, Registered before the SRO, Uppal.	Original
6.	28.07.2006	Mutation Proceedings issued by the Mandal Revenue Officer, Uppal Mandal in favour of M/s. Gulmohar Residency rep. by Sri Soham Modi.	Original
7.	28.07.2006	Mutation Proceedings issued by the Mandal Revenue Officer, Uppal Mandal in favour of M/s. Jade Estates rep. by Sri Soham Modi.	Original
8.	29.12.2005	Regd. Ratification Deed bearing Document No. **13095/2005** dated 29.12.2005 executed by Kum. M.Suneetha in favour of M/s. Gulmohar Residency, Registered before the SRO, Uppal.	Original
9.	29.12.2005	Regd. Ratification Deed bearing Document No. **13096/2005** dated 29.12.2005 executed by Kum. M.Suneetha in favour of M/s. Jade Estates, Registered before the SRO, Uppal.	Original

10.	01.12.2005	Partnership Deed of Gulmohar Residency	Original
11.	01.12.2005	Partnership Deed of Jade Estates	Original
12.	19.11.2005	Partnership Deed of Gulmohar Residency	Original
13.	19.11.2005	Partnership Deed of Jade Estates	Original
14.	11.12.2005	Acknowledgement of Registration of Firm of M/s. Jade Estates.	Original
15.	09.12.2015	Acknowledgement of Registration of Firm of M/s. Gulmohar Residency	Original
16.		Khasra Phanie, Chesla Pahanie, Certified Copies of Pahanies.	Original
17.	18.05.1994	ROR Proceedings issued by the MRO, Uppal	Xerox Copy
18.	24.12.1991	Certified Copy of Panchanama issued by Inspector, Survey and Land Records, R.R.District.	Xerox Copy
19.	25.03.1981	Memorandum of Partition	Xerox Copy
20.	30.010.1976	Proceedings of the Land Reforms Tribunal, Hyderabad East Division.	Xerox Copy
21.	30.08.1979	Certificate issued by the office of the Special Officer and Competent Authority, Urban Land Ceilings, Red Hills, Hyderabad.	Xerox Copy
22.	23.12.1976	Revised Orders issued by the Land Reforms Tribunal, Hyderabad Division.	Xerox Copy
23.	27.01.1977	Orders issued by the Land Reforms Tribunal, Hyderabad East Division.	Xerox Copy
24.	10.10.2018	Encumbrance Certificate bearing Statement No.34697669 issued by the SRO, Uppal for the period from 28.06.1980 to 09.10.2018.	Online generated
25.	10.10.2018	Encumbrance Certificate bearing Statement No. 34697750 issued by the SRO, Uppal for the period from 28.06.1980 to 09.10.2018.	Online generated
26.	10.10.2018	Encumbrance Certificate bearing ECM021805843627 issued by the SRO, Uppal for the period from 01.01.1989 to 09.10.2018.	Original
27.	10.10.2018	Encumbrance Certificate bearing ECM021805843648 issued by the SRO, Uppal for the period from 01.01.1989 to 09.10.2018.	Original
28.	07.11.2005	Land use certificate issued by HUDA.	Original
29.	01.04.2019	Supplementary Developemnt Agreement dated 01.04.2019 executed by and between M/s. Gulmohar Residency, M/s. Jade Estates and M/s. Modi Realty Mallapur LLP (formerly known as M/s. Modi Estates) and M/s. Paramount Avenues LLP (formerly knowan as M/s. Paramount Avenues Pvt. Ltd.).	Original

Mayflower platinum

Sl. No	Date of the Document	Name / Nature of the Document	Original/ Certified/ Photo copy
1.	01.04.2019	Regd. Joint Development agreement cum GPA bearing document no. 1941/2019 dated 01.04.2019 executed by and between Sri Mehul V. Mehta and Sri Bhavesj V Mehta Rep. by their Joint development agreement cum GPA holder M/s. Modi Properties Pvt. Ltd., rep. by Sri Soham Modi, registered before the SRO Kapra.	Original
2.	07.06.2017	Regd. Gift Settlement Deed bearing Document No. **2334/2017** dated 07.06.2017 executed by Sri Suresh U Mehta and 7 others in favour of Sri Mehul V Mehta and Sri Bhavesh V Mehta, Registered before the SRO, Kapra.	Original
3.	21.07.2009	Regd. Sale Deed bearing Document No. **1612/2009** dated 21.07.2009 executed by M/s. Mehta and Modi Homes rep. by its Partner Sri Soham Modi in favour of Sri Suresh U Mehta and 9 others, Regd. Before the SRO, Kapra.	Original
4.	21.07.2009	Regd. Sale Deed bearing Document No. **1613/2009** dated 21.07.2009 executed by M/s. Mehta and Modi Homes rep. by its Partner Sri Soham Modi in favour of Sri Suresh U Mehta and 9 others, Regd. Before the SRO, Kapra.	Original
5.	28.07.2009	Regd. Sale Deed bearing Document No. **1799/2009** dated 28.07.2009 executed by M/s. Mehta and Modi Homes rep. by its Partner Sri Soham Modi in favour of Sri Suresh U Mehta and 9 others, Regd. Before the SRO, Kapra.	Original
6.	30.07.2009	Regd. Sale Deed bearing Document No. **1843/2009** dated 30.07.2009 executed by Smt. Bhima Sudha Rani rep. by his Agreement of Sale cum GPA Holder M/s. Mehta and Modi Homes rep. by its Partner Sri Soham Modi in favour of Sri Suresh U Mehta and 9 others, Regd. Before the SRO, Kapra.	Original
7.	10.01.2007	Regd. Agreement of Sale cum GPA bearing Document No. **507/2007** dated 10.01.2007 executed by Smt. Bhima Sudha Rani in favour of M/s. Mehta & Modi Homes rep. by its Partner Sri Soham Modi, Registered before the SRO, Uppal.	Original
8.	29.06.2006	Regd. Sale Deed bearing Document No. **9609/2006** dated 29.06.2006 executed by Smt. M.Geeta Bai in favour of M/s. Mehta & Modi Homes rep. by its Partner Sri Soham Modi and Suresh U Mehta, Registered before the SRO, Uppal.	Original
9.	29.06.2006	Regd. Sale Deed bearing Document No. **9610/2006** dated 29.06.2006 executed by Smt. M.Geeta Bai in favour of M/s. Mehta & Modi Homes rep. by its Partner Sri Soham Modi and Suresh U Mehta, Registered before the SRO, Uppal.	Original

10.	25.10.2004	Regd. Sale Deed bearing Document No. **10738/2004** dated 25.10.2004 executed by Sri Vadla Vivekanand in favour of Smt. Bhima Sudha Rani, Registered before the SRO, Uppal.	Original
11.	19.02.1996	Regd. Sale Deed bearing Document No. **854/1996** dated 19.02.1996 executed by Smt. Geeta Bai in favour of Sri Vadla Vivekanand, Registered before the SRO, Uppal.	Original
12.	09.06.1992	Will Deed of Smt. Chandu Bai dated 09.06.1992.	Xerox Copy
13.	12.10.1992	Death Certificate of Chandu Bai.	Xerox Copy
14.	25.07.2008	Proceedings of the MRO, Uppal Mandal, Ranga Reddy District.	Original
15.		Title Deed Pass Book and Pattadar Pass Books issued by the MRO, Uppal Mandal.	Xerox Copy
16.		Certified Copies of Pahanies.	Xerox Copy
17.	14.05.2008	Land Use Information ~~letter issued by~~ HUDA.	Original
18.	09.10.2017	Regd. Ratification Deed bearing Document No. **4552/2017** dated 09.10.2017 executed by Smt. Beena B.Mehta and Purvi M. Mehta, Regd. Before the SRO, Kapra.	Original
19.	29.06.2006	Regd. Ratification Deed bearing Document No. **9613/2006** dated 29.06.2006, Registered before the SRO, Uppal.	Original
20.	29.06.2006	Regd. Ratification Deed bearing Document No. **9614/2006** dated 29.06.2006, Registered before the SRO, Uppal.	Original
21.	10.10.2018	Encumbrance Certificate bearing Statement No.34698011 issued by the SRO, Kapra for the period from 01.10.2007 to 09.10.2018.	Online generated
22.	10.10.2018	Encumbrance Certificate bearing Statement No. 34698018 issued by the SRO, Uppal for the period from 28.06.1980 to 30.09.2007.	Online generated
23.	10.10.2018	Encumbrance Certificate bearing ECM021805843670 issued by the SRO, Kapra for the period from 01.10.2007 to 09.10.2018.	Original
24.	04.02.2019	Building Permit Order	Online generated

MODI PROPERTIES

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF MODI PROPERTIES PVT. LTD. HELD AT 5-4-187/3 & 4, SOHAM MANSION, MG ORAD, SECUNDERABAD ON 6TH MAY 2019 AT 11.00 AM

"Resolved by the board in the board meeting dated 5th May 2019 that a bank Escrow account bearing the title Modi Properties Pvt Ltd to be opened with Kotak Mahindra Bank Limited, Mr.Soham Satish Modi, Managing Director of the company is hereby authorized execute the necessary forms, escrow agreement and any other relevant documents required thereof.

Mr.Soham Modi, Managing Director is authorized to operate and provide instructions for the above mentioned escrow accounts and any other banking facilities.

FURTHER RESOLVED that the Company do request for and avail from Kotak Mahindra Bank Limited (the Bank), Corporate Internet banking facility for the accounts maintained with the Bank account No. 1814131065 at their various branches and the Company do accept such terms, regulations, conditions, stipulations laid down by KOTAK MAHINDRA Bank Limited from time to time for the purpose.

FURTHER RESOLVED that the Mr.Soham Satish Modi, Managing Director be hereby authorized severally to avail on behalf of the Company, for **VIEW ONLY SERVICES** offered by the Bank under the Corporate Internet Banking Facility through its website and do all such acts and deeds necessary, so as to bind the company in relation to such facilities provided by the Bank.

For MODI PROPERTIES PVT. LTD.

Managing Director

MODI PROPERTIES PVT. LTD. SEC'BAD

For MODI PROPERTIES PVT. LTD.

Director

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SILVER OAK VILLAS LLP. HELD AT 5-4-187/3 & 4, SOHAM MANSION, MG ORAD, SECUNDERABAD ON 6TH MAY 2019 AT 11.00 AM

"Resolved by the board in the board meeting dated 5th May 2019 that a bank Escrow account bearing the title Silver Oak Villas LLP to be opened with Kotak Mahindra Bank Limited, Mr.Soham Satish Modi, Executive Partner of the company is hereby authorized execute the necessary forms, escrow agreement and any other relevant documents required thereof.

Mr.Soham Modi, Executive Partner is authorized to operate and provide instructions for the above mentioned escrow accounts and any other banking facilities.

FURTHER RESOLVED that the Company do request for and avail from Kotak Mahindra Bank Limited (the Bank), Corporate Internet banking facility for the accounts maintained with the Bank account No. at their various branches and the Company do accept such terms, regulations, conditions, stipulations laid down by KOTAK MAHINDRA Bank Limited from time to time for the purpose.

FURTHER RESOLVED that the Mr.Soham Satish Modi, Managing Director be hereby authorized severally to avail on behalf of the Company, for **VIEW ONLY SERVICES** offered by the Bank under the Corporate Internet Banking Facility through its website and do all such acts and deeds necessary, so as to bind the company in relation to such facilities provided by the Bank.

SILVER OAK VILLAS LLP SEC'BAD

o/c

The following are the list of Directors as on 10th April 2019

Sl. No.	Name	Designation
1	Mr.Soham Satish Modi	Managing Director
2	Mrs.Tejal Soham Modi	Director

For MODI PROPERTIES PVT. LTD

MODI PROPERTIES PVT. LTD. SEC'BAD

AUTHORIZED SIGNATORY

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

The following are the list of Partners as on 10th April 2019

Sl. No.	Name	Designation
1	Mr.Soham Satish Modi	Designated Partner
2	M/s.Modi Properties Pvt Ltd	Designated Partner
3	M/s.Modi Housing Pvt. Ltd	Designated Partner

For SILVER OAK VILLAS LLP

SILVER OAK VILLAS LLP SEC'BAD

AUTHORIZED SIGNATORY

MODI
PROPERTIES &
INVESTMENTS PVT. LTD.

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551
Email: info@modiproperties.com
Visit : www.modiproperties.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 5-4 87/3&4, 2nd FLOOR, SOHAM MANSION, M.G.ROAD, SECUNDERABAD-500003, ON 12th FEBRUARY, 2016.

Authorization to enter into Partnership with proposed LLP:

The Chairman informed the board that the company wants to invest in the proposed Limited Liability Partnership (LLP), in this regard the following resolution was passed:

"**RESOLVED THAT** consent be and is hereby accorded to the company to become designated partner in the proposed LLP – SILVER OAK VILLAS LLP or any other name approved by ROC."

"**RESOLVED FURTHER THAT** Mr. Soham Satish Modi. Managing Director of the Company, having DIN: 00522546. be and is hereby authorized to execute various deeds and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the said resolution."

//Certified True Copy//

For Modi Properties & Investments Pvt. Ltd.,

Director
Tejal Soham Modi
(DIN: 06983437)

TRUE COPY

TRUE COPY

SILVER OAK VILLAS LLP

Designated Partner

MODI Housing Pvt. Ltd.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MODI HOUSING PRIVATE LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 5-4-87/3 & 4, 3RD FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD – 500003, ON 12th FEBRAUARY 2016

Authorization to enter into Partnership with proposed LLP:

The Chairman informed the board that the company wants to invest in the proposed Limited Liability Partnership (LLP), in this regard the following resolution was passed:

"**RESOLVED THAT** consent be and is hereby accorded to the company to become designated partner in the proposed LLP – SILVER OAK VILLAS LLP or any other name approved by ROC."

"**RESOLVED FURTHER THAT** Ms. Tejal Soham Modi, Director of the Company, having DIN: 06983437, be and is hereby authorized to execute various deeds and the documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the said resolution."

//Certified True Copy//

For **Modi Housing Private Limited**

Managing Director
Soham Satish Modi
(DIN: 00522546)

Date: 24th May 2019

To,
The Branch Manager
KOTAK BANK LTD
Vashi
New Mumbai

Kind Attn: Mr. Arbaz Ansari / Mr. Vipul Gupta

SUB.: ESCROW ACCOUNT OF SILVER OAK VILLAS LLP A/C NO.____________

Dear Sir / Madam,

We hereby providing you the Escrow kit (Escrow Agreement with Franking of **Rs.600/-**) of "**(SILVER OAK VILLAS LLP)**".

Kindly Open an Escrow account & Confirm.

For TATA Capital Financial Services Limited,

TATA CAPITAL FINANCIAL SERVICES LIMITED MUMBAI

Authorized Signatories

TATA CAPITAL FINANCIAL SERVICES LIMITED
Corporate Identity Number U67100MH2010PLC210201
I-Think Techno Campus A Wing Fourth Floor Off Pokhran Road No 2 Thane West 400 607 India
Tel 91 22 6182 8282 Web www.tatacapital.com
Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

V. ADARSH KUMAR
S.V.L.NO.11/2010
RL.NO.1-2-137 TO 154
94, MINERVA COMPLEX
S.D. ROAD
SECUNDERABAD - 500 003
LICENSE NO.

भारत INDIA

76290
176218 MAY 14 2019
17:00
Rs.0000600 PB7277

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made on the date and place as more particularly set out in Item No.1 of Schedule 1 hereto.

BETWEEN

The person/s specified in **Item No. 2 of Schedule 1,** (hereinafter referred to / collectively referred to as **"the Borrower"**

The expression Borrower shall, unless repugnant to the context or meaning thereof, is deemed to mean and include:

(i) in case the Borrower is an individual or a sole proprietorship, his/ her heirs, administrators and executors and legal representatives;
(ii) in case the Borrower is a partnership firm formed under the Partnership Act, 1932, the partners for the time being and the legal heirs, executors and administrators of last such surviving partner; and
(iii) in case the Borrower is a company incorporated under the companies Act, 1956, its successors and permitted assigns.

And

Tata Capital Financial Services Limited, a Company registered under the Companies Act, 1956 and having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013 and *inter alia* an office at Lodha Complex, I-Think Techno Campus, A/4th Floor, Off Pokhran Road 2, Thane West-400607 (hereinafter referred to as the **"Lender"**, which expression shall also include its successors and assigns, as the subject or context may require or admit);

And

Kotak Mahindra Bank Limited, a public company under the Companies Act, 1956 and a banking company within the meaning given under the Banking Regulation Act, 1949 having its registered office at 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai – 400 021 and its corporate office at 27 BKC 2nd Floor, Plot No. C -27 G Block Bandra Kurla Complex Bandra East Mumbai 400051 and acting through its branch office located at __________(hereinafter referred to as **"Account Bank"**, which expression shall unless repugnant to the subject or context thereof, mean and include its successors and assigns).

The Borrower, the Lender and the Account Bank are, wherever the context so admits, hereinafter collectively referred to as the **"Parties"** and individually as the **"Party"**)

WHEREAS:

A. The Borrower is engaged in the business as more particularly detailed in Item No.3 of Schedule 1 hereto. At the request of the Borrower, the Lender has agreed to lend and advance to the Borrower upto a sum as more particularly set out in Item No.4 of Schedule 1 hereto (**"the Loan"**) in terms of the Sanction Letter and Loan Agreement of the date as set out in Item No.5 of Schedule 1 hereto (hereinafter referred to as the "Sanction Letter" and **"the Loan Agreement"** respectively).

B. One of the terms and conditions of the Sanction Letter/Loan Agreement is that the Borrower shall undertake to deposit/procure the deposit of all its rent and receivables in an escrow account which shall be opened in pursuance thereof.

C. The Borrower has agreed that the Lender alone shall issue instructions to the Account Bank for operating the Escrow Account (*defined hereinafter*) in the manner stipulated herein; and

D. In accordance with the conditions stipulated in the aforesaid Sanction Letter/ Loan Agreement, the Borrower shall open an escrow account, details whereof are more particularly set out in Item No.6 of Schedule 1 hereto with the Account Bank (**"the Escrow Account"**) and the parties desire to execute

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

For SILVER OAK VILLAS LLP Partner

TATA CAPITAL FINANCIAL SERVICES LIMITED Lender MUMBAI these presents to record the establishment, operation and administration of the Escrow Account and the matters incidental thereto.

NOW, THEREFORE IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

Article I - INTERPRETATION

Definitions:

1.1 **"Advance"** means the Loan amount set out in Item No.4 of Schedule 1 hereto advanced to the Borrower by the Lender.

1.2 **"Accounting Year"** shall mean the financial year commencing from 1st April of any calendar year and ending on 31st March of the next calendar year.

1.3 **"Account Bank"** shall mean KOTAK Bank in its capacity as Account Bank, maintaining and operating the Escrow Account in terms of this Agreement.

1.4 **"Agreement"** shall mean this Agreement including any annexure and/or schedule hereto as of the date hereof and as amended or supplemented in accordance with the provisions hereof.

1.5 **"Authorized Representative"** shall mean any officer of Lender for the time being, authorized to issue instructions to the Account Bank under and in accordance with the provisions of this Agreement.

1.6 **"Borrower's Account"** means the bank account, details whereof are set out in Item No.7 of Schedule 1 hereto maintained by the Borrower, for the purpose of remittance of funds.

1.7 **"Borrower's Receivables"** means all present and future receivables including but not limited to book debts, outstanding monies receivables, claims and bills,which are now due and owing or which may at any time hereafter during the continuance of the security becomes due and owing to the Borrower in the course of its business by any person.

1.8 **"Business Day"** means a day on which commercial banks are open for business in Mumbai.

1.9 **"Escrow Account"** shall mean the account opened in the name of the Borrower with KOTAK Bank, details whereof are set out in Item No.6 of Schedule 1 hereto.

1.10 **"Financing Documents"** shall mean collectively the financing documents executed by the Borrower in respect of the Loan and include documents providing security therefore.

1.11 **"Government"** means the Government of India or the Government of any State in India or any Ministry or Department of the same and any local authority or any authority exercising powers conferred by law.

1.12 **"Law"** includes all statutes, enactments, and acts of legislature, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Government, statutory authority, court, and tribunal.

1.13 **"Lender's Account"** means the bank account, the details whereof are more particularly set out in Item No.8 of Schedule 1 hereto maintained by the Lender with the Account Bank for purpose of remittance of the funds or such other account as may be intimated by the Lender from time to time.

1.14 **"Parties"** means the parties to this Agreement and "Party" shall be construed accordingly.

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

For SILVER OAK VILLAS LLP Partner

For SILVER OAK VILLAS LLP Partner

For SILVER OAK VILLAS LLP Partner

TATA CAPITAL FINANCIAL SERVICES LIMITED MUMBAI Lender

1.15 **"Payment Due Date"** shall mean the relevant date of payment of principal or interest or any other amount due to the Lender by the Borrower under the Loan Agreement.

1.16 **"Person"** includes any individual, partnership, corporation, company, unincorporated organization

Interpretation:

1.17 References in this Agreement to statutory provisions shall be construed as references to those provisions as modified or re- enacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification

Articles and Schedules

1.18 Except where the context otherwise requires, all references to Articles/ Schedule shall be construed as references to Articles / Schedules of this Agreement and the Schedules substituted from time to time in place and stead of the existing Schedules.

Singular/ Plural

1.19 Words denoting the singular number include the plural number and vice versa and words denoting the masculine gender include the feminine gender and words denoting persons include companies.

Headings

1.20 Headings are inserted for convenience only and shall not affect the construction of the Agreement.

Authority

1.21 Each Party confirms that it has the requisite authority to enter into this Agreement and perform its obligations hereunder. The Parties agree and confirm that they shall act strictly in accordance with the terms and conditions of this Agreement.

Article 2 - APPOINTMENT

2.1 Appointment

The Borrower and the Lender hereby jointly appoint the Account Bank as an Account Bank and the Account Bank hereby agrees to be appointed as the Account Bank and perform the obligations, duties and functions and provide the services and arrangements to be performed and provided by the Account Bank, in the manner provided in, and in accordance with the terms and conditions of, this Agreement.

2.2 Escrow Account

The Borrower hereby settles in favour of the Account Bank the amount now lying to the credit of the Borrower in the Escrow Account and declares that the said amount and any other amount hereinafter deposited into the said account during the currency of this Agreement shall be held by the Account Bank for the benefit of the Lender and dealt with strictly in accordance with the provisions of this Agreement.

2.3 No lien

The Account Bank hereby agrees and confirms that except as otherwise provided in this Agreement, it shall have no lien whatsoever on the amount lying to the credit of the Borrower in the Escrow Account nor shall such amount, being trust property hereunder, be treated as its assets in the event of its bankruptcy or liquidation, and that such amount shall at all times during the currency of this Agreement ensure to the benefit of the Lender in accordance with the provisions of this Agreement.

Article 3 - BORROWER'S OBLIGATIONS AND COVENANTS

3.1 Deposit

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

The Borrower shall, so long as any monies advanced/payable under or pursuant to the Loan Agreement remains outstanding, deposit or cause to be deposited into the Escrow Account, Borrower's Receivables in trust and for the benefit of the Lenders.

In respect of the deposit of all receivables of the Borrower, as above, the Borrower shall:

i. provide to the Lender, the details of the cheques to be deposited in the Escrow Account;
ii. collect and deposit the said cheques and all other amounts to the credit of the Escrow Account;
iii. report to the Lender the details of the amounts remaining unpaid, within 7 days of the due date for payment thereof and the steps/action for the recovery of the sums remaining unpaid.

3.2 Maintenance of Records, Reporting etc.

The Borrower shall, in addition to any other data, books and accounts, maintain in the ordinary course of business complete and accurate data and documents relating to the amounts receivables/received by them after execution of this Agreement including the collections and deposits made into the Escrow Account and submit statements every month thereof to the Lender. All such data books, accounts and records and instruments relating to Borrower's Receivables shall be open to inspection by the Lender.

3.3 Fees, Remuneration, Reimbursement of costs etc

In consideration of the Account Bank agreeing to act and acting as the Account Bank hereunder, the Borrower shall pay to the Account Bank its agreed fees as set out in Item No.9 of Schedule 1 hereto upfront and on or before the execution of this agreement.

The Account Bank reserves its right to prohibit any operation (mark a full freeze) in the account if the said fees (complete sum) have not been received from the Borrower.

The Borrower shall also be liable for the payment of all stamp duties and other taxes payable, if any, on this agreement or in respect of any other documents executed or transaction pursuant to this agreement and to indemnify and keep the Account Bank indemnified and held harmless in respect thereof.

Article 4 - TRANSACTIONS IN THE ESCROW ACCOUNT

4.1 Regular Transactions
Unless otherwise instructed by the Lender in terms of the succeeding provision (4.2) hereof, the Account Bank shall operate the Escrow Account as per one of the following options as confirmed in Schedule I (10):
(A) OPTION 1:

(i) The Borrower shall deposit the Borrower's Receivables in the Escrow Account.
(ii) On the Payment Due Date, an amount equivalent to the Installments payable under the Loan Agreement (as mentioned in the Repayment Schedule annexed hereto as Schedule 2), shall be transferred from the Escrow Account to the Lender's Account by way of standing instructions in the form of Repayment Schedule set out as Schedule 2 hereunder as per the instructions of the Lender. The Lender will inform the Account Bank for any subsequent change in standing instructions from the initial one set up.
(iii) Notwithstanding Clause 4.1 (ii) hereinabove, in case on such Payment Due Date, the balance available in the Escrow Account is less than the Installment amount, then the Account Bank shall transfer such lesser amount to the Lenders Account. For any such shortfall in the said installment due and transferable to the Lenders Account, the Lender shall give specific instructions to the Account Bank to transfer such shortfall amount from the Borrower's Receivables as and when deposited by the Borrower in the Escrow Account before the next Payment Due Date.
(iv) In case of variation in the amount of Installments, due to increase / decrease in the prevailing interest rate, the Lender shall arrange to provide a fresh repayment schedule containing revised

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

installment amount and /or extended repayment schedule along with a covering letter to the Account Bank, which shall be acted upon by the Account Bank in place and stead of the Repayment Schedule annexed hereto as Schedule 2. The Account Bank shall within seven days from the date of receipt of such repayment schedule, transfer the Installments to the Lender's Account as per the new repayment schedule. Such new repayment schedule as and when provided by the Lender to the Account Bank shall form part and parcel of this Agreement and shall be read as Schedule 2 hereto and all the previous repayment schedules, pertaining to future dues, shall stand canceled.

(v) The Lender reserves its right to issue specific instructions to the Account Bank for transferring further amounts towards overdue installments, penal / additional interest and all other costs, charges and expenses payable under the provisions of the Loan Agreement from the Escrow Account to the Lenders Account.

(vi) On Payment Due Date, in case any excess balance is available in the Escrow Account after transferring the installment, overdue installments and other costs, charges and expenses by the Account Bank as aforesaid, the Account Bank shall arrange to transfer such surplus amount to the Borrower's Account only upon specific instructions from the Lender.

(vii) The transfers/payment referred to in clause 4.1 (ii) and (vi) shall be completed only subject to the Escrow account having clear balances, sufficient to make requisite payment of the lender's share of the Installment (as per Schedule 2), to the Lender on the relevant Payment Due Date. The obligation to ensure the sufficiency of such funds/ balances before the date of repayment shall be strictly that of the Borrower and at no point in time shall the Account Bank be required to pay any portion of any shortfall in such funds/ balances. In case the date of repayment is not a business day, the Account Bank shall effect the transaction on the immediate next business day.

(B) OPTION 2

(i) The Borrower shall deposit the Borrower's Receivables in the Escrow Account.

(ii) The Account Bank shall transfer the Borrower's Receivables as and when deposited in the Escrow Account to the Borrower's Account on such day as specified in **Item No.11 of Schedule 1** hereto, after clearance of the deposit. However, in the event of defaults in making payment in terms of the provisions of the Loan Agreement or for any other reason whatsoever, the Lender reserves its right to issue specific "Stop Payment" instructions to the Account Bank and shall further instruct the Account Bank to transfer the Borrower's Receivables to the Lender's Account towards repayment of the outstanding dues under the Loan Agreement, from the Escrow Account to the Lender's Account through sweep in mechanism.

(iii) Notwithstanding Clause 4.1 (ii) hereinabove, in case, the balance available in the Escrow Account is less than the outstanding dues under the Loan Agreement, then the Account Bank shall transfer such lesser amount to the Lenders Account. For any such shortfall in the outstanding dues and transferable to the Lenders Account, the Lender shall give specific instructions to the Account Bank to transfer such shortfall amount from the Borrower's Receivables as and when deposited by the Borrower in the Escrow Account before the next Payment Due Date.

(iv) The Lender reserves its right to issue specific instructions to the Account Bank for transferring further amounts towards overdue installments, penal / additional interest and all other costs, charges and expenses payable under the provisions of the Loan Agreement from the Escrow Account to the Lenders Account.

(C) OPTION 3

(i) The Borrower shall deposit the Borrower's Receivables in the Escrow Account.

(ii) As and when the credit balance in the Escrow Account reaches an amount specified at **Item No.12 (a) of Schedule 1** hereto, the Account Bank shall as and when instructed by the Lender, transfer an amount specified at **Item No.12 (b) of Schedule 1** hereto to fixed deposit in the name of the Borrower for a period as specified in **Item No.13 of Schedule 1** hereto, with Account Bank recording lien in favour of the Lender thereon (**"Fixed Deposit"**), with a further instruction to renew the Fixed Deposit on maturity until specified by the Lender. However, in the event of defaults committed by the Borrower under any of the terms of the Loan Agreement, the Lender shall be entitled to exercise its right of lien on such Fixed Deposit and encash and transfer the same to the Lender's Account along with the balance lying the Escrow Account towards outstanding dues under the Loan Agreement till the time the default committed by the Borrower under the terms of the Loan Agreement continues.

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

(iii) Notwithstanding Clause 4.1 (ii) hereinabove, in case, the amount available in the Fixed Deposit is less than the outstanding dues under the Loan Agreement, then such lesser amount shall be encashed and transferred by the Account Bank to the Lenders Account. For any such shortfall in the outstanding dues and transferable to the Lenders Account, the Lender shall give specific instructions to the Account Bank to transfer such shortfall amount from the Borrower's Receivables as and when deposited by the Borrower in the Escrow Account before the next Payment Due Date.

(iv) The Lender reserves its right to issue specific instructions to the Account Bank for transferring further amounts towards overdue installments, penal / additional interest and all other costs, charges and expenses payable under the provisions of the Loan Agreement from the Escrow Account to the Lenders Account

4.2 Lender's right to instructions

(a) Throughout the term of this Agreement and till the amounts under the Loan Agreement are repaid in full to the Lender, the Lender alone shall issue instructions to the Account Bank in respect of the transactions in the Escrow Account. The Borrower and the Account Bank agree and confirm the same.

(b) The Borrower agrees and acknowledges that the Lender shall be entitled to exercise its rights as stated in sub-clauses above at its sole discretion and that the Lender's judgment with respect to the sufficiency of deposits in the Escrow Account shall be conclusive.

For SILVER OAK VILLAS LLP
Partner

4.3 Monitoring of Account

(a) The Account Bank shall promptly monitor the debits of the Escrow Account and advise the Borrower and the Lender of:

(i) Debits made from the Escrow Account vide a statement of accounts, on a monthly basis;

(ii) Service of any garnishee order, attachment order or other process or notice affecting the operation of the accounts maintained by the Borrower (together with the copies of the relevant documents),

(b) The advise mentioned in clause 4.3 (a) above shall be in the form of monthly account statement sent to the mailing address provided for the escrow account and online account viewing facility

(c) The Lender shall if so required, at the cost and with the help of the Borrower defend, any order, process or proceedings made, issued or initiated by any person or authority, if such order, process or the proceedings has or is likely to have an adverse effect on or impede the operation of the Escrow Account in accordance with the provisions of this Agreement.

4.4 Authority from the Borrower in favour of the Lender

a) The Borrower expressly authorizes the Account Bank to permit the Lender to operate and issue standing instructions as well as instructions to close the Escrow Account at its discretion.

b) The Borrower expressly authorizes the Account Bank to permit the Lender to have internet banking view and transactional access to the Escrow Account and to receive the account statement through email or by any other means of the Escrow Account.

Article 5 - FUNCTIONS AND RIGHTS OF THE ACCOUNT BANK

5.1 The Borrower and the Lender, individually, represent and warrant that save as expressly provided above, they have obtained all consents, approvals and licenses under the laws of India to enter into this Agreement. The Parties acknowledge that the Account Bank has entered into this Agreement based on the representation of the Borrower and the Lender, and that they have obtained all the

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

necessary consents, approvals and licenses to enter into this Agreement and for the Account Bank to perform its functions hereunder.

5.2 The Borrower and the Lender do hereby severally indemnify and agree to keep indemnified and hold harmless the Account Bank from and against all loss, damage and expense suffered or incurred by the Account Bank by reason of the respective representation and warranty of the Borrower and the Lender in this Clause 5.1 being incorrect or untrue. Without prejudice to the above, the Borrower and the Lender agree that they shall be individually responsible for duly obtaining in a timely manner all consents, approvals and licenses for the due performance by the Account Bank of all its duties, powers, functions and obligations under or pursuant to this Agreement. The Account Bank shall not be liable or responsible for any delay in performing or non-performance of its functions under this Agreement by reason of any statutory approval or consent not having been obtained prior to the time for such performance.

5.3 The Account Bank is not obliged to enquire as to whether any direction given by the Lender or the Borrower (as the case may be), in respect of the Escrow Account comply with the requirements of any other agreement or document so long as such direction or instructions is/are in compliance with the provisions of this Agreement

5.4 The Account Bank shall not be liable for any claims arising out of any act, deed or thing done or omitted to be done by the Account Bank in pursuance of this Agreement or any instructions or notification save and except for any gross negligence or willful misconduct.

5.5 The Parties hereto agree that the obligations of the Account Bank under this Agreement shall be limited as set out in this Agreement.

5.6 The duties of the Account Bank are as expressly set out in this Agreement and no further implied duties or obligations shall be cast on the Account Bank or read into this Agreement against the Account Bank. The Account Bank shall not be deemed to be aware of or bound by the provisions of this Loan Agreement or any other agreement between the Borrower and the Lender, save and except the provisions of this Agreement. In no event shall the Account Bank be responsible for obtaining any approvals, consents or permissions from any Government Authority or any other authorities whether in India or abroad in respect of any of the transactions or acts contemplated by this Agreement or ensuring that any such approvals, consents and permissions have been complied with by the Parties.

5.7 The Borrower alone shall indemnify, keep indemnified and hold harmless the Account Bank from and against any and all liabilities, losses, damages, penalties, actions, judgments, claims, demands, suits and other proceedings of any kind or nature whatsoever which may be imposed upon, incurred by or asserted/ initiated against the Account Bank in any way in connection with or arising out of the negotiation, preservation or enforcement of any rights under, or in carrying out its duties under this Agreement or arising out of, or resulting from, or on account of this Agreement, directly or indirectly or from any action by any governmental or other authority or third party against the Account Bank in relation to this Agreement.

5.8 The obligations of the Borrower under the aforesaid indemnity clause (*i.e.* Clause 5.7) to indemnify and keep indemnified the Account Bank shall survive the satisfaction, discharge or otherwise the termination of this Agreement and the resignation or removal of the Account Bank under this Agreement.

5.9 The Account Bank shall be entitled to rely and act upon any order or judgment of a court delivered to it without being required to inquire into or determine the authenticity thereof or the genuineness of the signature thereon or the authority of the signatory thereof or the correctness of any fact stated therein or the property or validity of the service thereof.

5.10 The Account Bank does not have any interest in the advance deposited into the Escrow Account and is serving as Account Bank only in the manner set out in this Agreement.

5.11 In respect of any notices that are to be provided by the Borrower and the Lender to the Account Bank in accordance with the terms of this Agreement, the Account Bank shall be entitled to rely upon the contents of such notices as being true and shall not be liable to any party in the event of the contents of such notice being false or incorrect in any manner whatsoever.

5.12 In respect of any intimation to the Account Bank that any permission, approval or license has been obtained, the Account Bank shall be entitled to presume that such permission, approval or license has been duly obtained and is adequate, proper and valid and all conditions thereof have been duly fulfilled; and the Account Bank shall be entitled to rely upon such intimations and shall not be obliged to verify the contents, adequacy, validity or fulfillment of the conditions thereof.

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

5.13 The Account Bank shall not be concerned with any disputes or claims *inter se* the Borrower and the Lender.

Article 6 - DISCLAIMERS AND PROTECTION

6.1 It is agreed that the obligations of the Account Bank set out in this Agreement shall not be affected by any disputes or contentions between and among the Parties or any of them and that the Account Bank shall be entitled to carry out its obligations as set out herein regardless of any such disputes or contentions that may be raised.

6.2 The funds in the said accounts shall be held or otherwise dealt with by the Account Bank on the terms and conditions of this Agreement. The Account Bank shall not have any proprietary interest in the funds deposited hereunder, but shall merely hold and deal with such funds strictly in accordance with and subject to the terms of this Agreement and instructions given herein or pursuant hereto.

6.3 The Lender and the Borrower, individually, represent and warrant that save as expressly provided herein, they have obtained or shall obtain all consents, approvals and licenses to enter into this Agreement and to consummate the transactions contemplated. The Parties acknowledge that the Account Bank has entered into this Agreement based on the representation of the Lender and the Borrower that they have obtained or shall obtain all the necessary consents, approvals and licences to enter into this Agreement and for the Account Bank to perform its functions hereunder. The Lender and the Borrower do hereby severally indemnify and agree to keep indemnified and hold harmless the Account Bank from and against all loss, damage and expense suffered or incurred by the Account Bank by reason of the respective representation and warranty of the Lender and the Borrower being incorrect or untrue.

6.4 Without prejudice to the above, the Borrower or the Lender agree that they shall be individually responsible for duly obtaining in a timely manner all consents, approvals and licenses for the due performance by the Account Bank of all its duties, powers, functions and obligations under or pursuant to this Agreement. The Account Bank shall not be liable or responsible for any delay in performing or non-performance of its functions under this Agreement by reason of any statutory approval or consent not having been obtained prior to the time for such performance.

6.5 The Account Bank shall not be liable if it acts on any instructions which are unclear and/or ambiguous, and the Borrower or the Lender (as the case may be) shall be liable and responsible for the same. Without prejudice to the above, if any instructions are unclear and/or ambiguous, the Account Bank may refer back to the Party issuing the instructions for clarification and may not, in its absolute discretion and without any Liability on its part, act upon the instructions until any ambiguity or conflict has been resolved to its satisfaction.

6.6 All such instructions and the Account Bank's duties, obligations and functions pursuant to this Agreement shall be carried out subject to the local laws, regulations, customs, procedures and practices applicable at the place of performance of such instructions or to which the Account Bank is otherwise subject and shall be governed and construed in accordance with the local law applicable at such place of the performance.

6.7 Notwithstanding anything contained herein, the Account Bank may refrain from taking any action which in its opinion, would or might contravene any law in any relevant jurisdiction, and do all such things in its opinion to comply with all applicable law. The Account Bank shall not be obliged to make any transfer from the Account if so directed by any Government Authority.

6.8 The account bank shall not be liable for any indirect or consequential loss or damage, or special or punitive or exemplary damages , or loss of profit, business, revenue, goodwill or anticipated savings to the lender and / or the borrower. The account bank shall also not be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or infringing action of any lender and/ or the Borrower or any other person.

6.9 Notwithstanding anything to the contrary in this Agreement, the Account Bank shall not be liable for any failure or delay in the performance of it's obligations under this Agreement if it is prevented from performing it's obligations by natural calamities, war (whether declared or undeclared), terrorism, riot, rebellion, civil commotion, technical failure or snag, failure of any money transmission system, which is beyond the control of the Account Bank.

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

6.10 Any act to be done by the Account Bank shall be done only on a Business Day, during banking business hours, at Mumbai, India.

6.11 The Account Bank is not liable for any consequential loss or damage in respect of clause

6.12 Each of the Parties understands, acknowledges and accepts that communication sent via facsimile machines, internet, diskettes, or any other method over public lines is not encrypted, and that these transmission methods are not necessarily secure means of transmission and delivery of information, and that there is a possibility of failure of communication. The Parties understand that the Account Bank shall be entitled to rely on the veracity of a communication from an Authorized Representative as received by the Account Bank in accordance with this Agreement and authorize the Account Bank to send communications over public lines via such modes as may be agreed between the Parties from time to time and agrees to exempt the Account Bank from any and/or all responsibility in this regard, except for acts of commission / omissions due to gross negligence or willful default.

6.13When the Account Bank acts on any information, instructions, communications, sent by an Authorized Representative of the Lender by way of facsimile, or other form of electronic or data transmission, the Account Bank, in the absence of gross negligence, willful default and fraud, shall not be responsible or liable in the event such communication is not an authorized or authentic communication of the Parties in the form Parties sent or intended to send. The Parties agree that they shall not raise any claim against the Account Bank in respect of the acts undertaken by the Account Bank in terms of this clause.

Article 7 - TERMINATION AND SUBSTITUTION

7.1 Termination of Services

(a) The Borrower shall not be entitled to terminate the services of the Account Bank. The Lender may however terminate services of the Account Bank by giving at least sixty (60) days prior written notice to that effect after intimating the Borrower. The Account Bank agrees and undertakes not to act on any request of the Borrower for termination of services unless Lender consents in writing to that effect.

(b) Following the notice of termination issued pursuant to the preceding clause, the Borrower shall in consultation with the Lender forthwith appoint Substitute Account Bank ("**Substitute Account Bank**"), and shall establish the new Escrow Account with the Substitute Account Bank.

7.2 Resignation

(a) The Account Bank may at any time resign/ retire by giving not less than sixty (60) days prior written notice of such resignation to the Borrower and the Lender.

(b) The Lender and the Borrower shall, after receiving the said notice from the Account Bank, appoint any other entity to perform the functions of the Account Bank, failing which the Account Bank shall be entitled to appoint any other entity as the Substitute Account Bank to perform such functions. The Account Bank shall not incur any liabilities whatsoever on account of or pursuant to such appointment and its resignation/ retirement.

7.3 Changeover

The resignation or termination of services of the Account Bank shall be effective and the process of changeover shall be complete only upon the transfer of proceeds in the accounts herein maintained by the Accounts Bank to the Substitute Account Bank.

7.4 The Lender and the Borrower shall, within the notice period, appoint any other person to perform the functions of the Account Bank, failing which Account Bank shall not be liable for any and all of its actions and omissions post such termination/resignation. The Account Bank shall in no manner be

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

liable or responsible for any disputes or claims amongst the other parties to this Escrow Agreement for any reason, even if the Account Bank is made a party thereto. Accordingly, the Lender and the Borrower expressly agree and undertake that, at all times, during the subsistence and after cessation of its obligations under this agreement, the Account Bank shall not be liable or responsible to any party or person for any act done in accordance with this Agreement or be a party to any litigation/arbitration or bear any costs of litigation/arbitration proceedings.

Article 8 - SEVERABILITY/ PARTIAL INVALIDITY

The provisions of this Agreement shall be deemed to be several and if at any time any provision hereof is or becomes or is held to be illegal, invalid or unenforceable in any respect, the legality, validity or enforceability of the remaining provisions hereof shall in no way be affected or impaired thereby.

Article 9 – WAIVER

No delay in exercising or omission to exercise any right, power or remedy accruing to a Party under this Agreement shall impair any such rights, power or remedy or be construed to be a waiver or acquiescence thereof, nor shall the action or inaction of a party in respect of any default on its part or any acquiescence by it in any such default, affect or impair any right, power or remedy of such party in respect of any such default.

Article 10 - ARBITRATION

Any claim, dispute or difference between the Parties arising out of this Agreement to which the Account Bank is or may be a Party or in or by which the Account Bank may be concerned or affected and which cannot be settled by mutual agreement shall be submitted to arbitration to be held in Mumbai, India in accordance with the Indian Arbitration and Conciliation Act, 1996. The number of arbitrators shall be one to be appointed by the Lender whose decision shall be final and binding. The Lender and the Borrower unreservedly agree that the Account Bank shall only be a formal/ *pro forma* party to any litigation/ arbitration and any cost/ expense the Account Bank would be required to incur or pay in any such litigation/ arbitration shall be reimbursed to the Account Bank by the Lender and the Borrower jointly and/ or severally.

Article 11 – JURISDICTION

In respect of any matter arising out of this agreement, which involves the Account Bank or to which the Account Bank may be a Party or in which the Account Bank may be concerned, the Parties agree to submit to the exclusive jurisdiction of the competent courts in Mumbai, India.

ARTICLE 12 – MISCELLANEOUS

12.1 Service of notice
Any consent and notice to be given by any Party under this Agreement shall be in writing. Such Notice shall be delivered by hand, airmail, (postage prepaid), reputed overnight courier service, to the party to which it is addressed at such party's address as specified in Item No.14 of Schedule 1 hereto or at such other address as each party shall from time to time have designated by (15) fifteen days' written notice and shall be deemed to have been duly given or made when delivered as aforesaid.

12.2 Any instructions to the Account Bank conveyed by any notice ("Instructions") shall continue in full force and effect until cancelled or superseded.

12.3 Agreement date and term of Agreement

This Agreement shall become binding on the Parties on and from the Agreement Date hereof and, unless otherwise specified in this Agreement, shall remain valid and binding on the Parties according to the terms of this Agreement.

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

12.4 Governing Law

In respect of any matter arising out of this Agreement, which involves the Account Bank, the Parties agree that the laws of India shall govern the interpretation, validity and performance of the terms of this Agreement.

12.5 Amendments

This Agreement may be amended or modified only by a written instrument signed by the Parties.

12.6 Survival

Termination of this Agreement shall not relieve the Borrower of any obligations hereunder, which expressly or by implication survive termination hereof.

12.7 Counterparts

This Agreement may be executed in three counterparts, each of which when executed and delivered shall constitute an original of this Agreement but shall together constitute one and the same Agreement.

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

SCHEDULE I

Item No.	Particulars	Details
1	Date & Place of Execution of Agreement	Date: 14/05/2019 Place: Hyderabad.
2	Name and Address of Borrower	1) Name: Silver Oak Villas LLP Constitution: ☐ Individual ☐ Company ☐ Partnership ☐ HUF ☐ Others Add 1: 5-4-187/3&4 Add 2: 2nd Floor, Add 3: Soham Mansion, M.G. Road City Secunderabad Pin: 500003 2) Name: Constitution: ☐ Individual ☐ Company ☐ Partnership ☐ HUF ☐ Others Add 1: Add 2: Add 3: City Pin: 3) Name: Constitution: ☐ Individual ☐ Company ☐ Partnership ☐ HUF ☐ Others Add 1: Add 2: Add 3: City Pin:
3.	Nature of Business of Borrower	Construction of Residential units
4.	Loan Amount	Rs. 7,50,00,000/-
5.	Date of Sanction Letter: Date of Loan Agreement:	25.01.2019 10.04.2019
6.	Details of Escrow Account	Escrow account opened with Kotak Mahindra Bank Title of the Escrow A/c.: Silver Oak Villas LLP
7.	Details of Borrower's Account	Account No. 009763700001621 Name of the Bank: YES Bank Branch Address: Begumpet RTGS/NEFT/IFSC: YESB0000097

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

8.	Details of Lender's Account	Account No. 065525600000 21 Name of the Bank: Kotak Bank Branch Address:
9.	Fees	Rs.
10.	Option to be followed under clause 4.1 for operating the Escrow Account	Option 1 ☐ Option 2 ☑ Option 3 ☐
11.	Day of Transfer	Any day after clearance of the deposit in the Escrow Account
12.	(a) Credit Balance in the Escrow Account (b) Amount of Fixed Deposit to be maintained by Borrower	— —
13.	Tenure of Fixed Deposit	

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

14.	Contact Address of the Parties	*For the Borrower:* *Attention:* Mr/ Ms. Silver Oak Villas LLP Mr/ Ms. ________ Address: 5-4-187/3 & 4 IInd Floor, Soham Mansion M.G. Road Secunderabad - 500003 Fax no: ________ *For the Lender:* *Attention:* Tata Capital Financial Services Ltd., I-Think Techno Park, Building A, 4th Floor, Off Pokharan Road No 2, Thane (West) - 400607 Fax No. 022 – 61828282 / 61828285 *For the Account Bank:* *Attention:* Kotak Mahindra Bank Ltd. 27 BKC, 2nd Floor Plot No. C-27 G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

SCHEDULE 2
REPAYMENT SCHEDULE

As attached.

IN WITNESS WHEREOF this Agreement has been duly executed the date first herein above written:

Signed, sealed and Delivered by the within named **'Borrower'**, Through: Mr./ Ms. Soham Satish Modi Mr./ Ms. ______ Mr./ Ms. ______	For SILVER OAK VILLAS LLP Partner
Signed, sealed and Delivered by the within named **'Lender'** Tata Capital Financial Services Ltd. Through: Mr. Dinesh Paikar Mr. Kamlesh Bhandare	For Tata Capital Financial Services Limited Authorised Signatory
Signed, sealed and Delivered by the within named **'Account Bank'** KOTAK MAHINDRA BANK LIMITED Through Mr. ______ Designation: ______	

Borrower	Lender	Kotak Mahindra Bank Ltd. (As Account Bank)
For SILVER OAK VILLAS LLP Partner	For Tata Capital Financial Services Limited Authorised Signatory	

TATA

Ref No. : CF\TL\Hyd\1890026-3

Date : October 16, 2019

To,

Modi Properties Private Limited

5-4-187/3&4, Soham Mansion, 2nd Floor,

M.G. Road, HYDERABAD Rangareddi - 500003,

TELANGANA.

CC:

Co-Borrower 1 – Paramount Avenues LLP,

Co-Borrower 2 – Modi Realty Mallapur LLP,

Co-Borrower 3 – Silver Oak Villas LLP

Re: NOC to be issued by us to you in respect of Flats/Units constructed at May flower platinum project, located at Sy No . 82/1, situated at Mallapur Village, Uppal Mandal, Medcal Malkajgiri, Telangana, Hyderabad. ("Property") under the Loan Agreement dated April 10, 2019 ("Agreement") executed between us.

Dear Sir,

This refers to your communication to us inter alia requesting for a No Objection Letter ("NOC") to be issued to you in respect of the proposed sale of the said Flat by you to flat Purchasers as mention below (hereinafter referred to as "Flat Purchaser").

Sr. No	Tower	Flat No.	Saleable Area (Sq.ft.)	Name of the Customer
1	Tower B	B-801		Mr. Sunkara Rajeshwar Rao

You have pursuant to the Loan Agreement dated **April 10, 2019** availed Credit Facilities with us ("Loan") and executed Mortgage Deed dated April 17, 2019 created charge over various Flats in said Property of which said Flat is forming part.

We have No Objection for proceeding with the proposed sale of the said Flat to the Flat Purchaser subject to the following conditions:

(i) the allotment letter and/or flat purchase agreement to be issued by you to the Flat Purchaser shall interalia contain the usual terms and conditions including a condition that the Flat Purchaser shall make payment of the entire consideration and amounts payable under the allotment letter and/or flat purchase agreement into the designated account to be maintained by you with ~~HDFC~~ bank (hereinafter referred to as the "Escrow

Kotak Bank

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

I-Think Techno Campus A Wing Fourth Floor Off Pokhran Road No 2 Thane West 400 [illegible] India

Tel 91 22 6182 8282 Web www.tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

MODI PROPERTIES PVT. LTD. SEC'BAD

Received NOC

TATA

Account") as per the terms and condition of the allotment letter by you. (Escrow Account No. 1814597441 maintained with Kotak Mahindra Bank)

(ii) in case there is a default in payment of any amounts under either the allotment letter and/or flat purchase agreement to be executed between you and the Flat Purchaser or a cancellation of such allotment letter / flat purchase agreement, all amounts paid there under by the Flat Purchaser to you into the Escrow Account shall be utilized in the manner stipulated in the Escrow Agreement. Amount credited to Escrow Account shall not be reversed at any circumstances". Further, this NOC shall stand cancelled automatically and shall become null and void. A fresh NOC shall be issued to the new Flat Purchaser in this regard, who shall be required to deposit the entire consideration amount into the Escrow account.

(iii) Incase of cancellation of flat after allotment, TCFSL should be informed in writing within 7 days of such cancellation.

In event of the failure on your part to adhere to comply with the terms and conditions mentioned hereinabove, this NOC shall stand cancelled automatically. Without prejudice thereto, your failure to comply as aforesaid shall be treated as an event of default under the Loan Agreement executed between us and we shall be entitled to take appropriate legal action against you, including enforcement of the securities.

This NOC shall not be treated as release of our charge over the said Flat. Upon receipt of the entire sale consideration as aforesaid, we will release our charge on the said Flat by way of issuing No Objection Certificate and by executing necessary release deed and you may issue fresh allotment letter to the Flat Purchaser, subject to your complying with the aforesaid stipulations. However the remaining flats offered as security continue to remain as security to the said Loan until it is repaid in full.

Yours faithfully,

For Tata Capital Financial Serviced Limited

Authorized Signatory

TATA CAPITAL FINANCIAL SERVICES LTD. ★

Received NOC

MODI PROPERTIES PVT. LTD. ★ SEC'BAD

TATA CAPITAL FINANCIAL SERVICES LIMITED
Corporate Identity Number U67100MH2010PLC210201
I-Think Techno Campus A Wing Fourth Floor Off Pokhran Road No 2 Thane West 400 607 India
Tel 91 22 6182 8282 Web www.tatacapital.com
Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

TATA

Ref No. : CF\TL\Hyd\1890026-5

Date : November 21, 2019

To,

Modi Properties Private Limited

5-4-187/3&4, Soham Mansion, 2nd Floor,

M.G. Road, HYDERABAD Rangareddi - 500003,

TELANGANA.

CC:

Co-Borrower 1 – Paramount Avenues LLP,

Co-Borrower 2 – Modi Realty Mallapur LLP,

Co-Borrower 3 – Silver Oak Villas LLP

Re: NOC to be issued by us to you in respect of Flats/Units constructed at May flower platinum project, located at Sy No . 82/1, situated at Mallapur Village, Uppal Mandal, Medcal Malkajgiri, Telangana, Hyderabad. ("Property") under the Loan Agreement dated April 10, 2019 ("Agreement") executed between us.

Dear Sir,

This refers to your communication to us inter alia requesting for a No Objection Letter ("NOC") to be issued to you in respect of the proposed sale of the said Flat by you to flat Purchasers as mention below (hereinafter referred to as "Flat Purchaser").

Buyer Name	Project Name	Flat Number	Sale Consideration	ESCROW a/c where the money needs to be deposited
Mr. Peruri Suryanarayana Rao,	Mayflower Platinum	A-304	Rs.61,23,500/-	ESCROW account no – 1814597441 , Kotak Mahindra Bank, Somajiguda Branch
Mrs. T Seetha Lakshmi,	Mayflower Platinum	A-301	Rs.62,75,000/-	ESCROW account no – 1814597441 , Kotak Mahindra Bank, Somajiguda Branch
Mrs. M. Surekha,	Mayflower Platinum	A-505	Rs.52,75,000/-	ESCROW account no – 1814597441 , Kotak Mahindra Bank, Somajiguda Branch
Mrs. Ankita Patnaik,	Mayflower Platinum	A-506	Rs.58,42,000/-	ESCROW account no – 1814597441 , Kotak Mahindra Bank, Somajiguda Branch

MODI PROPERTIES PVT. LTD. SEC'BAD

Received NOC

TATA

You have pursuant to the Loan Agreement dated **April 10, 2019** availed Credit Facilities with us ("Loan") and executed Mortgage Deed dated April 17, 2019 created charge over various Flats in said Property of which said Flat is forming part.

We have No Objection for proceeding with the proposed sale of the said Flat to the Flat Purchaser subject to the following conditions:

(i) the allotment letter and/or flat purchase agreement to be issued by you to the Flat Purchaser shall interalia contain the usual terms and conditions including a condition that the Flat Purchaser shall make payment of the entire consideration and amounts payable under the allotment letter and/or flat purchase agreement into the designated account to be maintained by you with Kotak Mahindra bank (hereinafter referred to as the "Escrow Account") as per the terms and condition of the allotment letter by you. (Escrow Account No. 1814597441 maintained with Kotak Mahindra Bank)

(ii) in case there is a default in payment of any amounts under either the allotment letter and/or flat purchase agreement to be executed between you and the Flat Purchaser or a cancellation of such allotment letter / flat purchase agreement, all amounts paid there under by the Flat Purchaser to you into the Escrow Account shall be utilized in the manner stipulated in the Escrow Agreement. Amount credited to Escrow Account shall not be reversed at any circumstances". Further, this NOC shall stand cancelled automatically and shall become null and void. A fresh NOC shall be issued to the new Flat Purchaser in this regard, who shall be required to deposit the entire consideration amount into the Escrow account.

(iii) Incase of cancellation of flat after allotment, TCFSL should be informed in writing within 7 days of such cancellation.

In event of the failure on your part to adhere to comply with the terms and conditions mentioned hereinabove, this NOC shall stand cancelled automatically. Without prejudice thereto, your failure to comply as aforesaid shall be treated as an event of default under the Loan Agreement executed between us and we shall be entitled to take appropriate legal action against you, including enforcement of the securities.

This NOC shall not be treated as release of our charge over the said Flat. Upon receipt of the entire sale consideration as aforesaid, we will release our charge on the said Flat by way of issuing No Objection Certificate and by executing necessary release deed and you may issue fresh allotment letter to the Flat Purchaser, subject to your complying with the aforesaid stipulations. However the remaining flats offered as security continue to remain as security to the said Loan until it is repaid in full.

Yours faithfully,
For Tata Capital Financial Serviced Limited

TATA CAPITAL FINANCIAL SERVICES LTD.

Authorized Signatory

Received NOC.

MODI PROPERTIES PVT. LTD. SEC'BAD

TATA

Ref No. : CF\TL\Hyd\1890026-5

Dat : November 21, 2019

To,

Modi Properties Private Limited

5-4-187/3&4, Soham Mansion, 2nd Floor,

M.G. Road, HYDERABAD Rangareddi - 500003,

TELANGANA.

CC:

Co-Borrower 1 - Paramount Avenues LLP,

Co-Borrower 2 – Modi Realty Mallapur LLP,

Co-Borrower 3 – Silver Oak Villas LLP

Re: NOC to be issued by us to you in respect of Flats/Units constructed at May flower platinum project, located at Sy No . 82/1, situated at Mallapur Village, Uppal Mandal, Medcal Malkajgiri, Telangana, Hyderabad. "Property") under the Loan Agreement dated April 10, 2019 ("Agreement") executed between us.

Dear Sir,

This refers to your communication to us inter alia requesting for a No Objection Letter ("NOC" to be issued to you in respect of the proposed sale of the said Flat by you to flat Purchasers as mention below (hereinafter referred to as "Flat Purchaser").

Buyer Name	Project Name	Flat Number	ESCROW a/c where the money needs to be deposited
Mrs. P. Chaitanya	Gulmohar Residency	A-402	ESCROW account no - No.2913753035, Kotak Mahindra Bank, Somajiguda Branch
Mr. Gandluri Phani Kumar	Gulmohar Residency	B-406	ESCROW account no - No.2913753035, Kotak Mahindra Bank, Somajiguda Branch

You have pursuant to the Loan Agreement dated **April 10, 2019** availed Credit facilities with us ("Loan") and executed Mortgage Deed dated April 17, 2019 created charge over various Flats in said Property of which said Flat is forming part.

We have No Objection for proceeding with the proposed sale of the said Flat to the Flat Purchaser subject to the following conditions:

(i) the allotment letter and/or flat purchase agreement to be issued by you to the Flat Purchaser shall interalia contain the usual terms and conditions including a condition that the Flat Purchaser shall make payment of

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web www.tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

TATA

the entire consideration and amounts payable under the allotment letter and/c flat purchase agreement into the designated account to be maintained by you with Kotak Mahindra bank (hereinafter referred to as the "Escrow Account") as per the terms and condition of the allotment letter by you. (Escrow Account No. 2913753035 maintained with Kotak Mahindra Bank)

(ii) in case there is a default in payment of any amounts under either the allotment letter and/or flat purchase agreement to be executed between you and the Flat Purchaser or a cancellation of such allotment letter / flat purchase agreement, all amounts paid there under by the Flat Purchaser to you into the Escrow Account shall be utilized in the manner stipulated in the Escrow Agreement. Amount credited to Escrow Account shall not be reversed at any circumstances". Further, this NOC shall stand cancelled automatically and shall become null and void. A fresh NOC shall be issued to the new Flat Purchaser in this regard, who shall be required to deposit the entire consideration amount into the Escrow account.

(iii) Incase of cancellation of flat after allotment, TCFSL should be informed in writing within 7 days of such cancellation.

In event of the failure on your part to adhere to comply with the terms and conditions mentioned hereinabove, this NOC shall stand cancelled automatically. Without prejudice thereto, your failure to comply as aforesaid shall be treated as an event of default under the Loan Agreement executed between us and we shall be entitled to take appropriate legal action against you, including enforcement of the securities.

This NOC shall not be treated as release of our charge over the said Flat. Upon receipt of the entire sale consideration as aforesaid, we will release our charge on the said Flat by way of issuing No Objection Certificate and by executing necessary release deed and you may issue fresh allotment letter to the Flat Purchaser, subject to you complying with the aforesaid stipulations. However the remaining flats offered as security continue to remain as security to the said Loan until it is repaid in full.

Recd NOC

Yours faithfully,

For Tata Capital Financial Serviced Limited

Authorized Signatory

REALTY (M...) SEC'BAD

TATA

Ref No. : CF\TL\Hyd\1890026-4

Dat : November 21, 2019

To,

Modi Properties Private Limited

5-4-187/3&4, Soham Mansion, 2nd Floor,

M.G. Road, HYDERABAD Rangareddi - 500003,

TELANGANA.

CC:

Co-Borrower 1 – Paramount Avenues LLP,

Co-Borrower 2 – Modi Realty Mallapur LLP,

Co-Borrower 3 – Silver Oak Villas LLP

Re: NOC to be issued by us to you in respect of Flats/Units constructed at May flower platinum project, located at Sy No. 82/1, situated at Mallapur Village, Uppal Mandal, Medcal Malkajgiri, Telangana, Hyderabad. ("Property") under the Loan Agreement dated April 10, 2019 ("Agreement") executed between us.

Dear Sir,

This refers to your communication to us inter alia requesting for a No Objection Letter ("NOC") to be issued to you in respect of the proposed sale of the said Flat by you to flat Purchasers as mention below (hereinafter referred to as "Flat Purchaser").

Buyer Name	**Project Name**	**Flat Number**	**ESCROW a/c where the money needs to be deposited**
Mrs. Puram Srinitha	Mayflower Platinum	A-408	ESCROW account no – 1814597441 , Kotak Mahindra Bank, Somajiguda Branch
Mr. Sanjeeb Dey	Mayflower Platinum	B-301	ESCROW account no – 1814597441 , Kotak Mahindra Bank, Somajiguda Branch

You have pursuant to the Loan Agreement dated **April 10, 2019** availed Credit facilities with us ("Loan") and executed Mortgage Deed dated April 17, 2019 created charge over various Flats in said Property of which said Flat is forming part.

We have No Objection for proceeding with the proposed sale of the said Flat to the Flat Purchaser subject to the following conditions:

(i) the allotment letter and/or flat purchase agreement to be issued by you to the Flat Purchaser shall interalia contain the usual terms and conditions including a condition that the Flat Purchaser shall make payment of the entire consideration and amounts payable under the allotment letter and/or flat purchase agreement into

MODI PROPERTIES PVT. LTD. SEC'BAD

Received NOC

TATA

the designated account to be maintained by you with Kotak Mahindra bank hereinafter referred to as the "Escrow Account") as per the terms and condition of the allotment letter to you. (Escrow Account No. 1814597441 maintained with Kotak Mahindra Bank)

(ii) in case there is a default in payment of any amounts under either the allotment letter and/or flat purchase agreement to be executed between you and the Flat Purchaser or a cancellation of such allotment letter / flat purchase agreement, all amounts paid there under by the Flat Purchaser to you into the Escrow Account shall be utilized in the manner stipulated in the Escrow Agreement. Amount credited to Escrow Account shall not be reversed at any circumstances". Further, this NOC shall stand cancelled automatically and shall become null and void. A fresh NOC shall be issued to the new Flat Purchaser in this regard, who shall be required to deposit the entire consideration amount into the Escrow account.

(iii) Incase of cancellation of flat after allotment, TCFSL should be informed in writing within 7 days of such cancellation.

In event of the failure on your part to adhere to comply with the terms and conditions mentioned hereinabove, this NOC shall stand cancelled automatically. Without prejudice thereto, your failure to comply as aforesaid shall be treated as an event of default under the Loan Agreement executed between us and we shall be entitled to take appropriate legal action against you, including enforcement of the securities.

This NOC shall not be treated as release of our charge over the said Flat. Upon receipt of the entire sale consideration as aforesaid, we will release our charge on the said Flat by way of issuing No Objection Certificate and by executing necessary release deed and you may issue fresh allotment letter to the Flat Purchaser, subject to your complying with the aforesaid stipulations. However the remaining flats offered as security continue to remain as security to the said Loan until it is repaid in full.

Yours faithfully,

For Tata Capital Financial Serviced Limited

Authorized Signatory

Received NOC

MODI PROPERTIES PVT. LTD. SEC'BAD

TATA

the entire consideration and amounts payable under the allotment letter and/c flat purchase agreement into the designated account to be maintained by you with Kotak Mahir dra bank (hereinafter referred to as the "Escrow Account") as per the terms and condition of the allotment letter by you. (Escrow Account No. 2913753035 maintained with Kotak Mahindra Bank)

(ii) in case there is a default in payment of any amounts under either the allotment letter and/or flat purchase agreement to be executed between you and the Flat Purchaser or a cancellation of such allotment letter / flat purchase agreement, all amounts paid there under by the Flat Purchaser to you into the Escrow Account shall be utilized in the manner stipulated in the Escrow Agreement. Amount credited to Escrow Account shall not be reversed at any circumstances". Further, this NOC shall stand cancelled automatically and shall become null and void. A fresh NOC shall be issued to the new Flat Purchaser in this regard, who shall be required to deposit the entire consideration amount into the Escrow account.

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Yours faithfully,

For Tata Capital Financial Serviced Limited

Authorized Signatory

the designated account to be maintained by you with Kotak Mahir [illegible] bank [illegible]ereinafter referred to as the "Escrow Account") as per the terms and condition of the allotme[illegible] letter [illegible] you. (Escrow Account No. 1814597441 maintained with Kotak Mahindra Bank)

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This NOC shall not be treated as release of our charge over the said Flat. Upon receipt of the entire sale consideration as aforesaid, we will release our charge on the said Flat by way of issuing No Objection Certificate and by executing necessary release deed and you may issue fresh allotment letter to the Flat Purchaser, subject to your complying with the aforesaid stipulations. However the remaining flats offered as security continue to remain as security to the said Loan until it is repaid in full.

Yours faithfully,

For Tata Capital Financial Serviced Limited

Authorized Signatory

TATA

Ref No. : CF\TL\Hyd\1890026-5

Dat. : November 21, 2019

To,

Modi Properties Private Limited

5-4-187/3&4, Soham Mansion, 2nd Floor,

M.G. Road, HYDERABAD Rangareddi - 500003,

TELANGANA.

CC:

Co-Borrower 1 – Paramount Avenues LLP,

Co-Borrower 2 – Modi Realty Mallapur LLP,

Co-Borrower 3 – Silver Oak Villas LLP

Re: NOC to be issued by us to you in respect of Flats/Units constructed at May flower platinum project, located at Sy No . 82/1, situated at Mallapur Village, Uppal Mandal, Medcal Malkajgiri, Telangana, Hyderabad. ("Property") under the Loan Agreement dated April 10, 2019 ("Agreement") executed between us.

Dear Sir,

This refers to your communication to us inter alia requesting for a No Objection Letter ("NOC") to be issued to you in respect of the proposed sale of the said Flat by you to flat Purchasers as mention below (hereinafter referred to as "Flat Purchaser").

Buyer Name	**Project Name**	Flat Number	**ESCROW a/c where the money needs to be deposited**
Mrs. P. Chaitanya	Gulmohar Residency	A-402	ESCROW account no - No.2913753035, Kotak Mahindra Bank, Somajiguda Branch
Mr. Gandluri Phani Kumar	Gulmohar Residency	B-406	ESCROW account no - No.2913753035, Kotak Mahindra Bank, Somajiguda Branch

You have pursuant to the Loan Agreement dated April 10, 2019 availed Credit Facilities with us ("Loan") and executed Mortgage Deed dated April 17, 2019 created charge over various Flats in said Property of which said Flat is forming part.

We have No Objection for proceeding with the proposed sale of the said Flat to the Flat Purchaser subject to the following conditions:

(i) the allotment letter and/or flat purchase agreement to be issued by you to the Flat Purchaser shall interalia contain the usual terms and conditions including a condition that the Flat Purchaser shall make payment of

Certified true copy of the Resolution passed by the Partners of M/s.Silver Oak Villas LLP (the "LLP") at their meeting held on 27TH January 2019 at [5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad - 500 003.

The Partners were informed that at the request of the LLP and M/s.Modi Properties Pvt Ltd, M/s.Modi Realty Mallapur LLP, and M/s.Paramount Avenues LLP [*Insert the details of the other borrower(s)*] (collectively with the LLP, the "**Borrower(s)**", which expression shall, in case of (a) a company or a limited liability partnership, its successors and permitted assigns, (b) a partnership LLP any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the LLP) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the LLP; (c) a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person; (d) a Hindu Undivided Family, the Karta and any or each of the adult members and their survivor(s) and his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns; (d) a Society, its governing body, successors and permitted assigns; and (e) a Trust, the Trustees for the time and its successors and permitted assigns), **TATA CAPITAL FINANCIAL SERVICES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67100MH2010PLC210201, having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as the "**Lender**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) has agreed to make available credit facilities upto a maximum principal amount of INR 7,50,00,000/- (Indian Rupees Seven Crores Fifty Lakhs Only)(the "**Facility**") to the Borrower(s) on the terms and conditions more specifically set out/ to be set out in the documents in relation to the Facility (the "**Facility Documents**" which term shall include all the supplements, amendments, modifications, variations, extensions and rollovers thereto from time to time) and such other terms and conditions as may be stipulated by the Lender from time to time.

The Partners passed the following Resolutions:

1. **RESOLVED THAT** the LLP be and is hereby authorised to avail the Facility from the Lender on the terms and conditions more specifically set out/ to be set out in the Facility Documents and such other terms and conditions as may be stipulated by the Lender from time to time.

2. **RESOLVED FURTHER THAT** the LLP authorises Mr.Soham Satish Modi [[jointly] [severally]][2], to inter alia, do the following acts, deeds and things in the name and on behalf of the LLP:

   a) To give, accept, confirm, make out, draw, sign, execute, endorse, discount, negotiate, pay, satisfy, withdraw, discharge, issue and transfer all and any cheques, drafts, bills of exchange, promissory notes (internal and foreign), hundies, bonds, dividend or interest warrants, letters of credit, bills of lading, delivery orders, policies of insurance, negotiable or transferable instruments in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.

   b) To accept, confirm, sign, execute, application forms, facility/sanction letters, facility agreement, loan agreements, undertakings, declarations, writings, indemnities, agreements, deeds, indentures, instruments, promissory notes (payable on demand or otherwise), hundies etc. including but without limitation the documents in relation to creation and perfection of security as may be stipulated by the Lender from time to time, and all renewals and/or amendments thereto and also all acknowledgment/s or confirmation of debt, in connection

[2] Retain as applicable

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid and also to operate any or all of the credit facility account(s) maintained by the LLP with the Lender.

c) To do all acts, deeds, matter and things in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.

d) [3][To represent the LLP at the office of concerned Sub-Registrar of Assurances and to do all such acts, deeds and things as may be necessary to complete the registration formalities to register any deeds, agreements, as the case may be.]

e) To do all acts, deeds and things as may be required to be done in respect of any assignment of the Facility, in part or in full, by the Lender to any other bank/financial institution/ person including, but not limited to:

1. Request the Lender to effect the proposed assignment of the Facility;
2. To receive and confirm the contents of all documents, deeds and writings in relation to such assignment of the Facility; and
3. To provide necessary confirmation and covenants in respect of such assignment of the Facility and execute all deeds and writings and to do all acts, deeds and things as may be required to be done in respect of such assignment of the Facility as may be required by the Lender and/or the prospective assignee(s).

3. **RESOLVED FURTHER THAT** a copy of the above resolutions be furnished to the Lender certified as true copy by the Mr.Soham Satish Modi & Mr.Anand Suresh Mehta of the LLP and that the Lender, is authorised to act and rely upon these resolutions.

For Silver Oak Villas LLP

Soham Satish Modi
Designated Partner

For MODI HOUSING PVT LTD

Soham Satish Modi
Managing Director

For MODI PROPERTIES PVT LTD.

Soham Satish Modi
Managing Director

Place: Secunderabad
Date: 27th January 2019

[3] Delete if not applicable

MODI PROPERTIES

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF Modi Properties Pvt. Ltd (THE "COMPANY") AT THEIR MEETING HELD ON 27th January 2019 AT 5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad – 500 003.

The Board was informed that at the request of the Company, and M/s. Silver Oak Villas LLP having office at 5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad – 500 003 ("Firm") Tata Capital Financial Services Limited **("TCFSL")** has agreed to sanction/has sanctioned various credit facilities upto a maximum aggregate principal amount of Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) to the Company on the terms, conditions and the securities as may be stipulated by TCFSL from time to time.

The Board passed the following Resolutions:

"**RESOLVED** that, and pursuant to the provisions of Section 179 of the Companies Act, 2013, the consent of the Board be and is hereby accorded for availing various credit facilities, not exceeding Rs,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) in the aggregate, as partner of the said Firm, inter alia, in the form of [Term Loan / Short Term Loan/ Working Capital Demand Loan (Long Term)/ Working Capital Demand Loan (Short Term) /Channel Finance /Equipment Finance/ Bill Discounting/Invoice Discounting/ Flexi Loan / Other facility] (hereinafter referred to as the **"Facility")** from TCFSL on the terms, conditions and securities as may be stipulated by TCFSL from time to time and to furnish/create the securities as may be required by TCFSL for the purpose of securing the Facility".

"**RESOLVED FURTHER** that any of the following persons, viz. Mr.Soham Satish Modi (Director), Mrs.Tejal Soham Modi (Director) be and are hereby authorized jointly or severally to:

- To sign documents and represent Company as partner of the said Firm
- Negotiate and accept terms of Facility with TCFSL as also all renewals, extensions, variations, modifications or novations thereof;
- Sign/execute necessary documents including but not restricted to Facility Agreements, sanction letter, documents for hypothecation, mortgage, pledge or such other documents for creation of security, power of attorney, demand promissory notes, letters of continuity, cheques, documents for modification, extension, renewal and such other documents, as may be required from time to time by TCFSL;
- and do any such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

"**RESOLVED FURTHER** that wherever required the Common Seal of the Company be affixed in the presence of Mr.Soham Satish Modi who do sign the documents as witnesses to the affixation of Common Seal in accordance with the provision of the Articles of Association of the Company. For this purpose the Common Seal of the Company may be carried to any location as may be required."

"**RESOLVED FURTHER** that the requisite forms be filed with the Registrar of Companies, Hyderabad by any Director of the Company in respect of the securities provided/to be provided to secure the Facility after execution of respective documents within the time prescribed by law".

"**RESOLVED FURTHER** that certified copies of the aforesaid resolutions be furnished to TCFSL and they be requested to rely and act thereon."

For MODI PROPERTIES PVT LTD

Soham Satish Modi
Managing Director

Tejal Soham Modi
Managing Director

MODI Housing Pvt. Ltd.

A Unit of Modi Properties & Investments Pvt. Ltd.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF Modi Housing Pvt Ltd (THE "COMPANY") AT THEIR MEETING HELD ON 27th January 2019 AT 5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad – 500 003.

The Board was informed that at the request of the Company, and M/s. Silver Oak Villas LLP having office at 5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad – 500 003 ("Firm") Tata Capital Financial Services Limited (**"TCFSL"**) has agreed to sanction/has sanctioned various credit facilities upto a maximum aggregate principal amount of Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) to the Company on the terms, conditions and the securities as may be stipulated by TCFSL from time to time.

The Board passed the following Resolutions:

"RESOLVED that, and pursuant to the provisions of Section 179 of the Companies Act, 2013, the consent of the Board be and is hereby accorded for availing various credit facilities, not exceeding Rs,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) in the aggregate, as partner of the said Firm, inter alia, in the form of [Term Loan / Short Term Loan/ Working Capital Demand Loan (Long Term)/ Working Capital Demand Loan (Short Term) /Channel Finance /Equipment Finance/ Bill Discounting/Invoice Discounting/ Flexi Loan / Other facility] (hereinafter referred to as the **"Facility")** from TCFSL on the terms, conditions and securities as may be stipulated by TCFSL from time to time and to furnish/create the securities as may be required by TCFSL for the purpose of securing the Facility".

"RESOLVED FURTHER that any of the following persons, viz. Mr.Soham Satish Modi (Director), Mrs.Tejal Soham Modi (Director) be and are hereby authorized jointly or severally to:

- To sign documents and represent Company as partner of the said Firm
- Negotiate and accept terms of Facility with TCFSL as also all renewals, extensions, variations, modifications or novations thereof;
- Sign/execute necessary documents including but not restricted to Facility Agreements, sanction letter, documents for hypothecation, mortgage, pledge or such other documents for creation of security, power of attorney, demand promissory notes, letters of continuity, cheques, documents

for modification, extension, renewal and such other documents, as may be required from time to time by TCFSL;

- and do any such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

"**RESOLVED FURTHER** that wherever required the Common Seal of the Company be affixed in the presence of Mr.Soham Satish Modi who do sign the documents as witnesses to the affixation of Common Seal in accordance with the provision of the Articles of Association of the Company. For this purpose the Common Seal of the Company may be carried to any location as may be required."

"**RESOLVED FURTHER** that the requisite forms be filed with the Registrar of Companies, Hyderabad by any Director of the Company in respect of the securities provided/to be provided to secure the Facility after execution of respective documents within the time prescribed by law".

"**RESOLVED FURTHER** that certified copies of the aforesaid resolutions be furnished to TCFSL and they be requested to rely and act thereon."

For MODI HOUSING PVT LTD

Soham Satish Modi
Managing Director

Tejal Soham Modi
Managing Director

Certified true copy of the Resolution passed by the Partners of M/s.Paramount Avenues LLP(the "LLP") at their meeting held on 27TH January 2019 at [5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad - 500 003.

The Partners were informed that at the request of the LLP and M/s.Modi Properties Pvt Ltd, M/s.Modi Realty Mallapur LLP, and M/s.Silver Oak Villas LLP] [*Insert the details of the other borrower(s)*] (collectively with the LLP, the "**Borrower(s)**", which expression shall, in case of (a) a company or a limited liability partnership, its successors and permitted assigns, (b) a partnership LLP any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the LLP) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the LLP; (c) a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person; (d) a Hindu Undivided Family, the Karta and any or each of the adult members and their survivor(s) and his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns; (d) a Society, its governing body, successors and permitted assigns; and (e) a Trust, the Trustees for the time and its successors and permitted assigns), **TATA CAPITAL FINANCIAL SERVICES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67100MH2010PLC210201, having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as the "**Lender**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) has agreed to make available credit facilities upto a maximum principal amount of INR 7,50,00,000/- (Indian Rupees Seven Crores Fifty Lakhs Only)(the "**Facility**") to the Borrower(s) on the terms and conditions more specifically set out/ to be set out in the documents in relation to the Facility (the **"Facility Documents"** which term shall include all the supplements, amendments, modifications, variations, extensions and rollovers thereto from time to time) and such other terms and conditions as may be stipulated by the Lender from time to time.

The Partners passed the following Resolutions:

1. **RESOLVED THAT** the LLP be and is hereby authorised to avail the Facility from the Lender on the terms and conditions more specifically set out/ to be set out in the Facility Documents and such other terms and conditions as may be stipulated by the Lender from time to time.

2. **RESOLVED FURTHER THAT** the LLP authorises Mr.Soham Satish Modi [[jointly] [severally]][2], to inter alia, do the following acts, deeds and things in the name and on behalf of the LLP:

   a) To give, accept, confirm, make out, draw, sign, execute, endorse, discount, negotiate, pay, satisfy, withdraw, discharge, issue and transfer all and any cheques, drafts, bills of exchange, promissory notes (internal and foreign), hundies, bonds, dividend or interest warrants, letters of credit, bills of lading, delivery orders, policies of insurance, negotiable or transferable instruments in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.

   b) To accept, confirm, sign, execute, application forms, facility/sanction letters, facility agreement, loan agreements, undertakings, declarations, writings, indemnities, agreements, deeds, indentures, instruments, promissory notes (payable on demand or otherwise), hundies etc. including but without limitation the documents in relation to creation and perfection of security as may be stipulated by the Lender from time to time, and all renewals and/or amendments thereto and also all acknowledgment/s or confirmation of debt, in connection

[2] Retain as applicable

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid and also to operate any or all of the credit facility account(s) maintained by the LLP with the Lender.

c) To do all acts, deeds, matter and things in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.

d) [3][To represent the LLP at the office of concerned Sub-Registrar of Assurances and to do all such acts, deeds and things as may be necessary to complete the registration formalities to register any deeds, agreements, as the case may be.]

e) To do all acts, deeds and things as may be required to be done in respect of any assignment of the Facility, in part or in full, by the Lender to any other bank/financial institution/ person including, but not limited to:

1. Request the Lender to effect the proposed assignment of the Facility;
2. To receive and confirm the contents of all documents, deeds and writings in relation to such assignment of the Facility; and
3. To provide necessary confirmation and covenants in respect of such assignment of the Facility and execute all deeds and writings and to do all acts, deeds and things as may be required to be done in respect of such assignment of the Facility as may be required by the Lender and/or the prospective assignee(s).

3. **RESOLVED FURTHER THAT** a copy of the above resolutions be furnished to the Lender certified as true copy by the Mr.Soham Satish Modi & Mr.Anand Suresh Mehta of the LLP and that the Lender, is authorised to act and rely upon these resolutions.

For Paramount Avenues LLP

Soham Satish Modi
Designated Partner

Anand Suresh Mehta
Designated Partners

Hari Suresh Mehta
Designated Partners

For MODI PROPERTIES PVT LTD

Soham Satish Modi
Managing Director

Place: Secunderabad
Date: 27th January 2019

[3] Delete if not applicable

MODI PROPERTIES

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF Modi Properties Pvt. Ltd (THE "COMPANY") AT THEIR MEETING HELD ON 27th January 2019 AT 5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad – 500 003.

The Board was informed that at the request of the Company, and M/s. Paramount Avenues LLP having office at 5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad – 500 003 ("Firm") Tata Capital Financial Services Limited (**"TCFSL"**) has agreed to sanction/has sanctioned various credit facilities upto a maximum aggregate principal amount of Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) to the Company on the terms, conditions and the securities as may be stipulated by TCFSL from time to time.

The Board passed the following Resolutions:

"RESOLVED that, and pursuant to the provisions of Section 179 of the Companies Act, 2013, the consent of the Board be and is hereby accorded for availing various credit facilities, not exceeding Rs7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) in the aggregate, as partner of the said Firm, inter alia, in the form of [Term Loan / Short Term Loan/ Working Capital Demand Loan (Long Term)/ Working Capital Demand Loan (Short Term) /Channel Finance /Equipment Finance/ Bill Discounting/Invoice Discounting/ Flexi Loan / Other facility] (hereinafter referred to as the **"Facility"**) from TCFSL on the terms, conditions and securities as may be stipulated by TCFSL from time to time and to furnish/create the securities as may be required by TCFSL for the purpose of securing the Facility".

"RESOLVED FURTHER that any of the following persons, viz. Mr.Soham Satish Modi (Director), Mrs.Tejal Soham Modi (Director) be and are hereby authorized jointly or severally to:

- To sign documents and represent Company as partner of the said Firm
- Negotiate and accept terms of Facility with TCFSL as also all renewals, extensions, variations, modifications or novations thereof;
- Sign/execute necessary documents including but not restricted to Facility Agreements, sanction letter, documents for hypothecation, mortgage, pledge or such other documents for creation of security, power of attorney, demand promissory notes, letters of continuity, cheques, documents for modification, extension, renewal and such other documents, as may be required from time to time by TCFSL;
- and do any such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

MODI PROPERTIES

"**RESOLVED FURTHER** that wherever required the Common Seal of the Company be affixed in the presence of Mr.Soham Satish Modi who do sign the documents as witnesses to the affixation of Common Seal in accordance with the provision of the Articles of Association of the Company. For this purpose the Common Seal of the Company may be carried to any location as may be required."

"**RESOLVED FURTHER** that the requisite forms be filed with the Registrar of Companies, Hyderabad by any Director of the Company in respect of the securities provided/to be provided to secure the Facility after execution of respective documents within the time prescribed by law".

"**RESOLVED FURTHER** that certified copies of the aforesaid resolutions be furnished to TCFSL and they be requested to rely and act thereon."

For MODI PROPERTIES PVT LTD

Soham Satish Modi
Managing Director

Tejal Soham Modi
Managing Director

Head Office: 5-4-187/3&4. II Floor, M. G. Road, Secunderabad-500 003. ☎ +91 40 66335551, ✉ info@modiproperties.com
www.modiproperties.com

MODI REALTY MALLAPUR LLP

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

Certified true copy of the Resolution passed by the Partners of M/s.Modi Realty Mallapur LLP(the "LLP") at their meeting held on 27TH January 2019 at [5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Secunderabad -500 003.

The Partners were informed that at the request of the LLP and M/s.Modi Properties Pvt Ltd, M/s.Paramount Avenues LLP, and M/s.Silver Oak Villas LLP] [*Insert the details of the other borrower(s)*] (collectively with the LLP, the "**Borrower(s)**", which expression shall, in case of (a) a company or a limited liability partnership, its successors and permitted assigns, (b) a partnership LLP any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the LLP) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the LLP; (c) a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person; (d) a Hindu Undivided Family, the Karta and any or each of the adult members and their survivor(s) and his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns; (d) a Society, its governing body, successors and permitted assigns; and (e) a Trust, the Trustees for the time and its successors and permitted assigns), **TATA CAPITAL FINANCIAL SERVICES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67100MH2010PLC210201, having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as the "**Lender**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) has agreed to make available credit facilities upto a maximum principal amount of INR 7,50,00,000/- (Indian Rupees Seven Crores Fifty Lakhs Only)(the "**Facility**") to the Borrower(s) on the terms and conditions more specifically set out/ to be set out in the documents in relation to the Facility (the "**Facility Documents**" which term shall include all the supplements, amendments, modifications, variations, extensions and rollovers thereto from time to time) and such other terms and conditions as may be stipulated by the Lender from time to time.

The Partners passed the following Resolutions:

1. **RESOLVED THAT** the LLP be and is hereby authorized to avail the Facility from the Lender on the terms and conditions more specifically set out/ to be set out in the Facility Documents and such other terms and conditions as may be stipulated by the Lender from time to time.

2. **RESOLVED FURTHER THAT** the LLP authorizes Mr.Soham Satish Modi [[jointly] [severally]][2], to inter alia, do the following acts, deeds and things in the name and on behalf of the LLP:

   a) To give, accept, confirm, make out, draw, sign, execute, endorse, discount, negotiate, pay, satisfy, withdraw, discharge, issue and transfer all and any cheques, drafts, bills of exchange, promissory notes (internal and foreign), hundies, bonds, dividend or interest warrants, letters of credit, bills of lading, delivery orders, policies of insurance, negotiable or transferable instruments in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.

   b) To accept, confirm, sign, execute, application forms, facility/sanction letters, facility agreement, loan agreements, undertakings, declarations, writings, indemnities, agreements, deeds, indentures, instruments, promissory notes (payable on demand or otherwise), hundies etc. including but without limitation the documents in relation to creation and perfection of security as may be stipulated by the Lender from time to time, and all renewals and/or amendments thereto and also all acknowledgment/s or confirmation of debt, in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid and also to operate any or all of the credit facility account(s) maintained by the LLP with the Lender.

[2] Retain as applicable

5-4-187/3&4, II floor, MG Road,
Secunderabad – 500 003.
Phone: +91-40-66335551

c) To do all acts, deeds, matter and things in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.

d) [3][To represent the LLP at the office of concerned Sub-Registrar of Assurances and to do all such acts, deeds and things as may be necessary to complete the registration formalities to register any deeds, agreements, as the case may be.]

e) To do all acts, deeds and things as may be required to be done in respect of any assignment of the Facility, in part or in full, by the Lender to any other bank/financial institution/ person including, but not limited to:

1. Request the Lender to effect the proposed assignment of the Facility;
2. To receive and confirm the contents of all documents, deeds and writings in relation to such assignment of the Facility; and
3. To provide necessary confirmation and covenants in respect of such assignment of the Facility and execute all deeds and writings and to do all acts, deeds and things as may be required to be done in respect of such assignment of the Facility as may be required by the Lender and/or the prospective assignee(s).

3. **RESOLVED FURTHER THAT** a copy of the above resolutions be furnished to the Lender certified as true copy by the Mr.Soham Satish Modi & Mr.Anand Suresh Mehta of the LLP and that the Lender, is authorized to act and rely upon these resolutions.

For Modi Realty Mallapur LLP

Soham Satish Modi
Designated Partner

Anand Suresh Mehta
Designated Partners

Hari Suresh Mehta
Designated Partners

For MODI PROPERTIES PVT LTD

Soham Satish Modi
Managing Director

Place: Secunderabad.
Date: 27.01.2019

[3] Delete if not applicable

Certified true copy of the Resolution passed by the Board of Directors of M/s.Modi Properties Private Limited_(the "Company") at their meeting held on [27th January 2019 **at** [5-4-187/3&4, Soham Mansion, 2nd Floor, M G Road, Hyderabad -500 003.

The Board was informed that at the request of the Company and M/s.Modi Realty Mallapur LLP, M/s.Paramount Avenues LLP, and M/s.Silver Oak Villas LLP (collectively with the Company, the "**Borrower(s)**", which expression shall, in case of (a) a company or a limited liability partnership, its successors and permitted assigns, (b) a partnership firm any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm; (c) a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person; (d) a Hindu Undivided Family, the Karta and any or each of the adult members and their survivor(s) and his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns; (d) a Society, its governing body, successors and permitted assigns; and (e) a Trust, the Trustees for the time and its successors and permitted assigns), **TATA CAPITAL FINANCIAL SERVICES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67100MH2010PLC210201, having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as the "**Lender**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) has agreed to make available credit facilities upto a maximum principal amount of INR 7,50,00,000/-(Indian Rupees Seven Crores Fifty Lakhs Only) (the "**Facility**") to the Borrower(s) on the terms and conditions more specifically set out/ to be set out in the documents in relation to the Facility (the "**Facility Documents**" which term shall include all the supplements, amendments, modifications, variations, extensions and rollovers thereto from time to time) and such other terms and conditions as may be stipulated by the Lender from time to time.

The Board passed the following Resolutions:

RESOLVED THAT:

1. The Company be and is hereby authorised to avail the Facility from the Lender on the terms and conditions more specifically set out/ to be set out in the Facility Documents and such other terms and conditions and securities as may be stipulated by the Lender from time to time.

2. The persons named in the schedule 'A' hereunder written ("**Authorised Persons**"), any two of them jointly OR any of them severally, is / are authorized *inter alia* to do the following acts, deeds and things in the name and on behalf of the Company;

   a) To give, accept, confirm, make out, draw, sign, execute, endorse, discount, negotiate, pay, satisfy, withdraw, discharge, issue and transfer all and any cheques, drafts, bills of exchange, promissory notes (internal and foreign), hundies, bonds, dividend or interest warrants, letters of credit, bills of lading, delivery orders, policies of insurance, negotiable or transferable instruments in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.

   b) To accept, confirm, sign, execute, application forms, facility/sanction letters, facility agreement, loan agreements, undertakings, declarations, writings, indemnities, agreements, deeds, indentures, instruments, promissory notes (payable on demand or otherwise), hundies etc. including but without limitation the documents in relation to creation and perfection of security as may be stipulated by the Lender from time to time, and all renewals and/or amendments thereto and also all acknowledgment/s or confirmation of debt, in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid and to open whenever required an account or accounts in the name of the Company and also to operate any or all of the credit facility account(s) maintained by the Company with the Lender.

c)To do all acts, deeds, matter and things in connection with / for the Facility or as the Lender may require from time to time, including appointment of Security Trustee acting for the benefit of the Lender, for the purpose aforesaid.

d) [1][To represent the Company at the office of concerned Sub-Registrar of Assurances and to do all such acts, deeds and things as may be necessary to complete the registration formalities to register any deeds, agreements, as the case may be.]

e) To open accounts (including escrow account) with the Lender and to charge (in the form and substance acceptable to the Lender) such account in favour of the Lender, as required by the Lender.

f) To do all acts, deeds and things as may be required to be done in respect of any assignment of the Facility, in part or in full, by the Lender to any other bank/financial institution/ person including, but not limited to:

(i) Request the Lender to effect the proposed assignment of the Facility;
(ii) To receive and confirm the contents of all documents, deeds and writings in relation to such assignment of the Facility; and
(iii) To provide necessary confirmation and covenants in respect of such assignment of the Facility and execute all deeds and writings and to do all acts, deeds and things as may be required to be done in respect of such assignment of the Facility as may be required by the Lender and/or the prospective assignee(s).

3. Wherever required the Common Seal of the Company be affixed in the presence of Mr.Soham Satish Modi of the Company who is authorised to sign the documents as witnesses to the affixation of common seal.[2]

4. **[RESOLVED FURTHER THAT** the Company do hereby confirms, declares and assures that its total borrowings including the Facility mentioned hereinabove are within the borrowing limit sanctioned /authorised by the resolution passed under Section 180(1)(c) of the Companies Act, 2013 at the _Board _Meeting of the members of the Company held on [27th January 2019.[3]

OR

RESOLVED FURTHER THAT the Company do hereby confirm, declares and assures that its total borrowings including the Facility, are within the aggregate of its paid up capital and free reserves as required by section 180 of the Companies Act, 2013.]

5. **RESOLVED FURTHER THAT** the Company hereby declares and assures that the creation of above securities over the assets / properties / accounts / rights / securities of the Company to secure the Facility

[1] Delete if not applicable
[2] Please note that this has to be in accordance with the Articles of Association of the Company
[3] Retain as applicable

are within the limits sanctioned/authorised by the resolution passed under Section 180(1)(a) of the Companies Act, 2013 at the Meeting of the members of the Company held on [●].

6. [4]The Company do request Mr.Soham Satish Modi & Mrs.Tejal Soham Modi to offer and execute guarantee in favour of the Lender to guarantee and to secure the repayment of the credit facilities granted / to be granted to the Company together with interest, cost, expenses and other charges thereon.

7. [5]The Company do file the requisite particulars of charge/s with the Registrar of the Companies, Hyderabad in respect of the securities provided / to be provided to secure the credit facilities after execution of respective documents within the time prescribed by law.

8. A copy of the above resolutions be furnished to the Lender certified as true copy by the Mr.Soham Satish Modi & Mrs.Tejal Soham Modi of the Company and that the Lender is authorised to act and rely upon these resolutions.

Schedule "A"

Name	Designation
Mr.Soham Satish Modi	Managing Director
Mrs.Tejal Soham Modi	Director

For MODI PROPERTIES PRIVATE LIMITED

Soham Satish Modi
Managing Director

Tejal Soham Modi
Director

Place: Secunderabad
Date: 27th January 2019

[4] To be retained in case the credit facilities are secured by a guarantee.
[5] To be retained in case of secured credit facilities.

Satyanarayan,
Meet me with this at 2 pm
24/3

MODI PROPERTIES

LETTER FOR NET DISBURSAL

Date :- 23-04-2019

To,

Tata Capital Financial Services Limited
12th Floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel, Mumbai- 40013

Re. – Disbursal of loan of Rs. 3,00,00,000/- (Rupees Three Crores Only)

Dear Sir,

We thank you for sanctioning a loan of Rs 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) vide your sanction letter dated 25.01.2019. We now request you to disburse 3,00,00,000/- (Rupees Three Crores Only) in favour of Modi Properties Pvt. Ltd. The Bank Account details are as follows:

Bank Name and address: KOTAK MAHINDRA BANK

Account No. 1814131065

Account Type: Current Account

IFSC Code: KKBK00000552

We undertake to pay the necessary stamp duty and registration charges and all other incidental costs, charges and expenses that may be incurred in respect of the security documents to be executed by us in your favour at the time of creation of security.

We hereby authorize Tata Capital Financial Services Ltd. ("TCFSL") to deduct a sum of Rs. _______/- (Rupees ________________ only) from the loan amounts sanctioned to us, towards ________ insurance premium for the period of One / Two (1 / 2) years from the date of this request, and remit the said amounts to the insurance company directly.

We hereby declare and confirm that it is on our request that TCFSL has agreed to facilitate the purchase of ________ insurance policy for our benefit from the insurance company. We are aware and acknowledge that the sale of the insurance policy to us shall be at the sole discretion of the insurance company, and that TCFSL shall not be liable and/or responsible in any way for the insurance policy purchased by us. We further confirm that in the event the insurance company refuses to provide us with the insurance policy for any reason whatsoever, we shall not hold TCFSL liable and/or responsible for the same.

Thanking you.
Yours faithfully,

MODI PROPERTIES PVT. LTD. SECUNDERABAD

For

Signatory

The following are share holding pattern of Directors as on 28th June 2019

Sl. No.	Name	Designation	No of Shares
1	Mr.Soham Satish Modi	Managing Director	9,800
2	Mrs.Tejal Soham Modi	Director	200
3	M/s.Modi Properties Pvt Ltd	Shre Holder	10,400

For MODI HOUSING PVT. LTD

AUTHORIZED SIGNATORY

MODI HOUSING PVT LTD

5-4-187/3 &4. II Floor,
Soham Mansion, M. G. Road,
Secunderabad – 500 003.
Ph. Nos. 040-66 33 5551/2/3.

BOARD RESOLUTION

Extract of the minutes of the meeting of the Board of Directors of Modi Housing Pvt Ltd duly convened at which a proper quorum was present held 11 a.m on 1st July 2017 at the registered office of the company at 5-4-187/3 &4, II Floor, Soham Mansion, M. G. Road, Secunderabad – 500 003.

"RESOLVED that Shri. Soham Modi, Shri. Gaurang Mody and Mrs. Tejal Modi are the existing directors of the company M/s. Modi Housing Pvt Ltd" and it is one of the partners in M/s. Silver Oak Villas LLP, a registered limited liability partnership firm. The terms of the partnership are governed by LLP agreement dated 5th May 2016. In the above said limited liability partnership agreement Mr. Soham Modi, Director of Modi Housing Pvt Ltd is authorized to represent the company. We hereby authorize that Mr. Gaurang Mody, Director of Modi Housing Pvt Ltd to sign /attest all photocopies of documents related to the firm M/s. Silver Oak Villas LLP as 'True Copies' that may be required by banks, finance companies, government, statutory authorities, registrar of firms, registrar of companies and the like.

The resolution was passed unanimously.

Certified True Copy

MODI HOUSING PRIVATE LIMITED

Soham Modi
Director

Mrs. Tejal Modi
Director