BEFORE THE HON'BLE NATIONAL GREEN TRIBUNAL,

(WESTERN ZONE) BENCH AT PUNE

Appeal No. 165 of 2024 (WZ)

BETWEEN

Alchemist Asset Reconstruction Company Ltd.

...Appellant

V/s

Goa Coastal Zone Management Authority & Anr.

...Respondents

ADDITIONAL AFFIDAVIT ON BEHALF OF THE APPELLANT IN TERMS OF THE DIRECTIONS PASSED BY THIS HON'BLE TRIBUNAL VIDE ORDER DATED 04.12.2024 IN THE CAPTIONED APPEAL

MOST RESPECTFULLY SHEWETH:

I, Akshat Sharma, S/o Shri S K Sharma, aged about 36 years, the authorised representative of the Appellant herein, working for gain at A 270, 1st and 2nd floor, Defence Colony, New Delhi – 110 024, do hereby solemnly state as under:

1. I say that I am the authorised signatory of the Appellant in the captioned Appeal and as such am well conversant with the facts of the instant case, hence, competent to swear this Affidavit.

2. I say that the captioned appeal has been filed by the Appellant against the Impugned Approval dated

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23.09.2024 issued by the GCZMA in favour of the Respondent No. 2 for erection of temporary 25 nos. of Huts and 01 Shack on a piece of land measuring 3000 sq. mtrs. in Survey No. 101/1 & 101/3 of Agonda Village, Canacona.

3. I say that the captioned appeal is pending adjudication before this Hon'ble Tribunal. I say that the contents of the captioned appeal may kindly be read as part and parcel to the present additional affidavit as the contents whereof are not being repeated for the sake of brevity. However, the Appellant craves leave of this Hon'ble Tribunal to rely upon and refer to the same, as and when warranted.

4. I say that the instant additional affidavit is being filed in terms of the directions passed by this Hon'ble Tribunal *vide* order dated 04.12.2024 in the captioned appeal.

5. I say that *vide* order dated 04.12.2024, this Hon'ble Tribunal *inter-alia* gave a direction with respect to the documentary evidences to be brought on record showing ownership of the Appellant on Survey Nos. 101/1 & 101/3 of Village Agonda, Canacona, Goa.

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6. At the outset I say that the Appellant has not claimed itself to be the owner of the Demised Property i.e. Survey Nos. 101/1 & 101/3. I say that it has been a consistent stand of the Appellant *[as stated in paras 4 (a) to 4 (w) of the appeal]*, that it is the sole and exclusive mortgagee of the larger property owned by DPDCL, including the Demised Property, as explained hereinbelow:

a. 'Elbee Dugal Engineering Co. Pvt. Ltd.' *(later name changed to 'Dugal Projects Development Co. Ltd.' - DPDCL)* is a company which owns approx. 3,58,814 sq. mtrs. of land in Village Agonda, Canacona, Goa (the larger property). The details of land owned are as under:

> *All pieces and parcels of land admeasuring about 3,58,814 sq. mtr. situated at Village Agonda, Taluq Canacona, Goa, having 70 survey nos. viz. 93/1 (part), 93/2 (part), 94/1, 95/3, 95/8 (part), 95/10, 95/13, 95/16, 96/3, 96/4, 96/5, 96/6, 96/7 (part), 96/8, 96/12, 96/14, 96/15, 96/16, 96/17, 96/18, 96/19, 96/20, 96/21, 96/22, 97/7 (part), 97/8, 98/1, 98/2, 98/3, 98/4, 98/6, 98/7, 99/4, 99/5, 100/1, 100/3, 100/5, 100/6, 100/8, 100/9, 100/10, 100/11, 100/12, 100/13, 100/14, 100/15, 100/16, 100/17,* ***101/1 (part)***, ***101/3 (part)***, *101/6, 101/7, 101/8, 101/9, 101/14, 101/15, 101/16, 101/17, 101/18, 101/19, 101/20, 101/21, 101/22, 101/23, 101/24, 102/1 (part), 102/3 (part), 102/6, 102/7 & 105/4 (part)*

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b. Out of the entire parcel of land owned by DPDCL in Agonda, it also owns 4062.5 sq. mtrs. out of total area of 5925 sq. mts. in Survey No. 101/1, and, 10625.5 sq. mtrs. out of 16406 sq. mts. in Survey No. 101/3 *vide* registered sale deeds dated 24.04.1982, 28.04.1982, 17.12.1982, 18.12.1982 & 11.05.1987 *(the original whereof are in physical custody of the Appellant in the capacity of being the sole mortgagee & lender)*. It is pertinent to emphasize that the Survey Nos. 101/1 and 101/3 continue to remain undivided and unpartitioned. *Copies of registered sale deeds have already been annexed at Annexure A-24 (Colly) @ pgs. 295 to 374.*

c. 'Sima Hotels & Resorts Ltd.' (SHRL) had applied for, and, obtained credit facilities from IDBI Bank, ICICI Bank and ICICI Bank (Original Lenders) for setting up a five star hotel & resort project on the said land in Agonda, and a loan agreement dated 04.11.1987 came to be executed.

d. The said land on which the hotel project had to be set up was purchased by 'Elbee Dugal Engineering Co. Pvt. Ltd.' in its own name *(later name changed*

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to 'Dugal Projects Development Co. Ltd.') and was leased to SHRL *vide* a lease deed dated 25.11.1987. Copy of the perpetual lease deed dated 25.11.1987 is now annexed herewith and marked as **Annexure A-1.**

e. The said lease deed, along with original title documents, were deposited by SHRL & DPDCL with the Original Lenders, viz., IDBI, IFCI and ICICI, by way of a Memorandum of Entry dated 30.06.1988. DPDCL also executed a Corporate Guarantee dated 06.11.1987 in favour of the said Original Lenders. Copy of the Memorandum of Entry dated 30.06.1988 is now annexed herewith and marked as **Annexure A-2**. Copy of the Deed of Guarantee dated 06.11.1987 issued by DPDCL is now annexed herewith and marked as **Annexure A-3**.

f. Subsequently, upon defaults committed by SHRL & DPDCL to repay the loan amounts, the Original Lenders filed a civil suit for recovery before the Hon'ble High Court of Bombay being Civil Suit No. 2654 of 1990 against SIMA, as well as DPDCL as one of the Guarantors. In the said suit, *vide* orders

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dated 08.07.1991 and 24.07.1991, a Court Receiver was appointed by the Hon'ble High Court to take physical possession of the properties of DPDCL situated at Agonda, Canacona, Goa (including the Demised property). Thus, the entire property owned by DPDCL, became *custodia legis* from July, 1991. *Copies of orders dated 08.07.1991 and 24.07.1991 are already annexed at Annexure A-2 (Colly) @ pgs. 92 to 107.*

g. The CS/2654/1990 was later transferred to Debts Recovery Tribunal, Mumbai in the year 2002 and was renumbered as OA/224/2002.

h. During the pendency of OA/224/2002, ICICI assigned its respective debt in favour of 'Asset Reconstruction Company of India Limited' (ARCIL) by way of an assignment deed dated 30.06.2004. Thereafter, ARCIL *(assignee of ICICI)* filed an application seeking permission to file and pursue its separate OA, which was allowed and OA/33/2011 came to be separately registered.

i. Thereafter, on 06.05.2011 a common decree was passed by the DRT in OA/224/2002 & OA/33/2011

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in the favour of the Lenders and consequently, on 22.12.2011 a Recovery Certificate was issued against the SHRL and DPDCL, which is pending execution till date. *Copyof DRT decree dated 06.05.2011 is already annexed at Annexure A-3 @ pgs. 108 to 161.*

j. In the course of time, the lenders above named i.e. IFCI, IDBI and ARCIL assigned their respective debts to the Appellant herein. The details of assignments which took place in the favour of the Appellant are tabulated herein below:

S. No.	Date of Assignment	Original Lender/ Assignor	Assignee
1.	13.10.2014	IFCI Limited	AARC
2.	26.02.2016	ARCIL (Assignee of ICICI)	AARC
3.	24.03.2017	IDBI Bank Limited	AARC

k. In pursuance of the above assignments, the Appellant herein became the sole secured financial creditor of SHRL and DPDCL having exclusive charge on the entire assets / properties owned by the said company (the larger property), including land measuring 14688 sq. mtrs. in Survey Nos. 101/1 &

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101/3 (the Demised Property). Copies of registered assignment deeds are now annexed herewith and marked as **Annexure A-4**.

7. I say that in terms of the above, the Appellant is a *bonafide* sole and exclusive mortgagee and lender to DPDCL, having exclusive charge over the entire parcels of land owned by DPDCL, including the Survey Nos. 101/1 & 101/3 of Village Agonda, Canacona, Goa. I further categorically state that there are multiple owners of the said Survey Nos. 101/1 & 101/3 of Village Agonda, Canacona, Goa and the same is evident from perusal of the relevant Form I & XIV. Copies of relevant Form I & XIV relating to Survey Nos. 101/1 & 101/3 of Village Agonda, Canacona, Goa are now annexed herewith and marked as **Annexure A-5**.

8. I further state that in terms of the above, the Appellant has an exclusive security interest over Survey Nos. 101/1 & 101/3 of Village Agonda, Canacona, Goa, which is an un-demarcated and un-partitioned parcel of land.

9. I further state that with respect to the survey nos. in question i.e. Survey Nos. 101/1 & 101/3 of Village Agonda, Canacona, Goa, this Hon'ble Tribunal

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previously has dealt with an appeal, *viz.* Appeal Nos. 22-23/2022, filed by the Appellant herein relating to another encroacher on the very same survey numbers i.e. Sy. Nos. 101/1 & 101/3, which appeal was allowed in favour of the Appellant *vide* judgment and order dated 05.09.2022. Copy of Judgement and order dated 05.09.2022 passed by this Hon'ble Tribunal in Appeal Nos. 22-23/2022 is annexed herewith and marked as **Annexure A-6**.

10. I say that Annexures to the present additional affidavit are true copies of their respective originals.

11. I say that contents of paras 1 to 11 are true to my knowledge.

IDENTIFIED

Solemnly affirmed at New Delhi

on this 9th day of December, 2024

09 DEC 2024

Asset Reconstruction Company (India) Ltd. A-270, (F.F.) (S.F.) Defence Colony New Delhi

DEPONENT

ATTESTED
MINATI RANI MOHAPATRA
NOTARY DELHI-R-16971
GOVERNMENT OF INDIA
SUPREME COURT OF INDIA
COMPOUND NEW DELHI
REGISTER Pg./Sl. No.

NOTARY PUBLIC
App. By Govt. of India
Regd. No. 16971
Area Delhi/NCR
Juris Extd. Whole India
MINATI RANI MOHAPATRA

ATTESTED
MINATI RANI MOHAPATRA
ADVOCATE (NOTARY)
Mob. No.: 8130128457

NOTARY PUBLIC
Minati Rani Mohapatra
Delhi
Regd. No.16971
SL.No.:
GOVT. OF INDIA

09 DEC 2024

ANNEXURE A-1

DATED THIS 25TH DAY OF November 1987

DUGAL PROJECTS DEVELOPMENT COMPANY PVT. LTD.

AND

SIMA HOTELS & RESORTS LIMITED

Previous Lease 20.07.1926

LEASE DEED

Smetham Byrne Lambert & Dubash
Advocates & Solicitors
Jehangir Wadia Building
51, Mahatma Gandhi Road
Bombay 400 023

TRUE COPY

C E R T I F I C A T E

I, do hereby certify under section 32 of the I.S.A. 1899 that this instrument is chargeable with the stamp duty of Rs.36,010/- (Rupees thirty six thousand and ten only) and the same is duly stamped.

The stamped duty of Rs.36,010/- and the adjudication fee of Rs.5/- have been paid by challan No.49 dated 20-11-1987 in the State Bank of India, Margao Branch.

MARGAO,
Dated: 20-11-1987.

ADDL. COLLECTOR, SOUTH GOA MARGAO

(D. C. SAHOO)
Additional Collector South Goa
District, Margao.

L E A S E D E E D

THIS INDENTURE OF LEASE made this 25th day of November in the Christian Year One thousand nine hundred and eighty seven between DUGAL PROJECTS DEVELOPMENT CO.PVT.LTD. a Company registered under the Companies Act I of 1956 and having its Registered Office at Hoechst House, Nariman Point, Bombay 400 021 (hereinafter called "the Lessors" which expression shall unless repugnant to the context or meaning thereof include the said Dugal Projects Development Co. Pvt. Ltd. and its successors and assigns and also wherever appropriate the reversioner or reversioners for the time being expectant upon the terms hereby granted) of the one part and SIMA HOTELS & RESORTS LTD. also a Company registered under the Companies Act I of 1956 and having its Registered Office at Hoechst House, Nariman Point, Bombay 400 021 (hereinafter called "the Lessees" which expression shall unless repugnant to the context or meaning thereof include the said Sima Hotels & Resorts Ltd. and its successors and assigns) of the other part :

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W H E R E A S :

(i) The Lessors are seized and possessed of or otherwise well and sufficiently entitled to all those pieces or parcels of land situate at Village Agonda in Canacona Taluka containing by admeasurement 3,58,814 square meters or thereabouts and more particularly described in the Schedule hereunder written.

(ii) At the request of the Lessees the Lessors have agreed to grant to the Lessees and the Lessees have agreed to take on lease the pieces or parcels of land situate at Village Agonda in Canacona Taluka more particularly described in the Schedule hereunder written for the period at the rent and on the terms and conditions hereinafter contained.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS :

1. In consideration of the premises and of the rent and of the Lessees terms provisions conditions covenants and stipulations hereinafter reserved and contained and on the part of the Lessees to be paid performed and observed the Lessors do hereby demise unto the Lessees all those pieces or parcels of land situate at Village Agonda in Canacona Taluka containing by admeasurement 3,58,814 square meters or thereabouts and more particularly described in the Schedule hereunder (hereinafter for brevity's sake referred to as "the demised premises") TO HOLD the demised premises unto the Lessees for a term of ninety eight years commencing from the 1st day of April, 1987 together with the right to the Lessees to renew the Lease as hereinafter provided yielding and paying therefore a yearly rent of Rs 9,00,000/- (Rupees nine lakhs) payable in advance without any deduction whatsoever by four quarterly instalments of Rs 2,25,000/- (Rupees two lakhs twenty five thousand) each on or before 10th April, 10th July, 10th October and 10th January of each year and also in case of sooner determination of the said

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term paying the proportionate part, if any, of the rent in respect of any fractional period elapsed at the time of such determination and upon condition of the performance and observance of the covenants on the part of the Lessees hereinafter contained provided however the actual payment of the yearly rent shall not be made and the amount will be allowed to be accrued till the amount of the term loans raised/to be raised by the Lessees from Industiral Finance Corporation of India, (IFCI), Industrial Development Bank of India (IDBI) and Industrial Credit & Investment Corporation of India Ltd (ICICI).(hereinafter collectively referred to as the Financial Institutions) together with interest, cost, charges and expenses have been repaid in full by the Lessees to the Financial Institutions.

2. The Lessees shall within a period of three years from the date of this Indenture of Lease erect at their costs and expenses upon the demised premises a hotel club villas and infrastructure for sports facilities and other structures in a substantial workman-like manner and in accordance with the rules regulations bye-laws of appropriate bodies or authorities.

3. The Lessees shall :

(a) at their own costs and expenses have the plans of the proposed hotel club villas and infrestructures for sport facilities and other structures prepared by their Architects and submit them to the appropriate bodies and/or authorities and at their own costs and expenses, apply for and obtain permission from the appropriate bodies and/or authorities for the said plan and for the aforesaid construction.

(b) at their own costs and expenses obtain permissions consents approvals no objection certificates, etc. for the development of the demised premises and also to appoint Architects for the said purpose.

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(c) pay all deposits fees and charges to the approporate bodies and/or authorities for obtaining the necessary permissions consents approvals no objection certificates etc. and shall give all writings affidavits and undertakings as may be required.

(d) not make any excavation upon any part of the demised premises nor shall remove any stone gravel clay earth or other material therefrom except so far as may be necessary for digging the foundation and the erection and completion of the construction as aforesaid.

(e) allow the Lessors and their architects to view the progress of the work and construction and satisfy themselves that the work is done in accordance with the provisions of this Indenture of Lease.

The Lessees have on or before the execution of these presents deposited with the Lessors a sum of Rs 50,00,000/- (Rupees fifty lakhs) as Security for the due payment of the rent and for the due performance and observance of the terms provisions and covenants and stipulations herein contained. The Lessees undertake that only after repayment of the entire outstanding dues in respect of the loans raised/to be raised from the said financial institutions the Lessees shall deposit with the Lessors a further sum of Rs 40.00 lakhs (Rupees forty lakhs only) as additional security.

On the determination or termination of the Lease, the Lessors shall refund to the lessees the security deposit paid by the Lessees to the Lessors after deducting therefrom such amount as the Lessees are liable to pay to the Lessors under this Indenture of Lease. The security deposit shall not carry any interest.

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5. The Lessees to the intent that the obligations herein contained may continue throughout the term hereby granted do hereby covenant with the Lessors as follows :

(a) To pay without any deduction to the Lessors the ground rent hereinbefore reserved on the dates and in the manner aforesaid, subject to the condition that such payment is not to be made until repayment of loans raised/to be raised from the Financial Institutions as provided in Clause 1 hereinabove.

(b) To bear pay and discharge all property and municipal taxes and all rents rates taxes assessments ceases duties assessments outgoings burdens and charges whatsoever and also all charges of electric supply water supply etc. which are or may hereafter be levied or imposed by any body or authority or by an enactment or become payable in respect of the said lands and/or hotel club villas and infrastructure and sports facilities and other structures to be constructed on the said lands as herein provided or any part of portion thereof or any one or more of them and become payable by the Lessors, the Lessees or occupiers of the lands and/or the aforesaid constructions to the end and intent that the entire liability for payments of the same is that of the Lessees alone.

(c) At all times to maintain on the demised premises hotel club villas and other building or buildings and other structures of the value of at least Rs 8,00,00,000/- (Rupees eight crores).

(d) To use the demised premises for the purpose of a hotel club ville and various sports facilities and other facilities related to a Resort only and for no other purpose.

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(e) To keep the hotel club and villas and other structures on the demised premises and the fixtures and fittings therein in good tenantable repair and condition reasonable wear and tear excepted.

(f) To maintain and keep in repairs all drains sewers and gutters of and from the demised premises and shall lead and connect all such drains into municipal drains or sewers in the public road upon which the demised premises abut and at all times observe and perform all rules regulations and bye-laws as may be in force of all bodies or authorities.

(g) To construct and/or add or alter hotel club villas and infrastructure and all other structures upon the demised premises in conformity with any statute applicable thereto and in conformity with the rules regulations and bye-laws of all appropriate authorities and bodies and also in accordance with the plans and specifications sanctioned and/or approved by all concerned authorities and bodies.

To permit the Lessors and their agent or agents and all persons authorised by them with or without workmen or others employed by the Lessors at any reasonable time as and when occasion shall arise after giving forty eight hours previous notice in writing to the Lessees to enter into and upon the demised premises or any part thereof and hotel club villas and all buildings and structures erected thereon to view the condition thereof and all defects and wants of repair therein found to give or leave notice in writing on or at the demised premises for the Lessees to repair the same within sixty days next after receipt of such notice within which time the Lessees shall repair and make good all such repairs or want of repairs as aforesaid and also that if the Lessees shall at any time make default in the performance of any other covenants herein contained

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for or relating to the repairs of the hotel club villas and other structures on the demised premises it shall be lawful for but not obligatory for the Lessors (but without prejudice to the rights of re-entry as hereinafter contained) to enter upon the demised premises and repair the same at the expenses of the Lessees in accordance with the terms provisions conditions covenants and stipulations of these presents and the expenses of such repairs shall be deemed to be the rent in arrears and shall be repaid by the Lessees to the Lessors on demand.

(i) Throughout the said term to insure and keep insured the existing hotel club villas and other structures as aforesaid standing on the demised land and also all further building or buildings or structure or structures hereinafter erected on the demised land against fire riot civil commotion typhoon cyclone war and war-like activities and such other risks as required by the Lessors in the joint names of the Lessees and the said Financial Institutions during the currency of their loans and thereafter in the joint names of the Lessors and Lessees with some responsible Insurance Company to be approved by the said Financial Institutions and the Lessors as the case may be (which approval shall not be unreasonably withheld) and the policy of insurance shall remain in possession of the said Financial Institutions during the currency of their loans and thereafter with the Lessees but the policy and the premium receipts shall be produced for the inspection of the Lessors whenever required. In the event of any destruction or damage the Lessees shall lay out all moneys received under any insurance policy in re-building re-instating or repairing the hotel club villas and other structures as aforesaid on the land herein demised and shall pay out of the Lessees' own money and deficiency on the whole as the case may be so as to make the cost of the repair works such rebuilding reinstating and repairing shall be in

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accordance with the plans and specifications approved and sanctioned by all appropriate authorities or bodies and the Lessees shall during the period of rebuilding reinstating and repairing continue to be liable to pay the rent hereby reserved. In case the demised premises shall not be kept insured as aforesaid or the policy and receipts for premium shall not be produced as aforesaid the Lessors may (but shall not be bound to) insure or renew such insurance in the name of the Lessors on demand all sums paid by the Lessors in respect of such insurance and in case of non-payment thereof by the Lessees upon demand by the Lessors the amount so due by the Lessees shall be deemed to be rent in arrears.

(j) To indemnify and keep indemnified the Lessors against all actions suits proceedings claims demands decree and/or awards which may be made brought or passed against the Lessors in respect of any interference by the hotel club villas or other structures for the time being erected upon or projecting from the demised land with any easements or amenities appurtaining to the property of any person or persons adjoining or adjacent to the demised premises.

(k) To indemnify and keep indemnified the Lessors against all actions suits proceedings costs claims demands and all loss and damages which may be instituted or taken against the Lessors or which the Lessors may incur or sustain by reason of any breach of non-observance or non-performance by the Lessees of any of the provisions of the statute and any of the rules regulations and bye-laws of concerned public bodies or authorities from time to time in force and relating to the demised premises and/or hotel club and villas or other structure now standing or which may hereafter be erected thereon.

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(l) Not to assign sub-lease under-let or give on leave and licence or give on contract the demised premises or any part or portion thereof or the hotel club or villas or any other structure or structures constructed thereon without the prior written consent of the Lessors which consent shall not be unreasonably withheld in case of a reputable party provided however that the Lessees shall be entitled to allow occupation of the hotel and villas for the purpose of its guests and to allow use of the club and sports facilities by its members and guests. Provided that the Lessees shall be entitled to create mortgage of leasehold interest in the demised premises, together with Hotel Club Villas Building or any other structure/(s) constructed thereon or such other assets as are installed, erected or available in the demised premises, without any further permission from the Lessors, in favour of the Financial Institutions above-named and in favour of such other Institutions and Banks from whom the Lessee raised financial assistance for construction or running of the Hotel Club Villas mentioned above.

(m) On the expiration or sooner determination of the term hereby granted the Lessee shall deliver up to the Lessors the demised premises together with the structures and erections standing thereon. The Lessees shall not be entitled to any compensation for the constructions or erections on the demised premises nor shall they be entitled to remove any constructions or erections standing thereon and belonging to the Lessees.

6. The Lessors do hereby covenant with the Lessees as follows :

(a) The Lessees paying the rent hereby reserved subject to the condition contained in Clause I hereinabove and performing and observing all the terms provisions conditions covenants and stipulations and agreements herein contained and on its part to be observed and performing may hold possess and quietly enjoy

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the demised premises during the said term hereby granted and the renewal thereof without any interference or disturbance by the Lessors or by any other person or persons lawfully claiming under him or them or in trust for him or them.

(b) The Lessees shall be entitled to construct and/or re-build and/or add or alter any other building or buildings or structures on the demised in conformity with the statutes applicable thereto and in conformity with the rules regulations bye-laws of all concerned authorities and bodies and also in accordance with the plans and specifications approved and sanctioned by all concerned authorities or bodies.

7. Provided always and it is hereby agreed that :

(a) The Lessees shall be entitled to renew the lease for a further period of ninety eight years provided however that the Lessees shall before the expiry of the term hereby granted give at least six months notice in writing to the Lessors of their intention to renew the lease for a further period and in such event the said Lease shall stand renewed and the Lessors shall at the costs and expenses of the Lessees execute a new lease of the demised premises in favour of the Lessees at the same rent and in like terms provisions conditions covenants and agreements herein contained but excluding this covenant for renewal.

(b) The Lessees shall have the option to purchase the demised premises after expiry of first 5 years period of lease by payment not exceeding of Rs 180/- lakhs towards consideration. Provided that the Lessees shall obtain prior written approval of Financial Institutions before exercising such option to purchase the demised premises.

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(c) If and whenever the rent for any two quarters shall be in arrears and unpaid for a period of thirty days from its due date for each quarter without any notice demanding payment thereof or if and whenever there shall be a breach of any covenant or stipulation (save and except the payment of rent) on the part of the Lessees herein contained and the Lessees fail to remedy the breach or breaches of any terms provisions conditions covenants and stipulations herein contained within sixty days from the receipt of notice in writing from the Lessors calling upon the Lessees to remedy the breach or breaches of any terms provisions conditions covenants or stipulations herein contained it shall be lawful for the Lessors or any person or persons duly authorised by them to re-enter upon the demised premises or any part thereof in the name of the whole and thereupon immediately this demise and all rights of the Lessees shall cease and determine and in case of such determination and re-entry the demised land with the hotel club villas and other structures standing thereon and all sporting and other facilities shall absolutely belong to and vest in the Lessors.

" Provided however that notwithstanding anything contained hereinabove or anywhere in the document no such right or any of the rights whatsoever, shall be exercised by the Lessors so long as Loans sanctioned by IFCI and other financial institutions are outstanding and unless the lessors have duly served 90 days prior notice in writing to IFCI and other financial institutions informing about their intention to exercise such right against the lessees and obtained 'No objection' from IFCI and other financial institutions."

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(d) The Lessors shall not be responsible for any accidental damage that may happen to the person or property whatsoever of the Lessees its servants or others using the demised premises for the time being by rain damp leakage bursting of water pipes or electric wires casing or tubes or other installations in or about the demised premises or by the giving way of the lift or of any portion or portions of the flooring wall roof ceiling of the building or from any cause whatsoever.

8. The Lessors hereby covenant with the Lessees that the Lessors have in themselves good right full power and absolute authority to grant and demise the demised premises for the term and upon the provisions herein appearing and that the Lessors have not knowingly or willingly suffered or been party or privy to any act deed matter or thing whereby or by means or reason whereof the said lands hereby demised are is may or can be impeached encumbered or affected in estate title or otherwise in any manner whatsoever.

9. The Lessors do hereby covenant that in the event the Financial Institutions do exercise their mortgegee rights and file suits or initiate legal proceedings or sell or lease out the demised premises for realisation of their dues, the amount of accrued lease rent, as aforesaid, will not have any priority over and equality with the dues of the Financial Institutions and will be payable after all the dues of the Financial Institutions have been paid in full, and in the event of sale of the demised premises in the legal action or proceedings taken by the Financial Institutions, the Purchaser will get the demised premises free from all encumbrances, claims, demands whatsoever.

10. The Lessors and the Lessees do hereby covenant that the terms, conditions and provisions of the Loan Agreements or security documents, executed/to be executed between the Lessees and the Financial Institutions, in connection with the loans or Financial Institutions, in connection with the loans or financial assistance, raised/to be raised by the Lessees from

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the Financial Institutions, will have an over-riding effect and will be deemed to have modified the terms, conditions and covenants hereincontained to that extent.

11. The Lessors do hereby covenant that in the event of the Financial Institutions taking any action to enforce their security for realisation of their dues against the Lessees and as a result thereof the demised premises are sold or leased out, the Purcheser or Lessees will not be under an obligation to make further deposit of Rs 40 lakhs, as hereinabove provided.

12. (a) Any notice to be given by the Lessors under the terms of these presents or otherwise in connection with the demised premises shall be served on the Lessees and shall be considered as duly served if the same shall have been delivered or left or posted addressed to the Lessees at the last known address of the Lessees.

(b) Any notice to be given by the Lessees in terms of these presents or otherwise in connection with the demised premises shall be served on the Lessors and shall be considered as duly served if the same shall have been delivered or left or posted addressed to the Lessors at the last known address of the Lessors.

13. The Stamp Duty and registration charges on the original and duplicate of this Lease shall be borne and paid by the Lessees alone. The Lessors shall keep the original Lease and the Lessees shall keep the duplicate Lease. The professional costs of Messrs. Smetham Byrne Lambert & Dubash the common Solicitors and Advocates of the Lessors and the Lessees shall be borne and paid by the Lessees alone.

IN WITNESS WHEREOF the Lessors and the Lessees have caused their respective Common Seals to be hereunto affixed to the original and duplicate hereof the day month and year first hereinabove written.

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THE SCHEDULE ABOVE REFERRED TO :

All that piece or parcel of land admeasuring 3,50,814 square metres or thereabouts comprising :

Survey no	Area sq.m	Land Regn. no	Matriz no.	Boundries
105/4 P	32184	21572	119	North - Field of Nilu Petu Naik presently Mahablu Rama Paguia & Communidade South - Rigueiro East - With field Cairoli of Manju Laxman Naik & Others West - With field Valla of Babu Dhondu Dersai & others
102/1 P	4795 ~~4782~~	1022	54	North - With the property of Paik Loximona Naik South - With the property of Balsu Vitoba Naik East - With the property of Vendor West - High Sea
102/3 P	16255	1022	54	North - With the property of Paik Loximona Naik South - With the property of Balsu Vitoba Naik East - With the property of Vendor West - High Sea
102/6 F	1150	nil	55	North - Tamdem of Xeucora Loximona Naik & others South - Tamdem of Paik Nilu & Ganesh Fagiro Naik East - Esquinaque separa Tamdem of Xeucora Loximona Naik & others West - Praias
102/7 F	3350	nil	55	North - Tamdem of Xeucora Loximona Naik & others South - Tamdem of Paik Nilu & Ganesh Fagiro Naik East - Esquinaque separa Tamdem of Xeucora Loximona Naik & others West - Praias
101/1 P	3791	17547	63 & 64	North - Como predio de Paiko Nilu Naik & Naraina Babli Camotim South - Como Predio de Ragunath Sinai Nagorcemcar East - Como Terreno de Communidade West - Mar Alto

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Survey no.	Area sq.m	Land Regn.no.	Matriz no.	Boundries
101/3 P	9917	17547	63 & 64	(North - Como Predio de Paiko Nilu (" Naik & Naraina Babli Camotim (South - Como Predio de Ragunath Sinai (Nagorcemcar (East - Como Terreno de Communidade (West - Mar Alto
101/6 F	2150	nil	67	(North - Tambdem of Mortu Mangagi Sinai (& others (South - Colmamorod of Xeucora (Loximona Naik & others (East - Anvalimol de Fezeuda Nacional (West - Esquinaque Separa Colmamorada (de Vendedores
101/7 F	3800	nil	66	(North - Tambdem de Mortu Mangagi Sanai (& others (South - Colmamoroda of Xeucora (Loximona Naik & others (East - Comesquina que separa (Colmamorada de Vendedores & (others (West - Prain do mar
101/8 F	2100	nil	67	(North - Restaute Metade of Colmamorada (of Siva Naraina Naik (presently Taramati Bairely (South - Colmamorod of Francisco (Afouso & Caitano Fernandes (East - Anvalimolo de Fazenda (Nacional presently of (Caitano Fernandes (West - Esquina que separa Colmamoroda (de Vendedors
101/9 F	3900	nil	68	(North - Resteute Metade de Colmamorada (of Sive Narayan Naik (presently of Taramoti Bairely (South - Colmamorod of Francisco (Afouso & Caitano Fernandes (East - Esquina que Separa Colmamoroda (de Vendedores (West - Praias do Mar

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Survey no.	Area sq.m	Land Regn.no	Matriz no.	Boundries
101/14 F	700	nil	70	North - Colmamorod of Xiva Narayan Naik & others South - Colmamorod of BalsuVitoba Naik and of Purso Govind Naik East - Valla of Loximona Paik Naik West - Esquina que separa Colmamorod of Veratexa Loximona Naik
101/15 F	1425	nil	69	North - Colmamorod of Xiva Narayan Naik and Vitoba Balsu Naik South - Colmamorod of Purso Govind Naik East - Esquina que separa Colmamorod of Xeucora Loximona Naik West - Praias
101/16 F	800	nil	69	North - Colmamorod of Keshav Devappa Naik South - Colmamoroda of Purso Govind Naik East - Esquina que separa Colmamoroda of Vendors West - Praias do mar
101/17 F	1600	nil	70	North - Colmamoroda of Keshav Devappa Naik South - Colmamoroda of Balsu Vitoba Naik & Purso Govind Naik East - Valla de Loximona Paik Naik West - Esquina que separa Colmamoroda of Vendors
101/18 F	1600	1828	72,74,75	North - Colmamoroda de Putu Naique & others South - Palmar Valla de Paico Loximona Naique & others East - Valla de Paico Loximona Naique West - Praias do mar
101/19 F CW	2400	1828	72,74,75	North - Colmamoroda de Putu Naique & others South - Palmar Valla de Paico Loximona Naique & others East - Valla de Paico Loximona Naique West - Praias do mar
101/20 F	1700	1828	74 & 75	North - Valla de Purso Govind Naik presently Raghoba Folo Dessai & others South - Valla de Purso Govind Naik presently Govinda Voicunta Dessai East - Valla de Balsu Vitoba Naik West - Praias do mar

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Survey no	Area sq.m	Land Regn.no	Matriz no.	Boundries
101/21 F	2350	1628	74 &75	North - Valla de Purso Govind Naik presently Raghoba Folo Dessai & others South - Valla de Purso Govind Naik presently Govinda Voicunta Dessai East - Valla de Balsu Vitoba Naik West - Praias do mar
101/22 F	3250	1828	71	North - Predio Colmamoroda of Putu Custam Naik and others South - Valla de Purso Govind Naik & others East - Palmar Valla of Paik Loximona Naik West - Valla de Purso Govind Naik
101/23 F	1750	1828	74 &75	North - Predio Colamamoroda de Putu Custom Naique & others South - Palmar Valla de Peico Loximona Naique & others East - Predio Valla de Peico Leximon Naique & others West - Praias do mar
101/24 F	2100	1828	74 &75	North - Predio Colamamoroda de Putu Custom Naique & others South - Palmar Valla de Peico Loximona Naique & others East - Predio Valla de Peico Laximon Naique & others West - Praias do mar
100/1 F	2600	1828	76	North - Predio Colmamoroda of Putu Custam Naik & others South - Palmar valla de Paik Loximona Naik & others East - Predis valla de Paik Loximona Naik & others West - Praias do mar
100/3 F	3675	1828	76	North - Predio Colmamoroda of Putu Custam Naik & others South - Palmar valla de Paik Loximona Naik & others East - Predio valla de Paik Loximona Naik & others West - Praias do mar

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Survey no.	Area sq.m	Land Regn. no	Matriz no	Boundries
100/5 F	1000	1828	72	North - Valla de Putu Custa Naique South - Valla de Paico Loximona Naique East - Valla de Paico Loximona Naique West - Praias do mar
100/6 F	925	1828	72,74 &75	North - Colamoroda de Putu Naique & others South - Palmar Valla de Paico Loximona Naique '& others East - Valla de Paico Loximona Naique West - Praias do mar
100/8 F	12075	3606	77,78,79 81,83,86 & 88	North - Property Colmamorod of Purso Govind Naik South - Comrigueiro East - Property vallaxet of Paico Loximona Naik and Donda Dessai West - Mar Alto
100/9 F	2300	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moll of Communidade South - Valla de Babu Dondu Naik Dessai East - Valla of Govind soiru Naik West - Valla de Babu Dondu Naik Dessai
100/10 F	5300	nil	82,84,85 87 & 89	North - Valla de Devappa Putu Naik South - Rioque separa valla de Purso Govind Naik East - Valla de Loximona Paico Naik West - Praias
100/11 F CW	3500	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moll of Communidade South - Valla de Babu Dondu Naik Dessai East - Valla of Govind soiru Naik West - Valla de Babu Dondu Naik Dessai
100/12 F CW	~~5600~~ 6900	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moll of Communidade South - Valla de Babu Dondu Naik Desa East - Valla of Govind soiru Naik West - Valla de Babu Dondu Naik Dessai

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Survey no.	Area sq.m	Land Regn.no	Matriz no	Boundries
100/13 F	6450	3606	77,78,79 81,83&86	North - Property Colmamorod of Purso Govind Naik South - Comrigueiro East - Property vallaxet of Paico Loximona Naik and Donda Dessai West - Mar Alto
100/14 F	1900	nil	82,84,85 87 & 89	North - Valla de Devappa Putu Naik South - Rioque separa valla de Purso Govind Naik East - Valla de Loximona Paico Naik West - Praias
100/15 F	400	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moll of Communidade South - Valla de Babu Dondu Naik Dessai East - Valla of Govind soiru Naik West - Valla de Babu Dondu Naik Dessai
100/15 F	2500	3606	77,78,79 81,83&86	North - Property Colmamorod of Purso Govind Naik South - Comrigueiro East - Property vallaxet of Paico Loximona Naik and Donda Dessai West - Mar Alto
100/15 F	2125	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moll of Communidade South - Valla de Babu Dondu Naik Dessai East - Valla of Govind soiru Naik West - Valla de Babu Dondu Naik Dessai
99/4 F	6250	24079	120	North - Predio de Baboni Bicaro Naik & Fazenda Nacional South - Rigueiro Como Predio de Shri Malikarjun East - Valla de Balsu Vitoba Naik West - Valla de Devapa Putu Naik & others
99/5 F	350	17030	121	North - Valla de Ambiqui Dessai South - Rigueiroe Predio Valli of said Ambica East - Valla of Ambiqui Dessai and of Vendors West - Valla of Loximon Paik Naik Dessai

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Survey no.	Area sq.m	Land Regn.no	Matriz no	Boundries
98/1 F	12375	17030	121	North - Valla de Ambiqui Dessai South - Rigueiroe Predio Valli of said Ambica East - Valla of Ambiqui Dessai and of Vendors West - Valla of Loximon Paik Naik Dessai
98/2 F	3750	24079	120	North - Predio de Baboni Bicaro Naik & Fazenda Nacional South - Rigueiro Como Predio de Shri Malikarjun East - Valla de Balsu Vitoba Naik West - Valla de Devapa Putu Naik & others
98/3 F	1100	24079	120	North - Predio de Baboni Bicaro Naik & Fazende Nacional South - Rigueiro Como Predio de Shri Malikarjun. East - Valla de Balsu Vitoba Naik West - Valla de Devapa Putu Naik & others
98/4 F	4450	20011	114,129	North - The land of Comunidade of Canacona South - Property of Babu Vithoba Naique and half of the property 'VALLANTILCOMPOR' East - The land of Comunidade of Canacona West - The land of Comunidade of Canacona
98/6 F	6600	21572	119	North - Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South - Riguaro East - With field Cairoli of Manju Loximan Naique & others West - With field Valla of Babu Dhondu Desai & others
98/7 F	2325	21572	119	North - Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South - Riguaro East - With field Cairoli of Manju Loximan Naique & others West - With field Valla of Babu Dhondu Desai & others

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Survey no	Area sq.m	Land Regn.no	Matriz no	Boundries
97/7 P	34790	1827	95,96 102,103	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidade East - Terreno inculto Sennta Ornamoll of Comunidade West - Rigueiro sem nome especial
97/8 F	10125	-	115	North - Vala do Raghunath Baisu Naik O Anvalemol South - Cairoli Compor of Nilu Putu Naik, Gotica Sounta Vorna de Ragunath B. Naik East-Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun o Caminho quo separa terreno da communidade
96/3 F	625	1827	92,94,101, 108 & 109	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidade East - Terreno inculto Sennta Ornamoll of Comunidade West - Rigueiro sem nome especial
96/4 F	600	-	104	North - Valla de Siva Naraina Naik & others South - Valla de Balsu Vitoba Naik & others East - Cormolmollo de Purso Govinda Naik, Balsu Vitoba Naik & Siva Naraina Naik West - Valla de Siva Naraina Naik & rio
96/5 F	750	1827	95,96, 102,103	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidade East - Terreno inculto Sannta Ornamoll of Communidade West - Rigueiro sem nome especial
96/6 F	450	19510	99,103 & 105	North - Rio que separa Valla de Devappa Putu Naique & others South - Valla do Balsu Vitoba Naique East - Valla de Sri Mallikarjun and Sauntavornaof Communidade West - Valla de Purso Govind Naique & others, Balsu Vitoba Naique & others, & de Siva Naraina Naique & others

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Survey no.	Area sq.m	Land Regn.no	Matriz no	Boundries
96/7 P	900	1827	97,98	North - Valla of Shiva Narayan Naik South - Esquina que separa Valade Balsu Vitoba Naik East - Property Valla of Purso Govind Naik West - Rioque separa Valla de Devappa Putu Naik
96/8 F	1375	1827	97,98	North - Valla of Xiva Narayan Naik South - Esquina que separa property of Ragoba Govind Naik East - Predio valla of Balsu Vitoba Naik & others West - Property valla of Balsu Vitoba Naik & others
96/12 F	625	1827	92,94,101, 108 & 109	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial
96/14 F	5500	1827	90	North - Rioque separa valla de Deopa Putu Naique & others South - Valantil Dongor East - Predio Valla of the Vendors West - Praias
96/15 F	6175	1827	91	North - Comrio que separa Valla do dito Loximona e Valla de Babu Vitoba Naique South - Com Vallantil Dongor East - Valla de Purso Govinda Naique & others & Esquina que separa Vala de Balsu Vitoba Naique West - Comrio que separa Valla de Loximona Paica Naique & Valla de Purso Govinda Naique & others.
96/16 F	2575	1827	92	North - Predio Valla do Putu Custom Naique & others South - Oiteiro corpandonger da Communidade East - Terreno incluto Sannta Orna mella da Communidade West - Riqueiro sem nome especial

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Survey no.	Area sq.m	Land Regn.no	Matriz no	Boundries
96/17 F	2900	1827	92,94,101, 108 & 109	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadengor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial
96/18 F	3200	1527	93	North - Predio valla de Putu custam Naik & others South - Oiteiro Corpadongor of Comunidade East - Terreno inculto Sauntamola of Communidade West - Rigueiro sem nome especial
96/19 F	4525	1827	92,94,101, 108 & 109	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadengor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial
96/20	18375	nil	108,109	North - Paddy field Coiroleacompor of Balsu Vitoba Naik Gaunkar South - Oiteiro East - Paddy field of Comunidade West - Paddy field Cormolmolo of Balsu Vitoba Naik Gaunkar
96/21 F	1350	1827	91	North - Comrioque separa valla de Loximona Paico Naique South - Vallantil Dongor East - Valla de Purso Govind Naik & others West - Comrio que separa valla de Loximona Paico Naik presently belonging to Vendors
96/22 F	3100	1832	111	North - A fencing which separates the uncultivated property of Comunidade of Canacone South - Hilly Land denominated Corpadongor of Comunidade of Canacona East - Molla of the Comunidade of Canacona West - Molla of the Comunidade of Canacona

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Survey no.	Area sq.m	Land Regn.no	Matriz no	Boundries
95/3 F	7325	-	115	North - Vala do Raghunath Balsu Naik o Anvalemol South - Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Ragunath B. Naik East - Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun o Caminho quo separa terreno da communidade
95/8 P	4037	-	115	North - Vala do Raghunath Balsu Naik o Anvalemol South - Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Ragunath B. Naik East - Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun o Caminho quo separa terreno da communidade
95/10 F	1900	-	115	North - Vala do Raghunath Balsu Naik o Anvalemol South - Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Ragunath B. Naik East - Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun o Caminho quo separa terreno da communidade
95/14 F	17575	16969	103	North - Cairol of Putu Custam Naik & others South - Corpa of Baboni Bicaro Naik & others East - Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade
95/16 F	7200	16969	103	North - Cairol of Putu Custam Naik & others South - Corpa of Baboni Bicaro Naik & others East - Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade

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Survey no.	Area sq.m.	Land Regn.no.	Matriz no	Boundries
94/1 F	12733	16969	103	North - Cairol of Putu Custam Naik & others South - Corpa of Baboni Bicaro Naik & others East - Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade
93/1 P	4387	-	136	North - Borgantil of Fazenda Nacional South - Corpantil of Fazenda Nacional East - Borgantil of Fazenda Nacional West - Bircotam of Jose Paul Fernandes
93/2 P	2500	nil	136	North - Borgantil of Fazenda Nacional South - Corpantil of Fazenda Nacional East - Borgantil of Fazenda Nacional West - Bircotam of Jose Paul Fernandes

All the above referred properties are situated at ward 'VAL' of Village Agonda, Taluka and Sub District of Canacona, District of South Goa, in the State of Goa.

The Common Seal of DUGAL PROJECTS DEVELOPMENT CO. PVT. LTD. was here unto affixed pursuant to the Resolution of the Board of Directors dated 28th day of March 1987 in the presence of Mr. VINOD MANEKLAL NAVSARIWALA the Constituted Attorney of the Company who has in token of the Seal being affixed in his presence signed the same in the presence of :

(1) Mr. Meera N. Medhekar

(2) (J. F.X. BARRETTO)

...26/-

3,58,814 sq mtrs
11 survey numbers
70 Part survey numbers
59 fully purchased
11 partly purchased

The Common Seal of SIMA HOTELS & RESORTS LTD. was hereunto affixed pursuant to the Resolution of the Board of Directors dated the 10th day of March, 1987 in the presence of Mr. CHANDRAKANT SHRIDHAR NAIK the Constituted Attorney of the Company who have in token of the Seal being affixed in his presence signed the same.)

Cnaik.

(1) Mr. Meeran Medhekar

MR

(2)

(J. F. X. BARRETTO)

BAR OF CA... BOMBAY - INDIA

A so-called Lease Deed executed by Bharat Projects Development Co. P. Ltd., a company having its registered office in Bombay, and by Sima Hotels and Resorts Ltd., a company having its registered office at Bombay has been admitted by Vinod Manekla Narsaiwala, 45, married, Chartered Accountant, son of Manekla Kalyanji Narsaiwala resident of Bombay and Chandrakant Shridhar Naik, 61, married, Deputy Chief Executive, son of Shridhar Atmaram Naik resident of Alto Parvarim executing for self and on behalf of the said companies.

Santana Francisco Xavier Barreto, 44, married service, son of Fidelis Barreto — resident of Vasco-da-Gama

Canacona, dated 25th November 1987.

SUB-REGISTRAR
CANACONA

Income Tax Clearance Certificate received on 14th March 1988.

SUB-REGISTRAR
CANACONA

Registered No. 59
at pages 91 to 144
Book No. I Volume No. 27
Date 09th May 1988

Sub-Registrar

OF THE SUB-REGISTRAR OF CANACONA

TRUE COPY

ANNEXURE A-2

(Sr. 37)

SIMA HOTELS & RESORTS Ltd.

ADJUDICATED MOE

TRUE COPY

१) मुद्रांक [illegible] २०१० [illegible] दि. २८/३/२०००.
२) मो.ना.शि.व.मु.मं., पुणे यां.-का ३/संगणक/मुद्रांक वाटणी कुरकरी/०६/३९९, दि. ४/२०/२००६

GENERAL STAMP OFFICE

TOWN HALL, FORT, MUMBAI - 400 001.

206121

E

RECEIPT FOR PAYMENT TO GOVERNMENT — NOT TRANSFERABLE

Receipt No. : 71283 — Receipt Date : 10-AUG-11

Received From : IFCI LTD

On Account of : INSUFFICIENT STAMP DUTY — Counter No. CNT-2

DELIVERED 23 AUG 2011

Mode of Payment	DD/PO/CHQ RBI-Challan No	Date	Bank Name & Branch	Area Code	Amount (In Rs)
DD	738511	03-AUG-11	CORPORATION BANK (COB)	O	50,000.00

Case No. : ENF1/EVN-J/98/11

Lot No. : Lot Date : Total D.O.:

DELIVERED 23 AUG 2011

Sr. No.	Description of Stamps / Franking	Quantity	Denomination	Amount (In Rs.)
			Total :	50,000.00

DELIVERED 23 AUG 2011

Rs. 50000 Rupees Fifty Thousand only

C.M. SALUNKE

Cashier / Accountant — Signature/ Designation

Note : At the time of Registration, please produce the original receipt before the Sub-Registrar.

१) शासन परिपत्रक वित्त विभाग क्रमांक मुद्रांक २००० (१५/००) प्र.क्र.२९, दि. २, २०००.
२) जी.आर.डि.एस.-पुणे क्र.क्र. ३/सनदमुद्रांक गलती दुरुस्ती/०६/३९९, दि. ४/१०/२००६

Page 1 of 1

GENERAL STAMP OFFICE

TOWN HALL, FORT, MUMBAI - 400 001.

206122 E

RECEIPT FOR PAYMENT TO GOVERNMENT — NOT TRANSFERABLE

Receipt No 71284 — Receipt Date : 10-AUG-11

Received From : IFCI LTD

On Account of FINES AND PENALTY — Counter No. CNT-2

Mode of Payment	DD/PO/CHQ RBI-Challan No	Date	Bank Name & Branch	Area Code	Amount (In Rs)
DD	738510	03-AUG-11	CORPORATION BANK (COB)	O	100,000.00

DELIVERED 23 AUG 2011

Case No. : ENF1/EVN-J/98/11.

Lot No. : Lot Date : Total D.O.:

DELIVERED 23 AUG 2011

Sr. No.	Description of Stamps / Franking	Quantity	Denomination	Amount (In Rs.)
			Total :	100,000.00

DELIVERED 23 AUG 2011

Rs. 100000 — Rupee One Lakh only

C.M. SALUNKE

Note : At the time of Registration, please produce the original receipt before the Sub-Registrar.

Cashier/Accountant — Signature/Designation

MEMORANDUM OF ENTRY

On the 30th day of June, 1988 Shri G.S.Dugal, a director of Sima Hotels & Resorts Limited, a Company within the meaning of the Companies Act, 1956 and having its Registered Office at Hoechst House, Nariman Point, Bombay-400021 (hereinafter called "the company") attended the Office of the Industrial Finance Corporation of India at Neurencar Chambers 3rd floor, Mahatma Gandhi Road, Panaji-403001 (hereinafter called "IFCI") and delivered to and deposited with Shri B. Bhatia, Manager, acting for IFCI and IFCI acting for itself and as agent of -

IMPOUNDED Under Section-33. BSA 1958. Authority

(a) Industrial Development Bank of India (hereinafter called "IDBI") and

(b) The Industrial Credit & Investment Corporation of India Limited (hereinafter called "ICICI")

the documents of title, evidences, deeds and writings more particularly described in the First Schedule hereunder written (hereinafter called "the said title deeds") in respect of the company's immovable properties situated at Village Agonda, Canacona Taluka, in the State of Goa.

2. Whilst making the deposit, Shri G.S.Dugal stated that he was doing so on behalf of the company and in his capacity as a director of the company with intent to create a security by way of joint mortgage by deposit of title deeds, on the company's immovable properties more particularly described in the Second Schedule hereunder written together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth (hereinafter collectively referred to as "the said immovable properties") to secure the due repayment, discharge and redemption by the company to :

IFCI, IDBI and ICICI of their rupee term loans aggregating Rs.650 lakhs sanctioned under Project Finance Participation Scheme to the extent mentioned below :

..2..

	(Rupees in lakhs)
IFCI	163.00
IDBI	325.00
ICICI	162.00

together with interest, additional interest, further interest by way of liquidated damages, compound interest, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies payable under respective Loan Agreements/Letters of sanction, amended from time to time.

3. Shri G.S.Dugal further stated that he was authorised to create a joint mortgage by deposit of title deeds as aforesaid pursuant to the resolutions passed by the Board of Directors of the company at their meeting held on the 29th June, 1988 and he furnished a certified copy of the said resolutions to Shri B. Bhatia, and further stated that the said resolutions were in full force and effect.

4. Shri G.S.Dugal further stated that the said title deeds so deposited were the only documents of title relating to the said immovable properties in the possession, power and control of the company and that the company had a clear and marketable title to the said immovable properties.

5. The aforesaid deposit of title deeds was made by Shri G.S.Dugal on behalf of the company in the presence of Shri R. Singh, I.F.O (W) of Bombay Regional Office.

F I R S T S C H E D U L E

(List of documents of title, evidences, deeds and writings)

Original Lease Deed dated 25th November, 1987 executed by Dugal Projects Development Co. Pvt. Ltd. in favour of Sima Hotels & Resorts Ltd., and registered on 9th May 1988 with Sub-Registrar of Canacona.

SECOND SCHEDULE

(Description of the entire immoveable properties)

All that piece or parcel of land admeasuring 3,58,814 square metres or thereabouts comprising :

Survey No.	Area Sq.m	Land Regn. No.	Matriz No.	Boundaries
1.	2.	3.	4.	5.
105/4	32184	21572	119	North - Field of Nilu Patu Naik presently Mahablu Rama Paguia & Communidade South - Riguerio East - With field Cairoli of Manju Laxman Naik&Others West - With field Valla of Babu Bhondu Dorsai & Others
102/1	4795	1022	54	North - With the property of Paik Loximona Naik South - With the property of Balsu Vitoba Naik East - With the property of Vendor West - High Sea
102/3	16255	1022	54	North - With the property of Paik Loximona Naik South - With the property of Balsu Vitoba Naik East - With the property of Vendor West - High Sea
102/6	1150	nil	55	North - Tamdem of Xeucora Loximona Naik & Others South - Tamdem of Paik Nilu & Ganesh Fagiro Naik East - Esquineque separa Tamdem of Xeucora Loximona Naik & Others West - Praias
102/7	3350	nil	55	North - Tamdem of Xeucora Loximona Naik & Others South - Tamdem of Paik Nilu & Ganesh Fagiro Naik East - Esquinaque separe Tamdem of Xeucora Loximona Naik & Others West - Praias

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1.	2.	3.	4.	5.
101/1	3791	17547	63&64	North - Como predio de Paiko Nilu Naik & Bazeine Babli Camotia South - Como Predio de Ragunath Sinei Nagorcemcar East - Como Terreno de Communidade -do West - Mar Alto
101/3	9917	17547	63&64	North - Como Predio de Paiko Nilu Naik & Naraina Babli Cambtim South - Como Predio de Ragunath Sinai Nagorcamcar East - Como Tarrano de Communidado West - Mar Alto
101/6	2150	nil	67	North - Tambdem of Mortu Mangagi Sinai & others South - Colmamorod of Xeucora Loximona Naik & others East - Anvalimol de Fazeuda Nacioval West - Esquinaque Separa Colmamoreda de Vendedores
101/7	3800	nil	68	North - Tambdem de Mortu Mangagi Sanai & others South - Colmemorede of Xeucora Loximona Naik & others East - Comesquina que separa Colmamorada de Vandedores & others West - Prain do mar
101/8	2100	nil	67	North - Restaute Metade of Colmamorade of Siva Naraina Naik presently Taramati Bairely South - Colmamorod of Francisco Afouso&Caitano Fernandes East - Anvalimolo de Fazenda Nacioval presently of Caitano Fernandes West - Esquina que separa Colmamoroda de Vendedoro

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1.	2.	3.	4.	5.
101/9	3900	nil	68	North - Restaute Metade de Colmamorada of Siva Narayan Naik presently of Taramoti Bairely South - Colmamorod of Francisco Afouso & Caitano Fernandes East - Esquina que Separa Colmamoroda de Vendedores West - Praias do mar
101/14	700	nil	70	North - Colmamorod of Xive Narayan Naik & others South - Commamorod of BalsuVitoba Naik and of Purso Govind Naik East - Valla of Loximona Paik Naik West - Esquins que separa Colmamorod of Verstexa Loximona Naik
101/15	1425	nil	69	North - Commamorod of Xiva Narayan Naik & Vitoba Balsu Naik South - Colmamoroda of Purso Govind Naik East - Esquina que sepera Colmamoroda of Xeucora Loximona Naik West - Praias
101/16	800	nil	69	North - Commamorod of Keshav Devappa Naik South - Colmamoroda of Purso Govind Naik East - Esquina que separa Colmamoroda of Vendors West - Praias do mar
101/17	1600	nil	70	North - Commamoroda of Keshav Devappa Naik South - Colmamoroda of Balsu Naik Naik & Purso Govind Naik East - Valla de Loximona Paik Naik West - Esquina que separa Colmamoroda of Vendors
101/18	1600	1828	72,74,75	North - Commamoroda de Putu Naique & others South - Palmar Valla de Paico Loximona Naique & others East - Valla do Paico Loximona Naique West - Praies do mar

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101/19	2400	1828	72,74,75	North - Colmamorada da Puta Nauque & others. South - Palmar Valla de Paico Laximona Naique & others. East - Valla de Paico Lomimona Naiqua West - Praies do mar
101/20	1700	1828	74 & 75	North - Valla de Purao Govind Neik presently Raghoba Fole Dessai & Others South - Valla da Purso Govind Naik presently Govinda Voicunta Dessai East - Valla de Balsu Vithoba Naik West - Praias do mar
101/21	2350	1828	74 & 75	North - Valla de Pureo Govind Naik presently Raghoba Folo Dessai & others South - Valla de Purso Govind Naik presently Govinda Voicu-nta Dessai East - Valla de Balsu Vithoba Naik West - Praias do mar
101/22	3250	1828	71	North - Predio Colmemo roda of Putu Custam Naik and Others South - Valla de Purso Govind Naik & others. East - Palmar Valla of Paik Loximona Naik West - Valla de Purso Govind Naik

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1	2	3	4	5
[illegible] 23	1750	1828	74 & 75	North - Pradio Colamanoroda de Putu Custom Naique & others. South - Palmar Valla de Paico Loximona Naique & others. East - Predio Valla de Peico Laximon Naique & other West - Praias do mar
[illegible]	2300	1828	74 & 75	North - Predio Colamamorada de Putu Cuatom Naique & others South - Palmar Valla de Peico Laximona Naique & others East - Predio Valla de Peico Laximon Naique & others West - Praias do mar
[illegible]	2600	1828	76	North - Predio Colmamoroda of Putu Custam Naik & others South - Palmar Valla de Paik Loximona Naik & Others. East - Predis valla do Paik Loximona Naik & Others. West - Praias do mar
[illegible]/3	3875	1828	76	North - Predio Colmamoroda of Putu Custam Naik & Others South - Palmar Valla de Paik Loximona Naik & Others East - Pradio valla de Paik Laximona Naik & Others West - Praias do mar
[illegible]/5	1000	1828	72	North - Valla de Putu Custa Naique South - Valla de Paico Loximona Naique East - Valla de Paico Loximona Naique West - Praias do mar

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1	2	3	4	5
130/6	925	1828	72,74 & 75	North - Colamoroda de Putu Naique & others South - Palmar Valla de Paico Loximona Naique & others. East - Valla de Paico Loximona Naique West - Praias do mar
130/8	12075	3606	77,78,79, 81,83,86 & 88	North - Property Colmamorod of Purso Govind Naik South - Comriguairo Paik Naik East - Property vallaxet of Paico Loximona Naik and Donda Dessai West - Mar Alto
130/9	2300	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moll of Communidado South - Valla de Babu Dondu Naik Dessai East - Valla of Govind Soiru Naik West - Valla de Babu Dondu Naik Dessai
130/10	5300	Nil	82,84,85 87 & 89	North - Valla de Devappa Putu Naik South - Rioque separa valla de purso Govind Naik East - Valla de Loximona Paico Naik West - Praias
130/11	3500	11985	89	North - Valla de Zivram Paik Naik Dessai and Terreno moll of Communidade South - Valla de Babu Dondu Naik Desai East - Valla of Govind soiru Naik West - Valla de Babu Dondu Naik Dessai

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1	2	3	4	5
100/12	6800	11985	89	North - Valla de Xivram Paik Naik Dessai and Terrenc moll of Communidado South - Valla de Babu Dondu Naik Desai East - Valla of Govind Soiru Naik West - Valle de Babu Dondu Naik Dessai
100/13	6450	3606	77,78,79 81,83 & 86	North - Property Colmamorod of Purso Govind Naik South - Comrigueiro East - Property vallaxet of Paico Loximona Naik and Donda Dessai West - Mar Alto
100/14	1900	Nil	82,84,85 87 & 89	North - Valla de Devappa Putu Naik South - Rioque separa valla de Purso Govind Naik East - Valla de Loximona Paico Naik West - Praias
100/15	400	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moll of Communidado South - Valla de Babu Dondu Naik Dessai East - Valla of Govind Soiru Naik West - Valla de Babu Dondu Naik Dessai
100/16	3500	3606	77,78,79 81,83 & 86	North - Property Colmomored of Purso Govind Naik South - Comrigueiro East - Property Vallaxet of Paico Loximona Naik and Donda Dessai West - Mar Alto

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1	2	3	4	5
100/17	2125	11985	89	North - Valla de Xivram Paik Naik Dessai and Terreno moil of Cummunidado South - Valla de Babu Dondu Naik Dessai East - Valla of Govind Soiru Naik West - Valla de Babu Dondu Naik Dessai
99/4	6250	24079	120	North - Predio de Baboni Baicoro Naik & Fazenda Nacional South - Riqueiro Como Predio de Shri Malikarjun East - Valla de Balsu Vitoba Naik West - Valla de Devapa Putu Naik & others
99/5	350	17030	121	North - Valla de Ambiqui Dessai South - Riqueiroe Predio Valli of said Ambica East - Valla of Ambiqui Dessai and of Vendors West - Valla of Loximon Paik Naik Dessai
98/1	12375	17030	121	North - Valla de Ambiqui Dessai South - Riguairoe Predio Valli of said Ambica East - Valla of Ambiqui Dessai and of Vendors West - Valla of Loximon Paik Naik Dessai
98/2	3750	24079	120	North - Predio de Baboni Bicaro Naik & Fazenda Nacional South - Riguairo Como Predio de Shri Malikarjun East - Valla de Balsu Vitoba Naik West - Valla de Devapa Putu Naik & others.

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2	3	4	5
1100	24079	120	North - Predio de Baboni Bicaro Naik & Fazenda Nacional South - Riguairo Como Pradio de Shri Malikarjun East - Valla de Balsu Vitobe Naik West - Valla de Devapa Putu Naik & Others
4450	20011	114,129	North - The land of Comunidada of Canacona South - Property of Babu Vithoba Naique and half of the property "MALLANTILCOMPOR" East - The land of Comunidade of Canacona West - The land of Comunidade of Canacona
0600	21572	119	North - Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South - Riguaro East - With field Cairoli of Manju Loximan Naique & others. West - With field Valla of Babu Dhondu Desai & others.
2325	21572	119	North - Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South - Riguaro East - With field Cairoli of Manju Loximan Naique & others. West - With field Valla of Babu Dhondu Desai & others.
34799	1627	95,96 102, 103	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial

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1	2	3	4	5
97/8	10125	-	115	North - Vala do Reghunath Baisu Naik O Anvalemol South - Cairoli Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Ragunath B. Naik East - Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun o Caminho quo separa terreno da communidade
96/3	625	1827	92,94, 101,108 & 109	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial.
96/4	600	-	104	North - Valla de Siva Naraina Naik & others South - Valla de Balsu Vitoba Naik & others East - Cormolmolla de Purso Govinda Naik, Balsu Vitoba Naik & Siva Naraina Naik West - Valla de Siva Naraina Naik & rio
96/5	750	1827	95,96, 102,103	North - Predio Valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidado East - Terreno inculto Sannta Ornamoll of Communidade West - Rigueiro sem nome especial.
96/6	450	19510	99,103 & 105	North - Rio que separa Valla de Devappa Putu Naique & others South - Valla do Balsu Vitoba Naique East - Valla de Sri Mallikarjun and Sauntayoroa of Communidade West - Valla de Purso Govind Naique & others, Balsu Vitoba Naique & others, & de Siva Naraina Naique & others

1	2	3	4	5
96/7	900	1827	97,98	North - Vella of Shiva Nareyan Naik South - Esquina que separa Valada Balsu Vithoba Naik East - Property Valla of Purso Govind Naik West - Rioque separa Valla de Devappa Putu Naik
96/8	1375	1827	97,98	North - Valla of Xiva Narayan Naik South - Esquina que separa property of Ragoba Govind Naik East - Predio valla of Balsu Vitoba Naik & others West - Property valla of Balsu Vitoba Naik & others.
96/12	625	1827	92,94,101 108 & 109	North - Predio valla of Putu Custam Naik & others South - Citeiro Corpadangor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial.
96/14	5500	1827	90	North - Rioque separa valla de Deopa Putu Naique & others South - Valantil Dongor East - Predio Valla of the Vendors West - Praias
96/15	6175	1827	91	North - Comrio que separa Valla do dito Loximona e Valla de Babu Vitoba Naique South - Com Vallantil Dongor East - Valla de Purso Govinda Naique & others & Esquina que separa Vala de Balsu Vitoba Naique West - Comrio que separa Valla de Loximona Paica Naique & valla de Purso Govinda Naique & others.

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1	2	3	4	5
95/16	2575	1827	92	North - Predio Valle do Putu Custom Naique & others South - Oiteiro Corpandonger da Communidade East - Terreno incluto Sannta Orna mella da Communidade West - Riqueiro sem nome especial
96/17	2900	1827	92,94, 101,108 & 109	North - Predio Valla of Putu Custam Naik & others South - Oiteiro Corpadengor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial
96/18	3200	1527	93	North - Predio valla de Putu custam Naik & others South - Oiteiro Corpadongor of Comunidade East - Terreno inculto Sauntamola of Communidade West - Rigueiro sem nome especial
96/19	4525	1827	92,94, 101,108 & 109	North - Predio valla of Putu Custam Naik & others South - Oiteiro Corpadangor of Communidade East - Terreno inculto Sannta Ornamoll of Comunidade West - Rigueiro sem nome especial
96/20	18375	Nil	108,109	North - Paddy field Coiroleacompor of Balsu Vitoba Naik Gaunkar South - Oiteiro East - Paddy field of Comunidade West - Paddy field Cormolmolo of Balsu Vitoba Naik Gaunkar

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2	3	4	5
1350	1827	91	North - Comrioque separa Valla de Loximona Paico Naique South - Vallantil Dongor East - Valla de Purso Govind Naik & others West - Comrio que separa valla de Loximona Paico Naik presently belonging to Vendors
3100	1832	111	North - A fencing which separates the uncultivated property of Comunidade of Canacona South - Hilly Land denominated Corpadongor of Comunidade of Canacona East - Molla of the Comunidade of Canacona West - Molla of the Comunidade of Canacona
7325	-	115	North - Vala do Raghunath Balsu Naik O Anvalemol South - Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Raghnath B. Naik East - Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun O Caminho quo separa terreno da communidade
	-	115	North - Vala do Raghunath Balsu Naik O Anvalemol South - Cairol Compor of Nilu Putu Naik, Gotiee Sounta Vorna de Raghunath B. Naik East - Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun o Caminho quo separa terreno da communidade

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2	3	4	5
1900	-	115	North - Vala do Raghunath Balsu Naik O Anvalemol South - Cairol Compor of Nilu Putu Naik, Gotioe & Sounta Vorna de Ragunath B. Naik East - Cairol of Baboni Bicaro Naik & others West - Vala do Shri Malikarjun o Caminho quo separa terreno da communidade.
95/18 17575	16969	103	North - Cairol of Putu Custam Naik & others South - Corpa of Baboni Bicaro Naik & others East - Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade
95/16 [illegible]	16969	103	North - Cairol of Putu Custam Naik & others South - Corpa of Baboni Bicaro Naik & others East - Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade
94/[illegible] [illegible]33	16969	103	North - Cairol of Putu Custam Naik & others. South - Corpa of Baboni Bicaro Naik & others East - Terrono Corpantil of Comunidade West - Torreno Corpantil of Comunidade.
93/1[illegible] [illegible]47	-	136	North - Borgantil of Fazenda Nacoinal South - Corpantil of Fazenda Nacional East - Borgantil of Fazenda Nacional West - Bircotam of Jose Paul Fernandas

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	2	3	4	5
../2	2500	Nil	136	North - Borgantil of Fazenda Nacional South - Corpantil of Fazenda Nacional East - Borgantil of Fazenda Nacional West - Bircotam of Jose Paul Farnandes

... e above referred properties are situated at ward 'VAL' ... tde, Taluka and Sub District of Canacona, District of South ... the state of Goa.

Dated this 1st day of ~~June~~ July, 1988.

Collector of Stamps Enforcement-I

(Signature)

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ANNEXURE A-3

DEED OF GUARANTEE

This deed of guarantee situated at Bombay this 6th day of November 1987 by DUGAL PROJECTS DEVELOPMENT CO. PVT. LTD., a Company within the meaning of the Companies, Act, 1956 and having its registered Office at Hoechst House, Nariman Point, Bombay 400 021 (here-inafter referred to as "the Guarantors"). Which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns in favour of Industrial finance corporation of India, a Corporation established under the Industrial Finance Corporation Act, 1940 (15 of 1940) and having its. Head office at Bank of Baroda Building, 16 Sansad Marg, New Delhi – 110001 and a Regional Office at Hoechst House, Hariman Point, Bombay 400 021 (hereinafter referred to be "the Lead Institution", which expression shall, unless it be repugnant to the subject or context thereof includes its successors and assigns)

AND

The Financial Institutions whose name and address are not cut in Schedule here to (hereinafter collectively referred to as "Lenders", which expression shall include any one or more of them or their respective successors and assigns as the subject or context may require).

WHEREAS

(1) SIMA HOTELS & RESORTS LTD, a company within the meaning of the Companies Act, 1956 and having its registered office at Hoechst House, Nariman Point, Bombay 400 021 (hereinafter referred to as "the Borrower") has requested the Lead Institution to land and advance to it Term Loan a aggregating Rs. 650.00 lacs (Rupees six hundred fifty lakhs only) for its Hotel Project at Village Agonda, Conacona Taluka, in the State of Goa.

(2) The Lenders have agreed to land and advance to the Borrower some to the maximum extent set out against their respective name in the Schedule here

NOTARY Keshav Prasad Delhi Regn. No. 4506 GOVT. OF INDIA

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to aggregating Rs. 650.00 lacs (hereinafter referred to as "the Loan" or "the Loans" as the context admits on the terms and conditions continued in the Loan Agreement dated the 4th day of November 1967 entered into between the Borrower and the Lenders (hereinafter referred to as "the Loan Agreement").

(3) At the request of the Guarantors the Lenders have agreed to make to the Borrower, disbursement(s)/Interim disbursement(s) from out of the said Loan.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the promises, the Guarantors hereby JOINTLY AND SEVERALLY and unconditionally, absolutely and irrevocably guarantee to and agree with such of the Lenders as follows:-

(1) The Lenders shall have the sole discretion to make disbursement(s) and/or interim disbursement(s) to the Borrower from out of the Loans at such time, on such conditions and in such manner as the lenders any decide.

(2) The Borrower shall duly and punctually repay the Loans, together with all interest, liquidated damages, commitment charges, premise on repayment or on redemption costs expenses, and other monies in accordance with the Loan Agreement and perform and comply with all the other terms, conditions, and covenants contained in the Loan Agreement.

(3) In the event of any default on the part of the Borrower in payment/repayment of any of the moneys referred to above, or in the event of any default on the part as the Borrower to comply with or perform any of the terms, conditions and covenants contained in the loan Agreement, the Guarantors shall, upon demand, forthwith pay to

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the lead institution for itself and on behalf of the other Lenders without demur all the amounts payable by the Borrower under the loan Agreement.

(4) The Guarantors shall also indemnify and keep each of the Lenders indemnified against all losses, damages, costs, claims and expenses whatsoever which the Lenders may suffer, pay or incur by reason of or in connection with any such default on the part of the Borrower including legal proceedings taken against the Borrower and/or the Guarantors for recovery of the moneys referred to in Clause 2 above.

(5) The Guarantors hereby agree that without the concurrence of the Guarantors, the Borrowers and the Lenders shall be at liberty to vary, alter or modify the terms and conditions of the Loan Agreement and of the documents executed by the Borrower in favour of the Lenders and in particular to defer, postpone revise the repayment of the Loans and/or payment of interest and other monies payable by the Borrower to the Lenders on such terms and conditions as may be considered necessary by the Lead Institution including any increase in the rate of interest. The Lenders shall also be at liberty to absolutely dispense with of release all or any of the security/securities furnished or required to be furnished by the Borrower to the Lenders to secure the Loans. The Guarantors agree that the liability under this guarantee shall in no manner be affected by any such variations, alteration, modifications, waiver, dispensation with or release of security, and that no further consent of the Guarantor is required for giving affect to any such variation, alteration, modification, waiver, dispensation with, or release of security.

(6) The Lenders shall have full liberty, without notice to the Guarantors and without in any way affecting this guarantee, to exercise at any

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time and in any manner any power or powers reserved to the Lenders under the Loan Agreements/ to enforce or forbear to enferce payment of the loan or any part thereof or interest or other moneys due to the Lenders from the Borrower or any of the remedies or securities available to the Lenders, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower AND the Guarantors shall not be released by the exercise by the Lenders of their liberty in regard to the matters referred to above or by any not or omission on the part of the Lenders or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantors AND the Guarantors hereby waive in favour of the Lenders so far as may be necessary to give affect to any of the provisions of this guarantee, all the suretyship and other rights which the Guarantors might otherwise be entitled to enforce.

(7) This Guarantee shall be enforceable against the Guarantors notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of the Lenders shall at the time when the proceedings are taken against the Guarantors on this Guarantee be outstanding or unrealized or lost.

(8) The Guarantors hereby agree and give consent to the sale mortgage n prior, pari-pasu or second charge basis, release etc, of any of the assets by the Borrower from time to time as may be approved by the Lenders or the transfer of any of the assets of the borrower from one unit to the other or to the release or lease out by the Lenders any or whole of the assets charged to the Lenders on such terms and conditions as the Lenders may deem rit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of such assets of the Borrower. The

NOTARY Keshav Prasad Delhi Regn. No. 4506 GOVT. OF INDIA

Guarantors hereby declare and agree that no separate consent for each such transfer, mortgage, release or lease of any of such assets would be necessary in future.

(9) The Guarantors hereby agree and declare that the Borrower will be free to avail of further loans or other facilities from the Lenders or any other financial institutions or bank in addition to the Loans and/or to secure the same during the subsistence of this guarantee and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and binding on the Guarantee.

(10) The rights of the Lenders against the Guarantors shall remain in full force and affect notwithstanding any arrangements which may be reached between the Lenders and the other Guarantor/s if any, or notwithstanding the release of their other or others from liability and notwithstanding that any time hereafter the other Guarantors may case for any reason whatsoever to be liable to the Lenders, the Lenders shall be at liberty to require the performance by the Guarantors of their obligations hereunder to the same extent in all respects as if the Guarantors had at all times been solely liable to perform the said obligations:

(11) To give effect to this Guarantee, the Lenders may set as though the Guarantors the principal debtors to the Lenders.

(12) The Guarantors hereby declare and agree that they have not received and shall not, without this prior consent in writing of the Lenders receive any security or commission from the Borrower for giving this guarantee so long any monies remain due and payable by the Borrower to the Lenders under the Loan Agreement.

NOTARY
Keshav Prasad
Delhi
Regn. No. 4506
GOVT. OF INDIA

(13) The Guarantors shall not in the vents of the liquidation of the Borrower prove in competition with the Lenders in the liquidation proceedings.

(14) A certificate in writing signed by a duly authorized official of the Lender shall be conclusive evidence against the Guarantors of the amount for the time being due to the Lenders from the Borrower in any action or proceeding brought on this guarantee against the Guarantors.

(15) This Guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Lenders by the Borrower and shall be valid and binding on the Guarantors and operative until repayment in full of all moneys due to the Lenders under the Loan Agreement.

(16) This Guarantee shall be irrevocable and the obligations of the Guarantors hereunder shall not be conditional on the receipt of any prior notice by the Guarantors or by the Borrower and the demand or notice by the Lenders as provided in Clause 20 hereof shall be sufficient notice to or demand on the Guarantors.

(17) The liability of the Guarantor under this Guarantee shall not be affected by –

(i) Any change in the constitution or winding up of the Borrower or any absorption, merger or amalgamation of the Borrower with any other company, corporation or concern; of

(ii) Any change in the management of the Borrower or take over of the management of the Borrower by Central or State Government or by any other authority; or

NOTARY Keshav Prasad Delhi Regn No. 4506 GOVT. OF INDIA

(iii) Acquisition or nationalization of the Borrower and/or of any of its undertaking(s) pursuant to any law or

(iv) Any change in the set-up of the Guarantors which may be by way of change in the constitution, winding up voluntary or otherwise, absorption merger or amalgamation or otherwise.

(v) Any change in the constitution of the Lenders.

(vi) The absence or deficiency of power on the part of the Guarantors to give Guarantees and/or indemnities or any irregularity in the exercise of such power.

(18) This Guarantee shall be a continuing one and shall remain in full force and effect till such time the Borrower repays in full the Loans together with all interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, expenses and other monies that may from time to time become due and payable and remain unpaid to the Lenders under the Loan Agreement.

(19) The liability of the Guarantors hereunder shall net expend the sum of Rs. 650.00 lakhs plus all interest, liquidated damages, commitment charge, premia on prepayment or an redemption, costs, expenses and other monies payable by the Borrower to the Lenders under the Loan Agreement.

(20) Any demand for payment or notice under this Guarantee shall be sufficiently given if sent by post to 'or left' at the last known address of the Guarantors or its successors or assigns, as the case may be such demand or notice is to be made or given, and shall be assumed to have reached the addresses in the course of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantors until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelops containing that notice was posted and a certificates by any of the responsible officers of the

NOTARY Keshav Prasad Delhi Regn. No. 4506 GOVT. OF INDIA

Lenders that to the best of his knowledge and belief, the envelope containing the said notice was so posted shall be conclusive as against the Guarantors, even though it was returned unsarved on account of refusal of the Guarantors or otherwise.

(21) The Guarantors agree and declare that the rights and powers conferred on the Lenders by these presents shall be joint and several and shall be deemed always to be so and they may be exorcised by the Lenders accordingly.

(22) The Guarantors agree and declare that the rights and powers conferred on the Lenders by these presents may be exercised by the Lead Institutions acting on behalf of all or any of the Lenders.

In WITNESS WHEREOF the Guarantors have hereunder to act their respective hands on the day and year first hereinabove written.

NOTARY Keshav Prasad Delhi Regn. No. 4506 GOVT. OF INDIA

SCHEDULE
LENDERS, PARTICULARS OF LOANS

(Rs. In Lakhs)

Name of the Lender	Normal Loan	Concessional Loan	Total
Industrial Finance Corpn. Of India (IFCI) Bank of Baroda Building 16, Sansad Marg P.B. 363 New Delhi 110001	38	125	163
Industrial Development Bank of India (IDBI) 227, Vinay K Shah Marg Nariman Point Bombay 400 021	75	250	325
The Industrial Credit and Investment Corporation of India Limited (ICICI) 163, Backbay Reclamation Bombay 400 020	37	125	162
	150	**500**	**650**

IN WITNESS WHEREOF the Guarantors have caused its common goal to be fixed to these presants on the day, month and year first hereinabove written.

The Common Seal, of Dugal Projects
Development Co. Pvt. Ltd. Hos.
Hereunto been affixed pursuant to
Resolution passed by its Board
Of Directors at their meeting held
On the 29th day of October, 1987
In the presence of Shri Adv.

Director who has signed these
presents in token thereof

AUTO COPY ATTESTED
ORIGINAL SEEN
NOTARY PUBLIC
NEW DELHI (INDIA)
NOTARY Keshav Prasad Delhi Regn No 4506 GOVT. OF INDIA

29 AUG 2022

True Copy

TRUE COPY

ANNEXURE A-4 (COLLY)

26/10/2004 दुय्यम निबंधकः
1:19:01 pm महाड

दस्त गोषवारा भाग-1

महड
दस्त क्र 1339/20
9281924

क्रमांक : 1339/2004
दस्ताचा प्रकार : करारनामा

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नावः - - श्री पराग गोरक्षर हे मे. असेट रिकन्ट्रक्शन कं.(इ.) लि. चे थ्राईस चेअरमन श्री. बी.सुर्यामहादेव तर्फे मुखत्यार पत्ता: घर/फ्लॅट नं: - गल्ली/रस्ता: नरीमन पॉइंट ईमारतीचे नावः - ईमारत नं: 1/2	लिहून घेणार वय 33 सही		
2	नावः - - भाटीया एस.सी.हे आयसी आय सी आय बँकेचे डेप्युटी जनरल मॅनेजर. पत्ता: घर/फ्लॅट नं: - गल्ली/रस्ता: - ईमारतीचे नावः - ईमारत नं: - पेठ/वसाहत: आयसीसी बँक शहर/गावः बांद्रा,कुर्ला संकुल	लिहून देणार वय 51 सही		

THE SEAL OF THE SUB-REGISTRAR दुय्यम निबंधक महाड MAHAD

Asset Reconstruction Company (India) Limited Mumbai

दस्तऐवज करुन देणार तथाकथीत [करारनामा] दस्तऐवज करुन दिल्याचे कबूल करतात.

1 OF 1

TRUE COPY

दस्त गोषवारा भाग - 2

महड

दस्त क्रमांक (1339/2004)

9241924

दस्त क्र. [महड-1339-2004] चा गोषवारा
बाजार मुल्य :0 मोबदला 1 भरलेले मुद्रांक शुल्क : 100220

दस्त हजर केल्याचा दिनांक :26/10/2004 01:09 PM
निष्पादनाचा दिनांक : 26/10/2004
दस्त हजर करणा-याची सही :

दस्ताचा प्रकार :25) करारनामा
शिक्का क्र. 1 ची वेळ : (सादरीकरण) 26/10/2004 01:09 PM
शिक्का क्र. 2 ची वेळ : (फ़ी) 26/10/2004 01:15 PM
शिक्का क्र. 3 ची वेळ : (कबुली) 26/10/2004 01:16 PM
शिक्का क्र. 4 ची वेळ : (ओळख) 26/10/2004 01:18 PM

दस्त नोंद केल्याचा दिनांक : 26/10/2004 01:18 PM

ओळख :
खालील इसम असे निवेदीत/करतात की, ते प्रस्तुतीवेज करुन देणा-या व्यक्तीश: ओळखतात, व त्यांची ओळख पटवितात.
1) शेखर बाळकृष्ण चव्हाण ,घर/फ़्लॅट नं: -
गल्ली/रस्ता: -
ईमारतीचे नाव: -
ईमारत नं: A-1/13
पेठ/वसाहत: सह्याद्री
शहर/गाव: चारकोप
तालुका: कांदिवली,मुंबई
पिन: -
2) प्रमोद लक्ष्मण चव्हाण ,घर/फ़्लॅट नं: -
गल्ली/रस्ता: -
ईमारतीचे नाव: -
ईमारत नं: A 1/13
पेठ/वसाहत: सह्याद्री
शहर/गाव: चारकोप
तालुका: कांदिवली,मुंबई
पिन: -

पावती क्र.:1338 दिनांक:26/10/2004
पावतीचे वर्णन
नांव: - - श्री पराग गोरक्षर हे मे. असेट रिकन्सट्रक्शन कं.(इ.) लि. चे व्हाईस चेअरमन श्री. बी.सुर्यामहादेव तर्फे मुखत्यार

30000 :नोंदणी फी
2500 :नक्कल (अ. 11(1)), पृष्टांकनाची नक्कल (अ. 11(2)), रुजवात (अ. 12) व छायाचित्रण (अ. 13) -> एकत्रित फ़ी

32500: एकूण

दु. निबंधक श्री. महाड क्र.२

दुय्यम निबंधक महाड

THE SEAL OF THE SUB-REGISTRAR दुय्यम निबंधक महाड यांचा दाखा MAHAD

9330 पैकी

दस्त

दुय्यम निबंधक

दिनांक 26 नोव्हे 96 सन २००४

प्रमाणित करण्यात येते की या दस्तात एकूण 924 पाने आहेत

दुय्यम निबंधक महाड

Asset Reconstruction Company Mumbai

Spl-Stamp-Rom-98-C.

STAMP AND VALUATION DEPARTMENT

RECEIPT

№ 0292150

Date : 25/4/09

Case No. :

Document No. :

Received from ...

on account of .....

1.	Proper stamp duty.	A/J	Rs. ९०० /-
2.	Insufficient stamp duty.		Rs.
3.	Deposit		Rs.
4.	Others.		Rs.
5.	Penalty,		Rs.
6.	Fine		Rs.
7.	Interest.		Rs.
8.	Recoveries (Pay & Allow).		Rs.
		Total	Rs. ९०० /-

(Rs. ...)

Cashier.

Asset Reconstruction Company (India) Limited Mumbai

Tuesday, October 26, 2004
3:19:02 PM

Original
नोंदणी 39 म.
Regn. 39 M

पावती

पावती क्र. : 1339

गावाचे नाव बिरवाडी

दिनांक 26/10/2004

दस्तऐवजाचा अनुक्रमांक महड - 01340 - 2004

दस्ता ऐवजाचा प्रकार मान्यता पत्र

सादर करणाराचे नाव:- - श्री परेश घोरक्शर हे मे. असेट रिकन्सट्रक्शन कं.(इ.) लि. चे व्हाईस चेअरमन श्री. बी.सुर्यमहादेव तर्फे मुखत्यार

नोंदणी फी	:-	30000.00
नक्कल (अ. 11(1)), पृष्टांकनाची नक्कल (आ. 11(2)), रुजवात (अ. 12) व छायाचित्रण (अ. 13) -> एकत्रित फी (46)	:-	920.00
एकूण	रु.	30920.00

आपणास हा दस्त अंदाजे 3:33PM ह्या वेळेस मिळेल

[illegible]
महाड

बाजार मुल्य: 1 रु. मोबदला: 1रु.
भरलेले मुद्रांक शुल्क: 100320 रु.

Asset Reconstruction Company (India) Limited
Mumbai

Designed & developed by C-DAC, Pune

SARITA REPORTS VERSION 5.2.6

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SCHEDULE 1 22
SCHEDULE 2 63
SCHEDULE 3 110

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Received Adjudication fee (Rs. 100/-
vide challan No/Receipt No. 22 dated.....

Collector of Stamps
Dy. Inspector General of Registration
and Dy. Controller of stamps
(Enforcement Mumbai)

AV-8h5000001

Certificate u/s 32(1)(a),(b),41 of the Bombay Stamp Act, 1958.
Office of the
Collector of stamps (D.I.G.R.&DC)
Case No Adj-/Enf-2/04
Date 29.6.2004

Certified under Sec-32(1)(a),(b),41 of the Bombay Stamp Act 1958 that the instrument which is chargeable with stamp duty of Rs. (100220/- one hundred Rupees Only) under article 25(b) of schedule I, has been already paid. Therefore this instrument is duly stamped

Collector of Stamps
Dy. Inspector General of Registration
and Dy. Controller of stamps
(Enforcement Mumbai)

Subject to the Provisions
of Section-53-A of the
Bombay Stamp Act. 1958

Sub Registrar & Administrative Officer
Mumbai 23
Office of the Sub Registrar & Administrative Officer Mumbai
ROAH - CCRA - 9072
S. C. KADAM
Product Officer.

GR. Rs. 0100220/-
STAMP DUTY MAHARASHTRA
ISPECIAL ADHESIVE 1076 80 MAR 26 2004

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (hereinafter referred to as this "**Agreement**") made at Mumbai this 30th day of June 2004

BETWEEN

1. **ICICI BANK LIMITED,** a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at Landmark, Race Course Circle, Vadodara – 390 007 and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai – 400 051 (hereinafter referred to as the "**Seller**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors) of the **ONE PART**;

Assetreconstruction Company (India) Limited
Mumbai

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AND

2. **ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED,** a company incorporated under the Companies Act, 1956 and registered as a securitisation and asset reconstruction company pursuant to Section 3 of the SRFAESI (as hereinafter defined), having its registered office at 17th Floor, Express Towers, Nariman Point, Mumbai 400 021 acting in its capacity as trustee of the Arcil-SBPS-002-I Trust for the benefit of the holders of Security Receipts issued by the trustee thereunder (hereinafter referred to as the "**Purchaser**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **OTHER PART**.

The Seller and the Purchaser are hereinafter individually referred to as a "**Party**" and collectively referred to as "**Parties**".

WHEREAS:

(A) The Purchaser is a securitisation and asset reconstruction company, registered as such, pursuant to Section 3 of the SRFAESI, acting in its capacity as trustee of the Arcil – SBPS-002-I Trust, declared pursuant to the trust deed dated June 28, 2004, 2004 executed by the Purchaser (such deed hereinafter referred to as the "**Trust Deed**"), for the benefit of the holders of the Security Receipts issued by the trustee thereunder.

(B) The Seller has, under certain Financing Documents entered into between the Seller and the Borrowers named therein, extended from time to time, certain Financial Assistance to the respective Borrowers.

(C) The Seller is desirous of assigning to and in favour of the Purchaser, the Loans, disbursed under the aforesaid Financing Documents together with all its rights, title and interest in the Financing Documents and any underlying Security Interests, pledges and/or guarantees in respect of such Loans, and the Purchaser is desirous of purchasing the Loans together with all the rights, title and interest of the Seller in the Financing Documents and any underlying Security Interests, pledges and/or guarantees in respect of such Loans, upon the terms and subject to the conditions hereinafter mentioned and as envisaged under Section 5(1)(b) of the SRFAESI.

(D) The Parties are desirous of setting forth the terms and conditions, representations, warranties, covenants, and principles relating to the assignment of the Loans and all its rights, title and interest under the Financing Documents and to the underlying Security Interests, pledges and / or guarantees in respect of such Loans by the Seller to the Purchaser.

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NOW THEREFORE, in consideration of mutual promises and undertakings herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

All words and expressions, not otherwise defined hereunder, shall, unless the context otherwise requires, have the meaning given to such term in the SRFAESI. In this Agreement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

Amounts Due means all amounts due and payable by each of the Borrowers to the Seller in respect of the Financial Assistance availed of, under the terms of its respective Financing Documents.

Applicable Law means any applicable statute, law, regulation, ordinance, rule, judgement, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect in India as of the date of this Agreement or thereafter and in each case as amended.

Borrower means a Person to whom a Financial Assistance has been extended by the Seller under any of the Financing Documents as listed in Schedule 1 and includes any Person who has created any Security Interest and/or pledge to secure, and/or a guarantee in respect of, the repayment of any Financial Assistance granted by the Seller to a Borrower.

Business Day means a day which is not:

(a) a public holiday under Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) at Mumbai; or

(b) a Saturday or Sunday; or

(c) any other day when the clearing facility offered by the Reserve Bank of India is unavailable.

Collection and Payout Account means a bank account titled "Arcil SBPS-002-I Trust - Collection and Payout Account" opened and maintained by the Purchaser at the bank notified by the Purchaser to the Seller for this purpose from time to time, in which all the Amounts Due and any other monies recovered in respect of the Loans would be deposited.

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Consent means any consent, license, approval, registration, permit or other authorisation of any nature, which is required to be granted by any Statutory Authority:

(i) for the incorporation of the Seller or the Purchaser and fulfilling, under this Agreement and the Transaction Documents their respective obligations;

(ii) for the enforcement of this Agreement and any Transaction Documents and the making of any payments contemplated thereunder; and

(iii) for all such other matters as may be necessary in connection with this Agreement and/or the Transaction Documents or the performance of any Person's obligations under this Agreement and/or any Transaction Document.

Financing Documents means all the agreements, deeds and/or documents, executed in favour of the Seller and / or entered into between the Seller and any Borrower and/or any third parties, *inter alia* setting out the terms and conditions on which the Seller has agreed to provide Financial Assistance to such Borrower, including any writings creating/evidencing a Security Interest, pledge and / or guarantee in favour of the Seller and any undertakings by any Person, on the basis of which the Seller disbursed or made available such Financial Assistance, including the agreements, deeds and/or documents more particularly set out in Schedule 1 annexed hereto. The description of the immovable properties over which Security Interests have been created in favour of the Sellers is as set out in Schedule 2 annexed hereto.

Loans means the aggregate of all Amounts Due and all other monies whatsoever stipulated in or payable, under the Financing Documents, by the Borrowers to the Seller, including but not limited to past overdues, future payments, interest charges for delayed payments, indemnities and damages or other charges and/or all other monies, if any, received or to be received by the Seller under the Financing Documents, including the proceeds of any enforcement of the Financing Documents or any Security Interests and/or pledge, created by any Borrower to secure the repayment of the Financial Assistance under the Financing Documents and/or any guarantee issued in relation thereto.

Provided that it is hereby clarified that Amounts Due and all other monies stipulated in or payable, under the Financing Documents shall not include any undisbursed commitment by the Seller to any of the Borrowers under the Financing Documents.

Person means any individual, partnership, joint venture, firm, corporation, company, association, trust or other enterprise (whether incorporated or not) or Govern[illegible] or otherwise), sovereign, or any agency, department,

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authority or political sub-division thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

Purchase Consideration means an amount of Rs. 8,45,00,000 (Rupees Eight crores and Forty five lakhs only), being the aggregate purchase consideration for the Loans.

SRFAESI means the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and includes any rules, regulations, directions or guidelines issued thereunder from time to time, as the same may be amended, substituted or re-enacted from time to time.

Statutory Authority means any regulatory authority, or the Government of India, or any regional or municipal authority thereof, or other central, state or local Government or any legislature, ministry, department, commission, board, authority, instrumentality, agency, political sub-division, corporation or commission under the direct or indirect control of the Government of India, or any State Government or any political sub-division of either of them, or the Reserve Bank of India as to matters of policy or otherwise, owned or controlled by the Government of India or any State Government or any of their sub-divisions.

Transaction Documents means and includes without limitation, all agreements, instruments, undertakings, indentures, deeds, writings and other documents (whether financing, security or otherwise) executed or entered into, or to be executed or entered into, by the Seller, the Purchaser or any other Person in relation, or pertaining, to the transactions contemplated by or under this Agreement. When the term 'Transaction Document' is used with reference to the Seller, the Purchaser or any other Person, such term shall refer to a Transaction Document that the Seller, the Purchaser or such other Person, as the case may be, has furnished, or is party to.

Trust Deed has the meaning given to such term in Recital (A).

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

(a) words of any gender are deemed to include the other gender;

(b) words using the singular or plural number also include the plural or singular number, respectively;

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(c) the terms "hereof", "herein", "hereby", "hereto" and any derivative or similar words refer to this entire Agreement;

(d) the terms "Section" "sub-section" and "Schedule" refer to a section, sub-section or schedule of this Agreement;

(e) headings, sub-headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

(f) reference to any legislation or law or to any provision thereof shall include references to any such legislation or law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;

(g) any term or expression used, but not defined herein, shall have the same meaning assigned thereto under Applicable Law;

(h) references to the word "include" or "including" shall be construed without limitation;

(i) each of the representations and warranties contained in Section 4.1 hereof shall be separate and independent and shall not be limited by reference to any other Section or by anything in this Agreement; and

(j) the schedules annexed to this Agreement form an integral part of this Agreement and will be of full force and effect as though they were expressly set out in the body of the Agreement.

ASSIGNMENT OF LOANS

2.1 Assignment

2.1.1 The Parties hereto acknowledge that the conditions precedent set forth in Section 3 (*Conditions Precedent*) have been fulfilled or waived by the Purchaser, as the case may be, and in consideration of the Purchaser, paying the Purchase Consideration to the Seller, and upon the terms and conditions set forth herein and in the relevant Transaction Documents, the Seller as the true, legal and beneficial owner of the Loans, in the ordinary course of its business, hereby unconditionally and irrevocably sells, assigns, transfers and releases to and unto the Purchaser all the Loans forever, pursuant to Section 5(1) (b) of the SRFAESI TO HOLD the same absolutely IN TRUST for the benefit of the holders of the Security Receipts issued by the Purchaser pursuant to the Arcil – SBPS-002-I Trust, and the Trust Deed TO THE END AND INTENT THAT the Purchaser shall hereafter be deemed to be the full and absolute legal owner, and the only person legally

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entitled to the Loans or any part thereof, free from any or all encumbrances, and to recover and receive all Amounts Due, including the right to file a suit or institute such other recovery proceedings and take such other action as may be required for the purpose of recovery of the Loans, in its own name and right and as an assignee, and not as a representative or agent of the Seller and to exercise all other rights of the Seller in relation thereto.

2.1.2 The Seller hereby further assigns in favour of the Purchaser, all its rights, title and interest in the Financing Documents and all collateral and underlying Security Interests and / or pledges created to secure, and/or guarantees issued in respect of, the repayment of the Loans, which the Seller is entitled to. The Purchaser shall have the right to enforce such Security Interests pledges and / or guarantees and appropriate the amounts realized therefrom towards the repayment of the Loans and to exercise all other rights of the Seller in relation to such Security Interests, pledges and / or guarantees. The Seller shall transfer/deliver or cause to be transferred/delivered or hold for and on behalf of the Purchaser, all such original documents, deeds and/or writings, including but not limited to the Financing Documents, and produce the same promptly upon any request by the Purchaser.

2.1.3 The Seller hereby agrees that it shall execute all documents as may be necessary or required for the purpose of perfecting the Purchaser's right, title and interest in the Loans, the Financing Documents, and/or any underlying Security Interests, pledges and / or guarantees as the case may be, unto and to the use of the Purchaser in the manner aforesaid, determined by the Purchaser in its sole discretion, and do all acts, deeds and things as may be necessary in this regard.

2.1.4 Upon execution of these presents, the Purchase Consideration shall be paid by the Purchaser to the Seller by cheque.

2.1.5 The Seller shall, upon receipt of the Purchase Consideration, forthwith hand over a receipt to the Purchaser, duly acknowledging the payment of the Purchase Consideration. The payment of the Purchase Consideration to the Sellers shall constitute full, final and complete discharge of the obligation of the Purchaser with respect to payment of consideration for the Loans. The Seller hereby admits and acknowledges the sufficiency of the Purchase Consideration.

2.2 Further Actions

2.2.1 Any payment by any Borrower in discharge of the Loans, to the Purchaser, into the Collection and Payout Account or into the hands of the duly authorised agent of the Purchaser, shall constitute a discharge of its/their obligations to the Seller and the Purchaser, to make such payments.

2.2.2 In the event that either the Seller or Purchaser receives payment from any Borrower in connection with the Financial Assistance availed by such Borrower fro[illegible]ding, but not limited to, the Loans), without specific

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reference to the Financial Assistance in respect to which such payments relate, then the Seller or the Purchaser, as the case may be, shall determine from such Borrower, the specific Financial Assistance in respect of which such payment has been made by such Borrower.

Each of the Parties hereby agrees that in the event that it receives any amounts pertaining to the Financial Assistance held by the other Party, or any part thereof, subsequent to the execution of this Agreement, it shall hold such amounts, or part thereof, as the case may be, free of any set off or counterclaim, in trust for the benefit of the other Party and shall forthwith, upon receipt thereof, hand such amounts over to the other Party or its duly authorised agent.

2.2.3 Each of the Parties hereby agrees that all payments that are required to be made by it to the other Party under this Agreement shall be made in full without exercising any right of set-off.

2.2.4 Save and except as provided for under this Agreement, the Seller shall not have, and hereby irrevocably waives any separate claim against any Borrower, in respect of the Loans.

2.2.5 The Seller hereby undertakes that, if so required by the Purchaser, it shall forthwith notify any or all the Borrowers of the assignment of the Loans, the underlying Security Interests, pledges and / or guarantees and all its right, title and interest in the Financing Documents to the Purchaser.

2.2.6 In the event of delay on the part of a Party in making payments to the other Party as contemplated in this Agreement (including by way of indemnity), such Party shall, without prejudice to the rights of the other Party under this Agreement pay the defaulted amounts together with interest thereon at the rate of 9 % per annum computed from the date on which such amounts become due and payable till the date of actual payment.

CONDITIONS PRECEDENT

The Seller shall have procured and handed over the following to the Purchaser, prior to the execution of this Agreement:

(a) Copies of the constitutional documents of the Seller and all appropriate authorisations, approving the execution by the Seller of this Agreement and the transactions contemplated hereunder and the other documents to be delivered by it; and

(b) A certificate from the Seller certifying (a) the names and signatures of the officers authorised on behalf of the Seller to execute this Agreement and any other documents to be delivered by it hereunder, and (b) the

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authenticity of the constitutional documents of the Seller and the authorisations provided by it in terms of Section 3 (a) above.

4. SELLER'S REPRESENTATIONS AND WARRANTIES

4.1 The Seller hereby represents and warrants to the Purchaser that, as on the date of this Agreement and with reference to the facts and circumstances then existing: -

(a) the Seller is a statutory corporation duly organised, validly existing and in good standing under Applicable Law and is duly qualified and licensed to do business in each jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

(b) the Seller has full corporate power and authority to enter into this Agreement, the Financing Documents and the other Transaction Documents and to take any action and execute any documents required by the terms hereof and thereof respectively and that this Agreement, the Financing Documents and the other Transaction Documents entered into/to be entered into, as the case may be, have been duly authorised by all necessary corporate approvals, have been or will be, as the case may be, duly and validly executed and delivered by the Seller, and, assuming due authorisation, execution and delivery by the Purchaser, is or will be the legal, valid and binding obligation of the Seller, enforceable in accordance with the terms hereof and thereof respectively; and that the executants of this Agreement, the Financing Documents and the other Transaction Documents, on behalf of the Seller, have been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

(c) the Loans are Non-Performing Assets and have been duly and validly classified as such, in accordance with the guidelines issued by the Reserve Bank of India in this regard and all Applicable Law, *provided* that in the event that the Reserve Bank of India finds that the Loans have been wrongly classified or have been transferred to the Purchaser in contravention of the guidelines issued by the Reserve Bank of India from time to time, the Purchaser shall have the right, at its sole discretion, to require the Seller, in writing, to repurchase such Loans at the Purchase Consideration attributable to such Loans and upon such notice, the Seller and Purchaser shall forthwith execute such documents as are necessary for such repurchase;

the recovery of the Loans or any part thereof, due from any Borrower is not time barred, except as disclosed by the Seller, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser;

(e) no Consent, approval, order, registration or qualification of, or with, any

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court or Statutory Authority having jurisdiction over the Seller, the absence of which, would adversely affect the legal and valid execution, delivery and performance by the Seller of this Agreement or the documents and instruments contemplated hereby or the taking by the Seller of any actions contemplated herein, is required;

(f) to the best of the knowledge of the Seller, none of the Borrowers is entitled to claim a right of set off in respect of its Loans;

(g) no right of set off has been exercised by any Borrower in respect of its Loans, except as disclosed by the Seller, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser;

(h) neither the execution and delivery of the Financing Documents, this Agreement and the other Transaction Documents by the Seller, nor the consummation of the transactions contemplated hereby, nor the fulfilment of or compliance with the terms and conditions of the Financing Documents, this Agreement and the other Transaction Documents, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgement, order, injunction, decree or ruling of any court or Statutory Authority, or any Applicable Law) or any covenant or agreement or instrument to which the Seller is now a party, or by which the Seller or any of the Seller's property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Seller's Certificate of Incorporation, Memorandum of Association or Articles of Association and, except as disclosed by the Seller, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser, the Financing Documents have been adequately stamped and registered, in accordance with Applicable Law and the executant of the Transaction Documents on behalf of the Seller, has been duly empowered and authorized to execute such Transaction Documents and all other documents and to perform all the obligations of the Seller in accordance with the terms set out herein;

(i) the ledger extracts setting out the details of the Loans, including the Amounts Due under the respective Financing Documents, which have been handed over to the Purchaser by the Seller and receipt of the same acknowledged by the Purchaser, are true and correct in all respects and have been prepared in accordance with Applicable Law;

all information set forth herein, or in the Financing Documents and the other Transaction Documents, pertaining to the Borrowers is, to the best of the knowledge and belief of the Seller, and pertaining to the Seller is, true and correct in all respects, and all names, addresses, amounts, dates, signatures and other statements and facts contained in the Financing

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Documents and pertaining to the Borrowers are, to the best of the knowledge and belief of the Seller, and pertaining to the Seller are, genuine, true and correct in all respects;

(k) the Seller has not rescheduled, amended, or granted any relief to any Borrower, regarding any of the payment terms of any of the Financing Documents, other than:

(i) those that have been regularised by such Borrower subsequent to the grant of such relief; and

(ii) those that have been disclosed by the Seller to the Purchaser in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser;

(l) each of the Loans has been provided by the Seller in the ordinary course of its business;

(m) none of the rights, title and interest of the Seller in the Financing Documents, the Loans and/or any underlying Security Interest, pledge or guarantee has been sold, assigned or pledged to any Person and the Seller has, good and marketable title to each of the Financing Documents, the Loans, and the underlying Security Interests, pledges and / or guarantees, free and clear of any encumbrance and the Seller is the sole legal and full beneficial owner thereof and has full and absolute right to irrevocably and unconditionally sell, transfer and assign the Financing Documents, the Loans and the underlying Security Interests, pledges and / or guarantees to the Purchaser;

with respect to each of the Financing Documents there is only one original and the same is in the possession of the Seller, except as disclosed by the Seller pursuant to its letter dated June 30, 2004 the receipt of which has been acknowledged by the Purchaser;

(o) except as disclosed by the Seller, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser, all documentation and the filing of all necessary forms, in relation to any Security Interest, pledge or guarantee created in respect of the Loans, under any Applicable Law, is adequate, valid, duly executed, complete and enforceable and valid and enforceable Security Interests, pledges and / or guarantees have been created in favour of the Seller;

(p) the Seller has not released any Security Interest, pledge or guarantee in respect of the Loans before the date of this Agreement, except as disclosed by the Seller, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser;

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(q) there have been no payment defaults or defaults to the knowledge of the Seller as per the records available with the Seller, that may have a material adverse effect on the recovery of Amounts Due from the Borrowers under the Financing Documents, other than those defaults which have been expressly and in writing communicated by the Seller to the Purchaser, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser;

(r) to the best of the knowledge of the Seller, no proceedings for winding up, bankruptcy or liquidation or distraint or attachment of any properties of any Borrower, or any action for the appointment of a receiver, liquidator, assignee (or similar official) for any part of its property, or any proceedings hampering the right of the Seller to enforce the Financing Documents or the underlying Security Interests, pledges and / or guarantees, including any proceedings before the Board of Industrial and Financial Reconstruction, have been filed or are threatened to be filed by any Person, other than as disclosed by the Seller to the Purchaser, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser. The Seller further represents that where any winding up, bankruptcy or liquidation proceedings have been initiated against any Borrower of which the Seller has knowledge, and if:

(i) the Seller has opted to enforce its Security Interest, pledge and / or guarantee in relation to any Loan outside the winding up, the Seller has taken all necessary actions for the preservation of such Security Interest and / or the underlying assets and for the recovery of the Loan, including appointment of a receiver, issuing of all necessary notices; or

(ii) the Seller has opted to relinquish its Security Interest, pledge and / or guarantee in relation to any Loan and prove for the claims in the winding up / liquidation proceedings, it has filed the claim for the same and taken all other necessary actions for the purpose of proving its claim in relation to the Loans and recovering all monies in relation thereto;

(s) the terms and conditions contained in the Financing Documents correctly reflect the entire agreement between parties thereto and there are no other oral or written agreements or representations in connection therewith and each Borrower has, to the best of the knowledge, information and belief of the Seller, entered into its Financing Documents of its own free will;

(t) to the best of the knowledge, information and belief of the Seller, each of the Financing Documents (including all documents creating any underlying Security Interests, pledges and / or guarantees) has been duly

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authorised, executed and delivered by the respective Borrower, complies with all Applicable Law and represents the legal, valid and binding irrevocable obligation of such Borrower, enforceable under all Applicable Laws against such Borrower in accordance with its terms (except to the extent that enforcement of remedies may be limited by applicable bankruptcy, insolvency or similar laws) and the executant of the Financing Documents on behalf of such Borrower, has been duly empowered and authorized to execute such Financing Documents and all other documents and to perform all the obligations of such Borrower, in accordance with the terms set out herein;

(u) no suits have been filed, or other proceedings initiated by the Seller against any Borrower before any court, tribunal, Statutory Authority or regulatory body other than those disclosed by the Seller to the Purchaser, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser;

(v) other than as disclosed by the Seller to the Purchaser, in its letter dated June 30, 2004, the receipt of which has been acknowledged by the Purchaser, there are no claims, suits, actions, administrative, arbitration or other proceedings or governmental investigations, including, without limitation, any counterclaims or claims by any Borrower or any Statutory Authority, pending or, to the knowledge of the Seller, threatened against the Seller, relating to any Financing Document, any Transaction Document, the Amounts Due or any other amounts payable in respect of the Loans or, the acquisition, collection or administration thereof. The Seller has not received any notice of, nor to the knowledge of the Seller, is there any valid basis for, any claim or assertion of liability against the Seller, relating to any of the Financing Documents, any Transaction Document, the Amounts Due or any other amounts payable in respect of the Loans or the acquisition, collection or administration thereof, other than as disclosed by the Seller to the Purchaser in the said letter. The business of the Seller has not been the subject of any proceeding, nor to the knowledge of the Seller, has there been any investigation by or before any Statutory Authority in connection with the Seller's business practices with respect to any Financing Document, any Transaction Document, the Amounts Due or the acquisition, collection or administration thereof; and

(w) the Financing Documents, in original, and all other related deeds and documents (including but not limited to any title deeds deposited by any Borrower in respect of the Loans disbursed under the relevant Financing Documents) have been furnished to the Purchaser, and delivered, transferred to the Purchaser or any agent of the Purchaser or are being held to the order of the Purchaser, as agreed by the Parties.

4.2 If any of the above representations is found to be false, a consequence of which materially and adversely affects the interest of the Purchaser in the related Loan,

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such misrepresentation shall be rectified by the Seller forthwith and in no event later than thirty (30) days from the date of receipt of notice by the Seller from the Purchaser, to the satisfaction of the Purchaser, after a notice in respect of the breach is given to the Seller by the Purchaser.

4.3 All costs, charges and expenses (including stamp duty) incurred in connection with any rectification in accordance with Section 4.2 above, shall be borne in full by the Seller.

4.4 The representations and warranties of the Seller contained in this Agreement are true and correct as at the date hereof. The Seller acknowledges that the Purchaser has acquired the Loans and entered into the Transaction Documents relying primarily on the representations and warranties and covenants of the Seller.

5. PURCHASER'S REPRESENTATIONS AND WARRANTIES

The Purchaser hereby represents and warrants to the Seller that, as on the date of this Agreement and with reference to the facts and circumstances then existing:

(a) the Purchaser is a limited liability company, duly organised, validly existing and in good standing under the laws of India, has obtained a certificate of registration as a securitisation and asset reconstruction company from the Reserve Bank of India, pursuant to Section 3 of the SRFAESI and is duly qualified and licensed to do business in each jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

(b) the Purchaser has full corporate power and authority to enter into this Agreement and the Transaction Documents and to take any action and execute any documents required by the terms thereof and that this Agreement and the Transaction Documents have been duly authorised by all necessary corporate proceedings, have been duly and validly executed and delivered by the Purchaser, and are the legal, valid and binding obligation of the Purchaser, enforceable in accordance with the terms thereof; and that the executant of this Agreement and the Transaction Documents, on behalf of the Purchaser, has been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

no Consent, approval, order, registration or qualification of, or with, any ourt or Statutory Authority having jurisdiction over the Purchaser, the bsence of which, would adversely affect the legal and valid execution, elivery and performance by the Purchaser of this Agreement or the documents and instruments contemplated hereby or the taking by the Purchaser of any actions contemplated herein, is required; and

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(d) neither the execution and delivery of this Agreement and the other Transaction Documents by the Purchaser, nor the consummation of the transactions contemplated hereby or thereby, nor the fulfilment of, or compliance with, the terms and conditions of this Agreement and the other Transaction Documents, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgement, order, injunction, decree or ruling of any court or Statutory Authority, or any Applicable Law) or any covenant or agreement or instrument to which the Purchaser is now a party, or by which the Purchaser or any of the Purchaser's property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Purchaser's Certificate of Incorporation, Memorandum of Association or Articles of Association.

6. SELLER'S COVENANTS

The Seller hereby agrees and undertakes irrevocably and unconditionally that as on the date of this Agreement with reference to the facts and circumstances then existing:-

(a) it shall execute such further documents, deeds and writings and to do such further acts, deeds or things as may be necessary or required (in the sole determination of the Purchaser) to carry out and complete the transactions contemplated herein, and in the Transaction Documents, including any actions that may need to be taken on account of any change in Applicable Law and filing of all requisite forms in this behalf;

(b) it shall, at the cost of the Purchaser, reasonably co-operate with the Purchaser in any legal proceedings that may be necessary or incidental to the enforcement of the Loans or the underlying Security Interests, pledges and / or guarantees and will co-operate in any recovery proceedings with the Purchaser through courts or otherwise;

(c) it shall make available to the Purchaser, on request, all evidence (under the control and possession of the Seller) required by the Purchaser in any proceedings and render all assistance as the Purchaser may require, *provided that* the Purchaser shall reimburse the Seller, at actuals, all reasonable costs incurred by it in this regard;

(d) shall, upon the receipt of any payments from any Borrower with respect the Loans assigned, as specifically indicated by such Borrower, by way a negotiable instrument, forthwith, endorse such negotiable instrument favour of the Purchaser and hand the same over to the Purchaser;

(e) it shall give to the Purchaser prior written notice, before initiating any legal proceeding and/or other action in respect of the enforcement of any

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Security Interest, pledge and/or guarantee relating to the Loans, which also secures any Financial Assistance granted by it to any Borrower that has not been assigned to the Purchaser under this Agreement, and shall join the Purchaser in any such legal proceeding or action and take all other necessary steps, in such manner so as to ensure that the rights of the Purchaser in respect of the Loans are in no way prejudiced;

(f) in the event that there is any gross negligence or wilful default by the Seller in relation to filing or recording of any documents in a timely manner in relation hereto, which results in the inability of the Purchaser to enforce proceedings against any Borrower, the Seller shall compensate the Purchaser in full, an amount equal to the amount of loss that has been caused by such gross negligence or wilful default of the Seller; and

(g) it shall, as soon as it is aware, inform the Purchaser of any breach of any of the representations or warranties contained in this Agreement.

6.2 The Purchaser shall have the sole right of collecting any monies pertaining to the Loans, including the Amounts Due, enforcing the underlying Security Interests, pledges and / or guarantees and enforcing payment of all the Loans, in whatever manner it may consider necessary and prudent, in its absolute discretion.

7. INDEMNITIES

The Seller shall, within thirty (30) days from the receipt of notice thereof, indemnify and save harmless the Purchaser, its successors and assigns, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including any stamp duty, attorney's fees and court costs and any expenses incurred by the Purchaser for the enforcement of this Section), which the Purchaser shall suffer as a result of:

(a) any breach of the Seller's warranties, representations, covenants, undertakings or agreement contained herein;

(b) any failure on the part of the Seller to observe or perform, in any respect, any covenant or obligation or undertaking (other than payment delay and/or default) under this Agreement or the Transaction Documents executed by it; or

(c) any claim made by any Borrower (for the purposes of this Section, referred to as a **"Claim"**) pursuant to which a court has passed an order and/or decree against the Purchaser on account of any action or omission of the Seller in relation to the relevant Loans and/or such Borrower, including in relation to any undisbursed commitment of the Seller under the Financing Documents, prior to the date of this Agreement.

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Provided that the liability of the Seller under (a) and (b) above shall not exceed the Purchase Consideration.

Provided further the Purchaser shall notify the Seller of any Claims, within thirty (30) days of such Claim being made against the Purchaser, providing full details (together with copies of all documents if any served on the Purchaser). Upon such notification, the Seller shall have the right, at its own cost, to assume the defence of such Claim and the Purchaser will, at the cost of the Seller, defend and/or take such action as the Seller reasonably requires for this purpose. An improper or inadequate defence of such Claims shall not, in any way, limit or exclude the liability of the Seller under this Section 7.1.

EXCLUSION OF LIABILITY OF PURCHASER

To the extent permitted by Applicable Law, the Purchaser does not by virtue of entering into or carrying out the terms of this Agreement or purchasing the Loans assume any of the financial or pecuniary obligations of the Seller under any of the Financing Documents. Any such obligations, duties, warranties, indemnities and liabilities of the Seller under the Financing Documents shall be the sole responsibility of the Seller.

9. EFFECTIVE DATE OF AGREEMENT

This Agreement shall be effective from the day, month and year first hereinabove written.

10. MISCELLANEOUS

10.1 Notices

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by facsimile transmission, or (c) sent by registered mail, postage prepaid, as follows:

To: Seller
Address: ICICI Bank Limited
ICICI Bank Towers,
Bandra Kurla Complex,
Mumbai – 400 051

Attention: General Manager (Central Special Asset Management Group)

Fax: (91-22) (265 31654)

To: Purchaser

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Asset Reconstruction Company (India) Limited,
as Trustee for the Arcil – SBPS-002-I Trust
17th Floor, Express Towers,
Nariman Point,
Mumbai 400 021

Attention: The President and Chief Executive Officer.
Fax: 56581313/14

All the notices and other communications required or permitted under this Agreement that are addressed as provided in this Section 10.1 (*Notices*) will (a) if delivered personally or by courier, be deemed given upon delivery; (b) if delivered by fax transmission, be deemed given when electronically confirmed; and (c) if sent by registered mail, be deemed given three (3) days after the same has been sent. Any Party may from time to time change its address for the purpose of notices to that Party by giving a similar notice specifying a new address.

10.2 Entire Agreement

This Agreement supercedes all discussions and agreements (whether oral or written, including all correspondence) prior to the date of this Agreement among the Parties with respect to the subject matter of this Agreement.

10.3 Waiver

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof. No failure or delay on the part of the Purchaser in exercising any power, right or remedy under this Agreement shall be construed as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy. Such waiver must be in writing and must be executed by an authorised officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or either under breach or non-fulfilment on a future occasion. All remedies and benefits, either under this Agreement, or by law or otherwise afforded, will be cumulative and not alternative and without prejudice to the other remedy or benefit, as the case may be.

10.4 Amendment

This Agreement may only be modified or amended in writing, duly executed by or on behalf of each of the Parties.

10.5 Severability

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If any provision of this Agreement is held to be illegal, invalid, or unenforceable under Applicable Law, and if the rights or obligations under this Agreement of the Parties will not be materially and adversely affected thereby (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of the Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance herefrom.

10.6 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India.

10.7 Arbitration

10.8.1 The Seller and Purchaser hereby agree that they shall work together to resolve any disputes that may arise under this Agreement.

10.8.2 In the event that disputes do arise under this Agreement, which the Parties are unable to settle amicably, the dispute shall be settled by arbitration pursuant to the Arbitration and Conciliation Act, 1996.

10.8.3 The place of arbitration shall be Mumbai and the language of the arbitration shall be English.

10.8.4 The Parties shall jointly appoint a sole arbitrator. If the Parties do not agree on a sole arbitrator within thirty (30) days of the date of service of notice of arbitration by the Party initiating arbitration, the Parties shall each appoint one arbitrator. The third arbitrator shall be the chairman of the arbitral tribunal and shall be appointed by the two arbitrators appointed by the Parties or, if they are unable to agree on the appointment of the third arbitrator, in accordance with the Arbitration and Conciliation Act, 1996.

10.8 Supremacy

In case there is any inconsistency between these presents and the other Transaction Documents, this Agreement shall prevail.

10.9 Payment

For the purpose of this Agreement, any payment shall be deemed to have been received by the Purchaser the day on which the Collection and Payout Account is credited.

10.10 Mode of Payment

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All monies, which the Purchaser is entitled to receive under or in accordance with this Agreement, shall be paid by cheque, draft, or pay order drawn on a scheduled bank or by way of electronic funds transfer or mail transfer for crediting the Collection and Payout Account.

10.11 Performance

If by the terms of this Agreement, any act would be required to be performed on or within a period ending on a day, which is not a Business Day, then it shall be performed, on or by the immediately succeeding Business Day. Time is of the essence of the contract.

10.12 Power of Attorney

The Seller hereby agrees to execute, simultaneously with the execution of this Agreement, an irrevocable Power of Attorney in favour of the Purchaser or any other Person nominated by the Purchaser, substantially in the form set out in Schedule 3 annexed hereto, to act for and on its behalf as its constituted attorney, and on its behalf to do all such acts, deeds and things as may be required and to execute and deliver such deeds, documents and writings as may be required to further prefect the Purchaser's right title and interest to the Loans and for such other matters as stated therein.

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IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day, month and year first hereinabove appearing

Signed and delivered by **ICICI BANK LIMITED**, the withinnamed SELLER by its authorised representative

By: _____
Name: S C BHATIA
Title: DY. GENERAL MANAGER.

Signed and delivered by **ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED**, the withinnamed **PURCHASER**, acting in its capacity as trustee of Arcil – SBPS-002-I Trust by its authorised representative

By: _____
Name: B. SURYA MAHADEV
Title: VP & GH

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SCHEDULE 1

Being the details of the Financing Documents

A. 1. Documents relating to the financial assistances availed by Ahmedabad Shri Ramakrishna Mills Ltd. ("**ASRML**") from the Seller including the following:

(a) Loan Agreement dated February 23, 1981 executed by ASRML and the Seller;

(b) Deed of Hypothecation dated April 13, 1981 executed by ASRML in favour of the Seller;

(c) Shortfall undertaking dated February 23, 1981;

(d) Management undertaking dated February 23, 1981;

(e) Memorandum of entry dated March 25, 1982;

(f) Declaration of P. T. Munshaw dated March 24, 1982 and board resolution in relation to the equitable mortgage;

(g) Certificate obtained under section 281(1)(ii) of the Income Tax Act;

(h) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

B. 1. Documents relating to the financial assistance availed by The Aruna Mills Ltd.("**AML**") from the Seller including the following:

Rupee Term Loan of Rs. 5.0 million

(a) Loan Agreement dated November 20, 1979 executed by AML and the Seller;

(b) Deed of Hypothecation dated November 20, 1979 executed by AML in favour of the Seller;

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(c) Mortgage deed dated March 23, 1981 and the board resolution authorising the creation of the same;

(d) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Term Loan of Rs. 4.0 million

(a) Loan Agreement dated September 3, 1982 executed by AML and the Seller;

(b) Deed of Hypothecation dated September 3, 1982 executed by AML in favour of the Seller;

(c) Mortgage deed dated April 27, 1984 and the board resolution authorising the creation of the same;

(d) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Term Loan of Rs. 6.2 million

(a) Loan Agreement dated February 1, 1990 executed by AML and the Seller;

(b) Deed of Hypothecation dated February 1, 1990 executed by AML in favour of the Seller;

(c) Personal guarantee dated February 1, 1990

(d) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

C. 1. Documents relating to the financial assistance availed by Benzo Petrochemicals Limited ("**Benzo**") from the Seller including the following:

(a) Loan Agreement dated May 14, 1992 executed by Benzo and the Seller;

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(b) Deed of Hypothecation dated May 14, 1992 executed by Benzo in favour of the Seller;

(c) Personal Guarantee dated May14, 1992 by D.C. Gami in favour of the Seller;

(d) Management Undertaking dated May 14, 1992;

(e) Undertaking to create permanent security dated May 14, 1992;

(f) Undertaking for non disposal of shareholding dated May 14, 1992;

(g) Shortfall undertaking dated May14, 1992;

(h) Joint mortgage by deposit of title deeds dated February 5, 1993 over the immoveable properties of Benzo situated at Vadodara, Gujarat;

(i) Declaration of Shri Amit Gami dated February 5, 1993 and board resolution in respect of mortgage;

(j) Undertakings to comply with certain conditions;

(k) Note of Amendment dated March 24 1994 executed by Benzo and the Seller;

(l) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

D. 1. Documents relating to the financial assistances availed by Empire Construction and Hotels Ltd. ("**Empire**") from the Seller including:

Rupee Term Loan aggregating to Rs.4.7 million

(a) Loan Agreement dated July 20, 1989 executed by Empire and the Seller;

(b) Deed of Hypothecation dated July 20, 1989 executed by Empire in favour of the Seller;

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(c) Personal Guarantee of Hasmukh Shah & Upendra Shah dated July 20, 1989 in favour of the Seller;

(d) Joint Mortgage dated September 23, 1991 over the immovable properties of Empire in Ahmedabad, Gujarat;

(e) Shortfall Undertaking dated July 20, 1989;

(f) Non disposal Undertaking dated July 20, 1989;

(b) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Term Loan aggregating to Rs.1.0 million

(a) Loan Agreement dated November 27, 1991 executed by Empire and the Seller

(b) Deed of Hypothecation dated November 27, 1991, executed by Empire in favour of the Seller;

(c) Personal Guarantee of Hasmukh Shah & Upendra Shah dated November 27, 1991 in favour of the Seller;

(d) Joint Mortgage dated September 29, 1993 over the immovable properties of Empire in Ahmedabad, Gujarat;

(e) Shortfall Undertaking dated November 27, 1991;

(f) Non disposal Undertaking dated November 27, 1991;

(g) Management Undertaking dated November 27, 1991;

(h) General Undertaking dated November 27, 1991;

(i) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

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E. 1. Documents relating to the financial assistance availed by Enerjon Technics Co. Ltd. ("Enerjon") from the Seller including the following:

Foreign Currency Loan of US$ 344,348

(a) Heads of Agreement (HOA) dated November 19, 1986 executed by Enerjon and the Seller;

(b) Note of Amendment dated December 16, 1988 executed by the Seller and Enerjon;

(c) Note of Amendment dated January 6, 1989 executed by the Seller and Enerjon;

(d) Supplementary Agreement dated December 27, 1988 modifying the HOA dated November 19, 1986;

(e) Deed of Hypothecation dated November 19, 1986 executed by Enerjon in favour of the Seller;

(f) Memorandum of Entry dated September 23, 1988 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Enerjon at Mehsana, Gujarat and the board resolution authorising the creation of the same;

(c) Irrevocable and unconditional Personal Guarantee dated November 19, 1986 by Chaitanya M. Shah in favour of the Seller;

(d) Declaration of the Director dated September 23, 1988 in relation to equitable mortgage;

(e) Shortfall undertaking by the promoters dated November 19, 1986;

(f) Certificate of Income Tax Department u/s 281 (1) (ii) dated November 17, 1986 in relation to creation of mortgage in favour of the Seller;

(g) Non-disposal of shares undertaking by Directors dated November 19, 1986;

(h) Undertaking to create permanent security by Directors dated November 19, 1986;

(i) Management undertaking by Chaitanya M. Shah dated November 19, 1986;

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(j) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs. 5.5 million

(a) Loan Agreement dated April 24, 1987 executed by Enerjon and the Seller;

(b) Note of Amendment executed by Enerjon and the Seller;

(c) Deed of Hypothecation dated April 24, 1987 executed by Enerjon in favour of the Seller;

(d) Memorandum of Entry dated September 23, 1988 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Enerjon at Mehsana, Gujarat and the board resolution authorising the creation of the same;

(e) Irrevocable and unconditional Personal Guarantee dated April 24, 1987 by Chaitanya M. Shah in favour of the Seller;

(f) Declaration of the Director dated September 23, 1988 in relation to equitable mortgage;

(g) Shortfall undertaking by promoters dated April 24, 1987;

(h) Certificate of Income Tax Department u/s 281 (1) (ii) dated April 23, 1987 in relation to creation of mortgage in favour of the Seller;

(i) Non-disposal of shares undertaking by Directors dated April 24, 1987;

(j) Undertaking to create permanent security by Directors;

(k) Management undertaking by C.M. Shah dated April 24, 1987;

(l) Undertaking from the Directors for non-withdrawal of unsecured loans;

(m) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs. 1.1 million

(a) Loan Agreement dated January 20, 1988 executed by Enerjon and the Seller;

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(b) Note of Amendment dated April 24, 1989 executed by Enerjon and the Seller;

(c) Deed of Hypothecation dated January 20, 1988 executed by Enerjon in favour of the Seller;

(d) Memorandum of Entry dated September 23, 1988 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Enerjon at Mehsana, Gujarat and the board resolution in relation to the same;

(e) Irrevocable and unconditional Personal Guarantee dated January 20, 1988 by Chaitanya M. Shah in favour of the Seller;

(f) Declaration of the Director dated September 23, 1988 in relation to equitable mortgage;

(g) Shortfall undertaking by Directors dated January 20, 1988;

(h) Undertaking for Non-disposal of shares by Directors dated January 20, 1988;

(i) Undertaking to create permanent security by C.M. Shah dated January 20, 1988;

(j) Management undertaking by C.M. Shah dated January 20, 1988;

(k) Undertaking from the Directors for non-withdrawal of unsecured loans dated January 20, 1988;

(l) General Undertaking for special compliance by C.M Shah dated January 20, 1988;

(m) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs. 2.37 million

(a) Loan Agreement dated February 3, 1989 executed by Enerjon and the Seller;

(b) Note of Amendment dated April 24, 1989 executed by Enerjon and the Seller;

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(c) Deed of Hypothecation Dated February 3, 1989 executed by Enerjon in favour of the Seller;

(d) Memorandum of Entry dated November 10, 1989 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Enerjon in Mehsana, Gujarat and the board resolution authorising the creation of same;

(e) Irrevocable and unconditional Personal Guarantee dated February 3, 1989 by Chaitanya M. Shah in favour of the Seller;

(f) Declaration of the Director dated November 10, 1989 in relation to equitable mortgage;

(g) Shortfall undertaking by Directors dated February 3, 1989;

(h) Non-disposal of shares undertaking by Directors dated February 3, 1989;

(i) Undertaking to create permanent security by C.M. Shah dated February 3, 1989;

(j) Management undertaking by C.M. Shah dated February 3, 1989;

(k) Undertaking from the Directors for non-withdrawal of unsecured loans dated February 3, 1989;

(l) General Undertaking for special compliance by C.M Shah dated February 3, 1989;

(m) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

F. 1. Documents relating to the financial assistances availed by Goiex Michio Sudo Ltd. ("**Goiex**") from the Seller including:

Foreign Currency Loan of JY 105619150

(a) Loan Agreement dated April 4, 1985 executed between Goiex and the Seller;

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(b) Deed of Hypothecation dated April 4, 1985 executed by Goiex in favour of the Seller;

(c) Personal Guarantee dated April 4, 1985 in favour of the Seller by G.D. Malani, V.G. Malani and D.G. Malani;

(d) Memorandum of Entry dated September 23, 1988 in respect of immovable properties situated at Palej, Bharuch, Gujarat in favour of the Seller;

(e) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs. 15.9 million

(a) Loan Agreement dated April 4, 1985 executed between Goiex and the Seller;

(b) Deed of Hypothecation dated April 4, 1985 executed by Goiex in favour of the Seller;

(c) Personal Guarantee dated April 4, 1985 in favour of the Seller by G.D. Malani, V.G. Malani and D.G. Malani;

(d) Memorandum of Entry dated September 23, 1988 in respect of immovable properties situated at Palej, Bharuch, Gujarat in favour of the Seller;

(e) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

G. 1. Documents relating to the financial assistances availed by Gujarat Inject Ltd. ("**GIL**") from the Seller including:

Rupee Term Loan of Rs.50 Lakhs and Additional Term Loan of Rs. 14.65 Lakhs

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(a) Sanction Letter No. C. App.595/85 dated May 13, 1985, issued by IFCI, the Lead Institution;

(b) Loan Agreement executed by the Borrower in favour of IFCI, who acted as Lead Institution and Attorney for ICICI & IDBI for Term Loan of Rs. 50.0 Lacs.

(c) Loan Agreement dated June 25, 1987 executed by GIL and IFCI, who acted as Lead Institution and attorney for *inter alia* the Seller for the additional term loan of Rs. 14.65 Lakhs;

(d) Deed of Hypothecation dated June 25, 1987 executed by GIL in favour of IFCI, who acted as Lead Institution and attorney for *inter alia* the Seller for the additional term loan of Rs. 14.65 Lakhs;

(e) Undertaking for non-receipt of commission dated October 14, 1992 executed by Mr. D. Y. Mankodi, Joint Managing Director of GIL for the term loan of Rs. 50 Lakhs and the additional term loan of Rs.14.65 Lakhs;

(f) Short-fall undertaking dated October 14, 1992 executed by Mr. D. Y. Mankodi, Joint Managing Director of GIL and Mr. Y. R. Mankodi, Chairman and Manging Director of GIL for the term loan of Rs. 50 Lakhs and the additional term loan of Rs.14.65 Lakhs;

(g) Undertaking for non disposal of shareholdings dated October 14, 1992 executed by Mr. D. Y. Mankodi, Joint Managing Director of GIL and Mr. Y. R. Mankodi, Chairman and Managing Director of GIL for the term loan of Rs. 50 Lakhs and the additional term loan of Rs.14.65 Lakhs;

(h) Memorandum of Entry dated August 18, 1987 for the term loan of Rs. 50 Lakhs and the additional term loan of Rs.14.65 Lakhs;

(i) Declaration dated August 18, 1987 executed by GIL through Director, Mr. Yogesh R. Mankodi for the term loan of Rs. 50 Lakhs and the additional term loan of Rs.14.65 Lakhs;

Recall Notice dated February 13, 1997 to GIL issued by IFCI-Lead Institution for itself and on behalf of the Seller and IDBI for the term loan of Rs. 50 Lakhs and the additional term loan of Rs.14.65 Lakhs;

(k) Notice dated June 28, 1999 invoking the guarantee, issued to Mrs. Ila Y. Mankodi and Miss. Dwipa Y. Mankodi by IFCI-Lead

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Institution for itself and on behalf of the Seller and IDBI for the term loan of Rs. 50 Lakhs and the additional term loan of Rs.14.65 Lakhs;

(l) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

H. 1. Documents relating to the financial assistances availed by Infinitive Pharmaceutical Industries ("**Infinitive**") from the Seller including:

Cash Credit Facilities of Rs. 75 Lakhs

(a) Sanction Letter dated November 1, 1995 accepted by a partner of Infinitive;

(b) Deed of Hypothecation dated January 25, 1996 executed by Borrower in favour of the Seller;

(c) Demand Promisory Note dated January 25, 1996;

(d) Letter of Guarantee dated January 25, 1996 executed by Dhuriben R. Sankhla in favour of the Seller;

(e) Letter of Guarantee dated January 25, 1996 executed by Pankajkumar Devchandbhai Padhiar in favour of the Seller;

(f) Letter of Guarantee dated January 25, 1996 executed by Chandrakant Devchandbhai Padhiar in favour of the Seller;

(g) Letter of Guarantee dated January 25, 1996 executed by Lalitkumar Devchandbhai Padhiar in favour of the Seller;

Letter of Guarantee dated January 25, 1996 executed by Bharatkumar Devchandbhai Padhiar in favour of the Seller;

Letter of Guarantee dated January 25, 1996 executed by Charulata Kishorbhai Sankhla in favour of the Seller;

Letter of Guarantee dated January 25, 1996 executed by Ramchandrabhai Kevalbhai Sankhla in favour of the Seller;

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(k) Letter of Guarantee dated January 25, 1996 executed by Kishorbhai Ramchandra Sankhla in favour of the Seller;

(l) Nine Revival Letters dated September 1, 1998 issued by the guarantors;

(m) Mortgage deed dated April 11, 1996 creating first charge over immovable properties in Deesa, Gujarat and creating a second charge on immovable properties in Deesa and Ahmedabad, Gujarat;

(n) Agreement for second charge executed between GSFC and the Seller dated February 6, 1996;

Ad-hoc Cash Credit Limits of Rs. 10 Lakhs

(a) Sanction letter dated May 6, 1999 accepted by a partner of Infinitive;

(b) Deed of Hypothecation dated May 21, 1999 executed by the Borrower in favour of the Seller;

(c) Letter of Guarantee dated May 21, 1999 executed by Kishorbhai R. Shankhla in favour of the Seller;

(d) Letter of Guarantee dated May 21, 1999 executed by Ramchandra R. Shankhla in favour of the Seller;

(e) Letter of Guarantee dated May 21, 1999 executed by Charulata K. Shankhla in favour of the Seller;

(f) Letter of Guarantee dated May 21, 1999 executed by Dhuriben R. Shankhla in favour of the Seller;

(g) Demand Promisory Note dated May 21, 1999;

(h) Link Letter confirming that the mortgage would continue to operate for Adhoc facility of Rs. 10 Lakhs;

2. other agreements, deeds and documents in respect of the Financial assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

3. Documents relating to the financial assistances availed by Maheshwari Mills Ltd. ("**Maheshwari**") from the Seller including the following:

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Rupee Loan of Rs. 4.5 million

(a) Loan Agreement dated January 22, 1981 executed by Maheshwari and the Seller;

(b) Memorandum of Hypothecation dated January 22, 1981 executed by Maheshwari in favour of the Seller;

(c) Memorandum of Entry dated July 27, 1982 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Maheshwari at Ahmedabad, Gujarat, directors declaration in relation to the equitable mortgage and board resolution authorising the same;

(d) Irrevocable and unconditional Personal Guarantee dated January 22, 1981 by Dr. Mohanlal Piramal;

(e) General undertakings by the Directors for other compliances dated January 22, 1981;

(f) Non-disposal of shares undertaking by Directors dated January 22, 1981;

(g) Undertaking to create permanent security by Directors dated January 22, 1981;

(h) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs. 4.0 million

(a) Loan Agreement dated July 28, 1988 executed by Maheshwari and the Seller;

(b) Deed of Hypothecation dated July 28, 1988 executed by Maheshwari in favour of the Seller;

(c) Memorandum of Entry dated April 12, 1990 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Maheshwari at Ahmedabad, Gujarat and board resolution authorising the creation of same;

(d) Undertaking and declaration by the Director dated April 12, 1990 in relation to the equitable mortgage;

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(c) Irrevocable and unconditional guarantee dated August 29, 1988 by Dr Mohanlal Piramal;

(f) Non disposal of shares undertaking dated August 4, 1988;

(g) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. Order dated 27th August 1983 under Section 27 (2) of The Urban Land (Ceiling & Regulation) Act 1976 and the Rules made thereunder pursuant to which 38160.30 Square meters of built up and appurtenant lands have been permitted to be transferred and order dated 6th July, 1982 under Section 20(1) of the said Act under which holding of excess vacant provisions of the said Act;

3. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser

Documents relating to the financial assistance availed by Sacheti Synthetics Limited ("**Sacheti**") from the Seller including the following:

Loan Agreement dated February 18, 1993 executed by Sacheti and the Seller;

(b) Deed of Hypothecation dated February 18, 1993 executed by Sacheti in favour of the Seller;

(c) Memorandum of Entry dated March 19, 1994 evidencing the creation of a mortgage, on first charge basis, in favour of *inter alia* the Seller over the immovable properties of Sacheti at Surat, Gujarat;

(d) Declaration of Alok Sacheti dated March 19, 1994 in relation to equitable mortgage and the board resolution authorising the creation of the same;

Personal Guarantees dated February 18, 1993 by Shri Alok Sacheti and dated March 4, 1993 by Shri Manish Sacheti;

Non-disposal of shareholding undertaking by Alok Sacheti dated February 18, 1993 and by Manish Sacheti dated March 4, 1993;

(g) Certificate obtained under S. 281(1)(ii) of the Income Tax Act 1961;

(h) Management undertaking by Shri Alok Sacheti dated February 18, 1993 and by Manish Sacheti dated March 4, 1993;

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(i) Shortfall undertaking by Alok Sacheti dated February 18, 1993 and by Manish Sacheti dated March 4, 1993;

(j) Undertaking for non-withdrawal of unsecured loans by Alok Sacheti dated February 18, 1993 and by Manish Sacheti dated March 4, 1993;

(k) Undertaking dated February 18, 1993 to create permanent security by the Directors;

(l) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

Documents relating to the financial assistance availed by Sandeep Industries Limited ("**Sandeep**") from the Seller including the following:

(a) Loan Agreement dated October 30, 1992 executed by Sandeep and the Seller;

Deed of Hypothecation dated October 30, 1992 executed by Sandeep in favour of the Seller;

(c) Personal Guarantees of Mr. S. L. Yadav and Mr. B. L. Agarwal dated October 30,1992;

(d) Irrevocable corporate guarantee by Sarigam Steel Ltd dated October 30, 1992;

(e) Undertaking for non disposal of shareholdings of Mr. S.L.Yadav, Mr. B. L. Agarwal and Sarigam Steel Ltd. dated October 30, 1992;

Undertaking for over - run by Sandeep, Sarigam Steel Ltd., Mr. S. L. Yadav, and B. L. Agarwal on October 30, 1992;

Undertaking by Managing Director dated October 30, 1992 regarding non-receipt of commission;

(h) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

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2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

L. 1. Documents relating to the financial assistance availed by Star Steel Limited ("**Star**") from the Seller including the following:

(a) Loan agreement dated September 29, 1986 executed by Star and the Seller;

(b) Deed of Hypothecation dated September 29, 1986 executed by Star in favour of the Seller;

(c) Personal guarantee dated September 29, 1986 of Charan Singh Chawla, Shivndev Singh Chawla, Sarabjit Singh Chawla, Ajit Singh D Bubber and Ajit Singh M Bubber;

(d) Undertaking to create permanent security dated September 29, 1986;

Management undertaking dated September 29, 1986;

Undertaking for non disposal of shareholding dated September 29, 1986;

(g) Certificate obtained under S. 281(1)(ii) of Income Tax Act 1961;

(h) Note of amendment granting reliefs and concession to Star vide letter dated June 16, 1993;

(i) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

M. 1. Documents relating to the financial assistance availed by Tarun Commercial Mills Limited ("**Tarun**") from the Seller including the following:

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(a) Common Loan Agreement dated July 16, 1981 executed by Tarun and the Seller;

(b) Note dated December 21, 1983 setting out amendments to the Common Loan Agreement;

(c) Deed of Hypothecation dated July 16, 1981 executed by Tarun in favour of the Seller;

(d) Deed of Guarantee dated July 16, 1981, executed by Mr. Indravadan Pranlal, Mr. Surendra Pranlal and Mr. Madhukant Pranlal in favour of the Seller;

(e) Undertaking for non-disposal of shareholdings dated July 23, 1981, executed by Mr. Indravadan Pranlal and others;

(f) Undertaking for shortfall dated July 16, 1981;

(g) Management undertaking dated July 16, 1981;

(h) Undertaking to create permanent security;

(i) Undertaking regarding non withdrawal of unsecured loans dated July 27, 1981

(j) Certificate obtained under S. 281(1)(ii) of Income Tax Act, 1961;

(k) Memorandum of Entry dated October 20, 1981 evidencing the joint mortgage over the immovable properties of Tarun at Ahmedabad, Gujarat;

(l) Declaration dated May 21, 1982 in the matter of the joint mortgage and board resolution authorising the creation of the same;

(m) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

ll other agreements deeds and documents in respect of the Financial ssistance, details thereof are set out in the letter dated June 30, 2004 sued by the Seller to the Purchaser, the receipt of which letter has been cknowledged by the Purchaser.

Documents relating to the financial assistances availed by Aurangabad Cables Limited ("**Aurangabad**") from the Seller including:

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Term Loan of Rs. 15.0 million

(a) Loan Agreement dated April 28, 1994 executed between Aurangabad and the Seller;

(b) Hypothecation Deed dated April 28, 1994 executed by Aurangabad in favour of the Seller;

(c) Corporate Guarantee dated April 28, 1994 by Shri Ishar Alloy Steels Limited in favour of the Seller;

(d) Personal Guarantee dated April 28, 1994 by Dinesh F. Kothari in favour of the Seller;

(e) Memorandum of Entry dated July 4, 1994 over the immovable properties of Aurangabad in Waluj MIDC Industrial Area, Aurangabad and board resolution authoring the creation of the same;

(f) Declaration of Joint Mortgage dated July 4, 1994 in respect of immovable properties at Waluj MIDC Industrial Area, Aurangabad;

(g) Memorandum of Confirmation of Pari Passu Agreement dated July 4, 1994;

(h) Letter from Corporation Bank dated January 20, 1995 ceding first charge on the assets of Aurangabad in favour of the Seller;

(i) Shortfall undertaking dated April 28, 1994;

(j) Undertaking dated April 28, 1994 to create permanent security;

(k) Management Undertaking dated February 4, 1991 by the Directors of Aurangabad;

(l) Certificate u/s 281 (1)(ii) of Income Tax Act, 1961 dated June 5, 1995;

(m) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Term Loan of Rs. 6.0 million

(a) Loan Agreement dated June 9, 1995 executed between Aurangabad and the Seller;

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(b) Hypothecation Deed dated June 9, 1995 executed by Aurangabad in favour of the Seller;

(c) Corporate Guarantee dated December 11, 1995 by Shri Ishar Alloy Steels Limited in favour of the Seller;

(d) Personal Guarantee dated June 9, 1995 by Dinesh F. Kothari in favour of the Seller;

(e) Memorandum of Entry dated July 3, 1995 evidencing the cration of a mortgage over immoveable properties of the company at Waluj MIDC Industrial Area, Aurangabad and board resolution authorizing the creation of the same;

(f) Declaration of Joint Mortgage dated July 3, 1995 in respect of immovable properties at Waluj MIDC Industrial Area, Aurangabad;

(g) Memorandum of Confirmation of Pari Passu Agreement dated July 3, 1995 between the Seller and SICOM;

(h) Undertaking to create permanent security;

(i) Undertaking to obtain corporate guarantee of Shri Isher Alloys;

(j) Undertaking to file Form 8 and 13;

(k) Certificate u/s 281 (1)(ii) dated June 5, 1995;

(l) Management Undertaking dated June 9, 1995 by the Directors of Aurangabad;

(m) Undertaking dated June 9, 1995 by the promoters and directors of Aurangabad in favour of the Seller for non withdrawal of unsecured loans/deposits;

(n) Undertaking for non – disposal of shares dated June 9, 1995 given by promoters of Aurangabad;

(o) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

(p) All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been

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acknowledged by the Purchaser.

O. 1. Documents relating to the financial assistances availed by DK Chemoplast Ltd. ("**DK Chem**") from the Seller including:

Corporate Loan of Rs. 178.09 lakh

(a) Loan Agreement dated May 14, 1990 executed by DK Chem and the Seller;

(b) Deed of Hypothecation dated May 14, 1990 executed by DK Chem in favour of the Seller;

(c) Personal Guarantee by D D Ruparelia and H P Ponda dated May 14, 1990 in favour of the Seller;

(d) Memorandum of Entry dated July 12, 1994 evidencing a mortgage over the immoveable properties of DK Chem at Raigad, Maharashtra and board resolution authorising the creation of the same;

Declaration of Shri Dhanesh Ruparelia dated 12 July, 1994 in relation to the joint mortgage by deposit of title deeds over the immoveable properties of DK Chem at Raigad, Maharashtra;

Note of Amendment;

(g) Management Undertaking dated May 14, 1990 by the Managing Directors of D K Chem ;

(h) Shortfall Undertaking dated May 14, 1990;

(i) Undertaking to comply with certain conditions of loan agreement dated May 14, 1990;

(j) Undertaking to create permanent security dated May 14, 1990;

(k) Undertaking for non – disposal of shares dated May 14, 1990 given by promoters of DK Chem;

Recall notice dated October 6, 1995 issued by the Seller;

Letter dated December 28, 1995 to Manilal Kher Ambalal & Co. for handing over of original documents for filing suit;

(n) Certificate u/s 281(1)(ii) of Income Tax Act 1961;

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(o) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Foreign Currency Loan of USD 323,230

(a) Loan Agreement dated January 10, 1990 executed between DK Chem and the Seller;

(b) Deed of Hypothecation dated January 10, 1990 executed by DK Chem in favour of the Seller;

(c) Personal Guarantee dated January 10, 1990 by D D Ruparelia and H P Ponda in favour of the Seller;

(d) Memorandum of Entry dated July 12, 1994 evidencing a mortgage over the immovable properties of DK Chem at Raigad, Maharashtra and board resolution authorising creation of the same;

(e) Declaration of Shri Dhanesh Ruparelia dated July 12, 1994 in relation to the joint mortgage by deposit of title deeds in respect of the immovable properties of DK Chem at Raigad, Maharashtra;

(f) Recall notice dated October 6, 1995 issued by the Seller;

(g) Letter dated December 28, 1995 to Manilal Kher Ambalal & Co. for handing over of original documents for filing suit;

(h) Notes of amendment dated June 26, 1991 and March 16, 1992;

(i) Amendatory Agreement dated December 31, 1990;

(j) Certificate u/s 281(1)(ii) of Income Tax Act 1961;

(k) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

Documents relating to the financial assistances availed by Essem Catalyst Ltd. ("**Essem**") from the Seller including:

Rupee Loan of Rs. 19.7 million (ICICI Bank's share – Rs. 10.3 million)

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(a) Loan Agreement Dated July 18, 1990 executed by Essem and the Seller;

(b) Deed of Hypothecation dated July 18, 1990 executed by Essem in favour of the Seller;

(c) Memorandum of Entry dated November 1, 1991 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Essem in Jalgaon, Maharashtra and board resolution authorizing the creation of the same;

(d) Irrevocable and unconditional joint and several Personal Guarantees by M.B. Shah, Ramdas Mahajan & N.R. Bhow dated July 18, 1990 in favour of the Seller;

(e) Director's Declaration dated November 1, 1991 in relation to equitable mortgage over the immovable properties of Essem in Jalgaon, Maharashtra;

Shortfall undertaking by Directors of Essem dated July 18, 1990;

(g) Certificate of Income Tax Department u/s 281(1)(ii) dated May 31, 1990 in relation to creation of mortgage in favour of the Seller;

Undertaking for Non-disposal of shares by Directors of Essem dated July 18, 1990;

(i) Management undertaking by Directors of Essem dated July 18, 1990;

(j) General undertaking by directors of Essem dated July 18, 1990;

(k) Undertaking of non-withdrawal of unsecured loans by directors of Essem dated July 18, 1990;

(l) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Foreign Currency Loan of US$ 232,182 then equivalent to Rs. 3.9 million

a) Loan Agreement dated July 30, 1990 executed by Essem and the Seller;

(b) Deed of Hypothecation dated July 30, 1990 executed by Essem in favour of the Seller;

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(c) Memorandum of Entry dated November 15, 1991 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of Essem in Jalgaon, Maharashtra and board resolution authorizing the creation of the same;

(d) Irrevocable and unconditional joint and several Personal Guarantees dated July 30, 1990 by M.B. Shah, Ramdas Mahajan & N.R. Bhow in favour of the Seller;

(e) Director's Declaration dated November 1, 1991 in relation to equitable mortgage over the immovable properties of Essem in Jalgaon, Maharashtra;

(f) Shortfall undertaking by directors of Essem dated July 30, 1990;

(g) Certificate of Income Tax Department u/s 281(1)(ii) dated May 31, 1990 in relation to creation of mortgage in favour of the Seller;

(h) Undertaking for Non-disposal of shares by directors dated July 30, 1990;

(i) Management undertaking by Director of Essem dated July 30, 1990;

(j) General Undertaking by the Managing Director dated July 30, 1990;

(k) Memorandum of Understanding between 3 personal Guarantors / Directors dated June 25, 1990;

(l) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

1. Documents relating to the financial assistance availed by Jagdamba Cements Limited ("**Jagdamba**") from the Seller including the following:

(a) Loan Agreement dated December 11,1986 executed by Jagdamba and the Seller;

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(b) Deed of Hypothecation dated December 11,1986 executed by Jagdamba in favour of the Seller;

(c) Letter of Undertaking dated December 11, 1986 for non-disposal of shareholding;

(d) Letter of Undertaking dated December 11, 1986 for meeting short fall;

(e) Letter of Undertaking dated December 11,1986 for non-receipt of commission;

(f) Memorandum of Entry evidencing the joint mortgage by deposit of title deeds by Jagdamba on December 19, 1986 mortgaging its immovable properties at Banaskantha, Gujarat;

(g) Declaration by Mr. R. M. Khatau dated December 18, 1986 and board resolution authorising joint mortgage by deposit of title deeds;

(h) Memorandum of entry dated December 15, 1988 evidencing the joint mortgage by deposit of title deeds by Jagdamba mortgaging its immovable properties at Banaskantha, Gujarat;

Declaration by Mr. R. M. Khatau dated December 14, 1988 and board resolution authorising joint mortgage by deposit of title deeds in respect of immovable properties and hypothecation of movables;

(j) Personal Guarantee of R. M. Khatau and H. R. Khatau in favour of the Seller;

(k) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

1. Documents relating to the financial assistances availed by Kabra Plasts Pvt. Ltd. ("**Kabra**") from the Seller including:

(a) Subscription agreement dated March 1, 1995 executed between Kabra and *inter alia* the Seller;

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(b) Unattested Memorandum of Hypothecation dated March 1, 1995 executed by Kabra in favour of the Seller;

(c) Debenture Trust Deed dated November 16, 1996;

(d) Deed of Personal Guarantee dated March 1, 1995 executed by Santosh Kabra, Sushila Devi Kabra and Sharad Kabra in favour of the Seller;

(e) Recall Notice dated August 14, 1998 issued by the Seller to Kabra and Recall Notice dated 31 August, 1998;

(f) Undertaking dated November 16, 1996 for creating mortgage;

(g) Joint & several undertaking dated March 1, 1995 by Santosh Kabra, Sushila Devi Kabra and Sharad Kabra in respect of any unsecured loans or deposits that may be provided by them to Kabra;

(h) Management Undertaking from Santosh Kabra, Sushila Devi Kabra and Sharad Kabra dated March 1, 1995;

Four Undertakings for non disposal of shares dated March 1, 1995 by Santosh Kabra, Sushila Devi Kabra and Sharad Kabra;

Memorandum of Entry and Declaration dated January 9, 1997 by Santosh Kabra for mortgage of immovable properties of Kabra at Jalgaon, Maharashtra;

(k) Promissory Note dated March 1, 1995 for Rs.27 million;

(l) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

Documents relating to the financial assistance availed by Keming Tools Company Limited ("**Keming**") from the Seller including the following:

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(a) Loan Agreement dated February 18, 1986 executed by Keming and the Seller;

(b) Deed of Hypothecation dated February 18, 1986 executed by Keming in favour of the Seller;

(c) Personal Guarantee dated. February 18, 1986 by S C Khatau and P S Khatau in favour of the Seller;

(d) Undertaking to obtain letters from the banks to cede exclusive charge on the specific equipment;

(e) Certificate obtained under S. 281(1)(ii) of Income Tax Act 1961;

(f) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

T. Documents relating to the financial assistances availed by Kudal Insulators Private Limited ("**Kudal**") from the Seller including the following:

Rupee Bridge Loan Rs.4.0 million

(a) Bridge Loan Agreement dated December 12, 1983 executed by Kudal and the Seller;

(b) Note of Amendment dated January 30, 1987 executed by Kudal and the Seller;

(c) Deed of Hypothecation dated December 12, 1983 executed by Kudal in favour of the Seller;

(d) Indenture of Mortgage dated February 25, 1987 over the immovable properties of Kudal situated at Kudal, Maharashtra and the board resolution authorising the creation of the same;

(e) Declaration of R. K. Shenai dated February 25, 1987 in respect of the Indenture of Mortgage;

(f) Deed of Guarantee of R. K. Shenai dated December 12, 1983;

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(g) Confirmation of Guarantee dated July 31, 1986;

(h) Promissory note dated December 12, 1983;

(i) Declaration of R. K. Shenai, M.D. of Kudal stating that the properties of Kudal are charged to the Seller;

(j) Personal Guarantee of R. K. Shenai & S. M. Rao;

(k) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan Rs. 1.6 million

(a) Bridge Loan Agreement dated August 2, 1984 executed by Kudal and the Seller;

(b) Note of Amendment dated January 30, 1987 executed by Kudal and the Seller;

(c) Deed of Hypothecation dated August 8, 1984 executed by Kudal in favour of the Seller;

(d) Mortgage Deed dated February 25, 1987 over the immoveable properties of Kudal situated at Kudal, Maharashtra and board resolution authorising the creation of the same;

(e) Declaration of R.K. Shenai dated February 25, 1987 in respect of the Indenture of Mortgage;

(f) Second Supplement Agreement dated July 31, 1986;

(g) Deed of Personal Guarantee of R. K. Shenai dated August 2, 1984;

(h) Demand Promissory Noted dated August 2, 1984;

(j) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

ll other agreements deeds and documents in respect of the Financial ssistance, details thereof are set out in the letter dated June 30, 2004 ued by the Seller to the Purchaser, the receipt of which letter has been cknowledged by the Purchaser.

3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

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U. 1. Documents relating to the financial assistance availed by Maharashtra Minerals Ltd. ("**MML**")from the Seller including the following:

Rupee Term Loan of Rs. 1.8 million

(a) Loan Agreement dated January 11, 1982 executed by MML and the Seller;

(b) Deed of Hypothecation dated January 11, 1982 executed by MML in favour of the Seller;

(c) Joint and Several Personal Guarantees dated January 11, 1982 of Shri G.B. Newalkar and A.G. Newalkar;

(d) Memorandum of Entry dated January 12, 1982 over the immovable properties of MML in Sindhudurga, Maharashtra;

(e) Directors Declaration and board resolution authorising the creation of an equitable mortgage;

( ) Shortfall undertaking dated January 11, 1982 by the Director;

( ) Undertaking dated January 11, 1982 executed by the Director of MML undertaking to comply with various other conditions;

( ) Undertaking dated January 11, 1982 by the Director of MML undertaking to create permanent security;

(i) Non-disposal of shares undertaking by the Director dated January 11, 1982;

(j) Certificate obtained under S. 281 (i) (ii) of Income Tax Act dated July 17, 1981;

(k) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Term Loan of Rs. 0.8 million

(a) Loan Agreement dated April 26, 1985 executed by MML and the Seller;

(b) Deed of Hypothecation dated April 26, 1985 executed by MML in favour of the Seller;

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(c) Joint and Several Personal Guarantees dated April 26, 1985 of Shri G.B. Newalkar and A.G. Newalkar;

(d) Shortfall undertaking dated April 26, 1985 by the Director;

(e) Undertaking to create permanent security dated April 26, 1985 by the Director;

(f) Non-disposal of shares undertaking by the Director dated April 26, 1985;

(g) Declaration and Board resolution relating to Memorandum of Entry dated July 23, 1990 in respect of creation of mortgage of immovables of MML

(h) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

(i) All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

V. 1. Documents relating to the financial assistances availed by Multiweld Wire Company Pvt. Ltd. ("**Multiweld**") from the Seller including:

(a) Loan Agreement dated June 3, 1983 executed by Multiweld and the Seller;

(b) Deed of Hypothecation dated June 3, 1983 executed by Multiweld in favour of the Seller;

(c) Personal Guarantee dated June 3, 1983 executed by K.G. Balan, K.S. Menon and V.K. Menon in favour of the Seller;

(d) Board resolution, declaration of directors and MoE dated December 23, 1983 in relation to creation of mortgage on immovable properties of Multiweld;

(e) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

(f) All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

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3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

W. 1. Documents relating to the financial assistances availed by Nisha Synthetics Ltd. ("**NSL**") from the Seller including:

Rupee Loan of Rs. 7.5 million

(a) Loan Agreement dated February 3, 1988 executed between NSL and the Seller;

(b) Deed of Hypothecation dated February 3, 1988 executed by NSL in favour of the Seller;

(c) Notes of Amendment dated April 30, 1991 and April 19, 1989;

(d) Memorandum of Entry dated December 15, 1988 evidencing the creation of a mortgage, on first charge basis, in favour of *inter alia* the Seller, over the immovable properties of NSL at Raigad, Maharashtra and board resolution authorizing the creation of the same;

(e) Personal Guarantee dated February 3, 1988 by Shri Ramesh Sheth in favour of the Seller;

Declaration of Shri Ashok Sheth, Director dated December 15, 1988 in relation to equitable mortgage over the immovable properties of NSL at Raigad, Maharashtra;

(g) Inter-Se arrangement for sharing of securities signed by the Seller, acting for itself and UTI and Indian Bank, dated December 15, 1988;

(h) Non-disposal of shareholding undertaking by the directors of NSL dated February 3, 1988;

) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs. 4.5 million

(a) Loan Agreement dated March 31, 1994 executed between NSL and the Seller;

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(b) Deed of Hypothecation dated March 31, 1994 executed by NSL in favour of the Seller;

(c) Personal Guarantees dated March 31, 1994 by Shri Ramesh Seth and Shri Ashok Seth in favour of the Seller;

(d) Memorandum of Entry dated July 13, 1994 evidencing the creation of a mortgage, on first charge basis, in favour of the Seller over the immovable properties of NSL in Raigad, Maharashtra and board resolution authorizing the creation of the same;

(e) Declaration of Shri Ashok Sheth, Director dated July 13, 1994 in relation to an equitable mortgage over the immovable properties of NSL in Raigad, Maharashtra;

(f) Certificate of Income Tax Department u/s 281(1)(ii) dated May 27, 1994 in relation to creation of mortgage and hypothecation in favour of the Seller;

(g) Non-disposal of shareholding undertaking by the Directors of NSL dated March 31, 1994;

(h) Management undertaking by Shri Ashok Seth dated March 31, 1994;

Undertaking to create permanent security by NSL dated March 31, 1994;

Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

ocuments relating to the financial assistances availed by Podar Knitex d. ("**Podar**") from the Seller including:

CL equivalent of Rs. 4.5 million

(a) Heads of Agreement dated September 2, 1986 executed between Podar and the Seller for a foreign currency loan of Sterling Pound

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1,20,011, DM 300,920 and US $ 66,997 (equivalent in the aggregate to US $ 369,074 or about Rs.45 lacs);

(b) Deed of Hypothecation dated September 2, 1986 executed by Podar in favour of the Seller;

(c) Deed of guarantee dated September 2, 1986 by Mr. K. R. Podar and Mr. Rajiv Podar in favour of the Seller;

(d) Undertaking from Mr. K. R. Podar and Mr. Rajiv Podar dated September 2, 1986 regarding non withdrawal of unsecured loans;

(e) Undertaking from Mr. K. R. Podar and Mr. Rajiv Podar dated September 2, 1986 regarding non disposal of shares;

(f) Undertaking from the Managing Director dated September 2, 1986 regarding commission, remuneration and compensation;

(g) Undertaking from the Company dated September 2, 1986 regarding creation of permanent security;

Letter dated October 5, 1988 issued by the Seller to Podar amending the Agreement dated September 2, 1986 and cancelling the undrawn portion of the foreign currency loan;

(i) Letter dated December 9, 1988 issued by the Seller to Podar, amending the Agreement dated September 2, 1986, regarding rupee tying of the loan;

Rupee Term Loan of Rs 297 lacs (ICICI Bank's share of Rs 116 lacs)

(a) Heads of Agreement dated September 2, 1986 executed between Podar and the Seller under PFPS for a rupee loan of Rs.297 lakhs, the Seller's share being Rs.116 lakhs,

(b) Deed of Hypothecation dated September 2, 1986 executed by Podar in favour of the Seller;

Deed of guarantee dated September 2, 1986 by Mr.KR.Podar and Mr.Rajiv Podar;

Undertaking from Mr. K. R. Podar and Mr. Rajiv Podar dated September 2, 1986 regarding non withdrawal of unsecured loans;

(e) Undertaking from Mr. K. R. Podar and Mr. Rajiv Podar dated September 2, 1986 regarding non disposal of shares;

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(f) Undertaking from the Managing Director dated September 2, 1986 regarding commission, remuneration and compensation;

(g) Undertaking from the Company dated September 2, 1986 regarding creation of permanent security;

(h) Memorandum of Entry dated August 29, 1990 in respect of immovable property at Plot Nos. B-5 and B-6 in the Mahad Industrial Area within the village limits of Birwadi, Taluka Mahad, District Raigad at Registration District Alibag containing by admeasurement 40,000 sq.mtrs. or thereabouts;

(i) Declaration dated August 29, 1990 by Mr. Rajiv Podar, Director of Podar in respect of joint mortgage by deposit of title deeds and the board resolution authorising the creation of the mortgage;

(j) Inter-se agreement dated September 5, 1996 regarding sharing of securities;

(k) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

Y. Documents relating to the financial assistances availed by Raigad Castings Ltd. ("**RCL**") from the Seller including:

(a) Loan Agreement dated April 15, 1988 executed by RCL and the Seller;

(b) Deed of Hypothecation dated April 15, 1988 executed by RCL in favour of the Seller;

(c) Memorandum of Entry dated April 5, 1989 evidencing the creation of mortgage, on first charge basis, in favour of *inter alia* the Seller over the immovable properties of RCL, Maharashtra and the board resolution authorising the creation of the same;

(d) Irrevocable and unconditional joint and several Personal Guarantees dated April 15, 1988 by Shri Sree Kishan Mall & Shri Dinesh Chaudhary in favour of the Seller;

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(e) Declaration of Shri Jitendra Singh, Director dated December 11, 1995 in relation to equitable mortgage;

(f) Memorandum of Entry dated December 11, 1995 evidencing the creation of mortgage, on first charge basis, in favour of *inter alia* the Seller over the immovable properties of RCL, Maharashtra and the board resolution authorising the creation of the same;

(g) Certificate of Income Tax Department u/s 281(1)(ii) dated January 1, 1988 in relation to creation of mortgage in favour of *inter alia* the Seller;

(h) Non-disposal of shareholding undertaking by the Directors dated April 15, 1988;

(i) Management undertaking by Shri Dinesh Chaudhary dated April 15, 1988;

(j) Shortfall undertaking by the Directors dated April 15, 1988;

(k) Non-withdrawal of unsecured loans undertaking by the Directors dated April 15, 1988;

(l) Undertaking by the Directors to meet special conditions;

(m) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

Z. 1. Documents relating to the financial assistances availed by Surlux Diagnostics Ltd. ("**Surlux**") from the Seller including:

Rupee Loan of Rs. 10.0 million

(a) Loan Agreement dated December 16, 1988 executed by Surlux and the Seller;

(b) Deed of Hypothecation dated December 16, 1988 executed by Surlux in favour of the Seller;

(c) Irrevocable and unconditional joint and several Personal Guarantees dated November 19, 1992 by Dr. Gyanendra Goel, Deepak Goel & Lal Goel;

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(d) Shortfall undertaking by Dr. Gyanendra Goel, Deepak Goel & Lal Goel dated December 16, 1988;

(e) Non-disposal of shares undertaking by Dr. Gyanendra Goel & Lal Goel dated December 16, 1988;

(f) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser

AA. 1. Documents relating to the financial assistances availed by Vecron Industries Ltd. ("**Vecron**") from the Seller including:

(a) Loan Agreement dated December 2, 1994 executed by Vecron and the Seller;

Unattested Deed of hypothecation dated December 2, 1994 executed by Vecron in favour of the Seller;

(c) Personal Guarantee of Bharat Somani & Vikram Somani dated December 2, 1994 in favour of the Seller;

Corporate Guarantee dated December 2, 1994 executed by Soma Papers and Industries Ltd. in favour of the Seller;

(e) Memorandum of Entry, Directors Declaration dated March 20, 1995 and board resolution in relation to the joint mortgage over the immovable properties of Vecron in Dadra & Nagar Haveli;

(f) Recall notices issued to Vecron and the guarantors dated February 9, 1998;

Memorandum of confirmation of pari passu arrangement;

Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements, deeds and documents in respect of the Financial Assistance, details whereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

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3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

BB. 1. Documents relating to the financial assistances availed by ICICON Electronics Ltd ("**ICICON**") from the Seller including the following:

Foreign currency Loan of USD 378641

(a) Loan Agreement dated November 22, 1990 executed by ICICON and the Seller;

(b) Deed of Hypothecation dated November 22, 1990 executed by ICICON in favour of the Seller;

(c) Joint mortgage by deposit of title deeds created by ICICON on August 1, 1991 in respect of its immovable properties at Vadodara, Gujarat and board resolution authorising the creation of the same;

Declaration and undertaking of Mr Pujari dated August 1, 1991 for creating the mortgage;

(e) Letter of Undertaking dated November 22, 1990, for non-disposal of shareholding by Mr. Shambhu Pujari and Ms. Ranga Pujari in favour of the Seller;

Letter of Undertaking dated November 22, 1990 for compliance of FERA Regulations;.

(g) Letter of Undertaking dated November 22, 1990 for holding office and non-receipt of commission by Mr. Shambhu Pujari and Ms. Ranga Pujari;

(h) Memorandum of confirmation dated August 1, 1991 of pari passu arrangement between IFCI, IDBI, Canara Bank and the Seller;

(i) Letter FEI/66967 dated March 18, 1994, advising reschedulement of the forex loan (28 quarterly instalments from May 1, 1993 to February 1, 2000 of Rs 3,37,738 each);
Personal Guarantee dated November 22, 1990 executed by Shri Shambhu Pujari and Smt. Ranga Pujari;

(k) Personal Guarantee dated June 6, 1991 executed by Shri Mahesh Patel and Shri Ramesh Harwani;

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(l) Recall notice dated January 18, 1999, to ICICON recalling an amount of Rs 54.5 million;

(m) Recall notice dated May 19, 1999, to the guarantors (Mr Shambhu Pujari, Mrs Ranga Pujari, Mr Ramesh Harwani and Mr Mahesh Patel) recalling an amount of Rs 62.7 mn;

(n) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs 3.2 million

(a) Letter of Sanction dated November 19, 1990 sanctioning Rupee term loan of Rs 162 Lakhs;

(b) Loan agreement dated November 22, 1990 executed by ICICON and the Seller;

(c) Deed of Hypothecation dated November 22,1990 executed by ICICON in favour of the Seller;

(d) Joint Mortgage by deposit of title deeds created by ICICON on August 1, 1991 respect of its immovable properties situated at Vadodara, Gujarat ;

Declaration and undertaking of Mr Pujari dated August 1, 1991 for creating the mortgage;

(f) Letter of Undertaking for bringing additional funds in case of shortfall by Mr. Shambhu Pujari and Ms. Ranga Pujari dated November 22, 1990;

(g) Letter of Undertaking dated November 22, 1990 for non-disposal of shareholding by Mr. Shambhu Pujari and Ms. Ranga Pujari to inter alia the Seller;

(h) Letter of Undertaking for holding office and non-receipt of commission by Mr. Shambhu Pujari and Ms. Ranga Pujari to IFCI dated November 22, 1990;

(i) Letter of Undertaking dated December 24, 1990 for creation of final security dated 24.12.1990 by Mr. Shambhu Pujari as Director of ICICON;

(j) Board resolution dated June 15, 1991 authorising ICICON to create joint mortgage by deposit of title deeds;

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(k) Declaration dated August 1, 1991 by Mr. Ramesh Pujari as a Director of ICICON for creation of security;

(l) Letter of Undertaking dated August 1, 1991 for duly performing the terms of the Loan Agreement and protecting the properties;

(m) Memorandum of confirmation of pari passu arrangement dated August 1, 1991 between IFCI, IDBI, Canara Bank and the Seller;

(n) Personal guarantee of Mr Shambhu Pujari and Mrs Ranga Pujari dated February 5, 1991 and of Mr Ramesh Harwani and Mr Mahesh Patel dated June 6, 1991;

(o) Recall notice dated January 18, 1999, to ICICON recalling an amount of Rs 10.7 million;

(p) Recall notice dated May 19, 1999, to the guarantors (Mr Shambhu Pujari, Mrs Ranga Pujari, Mr Ramesh Harwani and Mr Mahesh Patel) recalling an amount of Rs 11.9 million;

(q) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

Rupee Loan of Rs 1.96 million

(a) Loan Agreement dated October 1, 1992 executed by ICICON and the Seller;

(b) Deed of Hypothecation dated October 1, 1992 executed by ICICON in favour of the Seller creating charge on all movable properties of ICICON;

(c) Deed of Guarantee of Shambhu Pujari dated October 1, 1992 relating to Rs. 111 lakhs;

(d) Joint mortgage by deposit of title deeds created by ICICON on January 19, 1994 in respect of its immovable properties situated at, Vadodara, Gujarat and declaration and board resolution relating to the joint mortgage;

(e) Letter of Undertaking dated October 1, 1992 for non-disposal of shareholding by Mr. Shambhu Pujari and confirmed by Mr. Shambhu Pujari as Director of the ICICON;

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(f) Letter of Undertaking dated October 1, 1992 by Mr. Shambhu Pujari as Managing Director of ICICON to hold the office and non-receipt of commission;

(g) Letter of Undertaking dated October 1, 1992 by Mr. Shambhu Pujari as Managing Director of ICICON to/for (1) Execute Personal Guarantee (2) furnish necessary shortfall, (3) non-disposal of shareholding and (4) creation of Mortgage as a security;

(h) Recall notice dated January 18, 1999, to ICICON recalling an amount of Rs 8.6 million;

(i) Recall notice dated May 19, 1999, to Mr Shambhu Pujari recalling an amount of Rs 9.8 million;

(j) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2003 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

3. Order of payment, made by DRT in the Original Application filed by the Seller/ Recovery Certificate issued against the borrower/ guarantor

CC. 1. Documents relating to the financial assistance availed by Shantanu Sheory Aquakult Limited (**"Shanatnu"**) from the Seller including the following:

(a) Loan agreement dated March 18, 1996 executed by Shantanu and the Seller;

(b) Deed of Hypothecation dated March 18, 1996 executed by Shantanu favour of the Seller with respect to the hypothecation of movable properties situated at District Raigad, Maharashtra;

(c) Undertaking from Mr. Shantanu Sheorey, Ms. Nayantara Katkar Sheorey and Mr. Waman Welinkar dated March 18, 1996 regarding unsecured loans/deposits from the promoters;

(d) Undertaking from Mr. Shantanu Sheorey, Ms. Nayantara Katkar Sheorey and Mr. Waman Welinkar dated March 18, 1996 regarding non disposal of shares;

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(e) Undertaking from Mr. Shantanu Sheorey, Ms. Nayantara Katkar Sheorey and Mr. Waman Welinkar dated March 18, 1996 regarding non disposal of shares;

(f) Undertaking from the Chairman and Managing Director dated March 18, 1996 regarding commission, remuneration and compensation;

(g) Letter dated May 5, 1997 issued by the Seller to Shantanu canceling the undrawn portion of the foreign currency loan;

(h) Deed of guarantee dated March 18, 1996 by Shri.Santanu Sheorey and Smt.Nayantara Katkar Sheorey;

(i) Memorandum of Entry dated September 24, 1997 evidencing a mortgage over immovable property situated at District Raigad, Maharashtra;

(j) Declaration of Shri Waman Sushil Welinkar dated September 24, 1997 in relation to the joint mortgage by deposit of title deeds of immovable properties and board resolution authorising the creation of the same;

(k) Memorandum of Entry dated September 25, 1998 evidencing a mortgage over immovable property situated at District Raigad, Maharashtra;

(l) Declaration of Shri Waman Sushil Welinkar dated September 24, 1997 in relation to the joint mortgage by deposit of title deeds of immovable properties and board resolution authorising the creation of the same;

(m) Inter-se agreement dated November 12, 1997 regarding sharing of securities;

(n) Deed of indemnity dated September 24, 1997 relating to the mortgage of shrimp farm;

(o) Deed of indemnity dated September 24, 1997 relating to the mortgage of hatchery unit;

(p) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004

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issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser.

DD. 1. Documents relating to the financial assistance availed by Sima Hotels & Resorts Limited ("**Sima**") from the Seller including the following:

(a) Bridge Loan Agreement dated December 29, 1986 executed by Sima and the Seller;

(b) Deed of Hypothecation dated December 29, 1986 executed by Sima in favour of the Seller;

(c) Undertaking from Sima and Dugal Projects Development Co. Pvt. Ltd. dated March 24, 1987 to execute lease deed and create security;

(d) Loan Agreement dated November 4, 1987 executed by Sima and the Seller;

(e) Deed of Hypothecation dated November 4, 1987 executed by Sima in favour of the Seller;

(f) Personal Guarantee by G S Dugal, Ashok Maheshwari and Ranjit Dugal dated January 23,1987;

(g) Personal guarantee by G T Jarani dated January 19, 1987;

(h) Corporate guarantee by Dugal Projects Development Co Pvt. Ltd. dated November 6, 1987;

(i) Declaration in relation to the Joint Mortgage dated June 29, 1988;

(k) Memorandum of Entry dated July 1, 1988 and board resolution authorizing the creation of the same;

(l) Forms filed / registered with the RoC in relation to the creation / modification of the mortgage / charge referred to above; and

2. All other agreements deeds and documents in respect of the Financial Assistance, details thereof are set out in the letter dated June 30, 2004 issued by the Seller to the Purchaser, the receipt of which letter has been acknowledged by the Purchaser

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SCHEDULE 2

Being the list of immovable property referred to in the definition of Financing Documents

1. Description of the immovable properties securing the financial assistances availed by Ahmedabad Shri Ramakrishna Mills Ltd. from the Seller:

Sr. No.	Plot No.	Total Area (Sq. Mtrs.)	Ownership
1.	203	1973.00	Leasehold (permanent lease)
2.	211	27924.00	Freehold
3.	213	6244.90	Freehold

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

2. Description of the immovable properties securing the financial assistances availed by The Arvind Mills Ltd. from the Seller:

FIRSTLY-

ALL THOSE pieces or parcels of freehold and lease hold lands bearing Final Plot No. 29 of Town Planning Scheme No. XII. Ahmedabad (Asarwa Extension South) and bearing following survey Numbers of Mouje Asarwa of City Taluka in the Registration District and Sub-District of Ahmedabad and containing by admeasurement 89,034 square meters as per Town Planning Scheme:

Serial No.	Final Plot No.	Survey Sq.Mtrs. No.	Tenure	Area A.G.Yo's	Area Sq.Mtrs.	Area
1.	29	429	Free hold	1-09-115	5085	5085
2.	29	695/2	Free hold	0-14- 0	1416	
		695/5(P)	Free hold	0-01- 0	101	
		695/6	Free hold	0-37- 0	3745	
		696/2	Free hold	0-38- 0	3845	
					9106	9106
3.	29		ease hold	7-23- 0	30478	30478

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			Lease 171 Sq. Mtrs. Land acquired for Road.				
4.	29	693	Lease hold	3-21-	0	14265	14265
5.	29	695/3	Lease hold	1-12-	0	5261	
		696/3	Lease hold	0-38-	0	3845	
		695/5 (P)	Lease hold	0-01-	0	101	
		694 (P)	Lease hold	1-06-	0	4654	
						13861	13861
6.	29	695/1	Lease hold	0-18-	0	1821	
		695/4	Lease hold	0-33-	0	3339	
		696/1	Lease hold	1-00-	0	4047	
		695/5 (P)	Lease hold	0-01-	0	101	
		694 (P)	Lease hold	1-06-	0	4654	
						13962	13962
7.	29	698 (P)	Lease hold			960	960
8.	29	697 (P)	Lease hold			1700	1700
9.	29	698/1 (P)	Lease hold			1390	1390
							90806

Area as per T.P. Scheme 89034 Sq. Mtrs.

Save and except the vacant land in excess of the Ceiling limit, prescribed under Section 4 of The Urban Land (Ceiling & Regulation) Act, 1976, for holding of the said excess land necessary exemption from the State Government under section ... of the said Act is awaited, together with all buildings and structures thereon ... all plant and machinery attached to the earth or permanently fastened to ...ding attached to the earth.

SECONDLY

ALL THOSE PIECES AND PARCELS OF free hold and lease hold lands bearing final Plot No. 29 of Town Planning Scheme No. XII of Mouje Asarwa City Taluka. Registration District and Sub-District Ahmedabad in the State of Gujarat

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and admeasuring 53,518.52 sq. mtrs. (built-up area) together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth; as permitted by the Industries Commissioner, Ahmedabad vide his letter No. UK/ULC/Mortgage-264/83-111 dated January 17, 1984.

3. Description of the immovable properties securing the financial assistances availed by Benzo Petrochemicals Ltd. from the Seller:

Being immovable properties at Nandesari Industrial Area / Estate, Village Nandesari, Taluka District Vadodara, in the State of Gujarat

PART A

1. Plot No.130:

ALL THAT piece of land known as Plot no. 130 in the Nandosari Industrial Area / Estate consisting of Revenue Survey nos. 448/P, 449/P,450/Part within the village limits of Nandesari, Taluka Vadodara, District Vadodara containing by admeasurement 8010 sq. meters or thereabouts and bounded as follows :

That is to say:

On or towards North :		By Plot No.131
On or towards South:		By staff quarters
On or towards East	:	By Motar Land
On or towards West	:	By road

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

PART B

1. Plot No. 131:

ALL THAT piece of land known as Plot no. 131 in the Nandosari Industrial Area / Estate consisting of Revenue Survey nos. 448/P, 449/P,450/Part within the village limits of Nandesari, Taluka Vadodara, District Vadodara containing by admeasurement 5,886.0 sq. meters or thereabouts and bounded as follows :

That is to say:

On or towards North :		By GIDC Roundry
On or towards South:		By Plot No.130
On or towards East	:	By GIDC Open land

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On or towards West : By 80' – 00 wide road

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

4. Description of the immovable properties securing the financial assistances availed by Empire Construction and Hotels Ltd. from the Seller:

All these pieces or parcels of non-agricultural freehold land with super structure situated in Mouje Chhadavad, Taluka - City, Registration District and Sub District Ahmedabad in Final Plot No. 581 in Town Planning Scheme No. 3 admeasuring 2576 Sq. Yards in Town Planning Scheme No. 3 and which is bounded as follows:

On or towards the East	: Land bearing Final Plot NO. 580
On or towards the West	: Public Road
On or towards the North	: Land bearing Final Plot No. 582 and 583
On or towards the South	: Public Road

together with the hotel buildings and other structures, erection, sheds and godowns thereon and other fixed assets of any description attached to the earth or permanently fastened to anything attached to the earth, both present and future.

5. Description of the immovable properties securing the financial assistances availed by Enerjon Technics Company Ltd. from the Seller:

PART A

All that piece or parcel of freehold non-agriculture land situate, lying and being at Village Mansa bearing consolidated Survey No. 1723 (comprised of Survey Nos. 1723 +1724+1725+1726+1727) of Mouje Mahsa of Vijapur Taluka in the registration District Mehsana and Sub-District Vijapur, admeasuring Hectares 4 Acre 03 Pratiare 67 that is 40367 sq. mtrs., or thereabouts and bounded as under that is to say:

On or towards East by:	Public Nal Eoad and thereafter Survey Nos. 1896, 1897 and 1898
On or towards West by:	Survey Nos. 1734, 1735, 1728 and 1736
On or towards North by:	Survey Nos. 1754 and 1755
On or towards South by:	Survey Nos. 1722 and 1720

PART B

All that piece or parcel of freehold land situate lying and being at Village Mansa bearing new Survey No.1732/1 of Mouje Mansa of Vijapur Taluka in the Registration District Mehsana and Sub-District Vijapur admeasuring Hectare O Are 60 Pratiare 70 that is 6070 sq. mtrs., as per Village Form No.7/12, out of which N. A. permission is

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granted for 4755.07 sq.mtrs., excluding the portion admeasuring 1314.93 sq. mtrs. Going in road and bounded as under that is to say:

On or towards East by:	Survey Nos. 1733 and 1730
On or towards West by:	Gandhinagar- Mansa State Highway Road
On or towards North by:	Survey Nos. 1738
On or towards South by:	Survey Nos. 1731

PART C

All that piece or parcel of freehold non-agriculture land situate, lying and being at Village Mansa bearing consolidated Survey No.1734 (comprised of Survey No. 1734 + 1735) of Mouje Mansa of Vijapur Taluka in the Registration District Mehsana and sub-District Vijapur admeasuring Hectare 2 Are 51 Pratiare 92 that is 25192 sq. mtrs., or thereabouts and bounded as under that is to say:

On or towards East by:	Survey Nos. 1725 and 1726
On or towards West by:	Survey Nos. 1737 and 1738
On or towards North by:	Survey Nos. 1736 and 1737
On or towards South by:	Survey Nos. 1728, 1729 and 1733

Together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

6. Description of the immovable properties securing the financial assistances availed by Goiex Michio Sudo Ltd. from the Seller:

All that piece of land known as Plot Nos.712 and 714 in the Palej Industrial Area/Estate consisting of Revenue Survey Nos.108 (part), 109 (part) and 111 (part) as per plant at Revenue Office and as per lease Survey Nos. 103/P and 111/P within the village limits of Palej, Taluka Palej, District Bharuch and Registration District and Sub-District Bharuch containing by admeasurement 17188.25 square meters or thereabouts and bounded as follows that is to say:

On or towards the NORTH : BY Plot No710
On or towards the SOUTH : BY 20 WIDE Road No.9
On or towards the EAST : BY 14, M.wide Road No.7
ON or towards the WEST : BY 30 M . Wide green space

together with building/structures thereon, both present and future attached to the earth or permanently fastened to anything attached to the earth.

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7. Description of the immovable properties securing the financial assistances availed by Gujarat Inject Ltd. from the Seller:

All the pieces or parcel of freehold Non-Agriculture land hereditaments and premises with buildings thereon being lying and situate at Mouje Alindra, Taluka Kalol, District Panchmahal bearing Survey Nos. 23, 25/1. 25/2-B and 30/2 of Mouje Alindra of Taluka Kalol in the Registration District of Panchmahal and Sub-District Kalol admeasuring 7 acres and 06 Gunthas equivalent to 19675 sq. mtrs or thereabout and bounded as follows:

On or towards the East by:	Farm of Yakubkhan Hayatkhan, National Highway Road, S. No.23
On or towards the West by:	Farm of Lakim Umrao, S. Nos. 25, 28 and 29.
On or towards the North by:	Farm of Babubhai Rasulbhai, Sr. No. 30 and 30/2
On or towards the South by:	Farm of Babubhai Rasulbhai and S. Nos. 21, 23, & 25.

8. Description of the immovable properties securing the financial assistances availed by Infinitive Pharmaceutical Industries from the Seller:

All that piece and parcel of unencumbered land admeasuring 5503 sq. mtrs. (out of 10162.58 sq. mtrs.) of part of the plot no. 63 GIDC Industrial Estate, Deesa, situated on Survey no. 128/p and which is bounded as follows :

On or towards North	:	By private factory of Naliya
On or towards South	:	By Plot no. 13 & 18
On or towards West	:	By village boundary of Rajpur
On or towards East	:	By factory building (Part – A)

9. Description of the immovable properties securing the financial assistances availed by Maheshwari Mills Ltd. from the Seller:

ALL THOSE pieces or parcels of land, hereditaments and premises bearing Survey Nos. 306 (1 to 5), 323, 324/B, 325, 326, 327/A, and 327/B of Mouje Dariapur, Kazipur of City Taluka in the Registration District and Sub-District of Ahmedabad And Final Plot No. of Town Planning Scheme No. XIV and admeasuring 38587 square metres or thereabouts in the State of Gujarat.

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10. Description of the immovable properties securing the financial assistances availed by Sacheti Synthetics Limited (**Sacheti**). from the Seller:

All that piece or parcel of land or ground bearing Plot No. 7 in Block No. 132 of village Motaborsara and Registration Sub District Mangrol District and registration district Surat admeasuring 2,337.14 Sq. Mtrs and formed out of land bearing old survey Nos. 139, 165/2 and 172 of village Motaborsara, Taluka Mangrol District Surat and bounded as follows, that is to say:

On or towards the North by Block Nos. 131 and 163 (part);
On or towards the South by Block Nos. 132 and road;
On or towards the East by Block Nos. 161 and 162(part);
On or towards the West by Plot Nos. 7

Together with all the building and structures thereon and all plant and machinery attached to the earth or permanently fastened to any thing attached to the earth

11. Description of the immovable properties securing the financial assistances availed by [illegible] Steel Ltd. from the Seller:

FIRSTLY

All that place or parcel of lease-hold land situate, lying and being at Village Maneja bearing Survey No. 293 or Mouje Maneja of Vadodara Taluka in the Registration District and Sub-District of Vadodara admeasuring Acre 1-18 gunthas equivalent to 5868 sq. metres or thereabouts and bounded as under:-

On or towards the East by	:	Land Survey No. 298
On or towards the West by	:	Other land of Punjab Steel Rolling Mills
On or towards the North by	:	Land of KanaPanchhod
On or towards the South by	:	Nalia – Road

SECONDLY

All that place or parcel of lease-hold land mituate, lying and being at Village Maneja bearing Survey No. 298 or Mouje Maneja of Vadodara Taluka in the Registration District and Sub-District of Vadodara admeasuring Acre 1-08 gunthas equivalent to 4856 sq. metres or thereabouts and bounded as under:-

On or towards the East by	:	State Road
On or towards the West by	:	Land Survey No.297
On or towards the North by	:	Land of Natubhai Gorbhanbhai
On or towards the South by	:	State Road

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All that piece or parcel of leasehold land situate, lying and being at village Maneja bearing consolidated survey No.144 Paiki (comprised of old survey nos. 144 to 157, 158 /1, 158/2, 159 to 162, 281 to 296) of Mouje Maneja of Vadodara Taluka in the registration district and sub-district of Vadodara admeasuring acres 16-04 Gunthas equivalent to 65155 sq. metres or thereabouts as per revenue records from out of total land admeasuring A 32-23 Gunthas equivalent to 131827 sq. metres

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

12. Description of the immovable properties securing the financial assistances availed by Tarun Commercial Mills Limited ("**Tarun**"). from the Seller:

Immovable property situate at Mouje Sahcrkotda of city taluka in the registration district and sub district of Ahemdabad bearing new survey nos. 216, 222, 223 and 224 (Freehold) and survey no. 215 (Leasehold) collectively admeasuring 31,054.89 sq. mtrs and bounded as follows that is to say:

On or towards the North	: Survey no. 202 and 217
On or towards the South	: Road and S. No. 225
On or towards the East	: Western Railway line
On or towards the West	: Road and survey nos. 217

13. Description of the immovable properties securing the financial assistances availed by ICICON Electronics Ltd. from the Seller:

All that piece or parcel of leasehold land being lying and situate at Mouje Por-Raman Gamdi, Taluka Baroda, District Baroda consisting of survey no. 975/P, 977/P and 978/P known as Plot No.9 admeasuring 6555.5 sq. mtrs. or thereabout and bounded as follows that is to say

-on or towards the north by : 30 mtrs wide road
-on or towards the south by: 16 mtrs wide road
-on or towards the east by: Plot No.8
-on or towards the west by : Plot No. 10

together with the building and the structure, erectinon and godown thereon and plant and machinery attached to earth or permanently fastened to anything attached to earth, both present and future.

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14. Description of the immovable properties securing the financial assistances availed by Aurangabad Cables Ltd. from the Seller:

All that piece or parcel of land known as Plot No. H-17/2 in the Waluj MIDC Industrial Area within the village limits of Gangapur, District Aurangabad, in the State of Maharashtra containing by admeasurement 50280 sq. mts. Or thereabouts and bounded as follows that is to say:

On or towards the North by Plot No. H-17/1/21
On or towards the South by Road
On or towards the East by MIDC Road and
On or towards the West by MIDC Boundary and Road

Together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

15. Description of the immovable properties securing the financial assistances availed by DK Chemoplast Ltd. from the Seller:

All that piece or parcel of land or plot situate lying and being at Village Kodivale, in the Registration District of Raigad, Registration Sub District Karjat within the District Raigad, within the jurisdiction of Taluka Panchayat Samiti Karjat and Sub Registrar having revenue Survey No. 7 Hissa No. 1DD (2) admeasuring 0 hectares 48.5 are and bounded as follows that is to say:

On or towards the East by land bearing Survey No. 20 and part of Survey No. 7-1D (part)

On or towards the South by land bearing Survey No. 20, Survey No. 23, Survey No. 16, Survey No. 11/A1 and Survey No. 11-8

On or towards the West by Ulhas River

On or towards the North by land bearing Survey No. 7-1C and internal road connecting the land bearing Survey No. 7-1D(2) and Kalamb Neral Road

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything to the earth.

16. Description of the immovable properties securing the financial assistances availed by Essem Catalyst Ltd. from the Seller:

FREEHOLD PROPERTY:

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All that piece or parcel of land or ground situate at Village Kanderi, Taluka Bhusaval, District Jalgaon, Zilla Panchayat Jalgaon, Taluka Panchayat Samithi Bhusaval, Gram Panchayat Kanderi bearing Survey no. 160/1 (Part) Plot No. 1 admeasuring 7769 sq. mtrs. Or thereabouts and bounded as follows :

On or towards the East by : 15 meterwide internal Society Road ;

On or towards the North by : 15 meterwide internal Society Road ;

On or towards the South by : Plot No. 2 ;

On or towards the West by : Survey No.168 and 169 ;

LEASEHOLD PROPERTY :

All that piece or parcel of land or ground situate at Village Kanderi, Taluka Bhusaval, District Jalgaon, Registration Sub-District Bhusaval at Kanderi District Jalgaon bearing Survey Nos. 168 & 169 comprising of Sub-Plot Nos. 35, 36, 41, 48 and 49 of the Industrial Estate, Bhusaval totally admeasuring 3949.80 sq. mts.

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

17. Description of the immovable properties securing the financial assistances availed by Jagdamba Cements Limited from the Seller:

All the pieces and parcels of freehold land being lying and situate at Village Mohabatgadh, Khedbrahma Ambaji Road, Taluka Danta, Dist. Banaskantha bearing Revenue Survey Nos. 27/1, 27/2, 28/1, 28/2, 28/3, 29/1, 29/2, 30, 31/1, 31/2, 31/3, 32/1(P), 32/2 and 34/2 (P) of Mourje Mohabatgadh of Danta Taluka in the Registration District and Sub-District Danta admeasuring collectively Acres 17.00 Gunthas i.e, 68796.92 Sq. Mtrs or thereabouts and bounded as follows:

On the East by	:	Khedbrabma – Ambaji Road
On the West by	:	Survey No. 35 and Waste land of Mouje Banodara
On the North by	:	Khedbrahma-Ambaji Road and Survey
	:	No. 34/2 and 35
On the South by	:	Survey No. 28/1+2+3 and 29/1+2

18. Description of the immovable properties securing the financial assistances availed by Kabra Plasts Pvt. Ltd. from the Seller:

All that piece or parcel of land bearing Gat No 106/1 and admeasuring H-1 = 64 Are. Pot Kharab H.O. = 37 Are, Total Area H.2 = 01 Are, situate at Musali,

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Taluka Erandol, District Jalgaon in the State of Maharashtra and bounded as follows :

On or towards the East by	:	Shiv
On or towards the West By	:	Gat No.105
On or towards the North by	:	Road
On or towards the South by	:	Gat no. 107

together with all buildings, structures and godowns erected or to be erected hereafter and all erections, fixtures and fittings thereon, both present and future.

19. Description of the immovable properties securing the financial assistances availed by Kudal Insulators Pvt. Ltd. from the Seller:

ALL. THAT piece or parcel of land known as Plot No.20 in the Narur and Kundal, Taluka Kundal, District Sindhudurg, registration District Sawantwadi and Sub-District Vengurla ; containing by admeasuring 59,554 square meters or thereabouts; and formed out of land bearing Survey No.493 (Part) and 494 (Part) of Village Nerur and land bearing Survey Nos. 174/1; 177/1 and 257/10 and 13 of Village Kudal and bounded as follows that is to say:

On or towards the North by Private land;
On or towards the South by MIDC Area and Road;
On or towards the East by Plots No.17, 18 and 19; and
On or towards the West by Private land

Together with all buildings, erections and godowns and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

20. Description of the immovable properties securing the financial assistances availed by Maharashtra Minerals Ltd. from the Seller:

ALL. THESE piece or parcel of land situate at village Phondaghat, Taluka Kankavli, District Sindhudurga bearing survey no. 286, hissa no. 4, admeasuring 0 hectare 94 acre together with the factory building constructed thereon and/or to be constructed thereon is bounded as follows:

On or towards the North : by land bearing survey no. 317

On or towards the East : partly by land bearing survey no. 317 and partly by river

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On or towards the South	: partly by land bearing survey no. 287 and partly by land bearing survey no. 277
On or towards the West	: partly be land bearing survey no. 392 hissa no. 3 and partly by land bearing survey no. 321

21. Description of the immovable properties securing the financial assistances availed by Multiweld Wire Company Pvt. Ltd. from the Seller:

All that pieces and parcels of land at Village Dhekru, Taluka Khalapur, District Raigadh Registration sub-district Karjat bearing Survey nos. as follows:

Survey No.	Hissa No.	Area (sq. mts.)
41	1B-1	3400
	1B-2	800
42	4A-1	6710
	4A-2	1440
42	7	5370
29	4	1800
7	5	2790
43	6A	2730
43	6B	4200
43	3	6740
40	2	1070
38	1B-6	3430
40	3+4 B	1490
39	3	990
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together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

22. Description of the immovable properties securing the financial assistances availed by Nisha Synthetics Ltd. from the Seller:

All that piece or parcel of land or plot situate lying and being at Village Kodivale, in the Registration District of Raigad, Registration Sub District Karjat within the District Raigad, Taluka Karjat, within the jurisdiction Zilla Parishad Raigad within the jurisdiction of Taluka Panchayat Samiti Karjat and Sub Registrar having revenue Survey No.7 Hissa No. IDD (2) admeasuring 0 hectares 48.5 are and bounded as follows that is to say :

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On or towards the East by land bearing Survey No. 20 and part of Survey No. 7-1D (part) ;

On or towards the South by land bearing Survey no.20, Survey No.23, Survey No. 16, Survey No. 11/A1 and Survey no.11-B ;

On or towards the west by Ulhas River ;

On or towards the North by land bearing Survey No. 7-1C and internal road connecting the land bearing Survey No. 7-1D (2) and Kalamb Neral Road.

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything to the earth.

23. Description of the immovable properties securing the financial assistances availed by Podar Knitex Ltd. from the Seller:

All that pieces of land known as Plot No.B/5 and B/6 in the Mahad Industrial Area within the Village limits of Birwadi, Taluka Mahad, District Raigad and Registration District Alibag contain by admeasurement 40,000 sq. mts or there abouts together with all buildings and structure thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

24. Description of the immovable properties securing the financial assistances availed by Raigad Castings Ltd. from the Seller:

All those piece and parcel of land in the District and Division Raigad, Taluka and Sub-Division Khalapur, within the limits of Raigad Zilla Parishad, Taluka Panchayat, Kamithi khalapur in the limits of Gram Panchayat Savaroli at Village Niphan and described in the Revenue Record as under:-

Name of Village and Taluka	Kind of Land	S. No.	H. No.	Area H. A. P.
Niphan	N. A.	16	1	0 – 47 – 0
Khalapur	N. A.	16	3	0 – 34 – 4
		16	6	0 – 63 – 3

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth both present and future.

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25. Description of the immovable properties securing the financial assistances availed by Vecron Industries Ltd. from the Seller:

PART I: FREEHOLD LAND AT VILLAGE AMLI

1. All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the Registration District of Dadra and Nagar Haveli bearing Survey No. 62, Hissa No. 1 admeasuring 19 gunthas or thereabouts and bounded as follows :-

On or towards the North by Plot No.1 of Industrial Phase no. I

On or towards the South Partly by lands bearing Survey no.62, Hissa No.2 and partly by lands bearing Survey no. 62 Hissa No. 3

On or towards the West by lands bearing Survey No.65, Hissa No.2

2. (i) All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the Registration District of Dadra and Nagar Haveli bearing Survey No.62, Hissa No. 2 (Part) admeasuring 15 gunthas or thereabouts and bounded as follows :-

On or towards the North by Plot No. 2 of Industrial Phase No.I

On or towards the South partly by lands bearing Survey No.62, Hissa No.5 and partly by lands bearing Survey No.63 Hissa No.7

On or towards the West by lands bearing Survey No.63, Hissa No.2

On or towards the East by Survey No.64 Hissa No.4

(ii) All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the Registration District of Dadra and Nagar Haveli bearing Survey No.63, Hissa No.3 and admeasuring 7 gunthas or thereabouts and bounded as follows :-

On or towards the South partly by lands bearing Survey No.61, Hissa No. 1 and partly by lands bearing Survey No. 63 Hissa No. 5

On or towards West by land bearing survey no. 64 Hissa No. 4 and partly by land bearing Survey No.61 Hissa no. 1

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On or towards the East by lands bearing Survey no. 63 Hissa No. 4

(iii) All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the Registration District of Dadra and Nagar Haveli bearing Survey No.63, Hissa no. 6 and admeasuring 3 gunthas or thereabouts and bounded as follows :-

On or towards the North partly by lands bearing Survey No.62, Hissa No.2

On or towards the South partly by lands bearing Survey No. 63 Hissa No.5 and partly by lands bearing Survey No.63 Hissa No.7

On or towards the West by lands bearing Survey No.62 Hissa No.2

3. All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the Registration District of Dadra and Nagar Haveli bearing Survey No. 62, Hissa No.3 admeasuring 1 guntha or thereabouts and bounded as follows

On or towards the North by land bearing Survey No.62 Hissa No.1 and partly by land bearing Survey No.62 Hissa No.2.

On or towards the South by lands bearing Survey No.62, Hissa No.2

On or towards the West by lands bearing Survey No.62, Hissa No.2

On or towards the East by lands bearing Survey No.62 Hissa No.1

4. All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the Registration District of Dadra and Nagar Haveli bearing Survey No. 63, Hissa No. 1 admeasuring 3 gunthas or thereabouts and bounded as follows :-

On or towards the North by land bearing Plot No.2 Industrial Estate Phase I.

On or towards South by lands bearing Survey No. 63 Hissa No.3

On or towards the East by lands bearing Survey No.64 Hissa No.4

On or towards the West by land bearing Survey no.63 Hissa No.2

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5. All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the registration District of Dadra and Nagar Haveli bearing Survey No. 63, Hissa No.2 admeasuring 5 gunthas or thereabouts and bounded as follows :-

On or towards the North by land bearing Plot No.2 Industrial Estate Phase I

On or towards South by lands bearing Survey No. 63 Hissa No. 4

On or towards the West by lands bearing Survey No. 63 Hissa No. 1

On or towards the East by lands bearing Survey No. 62 Hissa no. 2

6. All that piece or parcel of land or ground situate at Village Amli, Taluka Dadra and Nagar Haveli, District Dadra & Nagar Haveli within the Registration District of Dadra and Nagar Haveli bearing Survey no. 63, Hissa no. 4 admeasuring 3 gunthas or thereabouts and bounded as follows

On or towards the North by land bearing Survey No. 63 Hissa No. 2

On or towards South partly by lands bearing Survey No. 63 Hissa No. 5 and partly by Survey No. 63 Hissa No.6

On or towards the West by lands bearing Survey No. 63 Hissa no.3

On or towards the East by lands bearing Survey No.62 Hissa no.2

together with all buildings and structures standing thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

PART II : LEASEHOLD LAND :

All that piece of land known as Plot no.2 (two) in the Government Industrial Estate Amli Phase I consisting of Revenue Survey No. 65 within the village limits of Amli Taluka Dadra Nagar Haveli District Dardra Nagar Haveli consisting by admeasurement 4000 sq. mts. or thereabouts and bounded as follows :-

On or towards North by 15.0 metre wide road

On or towards South by land of Survey no. 63 & 62 of Amli

On or towards East by land of Survey No. 62/1 of Amli

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On or towards the West by plot No.4 of Industrial Estate Amli Phase I

together with all buildings and structures standing thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

PART III : FREEHOLD LAND AT VILLAGE SILVASSA

All that pieces or parcels of non agricultural residential Plot No.1 admeasuring 1500 sq. mts. of Original Survey No. 348/38 admeasuring 4200 sq. mts. situated at Village Silvassa in the Union Territoty of Dadra and Nagar Haveli which is bounded as follows :-

On or towards the North	:	6 mts. wide Road
On or towards the South	:	Adjoining Survey no. 351
On or towards the East	:	Adjoining Survey no. 351
On or towards the West	:	Plot No. 2, admeasuring 565 sq. mts.

together with all buildings and structures standing thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

26. Description of the immovable properties securing the financial assistances availed by Shrinanu Sheory Aquakult Limited from the Seller:

All that piece and parcel of land situate at Villae Maithagar/Savli, Taluka Murud, District Raigad, in the State of Maharashtra, bearing the Gat No. s and bounded as set out hereinbelow

SR NO	REG. NO	GAT NUMBER	AREA (IN ARE)	TOTAL AREA (IN ARE)	BOUNDARIES (GAT NUMBERS)
1	549	463	38.2		East-461/462, West-466/477, South-464, North----
		402	19.5	57.7	East-386, West-403, South-358, North-401
		125	5.6		East-113, West-124, South-126, North-119
		158	4.3		East-159, West-157, South-160/161, North-156
		130	13.4		East-131, West-89/90, South-132, North-129
		179	38.7	62	East-272/286, West-264/288, South-286/2878, North-265/270

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3	578	361	16.9		East-360 West - 362, South-358, North-364
		292	39.7		East-293/309, West - 290/291, South-307, North-289
		179	5.3	61.9	East-178/182 West - 180/181, South-181, North-180/176
4	613	62	44.5	44.5	East-63, West -70/Savli Boundary, South-49/61, North-69/70
5	627	391	41.8		East-389/390 West - 392/393, South-394, North-312
		240	14.9	56.7	East-243, West - 241, South-242, North-239
6	536	189	42.7	42.7	East-389/390 West - 392/393, South-394, North-312
					East-243, West - 241, South-242, North-239
7	611	26	1.8		East-27 West -30, South-287, North-Savli Boundary
		72	44.5		East-71, West - 73, South-70, North-73/74/75
		449	3.8		East-450 West -Savli Boundary, South-4487, North-452
		185	34.4	84.5	East-113, West - 186, South-193/192, North-184
8	593	76	35.4		East-477 West -475, South-466/207, North-475/489
		37	10.9	46.3	East-438, West - 436, South-432, North-439
9	570	205	17.7		East-113 West - 203/208, South-206/207, North-204
		210	40.2	57.9	East-203/209, West - 211/232, South-234/235, North-281/202
10	626	461	38.2		East-418/420 West - 463/464, South-450/467, North-462
		403	13.9	52.1	East-402, West - 404, South-358, North-401
11	609	157	26.3		East-156/158/161 West - 75, South-71/162, North-152
		22	5.3	31.6	East-23, West - 20/21, South-20, North-21/23
12	622	277	6.8		East-299, West - 275, South-279, North-276
		480	9.6	16.4	East-309, West - 478/479, South-472, North-481
		214	22.3	22.3	East-230/218, West-215/53, South-226/227/228, North-212/213/53
14	615	323	0.8		East-322, West-329, South-324, North-321

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		230	18	18.8	East-321, West-214, South-218, North-212
15	561	268	3.5		East-243, West-267, South-269, North-245
		217	13.1		East-215, West-6, South-218, North-216
		68	40.8		East-66, West-69/71, South-63/67, North-162
		166	6.1	63.5	East-165/167, West-162, South-66, North-163
16	610	262	38.7	38.7	East-263/289, West-259/260, South-290, North-261
17	558	482	15.7	15.7	East-291/308, West-483/485, South-481, North-484
18	552	57	37.7		East-189, West-58/61 South-56, North-63/64/65
		178	16.7		East-113, West-179, South-182/183, North-176/177
		126	3.3	57.7	East-113, West-127, South-113, North-125
19	02	317	36.4		East-318/338, West-316, South-340, North-301
		328	11.9		East-331/327/326, West-330, South-330, North-329
		208	7.1	55.4	East-207, West-203/209, South-235/237, North-203/205
20	61	490	31.6		East-487/488, West-475, South-489, North-491/492
		183	11.1		East-113, West-182, South-184, North-178
		245	10.3	53	East-243/299, West-247, South-267/268, North-244
21	616	302	37.7		East-301, West-296/303, South-316, North-296
		222	20.7		East-223, West-221/495, South-484, North-220
		19	19		East-33/20, West-Savli Boundary, South-17/18, North-Savli Haddha
		369	6.1		East-365, West-370, South-368/371, North-346
		69	14.9		East-68, West-70, South-62/63, North-71
		20	21.2	119.6	East-29, West-Savli Boundary, South-31/33, North-21/22/24
		171	13.1		East-113, West-169/173, South-176/177, North-169
		426	6.6		East-425, West-428, South-427, North-425
		423	22	41.7	East-413/414, West-441, South-424, North-422

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23	599	56	37		East-190, West-55/58, South-54/212, North-57/189
		50	21		East-51/59, West-52, South-39, North-49
		151	10.1	68.1	East-112, West-147, South-152, North-148/150
24	625	233	22.2	22.2	East-234/255, West-2317, South-237/256, North-232
25	624	161	5.3		East-160, West-157, South-162, North-158
		276	14.9		East-277, West-269, South-273/274, North-276
		289	35.9	56.1	East-288/293, West-262/290, South-292/293, North-263
26	596	228	11.1		East-214, West-238, South-226, North-214
		211	22.8	33.9	East-210, West-212, South-232, North-190/191
	598	59	13.4		East-58, West-49, South-51, North-58/60
		12	45		East-11/35/36, West-13, South-Gavthan, North-32/35
		165	22.5		East-113, West-163/166, South-167/169, North-164
		419	19.5		East-416, West-420, South-421, North-428
		453	34		East-470, West-Boundary, South-452, North-472
		165	7		
		87	8.6	150	East-133, West-82, South-86, North-88
	607	270	19.2		East-269/272, West-265, South-271, North-266
		266	5.1	24.3	East-267, West-249y, South-265/270, North-246
29	600	160	6		East-159, West-161, South-162/163, North-156/158
		330	49.7		East-328/331/332/333/334, West-338, South-336/337, North-329
		494	23.3	79	East-224, West-495, South-493, North-222/223
30	597	55	18.7		East-56, West-51, South-54, North-58
		17	16		East-15/16/18, West-Savli Boundary, South-14, North-19
		30	8.3		East-29/34, West-33, South-12, North-20
		44	5.6		East-41, West-29/34, South-35, North-28
		164	21		East-113, West-163, South-165, North-159
		182	6.3		East-183/184, West-179/181, South-186, North-178
		216	13.1		East 215, West-10, South-6, North-37
		343	38.5	127.5	East-344/345, West-384/389, South-524,

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					North-342
31	618	300	17.4		East 299, West-297, South-301, North-298
		316	36.9	54.3	East-317, West-303/3159, South-341, North-302
32	543	441	35.4		East-412/423, West-457/442, South-440, North-458
		352	6.6		East-354, West-364, South-359/360, North-337/351
		193	14.2	56.2	East-13, West-182, South-194, North-85
33	595	470	42.7		East-50/37, West-35/43, South-39, North-42
		454	88.6	131.3	East-442/455/467, West-445/451, South-443, North-469/470
34	535	177	6.3		East-113, West-176, South-178, North-171
		283	13.7		East-299, West-282/285, South-284, North-281/282
		488	37.5	57.5	
35		400	42.3		East-399/401, West-414/415, South-4070, North-396
		408	15.7		East-407, West-409, South-358, North-406/413
		434	19.3	77.3	East-435/439, West-444, South-432, North-442
36	563	149	3		East-113, West-144/148, South-150, North-142/143
		304	37.4	40.4	East-296/303, West-305/313, South-314, North-295
37	532	200	24.9	24.9	East-113, West-191, South-201/202, North-197/198/199
38	584	495	30.5		East-45/493/494, West-416, South-475, North-2
		425	49		East-413, West-440, South-426/427/428/429/430, North-424/440
		255	9.6	89.1	East-235, West-233, South-254/256, North-234
39	614	306	37.8		East-294/305, West-292/307, South-311, North-293
		96	8.1	45.9	East-97/94, West-100, South-95, North-99
40		63	45.4		East-64/67, West-62, South-57/61, North-68
		169	33.9	79.3	East-113, West-66/167, South-177/171/172/173, North-165
41	667	175	14.9		East-171, West-61, South-181, North-

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					173/174
		103	62.2		East-100, West-Savli Boundary, South-102, North-104/105
		261	46	123.1	East-252/263, West-256/267, South-262, North-253/254
42	562	260	21	21	East-261/262, West-258, South-259, North-256
43	608	187	4		East-186, West-181, South-188, North-181
		264	34.4	38.4	East-265, West-252/263, South-288, North-249/250
44	601	70	37.5	37.5	East-69/71, West-Savli Boundary, South-62, North-72
45	550	11	11		East-10, West-Gavthan, South-9, North-12/36
		503	16		East-3, West-504, South-507, North-Gavthan
		220	21.5	48.5	East-219/225, West-5/221, South-222/223, North-219
46	60	394	39.4	39.4	East-389/384, West-393/395/396, South-397, North-391
47	5	313	1.8		East-304, West-305, South-314, North-304
		417	37.5	39.3	East-382/382, West-309/418, South-416, North-310
48	51	120	7.6		East-119, West-129, South-13/124, North-418
		344	37	44.6	East-340/346, West-342/343, South-345, North-341
49	560	163	7.8		East-164/165, West-162, South-166, North-159/160
		170	13.1	20.9	East-113, West-169/173, South-171/172, North-169
50	574	58	36.9		East-56/57, West-59/60, South-55, North-61
		82	39.7	76.6	East-83/84/85/86/87, West-81, South-79/80, North-88/101
	566	364	54.8	54.8	East-352, West-347/346/365, South-361/362/363/366, North-348/349/350/351
52		78	38.5		East-152, West-Savli Boundary, South-76/77, North-146/79/80/81
		66	51.9	90.4	East-174/175, West-67/68, South-65/67/181, North-166/167/169

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53		496	32.7		East-495, West-499/500, South-475/497, North-1/2
		489	29.1		East-488, West-475, South-476/477, North-490
		244	4.8	66.6	East-243, West-246, South-245, North-242
54		375	14.1		East-374, West-376, South-358, North-270/278
		288	34.9		East-271/257, West-263/289, South-293, North-264
		37	43.6		East-52/53/235, West-40/39/36, South-36/10/236, North-50/51
		186	5.8	98.4	East-185, West-187, South-188, North-182
55		274	5.1		East-279, West-273, South-282, North-275
		312	39.4		East-314, West-311/392, South-391, North-305
		371	13.9	58.4	East-371, West-187,372 South-358, North-369/370
56		318	62.9		East-319/329, West-301/337, South-338, North-289/301
		209	4.3	67.2	East-208, West-210 South-235, North-203
57		204	15.2	15.2	East-113, West-203 South-205, North-201
58		337	47.1		East-336/353, West-339/349/353, Sth-351/352/349/353, Nrth-330/338
		356	3.5		East-335, West-357, South-357, North-336
		355	14.2	64.8	East-357, West-354/46 South-358, North-356/353
59		438	13.4		East-440, West-437, South-432, North-440/439
		477	37.2	50.6	East-479/478/463, West-470/471 South-468, North-489
60		236	2.5		East-237, West-235, South-251, North-235
		331	14.7		East-327/358, West-328/330, South-332, North-327
		229	47.3	64.5	East-226/228, West-5/6 South-219, North-215/217
61		498	28.4		East-475, West-533/534, South-474, North-497/499
		399	36.1		East-398, West-440, South-401, North-397
		405	4.8		East-404 West-406 South-358, North-401
		76	16.9		East-152, West-77, South-74/75, North-78
		117	40.5		East-113, West-107, South-198, North-116
		106	13.4		East-118 West-108 South-98/99, North-107
		89	13.7	153.8	East-130, West-91 South-88, North-92

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62		493	22.5		East-486, West-485, South-481/482/45, North-494
		401	50.8		East-386, West-386/407/406, South-402/403/404, North-398/399
		347	16.9		East-348/364 West-340/346/340 South-346, North-339/340
		40	2.8	93	East-50/37, West-44/35 South-39, North-42
63		290	42.6		East-289/292 West-259/484, South-389, North-314
		118	14.9	57.5	East-113 West-106 South-119/120/121, North-117
64	547	188	43		East-192, West-189, South-190/181, North-181/186/187
		176	14.9	57.9	East-177, West-66, South-178/179, North-175/171
65	511	309	34.4		East-310, West-480/481, South-418, North-308
		206	12.4		East-313, West-207, South-239, North-205
		241	3.3	50.1	East-240, West-238, South-242, North-239
66	351	372	15.2		East-371, West-373, South-358, North-370
		258	18.4		East-260, West-225, South-259, North-257
		285	37.9		East-297/283/284, West-286/295, South-296, North-282
		203	6.8		East-204/105/108, West-210, South-208/209, North-202
		197	16.4		East-113, West-198, South-199/200, North-196
		129	8.6	103.3	East-128/113, West-90/93/94, South-90/130, North-122
67	526	184	11.1		East-133, West-182, South-185, North-183
		181	51.8		East-180/179/182/187, West-66/65, South-188/189, North-66/175
		33	27.4	90.3	East-30/32, West-15/16, South-32, North-31
68	637	190	42.2		East-181, West-56, South-211/212, North-188/189
		336	20.7	62.9	East-333/334/335/356/357, West-337, South-353/354/355, North-330
69		162	31.4		East-163/166, West-71, South-68, North-160/161
		390	38.1	69.5	East-315/342, West-391, South-389, North-394
		386	52.5	52.5	East-382, West-401/402, South-382/384/385/358, North-387

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71	537	310	37		East-311/392, West-308/309, South-417, North-307
		116	33.1	70.1	East-113, West-107, South-117, North-114/115
72	553	148	7.6		East-149/150, West-145/147, South-151, North-144
		397	27.8		East-384/389, West-396, South-398/399, North-394
		298	19.7	55.1	East-3299, West-297, South-300, North-284
73	531	133	5.6		East-132, West-86/87, South-134, North-89
		201	25.6		East-113, West-202, South-204, North-200
		416	38.2	69.4	East-393/395/396, West-418/419/421, South-415/421, North-417
74	571	249	6.3		East-249/246/266/265, West-250, south-264, North-248
		410	13.6		East-409, West-411, south-358, North-413
		414	40.5	60.4	East-400/407, West-422/423, South-413, North-415
75	544	320	12.1		East-321, West-319, South-329, North-299/321
		396	44	56.1	East-397/394, West-415/416, South-400, North-395
76	40	137	6.3		Easst-113, West-138, South-141, North-136
		293	35.5		East-287/294,West-289/292, South-306, North-288
		363	13.9	55.7	East-362, West-364, South-358, North-364
77	512	251	8.1		East-238, West-235/236, South-252/250, North-236/237
		429	16.2		East-428, West-430, South-432/358, North-425
		465	40.7	65	East-458/460, West-455/468, South-456/457, North-464/468
78	594	132	10.6		East-113,West-133/134, South-136, North-130
		362	13.9		East-361, West-363, South-358, North-364
		392	40.2	64.7	East-312/391, West-417/310, South-393, North-311
79		108	24.3		East-107, West--, South-105, North-109
		373	14.1		East-372, West-374, South-358, North-377
		481	41.7	80.1	East-308/309, West-487/488, South-480, North-482/485
80	591	141	6.6		East-113/142, West-138/140, South-143, North-137

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		314	36.2		East-303/315, West-312, South-390, North-313/304
		333	14.1	56.9	East-332, West-334, South-358, North-330
81	545	134	9.6		East-132, West-85, South-135, North-133
		421	33.9		East-415/416, West-458/459, South-422, North-419/420
		334	12.4	55.9	East-333, West-335, South-358, North-336/337
82	546	121	11.6		East-120, West-106/98, South-122/123, North-106/118
		468	36.7		East-464/465, West-467, South-455, North-466
		335	15.2	63.5	East-334, West-356/357, South-358, North-336
83	572	332	11.9		East-331, West-333, South-385, North-330
		94	7.6		East-122/129, West-95/96, South-93, North-97
		294	33.8	53.3	East-295, West-293/306, South-305, North-287
84	555	431	14.1		East-430, West-440, South-432, North-440
		311	38.2		East-305/312, West-307/310, South-392, North-306/307
		150	0.5	52.8	East-113, West-148, South-113/151, North-149/144
85	573	462	21	21	East-418/309, West-478/463, South-461, North-480
86	59	122	6.3		East-123, West-94/97, South-129, North-121
		440	47.5	53.8	East-1424/425, West-439/442, South-431/432/438, North-441
87	541	138	13.8		East-136/137/141, West-84/83/139, South-139/140, North-135/136
		457	33.4		East-458/441, West-456/442/455, South-442, North-465/456
		428	13.9	61.1	East-426/427, West-429, south-358, North-425
88	57	430	12.4		East-429, West-431, South-432, North-425
		297	39.7	52.1	East-298/300, West-285/296, South-301/302, North-284
89	540	140	15.9		East-141/143, West-139/146, South-144/145, North-138
		329	41.8	57.7	East-323/324, West-318, South-328/330, North-319/320

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90	565	407	53.4	53.4	East-401, West-414/413, South-406/358/408, North-400
91	588	195	14.4		East-113, West-196, South-196, North-194
		128	3.8		East-127, West-129, South-113, North-123
		296	35.9	54.1	East-297/302, West-295/304, South-303, North-285
92	538	286	47	47	East-282/285, West-271/287, South-295, North-272/271
93	525	436	12.1		East-437, West-439/435, South-432, North-440
		487	19.7	31.8	East-481/485, West-490/491, South-488, North-486
94	530	456	1.5		East-457/465, West-455, South-457, North-465/455
		443	15.9		East-445, West-441, South-439, North-455
		393	33.6		East-394, West-342, South-388, North-314
		198	3.3		East-243, West-191, South-201, North-197
		136	4.8		East-133, West-112, South-134, North-133
		199	4.8	63.9	East-191, West-112, South-201, North-197
95	592	114	14.7		East-113, West-115, South-116, North-119
		107	25.5		East-116/117, West-109/108, South-118/106/105, North-111
		91	15.4		East-90/89, West-100/101, South-88, North-92
		110	36.9		East-111/112, West-Savli Boundary, South-109, North-
		102	25.3	117.8	East-100, West-Savli Boundary, South-100, North-103
96	529	484	22.3		East-290/291, West-224/486, South-485/483/482, North-259
		238	15.9		East-239/241/242, West-237/251, South-250, North-206/207
		79	22.5	60.7	East-139/146, West-80, South-78, North-82/83
	524	319	17.2		East-299, West-318, South-320/329, North-380
		235	46.7	63.9	East-236/237/251, West-234/255, South-252/253/254, North-208/209/210
98	533	418	38.2		East-417, West-462/44, South-419/420, North-309
		368	13.4	51.6	East-367, West-371, South-348, North-369
99	521	119	6.3	6.3	East-113, West-120, South-125, North-118

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100	523	124	5.6	5.6	East-125, West-123, South-127, North-120
101	520	143	6.6		East-142/113, West-140/144, South-149, North-141
		263	38.5	45.1	East-264/280, West-261/262, South-289, North-252
102	515	207	8.8		East-206, West-208/237, South-238, North-205
		338	38.7	47.5	East-330, Wets-317, South-337/339, North-318
103	527	131	17.4		East-113, West-130, South-113, North-
		173	6.3		East-170/171, West-174, South-175, North-169
		385	13.1	36.8	East-384, West-386, South-358, North-386
104	508	412	14.7		East-411, West-425, South-358, North-413/425
		234	11.1	25.8	East-235, West-233, South-255, North-210/232
105	522	74?	21.5	21.5	East-75, West-73, South-72, North-76/77
106	513	252	46.1	46.1	East-250/264, West-261/253, South-263, North-251/235
107	585	422	40		East-415/414, West-458/441, South-423, North-421
		404	15.2	55.2	East-403, West-401/405, South-358, North-401
108	586	353	8.3		East-336/337, West-351/352, South-354/355/359, North-337
		287	39.2	47.5	East-271, West-294, South-286, North-288/293
109	606	349	5.3		East-350/337, West-364/348, South-364, North-339
		340	35.9		East-339/338, West-341/344, South-346/347, North-317/316
		359	15.1	56.3	East-46, West-360, South-358, North-354/352
		339	33.1		East-338, West-347/348/349, South-337, North-340
		350	3.5		East-349, West-337/351, South-337, North-364
		357	25.2		East-335, West-355, South-358, North-356/336
		497	11.6		East-496, West-498, South-475, North-499
		346	31.8	105.2	East-340, West-370/369, South-347/364, North-344/345

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111	628	413	38.7		East-407, West-423/424/425, South-408/409/410/411/412, North-414
		406	14.9		East-401/405, West-407, South-358, North-407
		90	6.3	59.9	East-129/130, West-92/91, South-89, North-93
112	576	65	11.1		East-181/189, West-64, South-57/189, North-66
		147	9.1	20.2	East-148/151, West-146, South-58/152, North-145
113	621	79	22.5		East-139/146, West-80, south-78, North-82/83
		43	17.4		East-42, West-44, South-35, North-41/28
		238	15.9		East-241/242/239, West-237/251, South-250/247, North-206/207
		484	22.3	78.1	East-299, West-245, South-297/298, North-283
114	635	279	19.2		East-299, West-274, South-280/282, North-275
		80	19.5		East-79, West-81, South-78, North-82
		192	22.8	61.5	East-193/194/196, West-188, South-191/200, North-185/186
116	605	415	39.7		East-396/400, West-421/422, South-414, North-416
		145	6.1	45.8	East-144, West-146, South-147, North-140
115	620	242	20.5		East-243, West-238, South-247/246/244, North-241/240
		291	39.1	59.6	East-292/307, West-482/486, South-308, North-290
117	580	5	30		East-219/220/229, West-4/3/8/2, South-2/221, North-6/7/8
		123	7.6		East-125, West-122/1292, South-128, North-120/121
		398	4.8		East-386/387, West-399, South-386/401, North-397
		381	12.9	55.3	East-380, West-382/383, South-358, North-382
118		83	10.4		East-138, West-82, South-79/139, North-84
		295	39.2	49.6	East-285/296, West-287/294, South-304, North-386
119		196	26		East-113, West-192/200, South-197/198/200, North-194/195
		303	33.3	59.3	East-302/316, West-304/314, South-315, North-194/195296

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120	632	367	10.1		East-366, West-368, South-3583, North-365
		307	35.9		East-306, West-308, South-310, North-292
		307	24.9	70.9	East-49, West-44, South-42/43, North-47/48
121	623	442	71.7		East-440/441, West-454/443, South-434/439, North-457/455
		92	12.1	83.8	East-93/90, West-100, South-91, North-95
122	577	377	31.1	31.1	East-376, West-379, South-489358, North-378
123	582	221	15.2		East-54/213/214, West-214/215/54, South-213/214, North-51/52/37
		53	41.5		East-54/213/214, West-214/215/54, South-213/214, North-51/52/37
		98	5.1		East-121, West-99, South-106, North-97
		485	20.8		East-484, West-481, South-482/483, North-486/487
		384	12.9	95.5	East-382/383, West-385, South-348, North-386
124	633	327	13.4		East-326, West-331, South-328, North-358
		225	39.2		East-258/259, West-219/220, South-224, North-218/227
		308	39.9	92.5	East-307/310, West-482/481, South-309, North-291/482
125	636	174	5.8		East-169/173, West-66, South-175, North-169
		275	6.3	12.1	East-277, West-269, South-273/274, North-276
126	634	215	41.7	41.7	East-214, West-37/216/217, South-229, North-53
127	619	127	3.8		East-126, West-128, South-113, North-124
		479	4.5		East-480, West-478, South-478, North-488
		478	13.2		East-480/462, West-477, South-463, North-479
		324	11	32.5	East-358, West-329, South-325, North-322/323
128	631	95	5.1	5.1	East-94, West-100, South-92, North-96
129		514	28.6		East-498/413, West-415, South-South Boundary, North-512/517
		28	27.3		East-47, West-24/20, South-19, North-26/27
		25	3.3	59.2	East-Savli Boundary, West-24, South-24, North-Savli Boundary
130	630	365	5.3		East-364, West-369, South-366/367/368, North-346/364

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		301	54.2	59.5	East-300/299/297, West-317, South-318/299, North-302
131	604	467	19.7		East-468, West-469, South-455, North-466
		280	6.7		East-299, West-282, South-281, North-279/299
		85	8.1	34.5	East-134, West-82, South-84, North-86
132	540	382	47.5	47.5	East-378, West-386, South-379/380/381/383, North-524
133	453	154	12.4		East-113/155, West-153, South-153, North-113
		257	24.5	36.9	East-256, West-229, South-258, North-233
134	537	315	37.9	37.9	East-316/341, West-342, South-314/390, North-303
135	538	43	17.4	17.4	East-299, West-276, South-268, North-245
136	535	153	18.2	18.2	East-155, West-152, South-156, North-113
137	536	370	42.1	42.1	East-369/364, West-378, South-371 to 375, North-365
138	539	284	15.2	15.2	East-299, West-297/298, South-285, North-283
139	541	142	3.3	3.3	East - 113, West-159, South-141/143, North-113
140	542	156	19.2	19.2	East 155, West-158/159, South-152/157, North-153
141	543	274	5.1	5.1	East-279, West-2822, South-273, North-275/277
142	554	378	37.9	37.9	East-370, West-375/376/377/379, South-382, North-345
	545	342	37.2	37.2	East-341/344, West-389/390, South-343, North-315
		273	5.8	5.8	East-274, West-282, South-272, North-275
145	54	379	24.5	24.5	East-377, West-432, South-380, North-378/382
146	449	48	10.4	10.4	East-49, West-47, South-410, North-Boundary of Savli
147	452	504	27.7		East-503, West-523/278, South-505/506,

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					North-278
		501	6.2	33.9	East-1, West-509, South-500, North-502
148	451	524	38.4	38.4	East-145, West-387/388, South-382, North-343
149	450	81	63.5	63.5	East-80/82, West-Boundary of Savli, South-78, North-101
			TOTAL	7978.9	

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27. Description of the immovable properties securing the financial assistances availed by Sima Hotels and Resorts Ltd from the Seller:

All those pieces and parcels of land situated at village Agonda, Taluq Canacona in the State of Goa admeasuring 3,58,814 sq.mts as per details given below :

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Survey No.	Area Sq.m	Land Regn.no	Matriz No.	Boundries
105/4	32184	21572	119	North - Field of Nilu Patu Naik presently Mahablu Rama Paguia & Communidade South - Rigueiro East - With field Cairoli of Manju Laxman Naik & Others West - With field Valla of Babu Dhondu Dersai & others
102/1	4795	1022	54	North - With the property of Paik Loximona Naik South - With the property of Balsu Vitoba Naik East - With the property of Vendor West - High Sea.
102/3	16255	1022	54	North - With the property of Paik Loximona Naik South - With the property of Balsu Vitoba Naik East - With the property of Vendor West - High Sea.
102/6	1150	Nil	55	North - Tamdem of Xeucora Loximona Naik & Others South - Tamdem of Paik Nilu & Ganesh Fagiro Naik East - Esquinaque separa Tamden of Xeucora Loximona Naik & others West - Praias
102/7	3350	Nil	55	North - Tamdem of Xeucora Loximona Naik & Others South - Tamdem of Paik Nilu & Ganesh Fagiro Naik East - Esquinaque separa Tamden of Xeucora Loximona Naik & others West - Praias
103/1	3791	17547	63 & 64	North - Como predio de Paiko Nilu Naik & Naraina Babli Camotim

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				South - Como Predio de Ragunath Sinai Nagorcamcar East - Como Terreno de Communidade West - Mar Alto
101/3	9917	17547	63 & 64	North - Como predio de Paiko Nilu Naik & Naraina Babli Camotim South - Como Predio de Ragunath Sinai Nagorcamcar East - Como Terreno de Communidade West - Mar Alto
101/6	2150	Nil	67	North - Tamdem of Mortu Mangagi Sinai & Others South - Colmamorod of Xeucora Loximona Naik & Others East - Anvalimol de Fazeuda Naciowal West - Esquinaque Separa Colmamorada de Vendedores
101/7	3800	Nil	68	North - Tamdem of Mortu Mangagi Sinai & Others South - Colmamorod of Xeucora Loximona Naik & Others East - Comesquina que sapara Colmamorada de Vendedores & others West - Prain do mar.
101/8	2100	Nil	67	North - Restaute Matade of Colmamorade of Siva Naraina Naik presently Taramati Bairely South - Colmamorod of Francisco Afouso & Caitano Fernandes East - Anvalimolo de Fazenda Naciowal presently of Caitano Fernandes West - Esquina que separa Colmamoroda De

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				Vandedora
101/9	3900	Nil	68	North - Restaute Matade of Colmamorade of Siva Naraina Naik presently Taramati Bairely South - Colmamorod of Francisco Afouso & Caitano Fernandes East - Esquina que separa Colmamoroda De Vandedora West - Praias do Mar
101/14	700	Nil	70	North - Colmamorod of Xiva Narayan Naik & Others South - Colmamorod of Balsu Vitoba Naik and of Purso Govind Naik East - Valla of Loximona Paik Naik West - Esquina que separa Colmamorod of Varatexa Loximona Naik
101/15	1425	Nil	69	North - Colmamorod of Xiva Narayan Naik & Vitoba Balau Naik South - Colmamorod of Purso Govind Naik East - Esquina que separa Colmamorod of Varatexa Loximona Naik West - Praias
101/16	800	Nil	69	North - Colmamorod of Keshav Devappa Naik South - Colmamorod of Purso Govind Naik East - Esquina Que separa Colmamoroda of Vendors West - Praias do mar
101/17	1600	Nil	70	North - Colmamorod of Keshav Devappa Naik

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				South - Colmamorod of Balsu Vitoba Naik & Purso Govind Naik East - Valla de Loximona Paik Naik West - Esquina que separa Colmamoroda of Vendors
101/18	1600	1828	72,74,75	North - Colmamorod de Putu Naique & Others South - Palmar Valla de Paico Loximona Naique & Others East - Vella de Paico Loximona Naique West - Praias do mar
101/19	2400	1828	72,74,75	North - Colmamorod de Putu Naique & Others South - Palmar Valla de Paico Loximona Naique & Others East - Vella de Paico Loximona Naique West - Praias do mar
101/20	1700	1828	74 & 75	North - Valla de Purso Govind Naik presently Raghoba Folo Dessai & others South - Valla de Purso Govind Naik presently Govinda Voicunta Desai East - Valla de Balsu Vitoba Naik West - Praias do mar
101/21	2650	1828	74 & 75	North - Valla de Purso Govind Naik presently Raghoba Folo Dessai & others South - Valla de Purso Govind Naik presently Govinda Voicunta Dessai East - Valla de Balsu Vitoba Naik West - Praias do mar
101/22	3250	1828	71	North - Predio Colmamoroda of Putu Custam Naik & others South - Valla de Purso Govind Naik

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				& others East - Palmar Valla of Paik Loximona Naik West - Valla de Purso Govind Naik
101/23	1750	1828	74&75	North - Predio Colemamoroda de Putu Custom Naique & others. South - Palmar Valla de Paico Loximona Naique & Others East - Predio Valla de Peico Laximon Naique & Others West - Praias do mar
101/24	2300	1828	74&75	North - Predio Colemamoroda de Putu Custom Naique & others. South - Palmar Valla de Paico Loximona Naique & Others East - Predio Valla de Peico West - Praias do mar
100/1	2600	1828	76	North - Predio Colemamoroda de Putu Custom Naique & others. South - Palmar Valla de Paik Loximona Naique & Others East - Predis Valla de Paik Loximona Naik & others West - Praias do mar
100/2	3875	1828	76	North – Pradin Colmamorda of Puta Custam Naik & oths South – Palmar valla de paik Loximona Naik & Oths East - Predio valla de paik Loximona Naik & Oths West - Praiam do mar
100/5	1000	1828	72	North - Valla do Putu Custa Naique South - Valla de Paico Loximona Naique East - Valla de Paico Loximona Naique West – Praias do mar
100/6	925	1828	72,74 &	North – Colamoroda de Putu

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			75	Naique & others South – Palmar Valla de Paico Loximona Naique & others East - Valla de Paico Loximona Naique West – Praias do mar
100/8	12075	3606	77,78,79 ,81,83,8 6 & 88	North – Property Colmamorod of Purso Govind Naik South – Comriqueiro East – Property vallaxet of Paico Loximona Naik & Donda Dessai West – Mar Alto
100/9	2300	11985	89	North – Valla de Xivram Paik Naik Dessai & Tarreno moll of communidade South – Valla de Babu Dondu Naik Desai East – Valla of Govind Soiru Naik West - Valla de Babu Dondu Naik Desai
100/10	[illegible]00	Nil	82,84,85 ,87 & 89	North – Valla de Devappa Putu Naik South – Rioque separa valla de purso Govind Naik East – Valla de Loximona Paico Naik West – Praias
100/11	3500	11985	89	North – Valla de Xivram Paik Naik Dessai & Tarreno moll of communidade South – Valla de Babu Dondu Naik Desai East – Valla of Govind Soiru Naik West – Valla de Babu Dondu Naik Desai
100/12	6800	11985	89	North – Valla de Xivram Paik Naik Desai and Tarrene moll of Communiadade South – Valla de Babu Dondu Naik Desai East – Valla of Govind soiru Naik West – Valla de Babu Dondu Naik Desai

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100/13	6450	3606	77,78,79	North – Property Colamamorod of Parao Govind Naik South – Comrigueiro East – Property vallaxet of Paico Loximona Naik and Donda Desai West – Mar Alto
100/14	1900	Nil	82,84,85 87 & 89	North – Valla do Devappa Putu Naik South – Rioque separa valla do parso Govind Naik East – Valla do Loximona Paico Naik West – praias
100/15	400	11985	89	North – Valla de Xivram Paik Naik Desai and Tarrene moll of Communiadade South – Valla de Babu Dondu Naik Desai East – Valla of Govind soiru Naik West – Valla de Babu Dondu Naik Desai
100/16	3500	3606	77,78,79 81,83 & 86	North – Property Colamamorod of Parao Govind Naik South – Comrigueiro East – Property vallaxet of Paico Loximona Naik and Donda Desai West – Mar Alto
100/17	2125	11985	89	North – Valla de Xivram Paik Naik Desai and Tarrene moll of Communiadade South – Valla de Babu Dondu Naik Desai East – Valla of Govind soiru Naik West – Valla de Babu Dondu Naik Desai
99/	6250	24079	120	North – Predio de Baboni Bicaro Naik South – Riqueiro Como Predio de Shri Malikarjum East – Valla de Balau Vitoba Naik West – Valla de Balapa Pitu Naik & others
99/5	350	17030	121	North – Valla de ambiqui Dessai South – Riqueiree Predio Valli of

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				said Ambioa East – Valla of Ambiqui Dessai and Of Vendors West – Valla of Loximon Paik Naik Dessai
98/1	12375	17030	121	North – Valla de ambiqui Dessai South – Valla of Ambiqui Dessai and Of Vendors East – Valla of Ambiqui Dessai and Of Vendors West – Valla of Loximon Paik Naik Dessai
98/2	3750	24079	120	North – Predio de Baboni Bicaro Naik & Fazenda Nacional South – Riqueiro Como Predio de Shri Malikarjun. East – Valle de Balsu Vitoba Naik West – Valla de Devapa Putu Naik & others
98/3	1100	24079	120	North – Predio de Baboni Bicaro Naik & Fazenda Nacional South – Riqueiro Como Predio de Shri Malikarjun. East – Valle de Balsu Vitoba Naik West – Valla de Devapa Putu Naik & others
98/4	4450	20011	114,129	North – The Land of Comunidade of Canacona South – Property of Babu Vithoba Naique and Half of the Property ' MALLANTILCOMPOR' East – The Land of Comunidade of Canacona West – The Land of Comunidade of Canacona
98/5	6600	21572	119	North – Field of Nilu Patu Naik presently Mahablu Rama Pagi & Comunidade South – Riquaro East – With Field Cairoli of Manju Loximon Naique & others.

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				West – With Field Valla of Babu Dhondu Dessai & Others
98/7	2325	21572	119	North – Field of Nilu Patu Naik presently Mahablu Rama Pagi & Comunidade South – Riquaro East – With Field Cairoli of Manju Loximon Naique & others. West – With Field Valla of Babu Dhondu Dessai & Others.
97/7	34790	1827	95,96, 102,103	North – Predio Valla of Putu Custam Naik & others South – Oiteeiro Corpadangor of Communidade East – Terreno inoulto Sannta Ornamell of Communidade West – Riquairo sem nome Especial
97/8	10125	-	115	North – Vala do Raghunath Baisu Naik O Anvalemol South – Cairoli Compor of Nilu Putu Naik, Gotice Sounta Vorma de Raghunath B Naik East – Cairol of Baboni Bicaro Naik & others West – Vala do Shri Malikarjun of Caminho quo separa terreno da communidade
96/3	625	1827	92,94, 101,108 & 109	North – Predio Valla of Putu Custam Naik & others South – Oiteeiro Corpadangor of Communidade East – Terreno inoulto Sannta Ornamell of Communidade West – Riquairo sem nome especial
96/	600	-	104	North – Valla de Siva Naraina Naik & others South – Valla de Balsu Vitoba Naik & others East – Cornolmollo de Purso Govinda Naik, Balsu Vitoba Naik & Diva Naraina Naik

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				West - Valla de Siva Naraina Naik & Rio
96/5	750	1827	95,96, 102 & 103	North – Predio Valla of Putu Custam Naik & others South – Oiteeiro Corpadangor of Communidade East – Terreno inoulto Sannta Ornamell of Communidade West – Riquairo sem nome Especial
96/6	450	19510	99,103 & 105	North – Rio que separa Valla de Devappa Putu Naique & Others South – Valla do Balsu Vitoba Naique. East – Valla do Shri Mallixarjun and Sauntarorpe of Communidade West – Valla de Purso Govind Naique & others, Balsu Vitoba Naique & others & de Siva Naraina Naique & others.
96/7	900	1827	97,98	North – Villa of Shiva Narayan Naik South – Esquina que separa Valade Balsu Vitoba Naik East – Property Valla of Purso Govind Naik West – Rioque Separa Valla de Devappa Putu Naik
96/	1375	1827	97,98	North – Villa of Xiva Narayan Naik South – Esquina que separa property of Pagoba Govind Naik East – Prerdio Valla of Balsu Vitoba Naik & others West – Property Valla of Balsu Vitoba Naik & others
96/	625	1827	92,94, 101,108 & 109	North – Predio Valla of Putu Custam Naik & others South – Oiteiro Corpadangor of

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				Communidade East – Terreno inoulto Sannta Ornamell of Communidade West – Riquairo sem nome Especial
96/14	5500	1827	90	North – Rioque separa valla de Deopa putu Naique & others South – Valantil Donger East – Predio Valla of the Vendors West - Praias
96/15	6175	1827	91	North – Comrio que separa Valla do ditto Loximona de Valla dc Babu Vitoba Naique South – Com Vallantil Dongor East – Valla de Purso Govinda Naique & others & Esquina que separa Vala de Balsu Vitoba Naique West - Comrio que separa Valla de Loximona Paica Naique & Valla de Purso Govinda Naique & others
96/16	2575	1827	92	North – Predio Valla of Putu Custam Naik & others South – Oiteeiro Corpadangor of Communidade East – Terreno inoulto Sannta Ornamell of Communidade West – Riquairo sem nome Especial
96/1	2900	1827	92,94, 101,108 &109	North – Predio Valla of Putu Custam Naik & others South – Oiteeiro Corpadangor of Communidade East – Terreno inoulto Sannta Ornamell of Communidade West – Riquairo sem nome especial
96/1B	3200	1527	93	North – Pradio valla do Putu custam Naik & others South – Oitero Carpadongor of Communiade East - Terreno inculto Sauntamola of Communiade

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				West – Rigueiro sem noma especial
96/19	4525	1827	92,94, 101,108 & 109	North – Pradio valla do Putu custam Naik & others South – Oitero Carpadongor of Communiade East - Terreno inculto Sannta Ornamoll of Communiade West – Rigueiro sem noma especial
96/20	18375	nil	108, 109	North - Paddy field Coiroleacompor of Balsu Vitoba Naik Gaunkar South – Oiteire East – paddy field of Communiade West - Paddy field Cormolmolo of Balsu Vitoba Naik Gaunkar
96/21	11350	1827	91	North – Comrique separa valla de Loximona Paico Naique South – Vallantil Dongor East – Valla do Purso Govind Naik & Others West – Comrio que separa valla do Loximona Paico Naik presently belonging to Vadors
96/22	3100	1832	111	North – A fencing which separates the uncultivated property of Comunidade of Canacona South – Hilly Land denominated Corpadongor of Comunidade East – Molla of the Comunidade of Canaconda West - Molla of the Comunidade of Canaconda
	7325	-	115	North – Valla do Raghunath Balsu Naik O Anvalemol South – Cairol Compor of Nillu Putu Naik, Gotice Sounta Varna de Raghunath B. Naik East – Cairol of Baboni Bicaro Naik & Others West – Vale do Shri Malikarjun of Caminho quo separa terreno de communidade
95	4037	-	115	North – Valla do Raghunath Balsu

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				Naik O Anvalemol South – Cairol Compor of Nillu Putu Naik, Gotice Sounta Varna de Raghunath B. Naik East – Cairol of Baboni Bicaro Naik & Others West – Vale do Shri Malikarjun of Caminho quo separa terreno de communidade
95/10	1900	-	115	North – Valla do Raghunath Balsu Naik O Anvalemol South – Cairol Compor of Nillu Putu Naik, Gotice Sounta Varna de Raghunath B. Naik East – Cairol of Baboni Bicaro Naik & Others West – Vale do Shri Malikarjun of Caminho quo separa terreno de communidade
95/13	17575	16969	103	North – Cairol of Putu Custam Naik & Others South – Copra of Baboni Bicaro Naik & Others East – Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade
95/16	7200	16969	103	North – Cairol of Putu Custam Naik & Others South – Copra of Baboni Bicaro Naik & Others East – Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade
94/1	12733	16969	103	North – Cairol of Putu Custam Naik & Others South – Copra of Baboni Bicaro Naik & Others East – Terreno Corpantil of Comunidade West - Terreno Corpantil of Comunidade
92	4387	-	136	North – Borgantil of Fazenda

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				Nacional South – Corpantil of Fazenda Nacional East – Borgantil of Fazenda Nacional West – Bircotam of Jose Paul Fernandes
93/2	2500	Nil	136	North – Borgantil of Fazenda Nacional South – Corpantil of Fazenda Nacional East – Borgantil of Fazenda Nacional West – Bircotam of Jose Paul Fernandes

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SCHEDULE 3

Being the form of the Power of Attorney referred to in Section 10.12 (*Power of Attorney*)

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, We, ICICI BANK LIMITED, a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at Landmark, Race Course Circle, Vadodara – 390 007 and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai – 400 051 (the "**Seller**") **SEND GREETINGS:**

WHEREAS

1. The Seller has, under certain Financing Documents entered into between the Seller and the Borrowers named therein, extended from time to time, certain Financial Assistance to such Borrowers.

2. The Seller has, under an Assignment Agreement dated June 30, 2004 (hereinafter referred to as the "**Assignment Agreement**") entered into between itself and Asset Reconstruction Company (India) Limited, acting in its capacity as trustee of the Arcil – SBPS-002-I Trust, for the benefit of the holders of Security Receipts issued by the trustee thereunder (hereinafter referred to as the **"Purchaser"**), assigned the Loans to the Purchaser in accordance with the terms contained therein.

3. By Section 10.12 of the Assignment Agreement, the Seller has undertaken and agreed to irrevocably appoint the Purchaser or any Person nominated by the Purchaser in this regard as its constituted attorney, for and on its behalf and to do all such acts, deeds and things as may be required and to execute and deliver such deeds, documents and writings as may be required to perfect the Purchaser's right, title and interest in the Loans, the Financing Documents and the underlying Security Interests, pledges and / or guarantees and also to collect, enforce, realise and give receipts and discharges for receipt of the Loans.

All words and expressions not otherwise defined herein shall have the meaning given to it under the Assignment Agreement.

NOW KNOW YE THAT WE, ICICI BANK LIMITED, the Seller do hereby, as donor/ grantor of this irrevocable Power of Attorney, now and hereby name, constitute and appoint the Purchaser, being, Asset Reconstruction Company (India) Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 17th Floor, Express Towers, Nariman Point, Mumbai 400 021, (and its successors or assigns) (the "Attorney"), to be our true and lawful constituted attorney so that it may,

Asset Reconstruction Company (India) Limited
Mumbai

for and in our name do and / or perform all or any of the following acts, deeds, matters and things in relation the Loans, the underlying Security Interests, pledges and / or guarantees the Financing Documents and all the Transaction Documents executed by the Seller:

1. To do all such acts, deeds and things as may be required and to make, execute, sign, seal and deliver and cause to be registered in favour of the Attorney, all such deeds, documents, and writings with all such covenants, conditions, declaration, agreements and stipulation as may, in the absolute discretion of the Attorney (which discretion shall be final and binding on the Seller) be deemed necessary as may be required to:

   a) perfect the full legal right, title and interest of the Attorney in the Loans, the Financing Documents and the underlying Security Interests, pledges and / or guarantees; and

   collect, enforce, realize and give receipts and discharges for receipt of the Loans.

2. To ask for, demand, recover, realize, enforce and obtain any payment of any of the Loans, including all dues, demands, actionable claims or charges in action arising in favour of the Seller from any of the Borrowers under the provisions of the Financing Documents or otherwise howsoever and to give full and effectual discharges and release to such Borrower.

3. To make, deliver, complete, execute and/or otherwise deal with, negotiate, endorse or deliver any negotiable instruments or any other deeds, documents or instruments relating to the Loans entitling the holders thereof to the Amounts Due or any other right or remedy therein stated.

4. To initiate and continue any legal proceeding and / or action whether by way of suit, petition, application, including for enforcement of any underlying Security Interests, pledges and / or guarantees in any court of law, tribunal and / or any other authority against any Borrower or any Person and / or to prefer and continue any appeal, revision, application, petition and / or any other proceedings at any higher court or tribunal against any order, award and / or decree or procurement by any court, authority or tribunal or any other authority and to withdraw any legal proceeding as aforesaid and to settle the same whether in or out of court as the Attorney may consider appropriate.

5. To engage any lawyer, counsel or any other professional experts in any court of law or before any arbitrator or authority for and on behalf, of the Seller.

6. To pay to any Statutory Authority any taxes, dues, duties and demands with respect to any payment to be received from any Borrower and to do or take all such other acts, deeds and things as the Attorney may consider appropriate in

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order to protect the interest of the Seller and of the Attorney.

7. To appoint or remove any agent or agents with all or any of the powers aforesaid in order to enable such agent to exercise all or any of the powers given by the Seller to the Attorney herein and withdraw any such powers from any of them.

8. To present and lodge in the office of the Sub-Registrar of Assurances, anywhere in India and to admit execution of the Assignment Agreement and/or any Transaction Documents executed in favour of the Attorney and to do all acts and things necessary for effectively registering the said Assignment Agreement and/or Transaction Documents.

9. The exercise by the Attorney or their nominees of any power shall be conclusive evidence of its right to exercise such power, provided that the same is not inconsistent with the provisions hereof. The Seller hereby ratifies all actions that the Attorney or its nominee shall lawfully do or cause to be done by virtue hereof; and

10. The Attorney shall be entitled from time to time to appoint and remove at pleasure or substitute any agent or attorney in lieu and substitution or addition in respect of all or any of the matters aforesaid upon such terms not inconsistent herewith as the Attorney shall think fit.

The Seller hereby declares that this Power of Attorney has been given by it in consideration of the Purchaser paying to the Seller the Purchase Consideration in terms of Assignment Agreement.

This Power of Attorney being a power coupled with an interest is irrevocable and the Seller hereby undertakes not to make any attempt whatsoever to revoke, cancel or modify this Power of Attorney.

The Seller hereby acknowledges and accepts that the Power of Attorney is being granted to the Attorney, and in the event that the Attorney delegates such power to any other Person including its authorised representative/s, the powers conferred herein on the Attorney shall, without any further act, deed or instrument on the part of the Seller or the Attorney, be available and exercisable by such Person and/or authorised representative.

IN WITNESS WHEREOF, the Seller has caused its Common Seal to be hereunto affixed at Mumbai this 30th day of June, 2004.

BEFORE A NOTARY PUBLIC

SIGNED AND SEAL

Asset Reconstruction Company (India) Limited
Mumbai

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(वि. नि. नमुना क्र. १) (Fin. R. Form No. 1) सर्वसा. ११३ मई.
Gen 113 me.

मूळ प्रत [अहस्तांतरणीय]
ORIGINAL COPY [NON TRANSFERABLE]

शासनास केलेल्या प्रदानाची पावती
RECEIPT FOR PAYMENT TO GOVERNMENT 26 MAR 2004

ठिकाण/Place..... दिनांक/Date.....

Received from A.R.C. CI Ltd

रु./Rs. 100/- (रुपये/Rupees .....)

on account of .....

रोखपाल वा लेखापाल
Cashier or Accountant.

(Signature)
Sub-Registrar
Mumbai - 23.

THE SEAL OF THE SUB-REGISTRAR

Asset Reconstruction Company (India) Limited
Mumbai

100 Rs.

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INDIA NON JUDICIAL

१०० रु. Rs 100

सत्यमेव जयते भारत

एक सौ रुपये ONE HUNDRED RUPEES

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श्री कलपेश प्रेमजी गाला

-6 MAY 2004

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M/s/Mrs/Ms

POWER OF ATTORNEY

TO ALL TO WHOM THE PRESENT S SHALL COME. I MR. SURYA MAHADEV of MUMBAI Indian Inhabitant , Vice President & Group Head of Asset Reconstruction Company (India) Ltd., a company incorporated under the provisions of the Companies Act, 1956 (I of 1956) and a reconstruction company and securitisation company registered with reserve bank of India under s. 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002 and having its registered office at 17th Floor, Express Tower, Nariman Point, Mumbai – 400 021

CERTIFIED TRUE COPY

D. G. Rangrao,
Notary.

WHEREAS:

1. I MR. SURYA MAHADEV, Age-42 yrs. Residing at- .I 704, Dhara Enclave, Harmi \Welfare Housing Society, Sector-9, Nerul(E), .. Vice President & Group Head, Asset Reconstruction Company (India) Ltd. "Arcil"), have been authorised to execute documents for and on behalf of Arcil in my official capacity as Vice President & Group Head of Arcil, pursuant to a Power of Attorney dated February 2, 2004, given ... by Arcil under a Resolution of the Board of Directors of Arcil passed at their ... held on 31st Jan, 2004. A true copy of the said board resolution is annexed hereto and marked as Annexure "A".

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2. In my official capacity as VICE PRESIDENT & GROUP HEAD of Asset Reconstruction Company (India) Ltd., I am required under my various official duties to execute various documents for and on behalf of Asset Reconstruction Company (India) Ltd., under the aforesaid Power of Attorney and the resolution Annexure "A" hereto, in my said official capacity. Several of such documents are required to be registered with the concerned Registrar or Sub-Registrar of Assurances wherever the properties involved in such documents are situate. Besides the aforesaid duties, I am required to carry out several other duties for and on behalf of Asset Reconstruction Company (India) Ltd., my employer, for which I am officially busy and am also required to travel to various destinations in and outside India. In the circumstances, being personally unable to attend the offices of various Registrars and/or Sub Registrars of Assurances where such documents are required to be lodged for registration, I am desirous of appointing (1) MR. AALOKE DAVE of Arcil, Age-24 yrs., Residing at:- A-302, Riddi Apt., Chikoo wadi, Shimpoli Rd. , Borivali(W) Mumbai-92. (2) MR ABHIRAM SHETH of Arcil, Age-24 yrs.,Residing at-12, Shreyas, 2nd Floor,Opp. Air-India Bldg., Nariman Point, Mumbai-400 020 (3) MR.AMAN DWIVEDI, of Arcil, Age- 27 YRS., Residing at- B-1, Nidhi CHS, Sector-16-A, Vashi, Navi Mumbai, (4) Mr. DHAVAL SAMPAT of Arcil, Age- 24 yrs, Residing at- C-203, Riti Apts. CHS, Chikoon Wadi, Borivali (W) Mumbai-92. (5) MR.GURUDASS SAHA of Arcil, Age- 40 yrs., Residing at- F-223, Raghunsth Vihar, AWHO, Kharghar, 40, Sector – 14, Navi Mumbai-410210. (6) MR. GURWINDER CHUGH of Arcil, Age-32 yrs., Residing at- 1703, Krishna Heritage, Opp. Don Bosco School, Link Road, Borivali(W), Mumbai-400 092. (7) PARAG GORAKSHAKAR of Arcil, Age-33 yrs., Residing at- 331, Ganesh Kunj, 2nd Floor,7th Road, Khar(w) Mumbai-400 052., (8) MR. RAJEEV DAHAT of Arcil, Age-48 yrs., Residing at- A-301, Mathur Chaya, SBI officers Quarters, Evershine Nagar, Malad (W), Mumbai-64. (9) MR. SAURABH RASTOGI of Arcil, Age- 31 yrs.,Residing at- 10 A, Wilow House, Eden Woods, Thane (W) (10) MR. SHRUTI KUMAR of Arcil, Age- 31 yrs., Residing at- 1N, Pleasant Park, 24th Road, Bandra(W), Mumbai. (11) MR. UMESH BIYANI of Arcil ,Age- 31 yrs, Residing at- B-1/301, Mahasodda Park, B1 & B2 Building Co. Op. Soc. Ltd., Pawamagar, Pokhran Road, Thane(W) 400 062. (12) MR. VIJAYANAND VENKATARAMAN of Arcil, Age- 28 yrs. Residing at-B-3, 15 Satsan Complex, Malad (E), Mumbai-400 097. (13) MR. NILESH DINESH SHAH of Arcil, Age-35, Residing at- 153, Dhamistha Tarangan I , Pokhran Road No.1, Thane-400606. (14) MR. BABU NAMBIAR of Arcil, Age-37, Residing at- B-1/403, Vedant Complex, Opp. Kores Ltd., Vartak Nagar, Thane-400606.

NOTARY Shri U. G. Pandit Area: Maharashtra Regd. No. 419 GOVT. OF INDIA

SEAL OF THE SUB-REGISTRAR

Asset Reconstruction Company (India) Limited Mumbai

933e/2008
99 e/924

(15) MR.MAHENDRA KUMAR RAHLAN of Arcil, Age-42, Residing at-B-2,/43, Satsang Complex, Upper Govind Nagar, Malad(E). Mumbai-400 097. (16) MR. KILLOL THAKORE of Arcil, Age-25, Residing at- 1805, Yogi Tower, Yogi Nagar, Borivali(W). Mumbai-400 091. (TO BE MY TRUE AND LAWFUL ATTORNEYS FOR ME AND IN MY NAME AND ON MY BEHALF TO DO SEVERAL ACTS, DEEDS AND THINGS as hereinafter mentioned JOINTLY OR SEVERALLY.

NOW KNOW WE AND THESE PRESENTS WITNESSETH THAT I, MR.SURYA MAHADEV, VICE PRESIDENT & GROUP HEAD of Arcil. do hereby nominate, constitute and appoint JOINTLY and SEVERALLY the said (1) MR. AALOKE DAVE (2) MR ABHIRAM SHETH SENIOR (3) MR AMAN DWIVEDI (4) MR DHAVAL SAMPAT (5) MR GURUDASS SAHA (6) MR GURWINDER CHUGH (7) MR PARAG GORAKSHAKAR (8) MR RAJEEV DAHAT (9) MR SAURABH RASTOGI (10) MRS SHRUTI KUMAR (11) MR. UMESH BIYANI (12) MR VIJAYANAND VENKATARAMAN (13) MR. NILESH DINESH SHAH (14) MR.BABU NAMBIAR (15) MR. MAHENDRA KUMAR RAHLAN (16) MR. KILLOL THAKORE. -,hereinafter called "the said Attorney" or "the said Attorneys" as applicable) to be my true and lawful Attorney/s in my name and on my behalf or otherwise to do execute and perform the following acts, deeds, matters and things, that is to say:

1. To appear before any of the Sub-Registrars of Assurances at any place in India and lodge for registration any documents executed and/or which shall be executed by me, in my official capacity for and on behalf of Asset Reconstruction Company (India) Ltd. whether acting in its capacity as trustee or otherwise, such as and including Assignment Agreements, Conveyance/Sale Deeds, Transfer Deeds, Mortgages, Reconveyances, Lease Deeds, Leave and License Agreements, Declarations, Undertakings and Writings etc. and to admit execution of such documents for and on my behalf, before such Registrar and/or Sub-Registrar or Assurances.

And generally to do all such acts, deeds and things as shall be deem and necessary and expedient for the purpose or getting such documents and writings so executed by me registered in accordance with the provisions or the Registration Act, 1908.

2. And I agree to ratify and confirm all such acts, deeds and things as shall be lawfully clone by the said Attorney/s pursuant to this Power or Attorney.

Asset Reconstruction Company (India) Limited Mumbai

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IN WITNESS WHEREOF I MR. SURYA MAHADEV, Vice President & Group Head of Asset Reconstruction Company (India) Ltd., have hereunto set and subscribed my hand at MUMBAI to this Power of Attorney this 30th day of June, 2004.

SIGNED AND DELIVERED by)
the within named MR. SURYA MAHADEV
Vice President & Group Head
of Asset Reconstruction Company (India) Ltd.)
in the presence of:

1. .....

2. .....

Before Me

Asset Reconstruction Company (India) Limited
Mumbai

Signature of MR. AALOK CHAMPAKLA.. DAVE (Donee)
In acceptance and for the purpose of identification.

Signature of MR. ABHIRAM SHETH, (Donee),
In acceptance and for the purpose of identification.

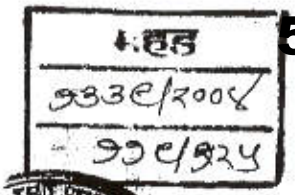
Signature of MR. DHAVAL SAMPAT, (Donee),
In acceptance and for the purpose of identification.

Signature of MR. GURUDASS SAHA, (Donee),
In acceptance and for the purpose of identification.

Signature of MR. GURVINDER CHUGH, (Donee),
In acceptance and for the purpose of identification.

Signature of MR. PARAG GORAKSHAKAR, (Donee),
In acceptance and for the purpose of identification.

Signature of MR. RAJEEV DAHAT, (Donee),
In acceptance and for the purpose of identification.



Signature of MR. SAURABH RASTOGI, (Donee),
In acceptance and for the purpose of identification.

Signature of MRS.SHRUTI KUMAR, (Donee),
In acceptance and for the purpose of identification.

Signature of MR. UMESH BIYANI, (Donee),
In acceptance and for the purpose of identification.

Signature of MR. VIJAYANAND VENKATARAMAN, (Donee),
In acceptance and for the purpose of identification.

Signature of MR. BABU NAMBIAR, (Donee),
In acceptance and for the purpose of identification.

महह
933 e/2008
920/924

Signature of MR. SHAH NILESH DINESH, (Donee),
In acceptance and for the purpose of identification.

N. D. Shah

Signature of MR. MAHENDRA KUMAR RAHLAN, (Donee),
In acceptance and for the purpose of identification.

Mahendra Kumar

Signature of MR. KILLOL THAKORE, (Donee),
In acceptance and for the purpose of identification.

K. B. Thakore

Signature of Mr. AMAN DWIVEDI (DONEE)
In acceptance and for the purpose of identification.

Aman

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Arcil

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ASSET RECONSTRUCTION COMPANY (INDIA) LTD. AT ITS MEETING HELD ON JANUARY 31, 2004.

Issue of Powers of Attorney to Company officials

The Managing Director & CEO informed the Board that as part of the process of acquisition of financial assets and related formalities and as part of the process of asset resolution thereafter, various documents needed to be executed by the Company and registered with the concerned authorities from time to time. Further, the Company also needed to initiate / continue various legal / other proceedings before various fora / authorities.

In view of the above activities being required to be carried out in various states from time to time and increase in the number of cases proposed to be acquired, it was considered necessary to suitably authorize the following officials of the Company:

i. Ms. Savita Sinha, Vice President & Group Head,
ii. Ms. Anjali Gupta, Vice President & Group Head,
iii. Mr. Surya Mahadev, Vice President & Group Head,
iv. Mr. S. Venkatkrishnan, Vice President & Group Head,
v. Mr. Sudhir Jha, Vice President & Group Head,
vi. Mr. Mihir Nanavati, Vice President & Group Head,
vii. Ms. Sunanda Dandekar, Vice President & Group Head,
viii. Mr. Sanjay Randhar, Vice President & Group Head
ix. Mr. Gopal Bankar, Manager (Legal Operations Group) and
x. Mr. Sanjay Sawant, Company Secretary

The powers sought to be delegated included the following:

(a) to file / continue and / or prosecute and / or defend any suits or legal / other proceedings by or against the Company and related matters;

(b) to sign/execute Assignment Agreements and other documents in respect of acquisition of financial assets, documents for creation / release of security etc., registration thereof with the concerned Registrar / Sub Registrar of Assurances and related matters;

(c) to sign / execute Declarations of Trust for the benefit of holders of the Security Receipts (SRs), finalise and issue the Offer documents for SRs (as Trustee), sign SR scrips, applications and other papers relating to issue / dematerialisation of the SRs and related matters.

The Board considered the same and severally authorized the Managing Director & CEO and the President & COO to finalise the drafts of the Powers of Attorney and authorized the Managing Director & CEO and the Company Secretary to execute the same under the Common Seal of the Company, to be affixed in terms of the Articles of Association of the Company.

Certified true copy,

Sawant

Sanjay Sawant
Company Secretary

Asset Reconstruction Company (India) Limited Mumbai

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9064/

(9)

30/8/07

(3) R.V. Shirsat

(2)

सह दुय्यम निबंधक
मुंबई शहर क्र. १.

दुय्यम निबंधक: महाड

महाड 602
933e/2004
923/924

Tuesday, October 26, 2004
1:13:46 PM

नोंदणीपूर्व गोषवारा

(1)	विलेखाचा प्रकार	करारनामा
(2)	मोबदला	रू. 1.00
(3)	बाजारभाव (भाडेपटट्याच्या बाबतीत पटटाकार आकारणी देतो की पटटेदार ते नमूद करावे)	रू. 0.00
(4)	बाजारभावाप्रमाणे मुद्रांक शुल्क	रू 20.00
(5)	बाजारभावाप्रमाणे नोंदणी फी	रू 0.01
(6)	दस्त निष्पादित केल्याचा	26/10/2004
(7)	पृष्ठांची संख्या	125
(8)	भू-मापन, पोटहिस्सा व घरक्रमांक (असल्यास)	(1)
(9)	मालमत्तेचे इतर वर्णन	(1) वर्णनर प्लॉट नं. B-5 व B-6,महाड औद्योगीक वसाहत मौजे दिवाडी ता. महाड जि. रायगड क्षेत्रफळ 40000 चौमि. व इतर दस्तांमध्ये नमूद मिळकती. मोबदला 6,45,00000/-.सवलत मुद्रांक/2002/875/173/CR
(10)	क्षेत्रफळ	(1)40000 चौ.मि.
(11)	आकारणी किंवा जुडी देण्यात असेल तेव्हा	(1)
(12)	*दस्तऐवज करून देण्या-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, प्रतिवादीचे नाव व पत्ता	(1) - - भारतीय एस.सी.हे आयसी आय सी आय बँकेचे डेप्युटी जनरल मॅनेजर. ; घर/फ्लॅट नं: -; गल्ली/रस्ता: -; ईमारतीचे नाव: -; ईमारत नं: -; पेठ/वसाहत: आयसीसी बँक; शहर/गाव: बांद्रा,कुर्ला संकुल; तालुका: मुंबई पु.; पिन: -; पॅन नम्बर: -.
(13)	*दस्तऐवज करून घेण्या-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास, वादीचे नाव व पत्ता	(1) - - श्री पराग गोरक्षार हे मे. असेट रिकन्सट्रक्शन कं.(इ.) लि. चे व्हाईस चेअरमन श्री. बी.सुर्यामहादेव तर्फे मुखत्यार; घर/फ्लॅट नं: -; गल्ली/रस्ता: नरीमन पॉइंट; ईमारतीचे नाव: -; ईमा नं: 17वा मजलाएक्सप्रेस-; पेठ/वसाहत: -; शहर/गाव: मुंबई; तालुका: मुंबई; पिन: -; पॅन नम्बर: -

सूचना

1) ही माहिती पक्षकारांनी साक्षांकित केलेल्या इनपुट फॉर्मवर आधारित आहे.
2)दस्ताची माहिती संगणकावर घेण्यात आली याचा अर्थ दस्त नोंदणीसाठी स्वीकारला असा नाही.दुय्यम निबंधक दस्त नाकारू शकतात किंवा नियमानुसार योग्य ती अन्य कार्यवाही करु शकतात.
3) बदल/दुरुस्त्या कराव्यात. * लागू नसलेला मजकूर खोडावा
4)क्रमांक 1,2,3,4,5,6 मध्ये बदल करता येणार नाही

पूर्व नोंदणी गोषवा-यामध्ये इनपुट फॉर्म प्रमाणे अचूक डाटा एंट्री करण्यात आली आहे.

(डाटा एंट्री ऑपरेटर ची स्वाक्षरी)

पूर्व नोंदणी गोषवारा तपासून पाहिला * तो बरोबर आहे/त्याच्यात नमूद केलेले * बदल/दुरुस्त्या कराव्यात.

(पक्षकाराची स्वाक्षरी)

नोंदणीपूर्व गोषवारा इनपुट फॉर्म प्रमाणे आहे व याचा मेळ मूळ दस्ताशी घेण्यात आला आहे. पक्षकाराने नमूद केलेले *बदल/दुरुस्त्या याचा समावेश करण्यात आला आहे.

(दुय्यम निबंधकाची स्वाक्षरी)

THE SEAL OF THE SUB-REGISTRAR दुय्यम निबंधक, महाड MAHAD

Asset Reconstruction Company (India) Limited Mumbai

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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

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सत्यमेव जयते

Certificate No.	:	IN-DL16884920566250M
Certificate Issued Date	:	30-Sep-2014 02:01 PM
Account Reference	:	NONACC (BK)/ dl-corpbk/ CORP GKAILASH/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-CORPBK30526008766352M
Purchased by	:	ALCHEMIST XXIX TRUST
Description of Document	:	Article 11(Sch-1A) Assignment of Debt
Property Description	:	LAND AND BUILDING
Consideration Price (Rs.)	:	17,05,00,000 (Seventeen Crore Five Lakh only)
First Party	:	I F C I LTD
Second Party	:	ALCHEMIST XXIX TRUST
Stamp Duty Paid By	:	ALCHEMIST XXIX TRUST
Stamp Duty Amount(Rs.)	:	1,00,000 (One Lakh only)

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14/10/14

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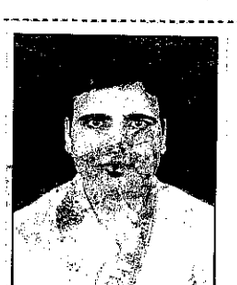

IFCI Ltd. New Delhi 110019 IFCI Tower 61-Nehru Place

PAN - AAACI0668C

SANKAR KUMAR PANNALA

Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

PAN - ADYPP6388D

0000646742

PAN - AAETA0986B

RAHUL KUMAR SHARMA

PAN - DLOPS2189A

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Dated 13.10.2014

ASSIGNMENT AGREEMENT

AMONGST

IFCI Ltd

(As Seller/Assignor)

AND

Alchemist Asset Reconstruction Company Limited

(Also acting in its capacity as Trustee of the Alchemist – XXIX Trust as Assignee)

IFCI Ltd New Delhi 110019 IFCI Tower, 61 Nehru Place

Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

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IFCI Ltd. New Delhi 110019 IFCI Tower, 61 Nehru Place

Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi Alchemist

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (hereinafter referred to as this "**Agreement**") made at this 13th day of October, 2014:

AMONGST

IFCI Ltd, a Company registered under the Companies Act, 1956 and Public Financial Institution u/s 4A of the Companies Act, 1956 having its Registered Office at IFCI Tower, 61 Nehru Place, New Delhi-110019 (hereinafter referred to as the "**Seller**" / "**Assignor**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors) of the **FIRST PART;**

AND

Alchemist Asset Reconstruction Company Limited, a company incorporated under the Companies Act, 1956 and registered as a securitisation and asset reconstruction company pursuant to Section 3 of the SRFAESI (as hereinafter defined), having its registered office at D-54 (First Floor), Defence Colony, New Delhi – 110 024 as its own/acting capacity as trustee of the **Alchemist-XXIX Trust** for the benefit of the holders of Security Receipts issued by the trustee thereunder (hereinafter referred to as the "**Assignee**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART**.

The Seller/Assignor and the Assignee are hereinafter individually referred to as a "**Party**" and collectively referred to as "**Parties**".

WHEREAS:

(A) The Assignee is a securitization and asset reconstruction company, registered as such pursuant to Section 3 of theSRFAESI, also acting in its capacity as trustee of the **Alchemist XXIX Trust**, declared pursuant to the trust deed

IFCI Ltd. New Delhi 110019 IFCI Tower, 61 Nehru Place

Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

RegNo. 9636 Date 14/10/2014 3:50:42PM

Deed Related Detail

607

Deed Name	ASSIGNMENT OF DEBTS ASSIGNMENT OF DEBTS

Land Detail

Tehsil/Sub Tehsil Sub Registrar V
Village/City Other Than South District Building Type
Place (Segment) Other Than South District
Property Type Commercial

Property Address House No.: 61, Road No.: , Other Than South District
Area of Property 1.00 Sq.Yard 0.00 0.00

Money Related Detail

Consideration Value 170,500,000.00 Rupees Stamp Duty Paid 100,000.00 Rupees
Value of Registration Fee 1,705,000.00 Rupees Pasting Fee 100.00 Ruppes
Transfer Duty 0 Rupees Government Duty 100000 Rupees

This document of ASSIGNMENT OF DEBTS ASSIGNMENT OF DEBTS

Presented by: Sh/Smt. **S/o, W/o** **R/o**
IFCI LTD TH SIVA SANKAR NM 61 NEHRU PLACE

in the office of the Sub Registrar, Delhi on 14/10/2014 3:36:31PM day Tuesday between the hours of

Signature of Presenter

Registrar/Sub Registrar
Sub Registrar V
Delhi/New Delhi

Execution admitted by the said Shri / Ms.
IFCI LTD TH SIVA SANKAR

and Shri / Ms.
ALCHEMIST XXIX TRUST TH RK SHARMA

Who is/are identified by Shri/Smt/Km ANWAR S/o W/o D/o NM R/o
and Shri/Smt./Km KAMAL SHARMA S/o W/o D/o NM R/o
(Marginal Witness). Witness No. II is known to me.
Contents of the document explained to the parties who understand the conditions and admit them as correct.
Certified that the left (or Right, as the case may be) hand thumb impression of the executant has been taken in my presence

Registrar/Sub Registrar
Sub Registrar V
Delhi/New Delhi

Date 14/10/2014 16:30:25

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dated October 18th, 2013 executed by the Assignee (such deed hereinafter referred to as the **"Trust Deed"**), for the benefit of the holders of the Security Receipts issued by the trustee thereunder.

(B) The Seller has, under certain Financing Documents entered into between the Seller and the Borrower named therein, extended from time to time, certain Financial Assistance to the Borrower.

(C) The Assignor is desirous of assigning to the Assignee, the Loans, disbursed under the aforesaid Financing Documents together with all its rights, title and interest in the Financing Documents and any underlying Security Interests, pledges and/or guarantees in respect of such Loans. Further, the Assignee on the basis of the Due Diligence Exercise is desirous of acquiring/purchasing the Loans together with all the rights, title and interest of the Seller in the Financing Documents and any underlying Security Interests, pledges and/or guarantees in respect of such Loans, upon the terms and subject to the conditions hereinafter mentioned and as envisaged under Section 5(1) (b) of the SRFAESI.

(D) The Parties are desirous of setting forth the terms and conditions, representations, warranties, covenants, and principles relating to the assignment of the Loans and all the rights, title and interest under the Financing Documents and to the underlying Security Interests, pledges and / or guarantees in respect of such Loans by the Seller to the Assignee.

NOW THEREFORE, in consideration of mutual promises and undertakings herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

IFCI Ltd. New Delhi 110019 IFCI Tower, 61 Nehru Place

Asset Reconstruction Company (India) Limited D-54, (FF) Defence Colony New Delhi

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

All words and expressions, not otherwise defined hereunder, shall, unless the context otherwise requires, have the same meaning given to them in the SRFAESI. In this Agreement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

Agreement means this agreement together with schedules to this agreement and all agreements between the parties supplemental to or in amendment or confirmation or confirmation of this agreement, made in accordance with this agreement.

Amounts Due means all amounts due and payable by each of the Borrower to the Seller in respect of the Financial Assistance availed of, under the terms of its respective Financing Documents.

Applicable Law means any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, recovery certificate, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect in India as of the date of this Agreement or thereafter and in each case as amended.

Borrower means M/s Sima Hotels & Resorts Ltd. to whom a Financial Assistance has been extended by the Seller under any of the Financing Documents as listed in Schedule 1 and includes any Person who has created any Security Interest and/or pledge to secure, including but not limited to and/or by mortgage of immovable properties as collateral securities and/or a guarantee in respect of, the repayment of any Financial Assistance granted by the Seller to a Borrower.

Business Day means a day which is not:

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(a) a public holiday under Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) as applicable at respective places; or

(b) a Saturday or Sunday; or

(c) any other day when the clearing facility offered by the Reserve Bank of India is unavailable.

Collection and Payout Account means a bank account titled"**Alchemist XXIX Trust -A/c no. 914020040599270** at B-81, Defence Colony, New Delhi- 110 024 **"Trust- Collection and Payout Account"** opened and maintained by the Assignee at the bank notified by the Assignee to the Seller for this purpose from time to time, in which all the Amounts Due and any other monies recovered in respect of the Loans would be deposited.

Consent means any consent, license, approval, registration, permit or other authorisation of any nature, if any required to be granted by any Statutory Authority:

(i) for the incorporation of the Seller or the Assignee and fulfilling, under this Agreement and the Transaction Documents their respective obligations;

(ii) for the enforcement of this Agreement and any Transaction Documents and the making of any payments contemplated thereunder and;

(iii) for all such other matters as may be necessary in connection with this Agreement and/or the Transaction Documents or the performance of any Person's obligations under this Agreement and/or any Transaction Document.

Cut-off Date means **10.09.2014** being the date with effect from which (including that day) all economic benefits pertaining to the Loans including all realisations and recoveries already made on and after said

date shall be for the benefit of the Assignee and shall simultaneously with this Agreement be passed on to the Assignee.

Due Diligence Exercise means and include the inspection and verification carried out by the Assignee of the accounts, data room files and all other documents, letters, papers and writings including the Financing Documents, Loan and Transaction Documents made available by the Seller in respect of and/or relating to the financial assets/Loans acquired herein by the Assignee to enable the Assignee to take a considered decision in respect of such acquisition.

Financing Documents means all the agreements, deeds and/or documents, executed in favour of the Seller and / or entered into between the Seller and any Borrower and/or any third parties, *inter alia* setting out the terms and conditions on which the Seller has agreed to provide Financial Assistance to such Borrower, including any writings creating/evidencing a Security Interest, pledge and / or guarantee in favour of the Seller and any undertakings by any Person, on the basis of which the Seller disbursed or made available such Financial Assistance, a list of which agreements, deeds and/or documents is more particularly set out in **Schedule 1** annexed hereto. The description of the movable/ immovable properties over which Security Interests have been created in favour of the Sellers is as set out in **Schedule 2** annexed hereto.

Loans means the aggregate of all Amounts Due and all other monies whatsoever stipulated in or payable, under the Financing Documents, by the Borrowers to the Seller/Assignor, including but not limited to past overdues, future payments, interest charges for delayed payments, indemnities and damages or other charges and/or all other monies, if any, received or to be received by the Seller under the Financing Documents, including the proceeds of any enforcement of the Financing Documents or any Security Interests and/or pledge, created by any Borrower to secure the repayment of the Financial Assistance under the

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Financing Documents and/or any guarantee issued in relation thereto.

Provided that it is hereby clarified that Amounts Due and all other monies stipulated in or payable, under the Financing Documents shall not include any undisbursed commitment by the Assignor to any of the Borrower under the Financing Documents.

Provided further that any amount actually paid by the Borrower prior to the Cut-off date to the Seller and acknowledged/accounted by the Seller shall not be included as part of Loans.

Person means any individual, partnership, limited liability partnership, joint venture, firm, corporation, company, association, trust or other enterprise (whether incorporated or not) or Government (central, state or otherwise), sovereign, or any agency, department, authority or political sub-division thereof, international organization, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

Purchase Consideration means an amount of **Rs.17,05,00,000/- (Rupees Seventeen Crore Five Lakh only Only)** being the aggregate purchase consideration for the Loans.

SARFAESI means the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and includes any rules, regulations, directions or guidelines issued thereunder from time to time, as the same may be amended, substituted or re-enacted from time to time.

Statutory Authority means any regulatory authority, or the Government of India, or any regional or municipal authority thereof, or other central, state or local Government or any legislature, ministry, department,

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commission, board, authority, instrumentality, agency, political sub-division, corporation or commission under the direct or indirect control of the Government of India, or any State Government or any political sub-division of either of them, or the Reserve Bank of India as to matters of policy or otherwise, owned or controlled by the Government of India or any State Government or any of their sub-divisions.

Transaction Documents means and includes without limitation, all agreements, instruments, undertakings, indentures, deeds, writings and other documents (whether financing, security or otherwise) executed or entered into, or to be executed or entered into, by the Seller/Assignor, the Assignee or any other Person in relation, or pertaining, to the transactions contemplated by or under this Agreement. When the term 'Transaction Document' is used with reference to the Seller/Assignor, the Assignee or any other Person, such term shall refer to a Transaction Document that the Assignor/Seller, the Assignee or such other Person, as the case may be, has furnished, or is party to.

Trust Deed has the meaning given to such term in Recital (A).

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

(a) words of any gender are deemed to include the other gender;

(b) words using the singular or plural number also include the plural or singular number, respectively;

(c) the terms "hereof", "herein", "hereby", "hereto" and any derivative or similar words refer to this entire Agreement;

(d) the terms "Section" "sub-section" and "Schedule" refer to a section, sub-section or schedule of this Agreement;

(e) headings, sub-headings and bold typeface are only

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for convenience and shall be ignored for the purposes of interpretation;

(f) reference to any legislation or law or to any provision thereof shall include references to any such legislation or law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;

(g) any term or expression used, but not defined herein, shall have the same meaning assigned thereto under Applicable Law;

(h) references to the word "include" or "including" shall be construed without limitation;

(i) each of the representations and warranties contained in Section 4.1 hereof shall be separate and independent and shall not be limited by reference to any other Section or by anything in this Agreement; and

(j) the schedules annexed to this Agreement form an integral part of this Agreement and will be of full force and effect as though they were expressly set out in the body of the Agreement.

2. ASSIGNMENT OF LOANS

2.1 Assignment

2.1.1 The Parties hereto acknowledge that provisions of SRFAESI including but not limited to Section 5(3) will be applicable thereto and the conditions precedent set forth in Section 3 (*Conditions Precedent*) have been fulfilled or waived by the Assignee, as the case may be, and in consideration of the Assignee, paying the Purchase Consideration to the Seller/Assignor, and upon the terms and conditions set forth

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herein and in the relevant Transaction Documents, the Seller as the true, legal and beneficial owner of the Loans, in the ordinary course of its business, at the specific request of Alchemist Asset Reconstruction Company Limited, hereby unconditionally and irrevocably sells, assigns, transfers and releases to and unto the Assignee all the Loans forever, pursuant to Section 5(1) (b) of the SRFAESI TO HOLD the same absolutely IN TRUST for the benefit of the holders of the Security Receipts issued by the Assignee pursuant to the **Alchemist XXIX Trust**, and the Trust Deed TO THE END AND INTENT THAT the Assignee shall hereafter be deemed to be the full and absolute legal owner, and the only person legally entitled to the Loans or any part thereof, free from any or all encumbrances, and to recover and receive all Amounts Due, including the right to file a suit or institute such other recovery proceedings and take such other action as may be required for the purpose of recovery of the Loans, in its own name and right and as an assignee, and not as a representative or agent of the Seller and to exercise all other rights of the Seller in relation thereto.

2.1.2 The Seller hereby further assigns in favour of the Assignee, all its rights, title and interest in the Financing Documents, all agreements, deeds and documents related thereto and all collateral and underlying Security Interests and / or pledges created to secure, and/or guarantees issued in respect of, the repayment of the Loans, which the Seller is entitled to. The Assignee shall have the right to enforce such Security Interests, pledges and / or guarantees and appropriate the amounts realized therefrom towards the repayment of the Loans and to exercise all other rights of the Seller in relation to such Security Interests, pledges and / or guarantees. The Seller shall transfer/deliver or cause to be transferred/delivered or hold for and on behalf of the Assignee, all such original documents, deeds and/or writings, including but not

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limited to the Financing Documents, and produce the same promptly upon any request by the Assignee.

2.1.3 The Seller hereby agrees with the Assignee, that it shall execute all documents as may be necessary or required for purpose of perfecting the Assignee's right, title and interest in the Loans, the Financing Documents, and/or any underlying Security Interests, pledges and / or guarantees as the case may be, unto and to the use of the Assignee in the manner aforesaid, determined by the Assignee in its sole discretion, and do all acts, deeds and things as may be necessary in this regard, at the cost of the Assignee.

2.1.4 Upon execution of these presents, the Purchase Consideration shall be paid by the Assignee to the Seller by way of electronic funds transfer or remittance of funds by any other means crediting the **Account No.00030350002631with HDFC Bank** of the Seller.

2.1.5 The Seller shall, upon receipt of the Purchase Consideration, forthwith hand over a receipt to the Assignee, duly acknowledging the payment of the Purchase Consideration. The payment of the Purchase Consideration to the Sellers shall constitute full, final and complete discharge of the obligation of the Assignee with respect to payment of consideration for the Loans and the Assignment stated herein taking effect. The Seller hereby admits and acknowledges the sufficiency of the Purchase Consideration.

2.2 Further Actions

2.2.1 Any payment by the Borrower or on behalf of the Borrower in discharge of the Loans, to the Assignee, into the Collection and Payout Account or into the hands of the duly authorized agent of the Assignee, shall constitute a discharge of its/their obligations to the Seller and the Assignee, to make such payments.

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2.2.2 In the event that either the Seller or Assignee receives payment from the Borrower in connection with the Financial Assistance availed by such Borrower from the Seller (including, but not limited to, the Loans), without specific reference to the Financial Assistance in respect to which such payments relate, then the Seller or the Assignee, as the case may be, shall ascertain from such Borrower, the specific Financial Assistance in respect of which such payment has been made by such Borrower.

Each of the Parties hereby agrees that in the event that it receives any amounts pertaining to the Financial Assistance held by the other Party, or any part thereof, after the cut-off date pending execution of this Agreement, it shall hold such amounts, or part thereof, as the case may be, free of any set off or counterclaim, in trust for the benefit of the other Party and shall forthwith, upon receipt thereof, hand such amounts over to the other Party or its duly authorised agent.

2.2.3 Each of the Parties hereby agree that all payments that are required to be made by it to the other Party under this Agreement shall be made in full without exercising any right of set-off.

2.2.4 Save and except as provided for under this Agreement, the Seller shall not have, and hereby irrevocably waives any separate claim against any Borrower, in respect of the Loans.

2.2.5 The Seller hereby undertakes that it shall, if so required by the Assignee, notify any or all the Borrowers, Guarantors, Advocates, other Lenders, Statutory Authorities, DRT/DRAT/High Court/BIFR/AAIFR, Official Liquidator, High Court/DRT Receiver, Insurance Company, Security Agency and any other entity related to the borrower of the assignment of the Loans the underlying Security Interests, pledges and / or guarantees and all its right, title and interest in the Financing Documents to the Assignee.

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2.2.6 In the event of delay on the part of a Party in making payments to the other Party as contemplated in this Agreement (including by way of indemnity), such Party shall without prejudice to the rights of the other Party under this Agreement pay the defaulted amounts together with simple interest thereon at the rate of 9 % per annum computed with monthly rests from the date on which such amounts become due and payable till the date of actual payment.

3. CONDITIONS PRECEDENT

The Seller shall have procured and handed over the following to the Assignee, prior to the execution of this Agreement:

(a) Copies of the constitutional documents of the Seller and all appropriate authorisations, approving the execution by the Seller of this Agreement and the transactions contemplated hereunder and the other documents to be delivered by it; and

(b) A certificate from the Seller certifying (a) the names and signatures of the officers authorised on behalf of the Seller to execute this Agreement and any other documents to be delivered by it hereunder, and (b) the authenticity of the constitutional documents of the Seller and the authorisations provided by it in terms of Section 3 (a) above.

4. SELLER'S REPRESENTATIONS AND WARRANTIES

4.1 To the best of the Seller's belief and knowledge, the Seller hereby represents and warrants to the Assignee that, as on the date of this Agreement and with reference to the facts and circumstances then existing: -

(a) the Assignor/Seller is a financial institution duly organised, validly existing and in good standing under Applicable Law and is duly qualified and licensed to do business in each

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jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

(b) the Seller has full corporate power and authority to enter into this Agreement, the Financing Documents and the other Transaction Documents and to take any action and execute any documents required by the terms hereof and thereof respectively and that this Agreement, the Financing Documents and the other Transaction Documents entered into/to be entered into, as the case may be, have been duly authorised by all necessary corporate approvals, have been or will be, as the case may be, duly and validly executed and delivered by the Seller, and, assuming due authorisation, execution and delivery by the Assignee, is or will be the legal, valid and binding obligation of the Seller, enforceable in accordance with the terms hereof and thereof respectively; and that the executants of this Agreement, the Financing Documents and the other Transaction Documents, on behalf of the Seller, have been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

(c) the Loans are Non-Performing Assets and have been duly and validly classified as such, in accordance with the guidelines issued by the Reserve Bank of India in this regard and all Applicable Law, *provided* that in the event that the Reserve Bank of India finds that the Loans have been wrongly classified or have been transferred to the Assignee in contravention of the guidelines issued by the Reserve Bank of India from time to time, the Assignee shall have the right, at its sole discretion, to require the Seller, in writing, to repurchase such Loans at the Purchase Consideration attributable to such Loans and upon such

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notice, the Seller and Assignee shall forthwith execute such documents as are necessary for such repurchase;

(d) The loan documents are duly executed, stamped and not time barred.

(e) the recovery of the Loans or any part thereof, due from any Borrower is not time barred;

(f) no Consent, approval, order, registration or qualification of, or with, any court or Statutory Authority having jurisdiction over the Seller, the absence of which, would adversely affect the legal and valid execution, delivery and performance by the Seller of this Agreement or the documents and instruments contemplated hereby or the taking by the Seller of any actions contemplated herein, is required;

(g) to the best of the knowledge of the Seller, the Borrowers is not entitled to claim a right of set off in respect of its Loans;

(h) no right of set off has been exercised by the Borrower in respect of its Loans;

(i) neither the execution and delivery of the Financing Documents, this Agreement and the other Transaction Documents by the Seller, nor the consummation of the transactions contemplated hereby, nor the fulfilment of or compliance with the terms and conditions of the Financing Documents, this Agreement and the other Transaction Documents, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order, injunction, decree, award, recovery certificate or ruling of any court or Statutory Authority, or any Applicable Law) or any covenant or agreement or instrument to which the Seller is now a party, or by which the Seller or any of the Seller's

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property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Seller's Certificate of Incorporation, Memorandum of Association or Articles of Association and the Financing Documents have been adequately stamped and registered, in accordance with Applicable Law and the executant of the Transaction Documents on behalf of the Seller, has been duly empowered and authorized to execute such Transaction Documents and all other documents and to perform all the obligations of the Seller in accordance with the terms set out herein;

(j) the ledger extracts setting out the details of the Loans, including the Amounts Due under the respective Financing Documents, together with the calculations of outstanding dues which have been handed over to the Assignee by the Seller and receipt of the same acknowledged by the Assignee, are true and correct in all respects and have been prepared in accordance with Applicable Law to the best of the knowledge and belief of the Seller;

(k) all information set forth herein, or in the Financing Documents and the other Transaction Documents, pertaining to the Borrower is, to the best of the knowledge and belief of the Seller, and pertaining to the Seller is, true and correct in all respects, and all names, addresses, amounts, dates, signatures and other statements and facts contained in the Financing Documents and pertaining to the Borrower are, to the best of the knowledge and belief of the Seller, and pertaining to the Seller are, genuine, true and correct in all respects;

(l) the Seller has not rescheduled, amended, or granted any relief to the Borrower, regarding any of the payment terms of any of the Financing Documents, other than those that have been regularised by such Borrower subsequent to the grant of

such relief;

(m) the Loan has been provided by the Seller in the ordinary course of its business and the Seller confirms that the cases classified as fraud do not form part of the Loans;

(n) none of the rights, title and interest of the Seller in the Financing Documents, the Loans and/or any underlying Security Interest, pledge or guarantee has been sold, assigned or pledged to any Person and the Seller has, good and marketable title to each of the Financing Documents, the Loans, and the underlying Security Interests, pledges and / or guarantees, free and clear of any encumbrance and the Seller is the sole legal and full beneficial owner thereof and has full and absolute right to irrevocably and unconditionally sell, transfer and assign the Financing Documents, the Loans and the underlying Security Interests, pledges and / or guarantees to the Assignee;

(o) with respect to each of the Financing Documents there is only one original and the same is in the possession of the Seller;

(p) all documentation and the filing of all necessary forms, in relation to any Security Interest, pledge or guarantee created in respect of the Loans, under any Applicable Law, is adequate, valid, duly executed, complete and enforceable and valid and enforceable Security Interests, pledges and / or guarantees have been created in favour of the Seller;

(q) the Seller, in respect of the securities mentioned in schedule 2, has not released any Security Interest, pledge or guarantee in respect of the Loans before the date of this Agreement;

(r) there have been no payment defaults or defaults to the knowledge of the Seller as per the records available with the Seller, that may have a material adverse effect on the recovery of Amounts Due from the Borrower under the Financing

Documents;

(s) to the best of the knowledge and belief of the Seller, no proceedings for winding up, bankruptcy or liquidation or distraint or attachment of any properties of any Borrower, or any action for the appointment of a receiver, liquidator, assignee (or similar official) for any part of its property, or any proceedings hampering the right of the Seller to enforce the Financing Documents or the underlying Security Interests, pledges and / or guarantees, including any proceedings before the Board of Industrial and Financial Reconstruction/ Appellate Authority for Industrial and Financial Reconstruction, have been filed by any Person save and except as disclosed in the Schedules and /or in the Preliminary Information Memorandum. The Seller further represents that where any winding up, bankruptcy or liquidation proceedings have been initiated against any Borrower of which the Seller has knowledge, and if:

(i) the Seller has opted to enforce its Security Interest, pledge and / or guarantee in relation to any Loan outside the winding up, the Seller has taken all necessary actions for the preservation of such Security Interest and / or the underlying assets and for the recovery of the Loan, including appointment of a receiver, issuing of all necessary notices; or

(ii) the Seller has opted to relinquish its Security Interest, pledge and / or guarantee in relation to any Loan and prove for the claims in the winding up / liquidation proceedings, it has filed the claim for the same and taken all other necessary actions for the purpose of proving its claim in relation to the Loans and recovering all monies in relation thereto;

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(t) the terms and conditions contained in the Financing Documents correctly reflect the entire agreement between parties thereto and there are no other oral or written agreements or representations in connection therewith and the Borrower has, to the best of the knowledge, information and belief of the Seller, entered into its Financing Documents of its own free will;

(u) to the best of the knowledge, information and belief of the Seller, each of the Financing Documents (including all documents creating any underlying Security Interests, pledges and / or guarantees) has been duly authorised, executed and delivered by the respective Borrower, complies with all Applicable Law and represents the legal, valid and binding irrevocable obligation of such Borrower, enforceable under all Applicable Laws against such Borrower in accordance with its terms (except to the extent that enforcement of remedies may be limited by applicable bankruptcy, insolvency or similar laws) and the executant of the Financing Documents on behalf of such Borrower, has been duly empowered and authorized to execute such Financing Documents and all other documents and to perform all the obligations of such Borrower, in accordance with the terms set out herein;

(v) no suits have been filed, or other proceedings initiated by the Seller against any borrower before any Court, tribunal, Statutory authority or regulatory body;

(w) there are no agreements, deeds and/or documents other than those set out in Schedule I that would affect the ability of the Assignee to realise the Amounts Due in terms of the respective Financing Documents;

(x) there are no claims, suits, actions, administrative, arbitration or other proceedings or governmental investigations, including, without limitation, any counterclaims or claims by the Borrower or

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any Statutory Authority, pending or, to the best of knowledge of the Seller, threatened against the Seller, relating to any Financing Document, any Transaction Document, the Amounts Due or any other amounts payable in respect of the Loans or, the acquisition, collection or administration thereof. The Seller has not received any notice of, nor to the knowledge of the Seller, is there any valid basis for, any claim or assertion of liability against the Seller, relating to any of the Financing Documents, any Transaction Document, the Amounts Due or any other amounts payable in respect of the Loans or the acquisition, collection or administration thereof, other than as disclosed by the Seller to the Assignee in the said letter. The business of the Seller has not been the subject of any proceeding, nor to the best of knowledge of the Seller, has there been any investigation by or before any Statutory Authority in connection with the Seller's business practices with respect to any Financing Document, any Transaction Document, the Amounts Due or the acquisition, collection or administration thereof; and

(y) the Financing Documents, in original, and all other related deeds and documents (in respect of the Loans disbursed under the relevant Financing Documents) will be furnished to the Assignee, and delivered, transferred to the Assignee or any agent of the Assignee only . However, original title deeds will be transferred to the Assignee after receipt of NOC from the other secured creditors. Meanwhile, the certified true copy of the same will be handed over to the Assignee, on request.

4.2 If any of the above representations is found to be incorrect, a consequence of which materially and adversely affects the interest of the Assignee in the related Loan, such misrepresentation shall be rectified by the Seller forthwith and in no event later than thirty (30)

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days from the date of receipt of notice by the Seller from the Assignee, to the satisfaction of the Assignee.

4.3 All costs, charges and expenses (including stamp duty) incurred in connection with any rectification in accordance with Section 4.2 above, shall be borne in full by the Seller.

4.4 The representations and warranties of the Seller contained in this Agreement are true and correct as at the date hereof. The Seller acknowledges that the Assignee has acquired the Loans and entered into the Transaction Documents relying primarily on the representations and warranties and covenants of the Seller. The Seller represents and confirms that the Seller has disclosed all relevant information of which it has knowledge in relation to the loans acquired by the Assignee.

4.5 Except as otherwise specifically stated in this clause, each representation and warranty is made by the Seller with reference to the facts and circumstances existing as on the date of this Agreement.

5. ASSIGNEE'S REPRESENTATIONS AND WARRANTIES

The Assignee hereby represents and warrants to the Seller that, as on the date of this Agreement and with reference to the facts and circumstances then existing:

(a) the Assignee is a limited liability company, duly organised, validly existing and in good standing under the laws of India and has obtained a certificate of registration as a securitisation and asset reconstruction company from the Reserve Bank of India, pursuant to Section 3 of the SRFAESI and is duly qualified and licensed to do business in each jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

(b) the Assignee has full corporate power and authority to enter into

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this Agreement and the Transaction Documents and to take any action and execute any documents required by the terms thereof and that this Agreement and the Transaction Documents have been duly authorised by all necessary corporate proceedings, have been duly and validly executed and delivered by the Assignee, and are the legal, valid and binding obligation of the Assignee, enforceable in accordance with the terms thereof; and that the executant of this Agreement and the Transaction Documents, on behalf of the Assignee, has been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

(c) no Consent, approval, order, registration or qualification of, or with, any court or Statutory Authority having jurisdiction over the Assignee, the absence of which, would adversely affect the legal and valid execution, delivery and performance by the Assignee of this Agreement or the documents and instruments contemplated hereby or the taking by the Assignee of any actions contemplated herein, is required; and

(d) neither the execution and delivery of this Agreement and the other Transaction Documents by the Assignee, nor the consummation of the transactions contemplated hereby or thereby, nor the fulfilment of, or compliance with, the terms and conditions of this Agreement and the other Transaction Documents, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgement, order, injunction, decree or ruling of any court or Statutory Authority, or any Applicable Law) or any covenant or agreement or instrument to which the Assignee is now a party, or by which the Assignee or any of the Assignee's property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Assignee's Certificate of Incorporation, Memorandum of Association or

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Articles of Association.

(e) Agrees that once this Agreement executed by the Seller in favour of the Assignee upon receipt of the consideration, all rights of the Seller in respect of the Transaction Documents and the Loans ceases and the Assignee shall not have any recourse thereafter against the Seller and the entire credit risks associated with the Financing Documents shall stand transferred to the Assignee on the execution of this Agreement.

6. SELLER'S COVENANTS

6.1 The Seller hereby agrees and undertakes irrevocably and unconditionally that as on the date of this Agreement with reference to the facts and circumstances then existing:-

(a) It shall execute, at the cost of the Assignee, such further documents, deeds and writings and to do such further acts, deeds or things as may be necessary or required (in the sole determination of the Assignee) to carry out and complete the transactions contemplated herein, and in the Transaction Documents, including any actions that may need to be taken on account of any change in Applicable Law and filing of all requisite forms with ROC and Applications in DRT/Courts etc. in this behalf; however, such costs shall relate only to the original documents and shall not include the expenses to be incurred by the employees of the Seller in relation to the transaction;

(b) it shall, at the cost of the Assignee, reasonably co-operate with the Assignee in any legal proceedings that may be necessary or incidental to the enforcement of the Loans or the underlying Security Interests, pledges and / or guarantees and will co-operate in any recovery proceedings with the Assignee through courts or otherwise;

Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

(c) it shall make available to the Assignee, on request, all evidence (under the control and possession of the Seller) required by the Assignee in any proceedings and render all assistance as the Assignee may require, *provided that* the Assignee shall reimburse the Seller, at actuals, all costs incurred by it in this regard;

(d) it shall, upon the receipt of any payments from any Borrower with respect to the Loans assigned, as specifically indicated by such Borrower, by way of a negotiable instrument, forthwith, endorse such negotiable instrument in favour of the Assignee and hand the same over to the Assignee;

(e) it shall, as soon as it is aware, inform the Assignee of any breach of any of the representations or warranties contained in this Agreement.

6.2 The Assignee shall have the sole right of collecting any monies pertaining to the Loans, including the Amounts Due, enforcing the underlying Security Interests, pledges and / or guarantees and enforcing payment of all the Loans, in whatever manner it may consider necessary and prudent, in its absolute discretion.

7. INDEMNITIES

7.1 The Seller shall, within thirty (30) days from the receipt of notice thereof, indemnify and save harmless the Assignee, its successors and assigns, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including any stamp duty, attorney's fees and court costs and any expenses incurred by the Assignee for the enforcement of this Section), which the Assignee shall suffer as a result of:

(a) any breach of the Seller's warranties, representations, covenants, undertakings or agreement contained herein;

Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

(b) any failure on the part of the Seller to observe or perform, in any respect, any covenant or obligation or undertaking (other than payment delay and/or default) under this Agreement or the Transaction Documents executed by it; or

(c) any claim made by any Borrower (for the purposes of this Section, referred to as a **"Claim"**) pursuant to which a court has passed an order and/or decree against the Assignee on account of any action or omission of the Seller in relation to the relevant Loans and/or such Borrower, including in relation to any undisbursed commitment of the Seller under the Financing Documents, prior to the date of this Agreement.

Provided that the liability of the Seller under (a) and (b) above shall not exceed the Purchase Consideration.

Provided further the Assignee shall notify the Seller of any Claims, within thirty (30) days of such Claim being made against the Assignee, providing full details (together with copies of all documents if any served on the Assignee). Upon such notification, the Seller shall have the right, at its own cost, to assume the defence of such Claim and the Assignee will, at the cost of the Seller, defend and/or take such action as the Seller reasonably requires for this purpose.

8. EXCLUSION OF LIABILITY OF ASSIGNEE

To the extent permitted by the Applicable Law, the Assignee does not by virtue of entering into or carrying out the terms of this Agreement or purchasing the Loans assume any of the financial or pecuniary obligations of the Seller under any of the Financing Documents. Any such obligations, duties, warranties, indemnities and liabilities of the Seller under the Financing Documents shall be the sole responsibility of the Seller.

9. EFFECTIVE DATE OF AGREEMENT

This Agreement shall be effective from the day, month and year first hereinabove written.

10. MISCELLANEOUS

10.1 Notices

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by facsimile transmission, or (c) sent by registered mail, postage prepaid, as follows:

To: Seller

IFCI Ltd.

Address: IFCI Ltd, IFCI Tower,

61, Nehru Place, New Delhi-110063

Attention: Smt. Rashmi Sachdev, GM

Fax: 11-2623 0201, 2648 8471

To: Assignee

Alchemist Asset Reconstruction Company Limited, as Trustee for the **Alchemist – XXIXTrust**

D-54 (First Floor), Defence Colony,

New Delhi - 110 024

Attention: Chief Operating Officer

Fax: 011- 4656 2584

All the notices and other communications required or permitted under this Agreement that are addressed as provided in this Section 10.1 will

(a) if delivered personally or by courier, be deemed given upon

IFCI Ltd. New Delhi 110019

Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

delivery;

(b) if delivered by fax transmission, be deemed given when electronically confirmed; and

(c) if sent by registered mail, be deemed given three (3) days after the same has been sent. Any Party may from time to time change its address for the purpose of notices to that Party by giving a similar notice specifying a new address.

10.2 Entire Agreement

This Agreement supersedes all discussions and agreements (whether oral or written, including all correspondence) prior to the date of this Agreement among the Parties with respect to the subject matter of this Agreement.

10.3 Waiver

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof. No failure or delay on the part of the Assignee in exercising any power, right or remedy under this Agreement shall be construed as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy. Such waiver must be in writing and must be executed by an authorised officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or either under breach or non-fulfilment on a future occasion. All remedies and benefits, either under this Agreement, or by law or otherwise afforded, will be cumulative and not alternative and without prejudice to the other remedy or benefit, as the case may be.

IRCI Ltd. New Delhi 110019 IRCI Tower, 61 Nehru Place

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10.4 Amendment

This Agreement may only be modified or amended in writing, duly executed by or on behalf of each of the Parties.

10.5 Severability

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under Applicable Law, and if the rights or obligations under this Agreement of the Parties will not be materially and adversely affected thereby (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of the Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance herefrom.

10.6 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India.

10.7 Arbitration

10.7.1 The Seller and Assignee hereby agree that they shall work together to resolve any disputes that may arise under this Agreement.

10.7.2 In the event that disputes do arise under this Agreement, which the Parties are unable to settle amicably, the dispute shall be settled by arbitration pursuant to the Arbitration and Conciliation Act, 1996.

10.7.3 The place of arbitration shall be New Delhi and the language of the arbitration shall be English.

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Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

10.7.4 The Parties shall jointly appoint a sole arbitrator. If the Parties do not agree on a sole arbitrator within thirty (30) days of the date of service of notice of arbitration by the Party initiating arbitration, the Parties shall each appoint one arbitrator. The third arbitrator shall be the chairman of the arbitral tribunal and shall be appointed by the two arbitrators appointed by the Parties or, if they are unable to agree on the appointment of the third arbitrator, in accordance with the Arbitration and Conciliation Act, 1996.

10.8 Supremacy

In case there is any inconsistency between these presents and the other Transaction Documents, this Agreement shall prevail.

10.9 Payment

For the purpose of this Agreement, any payment shall be deemed to have been received by the Assignee the day on which the Collection and Payout Account is credited.

10.10 Mode of Payment

All monies, which the Assignee is entitled to receive under or in accordance with this Agreement, shall be paid by cheque, draft, or pay order drawn on a scheduled bank or by way of electronic funds transfer or mail transfer for crediting the Collection and Payout Account.

10.11 Performance

If by the terms of this Agreement, any act would be required to be performed on or within a period ending on a day, which is not a Business Day, then it shall be performed, on or by the immediately succeeding Business Day. Time is of the essence of the contract.

IFCI Ltd. New Delhi 110019 IFCI Tower, 61, Nehru Place

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10.12 Acts to be performed by the Seller upon intimation

Upon request of the Assignee, the Seller shall, within a period of 15 days, do all such acts, deeds and things as may be required to further prefect the Assignee's right title and interest to the Loans and for such other matters as stated therein, breach of which shall entitle the Assignee to the remedies mentioned under Section 7 of this Agreement.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day, month and year first hereinabove appearing

Signed and delivered by **IFCI Ltd.**, the withinnamed SELLER by its authorised representative

By:

Name: Mr. PSS Kumar

Title: AGM, Law

IFCI Ltd. IFCI Tower, 61 Nehru Place New Delhi 110019

WITNESS -
1. ANWAR S/o RAHEEMEEN
R/o 3/11, MEHRAULI
DEL CKD129923

Signed and delivered by **Alchemist Asset Reconstruction Company Limited**, the within named **ASSIGNEE**, acting in its capacity as trustee of **Alchemist XXIX Trust** by its authorised representative

2. KAMAL SHARMA
S/o KISHANMAL SHARMA
R/o 10/7 WARD I MEHRAULI
DEL UBV 199077

Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

By:

Name: Mr. Rahul Sharma

Title: Chief Manager

SCHEDULE 1

Being the details of the Financing Documents

A. Details of the Borrower and Guarantors *(name and addresses of the Borrower and guarantors to be written here)*

1. M/s SIMA HOTEL AND RESORTS LIMITED

Guarantors

1. Shri G.T Jarani
2. Sh. Ajit Dugal
3. Mr. Ashok Kr. Harichand Maheswari
4. Smt. Ranjit Dugal

Corporate Guarantee

Duggal Projects Development Company Private Limited.

B. Documents relating to the following financial assistances availed by **M/s Sima Hotels & Resorts Ltd.** from the Seller including:

Sr. No.	Facility	Total outstanding as on 29/09/2014 including principal/interest & other charges (penal interest/liquidated damages & other debts)
1.	Rupee Loan	212480688
2	Rupee loan	67350307
3.	Rupee Loan	438493045
	Total	**71,83,24,040**

2. List of documents

Sr. No.	Particulars of Original Documents
	Financing Documents
*1	Deed of Hypothecation dated 29.12.1986 for all movable properties.
*2	Bridge loan agreement dated 29.12.1986
*3	Sanction letter dated 04.12.1986 for Rs. 650 lacs
*4	Loan agreement dated 04.11.1987
*5	Deed of guarantee dated 06.11.1987 executed by DPDCL
*6	Personal Guarantee executed by G.T Jarani dated 19.01.1987
*7	Personal Guarantee executed by G. S Duggal dated 23.01.1987
*8	Personal Guarantee executed by Ranjit Duggal dated 23.01.1987
*9	Personal Guarantee executed by Ashok Maheshwari dated 23.01.1987
*10	Letter dated 13.03.1989 regarding cancellation of undisbursed loan.
*11	Demand Promissory Note dated 29/12/1986 of Rs 50 lacs
*12	Deed of Hypothecation dated 04/11/1987
*13	Affidavit of G.S Duggal on behalf of M/s Sima Hotel & Resorts Ltd. dated 29/06/1988
*14	Demand Notice dated 29/11/1989
* ***The Assignor vide e-mail dated October 7th,2014 confirmed that the original documents from serial no. 1 to 14 as mentioned above are filed/deposited in the DRT-Mumbai in a joint claim filed by IFCI, IDBI. (O.A.No.224/2002)***	
15	Statement of account as per Banker's Book Evidence Act
	Security Documents
1	Title report dated 03/06/1988 in respect of secured asset situated at Vill. Agonda, Tal. Canacona Dist. South Goa, Goa.
2	Lay out plan certified by Surveyor dated 19/06/1981
3	Lease Deed dated 20/01/1986 executed between M/s. Dugal Projects Development Company Pvt. Ltd. and M/s. Sima Hotels & Resorts Limited.
4	Lease Deed dated 25/11/1987 between DPDCL & M/s SIMA Hotels & Resorts Ltd.
5	Sale Deed dated 28/03/1982 executed between Vinaeca Nirmba Naique

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	Gauncar, Vassundara Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
6	Sale Deed dated 28/03/1982 executed between Visnum Naique Gauncar, Anand Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd
7	Sale Deed dated 28/03/1982 executed between Vitoba Bicu Naique Gauncar, Shakuntala Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
8	Sale Deed dated 28/03/1982 executed between Govinda Putu Naique Gauncar, Mayavoti Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
9	Sale Deed dated 28/03/1982 executed between Joao Rodrigues, Pedrinha Rodrigues and Elbee Dugal Engineering Company Pvt. Ltd.
10	Sale Deed dated 28/03/1982 executed between Maria Francisca Fernandes and Elbee Dugal Engineering Company Pvt. Ltd.
11	Sale Deed dated 31/03/1982 executed between Anant Xanu Naique Gauncar, Sumitra Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
12	Sale Deed dated 01/04/1982 executed between Vitoba Bicu Naique Gauncar, Shakuntala Naique Gauncar, Gangadora Nilba Naique Gauncar, Gopika Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
13	Sale Deed dated 05/04/1982 executed between Ambica Rayu Naique Gauncar, Vitoba Appa Kadam, Appa Vitoba Kadam, Pramila Sricant Naique, Sricant Yesso Naique and Elbee Dugal Engineering Company Pvt. Ltd.
14	Sale Deed dated 28/03/1982 executed between Anandibai Ganpati Desai, Mangesh Ganpati Desai, Manisha Mangesh Desai, Ulhas Ganpati Desai and Elbee Dugal Engineering Company Pvt. Ltd.
15	Sale Deed dated 28/03/1982 executed between Vitoba Bicu Naique Gauncar, Shakuntala Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
16	Sale Deed dated 30/03/1982 executed between Gangadora Nilba Naique Gauncar, Gopika G. Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
17	Sale Deed dated 28/03/1982 executed between Govinda Bhiku Naique Gauncar, Mahalakxmi Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
18	Sale Deed dated 01/04/1982 executed between Babu Vishvonath Naique Gauncar, Prabhavati Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.

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19	Sale Deed dated 12/04/1982 executed between Kashinath Narayan Naik Gauncar, Anusuya Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
20	Sale Deed dated 12/04/1982 executed between Indirabai Bhozro Naique Gauncar, Premanand Bhozro Naique Gauncar, Promodini Premanand Naique Gauncar, Shaba Ganaba Naique Gauncar, Rukmini Shaba Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
21	Sale Deed dated 28/03/1982 executed between Govinda Voikunt Dessai, Priavanda Dessai, Suresh Naique Goancar, Sarita Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
22	Sale Deed dated 29/03/1982 executed between Loximona Naraina Desai, Netra Loximona Dessai and Elbee Dugal Engineering Company Pvt. Ltd.
23	Sale Deed dated 28/06/1982 executed between Janaki Devappa Dessai, Mohan Kashinath Raut Dessai, Kalpana Mohan Raut Dessai, Vismaya Vassantrai Aigal, Vinodkumar Vasantrai Aigal and Elbee Dugal Engineering Company Pvt. Ltd.
24	Sale Deed dated 20/09/1982 executed between Damodar Voicunt Porobo, Prema Damodar Porobo, Das Bhiku Kamat, Motibai Das Kamat, Hirabai Srinivas Kamat and Elbee Dugal Engineering Company Pvt. Ltd.
25	Sale Deed dated 21/09/1982 executed between Bentu Bicaro Pagi, Gangu Bentu Pagi, Babusso Ramu Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
26	Sale Deed dated 17/05/1984 executed between Bentu Bicaro Pagi, Gangu Bentu Pagi, Babusso Ramu Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
27	Sale Deed dated 25/05/1984 executed between Umabai Keshava Desai, Kamlakar Keshava Desai, Manda Kamlakar Desai, Kussum Pandarinath Desai, Pandarinath Bhicu Desai, Vassanti Vinayak Desai, Vinayak Shambu Desai, Kishore Keshava Desai, Arun Keshava Desai, Lochani Keshava Desai, Pandhurang Keshava Desai and Elbee Dugal Engineering Company Pvt. Ltd.
28	Sale Deed dated 28/05/1984 executed between Umabai Keshava Desai, Kamlakar Keshava Desai, Manda Kamlakar Desai, Kussum Pandarinath Desai, Pandarinath Bhicu Desai, Vassanti Vinayak Desai, Vinayak Shambu Desai, Kishore Keshava Desai, Arun Keshava Desai, Lochani Keshava Desai, Pandhurang Keshava Desai and Elbee Dugal Engineering Company Pvt. Ltd.
29	Sale Deed dated 09/08/1984 executed between Mhablu Rama Pagi, Kushavati Mhablu Pagi, Babuso Rama Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
30	Sale Deed dated 09/08/1984 executed between Prabakar Rama Pagi, Babuso Rama Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
31	Sale Deed dated 02/08/1984 executed between Shantaram Mahadeva Naik Gauncar, Sitabai Shantaram Naik Gauncar and Elbee Dugal

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	Engineering Company Pvt. Ltd.
32	Sale Deed dated 28/05/1984 executed between Shanum Naique Bairelly, Tarabai Naique Bairelly and Elbee Dugal Engineering Company Pvt. Ltd.
33	Sale Deed dated 10/10/1984 executed between Vassant Naik Gaunkar, Sainata Vasanta Naik Gauncar, Sulochana Sainata Gauncar, Shivaji Vasanta Naik Gauncar, Shivram Narcinva Sawant, Roshan Shivram Sawant, Sarojini Vasanta Naik Gauncar, Kalpana Vasanta Naik Gauncar, Tanaji Vasanta Naik Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
34	Sale Deed dated 10/10/1984 executed between Pandhari Shambhu Naik Gaunkar, Bhima Naik Gaunkar, Sukanti Ragoba Fal, Vasanta Vithal Gauns Desai, Shantabai Vasanta Gauns Desai, Loximona Naik, Vanita Loximona Naik, Govind Naik Desai, Privanda Govinda Naik, Balsu Babu Naik, Bagirati Balsu Naik, Kamlakar Naik, Mali Kamlakar Naik, Govind Naik, Maya Govind Naik and Elbee Dugal Engineering Company Pvt. Ltd.
35	Sale Deed dated 17/12/1982 executed between Anuradha Balkrishna Parte and Elbee Dugal Engineering Company Pvt. Ltd.
36	Sale Deed dated 17/12/1982 executed between Ganba Bhagdu Desai and Elbee Dugal Engineering Company Pvt. Ltd.
37	Joint mortgage by deposit of title deeds dated 30.06.1988 in respect of all immovable property.
38	Memorandum of Entry for deposit of lease deed dated 25.11.1987
#The Assignor vide email dated October 7th, 2014 also confirmed that IFCI on its own behalf and on behalf of other pari passu charge holders i.e., IDBI and ARCIL (assignee of ICICI) is holding the original title deeds as mentioned above in the "Security documents" from Serial no. 1 to 38.	

IFCI Ltd. New Delhi 110019 IFCI Tower, 61 Nehru Place

Asset Reconstruction Company Limited Alchemist D-54, (FF) Defence Colony New Delhi

SCHEDULE 2

Being the list of immovable/ movable property referred to in the definition of Financing Documents

I. Description of the Immovable properties securing the financial assistance from the Seller to Borrower:

Land measuring 3,58,814 sq mtr(about 89 acres) located in village Agonda, Taluka and Sub-District Canacona, District of South Goa together with all the structured constructed thereon.

II. Description of the Movable properties securing the financial assistance from the Seller to Borrower:

Hypothecation of Movables

IFCI Ltd. New Delhi 110019 IFCI Tower, 61 Nehru Place

Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

Reg. No.	Reg. Year	Book No.
9636	2014-2015	1

642

Ist Party

IInd Party

Witness

Ist Party IFCI LTD TH SIVA SANKAR

IInd Party ALCHEMIST XXIX TRUST TH RK SHARMA

Witness ANWAR, KAMAL SHARMA

Certificate (Section 60)

Registration No.9,636 in Book No.1 Vol No 13,525
on page 1 to 38 on this date **14/10/2014 4:32:31PM** day Tuesday
and left thumb impressions has/have been taken in my presence.

Sub Registrar
Sub Registrar V
New Delhi/Delhi

Date 14/10/2014 **16:30:37**

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643

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

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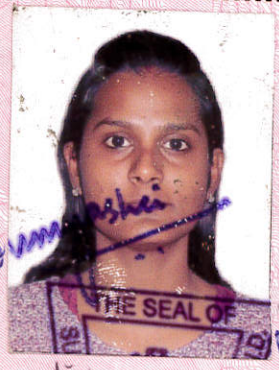
Certificate No.	:	IN-DL585985767747920
Certificate Issued Date	:	10-Jun-2016 04:04 PM
Account Reference	:	NONACC (BK)/ dl-corpbk/ CORP GKAILASH/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-CORPBK162873027784410
Purchased by	:	ALCHEMIST ASSET RECONSTRUCTION CO LTD
Description of Document	:	Article 11(Sch-1A) Assignment of Debt
Property Description	:	LAND AND BUILDING
Consideration Price (Rs.)	:	26,00,000 (Twenty Six Lakh only)
First Party	:	ASSET RECONSTRUCTION COMPANY INDIA LTD
Second Party	:	ALCHEMIST ASSET RECONSTRUCTION CO LTD
Stamp Duty Paid By	:	ALCHEMIST ASSET RECONSTRUCTION CO LTD
Stamp Duty Amount(Rs.)	:	2,600 (Two Thousand Six Hundred only)

1494

LOCKED

Please write or type below this line



HARSHWARDHAN KADAM
PAN - ARXPK3342H
COM PAN - AAECA3876M

VO 0001467365
SOUMYASHRI KAR
PAN - CDZPK1830N
COM PAN - AABCD7535K

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THE SEAL OF SUB REGISTRAR (H) DIST SOUTH EAST N.D.

Dated 26.02.2016

ASSIGNMENT AGREEMENT

BETWEEN

Asset Reconstruction Company (India) Ltd.
(Also acting in its capacity as Trustee of the **Arcil-SBPS 002-I Trust-Scheme B1Trust**)
As Assignor

AND

Alchemist Asset Reconstruction Company Ltd
(Also acting in its capacity as Trustee of the **Alchemist XVI Trust**)
As Assignee

Asset Reconstruction Company (India) Limited ★ Mumbai ★

Alchemist Asset Reconstruction Company Limited ★ D-54, (FF) Defence Colony New Delhi ★

SUB REGISTRAR VII
SOUTH EAST

THIS ASSIGNMENT AGREEMENT (hereinafter referred to as this "**Agreement**") made at **New Delhi** on this **26th** day of **February, 2016**:

BETWEEN

Asset Reconstruction Company (India) Ltd., a company incorporated under Companies Act, 1956 and registered as Securitisation and Asset Reconstruction Company pursuant to Section 3 of the SARFAESI Act and having its Head Office at The Ruby, 10th Floor, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028 (hereinafter referred to as "**Assignor**" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **FIRST PART;**

AND

Alchemist Asset Reconstruction Company Limited, a Company incorporated under the Companies Act,1956 and registered as a Securitisation and Asset Reconstruction Company pursuant to Section 3 of the SARFAESI Act (as hereinafter defined),having its registered office at D - 54 (First Floor), Defence Colony, New Delhi - 110024 as its own/ acting in its capacity as trustee of the **Alchemist XVI Trust** (hereinafter referred to as the "**Assignee**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART.**

The Assignor and the Assignee are hereinafter individually referred to as a "**Party**" and collectively referred to as "**Parties**".

WHEREAS:

(A) The Assignor is a securitization and asset reconstruction company, registered as such, pursuant to Section 3 of the SARFAESI, also acting in its capacity as trustee of **Arcil-SBPS 002-I Trust-Scheme B1 Trust**, declared pursuant to the Trust Deed dated **June 30, 2004** and further modified by Trust Deed dated **June 22, 2009** executed by the Assignee (such deed hereinafter referred to as the "Trust Deed"), for the benefit of the holders of the Security Receipts issued by the trustee thereunder. ICICI has already assigned its loan with respect to the borrower to the assignor.

(B) The Assignee is a securitization and asset reconstruction company, registered as such, pursuant to Section 3 of the SARFAESI, also acting in its capacity as trustee of **Alchemist XVI Trust**, declared pursuant to the Trust Deed dated **March 29th, 2013** executed by the Assignee (such deed hereinafter referred to as the "Trust Deed"), for the benefit of the holders of the Security Receipts issued by the trustee thereunder. IFCI has already assigned its loan with respect to the borrower to the Assignee.

(C) The Assignor is desirous of assigning to the Assignee, the financial assistance / loans disbursed by ICICI and assigned to the Assignor vide Assignment Deed dated **June 30, 2004** together with all its rights, title and interest in the Financing Documents and any underlying Security Interests,

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pledges and/or guarantees in respect of such Loans. Further, the Assignee on the basis of the Due Diligence Exercise is desirous of acquiring/purchasing the Loans together with all the rights, title and interest of the Assignor in the Financing Documents and any underlying Security Interests, pledges and/or guarantees in respect of such Loans, upon the terms and subject to the conditions hereinafter mentioned and as envisaged under Section 5(1) (b) of the SARFAESI and in terms of RBI Notification No . DNBS (PD) CC. No. 35 /SCRC / 26.03.001 /2013-2014 dated January 23, 2014 which permits sale of financial assets by one Asset Reconstruction Company (ARC) to another ARC.

(D) The Parties are desirous of setting forth the terms and conditions, representations, warranties, covenants, and principles relating to the assignment of the Loans and all the rights, title and interest under the Financing Documents and to the underlying Security Interests, pledges and/or guarantees in respect of such Loans by the Assignor to the Assignee.

NOW THEREFORE, in consideration of mutual promises and undertakings herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONSAND INTERPRETATION

1.1 Definitions

All words and expressions, not otherwise defined hereunder, shall, unless the context otherwise requires, have the same meaning given to them in the SARFAESI. In this Agreement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

(a) **Amounts Due** means all amounts due and payable by each of the Borrowers to the Assignor in respect of the Financial Assistance availed from ICICI Bank, under the terms of its respective Financing Documents.

(b) **Applicable Law** means any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, recovery certificate ,clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect in India as of the date of this Agreement or thereafter and in each case as amended from time to time.

(c) **Borrower** means Person(s) to whom a Financial Assistance had been extended by ICICI and thereafter assigned to the Assignor vide Assignment Deed dated **June 30, 2004** and under any of the Financing Documents as listed in **Schedule1** and includes any Person who has created any Security Interest and/or pledge to secure, including but not limited to mortgage of immovable properties as primary/collateral securities Memorandum of Entry evidencing such mortgage and/or a guarantee in respect of, the repayment of any Financial Assistance granted by ICICI to the Borrower. For the purpose of this Agreement, the Borrower **shall mean Sima Hotels & Resorts Ltd. and the Guarantors as per the financing documents**.

(d) **Business Day** means a day which is not:

(i) A public holiday under Section 25 of the Negotiable Instruments

S No. 2284 Date 13/06/2016 1:31:58PM

650

Deed Related Detail

Deed Name ASSIGNMENT OF DEBTS ASSIGNMENT OF DEBTS

Land Detail

Tehsil/Sub Tehsil Sub Registrar V(1)

Village/City DEFENCE COLONY Building Type

Place (Segment)

Property Type

Property Address

Area of Property 0.00 0.00 0.00

Money Related Detail

Consideraton Amount 2,600,000.00Rupees Stamp Duty Paid 2,600.00 Rupees

Value of Registration Fee 26,000.00 Rupees Pasting Fee 100.00 Ruppes

This document of ASSIGNMENT OF DEBTS ASSIGNMENT OF DEBTS

Presented by: Sh/Smt. **S/o, W/o** **R/o**

ASSET RECONSTRUCTION COMPANY NA THE RUBY 10TH FLOOR 29 SENAPATI BAPAT

in the office of the Sub Registrar, Delhi this 13/06/2016 1:16:21PM day Monday between the hours of

Signature of Presenter

Registrar/Sub Registrar
Sub Registrar V(1)
Delhi/New Delhi

Execution admitted by the said: Shri / Ms.

ASSET RECONSTRUCTION COMPANY INDIA LTD TH HARSHWARDHAN KADAM

and Shri / Ms.

ALCHEMIST ASSET RECONSTRUCTION CO LTD TH SOUMYASHRI KAR

Who is/are identified by Shri/Smt/Km. MOHIT CHAWLA S/o W/o D/o HARISH CHAWLA R/o 191/2 MEHARULI ND

and Shri/Smt./Km LALIT MOHAN S/o W/o D/o HEERA RAM R/o E-56 FATEH PUR BERI ND

(Marginal Witness). Witness No. II is known to me.

Contents of the document explained to the parties who understand the conditions and admit them as correct.
Certified that the left (or Right, as the case may be) hand thumb impression of the executant has been affixed in my presence.

Date 13/06/2016 16:49:51

Registrar/Sub Registrar
Sub Registrar V(1)
Delhi/New Delhi

Revenue Department NCT of Delhi **DORIS** **NIC-DSU**

Act, 1881 (26 of1881) as applicable at respective places; or **651**

(ii) A Sunday; or

(iii) Any other day when the clearing facility offered by the Reserve Bank of India is unavailable.

(e) **Consent** means any consent, license, approval, registration, permit or other authorization of any nature, if any required under Applicable Law to be granted by any Statutory Authority:

(i) for the incorporation of the Assignor or the Assignee and fulfilling their respective obligations under this Agreement and the Transaction Documents;

(ii) for the enforcement of this Agreement and any Transaction Documents and the making of any payments contemplated thereunder; and

(iii) for all such other matters as may be necessary in connection with this Agreement and/or the Transaction Documents or the performance of any obligations under this Agreement and/or any Transaction Document.

(f) **Cut-off Date** means **February 26, 2016** being the date with effect from which (including that day) all economic benefits pertaining to the Loans including all realizations and recoveries, if any made on and after said date shall be for the benefit of the Assignee and shall be passed on to the Assignee.

(g) **Due Diligence Exercise** means and include the inspection and verification carried out by the Assignee of the accounts, data room files and all other documents, letters, papers and writings including the Financing Documents, Loan and Transaction Documents made available by the Assignor in respect of and/or relating to the financial assets/Loans acquired herein by the Assignee to enable the Assignee to take a considered decision in respect of such acquisition.

(h) **Financing Documents** means and includes all the agreements, deeds and/or documents, executed in favour of the ICICI and/or entered into between the ICICI and any Borrower and/or any third parties, *inter alia* setting out the terms and conditions on which ICICI has agreed to provide Financial Assistance to such Borrower, including any writings creating/evidencing a Security Interest, pledge and/or guarantee including Deed of Mortgage of immovable properties as primary/collateral securities, memorandum of entry evidencing such mortgage etc., in favour of ICICI and any undertakings by any Person, on the basis of which the ICICI disbursed or made available such Financial Assistance, a list of which agreements, deeds and/or documents is more particularly set out in **Schedule1** annexed hereto. The description of the movable/immovable properties over which Security Interests have been created in favour of ICICI is also as set out in **Schedule 2** annexed hereto. The financial documents also include the Assignment Agreement dated **30.06.2004** between ICICI and the Assignor.

(i) **Loans** means the aggregate of all Amounts Due and all other monies whatsoever stipulated in or payable, under the Financing Documents, by the Borrowers to the Assignor, including but not limited to past overdues, future payments, interest charges for delayed payments, indemnities and

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damages or other charges and/or all other monies, if any, to be received by the Assignor under the Financing Documents, including the proceeds of any enforcement of the Financing Documents or any Security Interests and/or pledge, created by any Borrower to secure the repayment of the Financial Assistance under the Financing Documents and/or any guarantee issued in relation thereto.

(j) **Person** means any individual, partnership, limited liability partnership, joint venture, firm, corporation, company, association, trust, HUF or other enterprise(whether incorporated or not)or Government(central, state or otherwise), sovereign, or any agency, department, authority or political sub- division thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality)and shall include their respective successors and assigns and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

(k) **Purchase Consideration** means an amount of **Rs. 26,00,000/-(Rupees Twenty Six Lacs only),** being the aggregate purchase consideration for the Loans payable by the Assignee.

(l) **SARFAESI** means the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002, and includes any rules, regulations, directions or guidelines issued thereunder from time to time, as the same may be amended, substituted or re-enacted from time to time.

(m) **Statutory Authority** means any regulatory authority, or the Government of India, or any regional or municipal authority thereof, or other central, state or local Government or any legislature, ministry, department, commission, board, authority, instrumentality, agency, political sub-division, corporation or commission under the direct or indirect control of the Government of India, or any State Government or any political sub-division of either of them, or the Reserve Bank of India as to matters of policy or otherwise, owned or controlled by the Government of India or any State Government or any of their sub-divisions.

(n) **Transaction Documents** means and includes without limitation, all agreements, instruments, undertakings, indentures, deeds, writings and other documents (whether financing, security or otherwise) executed or entered into, or to be executed or entered into, by the Assignor, the Assignee or any other Person in relation, or pertaining to the transactions contemplated by or under this Agreement. When the term 'Transaction Document' is used with reference to the Assignor, the Assignee or any other Person, such term shall refer to a Transaction Document that the Assignor, the Assignee or such other Person, as the case maybe, has furnished, or is party to.

(o) **Trust Deed** has the meaning given to such term in Recital (A).

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

(a) words of any gender are deemed to include the other gender;

(b) words using the singular or plural number also include the plural or singular number, respectively;

(c) the terms "hereof", "herein", "hereby", "hereto" and any derivative or

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similar words refer to this entire Agreement;

(d) the terms "Section" "sub-section" and "Schedule" refer to a section, sub- section or schedule of this Agreement;

(e) headings, sub-headings and bold type face are only for convenience and shall be ignored for the purposes of interpretation;

(f) reference to any legislation or law or to any provision thereof shall include references to any such legislation or law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;

(g) any term or expression used, but not defined herein,shall have the same meaning assigned thereto under Applicable Law;

(h) references to the word "include" or "including" shall be construed without limitation;

(i) Each of the representations and warranties contained in Sections 4.1 and 5 hereof shall be separate and independent and shall not be limited by reference to any other Section or by anything in this Agreement; and

(j) the schedules annexed to this Agreement form an integral part of this Agreement and will be of full force and effect as thoughthey were expressly set out in the body of the Agreement.

2. ASSIGNMENT OFLOANS

2.1 Assignment

2.1.1 The Parties hereto acknowledge that provisions of SARFAESI including but not limited to section5(3) will be applicable thereto and the conditions precedent set forth in Clause 3 of this Agreement(*Conditions Precedent*)have been fulfilled or waived by the Assignee, as the case may be, and in consideration of the Assignee, paying the Purchase Consideration to the Assignor, and upon the terms and conditions set forth herein and in the relevant Transaction Documents, the Assignor as the true, legal and beneficial owner of the Loans, in the ordinary course of its business, hereby unconditionally and irrevocably sells, assigns, transfers and releases to and unto the Assignee all the Loans forever, pursuant to Section 5(1) (b) of the SARFAESI TO HOLD the same absolutely IN TRUST for the benefit of the holders of the Security Receipts issued by the Assignee pursuant to the **Alchemist XVI Trust**, and the Trust Deed TO THE END AND INTENT THAT the Assignee shall hereafter be deemed to be the full and absolute legal owner, and the only person legally entitled to the Loans or any part thereof, free from any or all encumbrances, and to recover and receive all Amounts Due, including the right to file a suit or institute such other recovery proceedings and take such other action as may be required for the purpose of recovery of the Loans, in its own name and right and as an assignee, and not as a representative or agent of the Assignor and to exercise all other rights of the Assignor in relation thereto. Assignee shall also be entitled to get itself substituted in place of Assignor in any pending recovery proceeding

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initially instituted by the assignor, by following due process of law the assignor shall provide all co-operation to the assignee for the same.

2.1.2 The Assignor hereby further assigns in favour of the Assignee, all its rights, title and interest in the Financing Documents, all agreements, deeds and documents related thereto and all collateral and underlying Security Interests and/or pledges created to secure, and/or guarantees issued in respect of, the repayment of the Loans, which the Assignor is entitled to. The Assignee shall have the right to enforce such Security Interests, pledges and/or guarantees and appropriate the amounts realized therefrom towards the repayment of the Loans and to exercise all other rights of the Assignor in relation to such Security Interests, pledges and/ or guarantees. The Assignor shall transfer/deliver or cause to be transferred/delivered or hold for and on behalf of the Assignee, all such original documents, deeds and/or writings, including but not limited to the Financing Documents, and produce the same promptly upon any request by the Assignee.

2.1.3 The Assignor hereby agrees with the Assignee, that it shall execute all documents, as may be necessary or required under Applicable Law for the purpose of perfecting the Assignee's right, title and interest in the Loans/ Financing Documents and/or any underlying Security Interests, pledges and/or guarantees, as the case may be, unto and to the use of the Assignee in the manner aforesaid, determined by the Assignee in its sole discretion in accordance with applicable laws and do all acts, deeds and things as may be necessary in this regard, at the cost of the Assignee.

2.1.4 The Purchase Consideration shall be paid by the Assignee to the Assignor by way of electronic funds transfer or remittance of funds or by any other means thereby crediting the **Account No. 02912320000561 with HDFC Bank Ltd.** of the Assignor.

2.1.5 The Assignor shall, upon receipt of the Purchase Consideration, issue a receipt to the Assignee, duly acknowledging the receipt of the Purchase Consideration. The payment of the Purchase Consideration to the Assignors shall constitute full, final and complete discharge of the obligation of the Assignee with respect to payment of consideration for the Loans and the Assignment stated herein taking effect. The Assignor hereby admits and acknowledges the sufficiency of the Purchase Consideration.

2.2 Further Actions

2.2.1 Any payment by the Borrower or on behalf of the Borrower in discharge of the Loans, to the Assignee, into the Collection and Payout Account or into the hands of the duly authorised agent of the Assignee, shall constitute a discharge of the obligations of the Borrower to the Assignor and the Assignee, to make such payments.

2.2.2 In the event that either the Assignor or Assignee receives payment from the Borrower in connection with the Financial Assistance availed by such Borrower from ICICI (including, but not limited to, the Loans), without specific reference to the Financial Assistance in respect to which such payments relate, then the Assignor or the Assignee, as the case may be, shall ascertain from such Borrower, the specific Financial Assistance in respect of which such payment has been made by such Borrower. The Assignor agrees that in the event any amounts are received from the Borrower after the Cut-off Date and after the due execution of this Agreement in respect of the Loans, then the same shall be held in trust by the Assignor for the Assignee till the same can be transferred to

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the Assignee.

Each of the Party hereby agrees that in the event that it receives any amounts pertaining to the Financial Assistance held by the other Party, or any part thereof, after the Cut-off Date pending execution of this Agreement, it shall hold such amounts, or part thereof, as the case may be, free of any set off or counterclaim, in trust for the benefit of the other Party and shall forthwith, upon receipt thereof, hand over such amounts to the other Party or its duly authorized agent.

2.2.3 Each of the Party hereby agrees that all payments that are required to be made by it to the other Party under this Agreement shall be made in full without exercising any right of set-off.

2.2.4 Save and except as provided for under this Agreement, the Assignor shall not have, and hereby irrevocably waives any separate claim against the Borrower, in respect of the Loans.

2.2.5 The Assignor hereby undertakes that it shall, if so required by the Assignee and at the cost of Assignee, notify any or all the Borrower/s, Guarantor/s, Advocate/s, other Lenders, Statutory Authorities, DRT/DRAT/High Court/BIFR/AAIFR, Official Liquidator, High Court/DRT Receiver, Insurance Company, Security Agency and any other entity related to the Borrower/s of the assignment of the Loans, the underlying Security Interests, pledges and / or guarantees and all its right, title and interest in the Financing Documents to the Assignee.

2.3 Assets Assigned

2.3.1 Nothing other than a "Financial Asset" as defined in the SARFAESI Act is acquired by the Assignee from the Assignor under this Agreement.

2.3.2 The financial assets are assigned by the Assignor to the Assignee "as is where is", "as is what is", and "without recourse" basis.

3. CONDITIONS PRECEDENT

Each Party shall have procured and handed over the following to the other Party, prior to the execution of this Agreement:

(a) Copies of the appropriate authorizations of the Party, approving the execution of this Agreement and the transactions contemplated hereunder and other relevant documents to be delivered;

(b) Purchase consideration has been paid by the Assignee to the Assignor; and

(c) Certificate from the Party certifying the names and signatures of the officers authorized on behalf of it to execute this Agreement and any other documents to be delivered by it hereunder.

4. ASSIGNOR'S REPRESENTATIONS AND WARRANTIES

4.1 To the best of the Assignor's belief and knowledge, the Assignor hereby represents and warrants to the Assignee that, as on the date of this Agreement and with reference to the facts and circumstances then existing: -

(a) the Assignor is a Securitization and Reconstruction company duly

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organized validly existing and in good standing under Applicable Law and is duly qualified and licensed to do business in each jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

(b) the Assignor has full corporate power and authority to enter into this Agreement, the Financing Documents and the other Transaction Documents and to take any action and execute any documents required by the terms hereof and thereof respectively and that this Agreement, the Financing Documents and the other Transaction Documents entered into/to be entered into, as the case may be, have been duly authorized by all necessary corporate approvals, have been or will be, as the case may be, duly and validly executed and delivered by the Assignor, and, assuming due authorization, execution and delivery by the Assignee, is or will be the legal, valid and binding obligation of the Assignor, enforceable in accordance with the terms hereof and thereof respectively; and that the executants of this Agreement, the Financing Documents and the other Transaction Documents, on behalf of the Assignor, have been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

(c) the Loans are Non-Performing Assets and have been duly and validly classified as such, in accordance with the guidelines issued by the Reserve Bank of India in this regard and all Applicable Law;

(d) the recovery of the Loans or any part thereof, due from any Borrower is not time barred.

(e) no Consent, approval, order, registration or qualification of, or with, any court or Statutory Authority having jurisdiction over the Assignor, the absence of which, would adversely affect the legal and valid execution, delivery and performance by the Assignor of this Agreement or the documents and instruments contemplated hereby or the taking by the Assignor of any actions contemplated herein, is required;

(f) to the best of the knowledge of the Assignor, the Borrower is not entitled to claim a right of set off in respect of its Loans;

(g) no right of set off has been exercised by the Borrower in respect of its Loans, except as disclosed by the Assignor, in **Schedule 2 (A);**

(h) the ledger extracts setting out the details of the Loans, including the Amounts Due under the respective Financing Documents, which have been handed over to the Assignee by the Assignor and receipt of the same acknowledged by the Assignee, are true and correct in all respects and have been prepared in accordance with Applicable Law;

(i) all information set forth herein, or in the Financing Documents and the other Transaction Documents, pertaining to the Borrower is, to the best of the knowledge and belief of the Assignor, and pertaining to the Assignor is, true and correct in all respects, and all names, addresses, amounts, dates, signatures and other statements and facts contained in the Financing Documents and pertaining to the Borrowers are, to the best of the knowledge and belief of the Assignor, and pertaining to the Assignor are, genuine, true and correct in all respects;

(j) the Assignor has not rescheduled, amended, or granted any relief to the Borrower, regarding any of the payment terms of any of the Financing Documents, other than:

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(i) those that have been disclosed in **Schedule 2 (B)**;

(k) none of the rights, title and interest of the Assignor in the Financing Documents, the Loans and/or any underlying Security Interest, pledge or guarantee has been sold, assigned or pledged to any Person and the Assignor has, good and marketable title to each of the Financing Documents, the Loans, and the underlying Security Interests, pledges and / or guarantees, free and clear of any encumbrance and the Assignor is the sole legal and beneficial owner thereof and has full and absolute right to irrevocably and unconditionally sell, transfer and assign the Financing Documents, the Loans and the underlying Security Interests, pledges and / or guarantees to the Assignee;

(l) the Assignor, in respect of the securities mentioned in schedule 1, has not released any Security Interest, pledge or guarantee in respect of the Loans before the date of this Agreement, except as disclosed by the Assignor, in **Schedule 2 (C)**;

(m) to the best of the knowledge of the Assignor, no proceedings for winding up, bankruptcy or liquidation or restraint or attachment of any properties of the Borrower, or any action for the appointment of a receiver, liquidator, assignee (or similar official) for any part of its property, or any proceedings hampering the right of the Assignor to enforce the Financing Documents or the underlying Security Interests, pledges and / or guarantees, including any proceedings before the Board of Industrial and Financial Reconstruction/ Appellate Authority for Industrial and Financial Reconstruction, have been filed by any Person, other than as disclosed by the Assignor to the Assignee in **Schedule 2 (D)**. The Assignor further represents that where any winding up, bankruptcy or liquidation proceedings have been initiated against any Borrower of which the Assignor has knowledge, and if:

(i) the Assignor has opted to enforce its Security Interest, pledge and / or guarantee in relation to any Loan outside the winding up, the Assignor has taken all necessary actions for the preservation of such Security Interest and / or the underlying assets and for the recovery of the Loan, including appointment of a receiver, issuing of all necessary notices; or

(ii) the Assignor has opted to relinquish its Security Interest, pledge and / or guarantee in relation to any Loan and prove for the claims in the winding up / liquidation proceedings, it has filed the claim for the same and taken all other necessary actions for the purpose of proving its claim in relation to the Loans and recovering all monies in relation thereto;

(n) to the best of the knowledge, information and belief of the Assignor, each of the Financing Documents (including all documents creating any underlying Security Interests, pledges and / or guarantees) has been duly authorised, executed and delivered by the respective Borrower, complies with all Applicable Law and represents the legal, valid and binding irrevocable obligation of such Borrower, enforceable under all Applicable Laws against such Borrower in accordance with its terms (except to the extent that enforcement of remedies may be limited by applicable bankruptcy, insolvency or similar laws) and the executant of the Financing Documents on behalf of such Borrower, has

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been duly empowered and authorized to execute such Financing Documents and all other documents and to perform all the obligations of such Borrower, in accordance with the terms set out herein;

(o) no suits have been filed, or other proceedings initiated by the Assignor against the Borrower before any court, tribunal, Statutory Authority or regulatory body other than those disclosed by the Assignor to the Assignee, in **Schedule 2 (E)**;

(p) no suits have been filed, or other proceedings initiated by the Borrower against the Assignor in respect of the Financing Documents before any court, tribunal, Statutory Authority or regulatory body other than those disclosed by the Assignor to the Assignee, in **Schedule 2 (F)**;

(q) there are no agreements, deeds and/or documents other than those set out in **Schedule 1** that would affect the ability of the Assignee to realise the Amounts Due in terms of the respective Financing Documents;

(r) the Financing Documents, in original / photocopies (whichever is available), and all other related deeds and documents (including but not limited to any title deeds deposited by the Borrower in respect of the Loans disbursed under the relevant Financing Documents) have been furnished to the Assignee, and delivered, transferred to the Assignee or any agent of the Assignee or are being held to the order of the Assignee, as agreed by the Parties; and

(s) the Assignor has discharged all the costs including legal fees & expenses payable to advocates/ counsels appointed/ retained by the Assignor upto and including the Cut-off Date and on the date of this Assignment, if the Assignee so requests the Assignor will obtain and provide no objection of such advocates/ counsels to the Assignee in relinquishing such briefs.

4.2 If any of the above representations is found to be incorrect, a consequence of which materially and adversely affects the interest of the Assignee in the realization of the Loan, such misrepresentation shall be rectified by the Assignor forthwith and in no event later than thirty (30) days from the date of receipt of notice by the Assignor from the Assignee, to the satisfaction of the Assignee, after a notice in respect of the breach is given to the Assignor by the Assignee.

4.3 All costs, charges and expenses, subject to the maximum limit of Purchase Consideration, incurred in connection with any rectification in accordance with Section 4.2 above, shall be borne in full by the Assignor.

4.4 To the best of the knowledge and belief of the Assignor, the representations and warranties of the Assignor contained in this Agreement are true and correct as at the date hereof. The Assignor acknowledges that the Assignee has acquired the Loans and entered into the Transaction Documents relying primarily on the representation and warranties, covenants and the Due Diligence of the Assignee. The Assignor represents and confirms that the Assignor has disclosed all relevant information of which it has knowledge in relation to the loans acquired by the Assignee and the Assignee is given inspection of the accounts and all other documents, letters, papers and writings including the Financing Documents, Loan and Transaction Documents referred to herein to enable the Assignee to examine, conduct a proper Due Diligence Exercise.

4.5 The Assignor shall not be responsible for breach of representations and

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warranties contained herein arising out of a fact which is already brought to the notice of the Assignee.

5. ASSIGNEE'S REPRESENTATIONS AND WARRANTIES

The Assignee hereby represents and warrants to the Assignor that, as on the date of this Agreement and with reference to the facts and circumstances then existing:

(a) the Assignee is a Limited Liability Company, duly organized, validly existing and in good standing under the laws of India, has obtained a Certificate of Registration as a Securitization and Asset Reconstruction Company from the Reserve Bank of India, pursuant to Section 3 of the SARFAESI Act and is duly qualified and licensed to do business in each jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

(b) the Assignee has full corporate power, authority and legal right to enter into this Agreement and the Transaction Documents and to take any action and execute any documents required by the terms thereof and that this Agreement and the Transaction Documents have been duly authorised by all necessary corporate proceedings, have been duly and validly executed and delivered by the Assignee, and are the legal, valid and binding obligation of the Assignee, enforceable in accordance with the terms thereof; and that the executant of this Agreement and the Transaction Documents, on behalf of the Assignee, has been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

(c) no Consent, approval, order, registration or qualification of, or with, any court or Statutory Authority having jurisdiction over the Assignee, the absence of which, would adversely affect the legal and valid execution, delivery and performance by the Assignee of this Agreement or the documents and instruments contemplated hereby or the taking by the Assignee of any actions contemplated herein, is required;

(d) neither the execution and delivery of this Agreement and the other Transaction Documents by the Assignee, nor the consummation of the transactions contemplated hereby or thereby, nor the fulfilment of, or compliance with, the terms and conditions of this Agreement and the other Transaction Documents, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgement, order, injunction, decree or ruling of any court or Statutory Authority, or any Applicable Law) or any covenant or agreement or instrument to which the Assignee is now a party, or by which the Assignee or any of the Assignee's property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Assignee's Certificate of Incorporation, Memorandum of Association or Articles of Association;

(e) the Assignee agrees that, on execution of this Agreement and upon receipt of the consideration by the Assignor, all rights of the Assignor in respect of the Transaction Documents and the Loans will cease and the entire credit risks associated with the Financing Documents shall stand transferred to the Assignee from the effective date of this Agreement;

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(f) the Assignee has created the Trust mentioned in recital (A) following all the rules, regulations, guidelines and the laws in force and the said Trust is validly existing and is managed by the Assignee as specified under the SARFAESI Act.

(g) the Assignee confirms that it has been given inspection of the accounts and all other documents, letters, papers and writings including the Financing Documents, Loans and Transaction Documents referred to herein to enable the Assignee to examine, conduct a Due Diligence Exercise and the Assignee has accordingly examined and conducted Due Diligence Exercise and Loans/Financial Assets are being purchased based on a considered decision by it without recourse to the Assignor.

6. ASSIGNOR'S COVENANTS

6.1 The Assignor hereby agrees and undertakes irrevocably and unconditionally that as on the date of this Agreement with reference to the facts and circumstances then existing:-

(a) it shall execute, at the cost of the Assignee, such further documents, deeds and writings and to do such further acts, deeds or things as may be necessary or required (as per sole discretion of the Assignee as required under the applicable laws) to carry out and complete the transactions contemplated herein, and in the Transaction Documents, including any actions that may need to be taken on account of any change in Applicable Law and filing of all requisite forms in this behalf; however, such costs shall relate only to the original documents and shall not include the expenses to be incurred by the employees of the Assignor Bank in relation to the transaction;

(b) it shall, at the cost of the Assignee, reasonably co-operate with the Assignee in any legal proceedings that may be necessary or incidental to the enforcement of the Loans or the underlying Security Interests, pledges and / or guarantees and will co-operate in any recovery proceedings with the Assignee through courts or otherwise;

(c) it shall make available to the Assignee, on request, all evidence (if any available, under the control and possession of the Assignor) required by the Assignee in any proceedings and render all assistance as the Assignee may reasonably require, *provided that* the Assignee shall reimburse the Assignor, at actuals, all costs incurred by it in this regard;

(d) it shall, upon the receipt of any payments from any Borrower/s with respect to the Loans assigned, as specifically indicated by such Borrower/s, by way of a negotiable instrument or otherwise, forthwith, endorse such negotiable instrument or transfer the funds received in favour of the Assignee and hand over the same to the Assignee; and

(e) it shall, as soon as it is aware, inform the Assignee of any breach of any of the representations or warranties contained in this Agreement.

6.2 The Assignee shall have the sole right of collecting any money/ies pertaining to the Loans, including the Amounts Due, enforcing the underlying Security Interests, pledges and / or guarantees and enforcing payment of all the Loans, in whatever manner it may consider necessary and prudent, in its absolute discretion.

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7. EXCLUSION OF LIABILITY

To the extent permitted by Applicable Law/s, the Assignee does not by virtue of entering into or carrying out the terms of this Agreement or purchasing the Loans assume any of the financial or pecuniary obligations of the Assignor under any of the Financing Documents. Any such obligations, duties, warranties, indemnities and liabilities of the Assignor, if any, under the Financing Documents shall be the sole responsibility of the Assignor.

8. EFFECTIVE DATE OF AGREEMENT

This Agreement shall be effective from the day, month and year first hereinabove written.

9. MISCELLANEOUS

9.1 Notices

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by facsimile transmission, or (c) sent by registered mail, postage prepaid, as follows:

To: Assignor

Address: Asset Reconstruction Company of India Limited
The Ruby, 10th Floor,
Senapati Bapat Marg
Dadar (West), Mumbai

Attention: Mr. P. Ravendranath, SVP and Group Head

Contact No.: 022-66581300

Fax: 022-66581313

To: Assignee

Alchemist Asset Reconstruction Company Limited, as Trustee for the **Alchemist –XVI Trust**

Address: D-54 (First Floor), Defence Colony, New Delhi - 110 024

Attention: Shri R K Kapoor, CEO

Contact No.: 011-46562580/81/82/83

All the notices and other communications required or permitted under this Agreement that are addressed as provided in this Section 10.1 (*Notices*) will (a) if delivered personally or by courier, be deemed given upon delivery; (b) if delivered by fax transmission, be deemed given when electronically confirmed; and (c) if sent by registered mail, be deemed given three (3) days after the same has been sent. Any Party may from time to time change its address for the purpose of notices to that Party by giving a similar notice specifying a new address.

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9.2 Entire Agreement

This Agreement supersedes all discussions and agreements (whether oral or written, including all correspondence) prior to the date of this Agreement among the Parties with respect to the subject matter of this Agreement.

9.3 Waiver

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof. No failure or delay on the part of either Party in exercising any power, right or remedy under this Agreement shall be construed as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy. Such waiver must be in writing and must be executed by an authorized officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or either under breach or non-fulfilment on a future occasion. All remedies and benefits, either under this Agreement, or by law or otherwise afforded, will be cumulative and not alternative and without prejudice to the other remedy or benefit, as the case may be.

9.4 Amendment

This Agreement may only be modified or amended in writing, duly executed by or on behalf of each of the Parties.

9.5 Severability

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under Applicable Law/s, and if the rights or obligations under this Agreement of the Parties will not be materially and adversely affected thereby (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of the Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance here from.

9.6 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India.

9.7 Arbitration

9.7.1 The Assignor and Assignee hereby agree that they shall work together to resolve any dispute/s that may arise under this Agreement.

9.7.2 In the event that dispute/s do arise under this Agreement, which the Parties are unable to settle amicably, the dispute shall be settled by Arbitration pursuant to the Arbitration and Conciliation Act, 1996, as amended from time to time.

9.7.3 The place of arbitration shall be New Delhi and the language of arbitration shall be English.

9.7.4 The Parties shall jointly appoint a sole arbitrator. If the Parties do not agree on a sole arbitrator within thirty (30) days of the date of service of

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notice of Arbitration by the Party initiating arbitration, an Arbitral Tribunal of three arbitrators shall be formed as mentioned herein. The Parties shall each appoint one Arbitrator. The two Arbitrators so appointed shall appoint a third Arbitrator, who shall be the chairman of the Arbitral Tribunal. If they are unable to agree on the appointment of the third Arbitrator, the third Arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996.

9.8 Supremacy

In case there is any inconsistency between these presents and the other Transaction Documents, this Agreement shall prevail.

9.9 Payment

For the purpose of this Agreement, any payment shall be deemed to have been received by the Assignee the day on which the payment is credited.

9.10 Mode of Payment

All money/ies, which the Assignee is entitled to receive under or in accordance with this Agreement, shall be paid by cheque, draft, or pay order drawn on a scheduled bank or by way of electronic funds transfer or mail transfer for crediting the Collection and Payout Account.

9.11 Future Third-party Receipts.

9.11.1. The Parties agree that the payments other than Loans, if any received after the Cut-off Date from any third parties or court, authority,liquidator,receiver, etc., in respect of the Loans or related to the Loans(Future Third-party Receipts) shall be entitled to the Party as specifically stated in **Schedule 1**.

9.11.2. If there is no specific mention of the party entitled for a Future Third-party Receipt as above in **Schedule 1,** such payments shall be entitled to the Assignee provided there was a debit accounting entry pertains to the amount in question,in the account statement of the Loan assigned herein.

9.12 Performance

If by the terms of this Agreement, any act would be required to be performed on or within a period ending on a day, which is not a Business Day, then it shall be performed, on or by the immediately succeeding Business Day. Time is of the essence of the contract.

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9.13 Acts to be performed by the Assignor upon intimation

Upon request of the Assignee, the Assignor shall do all such acts, deeds and things within a period of 30 days, as may be required to further perfect the Assignee's right title and interest to the Loans and for such other matters as stated therein.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day, month and year first hereinabove appearing

Signed and delivered by **Asset Reconstruction Company (India) Limited** (also acting in its capacity as Trustee of the Arcil-SBPS 002-I Trust-Scheme B1Trust), the within named ASSIGNOR by its authorized representative

By: HKadam

Name: Harshwardhan Kadam
Title: Manager

Signed and delivered by Alchemist Asset Reconstruction Company Limited, the within named ASSIGNEE, acting in its capacity as trustee of **Alchemist XVI Trust** (Also acting in its capacity as Trustee of the Alchemist XVI Trust), by its authorized representative

By: Soumyashri

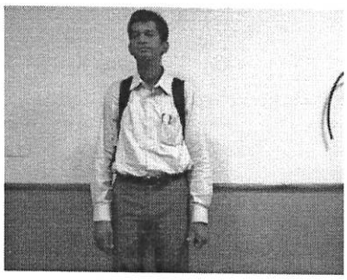
Name: Soumyashri Kar
Title: Legal Manager

WITNESSES -

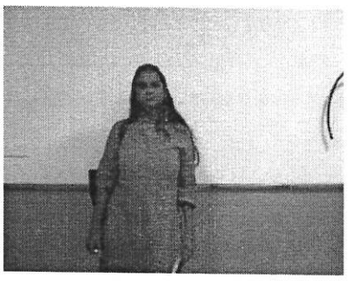
1. Mok
MOHIT CHAWLA
S/o HARISH CHAWLA
R/o 14/2 MEHRAULI, ND
AAD - 294300403288

2.
Lalit Mohan
S/o Sh Hecka Ram
E-56 Gokalpur Dari
CKD 1249125

Reg. No.	Reg. Year	Book No.
1494	2016-2017	1



Ist Party



IInd Party

Witness

Ist Party ASSET RECONSTRUCTION COMPANY INDIA LTD TH HARSHWARDHAN KADAM

IInd Party ALCHEMIST ASSET RECONSTRUCTION CO LTD TH SOUMYASHRI KAR

Witness MOHIT CHAWLA, LALIT MOHAN

Certificate (Section 60)

Registration No.1,494 in Book No.1 Vol No 67
on page 24 to 56 on this date **16/06/2016 11:26:16AM** day Thursday
and left thumb impressions has/have been taken in my presence.

Sub Registrar
Sub Registrar V(1)
New Delhi/Delhi

Date 16/06/2016 **11:50:24**

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168612621494

SCHEDULE - 1
(Details of Financing Documents/Security Documents)

1. Copy of the Bridge Loan Agreement dated December 29th, 1986 executed by SIMA and the Seller;
2. Copy of the Deed of Hypothecation dated December 29th, 1986 executed by SIMA in favour of the Seller;
3. Undertaking from SIMA and Duggal Projects Development Co. Pvt. Ltd. dated March 24th, 1987 to execute lease deed and create security;
4. Copy of the Loan Agreement dated November 4th, 1987 executed by SIMA and the Seller;
5. Copy of the Deed of Hypothecation dated November 4th, 1987 executed by SIMA in favour of the Seller;
6. Copy of the Personal Guarantee by G S Duggal, Ashok Maheshwari and Ranjit Dugal dated January 23rd, 1987;
7. Copy of the Personal Guarantee by G T Garani dated January 19th, 1987
8. Corporate Guarantee by Dugal Projects Development Co. Pvt. Ltd. dated November 6th, 1987;
9. Declaration in relation to the Joint Mortgage dated June 29th, 1988;
10. Memorandum of Entry dated July 1st, 1988 and Board Resolution authorizing the creation of the same;
11. Forms filed/registered with the RoC in relation to the creation/modification of the mortgage/charge referred to above; and
12. All other agreement deeds and documents in respect of the Financial assistance, details thereof are set out in the letter dated June 30th, 2004 issued by the ICICI to the Assignor, the receipt of which letter has been acknowledged by the Purchaser
13. Self Certified Copy of the Assignment agreement dated **June 30th, 2004** between ICICI and the Assignor.

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SCHEDULE -2

NAME OF BORROWER A/C: M/s Sima Hotels & Resorts Ltd. and the Guarantors as per the financing documents

(A) **Details wherein set-off has been exercised** - Nil

(B) **Details of any reschedule or any other relief granted** - Nil

(C) **Details of Security Interest, pledge, guarantee, etc., (if any) already released**- Nil

(D) **Details of any proceedings for winding up, bankruptcy or liquidation or restraint or attachment of any properties of any Borrower, or any action for the appointment of a receiver, liquidator, assignee (or similar official) for any part of its property, or any proceedings hampering the right of the Assignor to enforce the Financing Documents or the underlying Security Interests, pledges and/or guarantees, including any proceedings before the Board of Industrial and Financial Reconstruction/ Appellate Authority for Industrial and Financial Reconstruction are pending**-Nil

(E) **Details of suits (if any) have been filed, or other proceedings initiated by the Assignor against the Borrower before any court, tribunal, Statutory Authority or regulatory body** –Appeal filed by Assignor before DRAT, Mumbai. Details including the case number, case title and authority before which the same is pending given in Annexure B

(F) **Details of suits (if any) have been filed or other proceedings initiated by the Borrower against the Assignor, in respect of the Financing Documents before any court, tribunal, Statutory Authority or regulatory body**-Appeal filed by Borrower / Guarantor before DRAT, Mumbai. Details including the case number, case title and the court before which the same is pending given in Annexure B

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Annexure –A
Description of Secured Assets

Short Particulars of Immovable Property

All those pieces and parcels of land situated at Village Agonda, Taluq Canacona in the State of Goa admeasuring 3,58,814 sq mts as per details given below:

Survey No.	Area Sq. M	Land Regn. No.	Matriz No.	Boundaries
105/4	32184	21572	119	North – Field of Nilu Patu Naik presently Mahablu Rama Pagui & Communidade South – Rigueiro East – With field Cairoli of Manju Laxman Naik & others West – With field Valla of Babu Dhondu Dersai & others
102/1	4795	1022	54	North – With the property of Paik Loximona Naik South – With the property of Balsu Vitoba Naik East – With the property of Vendor West – High Sea
102/3	16255	1022	54	North – With the property of Paik Loximona Naik South – With the property of Balsu Vitoba Naik East – With the property of Vendor West – High Sea
102/6	1150	Nil	55	North – Tamdem of Xeucora Loximona Naik & others South – Tamdem of Paik Nilu & Ganesh Fagiro Naik East – Esquinaque separa Tamdem of Xeucora Loximona Naik & others West – Praias
102/7	3350	Nil	55	North – Tamdem of Xeucora Loximona Naik & Others South – Tamdem of Paik Nilu & Ganesh Fagiro Naik East – Esquinaque separe Tamdem of Xeucora Loximona Naik & Others West – Praias
101/1	3791	17547	63 & 64	North – Como predio de Paiko Nilu &

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				Naraina Babli Camotin South – Como Predio de Raghunath Ninei Nagorcemcar East – Como Terreno de Communido West – Mar Alto
101/3	9917	17547	63 & 64	North – Como Predio de Paiko Nilu Naik & Naraina Babli Camotin South – Como Predio de Raghunath Sinali Nagorcamcar East – Como Tarrano de Communidado West – Mar Alto
101/6	2150	Nil	67	North – Tamiddem of Mortu Mangagi Sinai & Others South – Colmamorod of Xeucora Loximona Naik & Otehrs East – Anvalimol de Fazeuda Nacioval West – Esquinaque Separa Colmamoreda de Vendodores
101/7	3800	Nil	68	North – Tambdem de Mortu Mangagi Sanai & Others South – Colimorode of Xeucora Loximona Naik & Others East – Comesquina que separa Colmamorada de Vandedores & Others West – Prain do mar
101/8	2100	Nil	67	North – Restaute Metade of Colmamorade of Siva Naraina Naik presently Taramati Bairely South – Colmamorod of Francisco Afouso & Caitano Fernandes East – Anvalimolo de Fazenda Nacioval presently of Caitano Fernandes West – Esquina due separa Colmamorada de Vendedoro
101/9	3900	Nil	68	North – Restaute Metade de Colmamorada of Siva Narayan Naik presently Taramoti Bairely South – Colmamorod of Francisco Afouso & Caitano Fernandes East – Esquina que Separa Colmamorada de Vendordores West – Praias do mar
101/14	700	Nil	70	North – Colmamorod of Xive Narayan Naik

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				& Others South – Commomorod of Balsu Vitoba Naik & of Purso Govind Naik East – Valla of Loximona Paik Naik West – Esquina que separa Colmamorod of Verstexa Loximona Naik
101/15	1425	Nil	69	North – Commomorod of Xiva Narayan Naik & Vitoba Balsu Naik South – Colmamoroda of Purso Govind Naik East – Esquino que separa Colmamoroda que separa Colamamorda of Xuecora Loximona Naik West – Praias
101/16	800	Nil	69	North – Commamorad of Keshav Devappa Naik South – Colmamorada of Purso Govind Naik East – Esquina que separa Colmamorada of Vendors West – Praias do mar
101/17	1600	Nil	70	North – Commomoroda of Keshav Devappa Naik South – Colmamorado of balsu Naik & Purso Govind Naik East – Valla de Loximona Paik Naik West – Esquina que separa Colmamorada of vendors
101/18	1600	1828	72, 74, 75	North – Colmamorada de Putu Naique & Others South – Palmar Valla de Paico Loximona Naique & Others East – Valla do Paico Loximona Naique West – Praies do mar
101/19	2400	1828	72, 74, 75	North – Colmamorado da Puta Naique & Others South – Palmar Valla de Paico East – Valla de Paico Lomimona Naique West – Praies do mar
101/20	1700	1828	74 & 75	North – Valla de Purao Govind Naik presently Raghoba Fole Dessai & Others South – Valla da Purso Govind Naik presently Govind Voicunta Dessai East – Valla de Balsu Vithoba Naik West – Praias do mar
101/21	2650	1828	74 & 75	North – Valla de Pureo Govind Naik

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				presently Raghoba Folo Dessai & Others South – Valla de Purso Govind Naik presently Govinda Voicunta Dessai East – Valla de Balsu Vithoba Naik West – Praias do mar
101/22	3250	1828	71	North – Predio Colememorado of Putu Custam Naik and Others South – Valla de Purso Govind Naik & Others. East – Palmar Valla of Paik Loximona Naik West – Valla de purso Govind Naik
101/23	1750	1828	74 & 75	North – Pradio Colamanoroda de putu Custom Naique & Others. South – Palmar Valla de Paico Loximona Naique & Others. East – Predio Valla de Paico Laximon Naique & others. West – Praias do mar
101/24	2300	1828	74 & 75	North – Predio Colamamorada de Putu Custom Naique & Others. South – Palmar Valla de Paico Laximona Naique & Others. East – Predio Valla de Paico Laximon Naique & Others West – Praias do mar
100/1	2600	1828	76	North – Predio Colmamorada of Putu Custom Naik & Others. South – Palmar Valla de Paik Loximona Naik & Others. East – Predis Valla do Paik Loximona Naik & Others. West – Praias do mar.
100/3	3875	1828	76	North – Predio Clomamoroda of Putu Custam Naik & Others South – Palmar Valla de Paik Loximona Naik & Others East – Pradio Valla de Paik Laximona Naik & Others West – Praias do mar
100/5	1000	1828	72	North – Valla de Putu Custa Naique South – Valla de Paico Loximona Naique East – Valla de Paico Loximona Naique West – Praias do mar
100/6	925	1828	72,74	North – Colomoroda de Putu Naique &

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			&75	Others. South – Palmar Valla de Paico Loximon Naique & Others. East – Valla de Paico Loximona Naique West – Praias do mar
100/8	12075	3606	77, 78, 79, 81, 83, 86 & 88	North – Property Colmamorod of Purso Govind Naik South – Comriguairo East – Property Vallaxet of Paico Loximona Naik and Donda Dessai West – Mar Alto
100/9	2300	11985	89	North – Valla de Xivram Paik Naik Dessai and Teereno moll of Communidado South – Valla de Babu Dondu Naik Dessai East – Valla of Govind Soiru Naik West – Valla de Babu Dondu Naik Dessai
100/10	5300	Nil	82, 84, 85, 87 & 89	North – Valla de Devappa Putu Naik South – Rioque Separa Valla de purso Govind Naik East – Valla de Loximona Paico Naik West – Praias
100/11	3500	11985	89	North – Valla de Zivram Paik Naik Dessai and Terreno moll of Communidade South – Valla de Babu Dmdu Naik Desai East – Valla of Govind Soiru Naik West – Valla de Babu Dondu Naik Dessai
100/12	6800	11985	89	North – Valla de Xivram Paik Naik Dessai and Terreno moll of Communidado South – Valla de Babu Dondu Naik Desai East – Valla of Govind Soiru Naik West – Valle de Babu Dondu Naik Dessai
100/13	6450	3606	77, 78, 79, 81, 83 & 86	North – Property Colmamorod of Purso Govind Naik South – Comrigueiro East – Property Vallaxet of Paico Loximona Naik and Donda Dessai West – Mar Alto
100/14	1900	Nil	82, 84, 85, 87 & 89	North – Valla de Devappa Putu Naik South – Rioque separa Valla de Purso Govind Naik East – Valla de Loximona Paico Naik West – Praias
100/15	400	11985	89	North – Valla de Xivram Paik Naik Dessai and Terreno moll of Communidado

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				South – Valla de Babu Dondu Naik Dessai East – Valla of Govind Soiru Naik West – Valla de Babu Dondu Naik Dessai
100/16	3500	3606	77, 78, 79, 81, 83 & 86	North – Property Colomomored of Purso Govind Naik South – Comrigueiro East – Property Vallaxet of Paico Loximona Naik and Donda Dessai West – Mar Alto
100/17	2125	11985	89	North – Valla de Xivram Paik Naik Dessai and Terreno moll of Communidado South – Valla de Babu Dondu Naik Dessai East – Valla of Govind Soiru Naik West – Valla de Babu Dondu Naik Dessai
99/4	6250	24079	120	North – Predio de Baboni Baicoro Naik & Fazenda Nacional South – Riqueiro Como Predio de Shri Malikarjun East – Vaala de Balsu Vitoba Naik West – Valla de Devapa Putu Naik & Others
99/5	350	17030	121	North – Valla de Ambiqui Dessai South – Riqueiroe Predio Valli of said Ambica East – Valla of Ambiqui Dessai and of Vendors West – Valla of Loximon Paik Naik Dessai
98/1	12375	17030	121	North – Valla de Ambiqui Dessai South – Riguairoe Predio Valli of said Ambica East – Valla of Ambiqui Dessai and of Vendors. West – Valla of Loximon Paik Naik Dessai
98/2	3750	24079	120	North – Predio de Baboni Bicaro Naik & Fazenda Nacional South – Riguairo Como Predio de Shri Malikarjun East – Valla de Balsu Vitoba Naik West – Valla de Devapa Putu Naik & Others.
98/3	1100	24079	120	North – Predio de Baboni Bicaro Naik & Fazenda Nacional South – Riguairo Como Pradio de Shri Malikarjun East – Valla de Balsu Vitobe Naik

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				West – Valla de Devappa Putu Naik & Others.
98/4	4450	20011	114, 129	North – The Land of Communidade of Canacona South – Property of babu Vithoba Naique and Half of the property "MALLANTIL CMPOR" East – The Land of Comminidade of canacona West – The Land of Communidade of Canacona
98/6	6600	21572	119	North – Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South – Riguaro East – With Filed cairolo of Manju Loximan Naique & others. West – With field Valla of Babu Dhondu Desai & Others.
98/7	2325	21572	119	North – Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South – Riguaro East – With Field Cairoli of manju Loximan Naique & Others. West – With field Valla of Babu Dhondu Desai & Others.
97/7	34790	1827	95, 96, 102 & 103	North – Predio Valla of Putu Custom Naik & Others South – Oiteiro Corpandgor of Communidade East – Terreno Inculto Sannta Ornamoll of Communidade West – Rigueiro sem nome especial
97/8	10125	-	115	North – Vala do RaghunathBaisu Naik O Anvalemol South – Cairoli Cmpor of Nilu Putu Naik, Gotioe Sounta Vorna de Raghunath B. Naik East – Cairol of Baboni Bicaro Naik & Others West – Vala do Shri Malikarjun O Caminho quo separa terreno da Communidade
96/3	625	1827	92,94, 101, 108 & 109	North – Predio Valla of Putu Custom Naik & Others South – Oiteiro Corpadangor of Communidade

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				East – Terreno Inclulto Sannta Ornamoll of Communidade West – Rigueiro sem nome
96/4	600	-	104	North – Valla de Siva Naraina Nai & Others South – Valla de BalsuVitoba Naik & Others. East – Cormolmolla de Purso Govinda Naik, Balsu Vitoba Naik & Siva Naraina Naik
96/5	750	1827	95, 96, 102, 103	North – Predio Valla of Putu Custom Naik & Others South – Oitero Corpadangor of Communidado East – Terreno inculto Sannta Ornamoll of Communidade West – Rigueiro Sem nome especial.
96/6	450	19510	99, 103 & 105	North – Rio que separa Valla de Devappa putu Naique & Others. South – Valla do Balsu Vitoba Naique. East – Valla de Sri Mallikarjun and Sauntayorao of Communidade West – Valla de Purso Govind Naique & Others, Balsu Vitoba Naique & Others, & de Siva Naraina Naique & Others.
96/7	900	1827	97, 98	North – Vella of Shiva Nareyan Naik South – Esquina que separa Valada Balsu Vithoba Naik East – Property Valla of Purso Govind Naik West – Rioque separa Valla de Devappa Putu Naik
96/8	1375	1827	97, 98	North – Valla of Xiva Narayan Naik South – Esquina que separa property of Ragoba Govind Naik East – predio valla of Balsu Vitoba Naik & Others West – Property valla of Balsu Vitoba Naik & Others
96/12	625	1827	92, 94, 101, 108 & 109	North – Predio Valla of Putu Custom Naik & others. South – Oietro Corpadangor of Communidade East – Terreno inlculto Sabnnta Ornamoll of Communidade West – Rigueiro sem nome especial.

Asset Reconstruction Company (India) Limited Mumbai

Asset Reconstruction Company Limited

THE SEAL OF
SUB REGISTRAR-V(1)
DISTT. SOUTH EAST N.D.

96/14	5500	1827	90	North – Rioque separa Valla de Deopa Pu Naique & Others South – Valantil Dongor East – Predio Valla of the Vendors West – Praias
96/15	6175	1827	91	North – Comrio que separa Valla do ditto Loximona e Valla de Babu Vitoba Naique South – Com Vallantil Dongor East – Valla de Purso Govinda Naique & Others & Esquina que separa Vala de Balsu Vitoba Naique West – Comrio que separa valla de Loximona Paica Naique & Valla de Purso Govinda Naique & Others.
96/16	2575	1827	92	North – Predio Valle do Putu Custom Naique & Others. South - Oiteiro Corpadangor da Communidade East – Terreno incluto Sannta orna mella da Communidade West – Riqeiro sem nome especial
96/17	2900	1827	92, 94, 101, 108 & 109	North – Predio Valla of Putu Custom Naik & Others South – Oiteiro Corpadangor of Communidade East – Terreno inculto Sannta Ornamoll of Communidade West – Rigueiro sem nome especial
96/18	3200	1527	93	North – Predio Valla de Putu Custom Naik & Others South – Oiteiro Corpadangor of Communidade East – Terreno inculto Sauntamola of Communidade West – Riguiro sem nome especial
96/19	4525	1827	92, 94, 101, 108 & 109	North – Predio Valla of Putu Custom Naik & others South – Oiteiro Corpadongar of Ccommunidade East – Terreno inculto Sannta Ornamol of Communidade West – Rigueiro sem nome especial
96/20	18375	Nil	108 109	North – Paddy Field Coierolicompor of Balsu Vitoba Naik Gaunkar

Asset Reconstruction Company (India) Limited Mumbai
Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

THE SEAL OF
SUB REGISTRAR
SOUTH EAST N.D.

				South – Oiteiro East – Paddy Field of Communidade West – Paddy filed Cormolmolo of Balsu Vitoba Naik Gaunkar
96/21	11350	1827	91	North – Comrioque Separa Valla de Loximona Paico Naique South – Vallanthil Dongor East – Valla ede Purso Govind Naik & Others West – Comrio que separa Valla de Loximona Paico Naik presently belonging to Vendors
96/22	3100	1832	111	North – A Fencing which separates the uncultivated property of Communidade of Canacona South – Hilly Land denominated Corpadongor of Communidade of canacona East – Molla of the Communidade of Canacona West - Molla of the Comunidade of Canacona
95/3	7325	-	115	North – Vala do Raghunath Balsu Naik O Anvalemol South – Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Raghnath B. Naik East - Cairol of baboni Baicaro Naik & Others West – Vala do Shri Mallikarjun O Caminho quo separa teereno da communidade
95/8	4037	-	115	North – Vala do Raghunath Balsu Naik O Anvalemol South – Cairol Compor of Nilu Putu Naik, Gotiee Sounta Vorna de Raghunath B. Naik East – Cairol of Baboni Bicaro Naik & Others West – Vala do Shri Mallikarjun O Caminho quo separa terreno da communidade
95/10	1900	-	115	North – Vala do Raghunath Balsu Naik O Anvalemol South – Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Raghunath B. Naik East – Cairol of baboni Bicaro Naik & Others West – Vala do Shri Mallikarjun O Caminho

Asset Reconstruction Company (India) Limited Mumbai

Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

THE SEAL OF
SUB REGISTRAR
SOUTH EAST N.D.

				quo separa teereno da Communidade
95/13	17575	16969	103	North – Cairol of Putu Custom Naik & Others South – Corpa of baboni Baicaro Naik & Others East – Terreno Corpantil of Communidade West – Terreno Corpantil of Communidade
95/16	7200	16969	103	North – Cairol of Putu Custom Naik & Others South – Corpa of baboni Bicaro Naik & Others East – Terreno Corpantil of Communidade West – Terreno Corpantil of Communidade
94/1	12733	16969	103	North – Cairol of Putu Custom Naik & Others. South – Corpa of baboni Baicro Naik & Others East – Teereno Corpantil of Communidade West – Torreno Corpantil Communidade
93/1	4387	-	136	North – Borgantil of Fazenda Nacoinal South – Corpantil of Fazenda Nacional East – Borgantil of Fazenda Nacional West – Brircotam of Jose Paul Feranandes
93/2	2500	Nil	136	North – Borgantil of fazenda Nacional South – Corpantil of fazenda Nacional East – Borgantil of fazends Nacional West – Bircotam of Jose Paul Fernandes

Short particulars of moveable properties.

The whole of the movable properties of Noticee No. 1 including its moveable plant and machinery, machinery spares, tools and accessories and other moveables, furnitures, utensils, cutleries, crockaries, vessels, mattresses, carpets, cots, tables, cars, busses, trucks, jeeps, vehicles, trolley, calculating machines, refrigerators, air conditioners, coolers, modern electrical, electronics and other appliances, computers, etc. both present and future (save and except book debts) whether installed or not and whether now lying loose or in cases or which are now lying or stored in or about or shall hereafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about all the borrower's hotels, premises and godowns wherever the same may be or be held by any party to the order or disposition of the borrower or in the course of transit or on high seas or on order, or delivery, howsoever and wheresoever in the possession of the borrower and either by way of substitution or addition.

Asset Reconstruction Company (India) Limited Mumbai

Construction Company Limited (FFL)

THE SEAL OF
SUB REGISTRAR-V(1)
DISTT. SOUTH EAST N.D.

Annexure B

Cases filed by the Borrower/Guarantor

Sima Hotel Vs. ARCIL Appeal No.164/11	DRAT, Mumbai
Sima Hotel Vs. IFCI Appeal No.166/11	DRAT, Mumbai
DPDCL Vs. IFCI Appeal No.68/13	DRAT, Mumbai
DPDCL Vs. IFCI Appeal No.23/13	DRAT, Mumbai
Ajit Duggal Vs. IFCI Appeal No.73/13	DRAT, Mumbai
Ajit Duggal Vs. IFCI Appeal No.66/13	DRAT, Mumbai
Ajit Duggal Vs. ARCIL AppealNo.(L)39/13	DRAT, Mumbai
Ajit Duggal Vs. ARCIL Appeal No.(L)40/13	DRAT, Mumbai

Asset Reconstruction Company (India) Limited Mumbai

Asset Reconstruction Company Limited Alchemist D-54, (FF) Defence Colony New Delhi

THE SEAL OF
SUB REGISTRAR-VII
DISTT SOUTH EAST N.D.

Cases filed by the Assignor

ARCIL Vs. Sima Hotel & Ors. R.P. No.14/13	DRT, Mumbai
ARCIL Vs. Sima Hotel & Ors. Appeal No.141/11	DRAT, Mumbai

Asset Reconstruction Company (India) Limited Mumbai

Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

THE SEAL OF SUB REGISTRAR-V(1) DIST. EAST N.D.

Serial No. 188/2017.
Presented at the Office of the
Sub-Registrar of Canacona,
between the hours of 12.50 hrs.
and 13.05 hrs. on 28/06/2017

Received fees for:
Registration 500=00
Copying (Folios) (60) 90=00
Copying extra pages 50=00
Postage 10=00
Total Rs. 650=00

MAHESH TRIVEDI

SUB-REGISTRAR
CANACONA

SUB-REGISTRAR
CANACONA

Dated 24.03.2017

ASSIGNMENT AGREEMENT

For IDBI BANK LTD.

Authorised Signatory

Alchemist Asset Reconstruction
Company Limited

Authorised Officer

BETWEEN

IDBI Bank Limited
AS THE ASSIGNOR

AND

Alchemist Asset Reconstruction Company Limited
(Also acting in its capacity as Trustee of the Alchemist –XXIX Trust)
AS THE ASSIGNEE

For IDBI BANK LTD.

Authorised Signatory

Alchemist Asset Reconstruction Company Limited

Authorised Officer

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For IDBI BANK LTD.

Authorised Signatory

Alchemist Asset Reconstruction Company Limited

Authorised Officer

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (hereinafter referred to as this "**Agreement**") is made and executed on this **24th day of March, 2017**:

BETWEEN

IDBI Bank Limited, (CIN No: L65190MH2004GOI148838) a body corporate constituted under Companies Act, 1956, a banking company within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 and having its Head Office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400005 (Maharashtra) and branch office at IDBI Tower, 4th Floor, Plot No. C 7, G Block, BKC, Opp. NSE, Bandra (E), Mumbai (hereinafter referred to as the "**Assignor**" represented by its Deputy General Manager Shri. Rahul U Asher S/o Udaya Asher, aged 40 years, Married, holding PAN No.ADGPR3062E, R/o F-51, Maker Kundan Garden, Juhu Tara Road, Santacruz (W), Mumbai – 400049, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors) of the **FIRST PART;**

AND

Alchemist Asset Reconstruction Company Limited, a Company incorporated under the Companies Act, 1956 and registered as a Securitization and Asset Reconstruction Company pursuant to Section 3 of the SARFAESI Act (as hereinafter defined), having its registered office at D - 54 (First Floor), Defence Colony, New Delhi - 110024 as its own/ acting in

For IDBI BANK LTD.
Authorised Signatory

Alchemist Asset Reconstruction Company Limited
Authorised Officer

its capacity as trustee of the **Alchemist–XXIX Trust** represented by its Manager Shri. Mahesh Kumar Trivedi S/o Late Shri Triyogi Narain Trivedi, aged 33, Married, holding PAN No. AEYPT2076D R/o Flat No.E033, Gulshan Ikebana, Sector 143, Noida – 201 301 for the benefit of the holders of the Security Receipts issued by the trustee thereunder (hereinafter referred to as the "**Assignee**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART.**

The Assignor and the Assignee are hereinafter individually referred to as a "**Party**" and collectively referred to as "**Parties**".

WHEREAS:

(A) The Assignee is a Securitization and Asset Reconstruction Company, registered as such, pursuant to Section 3 of the SARFAESI Act, also acting in its capacity as trustee of **Alchemist –XXIX Trust**, declared pursuant to the Trust Deed dated **October 18th, 2013** executed by the Assignee (such deed hereinafter referred to as the **"Trust Deed"**) for the benefit of the holders of the Security Receipts issued by the trustee thereunder.

(B) The Assignor has, under certain Financing Documents entered into between the Assignor and the Borrower named therein, extended from time to time, certain Financial Assistance to the Borrower.

(C) The Assignor is desirous of assigning to the Assignee, the Loans, disbursed under the aforesaid Financing

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Alchemist Asset Reconstruction Company Limited
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Documents together with all its rights, title and interest in the Financing Documents and any underlying Security Interests, pledges and/or guarantees in respect of such Loans. Further, the Assignee on the basis of the Due Diligence exercise is desirous of acquiring/purchasing the Loans together with all the rights, title and interest of the Assignor in the Financing Documents and any underlying Security Interests, pledges and/or guarantees in respect of such Loans, upon the terms and subject to the conditions hereinafter mentioned and as envisaged under Section 5(1) (b) of the SARFAESI Act.

(D) The Parties are desirous of setting forth the terms and conditions, representations, warranties, covenants, and principles relating to the assignment of the Loans and all the rights, title and interest under the Financing Documents and to the underlying Security Interests, pledges and/ or guarantees in respect of such Loans by the Assignor to the Assignee.

NOW THEREFORE, in consideration of mutual promises and undertakings herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

All words and expressions, not otherwise defined hereunder, shall, unless the context otherwise requires, have the same meaning given to them in the SARFAESI Act. In this Agreement, unless the context otherwise

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requires, the following expressions shall have the meanings set out below:

(a) **Agreement** means this agreement together with schedules to this agreement and all agreements between the parties supplemental to or in amendment or confirmation of this agreement, made in accordance with this agreement on mutual consent of the parties herein.

(b) **Amounts Due** means all amounts due and payable by the Borrower to the Assignor in respect of the Financial Assistance availed of, under the terms of its Financing Documents.

(c) **Applicable Law** means any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, recovery certificate, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect in India as of the date of this Agreement or thereafter and in each case as amended from time to time.

(d) **Borrower(s)** means Person(s) to whom Financial Assistance has been extended by the Assignor under any of the Financing Documents as listed in **Schedule 1** and includes any Person who has created any Security Interest and/or pledge to

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Alchemist Asset Reconstruction Company Limited
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secure, including but not limited to mortgage of immovable properties as collateral securities and/or a guarantee in respect of, the repayment of any Financial Assistance granted by the Assignor to a Borrower.

(e) **Business Day** means a day which is not:

(i) a public holiday under Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) as applicable at respective places; or

(ii) a Sunday; or

(iii) any other day when the clearing facility offered by the Reserve Bank of India is unavailable.

(f) **Collection and Payout Account** means a bank account titled **"Alchemist XXIX -Trust A/c no. 914020040599270** at Axis Bank Ltd., B-81, Defence Colony, New Delhi- 110 024 opened and maintained by the Assignee at the bank notified by the Assignor for this purpose from time to time, in which all the Amounts recovered or received in respect of the Financing Documents/ Loans would be deposited.

(g) **Consent** means any consent, license, approval, registration, permit or other authorization of any nature, if any required under Applicable Law to be granted by any Statutory Authority:

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(i) For the incorporation of the Assignor or the Assignee and fulfilling their respective obligations under this Agreement and the Transaction Documents;

(ii) For the enforcement of this Agreement and any Transaction Documents and the making of any payments contemplated thereunder; and

(iii) For all such other matters as may be necessary in connection with this Agreement and/or the Transaction Documents or the performance of any obligations under this Agreement and/or any Transaction Document.

(h) **Cut-off Date** means **March 01st, 2017** being the date with effect from which (including that day) all economic benefits pertaining to the Loans including all realizations and recoveries, if any made on and after said date shall be for the benefit of the Assignee and shall be passed on to the Assignee.

(i) **Due Diligence Exercise** means and include the inspection and verification carried out by the Assignee of the accounts, data room files and all other documents, letters, papers and writings including the Financing Documents, Loan and Transaction Documents made available by the Assignor in respect of and/or relating to the

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financial assets/Loans acquired herein by the Assignee to enable the Assignee to take a considered decision in respect of such acquisition.

(j) **Financing Documents** means all the agreements, deeds and/or documents, executed in favour of the Assignor and/or entered into between the Assignor and the Borrower and/or any third parties, *inter alia* setting out the terms and conditions on which the Assignor has agreed to provide Financial Assistance to the Borrower, including any writings creating/evidencing a Security Interest, pledge and/or guarantee in favour of the Assignor and any undertakings by any Person, on the basis of which the Assignor disbursed or made available such Financial Assistance, a list of which agreements, deeds and/or documents is more particularly set out in **Schedule 2** annexed hereto. The description of the movable/ immovable properties over which Security Interests have been created in favour of the Assignor is also as set out in **Schedule 3** annexed hereto.

(k) **Loans** means the aggregate of all Amounts Due and all other monies whatsoever stipulated in or payable, under the Financing Documents, by the Borrower to the Assignor, including but not limited to past overdues, future payments, interest charges for delayed payments, indemnities and damages or other charges and/or all other monies, if any, to be received by the Assignor under the Financing

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Documents, including the proceeds of any enforcement of the Financing Documents or any Security Interests and/or pledge, created by any Borrower to secure the repayment of the Financial Assistance under the Financing Documents and/or any guarantee issued in relation thereto.

Provided that it is hereby clarified that Amounts Due and all other monies stipulated in or payable, under the Financing Documents shall not include any undisbursed commitment by the Assignor to the Borrower under the Financing Documents.

Provided further that any amount actually paid by the Borrower prior to the Cut-off date to the Assignor and acknowledged/ accounted by the Assignor shall not be included as part of Loans.

(l) **Person** means any individual, partnership, limited liability partnership, joint venture, firm, corporation, company, association, trust, HUF or other enterprise (whether incorporated or not) or Government (central, state or otherwise), sovereign, or any agency, department, authority or political sub-division thereof, international organization, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

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(m) **Purchase Consideration** means an amount of **Rs. 35,11,00,000/-(Rupees Thirty Five Crores Eleven Lacs Only)**,being the aggregate purchase consideration for the Loans.

(n) **SARFAESI Act** means the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and includes any rules, regulations, directions, notifications or guidelines issued thereunder from time to time, as the same may be amended, substituted or re-enacted from time to time.

(o) **Statutory Authority** means any regulatory authority, or the Government of India, or any regional or municipal authority thereof, or other central, state or local Government or any legislature, ministry, department, commission, board, authority, instrumentality, agency, political sub-division, corporation or commission under the direct or indirect control of the Government of India, or any State Government or any political sub-division of either of them, or the Reserve Bank of India as to matters of policy or otherwise, owned or controlled by the Government of India or any State Government or any of their sub-divisions.

(p) **Transaction Documents** means and includes without limitation, all agreements, instruments, undertakings, indentures, deeds, writings and other

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Alkemist Asset Reconstruction Company Limited
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documents (whether financing, security or otherwise) executed or entered into, or to be executed or entered into, by the Assignor, the Assignee or any other Person in relation, or pertaining, to the transactions contemplated by or under this Agreement. When the term 'Transaction Document' is used with reference to the Assignor, the Assignee or any other Person, such term shall refer to a Transaction Document that the Assignor, the Assignee or such other Person, as the case may be, has furnished, or is party to.

(q) **Trust Deed** has the meaning given to such term in Recital (A).

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

(a) words of any gender are deemed to include the other gender;

(b) words using the singular or plural number also include the plural or singular number, respectively;

(c) the terms "hereof", "herein", "hereby", "hereto" and any derivative or similar words refer to this entire Agreement;

(d) the terms "Section" "sub-section" and "Schedule" refer to a section, sub-section or schedule of this Agreement;

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(e) headings, sub-headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

(f) reference to any legislation or law or to any provision thereof shall include references to any such legislation or law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;

(g) any term or expression used, but not defined herein, shall have the same meaning assigned thereto under Applicable Law;

(h) references to the word "include" or "including" shall be construed without limitation;

(i) each of the representations and warranties contained in Sections 4.1 and 5 hereof shall be separate and independent and shall not be limited by reference to any other Section or by anything in this Agreement; and

(j) the schedules annexed to this Agreement form an integral part of this Agreement and will be of full force and effect as though they were expressly set out in the body of the Agreement.

For IDBI BANK LTD.
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Al...ernist Asset Re...nstruction Company Limited
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(k) References to schedules annexed to this Agreement shall include references to all parts of the schedules.

2. ASSIGNMENT OF LOAN

2.1 Assignment

2.1.1 The Parties hereto acknowledge that provisions of SARFAESI Act including but not limited to section 5(3) will be applicable thereto and the conditions precedent set forth in Section 3 of this Agreement (*Conditions Precedent*) have been fulfilled or waived by the Assignee, as the case may be, and in consideration of the Assignee, paying the Purchase Consideration to the Assignor, and upon the terms and conditions set forth herein and in the relevant Transaction Documents, the Assignor as the true, legal and beneficial owner of the Loans, in the ordinary course of its business, hereby unconditionally and irrevocably sells, assigns, transfers and releases to and unto the Assignee all the Loans forever, pursuant to Section 5(1) (b) of the SARFAESI Act, TO HOLD the same absolutely IN TRUST for the benefit of the holders of the Security Receipts issued by the Assignee pursuant to the **Alchemist- XXIX Trust** and the Trust Deed TO THE END AND INTENT THAT the Assignee shall hereafter be deemed to be the full and absolute legal owner, and the only entity legally entitled to the Loans or any part thereof, free from any or all encumbrances, and to recover and receive all Amounts Due, including the right to file a suit or institute such other recovery proceedings and take such other action as may be required for the purpose of recovery of the Loans, in its own name and

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right, as an assignee, and not as a representative or agent of the Assignor and to exercise all other rights of the Assignor in relation thereto. Assignee at its own expense shall also be entitled to get itself substituted in place of Assignor in any pending recovery proceeding initially instituted by the assignor, by following due process of law and assignor shall provide all co-operation to the assignee for the same.

2.1.2 The Assignor hereby further assigns in favour of the Assignee, all its rights, title and interest in the Financing Documents, all agreements, deeds and documents related thereto and all collateral and underlying Security Interests and/or pledges created to secure and/or guarantees issued in respect of the repayment of the Loans, which the Assignor is entitled to. The Assignee shall have the right to enforce such Security Interests, pledges and/or guarantees and appropriate the amounts realized there from towards the repayment of the Loans and to exercise all other rights of the Assignor in relation to such Security Interests, pledges and/or guarantees. The Assignor shall transfer/deliver or cause to be transferred/delivered or hold for and on behalf of the Assignee, all such original/ photocopied (whichever is available) documents, deeds and/or writings, including but not limited to the Financing Documents, and produce the same promptly upon any request by the Assignee.

2.1.3 The Assignor hereby agrees with the Assignee, that it shall execute all documents, as may be necessary or required under Applicable Law for the purpose of

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perfecting the Assignee's right, title and interest in the Loans/ Financing Documents and/or any underlying Security Interests, pledges and/or guarantees, as the case may be, unto and to the use of the Assignee in the manner aforesaid, determined by the Assignee and do all acts, deeds and things as may be necessary in this regard, at the cost of the Assignee.

2.1.4 Upon execution of these presents, the Purchase Consideration shall be paid by the Assignee to the Assignor by way of electronic funds transfer or remittance of funds or by any other means thereby crediting the **Account No.: 100037000010052** of the Assignor.

2.1.5 The Assignor shall, upon receipt of the Purchase Consideration, issue a receipt to the Assignee, duly acknowledging the receipt of the Purchase Consideration. The payment of the Purchase Consideration to the Assignors shall constitute full, final and complete discharge of the obligation of the Assignee with respect to payment of consideration for the Loans and the Assignment stated herein taking effect. The Assignor hereby admits and acknowledges the sufficiency of the Purchase Consideration.

2.2 Further Actions

2.2.1 Any payment by the Borrower or on behalf of the Borrower in discharge of the Loans, to the Assignee, into the Collection and Payout Account or into the hands of the duly authorised agent of the Assignee, shall

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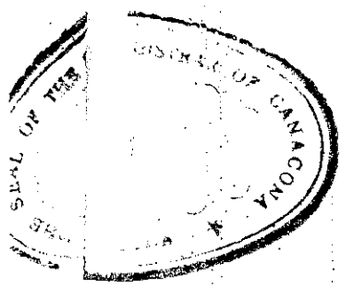

constitute a discharge of the obligations of the Borrower to the Assignor and the Assignee, to make such payments.

2.2.2 In the event that either the Assignor or Assignee receives payment from the Borrower in connection with the Financial Assistance availed by such Borrower from the Assignor (including, but not limited to, the Loans), without specific reference to the Financial Assistance in respect to which such payments relate, then the Assignor or the Assignee, as the case may be, shall ascertain from such Borrower, the specific Financial Assistance in respect of which such payment has been made by such Borrower.

Each of the Parties hereby agrees that in the event that it receives any amounts pertaining to the Financial Assistance held by the other Party, or any part thereof, after the Cut-off Date pending execution of this Agreement, it shall hold such amounts, or part thereof, as the case may be, free of any set off or counterclaim, in trust for the benefit of the other Party and shall forthwith, upon receipt thereof, hand over such amounts to the other Party or its duly authorized agent.

2.2.3 Each of the Party hereby agrees that all payments that are required to be made by it to the other Party under this Agreement shall be made in full without exercising any right of set-off.

2.2.4 Save and except as provided for under this Agreement, the Assignor shall not have, and hereby irrevocably

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waives any separate claim against the Borrower, in respect of the Loans.

2.2.5 The Assignor hereby undertakes that it shall, if so required by the Assignee and at the cost of Assignee, notify any or all the Borrower/s, Guarantor/s, Advocate/s, other Lenders, Statutory Authorities, DRT/DRAT/High Court/BIFR/AAIFR, Official Liquidator, High Court/DRT Receiver, Insurance Company, Security Agency and any other entity related to the Borrower/s of the assignment of the Loans, the underlying Security Interests, pledges and / or guarantees and all its right, title and interest in the Financing Documents to the Assignee.

2.2.6 In the event of delay on the part of any Party in making payments to the other Party as contemplated in this Agreement (including by way of indemnity), such Party shall without prejudice to the rights of the other Party under this Agreement pay the defaulted amounts together with simple interest thereon at the rate of 12 % per annum computed from the date on which such amounts become due and payable till the date of actual payment.

2.3 Assets Assigned

2.3.1 Nothing other than a "Financial Asset" as defined in the SARFAESI Act is acquired by the Assignee from the Assignor under this Agreement.

2.3.2 The financial assets are assigned by the Assignor to the Assignee "as is where is", "as is what is", and "without recourse" basis to the borrower/guarantors.

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3. CONDITIONS PRECEDENT

Each Party shall have procured and handed over the following to the other Party, prior to the execution of this Agreement:

(a) Copies of all appropriate authorizations of the Party, approving the execution of this Agreement and the transactions contemplated hereunder and other relevant documents to be delivered/consideration to be paid by such Party; and

(b) Certificate from the Party certifying the names and signatures of the officers authorized on behalf of it to execute this Agreement and any other documents to be delivered by it hereunder.

4. ASSIGNOR'S REPRESENTATIONS AND WARRANTIES

4.1 To the best of the Assignor's belief and knowledge, the Assignor hereby represents and warrants to the Assignee that, as on the date of this Agreement and with reference to the facts and circumstances then existing: -

(a) The Assignor is a bank/financial institution duly organized, validly existing and in good standing under Applicable Law and is duly qualified and licensed to do business in each jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

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(b) The Assignor has full corporate power and authority to enter into this Agreement, the Financing Documents and the other Transaction Documents and to take any action and execute any documents required by the terms hereof and thereof respectively and that this Agreement, the Financing Documents and the other Transaction Documents entered into/to be entered into, as the case may be, have been duly authorized by all necessary corporate approvals, have been or will be, as the case may be, duly and validly executed and delivered by the Assignor, and, assuming due authorization, execution and delivery by the Assignee, is or will be the legal, valid and binding obligation of the Assignor, enforceable in accordance with the terms hereof and thereof respectively; and that the executants of this Agreement, the Financing Documents and the other Transaction Documents, on behalf of the Assignor, have been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

(c) The Loans are Non-Performing Assets and have been duly and validly classified as such, in accordance with the guidelines issued by the Reserve Bank of India in this regard and all Applicable Law;

(d) As per the in-house verification/inspection of the assignor and subject to the specific comments in the Schedules and/or in the separate documents, if any

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handed over to the Assignee, the loan documents are not found to be invalidly executed, unstamped/inadequately stamped or time barred.

(e) No Consent, approval, order, registration or qualification of, or with, any court or Statutory Authority having jurisdiction over the Assignor, the absence of which, would adversely affect the legal and valid execution, delivery and performance by the Assignor of this Agreement or the documents and instruments contemplated hereby or the taking by the Assignor of any actions contemplated herein, is required;

(f) To the best of the knowledge of the Assignor, the Borrower is not entitled to claim a right of set off in respect of its Loans;

(g) No right of set off has been exercised by the Borrower in respect of its Loans, except as disclosed by the Assignor, in **Schedule 3 (A);**

(h) The ledger extracts setting out the details of the Loans, including the Amounts Due under the respective Financing Documents, which have been handed over to the Assignee by the Assignor and receipt of the same acknowledged by the Assignee, are true and correct in all respects and have been prepared in accordance with Applicable Law;

(i) All information set forth herein, or in the Financing Documents and the other Transaction Documents, pertaining to the Borrower is, to

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the best of the knowledge and belief of the Assignor, and pertaining to the Assignor is, true and correct in all respects, and all names, addresses, amounts, dates, signatures and other statements and facts contained in the Financing Documents and pertaining to the Borrowers are, to the best of the knowledge and belief of the Assignor, and pertaining to the Assignor are, genuine, true and correct in all respects;

(j) The Assignor has not rescheduled, amended, or granted any relief to the Borrower, regarding any of the payment terms of any of the Financing Documents, other than:

(i) Those that have been regularised by such Borrower subsequent to the grant of such relief; and

(ii) Those that have been disclosed in **Schedule 3 (B)**;

(k) Each of the Loans has been provided by the Assignor in the ordinary course of its business and the Assignor confirms that cases classified as fraud do not form part of the Loans;

(l) None of the rights, title and interest of the Assignor in the Financing Documents, the Loans and/or any underlying Security Interest, pledge or guarantee has been sold, assigned or pledged to any Person

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and the Assignor has, good and marketable title to each of the Financing Documents, the Loans, and the underlying Security Interests, pledges and / or guarantees, free and clear of any encumbrance and the Assignor is the sole legal and full beneficial owner thereof and has full and absolute right to irrevocably and unconditionally sell, transfer and assign the Financing Documents, the Loans and the underlying Security Interests, pledges and / or guarantees to the Assignee;

(m) The Assignor, in respect of the securities mentioned in schedule 4, has not released any Security Interest, pledge or guarantee in respect of the Loans before the date of this Agreement, except as disclosed by the Assignor, in **Schedule 3 (C)**,;

(n) To the best of the knowledge of the Assignor, no proceedings for winding up, bankruptcy or liquidation or restraint or attachment of any properties of the Borrower, or any action for the appointment of a receiver, liquidator, assignee (or similar official) for any part of its property, or any proceedings hampering the right of the Assignor to enforce the Financing Documents or the underlying Security Interests, pledges and / or guarantees, including any proceedings before the Board of Industrial and Financial Reconstruction/ Appellate Authority for Industrial and Financial Reconstruction, have been filed by any Person, other than as disclosed by the Assignor to the Assignee in

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Schedule 3 (D). The Assignor further represents that where any winding up, bankruptcy or liquidation proceedings have been initiated against any Borrower of which the Assignor has knowledge, and if:

(i) The Assignor has opted to enforce its Security Interest, pledge and / or guarantee in relation to any Loan outside the winding up, the Assignor has taken all necessary actions for the preservation of such Security Interest and / or the underlying assets and for the recovery of the Loan, including appointment of a receiver, issuing of all necessary notices; or

(ii) The Assignor has opted to relinquish its Security Interest, pledge and / or guarantee in relation to any Loan and prove for the claims in the winding up / liquidation proceedings, it has filed the claim for the same and taken all other necessary actions for the purpose of proving its claim in relation to the Loans and recovering all monies in relation thereto;

(o) The terms and conditions contained in the Financing Documents correctly reflect the entire agreement between parties thereto and there are no other oral or written agreements or representations in connection therewith and the Borrower has, to the best of the knowledge, information and belief of the Assignor, entered into its Financing Documents of its own free will;

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(p) To the best of the knowledge, information and belief of the Assignor, each of the Financing Documents (including all documents creating any underlying Security Interests, pledges and / or guarantees) has been duly authorised, executed and delivered by the borrower, complies with all Applicable Law and represents the legal, valid and binding irrevocable obligation of such Borrower, enforceable under all Applicable Laws against such Borrower in accordance with its terms (except to the extent that enforcement of remedies may be limited by applicable bankruptcy, insolvency or similar laws) and the executant of the Financing Documents on behalf of such Borrower, has been duly empowered and authorized to execute such Financing Documents and all other documents and to perform all the obligations of such Borrower, in accordance with the terms set out herein;

(q) No suits have been filed, or other proceedings initiated by the Assignor against the Borrower before any court, tribunal, Statutory Authority or regulatory body other than those disclosed by the Assignor to the Assignee, in **Schedule 3 (E)**;

(r) No suits have been filed, or other proceedings initiated by the Borrower against the Assignor in respect of the Financing Documents before any court, tribunal, Statutory Authority or regulatory body other than those disclosed by the Assignor to the Assignee, in **Schedule 3 (F)**;

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(s) There are no agreements, deeds and/or documents other than those set out in **Schedule 2** that would affect the ability of the Assignee to realise the Amounts Due in terms of the respective Financing Documents;

(t) The Financing Documents, in original / photocopies (whichever is available), and all other related deeds and documents (including but not limited to any title deeds deposited by the Borrower in respect of the Loans disbursed under the relevant Financing Documents) have been furnished to the Assignee, and delivered, transferred to the Assignee or any agent of the Assignee or are being held to the order of the Assignee, as agreed by the Parties; and

(u) The Assignor has discharged all the costs including legal fees & expenses payable to advocates/ counsels appointed/ retained by the Assignor upto and including the Cut-off Date and on the date of this Assignment, if the Assignee so requests the Assignor will obtain and provide no objection of such advocates/ counsels to the Assignee in relinquishing such briefs.

4.2 If any of the above representations is found to be incorrect, a consequence of which materially and adversely affects the interest of the Assignee in the realization of the Loan, such misrepresentation shall be rectified by the Assignor forthwith and in no event later

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than thirty (30) days from the date of receipt of notice by the Assignor from the Assignee, to the satisfaction of the Assignee, after a notice in respect of the breach is given to the Assignor by the Assignee.

4.3 All costs, charges and expenses, subject to the maximum limit of Purchase Consideration, incurred in connection with any rectification in accordance with Section 4.2 above, shall be borne in full by the Assignor.

4.4 To the best of the knowledge and belief of the Assignor, the representations and warranties of the Assignor contained in this Agreement are true and correct as at the date hereof. The Assignor represents and confirms that the Assignor has disclosed all relevant information of which it has knowledge in relation to the loans acquired by the Assignee and the Assignee is given inspection of the accounts and all other documents, letters, papers and writings including the Financing Documents, Loan and Transaction Documents referred to herein to enable the Assignee to examine, conduct a proper Due Diligence Exercise.

4.5 The Assignor shall not be responsible for breach of representations and warranties contained herein arising out of a fact which is already brought to the notice of the Assignee.

5. ASSIGNEE'S REPRESENTATIONS AND WARRANTIES

The Assignee hereby represents and warrants to the Assignor that, as on the date of this Agreement and with reference to the facts and circumstances then existing:

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(a) The Assignee is a Limited Liability Company, duly organized, validly existing and in good standing under the laws of India, has obtained a Certificate of Registration as a Securitization and Asset Reconstruction Company from the Reserve Bank of India, pursuant to Section 3 of the SARFAESI Act and is duly qualified and licensed to do business in each jurisdiction in which the character of its properties or the nature of its activities requires such qualifications;

(b) The Assignee has full corporate power, authority and legal right to enter into this Agreement and the Transaction Documents and to take any action and execute any documents required by the terms thereof and that this Agreement and the Transaction Documents have been duly authorised by all necessary corporate proceedings, have been duly and validly executed and delivered by the Assignee, and are the legal, valid and binding obligation of the Assignee, enforceable in accordance with the terms thereof; and that the executant of this Agreement and the Transaction Documents, on behalf of the Assignee, has been duly empowered and authorised to execute the same and to perform all its obligations in accordance with the terms herein and therein;

(c) No Consent, approval, order, registration or qualification of, or with, any court or Statutory Authority having jurisdiction over the Assignee, the absence of which, would adversely affect the legal

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...omist Asset Reconstruction Company Limited
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and valid execution, delivery and performance by the Assignee of this Agreement or the documents and instruments contemplated hereby or the taking by the Assignee of any actions contemplated herein, is required;

(d) Neither the execution and delivery of this Agreement and the other Transaction Documents by the Assignee, nor the consummation of the transactions contemplated hereby or thereby, nor the fulfilment of, or compliance with, the terms and conditions of this Agreement and the other Transaction Documents, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgement, order, injunction, decree or ruling of any court or Statutory Authority, or any Applicable Law) or any covenant or agreement or instrument to which the Assignee is now a party, or by which the Assignee or any of the Assignee's property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Assignee's Certificate of Incorporation, Memorandum of Association or Articles of Association;

(e) The Assignee agrees that, on execution of this Agreement and upon receipt of the consideration by the Assignor, all rights of the Assignor in respect of the Transaction Documents and the Loans will cease and the assignee shall not have any recourse thereafter against the assignor except the point No. 7

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(indemnity) entire credit risks associated with the Financing Documents shall stand transferred to the Assignee from the effective date of this Agreement;

(f) The Assignee has created the Trust mentioned in recital (A) following all the rules, regulations, guidelines and the laws in force and the said Trust is validly existing and is managed by the Assignee as specified under the SARFAESI Act.

(g) The Assignee confirms that it has been given inspection of the accounts and all other documents, letters, papers and writings including the Financing Documents, Loans and Transaction Documents referred to herein to enable the Assignee to examine, conduct a Due Diligence Exercise and the Assignee has accordingly examined and conducted Due Diligence Exercise and Loans/Financial Assets are being purchased based on a considered decision by it without recourse to the Assignor.

(h) THE assignee is and shall be solely and absolutely responsible for the completion of the assignment and for all statutory, regulatory and other compliances for the said purpose including but not limited to incurring of any cost, charges and expenses and payment of fees and duties (including the stamp duty and registration fee and other similar levy payable on this Deed), statutory or otherwise. The assignee, undertakes such deeds and execution of documents, as may be required for the completion of the Assignment.

For IDBI BANK LTD.

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For Edelweiss Asset Reconstruction Company Limited

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6. ASSIGNOR'S COVENANTS

6.1 The Assignor hereby agrees and undertakes irrevocably and unconditionally that as on the date of this Agreement with reference to the facts and circumstances then existing:-

(a) it shall execute, at the cost of the Assignee, such further documents, deeds and writings and to do such further acts, deeds or things as may be necessary or required (as per the applicable laws) to carry out and complete the transactions contemplated herein, and in the Transaction Documents, including any actions that may need to be taken on account of any change in Applicable Law and filing of all requisite forms in this behalf; however, such costs shall relate only to the original documents and shall not include the expenses to be incurred by the employees of the Assignor Bank in relation to the transaction;

(b) it shall, at the cost of the Assignee, reasonably co-operate with the Assignee in any legal proceedings that may be necessary or incidental to the enforcement of the Loans or the underlying Security Interests, pledges and / or guarantees and will co-operate in any recovery proceedings with the Assignee through courts or otherwise;

(c) it shall make available to the Assignee, on request, all evidence (if any available, under the control and

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possession of the Assignor) required by the Assignee in any proceedings and render all assistance as the Assignee may reasonably require, *provided that* the Assignee shall reimburse the Assignor, at actuals, all costs incurred by it in this regard;

(d) it shall, upon the receipt of any payments from any Borrower/s with respect to the Loans assigned, as specifically indicated by such Borrower/s, by way of a negotiable instrument or otherwise, forthwith, endorse such negotiable instrument in favour of the Assignee and hand the same over to the Assignee;

(e) it shall, as soon as it is aware, inform the Assignee of any breach of any of the representations or warranties contained in this Agreement.

6.2 The Assignee shall have the sole right of collecting any money/ies pertaining to the Loans, including the Amounts Due, enforcing the underlying Security Interests, pledges and / or guarantees and enforcing payment of all the Loans, in whatever manner it may consider necessary and prudent, in its absolute discretion.

7. INDEMNITIES

7.1 The Assignor shall, within thirty (30) days from the receipt of notice thereof, indemnify and save harmless the Assignee, its successors and assigns, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including any stamp duty,

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Alchemist Asset Reconstruction Company Limited
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attorney's fees and court costs and any expenses incurred by the Assignee for the enforcement of this Section), which the Assignee shall suffer as a result of:

(a) any breach of the Assignor's warranties, representations, covenants, undertakings or agreement contained herein;

(b) any failure on the part of the Assignor to observe or perform, in any respect, any covenant or obligation or undertaking (other than payment delay and/or default) under this Agreement or the Transaction Documents executed by it; or

(c) any claim made by any Borrower (for the purposes of this Section, referred to as a "Claim") pursuant to which any Court has passed an order and/or decree against the Assignee on account of any action or omission of the Assignor in relation to the relevant Loans and/or such Borrower, including in relation to any undisbursed commitment of the Assignor under the Financing Documents, prior to the date of this Agreement.

Provided that the liability of the Assignor under (a) and (b) above shall not exceed the Purchase Consideration. *Provided further* the Assignee shall notify the Assignor of any Claims, within thirty (30) days of such Claim being made against the Assignee, providing full details (together with copies of all documents if any served on the Assignee). Upon such notification, the Assignor shall have the right, at its own cost, to assume the defense of such Claim and the

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Assignee will, at the cost of the Assignor, defend and/or take such action as the Assignor reasonably requires for this purpose. *Provided also* that the assignor shall not be liable to indemnify the assignee for breach of any warranties, representations, covenants, undertakings or agreements herein contained in respect of any matter which was disclosed by assignor as specifically furnished in schedule 2.

8. EXCLUSION OF LIABILITY

To the extent permitted by Applicable Law/s, the Assignee does not by virtue of entering into or carrying out the terms of this Agreement or purchasing the Loans assume any of the financial or pecuniary obligations of the Assignor under any of the Financing Documents. Any such obligations, duties, warranties, indemnities and liabilities of the Assignor, if any, under the Financing Documents shall be the sole responsibility of the Assignor.

9. EFFECTIVE DATE OF AGREEMENT

This Agreement shall be effective from the day, month and year first hereinabove written.

10. MISCELLANEOUS

10.1 Notices

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by facsimile transmission, or (c) sent by registered mail, postage prepaid, as follows:

For IDBI BANK LTD.

Authorised Signatory

Company Limited

Authorised Officer

To: Assignor

Address: IDBI Bank Ltd, IDBI Tower, 4th Floor, Plot No. C 7, G Block, BKC, Opp. NSE, Bandra(E), Mumbai

Attention: Rahul U Asher, Deputy. General Manager

Contact No.: 022-6127 9381

To: Assignee

Alchemist Asset Reconstruction Company Limited, as Trustee for the **Alchemist – XXIX Trust** D-54 (First Floor), Defence Colony, New Delhi - 110 024

Attention: Mr. R K Kapoor, Chief Executive Officer

Contact No.: 011-46562580/81/82/83

All the notices and other communications required or permitted under this Agreement that are addressed as provided in this Section 10.1 (*Notices*) will (a) if delivered personally or by courier, be deemed given upon delivery; (b) if delivered by fax transmission, be deemed given when electronically confirmed; and (c) if sent by registered mail, be deemed given three (3) days after the same has been sent. Any Party may from time to time change its address for the purpose of notices to that Party by giving a similar notice specifying a new address.

10.2 Entire Agreement

This Agreement supersedes all discussions and agreements (whether oral or written, including all

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correspondence) prior to the date of this Agreement among the Parties with respect to the subject matter of this Agreement.

10.3 Waiver

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof. No failure or delay on the part of either Party in exercising any power, right or remedy under this Agreement shall be construed as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy. Such waiver must be in writing and must be executed by an authorized officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or either under breach or non-fulfilment on a future occasion. All remedies and benefits, either under this Agreement, or by law or otherwise afforded, will be cumulative and not alternative and without prejudice to the other remedy or benefit, as the case may be.

10.4 Amendment

This Agreement may only be modified or amended in writing, duly executed by or on behalf of each of the Parties.

10.5 Severability

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under Applicable Law/s, and if

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the rights or obligations under this Agreement of the Parties will not be materially and adversely affected thereby (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of the Agreement will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance here from.

10.6 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India.

10.7 Arbitration

10.7.1 The Assignor and Assignee hereby agree that they shall work together to resolve any dispute/s that may arise under this Agreement.

10.7.2 In the event that dispute/s do arise under this Agreement, which the Parties are unable to settle amicably, the dispute shall be settled by Arbitration pursuant to the Arbitration and Conciliation Act, 1996.

10.7.3 The place of arbitration shall be Delhi and the language of arbitration shall be English.

10.7.4 The Parties shall jointly appoint a sole arbitrator. If the Parties do not agree on a sole arbitrator within thirty (30) days of the date of service of notice of Arbitration by the Party initiating arbitration, an Arbitral Tribunal of three arbitrators shall be formed as

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mentioned herein. The Parties shall each appoint one Arbitrator. The two Arbitrators so appointed shall appoint a third Arbitrator, who shall be the chairman of the Arbitral Tribunal. If they are unable to agree on the appointment of the third Arbitrator, the third Arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996.

10.8 Supremacy

In case there is any inconsistency between these presents and the other Transaction Documents, this Agreement shall prevail.

10.9 Payment

For the purpose of this Agreement, any payment shall be deemed to have been received by the Assignee the day on which the Collection and Payout Account is credited.

10.10 Mode of Payment

All money/ies, which the Assignee is entitled to receive under or in accordance with this Agreement, shall be paid by cheque, draft, or pay order drawn on a scheduled bank or by way of electronic funds transfer or mail transfer for crediting the Collection and Payout Account.

10.11 Future Third-party Receipts

10.11.1 The Parties agree that the payments other than Loans, if any received after the Cut-Off date from any third parties or court, authority, liquidator, receiver, etc., in respect of the Loans or related to the Loans (Future

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Third-Party Receipts) shall be entitled to the Party as stated in Schedule 1.

10.11.2 If there is no specific mention of the party entitled for a Future Third-Party Receipt as above in **Schedule 1**, such payments shall be entitled to the Assignee provided there was a debit accounting entry pertains to the amount in question, in the account statement of the Loan assigned herein.

10.12 Performance

If by the terms of this Agreement, any act would be required to be performed on or within a period ending on a day, which is not a Business Day, then it shall be performed, on or by the immediately succeeding Business Day. Time is of the essence of the contract.

10.13 Acts to be performed by the Assignor upon intimation

Upon request of the Assignee, the Assignor shall do all such acts, deeds and things within a period of 30 days, as may be required to further prefect the Assignee's right title and interest to the Loans and for such other matters as
stated therein.

10.14. This agreement is exempted from payment of Stamp Duty vide notification dated 23.03.2017 published in the official gazette series I No. 51 as on page no. 2060 by the Government of Goa. The Assignee is an Asset Reconstruction Company duly registered with the Reserve Bank of India with certificate of registration No. 005/2009 issued at Mumbai.

For IDBI BANK LTD.
Authorised Signatory

Alchemist Asset Reconstruction Company Limited
Authorised Officer

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the day, month and year first hereinabove appearing

For IDBI BANK LTD.
Authorised Signatory

(RAHUL U ASHER)
Deputy General Manager
Signed and delivered by **IDBI Bank Limited**, the within named ASSIGNOR by its authorized representative

LHTP

RHTP

Authorised Officer

For IDBI BANK LTD.
Authorised Signatory

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Alchemist Asset Reconstruction Company Limited

Authorised Officer

Alchemist Asset Reconstruction Company Limited D-54, (FF) Defence Colony New Delhi

(MAHESH KUMAR TRIVEDI)
Manager
Signed and delivered by Alchemist Asset Reconstruction Company Limited, the within named ASSIGNEE, acting in its capacity as trustee of **Alchemist- XXIX TRUST**, by its authorized representative.

LHTP

RHTP

Alchemist Asset Reconstruction Company Limited

Authorised Officer

For IDBI BANK LTD.

Authorised Signatory

WITNESSES

1. Kishor Malik

2. Vasant Maruti Jadhav

Alchemist Asset Reconstruction Company Limited

Authorised Officer

For IDBI BANK LTD.

Authorised Signatory

SCHEDULE 1

(Being the details of the Financing Documents)

(Rs. in Crore.)

1	**Name / Details of the Borrower**	M/s Sima Hotels & Resorts Ltd				
2	**Details of the Guarantor / Co-Borrower**	**Personal Guarantors-** 1. Shri Ajit Dugal (LR of G S Dugal) 2. Shri G T Jarani 3. Shri Ashok H Maheshwari **Corporate Guarantor –** M/s Dugal Projects Development Company (P) Ltd				
3	**Account No. (s) as per Assignor records**	Term Loan: SIMHAR0002001 Expense Account: SIMHAR0002002				
4	**Facility wise Principal Outstanding as on cut-off date (01.03.2017)**	PFPS (Term Loan) 2.25				
5	**Facility Wise Outstanding amount (Ledger outstanding + interest) as on cut off date (01.03.2017)**	Principal Outstanding	Interest	Legal and other Charges		Total Outstanding as on 01.03.2017
		2.25	167.67	0.82		170.74
6	**Nature of credit facility (Mention type of credit facility (CC/OD/TL/LC/BG etc) last sanctioned**	CBS A/C No	Type	Total Outstanding as on 01.03.2017 (Rs. in Crore)	Rate at which int. last charged	Interest charged up to
		SIMHAR0002001	Term Loan	169.92	15%	01.03.2017
		SIMHAR0002002	Expense account	0.82	15.30%	01.03.2017
7	**Details of pending litigations (If nothing pending, please write NIL)**	**(A) Litigation filed by Bank**			**(B) Litigation filed by Borrower / Guarantor / Third party**	
		T.R. P. NO. 562 of 2016 (Previous R. P. No. 187 of 2011, DRT-II) in Recovery Officer I, Mumbai			Appeal filed in DRAT, Mumbai	
8	**Nature of Security**	Primary: First pari-passu charge on Land & Building of Sima Hotels & Resorts Ltd Collateral: Corporate Guarantee of Dugal Project Development Company Private Limited				
9	**CERSAI Details**	Not Available				
10	**Remarks, if any**	Nil				

For IDBI BANK LTD.

Authorised Signatory

Alchemist Asset Reconstruction Company Limited

Authorised Officer

SCHEDULE 2

List of documents

S. NO.	Particulars of Original Documents
	Financing Documents
*1	Deed of Hypothecation dated 29.12.1986 for all movable properties.
*2	Bridge loan agreement dated 29.12.1986
*3	Sanction letter dated 04.12.1986 for Rs. 650 lacs
*4	Loan agreement dated 04.11.1987
*5	Deed of guarantee dated 06.11.1987 executed by DPDCL
*6	Personal Guarantee executed by G.T Jarani dated 19.01.1987
*7	Personal Guarantee executed by G. S Duggal dated 23.01.1987
*8	Personal Guarantee executed by Ranjit Duggal dated 23.01.1987
*9	Personal Guarantee executed by Ashok Maheshwari dated 23.01.1987
*10	Letter dated 13.03.1989 regarding cancellation of undisbursed loan.
*11	Demand Promissory Note dated 29/12/1986 of Rs 50 lacs
*12	Deed of Hypothecation dated 04/11/1987
*13	Affidavit of G.S Duggal on behalf of M/s Sima Hotel & Resorts Ltd. dated 29/06/1988
*14	Demand Notice dated 29/11/1989
**** The Assignor hereby confirms that the original documents from serial no. 1 to 14 as mentioned above are filed/deposited in the DRT-Mumbai in a joint claim filed by IFCI, IDBI. (O.A.No.224/2002)***	
	Security Documents
1	Title report dated 03/06/1988 in respect of secured asset situated at Vill. Agonda, Tal. Canacona Dist. South Goa, Goa.
2	Lay out plan certified by Surveyor dated 19/06/1981
3	Lease Deed dated 25/11/1987 executed between M/s. Dugal Projects Development Company Pvt. Ltd. and M/s. Sima Hotels & Resorts Limited.

For IDBI BANK LTD.

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Company Limited

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4	Sale Deed dated 28/03/1982 executed between Vinaeca Nimba Naique Gauncar, Vassundara Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
5	Sale Deed dated 28/03/1982 executed between Visnum Naique Gauncar, Anand Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
6	Sale Deed dated 28/03/1982 executed between Vitoba Bicu Naique Gauncar, Shakuntala Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
7	Sale Deed dated 28/03/1982 executed between Govinda Putu Naique Gauncar, Mayavoti Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
8	Sale Deed dated 28/03/1982 executed between Joao Rodrigues, Pedrinha Rodrigues and Elbee Dugal Engineering Company Pvt. Ltd.
9	Sale Deed dated 28/03/1982 executed between Maria Francisca Fernandes and Elbee Dugal Engineering Company Pvt. Ltd.
10	Sale Deed dated 31/03/1982 executed between Anant Xanu Naique Gauncar, Sumitra Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
11	Sale Deed dated 01/04/1982 executed between Vitoba Bicu Naique Gauncar, Shakuntala Naique Gauncar, Gangadora Nilba Naique Gauncar, Gopika Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
12	Sale Deed dated 05/04/1982 executed between Ambica Rayu Naique Gauncar, Vitoba Appa Kadam, Appa Vitoba Kadam, Pramila Sricant Naique, Sricant Yesso Naique and Elbee Dugal Engineering Company Pvt. Ltd.
13	Sale Deed dated 28/03/1982 executed between Anandibai Ganpati Desai, Mangesh Ganpati Desai, Manisha Mangesh Desai, Ulhas Ganpati Desai and Elbee Dugal Engineering Company Pvt. Ltd.

For IDBI BANK LTD.

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Alchemist Asset Reconstruction Company Limited

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14	Sale Deed dated 28/03/1982 executed between Vitoba Bicu Naique Gauncar, Shakuntala Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
15	Sale Deed dated 30/03/1982 executed between Gangadora Nilba Naique Gauncar, Gopika G. Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
16	Sale Deed dated 28/03/1982 executed between Govinda Bhiku Naique Gauncar, Mahalakximi Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
17	Sale Deed dated 01/04/1982 executed between Babu Vishvonath Naique Gauncar, Prabhavati Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
18	Sale Deed dated 12/04/1982 executed between Kashinath Narayan Naik Gauncar, Anusuya Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
19	Sale Deed dated 12/04/1982 executed between Indirabai Bhozro Naique Gauncar, Premanand Bhozro Naique Gauncar, Promodini Premanand Naique Gauncar, Shaba Ganaba Naique Gauncar, Rukmini Shaba Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
20	Sale Deed dated 28/03/1982 executed between Govinda Voikunt Dessai, Priavanda Dessai, Suresh Naique Goancar, Sarita Naique Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
21	Sale Deed dated 29/03/1982 executed between Loximona Naraina Desai, Netra Loximona Dessai and Elbee Dugal Engineering Company Pvt. Ltd.
22	Sale Deed dated 28/06/1982 executed between Janaki Devappa Dessai, Mohan Kashinath Raut Dessai, Kalpana Mohan Raut Dessai, Vismaya Vassantrai Aigal, Vinodkumar Vasantrai Aigal and Elbee Dugal Engineering Company Pvt. Ltd.

For IDBI BANK LTD.

Authorised Signatory

Alchemist Asset Reconstruction Company Limited

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23	Sale Deed dated 20/09/1982 executed between Damodar Voicunt Porobo, Prema Damodar Porobo, Das Bhiku Kamat, Motibai Das Kamat, Hirabai Srinivas Kamat and Elbee Dugal Engineering Company Pvt. Ltd.
24	Sale Deed dated 21/09/1982 executed between Bentu Bicaro Pagi, Gangu Bentu Pagi, Babusso Ramu Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
25	Sale Deed dated 17/05/1984 executed between Bentu Bicaro Pagi, Gangu Bentu Pagi, Babusso Ramu Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
26	Sale Deed dated 25/05/1984 executed between Umabai Keshava Desai, Kamlakar Keshava Desai, Manda Kamlakar Desai, Kussum Pandarinath Desai, Pandarinath Bhicu Desai, Vassanti Vinayak Desai, Vinayak Shambu Desai, Kishore Keshava Desai, Arun Keshava Desai, Lochani Keshava Desai, Pandhurang Keshava Desai and Elbee Dugal Engineering Company Pvt. Ltd.
27	Sale Deed dated 28/05/1984 executed between Umabai Keshava Desai, Kamlakar Keshava Desai, Manda Kamlakar Desai, Kussum Pandarinath Desai, Pandarinath Bhicu Desai, Vassanti Vinayak Desai, Vinayak Shambu Desai, Kishore Keshava Desai, Arun Keshava Desai, Lochani Keshava Desai, Pandhurang Keshava Desai and Elbee Dugal Engineering Company Pvt. Ltd.
28	Sale Deed dated 09/08/1984 executed between Mhablu Rama Pagi, Kushavati Mhablu Pagi, Babuso Rama Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
29	Sale Deed dated 09/08/1984 executed between Prabakar Rama Pagi, Babuso Rama Pagi and Elbee Dugal Engineering Company Pvt. Ltd.
30	Sale Deed dated 02/08/1984 executed between Shantaram Mahadeva Naik Gauncar, Sitabai Shantaram Naik Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.

For IDBI BANK LTD.

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31	Sale Deed dated 28/05/1984 executed between Shanum Naique Bairelly, Tarabai Naique Bairelly and Elbee Dugal Engineering Company Pvt. Ltd.
32	Sale Deed dated 10/10/1984 executed between Vassant Naik Gaunkar, Sainata Vasanta Naik Gauncar, Sulochana Sainata Gauncar, Shivaji Vasanta Naik Gauncar, Shivram Narcinva Sawant, Roshan Shivram Sawant, Sarojini Vasanta Naik Gauncar, Kalpana Vasanta Naik Gauncar, Tanaji Vasanta Naik Gauncar and Elbee Dugal Engineering Company Pvt. Ltd.
33	Sale Deed dated 10/10/1984 executed between Pandhari Shambhu Naik Gaunkar, Bhima Naik Gaunkar, Sukanti Ragoba Fal, Vasanta Vithal Gauns Desai, Shantabai Vasanta Gauns Desai, Loximona Naik, Vanita Loximona Naik, Govind Naik Desai, Privanda Govinda Naik, Balsu Babu Naik, Bagirati Balsu Naik, Kamlakar Naik, Mali Kamlakar Naik, Govind Naik, Maya Govind Naik and Elbee Dugal Engineering Company Pvt. Ltd.
34	Sale Deed dated 17/12/1982 executed between Anuradha Balkrishna Parte and Elbee Dugal Engineering Company Pvt. Ltd.
35	Sale Deed dated 17/12/1982 executed between Ganba Bhagdu Desai and Elbee Dugal Engineering Company Pvt. Ltd.
36	Joint mortgage by deposit of title deeds dated 30.06.1988 in respect of all immovable property.
37	Memorandum of Entry for deposit of lease deed dated 25.11.1987
#The Assignor herby confirms that IFCI on its own behalf and on behalf of other pari passu charge holders i.e., IFCI, IDBI and ARCIL (assignee of ICICI) is holding the original title deeds and security documents as mentioned above in the "Security documents" from Serial no. 1 to 37.	
Miscellaneous Documents *12 files containing various communications, letters and Notices between the Banks and the borrower/ guarantors and also the legal proceedings documents.*	

For IDBI BANK LTD.

Authorised Signatory

Company Limited

Authorised Officer

SCHEDULE 3

(A) **Details wherein set-off has been exercised** – NA

(B) **Details of any reschedule or any other relief granted** - NA

(C) **Details of Security Interest, pledge, guarantee, etc., (if any) already released**- Nil

(D) **Details of any proceedings for winding up, bankruptcy or liquidation or restraint or attachment of any properties of any Borrower, or any action for the appointment of a receiver, liquidator, assignee (or similar official) for any part of its property, or any proceedings hampering the right of the Bank (Assignor) to enforce the Financing Documents or the underlying Security Interests, pledges and / or guarantees, including any proceedings before the Board of Industrial and Financial Reconstruction/ Appellate Authority for Industrial and Financial Reconstruction are pending**- as details already given above schedule 1

(E) **Details of suits (if any) have been filed, or other proceedings initiated by the Bank (Assignor) against the Borrower before any court, tribunal, Statutory Authority or regulatory body.**

1) **DRT**- Transfer RP No: 562 of 2016 (Original RP 187 of 2011, DRT II)- Recovery Officer I
2) Appeal filed before DRAT Mumbai

For IDBI BANK LTD.
Authorised Signatory

Alchemist Asset Reconstruction Company Limited
Authorised Officer

(F) **Details of suits (if any) have been filed or other proceedings initiated by the Borrower against the bank (Assignor), in respect of the Financing Documents before any court, tribunal, Statutory Authority or regulatory body**. – Appeals filed in DRAT by borrower and guarantors challenging the decree

For IDBI BANK LTD.

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Alchemist Asset Reconstruction Company Limited

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SCHEDULE 4

Being the list of immovable/ movable property referred to in the definition of Financing Documents and Security Documents

I. Description of the Immovable properties securing the financial assistance:

All that piece or parcel of land admeasuring 3,58,814 Square Meters or thereabouts situated at Village Agonda, Taluka and Sub-District of Cancona, District of South Goa, in the state of Goa together with all the structured constructed thereon. The said Area is comprising of the below mentioned survey holdings.

Survey No.	Area sq. M.	Land Regn. No.	Matrix No.	Boundaries
1.	2.	3.	4.	5.
105/4	32184	21572	119	North: Field of Nilu Patu Naik presently Mahablu Rama Paguia & Communidade South: Riguerioi East: With field of Cairoli of Manju Laxman Naik & Others. West: With field Valla of Babu Bhondu Dorsai & Others.
102/1	4795	1022	54	North: With the property of Paik Loximona Naik South: With the property of Balsu Vitoba Naik East: With the property of Vendor West: High Sea
102/3	16255	1022	54	North: With the property of Paik Leximona Naik South: With the property of Balsu Vitoba Naik East: With the property of Vendor West: High Sea

For IDBI BANK LTD.

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102/6	1150	Nil	55	North: Tamdem of Xeucroa Loximona Naik & Others South: Tamdem of Paik Nilu & Ganesh Fagiro Naik East: Esquineque Separa Tamdem of Xeucora · Loximona Naik & Others West: Praias
102/7	3350	Nil	55	North: Tamdem of Xeucora Loximona Naik & Others South: Tamdem of Paik Nilu & Ganesh Fagiro Naik East: Esquinaque separe Tamdem of Xeucora Loximona Naik & Others West: Praias
101/1	3791	17547	63&64	North: Como Predio de Paiko Nilu Naik & Bazeine Babli Camotia South: Como Predio De Ragunath Sinei Nagorcemcar East: Como Terreno de Communido West: Mar Alto
101/3	9917	17547	63&64	North: Como Predio de Paiko Nilu Naik & Bazeine Naraina Babli Camotim South: Como Predio De Ragunath Sinei Nagorcamcar East: Como Tarreno de Communido West: Mar Alto
101/6	2150	Nil	67	North: Tambdem of Mortu Mangagi Sinai & Others South: Colmamorod of Xeucora Loximona Naik & Others. East: Anvalimol de Fazeuda Nacioval West: Esquinaque Separa Colmamoreda de Vendedores
101/7	3800	Nil	68	North: Tambdem de Mortu MangagiSanai & Ors. South: Colmemorode of Xeucora Loximona Naik & Others East: Comesquina que Separa Colmamorada de Vendedores &

For IDBI BANK LTD.

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				Others West: Prain do mar
101/8	2100	Nil	67	North: Restaute Metade of Colmamorade of Siva Naraina Naik presently Taramati Bairely South: Colmamorod of Francisco Afouso&Caitano Fernandes East: Anvalimolo de Fazenda Naciovl presently of Caitano Fernandes West: Esquina que separa Colmamoroda de Vendedoro
101/9	3900	Nil	68	North: Restaute Metade de Colmamorada of Siva Narayan Naik presently of Taramoti Bairely South: Colmamorod of Francisco Afouso & Caitano Fernandes East: Esquina que Separa Colmamoroda de Vendedores West: Praias do mar
101/14	700	Nil	70	North: Colmamorod of Xive Narayan Naik & others South: Commamorod of Balsuvitoba Naik and of Purso Govind Naik East: Valla of Loximona Paik Naik West: Esquins que separa Colmamorod of Verstexa Loximona Naik
101/15	1425	Nil	69	North: Commamorod of Xiva Narayan Naik & Vitoba Balsu Naik South: Colmamoroda of Purso Govind Naik East: Esquina que sepera Colmamoroda of Xeucora Loximona Naik West: Praias
101/16	800	Nil	69	North: Commamorod of Keshav Devappa Naik South: Colmamoroda of Purso Govind Naik East: Esquina que separa Colmamoroda of Vendors West: Praias do mar

For IDBI BANK LTD.

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Company Limited

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101/17	1600	Nil	70	North: Commamoroda of Keshav Devappa Naik South: Commaoroda of Balsu Naik Naik & Purso Govind Naik East: Valla de Loximona Paik Naik West: Esquina que Separa Colmamoroda of Vendors
101/18	1600	1828	72,74,75	North: Commamoroda de Putu Naique & Others South: Palmar Valla de Paico Loximona Naique & Others East: Valla do Paico Loximona Naique West: Praies do mar
101/19	2400	1828	72,74,75	North: Colmamorada da Puta Nauque & Others South: Palmar Valla de Paico Laximona Naique & Others East: Valla de Paico Lomimona Naiqua West: Praies do mar
101/20	1700	1828	74 & 75	North: Valla de Purao Govind Neik presently Raghoba Fole Dessai & Others South: Valla da Purso Govind Naik presently Govinda Voicunta Dessai East: Valla de Balsu Vithoba Naik West: Praias do mar
101/21	2350	1828	74 & 75	North: Valla de Pureo Govind Naik presently Raghoba Folo Dessai & others South: Valla de Purso Govind Naik presently Govinda Voicunta Dessai East: Valla de Balsu Vithoba Naik West: Praias do mar
101/22	3250	1828	71	North: Predio Colmemo roda of Putu Custam Naik and Others South: Valla de Purso Govind Naik & others East: Palmar Valla of Paik Loximona Naik West: Valla de Purso Govind Naik
101/23	1750	1828	74 & 75	North: Pradio Colamanoroda de Putu Custom Naique & others. South: Palmar Valla de Paico

For IDBI BANK LTD.

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				Loximona Naique & others. East: Predio Valla de Peico Laximon Naique & others West: Praias do mar
101/24	2300	1828	74 & 75	North: Predio Colamamorada de Putu Cuatom Naique & others South: palmar Valla de Peico Laximona Naique & others East: Predio Valla de Peico Laximon Naique & others West: Praias do mar
100/1	2600	1828	76	North: Predio Colamamorada de Putu Custam Naik & Others South: Palmar Valla de Paik Laximona Naik & Others East: Predis Valla de Paik Laximon Naik & Others West: Praias do mar
100/3	3875	1828	76	North: Predio Colmamoroda of Putu Custam Naik & Others South: Palmar Valla de Paik Loximona Naik & Others East: Pradio valla de Paik Laximona Naik & Others West: Praias do mar
100/5	1000	1828	72	North: Valla de Putu Custa Naique South: Valla de Paico Loximona Naique East: Valla de Paico Loximona Naique West: Praias do mar
100/6	925	1828	72,74& 75	North: Colamoroda de Putu Naique & other South: Palmar Valla de Paico Loximona Naique & Others East: Valla de Paico Loximona Naique West: Praias do mar
100/8	12075	3606	77,78,79, 81,83,86 & 88	North: Property Colmamorod of Purso Govind Naik South: Comriguairo Paik Naik East: Property vallaxet of Paico Loximona Naik and Donda Dessai West: Mar Alto

For IDBI BANK LTD.

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100/9	2300	19985	89	North: Valla de Xivram Paik Naik Dessai and Terreno moll of Communidado South: Valla de Babu Dondu Naik Dessai East: Valla of Govind Soiru Naik West: Valla de Babu Dondu Naik Dessai
100/10	5300	Nil	82,84,85, 87 & 89	North: Valla de Devappa Putu Naik South: Rioque Separa Valla de purso Govind Naik East: Valla de Loximona Paico Naik West: Praias
100/11	3500	11985	89	North: Valla de Zivram Paik Naik Dessai and Terramoll of Communidade South: Valla de Babu dondu Naik Desai East: Valla of Govind soiru Naik West: Valla de Babu Dondu Naik Dessai
100/12	6800	11985	89	North: Valla de Xivram Paik Naik Dessai and Terrendmoll of Communidado South: Valla de Babu Dondu Naik Desai East: Valla of Govind Soiru Naik West: Valle de Babu Dondu Naik Dessai
100/13	6450	3606	77,78,79 81,83 & 86	North: Property Colmamorod of Purso Govind Naik South: Comrigueiro East: Property vallaxet of Paico Loximona Naik and Donda Dessai West: Mar Alto
100/14	1900	Nil	82,84, 85 87 & 89	North: Valla de Devappa Putu Naik South: Rioque separa valla de Purso Govind Naik East: Valla de Loximona Paico Naik West: Praias
100/15	400	11985	89	North: Valla de Xivram Paik Naik Dessai and Terreno Moll of Communidado South: Valla de Babu Dondu Naik Dessai

For IDBI BANK LTD.

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				East: Valla of Govind Soiru Naik West: Valla de Babu Dondu Naik Dessai
100/16	3500	3606	77, 78,79 81, 83 & 86	North: Property Colmomored of Purso Govind Naik South: Comrigueiro East: Property vallaxet of Paico Loximona Naik and Donda Dessai West: Mar Alto
100/17	2125	11985	89	North: Valla de Xivram Paik Naik Dessai and Terreno moll of Cummunidado South: Valla de babu Dondu Naik Dessai East: Valla of Govind Soiru Naik West: Valla de babu Dondu Naik Dessai
99/4	6250	24079	120	North: Predio De Baboni Baicoro Naik & Fazenda Nacional South: Riqueiro Como Predio de Shri Malikarjun East: Valla de Devapa Putu Naik & Others West: Valla de Devapa Putu Naik & Others
99/5	350	17030	121	North: Valla de Ambiqui Dessai South: Riqueiroe Predio Vaili of said Ambica East: Valla of Ambiqui Dessai and of Vendors West: Valla of Loximon Paik Naik Dessai
98/1	12375	17030	121	North: Valla de Ambiqui Dessai South: Riguairoe Predio Vaili of said Ambica East: Valla of Ambiqui Dessai and of Vendors West: Valla of Loximon Paik Naik Dessai
98/2	3750	24079	120	North: Predio de Baboni Bicaro Naik & Fazenda Nacional South: Riguairo Como Predio de Shri Malikarjun East: Valla de Devapa Putu Naik & Others

For IDBI BANK LTD.

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				West- Valla de Devapa Putu Naik & others
98/3	1100	24079	120	North: Predio De Baboni Bicaro Naik & Fazenda Nacional South: Riqueiro Como Predio de Shri Malikarjun East: Valla de Balsu Vitobe Naik West: Valla de Devapa Putu Naik & Others
98/4	4450	20011	114,129	North: The land of Comunidada of Canacona South: Property of Babu Vithoba Naique and half of the property "MALLANTILCOMPOR" East: The land of Comunidade of Canacona West: The land of Comunidade of Canacona
98/6	6600	21572	119	North: Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South: Riguaro East: With field Cairoli of Manju Loximan Naique & others. West: With field Valla of Babu Dhondu Desai & Others.
98/7	2325	21572	119	North: Field of Nilu Patu Naik presently Mahablu Rama Pagi & Communidade South: Riguaro East: With field Cairoli of Manju Loximan Naique & others West: With field Valla of Babu Dhondu Desai & Others
97/7	34790	1827	95, 96 102, 103	North: Predio valla of Putu Custam Naik & Others South: Oiteiro Corpadangor of Communidade East: Terreno Inculto Sannta Ornamoll of Comunidade West: Rigueiro Sem nome especial
97/8	10125	-	115	North: Vala do Reghunath Baisu Naik O Anvalemoi South: Cairoli Compor of Nilu Putu Naik, Gotice Sounta Vorna de

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Alchemist Asset Reconstruction Company Limited

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				Raghunath B. Naik East: Cairol of Baboni Bicaro Naik & Others West: Vala do Shri Malikarjun o Caminho quo separa terreno da Communidade
96/3	625	1827	92, 94, 101, 108 & 109	North: Predio valla of Putu Custam Naik & Others South: Oiteiro Corpadangor of Communidade East: Terreno inculto Sannta Ornamoll of Communidade West: Rigueiro Sem nome especial
96/4	600	-	104	North: Valla de Siva Naraina Naik & Others South: Valla de Balsu Vitoba Naik & Others East: Cormolmolla de Purso Govinda Naik, Balsu Vitoba Naik & Silva Naraina Naik West: Valla de Siva Naraina Naik & rio.
96/5	750	1827	95,96, 102, 103	North: Predio Valla of Putu Custam Naik & Others South: Oiterio Corpadangor of Communidade East: Terreno Inculto Sannta Ornamoll of Communidade West: Rigueiro Sem Nome especial
96/6	450	19510	99, 103 & 105	North: Rio que separa Valla de Devappa Putu Naique & Others South: Valla do Balsu Vitoba – Naique East: Valla de Sri Mallikarju and Sauntayoroa of Communidade West: Valla de Purso Govind Naique & others, Balsu Vitoba Naique & others, & de Siva Naraina Naique & Others
96/7	900	1827	97, 98	North: Valla of Shiva Narayan Naik South: Esquina que Separa Valade Balsu Vitoba Naik East: Property Valla of Purso Govind Naik

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				West: Rioque separa Valla de Devappa Putu Naik
96/8	1375	1827	97,98	North: Valla of Xiva Narayan Naik South: Esquina que Separa property of Ragoba Govind Naik East: Predio Valla of Balsu Vitoba Naik & others West: Property Valla of Balsu Vitoba Naik & Others
96/12	625	1827	92,94, 101, 108 & 109	North: Predio valla of Putu Custam Naik & Others South: Oiterio Corpadangor of communidade East: Terreno inculto Sannta Ornamoll of Communidade West: Rigueiro Sem nome especial
96/14	5500	1827	90	North: Rioque separa valla de Deopa Putu Naique & Others South: Valantil Dongor East: Predio alla of the Vendors West: Praias
96/15	6175	1827	91	North: Comrio que separa Valla do dito Loximona e Valla de Babu Vitoba Naique South: Com Vallantil Dongor East: Valla de Purso Govinda Naique & others & Esquina que separa Vala de Balsu Vitoba Naique West: Comrio que separa Valla de Loximona Paica Naique & Valla de Purso Govinda Naique & others
96/16	2575	1827	92	North: Predio Valle do Putu Custom Naique & Others South: Oiteiro Corpandonger da Communidade East: Terreno inculto Sannta Orna mella da Communidade West: Riqueiro Sem nome especial
96/17	2900	1827	92, 94, 101, 108& 109	North: Predio valla of Putu Custam Naik & Others South: Oiteiro Corpadangor of Communidade

For IDBI BANK LTD.

Authorised Signatory

...emist Asset Reconstruction Company Limited

Authorised Officer

770

				East: Terreno inculto Sannta Ornamoll of Comunidade West: Rigueiro Sem nome especial
96/18	3200	1527	93	North: Predio valla de Putu Custam Naik & Others South: Oiterio Corpadangor of comunidade East: Terreno inculto Sauntamola of Communidade West: Rigueiro Sem nome especial
96/19	4525	1827	92, 94, 101, 108 & 109	North: Predio valla of Putu Custam Naik & Others South: Oiteiro Corpadangor of Communidade East: Terreno inculto Sannta Ornamoll of Comunidade West: Rigueiro Sem nome especial
96/20	18375	Nil	108, 109	North: Paddy Field Coirolecompor of Balsu Vitoba Naik Gaunkar South: Oiterio East: Paddy field of Comunidade West: Paddy field Cormolmolo of Balsu Vitoba Naik Gaunkar
96/21	11350	1827	91	Comrioque separa Valla de Loximona Palco Naique South: Vallantil Dongor East: Valla de Purso Govind Naik & Others West: Comrio que separa Valla de Loximona Palco Naik presently belonging to Vendors
96/22	3100	1832	111	North: A fencing which separates the uncultivated property of Comunidade of Canacona South: Hilly Land denominated Corpadongor of Comunidade of Canacona East: Molla of the Comunidade of Canacona West: Molla of the Comuniadade of Canacona
95/3	7325	-	115	North: Vala do Raghunath Balsu Naik O Anvalemol South: Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de

For IDBI BANK LTD.

Authorised Signatory

Authorised Officer

				Raghnath B. Naik East: Cairol of Baboni Bicaro Naik & Others West: Vala do Shri Malikarjun O Caminho quo separa terreno de Communidade
95/8	4037	-	115	North: Vala do Raghunath Balsu Naik O Anvalemol South: Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Raghnath B. Naik East: Cairol of Daboni Bicaro Naik & Others West: Vala do Shri Malikarjun O Caminho quo separa terreno da communidade
95/10	1900	-	115	North: Vala do Raghunath Balsu Naik O Anvalemol South: Cairol Compor of Nilu Putu Naik, Gotioe Sounta Vorna de Raghnath B. Naik East: Cairol of Baboni Bicaro Naik & Others West: Vala do Shri Malikarjun O Caminho quo separa terreno da communidade
95/13	17575	16969	103	North: Cairol of Putu Custam Naik & Others South: Corpa of Baboni Bicaro Naik & Others East: Terreno Corpantil of Comunidade West: Terreno Corpantil of Comunidade
95/16	7200	16969	103	North: Cairol of Putu Custam Naik & Others South: Corpa of Baboni Bicaro Naik & Others East: Terreno Corpantil of Communidade West: Terreno Corpantil of Comunidade
94/1	12733	169691	103	North: Cairol of Putu Custam Naik & Others

For IDBI BANK LTD.

Authorised Signatory

Alchemist Asset Reconstruction Company Limited

Authorised Officer

				South: Corpa of Baboni Bicaro Naik & Others East: Terreno Corpantil of Comunidade West: Terreno Corpantil of Comunidade
93/1	4387		136	North: Borgantil of Fazenda Nacoinal South: Corpantil of Fazenda Nacional East: Borgantil of Fazenda Nacional West: Bircotam of Jose Paul Fernandas
93/2	2500	Nil	136	North: Borgantil of Fazenda Nacoinal South: Corpantil of Fazenda Nacional East: Borgantil of Fazenda Nacional West: Bircotam of Jose Paul Farnandes

The Assignor hereby declares that it is not holding physical possession of the above-mentioned assets consisting of land & building etc. and no possession pursuant to this agreement is given to the Assignee and the Assignee confirms the same.

II. Description of the Movable properties securing the financial assistance.

Alchemist Asset Reconstruction Company Limited

Hypothecation of Movables

For IL... LTD.

Authorised Signatory

Authorised Officer

Executing Parties:-

1) IDBI Bank Limited. (CIN no L65190MH2000-PLC011488838) a body corporate constituted under companies Act. 1956, the Banking Regulation Act 1949 and having its Head office at IDBI Tower, WTC complex cuffe parade mumbai 400005 (maharashtra) and Branch office at IDBI Tower 4th Floor, plot no C7, G Block BKC, opp NSE Bandra (E) mumbai represented by its Deputy General manager shri Rahul U. Asher s/o udaya Asher, aged 40 years, married, PAN card no. ADGPA 3026E, r/o F-51, maker kundan Harden Juhu Tara Road, santacruz (W) mumbai - 400049.

2) Alchemist Asset Reconstruction company Limited a company incorporated under the companies Act 1956, having its registered office at D-54 (First Floor) Defence colony New Delhi, acting in its capacity as Trustee of Alchemist XXIX Trust by its authorized representative by its manager shri mahesh kumar Trivedi s/o late shri Triyogi narain Trivedi, aged 33, married, PAN card no AEYPT2076D r/o Flat no E033, Gulshan Ikebana, sector 143, noida - 201301.

[redacted] party

admits execution of the so called Agreement

For IDBI BANK LTD.

Authorised Signatory

आई.डी.बी.आई. बैंक लिमिटेड
एमर्जिंग मार्केट्स ग्रुप
फाईनेंशियल कॉम्प्लेक्स - I
बीकेसी, बांद्रा, मुंबई - ५१

IDBI MANAGEMENT GROUP
WEST ZONE - I
BKC, BANDRA,
MUMBAI - 51.

IDBI BANK LIMITED

Alchemist Asset Reconstruction Company Limited
Authorised Officer

Alchemist Asset Reconstruction Company Limited
D-54, (FF)
Defence Colony
New Delhi

M. Vassant Mukund Naik
Tubki, major of age, widower,
Tubki, son of Mukund Naik Tubki
resident of Calli, Curpem, Goa.

.....

.....

.....

ANNEXURE A-5 (COLLY)

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FORM I & XIV

1111

Date : 09/12/2024

नमुना नं १ व १४

Page 1 of 2

Taluka CANACONA
तालुका

Survey No. 101
सर्वे नंबर

Village Agonda
गांव

Sub Div. No. 1
हिस्सा नंबर

Name of the Field Tamdem
शेताचें नांव

Tenure
सत्ता प्रकार

Cultivable Area (Ha.Ars.Sq.Mtrs) लागण क्षेत्र (हे. आर. चौ. मी.)

Dry Crop जिरायत	Garden बागायत	Rice तरी	Khajan खाजन	Ker केर	Morad मोरड	Total Cultivable Area एकूण लागण क्षेत्र
0000.59.25	0000.00.00	0000.00.00	0000.00.00	0000.00.00	0000.00.00	0000.59.25

Un-cultivable Area (Ha.Ars.Sq.Mtrs) नापिक क्षेत्र (हे. आर. चौ. मी.)

Pot-Kharab पोट खराब

Remarks शेरा

Class (a) वर्ग (अ)	Class (b) वर्ग (ब)	Total Un-Cultivable Area एकूण नापिक जामीन	Grand Total एकूण
0000.00.00	0000.00.00	0000.00.00	0000.59.25

Assessment : आकार	Rs. 0.00	Foro फोर	Rs. 0.00	Predial प्रेदियाल	Rs. 0.00	Rent रेंट	Rs. 0.00

S.No	Name of the Occupant कब्जेदाराचे नांव	Khata No. खाते नंबर	Mutation No. फेरफार नं	Remarks शेरा
1	Kashinath Narayan Naik Gaukar			
2	Ganba Bhagdu Dessai			
3	Bhajro Shaba Naik Dessai			
4	Sadanand Anant Naik Gaonkar			
5	Vithoba Govind Naik Gaunkar			
6	Shaba Ganapa Naik Gaunkar			
7	Laxman Nilu Naik Gaunkar			
8	Suraj Prakash Naik Gaonkar		15029	

S.No.	Name of the Tenant कुळाचे नांव	Khata No. खाते नंबर	Mutation No. फेरफार नं	Remarks शेरा
1	----------Nil----------			

Other Rights इतर हक्क Name of Person holding rights and nature of rights: इतर हक्क धारण करणा-याचे नांव व हक्क प्रकार	Mutation No. फेरफार नं	Remarks शेरा
----------Nil----------		

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TRUE COPY

FORM I & XIV

1111

Date : 09/12/2024

नमुना नं १ व १४

Taluka तालुका: CANACONA

Survey No. सर्वे नंबर: 101

Village गांव: Agonda

Sub Div. No. हिस्सा नंबर: 1

Name of the Field शेताचें नांव: Tamdem

Tenure सत्ता प्रकार:

Details of Cropped Area पिकाखालील क्षेत्राचा तापशील

Year वर्ष	Name of the Cultivator लागण करणा-याचे नांव	Mode रीत	Season मौसम	Name of Crop पिकाचे नांव	Irrigated बागायत Ha.Ars.Sq.Mts हे. आर. चौ. मी.	Unirrigated जिरायत Ha.Ars.Sq.Mts हे. आर. चौ. मी.	Land not Available for Cultivation नापिक जमीन		Source of irrigation सिंचनांचा प्रारि	Remarks शेरा
							Nature प्रकार	Area क्षेत्र Ha.Ars.Sq.Mts हे. आर. चौ. मी.		
	----------Nil----------									

End of Report

For any further inquires, please contact the Mamlatdar of the concerned Taluka.

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FORM I & XIV

नमुना नं १ व १४

1111

Date : 09/12/2024

Taluka तालुका: CANACONA

Survey No. सर्वे नंबर: 101

Village गांव: Agonda

Sub Div. No. हिस्सा नंबर: 3

Name of the Field शेताचें नांव: Tamdem

Tenure सत्ता प्रकार:

Cultivable Area (Ha.Ars.Sq.Mtrs) लागण क्षेत्र (हे. आर. चौ. मी.)

Dry Crop जिरायत	Garden बागायत	Rice तरी	Khajan खाजन	Ker केर	Morad मोरड	Total Cultivable Area एकूण लागण क्षेत्र
0001.64.06	0000.00.00	0000.00.00	0000.00.00	0000.00.00	0000.00.00	0001.64.06

Un-cultivable Area (Ha.Ars.Sq.Mtrs) नापिक क्षेत्र (हे. आर. चौ. मी.)

Pot-Kharab पोट खराब

Class (a) वर्ग (अ)	Class (b) वर्ग (ब)	Total Un-Cultivable Area एकूण नापिक जामीन
0000.00.86	0000.00.00	0000.00.86

Grand Total एकूण
0001.64.92

Remarks शेरा

Assessment : आकार	Rs. 0.00	Foro फोर	Rs. 0.00	Predial प्रेदियाल	Rs. 0.00	Rent रेंट	Rs. 0.00

S.No	Name of the Occupant कब्जेदाराचे नांव	Khata No. खाते नंबर	Mutation No. फेरफार नं	Remarks शेरा
1	Kashinath Narayan Naik Gaunkar			
2	Bhojro Shaba Naik Gaunkar			
3	Shaba Ganba Naik Gaunkar			
4	Laxman Nilu Naik Gaunkar			
5	Vithoba Govind Naik Gaunkar			
6	Sadanand Anant Naik Gaunkar			
7	Ganba Bhagdu Naik Gaunkar			
8	Pradip Singh Birring		10029	
9	Jagdeep Sehgel		10029	
10	Suraj Prakash Naik Gaonkar		15028	

S.No.	Name of the Tenant कुळाचे नांव	Khata No. खाते नंबर	Mutation No. फेरफार नं	Remarks शेरा
1	----------Nil----------			

Other Rights इतर हक्क Name of Person holding rights and nature of rights: इतर हक्क धारण करणा-याचे नांव व हक्क प्रकार	Mutation No. फेरफार नं	Remarks शेरा
----------Nil----------		

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FORM I & XIV

1111

Date : 09/12/2024

नमुना नं १ व १४

Taluka तालुका: CANACONA

Survey No. सर्वे नंबर: 101

Village गांव: Agonda

Sub Div. No. हिस्सा नंबर: 3

Name of the Field शेताचें नांव: Tamdem

Tenure सत्ता प्रकार:

Details of Cropped Area पिकाखालील क्षेत्राचा तापशील

Year वर्ष	Name of the Cultivator लागण करणा-याचे नांव	Mode रीत	Season मौसम	Name of Crop पिकाचे नांव	Irrigated बागायत Ha.Ars.Sq.Mts हे. आर. चौ. मी.	Unirrigated जिरायत Ha.Ars.Sq.Mts हे. आर. चौ. मी.	Land not Available for Cultivation नापिक जमीन		Source of irrigation सिंचनांचा प्रारि	Remarks शेरा
							Nature प्रकार	Area क्षेत्र Ha.Ars.Sq.Mts हे. आर. चौ. मी.		
	----------Nil----------									

End of Report

For any further inquires, please contact the Mamlatdar of the concerned Taluka.

This is for Information Purpose Only

TRUE COPY

ANNEXURE A-6

BEFORE THE NATIONAL GREEN TRIBUNAL
WESTERN ZONE BENCH, PUNE

Appeal No. 22/2022(WZ)
(I.A. No. 66/2022 & I.A. No. 69/2022)

IN THE MATTER OF:

ALCHEMIST ASSET RECONSTRUCTION COMPANY LTD.
Through Mr. Akshat Sharma
A-270,1st & 2nd floor,
Defence Colony, New Delhi-110 024.

.....Appellant(s)

Versus

1. **GOA COASTAL ZONE MANAGEMENT AUTHORITY**
   Through its Member Secretary,
   4th Floor, Dempo Towers, Patto,
   Panaji, Goa– 403001.

2. **M/S COSTEIRO AZUL RESORTS**
   Through its partner Ms. Arati Menon,
   H. No. 398/H-1, Tambdem,
   Agonda, Canacona, Goa.

.....Respondent(s)

WITH

Appeal No. 23/2022(WZ)
(I.A. No. 67/2022)

ALCHEMIST ASSET RECONSTRUCTION COMPANY LTD.
Through Mr. Akshat Sharma
A-270, 1st & 2nd floor,
Defence Colony, New Delhi-110 024.

.....Appellant(s)

Versus

1. **GOA COASTAL ZONE MANAGEMENT AUTHORITY**
   Through its Member Secretary,
   4th Floor, Dempo Towers, Patto,
   Panaji, Goa – 403 001.

TRUE COPY

2. M/S COSTEIRO AZUL RESORTS

Through its partner Ms. Arati Menon,
H. No. 398/H-1, Tambdem,
Agonda, Canacona, Goa.

.....Respondent(s)

Counsel for the Applicant(s):

Appellant(s) : Mr. Nikhil Nayyar, Sr. Advocate along-with
Mr. Karan Batura and Mr. Jayant Karn, Advocates

Counsel for the Respondent(s):

Respondent(s) : Mr. Abhay Anturkar, Advocate for R-1
Mr. Shivan Desai and Mr. S. Swaminathan, Advocates for R-2

PRESENT:

CORAM: HON'BLE MR. JUSTICE DINESH KUMAR SINGH, JUDICIAL MEMBER
HON'BLE DR. VIJAY KULKARNI, EXPERT MEMBER

Reserved on : 23.08.2022

Pronounced on : 05.09.2022

JUDGMENT

1. This appeal has been preferred against the order dated 09.05.2022 passed by the Respondent No. 1/GCZMA under Section 5 of the Environment (Protection) Act, 1986 read with sub-rule (3)(a) of Rule 4 of the Environment (Protection) Rules 1986 and read with power vested with the GCZMA/ Respondent No. 1 vide Order S.O. 3975 (E) dated 31.10.2019 issued by the Ministry of Environment, Forest and Climate Change, Government of India, rejecting the objections dated 19.04.2022 raised by the Appellant/complainant-Alchemist Asset Company Ltd. through Mr. Akshat Sharma regarding the structures in Survey No.101/1 (part) and Survey No. 101/3 (part) at Agonda Village, Canacona Taluka, Goa, being raised

by the Project Proponent/Respondent No. 2 (M/s. Costeiro Azul Resorts).

2. In the second Appeal No. 23/2022(WZ), the same Appellant has challenged the order dated 11.05.2022 passed by the Respondent No. 1/GCZMA, granting approval for erection of “7 Twin Cottages, 1 Restaurant, 1 Reception/lounge & Open Recreational Space" on total built up area of 636.99 sq. mtrs. made of wood and/or natural/biodegradable material only in the above mentioned survey numbers to be constructed by the Respondent No.2/Project Proponent.

3. Since both the appeals are relating to the same survey numbers, these appeals are being taken up together.

4. The Appellant company is an Asset Re-construction Company which had acquired the debts from the original lenders of a company called 'Dugal Projects Development Company Pvt. Ltd.', (DPDCL) with whom are all the parcels of land aggregating 3,58,814 sq. mtrs. At Village Agonda, Canacona, Goa. The land in question on which the hotel project had to be set up, was purchased by the DPDCL in its name and it was leased to SIMA Hotels and Resorts Ltd. (SHRL) vide a lease deed dated 25.11.1987. The said land owned by DPDCL, was mortgaged by it to the lenders along-with depositing original title deeds with the lenders. The said land owned by DPDCL and mortgaged to the lenders (Appellant herein) admeasured 3,58,814 sq. mtrs. which included survey numbers in question i.e. Survey No. 101/1 and Survey No. 103/1of the Village Agonda ('Proposed Resort

Land'). The said property i.e. Survey Nos. 101/1 and 101/3have many co-owners as the land has not been demarcated, therefore, no co-owner is entitled to claim anyspecific area of land under the said survey numbers. The Appellant is the sole secured financial creditor of SHRL and DPDCL, having exclusive charge on the entire assets/properties owned by the said company including the said survey numbers in question.

5. The Appellant subsequently came to know that Respondent No. 2/Project Proponent had filed before the Respondent No. 1/GCZMA, an application dated 28.09.2017, seeking CRZ clearance for setting up temporary structures and restaurants in the "Proposed Resort Land", whereon Respondent No. 1 vide its letter dated 12.02.2018 informed the Respondent No.2 about the pre-existence of temporary structures and restaurants in the said land which had been constructed without permission and directed the Respondent No. 2 todemolish/dismantle the same by 28.02.2018. The final demolition of the said illegal structures by Respondent No. 2 was finally done in January/February, 2022. In the meanwhile, the litigation was going on with respect to the said property in respect of its title in various forums. We are not referring to the pleadings relating to the said litigation as the same is not of any significance for the purposes of the jurisdiction of this Tribunal as the title to the land in question,does not fall in the domain of this Tribunal.

6. It is further submitted that the Appellant noticed that right after the carrying out of demolition of the previous illegal structures on

the land in question, the Respondent No. 2/PP illegally began work of reconstruction almost immediately, as construction material and steel fabrication works were found lying on the said land. This work was being done without any permission, in contempt of the orders of the Hon'ble High Court of Bombay at Goa which compelled the Appellant to file a Contempt Petition No. 976 of 2022 on 26.04.2022.On the said contempt petition, notice was issued to the Contemnor i.e. the Managing Partner of the Respondent No. 2 and the Contemnor was directed to stay the construction activities. The Hon'ble High Court had also directed Respondent No. 1 to take action in accordance with law if they found any such activity contrary to law.

7. It is further submitted that in the matter of grant of permission to Respondent No. 2 along with the application for intervention filed by the Appellant, was heard by the Respondent No. 1 on 28.04.2022 and on the same day, the Appellant also made a complaint against the Respondent No. 2 before theRespondent No. 1, bringing to their notice that the new illegal construction was being carried out by theRespondent No. 2. It was contended by the Respondent No. 1 that as per the Respondent No 1's own site inspection report dated 11.11.2021, the "Proposed Resort Land" illegally occupied by the Respondent No. 2, fell within 200 mtrs. of HTL, hence, no permission of construction could be granted,it being No Development Zone (NDZ). It was also contended by him that the said

survey numbers are just few meters away from the designated turtle nesting sites which is an Ecologically Sensitive Area.

8. It was further contended that a report titled “carrying capacity of beaches for providing shacks and other temporary seasonal structures in private areas” prepared by the National Centre for Sustainable Coastal Management (NCSCM), MoEF&CC, submitted to the Government of Goa, recommended that for Agonda beach, "no additional shacks, huts/Tents/cottages should be considered as this is a designated turtle nesting site" Even as per the draft CZMP for the coastal zone of Village of Agonda, the "Proposed Resort Land" is shown in the NDZ area, abutting turtle nesting sites, right in front of the "Proposed Resort Land". But in the meeting held on 05.05.2022, Respondent No. 1 decided to reject theinterventionapplication of the Appellant and granted the permission as applied for by the Respondent No. 2.

9. It is further submitted that the said grant of permission would lead to serious environmental degradation. The Respondent No. 2 even before passing the impugned order, began construction of permanent nature using metal fabrication in the "Proposed Resort Land", just 2 days after the Respondent No. 2 demolished and cleared debris of the earlier illegal construction erected by them.

10. It is further submitted that the proposed resort falls in No Development Zone (NDZ) and as per Para 8(III)A(ii) of the CRZ Notification, 2011, no construction can be permitted within NDZ except for repairs or reconstruction of existing authorized structure

not exceeding existing Floor Space Index, existing plinth area and existing density for permissible activities under the notificationincluding facilities essential for activities.

11. It is further stated that the Respondent No. 1 failed to take into consideration that in this very matter for the same Respondent No. 2 for the same site, the Hon'ble High Court vide order dated 01.03.2022 in WP No. 184 of 2021 had expressed serious concerns about environmental degradation and categorically held as under:

> ***"3. The photographs indicate that debris and construction material is still at the site. This has to be cleared forthwith, because, all concerned must remember that this k an ecologically sensitive area where such construction should not have even come up in the first place. The entire process to put up such construction and thereafter demolishing them is itself a serious concern of environmental degradation."***

12. It is further mentioned that it is shocking to note that the Respondent No. 1 has observed in impugned order that"mere alleged fabrication workof metal as alleged in the complaint dated 28.04.2022 cannot be considered as a construction activity" and "that placing base frames on ground does not constitute violation of CRZ Notification". The Respondent No. 1 seems to be completely oblivious of the fact that the said areaabuts an Ecologically Sensitive Area, being a designated turtle nesting site. Hence, it is prayed that the impugned order dated 09.05.2022 be set aside.

13. Pleadings in the Appeal No. 23/2022 (WZ) are identical in nature. Hence, they are not being reproduced here to avoid repetition. But only this much is being mentioned that prayer is

made in this appeal to set aside the impugned order dated 09.05.2022 regarding which reference has already been made above.

Affidavit dated 19.07.2022 on behalf of Respondent No. 1/GCZMA

14. The stand of Respondent No. 1/GCZMA is thatthe disputes as set out in the appeal between the Appellant and the Respondent No. 2 are raised before the Hon'ble Supreme Court of India, National Company Law Tribunal and the National Company Law Appellate Tribunal, arising out of the title to the land containing Survey numbers in question. Such civil and commercial disputes fall beyond the jurisdiction and mandate of the Respondent No. 1. The answering Respondent submitted that an application dated 16.03.2022 was received from the representative of the Respondent No. 2 in respect of the proposed temporary cottages, restaurant and allied structures for tourism purpose in survey numbers in questionwith supporting documents which are mentioned in para 5 of the counter affidavit from a to h. Pursuant to the said application, the Expert Member of the Authority inspected the property on 23.03.2022 and vide report of the same date, recommended the proposal. Some additional details requested by the Expert Member were also furnished by the Respondent No. 2. Reference is made to the order of Hon'ble High Court of Bombay at Goa dated 23.03.2022 in Writ Petition No. 13 of 2021 wherein following was observed:

> ***"7. The learned Advocate General states that normally issues of title etc. are usually quite irrelevant before the GCZMA. In any case and without any prejudice, the GCZMA will inform the petitioners about the receipt of***

> ***any application from respondent No. 2 seeking approvals, permissions, etc.***
>
> ***8. According to us, it will be quite premature at this stage itself to hold that the petitioners have some kind of an unqualified right to appear before the GCZMA and to oppose any applications that may be made in the future by respondent no. 2. Ultimately, it will be for the petitioners to apply before the GCZMA seeking intervention and such application if made, will be disposed of by the GCZMA in accord with law and on its own merits. At this stage, it will not be appropriate for us to make any further observations on this issue.***
>
> ***11. The limited statement made by the learned Advocate General isaccepted and the GCZMA will have to act based upon the same.***
>
> ***12. Leave is granted to withdraw this petition with liberty as prayed for. This petition is disposed of as withdrawn. All contentions of all parties are kept open as clarified above." [Emphasis supplied]***

15. Thereafter, the GCZMA received a letter dated 18.04.2022 from the Appellant, requesting for intervention and in terms of the statement made by the Learned Advocate General before the Hon'ble High Court, the GCZMA issued notice of personal hearing dated 21.04.2022 to the Appellant. Pursuant to the complaint dated 28.04.2022, another site inspection dated 29.04.2022 was conducted by the Expert Member of GCZMA who concluded that there was no construction activity on the site of the property and Respondent No. 2 also filed an affidavit dated 28.04.2022 before the GCZMA along with photographs of the site in question to show that no construction had been undertaken without GCZMA's permission. The Appellant neither in oral nor in written submission has referred to contravention of any provisions related to the statutes or the CRZ Notification, rather the emphasis was laid by him upon the civil and commercial disputes which are pending between the Appellants and

the Respondent No. 2 before different judicial forums and hence GCZMA concluded that it had no jurisdiction to adjudicate upon the issues other than the environmental matters and accordingly, granted NOC to the Respondent No. 2, in terms of its application. The contention of the Appellant that the Respondent No. 2's property fell within 200 meters of HTL hence, no permission of construction could be granted, is in ignorance of the relevant statutory provisions and judicial pronouncements. The CRZ Notification *interalia* provides that in CRZ-III area, an area up-to 200 meters from the HTL on the landward side in case of seafront is to be earmarked as "No Development Zone (NDZ)", no construction is permitted within NDZ except for such construction activity which is categorically permitted under Regulation 8(i)(III)(A) of the CRZ Notification. The CRZ Notification has specific provisions for the State of Goa, the relevant extract of the Regulation 8(i)(V)(3) is as under:

> ***"3. CRZ of Goa.-***
>
> ***In view of the peculiar circumstances of the State Goa including past history and other developments, the specific activities shall be regulated and various measures shall be undertaken as follows:-***
>
> ***...***
>
> ***(iii) purely temporary and seasonal structures customarily put up between the months of September to May:***
>
> ***(iiia) such structures shall not be removed and dismantled during the month of June to August:***
>
> ***Provided that the facilities available in these structures remain non-operational during the month of June to August.***
>
> ***....***

(vii) the beaches such as Mandrem, Morjim, Galgiba and Agonda has been designated as turtle nesting sites and protected under the Wildlife Protection Act, 1972 and these areas shall be surveyed and management plan prepared for protection of these turtle nesting sites;

(viii) no developmental activities shall be permitted in the turtle breeding areas referred to in sub-paragraph (vii).”

16. It is further submitted that having regard to the Regulation 8(V)(3)(iii) and (iiia), temporary structures are permitted as a special case in the CRZ areas of the State of Goa.That issue also came up for consideration before this Tribunal in *Aleixo Arnolfo Pereira* v. *State of Goa and Ors.* Where-in *vide* judgment dated 17.12.2014, the GCZMA was directed to carry out a study to assess the carrying capacity of different beaches in the State of Goa, for providing such shacks and other temporary structures, in environmentally sustainable manner to protect the coastal environment which was based on the ‘precautionary principle’. Accordingly, the GCZMA assigned the task to the National Centre for Sustainable Coastal Management (*NCSCM),* research institute under the Ministry of Environment, Forest and Climate Change (MoEF&CC), Government of India which carried out the saidassessment and submitted its report.

17. The temporary structures are permitted on the beach stretches and the private properties, adjoining such public beaches, falling within CRZ areas including the “No Development Zone”. The above mentioned Beach Carrying Capacity Report categorizes the CRZ area wherein temporary shacks are permitted into two –

> ***"(i) Area 1: Beach stretches where the State Government (through the Department of Tourism) allots shacks on the beach. This area includes ecologically sensitive areas like turtle nesting sites.***
>
> ***(ii) Area 2: Private areas adjacent to the beach stretches (between the HTL and seaward survey boundary) that are utilized for erection of shacks and other temporary structures like huts, cottages and tents. This area is the "No Development Zone" as contemplated by the CRZ Notification."***

18. The Agonda beach (falling within Area 1) has been designated as a turtle nesting site and no shacks or beach beds on the beach stretches of Agonda are allotted. Pertinently, the property in question falls in Area 2, where the GCZMA is authorized to grant permission for erectionof temporary shacks and structures subject to the guidelines laid down in the Beach Carrying Capacity Report and the judgments and orders of the Hon'ble Bombay High Court at Goa as well as of this Tribunal for Village Agonda. According to the Draft Coastal Zone Management Plan Map for Village Agonda, property clearly falls in the "No Development Zone" of CRZ-III area and not on the turtle nesting site. Accordingly, the impugned order does indicate that impugned permission dated 11.05.2022 was granted considering all the relevant facts and the appeal should be dismissed.

Affidavit-in-reply dated 12.07.2022 of Respondent No. 2.

19. It is submitted that in the affidavit dated 12.07.2022, the order passed by the Respondent No. 1 dated 09.05.2022 and permission dated 11.05.2022 are stated to be consistent with law and it is vehemently stated that there is no violation of CRZ Notification made

by the Respondent No. 1 in passing the above mentioned orders. Rest of the pleadings are nothing but repetition as they pertain to the title of the land as well as litigation relating thereto which need not be mentioned here.

Affidavit in rejoinder dated 21.07.2022 on behalf of the Appellant

20. From the side of the appellant, rejoinder affidavit dated 21.07.2022 has been filed, reiterating the same version which was mentioned by him in earlier affidavit and rebutting the case of the Respondent Nos. 1 & 2 taken in defence. We are not reproducing the same in detail rather only relevant arguments made by the Learned Counsels for the Appellant as well as the Respondents, would be referred for the sake of brevity.

21. On the basis of pleadings, this Tribunal has to decide following points:

(i) Whether the Survey No. 101/1 and Survey No. 101/3 at Agonda Village, Canacone Taluka, Goa fell in Eco-Sensitive Zone, covered under CRZ-I, CRZ-II or CRZ-III and whether the permission of any kind of construction can be granted over such property?

(ii) Whether the structures, for construction of which the permission has been granted by the Respondent No. 1 to Respondent No. 2, would fall in the category of temporary and seasonal construction of structures and whether permission for

raising such kind of construction can be given by Respondent No. 1 in the area in question.

(iii) To what relief, the Appellant is entitled?

22. <u>Finding on Issue No. 1</u>: It has been argued by the Learned Counsel for the **Appellant** that the Respondent No. 1/GCZMA in its 193rd Meeting held on 21.02.2019 has opined as below:

> ***"Therefore, exercising the precautionary principle to conserve the unique ecology of beaches and also to prevent overcrowding of beach areas, Authority is of considered opinion that NO new applications for huts/shacks/tents/cottages in private properties/ hotels along the beach area (0-200 mtrs. from HTL) is to be accepted and processed by GCZMA till the finalization of CZMP by the State Government."***

23. Having pointed out above extract, it is argued by him that as per its own policy, the Respondent No. 1 should not have allowed any construction even of huts/shacks/tents/cottages within 0-200 mtrs. from HTL till the finalization of CZMP nor any application should have been entertained in that regard but they have violated this policy themselves by allowing the application of the Appellant for raising construction of the huts/restaurants etc. mentioned above.

24. He has also drawn attention to Annexure 'C' to the said report of 193rd Meeting of the GCZMA which is a photograph and indicated there-in the iron rods etc. stacked there and argued that the said area is very close i.e. within 200 meters from the HTL which falls in NDZ and it is also very close to turtle nesting site, hence no construction could be permitted and also emphasised that the said

area is within 200 mtrs. of HTL, as is admitted to the Authority/Respondent No. 1.

25. Then, he has drawn attention to the Beach Carrying Capacity report at page no. 489 of the paper book at internal page 63 wherein in respect of Agonda, recommendation is made that *"Rural, Medium intensive use, low-infrastructure area. No additional shacks, huts/Tents/cottages should be considered as this is a designated turtle nesting site."*

26. Having cited the above reference of the Beach Carrying Capacity report, it is vehemently argued by the Learned Counsel that despite the above recommendation in the said report, the Respondent No. 1 went ahead with entertaining the application of the Respondent No. 2 for construction of "7 Twin Cottages, 1 Restaurant, 1 Reception/lounge & Open Recreational Space" and other structures which is a violation of the said recommendations.

27. Further, it is argued by him that by no stretch of imagination, can such a huge construction be treated to be of temporary nature.

28. Then, he has drew attention to page no. 599 of the paper book which contains the plan of construction which has been permitted to be raised by the Respondent No. 2 and specifically has drawn attention to the references made of pre-fabricated bio-digester units, steel section/girder/rafter etc. which all would be used for raising the construction in question and pointed out that the use of steel and material of that nature would indicate that the construction

which has been permitted to be done is of permanent nature and not temporary/seasonal nature, which is a violation of the CRZ Notification, 2011. Then, he drew attention to page 613 and 614 of the paper book which relates to the inspection report made by the GCZMA and drew attention to entry at serial no. 5 wherein in front of the entry, survey plan with superimposition of HTL 200-500 mtrs. line and the proposed structure in front of that, is mentioned,'not enclosed' and at page no. 614 at sr. no. 2, it is recorded that 'DSLR plans showing HTL 200 mtrs. line and 500 mtrs. line to be submitted' and at the bottom of recommendation column, it is recommended that NOC for proposal is recommended subject to above compliances and Beach Carrying Capacity.

29. Having drawn attention to the above, it is argued that this NOC has been granted to them without enclosing the survey plan with superimposition of High Tide Line and the NOC was subject to the filing of the same along-with the Beach Carrying Capacity but all this has been violated.

30. He has drawn attention to the site inspection report at page no. 664 conducted in respect of the Agonda beach wherein following observation and conclusion is recorded;

> ***"Observation:***
>
> ***Fabricated base frames made of steel tubes with 8.oo m width and 6.40 m length consisting of 5 tubular membersare found on site. These base frames, altogether seven in number, resembling the layout/pattern of twin- type cottages, are seen placed over the area of the demolished/dismantled plinth of the old cottages. These frames are not embedded into***

the ground. In addition, some steel tribes, pipes etc.are seen kept on the ground of the site with welding units.No construction or any other activitywas noted on the site at the time of inspection. Photographs taken during inspection are attached herewith, that would enable to visualise the site position.

Conclusion:

There was no construction activity going on at site at the time of inspection, and, in my considered opinion, the aforesaid activity (of placing of base frames on the ground) does not constitute violation of CRZ Notification. However, Authority may deliberate and decide on the matter."

31. Having pointed out above, it is vehemently argued that the said observation and conclusion clearly shows that the Respondent No. 1 has not considered the finding of fabricated frames made of steel tubes inthe building unit to be objectionable as that would indicate the nature of construction to be ofpermanent kind and it has been wronglyheld in conclusion that the same does not constitutethe violation of NDZ Notification.

32. The Learned Counsel for the Appellant has further argued that it was the policy of the Respondent No. 1/Authority not to consider any application where there is Litigation going on among the parties, which decision was taken in one of its meetings, but even there being such a policy, there being dispute of title existingbetween the parties, the Respondent No. 1 went ahead to grant permission to Respondent No. 2/PP to raise the construction on the disputed survey numbers.

33. Further, the Learned Senior Counsel for the Appellant has drawn attention to page no. 545 of the paper book which is part of the

Beach Carrying Capacity report in which Agonda turtle nesting site is shown located in whole of Survey No. 101 hence the same includes the present survey number in question.

34. In rebuttal, the Learned Counsel for the **Respondent No. 1** has drawn attention to page no. 416 of the 218th pertaining to Meeting of the Goa Coastal Zone Management Authority (GCZMA), wherein following is observed;

> ***"As regards the other request to modify Clause 25 of the Shack Policy to be read as "the beach shack shall be erected out of eco-friendly material like bamboos/wooden poles with thatched palm leaves/thatched bamboo mat roofing as far as possible. However, in case of paucity of wood the same may be erected out of the other modern materials like steel, synthetic, nylon fabric etc., for the purpose of framework due to unpredictable weather conditions". This request for modification was approved by the Authority as the Beach Carrying Capacity report permits the use of such material and usage of the same would not be environmentally benign as it would also ensure stability of the shack and safety of the people who visit the same."***

and having pointed it out, it is argued that even modern materials like steel, synthetic, nylon fabric etc. may be used for the purposes of framework due to unpredictable weather conditions and that the Beach Carrying Capacity report also permits the use of such material as the uses of the same would not be environmentally benign and it would also ensure the stability of the shack.

35. Then, he drew our attention to the Beach Carrying Capacity report at page no. 448, relevant para 1.3.10 which quoted herein below;

> ***"These are temporary structures built on surveyed plots for providing inexpensive accommodation to tourists. Huts are mainly made of bamboo poles with a thatched roof, similar to that of the shacks. Cottages are made up of wood and other temporary structural frameworks whereas tents are basically pitched out of cloth or canvas material and have basic amenities for tourists to stay. They are generally arranged in a linear pattern, with semi-open verandah in front with a sloped roof; stilt type of construction is also adopted in some places. The huts usually measure 3m by 4m. The height of the structure is restricted to 5.5m. The provision of toilets facilities for these huts can be common for a group or individual (attached) depending on the plot owner."***

36. Having drawn attention to it, it is argued by him that it is this kind of huts which have been permitted to be constructed with the aid of bamboo poles and thatched wood which is permissible.

37. Then, he has drawn attention to page no. 500 of the report which deals with the type of material to be used which is as follows:

> ***"Shacks, huts, tents, cottages and huts/ tents/ cottages in private areas shall be erected using eco-friendly materials such as bamboos/wooden poles with thatched palm leaves/ thatched bamboo mat roofing as far as possible and for structural support wherever required GI-pipes / mild steel framed structures could be permitted. However, in case of paucity of wood the same may be erected out of the other modern materials such as synthetic, steel, nylon fabric etc. for the purpose of frame work due to unpredictable weather conditions. However the same shall not exceed 30% of the total material required. Use of concrete is banned. Grouting, plastering, laying of PCC/ RCC on the floor/ structure/ digging of soak pits/ digging and laying of pipes/ metal staircases grouted in cement etc. shall not be permitted as per the guidelines issued by the GCZMA."***

38. Having pointed it out, it is argued by him that for structural support, the GI pipes/ mild steel framed structures are permitted to be used for raising the construction. Hence, it cannot be held that

the impugned permission is given for permanent structure rather the same would be treated to be of temporary nature.

39. The Leaned Counsel for the Respondent No. 1 has also drawn attention to the Notification of MoEF&CC dated 03.05.2017 which has brought amendment in the notification of 06.01.2011 (CRZ Notification, 2011).In clause 3 relating to CRZ Goa, following amendment has been inserted;

> ***(ii) in clause 3 relating to CRZ of Goa, after item (iii), the following item shall be inserted, namely;-***
>
> ***"(iiia) such structures shall not be removed and dismantled during the month of June to August:***
>
> ***Provided that the facilities available in these structures shall remain non-operational during the month of June to August".***

40. This amendment has been pointed out by him in order to show that the permission which have been granted to raise the structures would though be treated to be temporary but they would not be ordered to be dismantled during the months of June and August under the above cited provision.

41. Most importantly, he has argued after drawing attention to page no.690 of the paper book, which is a draft CZMP, wherein Survey No. 101 is indicated, below which there are survey nos. 1 & 3 shown, to the right side of the said survey, is shown by green dotted line, 200 mtrs. CRZ line and hence, it is argued by him that this would fall in CRZ-III NDZ area and to the left of the said survey number, there is shown turtle nesting ground and argued that the same is far away from the said survey number. Therefore, it cannot

be said that the survey numbers in question are turtle nesting ground. Hence, the permission could have been granted for raising the construction in the said survey numbers.

42. The **Respondent No. 2/PP** has made the same arguments which were made by the Respondent No. 1 and justified the granting of permission to raise the construction and in addition to the arguments made by the Respondent No. 1, he has relied upon the Judgment of Hon'ble High Court of Bombay at Goa in *PIL Writ Petition No. 04 of 2018 (Goa Foundation v. Panchayat of Morjim)-Decided on 17.09.2019*. Relevant paragraph is quoted herein below;

> ***144. A perusal of the record further indicates that State of Goa under enabling powers conferred upon it under 1991 CRZ Notification prepared Goa CZMP thereby identifying and classifying various CRZ areas. The plot of the respondent no. 7 was classified in CRZ-III under the 1991 CRZ Notification read with the Goa CZMP AND RPG-2021. The said classification, in our view, by the State of Goa is binding on all the authorities. Under 2011 CRZ Notification with regard to CRZ of Goa, special provision is made. Regulation 8(V) 3(vii) clearly provides that management plan has to be prepared for protection of the turtle nesting sites at Mandrem, Morjim, Galgibag and Agonda. It is not in dispute that provisional turtle plan for Galgibag is already prepared. The said turtle plan for Galgibag provides for short term and long term recommendations for the conservation and protection of turtle nesting sites.***
>
> ***145. Regulation 8(V) 3(viii) clearly provides that no development activities shall be permitted in the said turtle nesting sites. The purpose of preparing Turtle Management Plan is that the turtle nesting sites are fully protected and remain undisturbed and accessible to turtles. Such sites area to be protected and remain undisturbed and accessible to turtles. Such sites area to be protected from intrusions and obstructions affecting turtle nesting. The respondent no. 7 does not fall in CRZ-I areas. Mr. Mehta, learned counsel for the respondent no. 7 is right in his***

> ***submission that by preparing a Turtle Management Plan for protection of the turtle nesting sites, the said plan cannot alter/amend/override/abrogate the provisions of the CRZ Notification or the CZMP.***
>
> ***146. A perusal of Regulation 8(V) 3(viii) clearly indicates that the said provision does not apply to the lands falling in CRZ-III areas. Under the said Regulation, development activities in CRZ-I areas and more particularly on turtle nesting sites are prohibited. The said turtle management plan is required to be prepared by the Forest Department under the Wildlife Protection Act, 1972. We have perused the report dated 26.09.2018. A perusal of the said affidavit clearly indicates that a new Goa Coastal Zone Management Plan is proposed to be prepared by the National Centre for Sustainable Coastal Zone Management, Chennai. A perusal of the said report indicates that the designated turtle nesting site is only the limited stretch of area of CRZ-IA at the mouth of the river. The draft map attached or order issued does not indicate this demarcation. We do not find any Notification or order issued by any of the authorities designating the entire Morjim beach as a turtle nesting site.***

43. We do not have any quarrel with the law which has been stated above and are of the opinion that the said Judgement would not help the case of the Respondent No. 2. As far as the raising construction on the impugned survey numbers is concerned, the same being located in NDZ area.

44. We would like to rely upon the Judgment laid down by the Hon'ble Apex Court in *Purushottam Das Bangur &* Ors. Versus *Dayanand Gupta in the case of Civil Appeal No. 7710 of 2012, decided on October 31, 2012 [(2012) 10 SCC 409],* the relevant paragraph is quoted herein below:-

> ***"20. To sum up, no hard-and-fast rule can be prescribed for determining what is permanent or what is not. The use of the word "permanent" in Section 108(p) of the Transfer or Property Act, 1882 is meant to distinguish the structure from what is***

temporary. The term "permanent" does not mean that the structure must last forever. A structure that lasts till the end of the tenancy can be treated as a permanent structure. The intention of the party putting up the structure is important for determining whether it is permanent or temporary. The nature and extent of the structure is similarly an important circumstance for deciding whether the structure is permanent or temporary within the meaning of Section 108(p) of the Act. Removability of the structure without causing any damage to the building is yet another test that can be applied while deciding the nature of the structure. So also the durability of the structure and the material used for erection of the same will be help in deciding whether the structure is permanent or temporary. Lastly, the purpose for which the structure is intended is also an important factor that cannot be ignored.

21. Applying the above tests to the instant case the structure was not a temporary structure by any means. The kitchen and the storage space forming part of the demised premises was meant to be used till the tenancy in favour of the respondent occupant subsisted. Removal of the roof and replacement thereof by a concrete slab was also meant to continue till the tenancy subsisted. The intention of the tenant while replacing the tin roof with concrete slab, obviously was not to make a temporary arrangement but to provide a permanent solution for the alleged failure of the landlord to repair the roof. The construction of the passage was also a permanent provision made by the tenant which too was intended to last till the subsistence of the lease. The concrete slab was a permanent feature of the demised premises and could not be easily removed without doing extensive damage to the remaining structure. Such being the position, the alteration made by the tenant fell within the mischief of Section 108(p) of the Transfer of Property Act and, therefore, constituted a ground for his eviction in terms of Section 13(1)(b) of the West Bengal Premises Tenancy Act, 1956.

22. We may at this stage refer to the decision of this Court in Ranju v Rekha Ghosh" where this Court found that cutting of a collapsible gate by 5/6" and replacing the same without the consent and permission of the landlord was tantamount to violation of Section 108(p) of the Transfer of Property Act read with Section 13(1)(b) of the West Bengal Premises Tenancy Act, 1956. It is thus immaterial whether the structure has resulted in creating additional usable space for the tenant who

> ***carries out such alteration and additions. If addition of usable space was ever intended to be an essential requirement under Section 108(p) of the Act, Parliament could have easily provided so. Nothing of this sort has been done even in Section 13(1)(b) o the State Act which clearly shows that addition of space is not the test for determining whether the structure is permanent or temporary.***

45. It is apparent from the above that we should also gather intention of the Project Proponent who is going to raise construction, in order to reach the conclusion whether the construction is of permanent nature or temporary. Here in the present case, the intention of the Respondent No. 2 is to raise construction of a hotel consisting of 7 Twin Cottages, 1 Restaurant, 1 Reception/lounge & Open Recreational Space etc. which is a huge construction which also is not to be demolished for any duration.Therefore, intention would lead us to believe/conclude that the said construction was going to be of permanent nature.

46. On the basis of above rival submissions, we are of the view that in the present case, Regulation 8of CRZ (V) sub clause (iii) would be applicable which provides as follows;

> ***"(iii) In CRZ-II areas-***
>
> ***The development or redevelopment shall continue to be undertaken in accordance withthe norms laid down in the Town and Country Planning Regulations as they existed onthe date of issue of the notification dated the 19th February, 1991, unless specified.***
> *.....*
>
> ***3. CRZ of Goa.-***
>
> ***(iii) purely temporary and seasonal structures customarily put up between the months of September to May;"***

47. The above kind of temporary and seasonal structures only are permissible under CRZ of Goa and therefore, we are of the view that the kind of material which has been allowed to be used of steel and pre-fabricated material, would tend to indicate that the construction is of permanent nature. Moreover, it has also been pointed out by the Learned Counsel for the Respondent No. 1 that the same would not be removed/dismantled even for the months of June to August. Therefore, he did admit that they will be allowed to be continued. Therefore following precautionary principle, it would be appropriate for us to not allow this kind of construction to be raised in ecologically sensitive area which are very close to the place of a turtle nesting ground as is apparent from the evidence on record. The kind of construction which has been permitted, is very huge as is apparent from the plan approved by the Respondent No. 1. The plea taken by the Respondent No. 1 that it is within their jurisdiction to grant this kind of permission, we do not agree to the said argument because at the most, temporary structure which would have used only bamboo or wood for construction purposes, could have been allowed to be used. Even if some policy has been brought into force by the GCZMA, permitting use of steel or pre-fabricated material, the same does not appear to be sound policy, which would also need revision on the part of the GCZMA.

48. It would also require to be taken note of that the construction which have been permitted to be raised are on the same survey numbers which were earlier ordered to be demolished by the GCZMA

and that order when challenged, was finally upheld up to the level of Hon'ble High Court and it was only after the invention of the Hon'ble High Court, going to the extent of invoking contempt jurisdiction, that the said offending structures had to be removed/dismantled. It is very strange that GCZMA/Respondent No. 1 has permitted the constructions almost of the same kind to be raised on the same pieces of land. We hold that the permission for raising the impugned construction could not have been given, the same being NDZ. This issue is decided accordingly.

49. Finding on Issue no. (ii) : Consequently, we are of the view that the impugned construction which has been allowed, would not fall in the category of temporary construction, rather the same would fall in the category of permanent structure. We decide this issue no. (ii) accordingly.

50. Finding on Issue no. (iii): We are of the opinion that both the appeals deserve to be allowed and impugned orders dated 09.05.2022 and 11.05.2022 deserve to be set aside and are accordingly set aside. There shall be no order as to cost.

Dinesh Kumar Singh, JM

Dr.Vijay Kulkarni, EM

September 05, 2022
Appeal No. 22/2022(WZ)
(I.A. No. 66/2022 & I.A. No. 69/2022)
With
Appeal No. 23/2022(WZ)
(I.A. No. 67/2022)
P.kr

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