IIFL HOME LOAN

Sanction Letter

Date:21.01.2023

Prospect No: 982296

M/s Boxacres Developers Pvt Ltd
(Referred to as "Borrower")

&

M/s Foresight CONTRACTORS LLP
Mr. Shyamrup Roy Choudhury
(Jointly referred to as "Co-Borrowers")

Address: Plot No 86, First Floor,
Sector - 44 Gurgaon, Haryana,122003

Mobile: 9654356963
Email: accounts@truehabitat.in

FORESIGHT CONTRACTORS LLP
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Boxacres Developers Private Limited
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Dear Customer,

We thank you for choosing IIFL Home Finance Limited (IIFL HFL) (formerly known as 'India Infoline Housing Finance Ltd'. We are pleased to inform you that we have in principle approved loan to you as per Terms & Conditions mentioned below:

Product	Project Finance
Loan Amount Sanctioned	Rs.39,50,00,000 /- (Rupees Thirty Nine Crores Fifty Lac only)
Interest Type	Adjustable Interest Rate (AIR)*
Base Rate (IH-LPLR)**	18.05%
Margin (+/-)	-2.05%
Rate of Interest	16%
Loan Tenor	60 Months from date of 1st disbursal
Principal Moratorium	24 Months from date of 1st disbursal (Loan tenor is inclusive of Principal Moratorium)
Repayment Schedule	Interest Payment from 01st – 24th months EMI of Rs. 1,38,87,028 /- from 25th - 60th months *(The EMI mentioned is indicative and depend on the outstanding amount at the of commencement of EMI)*

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<table>
<tr><td>EMI/PEMI cycle</td><td>5th of every month</td></tr>
<tr><td>Processing Fee</td><td>Rs. 69,91,500/- (inclusive of GST)</td></tr>
<tr><td>Collateral Evaluation Charges</td><td>Rs.2,50,750 /- (inclusive of GST)</td></tr>
<tr><td>CERSAI Fees</td><td>Rs.118/- (inclusive of GST)</td></tr>
<tr><td>Fees Paid</td><td>NIL</td></tr>
<tr><td>Balance Fee Payable</td><td>Rs. 72,42,368/- (inclusive of GST)</td></tr>
<tr><td>Purpose</td><td>Towards project mobilization, EDC/ IDC payment and construction of the proposed project in Sec-79, Gurgaon, Haryana</td></tr>
<tr><td>Disbursal Schedule</td><td>Disbursal Schedule as per below tranches.
<table>
<tr><th>Tranche No</th><th>Tranche Amount (Cr)</th><th>Milestones</th></tr>
<tr><td>1</td><td>5.00</td><td>Towards EDC/ IDC payment of the project</td></tr>
<tr><td>2</td><td>20.00</td><td>Towards development of project 'ILD Grand' to be released in tranches linked with construction progression of the project</td></tr>
<tr><td>3</td><td>12.50</td><td>Towards acquisition of development rights</td></tr>
<tr><td>4</td><td>2.00</td><td>Stage linked funding and DSRA</td></tr>
<tr><td>Total</td><td>39.50</td><td></td></tr>
</table>

Loan to be fully drawdown in 24 months from the date of first disbursal else loan may be downsized at the sole discretion of IIFL-HFL
Construction progression will be monitored by the technical team of IIFLHFL
Amount of cumulative collection will be verified from the amount routed through the Escrow A/c
Any Disbursement, either First or subsequent disbursal, will be as per the mutually agreed milestone which is mentioned hereinabove.
The stage of construction will be assessed by the team of IIFL HFL and opinion of the team will final and conclusive
Borrower shall cooperate and provide all necessary information or documents to IIFL HFL which is required for processing of any disbursal milestones
</td></tr>
<tr><td>Minimum Selling Price</td><td>Borrower to ensure a minimum sale rate of Rs.4200/- per sq ft of proposed residential carpet area, Rs.1000/- per sq ft for balcony area and Rs.9000/- per sq ft for commercial area (all inclusive excluding taxes) of the proposed 'Upcoming Affordable Residential Project In Sec-79, Gurgaon, Haryana.

Any stipulated sale below the minimum sale rate per sq ft should be brought to the notice of the IIFL HFL who may at its sole discretion may allow such sale after receipt of such shortfall amount and considering the security cover calculation done internally by IIFL HFL</td></tr>
</table>

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Security	Registered mortgage on land admeasuring 4.16 acres situated Sec-79, Gurgaon, Haryana on which an upcoming affordable residential project is proposed Charge on all receivables / cash flows / insurance proceeds arising out of or in connection with the said "Project" situated at above land parcel Any other security of similar / higher value acceptable to IIFL HFL
Security Cover	Security cover of 1.5 times the outstanding loan to be maintained throughout the tenor of the loan Failure of the borrower in maintaining the sanctioned Security Cover may result in change in risk profile of loan account which may lead to increase in loan pricing or treated as an Event of Default
Debt Service Reserve Account (DSRA)	Borrower shall open a Debt Service Reserve Account Escrow Account with IIFL HFL designated Bank for the sole purpose of maintaining a Debt Service Reserve Amount Maintenance of DSRA amount will be done as follows:- • An amount equal to 3 months interest i.e. Rs.1.60 crs to be kept as DSRA • On every disbursal, an amount equivalent to 3 months PEMI to be calculated (basis proposed tranche disbursal + existing POS) and disbursed to the DSRA account out of the total proposed disbursal amount • The entire DSRA amount should be made in three equal tranches
Guarantor (s)	M/s True Habitat Pvt Ltd M/s Foresight Realtech Pvt Ltd
Escrow Account	Borrowers shall open Escrow Account with IIFL HFL at the designated Bank for the sole purpose of depositing all future receivables from both sold and unsold units in the above project. Borrower will inform flat/unit purchasers to draw all cheques for project in favour of 'M/s Boxacres Developers Pvt Ltd Escrow A/c No' and ensure all receivables from the Project are deposited into the Escrow A/c Escrow sharing on proposed project in Sec 79, Gurgaon ((IIFL : Developer) – ✓ 15:85 – on collection of first Rs.40 crs ✓ 40:60 - on balance receivable All moneys received in the Escrow A/c will be first adjusted towards monthly principal dues of IIFL HFL. Any excess realization after adjustment of the dues, will be split as per agreed ratio towards principal reduction and the balance funds to be transferred to the designated Bank A/c of borrower to be utilized for the construction of the Projects

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	Borrower to make any shortfall in payment of the monthly dues of IIFL HFL (in case of any shortfall in recovery of receivables) Regular Interest (PEMI) servicing during the tenor of the loan is over and above the principal repayments received through the Escrow A/c The Escrow percentage will be reviewed on quarterly basis or at the time of every disbursement whichever is earlier Escrow Account fees, if any, to be borne by borrower Failure of the borrower to route the Project cash flows / sales receivables through the designated Escrow accounts may result in change in risk profile of loan account which may lead to increase in loan pricing or treated as an Event of Default.
Security Release	Borrower will obtain specific Lien Release Letter (LRL) for every unit sold prior to executing any agreement, registered or unregistered, with its buyers, irrespective of whether the prospective buyer is proposing to avail any Home Loan or not. The Charge created by IIFL HFL would not be released if the above letter is not obtained
Retail Business Participation	Borrower shall offer IIFL HFL the first opportunity to finance the sale of units in the project, either on completion or during the course of construction, on best effort basis.
Project MIS	The borrower to submit monthly MIS (containing updated sales and cost data) of the project supplemented with copies of bank statements showing inflows of funds. Such Information will be provided without any further request. Any delay / Non Submission of Project MIS will attract additional penal interest @ 2% p.a from the date of default on the Principal Loan Amount as on date of such default and/or can be classified as Event of Default under the terms and conditions of Loan Facility.
Inspection of Records	IIFL HFL shall inspect the books of accounts (maintained physically or in electronic form), sales receivables, stock position, utilization of loan funds etc for the project either directly or through designated panel agencies in every month and/or as it may be directed from time to time. IIFL HFL reserve the right to increase the frequency of such inspection and any expenses incurred in inspection of records will be borne by the borrower The borrower shall also provide a copy of audited financials / CA certified financials (including Balance sheet ad P&L accounts and annexure) of the entities on loan structure for review purposes.
Project Monitoring	The borrower shall satisfy IIFL HFL that the physical progress of the project as well as expenses incurred are as per the agreed implementation schedule.

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	The borrower shall furnish monthly reports giving details on physical progress of the project vis-à-vis project implementation schedule, expenditure so far incurred on the project means of financing and own contribution brought in, duly certified by a chartered accountant as well as compliance of other lending conditions IIFL HFL may at its own discretion may appoint an external firm or In-house personnel to monitor the progress of the project. The expenses in this regard will have to be borne by the borrower The sale agreement with buyer of plots / units in the project and any future demand from them should mention a clause to the effect that the payment for the project would be deposited in designated Account and the draft of same shall be uploaded in the RERA website. The cost of the project is financed by promoter contribution, term loan availed and customer advances. Any overrun in the cost of the project shall be met by infusion of fresh capital of the promoters. Such funds will remain subordinated to credit facility availed from IIFL HFL. Failure on part of the borrower to adhere to the agreed project monitoring mechanism and agreed cash flow projections may be treated as event of default and will attract additional penal interest @ 2% p.a from the date of default on the Principal Loan Amount as on date of such default and/or can be classified as Event of Default under the terms and conditions of Loan Facility
General Disclosures	Borrower shall in its all communication with the prospective buyers and/or any person by way of pamphlets/ brochures / hoarding /Site boards at project site/ website /any advertisements etc specifically disclose that the property with respect to which the flats are being constructed stands mortgaged to IIFL HFL as a security towards financial assistance availed by it for the construction/ development of the Project and NOC's / permission from IIFL HFL is required for sale of such property Borrower to inform its existing retail customers through registered post about the financial assistance taken from IIFL HFL on the project and request them to route the future receivable though designated account only Borrower should not in future, entered into any scheme of arrangement (buyback, assured return, subvention, etc) in relation to the project which will impact the cash flows without prior consent of IIFL HFL The charge of IIFL HFL on the Project Land shall also be disclosed/ registered

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	in RERA. Non Compliance of the above will attract penal interest @ 2% p.a from the date of default on the outstanding amount and/ or can be classified as Event of Default under the terms and conditions of Loan Facility
General Terms & Conditions	• All the Borrowers shall joint and severally liable for progress in the Project and necessary legal compliance whatsoever. • The borrower shall be responsible for day-to-day management and execution of the project including statutory compliances, RERA compliances , obtaining of all necessary approvals, permission etc • The borrower shall ensure adherence of local development guidelines, labour laws, environment health and safety standards • The borrower shall maintain adequate books and record which should correctly reflect their financial position and operations and they should submit to IIFL HFL at regular interval such statements as may be prescribe • The borrower shall keep IIFL HFL informed of the happening of any event which is likely to have an impact on their profit or business • The borrower will not without the written prior permission of IIFL HFL make any changes in their management set-up, capital structure, withdraw money brought in by key promoters • The quasi capital should remain subordinated to IIFL HFL till the currency of loan • The borrower's authorizes IIFL HFL to check their CIBIL report at such intervals as may deem necessary • Borrower will ensure that their project team will attend a mandatory pre-audit workshop that will be conducted by the IIFL HFL GVP team & also allow the officials from IIFL HFL team & their associated consultants to enter their site to carry out the ESG audit • IIFL HFL has the right to halt future disbursals against the sanctioned amount if the project site categorized as 'critical' in the ESG audit report • Borrower shall borne the ESG audit fee of Rs.2 lacs as and when its due • Borrower has to pay principal shortfall as per agreed ratio on project collection happened from first disbursal to till escrow account opening with IIFL HFL designated Bank
Loan Agreements	For the fulfillment of the objective, the borrower shall execute / ensure execution of agreements ("Loan Agreements") for such transactions
Conditions Precedent to First Disbursal of Funds	The following conditions precedents are required to be complied with before disbursal of funds. The following conditions precedent are indicative and not exhaustive and would be set out in further details in the loan agreements • Sanction subject to positive due diligence and credit checks of IIFL HFL

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	• Loan Agreement, Undertaking, Affidavits, GPA and other required documents to be executed and vetted by IIFL HFL Legal Team • SPDC from M/s Boxacres Developers Pvt Ltd, M/s Foresight Contractors LLP, and Mr. Shyamrup Roy Choudhury • Developer to deposit all original JDA's / GPA's / SPA's/ Sale Deeds or other documents required for creation of mortgage • Supplementary JDA/ GPA & NOC to be provided by landowners and developer M/s Forsythia Propbuild Pvt Ltd and EMAAR India Ltd for receipt of sale consideration and mortgage the project in favour of IIFL • Share of M/s Boxacres Developers Pvt Ltd be pledged with IIFL HFL along with necessary filing in ROC • M/s True Habitat Pvt Ltd & M/s M/s Foresight Realtech Pvt Ltd will give corporate guarantee • Loan account 982296 will be cross linked to new loan 982297 • Project demarcation will be done at site
Conditions Subsequent to First Disbursal of Funds	• Registered mortgage to be done on Land measuring 4.1625 acres in Sector 79 with land owners companies coming as confirming part to RM deed through a separate LAN within 30 days from the date of first disbursal • Hypothecation of future receivable to be done by creating of ROC Charge in favour of IIFL HFL within 30 days • Escrow account to be opened with IIFL HFL designated bank for collection of receivable of project post receipt of RERA and other approvals or within 90 days whichever is earlier • DSRA account will be opened with IIFL HFL designated bank account within 60 days from the date of first disbursal • Developer to obtain CAR Insurance and endorsement will be done in favour of IIFL HFL within 30 days from the date of first disbursal • All approvals and RERA registration for the proposed project will obtain within 90 days or before Mar'23 whichever is earlier • Developer to ensure payment of all government dues like EDC/IDC etc pertaining to project and any shortfall in repayment of loan will be met by infusing equity
Validity of Sanction	60 days from date of this Letter (After the expiry of 60 days, Borrower need to re-submit the updated project data, bank statements for doing a re-credit of a fresh proposal)

The Sanction of Loan Amount and its terms & conditions are subject to execution of Loan Agreement & other documents and writings with IIFL Home Finance Limited (hereinafter referred to as "IIFL-HFL"). The terms &conditions of Loan Agreement and/or other transaction documents will prevail upon this letter in case of any contradiction/ conflict/ difference/ inconsistency.

The sanction of the loan shall stand revoked and cancelled in any of the following circumstances:

- If any statement in the application or in loan and any other document(s) given by the borrower or otherwise is found to be misleading or incorrect and/or
- If there is any material change in the process on the basis of which the loan has, in principle, been offered and/or,

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- If any material fact concerning the Borrower's income, employment, or ability to repay or any other relevant aspect of the Borrower's proposal for the loan is suppressed or concealed and/or
- If document(s) submitted by the Borrower and the information contained in the document(s) are not in confirmation with the information provided in the application form submitted by the Borrower and/or
- If Borrower fails to submit the documents as required by IIFL HFL within specified time.
- Any other reason whatsoever, at the sole discretion of IIFL-HFC

The loan shall bear processing fees, prepayment charges and such other charges as specified in the Schedule of Charges and the Applicant/s/Borrower/s confirms that he/she/they has/have perused and understood the same. For Schedule of Charges and Most Important Terms & Conditions, please refer our Official web site:

http://www.iiflhomeloans.com/schedule-of-charges

http://www.iiflhomeloans.com/sites/default/files/most-important-terms-and-conditions.pdf

The Borrower/s agree to provide details to the IIFL HFL, from time to time, to comply with the various laws including but not limited to the guidelines of Prevention of Money Laundering Act, 2002. The Borrower's confirm that he/she/they are the beneficial owner of the property mortgaged/securities pledged in favor of IIFL HFLas a security.

As per statutory guidelines and regulatory circulars, the borrower company will not induct on its Board any person whose name appears in Wilful Defaulters list of any Financial Institution and that in case such a person is found to be on its Board, it would take expeditious and effective steps for removal of the person from its Board

* Adjustable Interest Rate shall mean and include variable / floating rate of interest with reference to the Base Rate of IIFL HFL together with Margin, as specified by IIFL HF Loan the date of disbursal and on the beginning of first month of next quarter, in which the Base Rate is changed.

** Base Rate shall mean and include the Prime Lending Rate of IIFL HFL more particularly referred in this Sanction Letter as IH-LPLR.

Kindly sign a copy of this Sanction Letter and submit to IIFL HFL within 7 working days along-with a Cheque/ Demand draft for the "Balance Payable Fees" favoring "India IIFL Home Finance Ltd" failing which the offer is liable to be withdrawn

Mr. Deepak Daga is your relationship manager at IIFL HFL who will address your queries. Please mark a mail to his email Id Deepak.daga@iifl.com or you can reach him at +91-9810808670

If you are unable to reach your relationship manager please write to reach@iifl.com.
To avail "Lien Release Letter" for any individual unit in the project you can write to **cfnoc.iifl.com**
(Please mention your unique Prospect number in all your future correspondence)

Thanking you,
IIFL Home Finance Limited (IIFL–HFL)

(Authorized Signatory)

Accepted
Boxacres Developers Private Limited

Authorised Signatory
Borrower(s)

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Annexure I – Cash flow projection of the proposed upcoming project

Particulars	Total	Actual till date	Balance	Year 1	Year 2	Year 3	Year 4	Total
Area (Sq feet)	448621	0	448621	448621	0	0	0	448621
Inflow								
Collection from Units to be sold in current year	41.56	0.00	41.56	41.56	0.00	0.00	0.00	41.56
Collection from Units to be sold in subsequent quarters	148.86	0.00	148.86	29.85	47.61	47.61	23.80	148.86
Total Inflow	**190.42**	**0.00**	**190.42**	**71.41**	**47.61**	**47.61**	**23.80**	**190.42**
Outflow								
Stage of Construction %	**100%**	00%	100%	12%	32%	36%	20%	100%
Land cost including interest cost on land (if any)	25.71	13.21	12.50	12.50	0.00	0.00	0.00	12.50
EDC/ IDC	5.32	0.00	5.32	5.32	0.00	0.00	0.00	5.32
Construction cost	79.95	0.00	79.95	9.59	25.58	28.78	15.99	79.95
Consultant / approvals / Statutory / demarcation etc	7.99	0.20	7.79	2.92	1.95	1.95	0.97	7.79
Selling , Marketing, Brokerage, Administrative and maintenance etc	10.25	0.00	10.25	3.84	2.56	2.56	1.28	10.25
Total Outflow	**129.22**	**13.41**	**115.81**	**34.18**	**30.09**	**33.29**	**18.24**	**115.81**
Surplus / Deficit - Project	**61.20**	**(13.41)**	**74.61**	**37.23**	**17.51**	**14.31**	**5.56**	**74.61**
Developer Equity (B/F)	13.41	13.41	0.00	0.00	0.00	0.00	0.00	0.00
Loan Disbursal	40.00	20.00	20.00	14.00	6.00	0.00	0.00	20.00
Net Surplus generated during the quarter	114.61	20.00	94.61	51.23	23.51	14.31	5.56	94.61
Opening Balance	0.00	0.00	0.00	0.00	33.99	37.14	45.38	0.00
Funds Available for servicing the loan	114.61	20.00	94.61	51.23	57.51	51.45	50.93	94.61
Repayment IIFL HFC Loan:								
Interest Servicing Cost	3.68	0.00	3.68	2.32	1.33	0.03	0.00	3.68
Repayment via Escrow	40.00	0.00	40.00	14.91	19.04	6.04	0.00	40.00
Closing Balance	**70.93**	**20.00**	**50.93**	**33.99**	**37.14**	**45.38**	**50.93**	**50.93**

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Boxacres Developers Private Limited

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IIFL HOME FINANCE LIMITED

IIFL HOME LOAN

Sanction Letter

Date:21.01.2023

Prospect No: 982297

M/s Boxacres Developers Pvt Ltd
(Referred to as "Borrower")

&

M/s. Foresight Contractors LLP
Mr. Shyamrup Roy Choudhury
(Jointly referred to as "Co-Borrowers")

Address: Plot No 86, First Floor,
Sector – 44, Gurgaon, Haryana-122003

Mobile: 9654356963
Email: accounts@truehabitat.in

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Repayment Schedule	Interest Payment from 01st – 24th months EMI of Rs.1,75,785 /- from 25th - 60th months *(The EMI mentioned is indicative and depend on the outstanding amount at the of commencement of EMI)*

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IIFL Home Finance Limited
Corporate Identity Number: U65993MH2006PLC166475
Corporate Office: Plot No.98, Udyog Vihar, Phase - IV, Gurgaon - 122015 (Haryana)
Registered Office: IIFL House, Sun Infotech Park, Road No. 16V Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400604
Tel: (91-124) 478 0900 • website: iiflhomeloans.com

EMI/PEMI cycle	5th of every month
Processing Fee	Rs. 88,500/- (inclusive of GST)
Collateral Evaluation Charges	NIL
CERSAI Fees	Rs.118/- (inclusive of GST)
Fees Paid	NIL
Balance Fee Payable	Rs.88,618 /- (inclusive of GST)
Purpose	Rupee Term Loan for creation of registered mortgage on proposed project in Sec-79, Gurgaon, Haryana
Disbursal Schedule	Loan to be disbursed post execution of registered mortgaged over land parcel of 4.16 acres at Sector – 79, Gurgaon Haryana
Minimum Selling Price	Borrower to ensure a minimum sale rate of Rs.4200/- per sq ft of proposed residential carpet area, Rs.1000/- per sq ft for balcony area and Rs.9000/- per sq ft for commercial area (all inclusive excluding taxes) of the proposed 'Upcoming Affordable Residential Project In Sec-79, Gurgaon, Haryana. Any stipulated sale below the minimum sale rate per sq ft should be brought to the notice of the IIFL HFL who may at its sole discretion may allow such sale after receipt of such shortfall amount and considering the security cover calculation done internally by IIFL HFL
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Debt Service Reserve Account (DSRA)	NA
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Escrow Account	Borrowers shall open Escrow Account with IIFL HFL at the designated Bank for the sole purpose of depositing all future receivables from both sold and unsold units in the above project. Borrower will inform flat/unit purchasers to draw all cheques for project in

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	favour of 'M/s Boxacres Developers Pvt Ltd Escrow A/c No' and ensure all receivables from the Project are deposited into the Escrow A/c Escrow sharing on proposed project in Sec 79, Gurgaon ((IIFL : Developer) – ✓ 15:85 – on collection of first Rs.40 crs ✓ 40:60 - on balance receivable All moneys received in the Escrow A/c will be first adjusted towards monthly principal dues of IIFL HFL. Any excess realization after adjustment of the dues, will be split as per agreed ratio towards principal reduction and the balance funds to be transferred to the designated Bank A/c of borrower to be utilized for the construction of the Projects Borrower to make any shortfall in payment of the monthly dues of IIFL HFL (in case of any shortfall in recovery of receivables) Regular Interest (PEMI) servicing during the tenor of the loan is over and above the principal repayments received through the Escrow A/c The Escrow percentage will be reviewed on quarterly basis or at the time of every disbursement whichever is earlier Escrow Account fees, if any, to be borne by borrower Failure of the borrower to route the Project cash flows / sales receivables through the designated Escrow accounts may result in change in risk profile of loan account which may lead to increase in loan pricing or treated as an Event of Default.
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Inspection of Records	IIFL HFL shall inspect the books of accounts (maintained physically or in electronic form), sales receivables, stock position, utilization of loan funds etc for the project either directly or through designated panel agencies in every month and/or as it may be directed from time to time. IIFL HFL reserve the right to increase the frequency of such inspection and any expenses incurred in inspection of records will be borne by the borrower The borrower shall also provide a copy of audited financials / CA certified financials (including Balance sheet ad P&L accounts and annexure) of the entities on loan structure for review purposes.
Project Monitoring	The borrower shall satisfy IIFL HFL that the physical progress of the project as well as expenses incurred are as per the agreed implementation schedule. The borrower shall furnish monthly reports giving details on physical progress of the project vis-à-vis project implementation schedule, expenditure so far incurred on the project means of financing and own contribution brought in, duly certified by a chartered accountant as well as compliance of other lending conditions IIFL HFL may at its own discretion may appoint an external firm or In-house personnel to monitor the progress of the project. The expenses in this regard will have to be borne by the borrower The sale agreement with buyer of plots / units in the project and any future demand from them should mention a clause to the effect that the payment for the project would be deposited in designated Account and the draft of same shall be uploaded in the RERA website. The cost of the project is financed by promoter contribution, term loan availed and customer advances. Any overrun in the cost of the project shall be met by infusion of fresh capital of the promoters. Such funds will remain subordinated to credit facility availed from IIFL HFL. Failure on part of the borrower to adhere to the agreed project monitoring mechanism and agreed cash flow projections may be treated as event of default and will attract additional penal interest @ 2% p.a from the date of default on the Principal Loan Amount as on date of such default and/or can be classified as Event of Default under the terms and conditions of Loan Facility
General Disclosures	Borrower shall in its all communication with the prospective buyers and/or

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	any person by way of pamphlets/ brochures / hoarding /Site boards at project site/ website /any advertisements etc specifically disclose that the property with respect to which the flats are being constructed stands mortgaged to IIFL HFL as a security towards financial assistance availed by it for the construction/ development of the Project and NOC's / permission from IIFL HFL is required for sale of such property Borrower to inform its existing retail customers through registered post about the financial assistance taken from IIFL HFL on the project and request them to route the future receivable though designated account only Borrower should not in future, entered into any scheme of arrangement (buyback, assured return, subvention, etc) in relation to the project which will impact the cash flows without prior consent of IIFL HFL The charge of IIFL HFL on the Project Land shall also be disclosed/ registered in RERA. Non Compliance of the above will attract penal interest @ 2% p.a from the date of default on the outstanding amount and/ or can be classified as Event of Default under the terms and conditions of Loan Facility
General Terms & Conditions	• All the Borrowers shall joint and severally liable for progress in the Project and necessary legal compliance whatsoever. • The borrower shall be responsible for day-to-day management and execution of the project including statutory compliances, RERA compliances , obtaining of all necessary approvals, permission etc • The borrower shall ensure adherence of local development guidelines, labour laws, environment health and safety standards • The borrower shall maintain adequate books and record which should correctly reflect their financial position and operations and they should submit to IIFL HFL at regular interval such statements as may be prescribe • The borrower shall keep IIFL HFL informed of the happening of any event which is likely to have an impact on their profit or business • The borrower will not without the written prior permission of IIFL HFL make any changes in their management set-up, capital structure, withdraw money brought in by key promoters • The quasi capital should remain subordinated to IIFL HFL till the currency of loan • The borrower's authorizes IIFL HFL to check their CIBIL report at such intervals as may deem necessary • Borrower will ensure that their project team will attend a mandatory pre-audit workshop that will be conducted by the IIFL HFL GVP team

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	& also allow the officials from IIFL HFL team & their associated consultants to enter their site to carry out the ESG audit • IIFL HFL has the right to halt future disbursals against the sanctioned amount if the project site categorized as 'critical' in the ESG audit report
Loan Agreements	For the fulfillment of the objective, the borrower shall execute / ensure execution of agreements ("Loan Agreements") for such transactions
Conditions Precedent to First Disbursal of Funds	The following conditions precedents are required to be complied with before disbursal of funds. The following conditions precedent are indicative and not exhaustive and would be set out in further details in the loan agreements • Sanction subject to positive due diligence and credit checks of IIFL HFL • Loan Agreement, Undertaking, Affidavits, GPA and other required documents to be executed and vetted by IIFL HFL Legal Team • SPDC from M/s Boxacres Developers Pvt Ltd, M/s Foresight Contractors LLP, and Mr. Shyamrup Roy Choudhury • M/s True Habitat Pvt Ltd & M/s M/s Foresight Realtech Pvt Ltd wil give corporate guarantee • Loan account 982297 will be cross linked to new loan 982296 • Registered mortgage to be done on Land measuring 4.1625 acres ir Sector 79 with land owners companies coming as confirming part tc RM deed
Conditions Subsequent to First Disbursal of Funds	• Hypothecation of future receivable to be done by creating of ROC Charge in favour of IIFL HFL within 30 days • Developer to ensure payment of all government dues like EDC/IDC etc pertaining to project and any shortfall in repayment of loan will be met by infusing equity
Validity of Sanction	60 days from date of this Letter (After the expiry of 60 days, Borrower need to re-submit the updated project data, bank statements for doing a re-credit of a fresh proposal)

The Sanction of Loan Amount and its terms & conditions are subject to execution of Loan Agreement & other documents and writings with IIFL Home Finance Limited (hereinafter referred to as "IIFL-HFL"). The terms &conditions of Loan Agreement and/or other transaction documents will prevail upon this letter in case of any contradiction/ conflict/ difference/ inconsistency.

The sanction of the loan shall stand revoked and cancelled in any of the following circumstances:

- If any statement in the application or in loan and any other document(s) given by the borrower or otherwise is found to be misleading or incorrect and/or
- If there is any material change in the process on the basis of which the loan has, in principle, been offered and/or,
- If any material fact concerning the Borrower's income, employment, or ability to repay or any other relevant aspect of the Borrower's proposal for the loan is suppressed or concealed and/or

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- If document(s) submitted by the Borrower and the information contained in the document(s) are not in confirmation with the information provided in the application form submitted by the Borrower and/or
- If Borrower fails to submit the documents as required by IIFL HFL within specified time.
- Any other reason whatsoever, at the sole discretion of IIFL-HFC

The loan shall bear processing fees, prepayment charges and such other charges as specified in the Schedule of Charges and the Applicant/s/Borrower/s confirms that he/she/they has/have perused and understood the same. For Schedule of Charges and Most Important Terms & Conditions, please refer our Official web site:

http://www.iiflhomeloans.com/schedule-of-charges

http://www.iiflhomeloans.com/sites/default/files/most-important-terms-and-conditions.pdf

The Borrower/s agree to provide details to the IIFL HFL, from time to time, to comply with the various laws including but not limited to the guidelines of Prevention of Money Laundering Act, 2002. The Borrower's confirm that he/she/they are the beneficial owner of the property mortgaged/securities pledged in favor of IIFL HFLas a security.

As per statutory guidelines and regulatory circulars, the borrower company will not induct on its Board any person whose name appears in Wilful Defaulters list of any Financial Institution and that in case such a person is found to be on its Board, it would take expeditious and effective steps for removal of the person from its Board

* Adjustable Interest Rate shall mean and include variable / floating rate of interest with reference to the Base Rate of IIFL HFL together with Margin, as specified by IIFL HF Loan the date of disbursal and on the beginning of first month of next quarter, in which the Base Rate is changed.

** Base Rate shall mean and include the Prime Lending Rate of IIFL HFL more particularly referred in this Sanction Letter as IH-LPLR.

Kindly sign a copy of this Sanction Letter and submit to IIFL HFL within 7 working days along-with a Cheque/ Demand draft for the "Balance Payable Fees" favoring "India IIFL Home Finance Ltd" failing which the offer is liable to be withdrawn

Mr. Deepak Daga is your relationship manager at IIFL HFL who will address your queries. Please mark a mail to his email Id Deepak.daga@iifl.com or you can reach him at +91-9810808670

If you are unable to reach your relationship manager please write to reach@iifl.com.

To avail "Lien Release Letter" for any individual unit in the project you can write to **cfnoc.iifl.com**

(Please mention your unique Prospect number in all your future correspondence)

Thanking you,

IIFL Home Finance Limited (IIFL–HFL)

(Authorized Signatory)

Accepted

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Borrower(s)

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Annexure I – Cash flow projection of the proposed upcoming project

Particulars	Total	Actual till date	Balance	Year 1	Year 2	Year 3	Year 4	Total
Area (Sq feet)	448621	0	448621	448621	0	0	0	448621
Inflow								
Collection from Units to be sold in current year	41.56	0.00	41.56	41.56	0.00	0.00	0.00	41.56
Collection from Units to be sold in subsequent quarters	148.86	0.00	148.86	29.85	47.61	47.61	23.80	148.86
Total Inflow	**190.42**	**0.00**	**190.42**	**71.41**	**47.61**	**47.61**	**23.80**	**190.42**
Outflow								
Stage of Construction %	100%	00%	100%	12%	32%	36%	20%	100%
Land cost including interest cost on land (if any)	25.71	13.21	12.50	12.50	0.00	0.00	0.00	12.50
EDC/ IDC	5.32	0.00	5.32	5.32	0.00	0.00	0.00	5.32
Construction cost	79.95	0.00	79.95	9.59	25.58	28.78	15.99	79.95
Consultant / approvals / Statutory / demarcation etc	7.99	0.20	7.79	2.92	1.95	1.95	0.97	7.79
Selling , Marketing, Brokerage, Administrative and maintenance etc	10.25	0.00	10.25	3.84	2.56	2.56	1.28	10.25
Total Outflow	**129.22**	**13.41**	**115.81**	**34.18**	**30.09**	**33.29**	**18.24**	**115.8**
Surplus / Deficit - Project	**61.20**	**(13.41)**	**74.61**	**37.23**	**17.51**	**14.31**	**5.56**	**74.61**
Developer Equity (B/F)	13.41	13.41	0.00	0.00	0.00	0.00	0.00	0.00
Loan Disbursal	40.00	20.00	20.00	14.00	6.00	0.00	0.00	20.0
Net Surplus generated during the quarter	114.61	20.00	94.61	51.23	23.51	14.31	5.56	94.61
Opening Balance	0.00	0.00	0.00	0.00	33.99	37.14	45.38	0.00
Funds Available for servicing the loan	114.61	20.00	94.61	51.23	57.51	51.45	50.93	94.6
Repayment IIFL HFC Loan:								
Interest Servicing Cost	3.68	0.00	3.68	2.32	1.33	0.03	0.00	3.68
Repayment via Escrow	40.00	0.00	40.00	14.91	19.04	6.04	0.00	40.0
Closing Balance	**70.93**	**20.00**	**50.93**	**33.99**	**37.14**	**45.38**	**50.93**	**50.9**

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