

**CERTIFIED TRUE COPY OF EXTRACTS OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF M/S ASHIANA DWELLINGS PRIVATE LIMITED BEARING SERIAL NO. 03/2017-18 HELD ON MONDAY THE 15<sup>TH</sup> DAY OF MAY' 2017 AT 10.30 A.M. AT 3H, PLAZA M-6, DISTRICT CENTRE JASOLA, NEW DELHI - 110025, THE CORPORATE OFFICE OF THE COMPANY**

**OPENING OF RERA ESCROW BANK ACCOUNTS**

**"RESOLVED THAT** as stipulated under the provision of the Real Estate (Regulation & Development) Act 2016 and Rules made there under Accounts for each registered phase be opened with HDFC Bank Ltd as detailed below

**Titles**

- 1) **Ashiana Dwellings Private Limited Master RERA escrow account Phase – I** but due to space constraints in your bank software system, we are abbreviating to **ADPL Master RERA escrow account Phase – I**
- 2) **Ashiana Dwellings Private Limited RERA Project escrow account Phase – I** but due to space constraints in your bank software system, we are abbreviating to **ADPL RERA Project escrow account Phase – I**
- 3) **Ashiana Dwellings Private Limited Escrow account Phase - I** but due to space constraints in your bank software system, we are abbreviating to **ADPL escrow account Phase – I**

**RESOLVED FURTHER THAT** the title of existing escrow account with HDFC bank Ltd., Kailash Building, K.G. Marg, New Delhi - 110001 be renamed as **"Ashiana Dwellings Private Limited Escrow account Phase - I"** and bank make the changes in its records

**RESOLVED FURTHER THAT** Mr. Raj Kumar Modi, Managing Director, Mr. Rohit Raj Modi and Mr. Mayank Raj Modi, Director of the Company be and are hereby severally authorised to sign and execute escrow agreements, account opening forms, loan agreements, power of attorney and all other deeds and documents and papers in connection with the said loans from HDFC and create such security as HDFC may require including mortgage of any property including the properties comprised under the said Project in favour of HDFC as required by HDFC LTD and HDFC Bank Ltd"

**RESOLVED FURTHER THAT** the above bank open mentioned current accounts (hereinafter called **"escrow account"**) with HDFC Bank Limited, Kailash Building, K.G. Marg, New Delhi - 110001, in connection with the Project called Ashiana Mulberry to be operated by below mentioned authorised signatories of the Company severally **subject to the escrow agreement** entered between the Company, HDFC LTD & HDFC Bank Ltd

- i. Mr. Raj Kumar Modi, Managing Director
- ii. Mr. Rohit Raj Modi, Director
- iii. Mr. Mayank Raj Modi, Director



**RESOLVED FURTHER THAT** all the operations in this escrow account will be in accordance to the escrow agreement entered between The Company, HDFC Ltd & HDFC Bank Ltd.

**RESOLVED FURTHER THAT** HDFC Bank Ltd. be given irrevocable instruction/advice to act upon any instruction or instructions that HDFC may give to HDFC Bank Ltd. from time to time in connection with or concerning the said escrow account including for submitting details of all transactions under the account to HDFC, freezing of the account, directing HDFC Bank Ltd. to transfer the entire credit balance under the account to the account of HDFC with the Bank, directing the Bank not to permit any withdrawal or debits without specific written concurrence from HDFC, etc. as HDFC may deem fit from time to time and also mentioned in escrow agreement.

**RESOLVED FURTHER THAT** a copy of the instruction/advice (which shall not be revoked or varied without the written concurrence of HDFC) to HDFC Bank Ltd. be forwarded to HDFC.

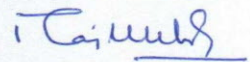
**RESOLVED FURTHER THAT** all the operations in this escrow account will be in accordance to the escrow agreement entered between The Company, HDFC Ltd & HDFC Bank Ltd.

**RESOLVED FURTHER THAT** Directors of the Company be and are hereby severally authorized to furnish a copy of the resolution certified as true to HDFC Bank Ltd."

// Certified To Be True Copy //

For **ASHIANA DWELLINGS PRIVATE LIMITED**

For Ashiana Dwellings Private Limited.



Director

Raj Kumar Modi

Director

DIN: 00180472

Address: BB-16

Greater Kailash Enclave Part-II,

New Delhi – 110048

Date: 23/05/2017

Place: New Delhi