

Agreement Award



**Indian-Non Judicial Stamp  
Haryana Government**



Date : 11/07/2024

Certificate No. G0K2024G1056



GRN No. 118809565



Stamp Duty Paid : ₹ 101  
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

**Seller / First Party Detail**

Name: Silverglades homes llp

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Na

District : Gurgaon

State : Haryana

Phone: 95\*\*\*\*\*56



**Buyer / Second Party Detail**

Name : Icici bank ltd

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Na

District : Gurgaon

State : Haryana

Phone : 95\*\*\*\*\*56

Purpose : AGREEMENT

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

**THIS E STAMP PAPER RS. 100 IS FORMING PART AND PARCEL OF  
"ESCROW AGREEMENT" EXECUTED IN FAVOUR OF ICICI BANK LIMITED BY  
SILVERGLADES HOMES LLP.**

For Silverglades Homes LLP

Authorised Signatory

For Silverglades Homes LLP

Paras Kumar Jain  
Authorised Signatory

Agreement Award



**Indian-Non Judicial Stamp  
Haryana Government**



Date : 11/07/2024

Certificate No. G0K2024G1284



Stamp Duty Paid : ₹ 500  
(Rs Only)

GRN No. 118886450



Penalty : ₹ 0

(Rs Zero Only)

**Seller / First Party Detail**

Name: Silverglades homes llp

H.No/Floor : Na

Sector/Ward : Na

LandMark : Na

City/Village : Na

District : Gurgaon

State : Haryana

Phone: 95\*\*\*\*\*56



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**THIS E STAMP PAPER RS. 500 IS FORMING PART AND PARCEL OF  
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SILVERGLADES HOMES LLP.**

For Silverglades Homes LLP

Authorised Signatory

For Silverglades Homes LLP

Paras Kumar Ka

Authorised Signatory

Date: 11/07/2024

To

**ICICI Bank Limited,**

Branch Manager

Unitech Trade Centre, Sector Road,  
Sushant Lok, Phase I, Gurgaon 122002

Dear Sir/ Madam,


Sub: Request Letter for Opening of Accounts in respect of the Silverglades Homes LLP Project (as defined in Annexure 1 hereto) in compliance with the requirements under Real Estate Regulation Act, 2016 including all amendments thereto ("RERA").

We, Silverglades Homes LLP the undersigned **Client(s)** and **Beneficiary(ies)** (collectively referred to as "**Parties**") (jointly and/ or severally), having read and understood ICICI Bank's terms and conditions for the opening, maintaining/ operating and termination/ closing of (i) Escrow Account; and (ii) Current Accounts hosted on ICICI Bank's website at [https://www.icicibank.com/managed-assets/docs/terms-condition/New\\_Terms\\_and\\_Conditions.pdf](https://www.icicibank.com/managed-assets/docs/terms-condition/New_Terms_and_Conditions.pdf) and [https://www.icicibank.com/managed-assets/docs/terms-condition/current\\_ac\\_tc.pdf](https://www.icicibank.com/managed-assets/docs/terms-condition/current_ac_tc.pdf) respectively (hereinafter collectively referred to as "**Terms and Conditions**"), unconditionally accept the same and request ICICI Bank Limited (hereinafter referred to as the "**Account Bank**") to open the accounts in accordance with this letter (hereinafter referred to as "**Request Letter**") and the said Terms and Conditions for the accounts upon our having completed all necessary formalities. The Parties shall submit to ICICI Bank a duly filled-in Application Form in the form and manner as may be required by ICICI Bank (hereinafter referred as the "**Application Form**").

We agree that the opening and operation of the account(s) will be additionally governed by the following terms and conditions:

1. The Parties are desirous of opening the following account(s) with the Account Bank:
  - (A) Collection Account;
  - (B) RERA Designated Account;
  - (C) Escrow Account.(Collectively referred to, as "**Accounts**" and "**Account**" shall mean any one of them as the case maybe).
2. The Accounts shall bear the following title and shall be in the name as mentioned below:
  - a. Silverglades Homes LLP Collection Account
  - b. Silverglades Homes LLP RERA account
  - c. Silverglades Homes LLP Escrow Account
3. The Account(s) shall be operated in accordance with the mode of operation as specified at Annexure 2. The Parties further agree that the Account(s) shall be denominated in Indian Rupees.
4. That the contents of this Request Letter shall be binding on us in our individual/ independent capacity as the Parties and shall also be equally binding on our successors and/ or assigns.
5. The Account Bank shall, if by the terms hereof be required to perform any act / take any action on or within a period ending on a day which is not a day (other than Sunday or a public holiday) on which Account Bank is open for business in the place where the Accounts are held ("Business Day"), then such action will be performed / taken by the Account Bank on the immediately succeeding Business Day.

For Silverglades Homes LLP

For Silverglades Homes LLP  
Ravi Kumar Jain  


6. The Parties shall, at any time and from time to time upon the request of the Account Bank, promptly and duly, do or permit to be done all such acts and execute and deliver or permit the execution and delivery of any and all such instruments and documents as the Account Bank may consider necessary for the purpose of the Parties obtaining the full benefit of this Request Letter including but not limited to the details and certificate of registration with the Real Estate Regulatory Authority or such other authorities, as the case may be, for the purpose of opening the said accounts.
7. The usage of the Account(s) is subject to submission of documents (if any) as mandated by the Account Bank and in accordance to applicable law in force. The Parties undertake to ensure compliance and submit updated documents from time to time. In the event the Parties are unable to submit the necessary documents, the Account Bank shall reserve the right to freeze the Account(s) or take such action as may be appropriate under applicable law.
8. The Account Bank may rely upon any notice or certificate believed by it to have been signed by any of the authorized signatories of the Parties as submitted to the Account Bank, and the Account Bank shall not be bound in any such case to call for further evidence or be responsible for any losses, liabilities, costs, damages, expenses or inconvenience that may be occasioned by its failure to do so.
9. The Account Bank shall not be liable for any claims arising against the Parties and / or the Account Bank, in relation to any duties, actions or obligations performed and / or rights or powers exercised by the Account Bank in terms hereof. The Parties shall defend, indemnify and hold harmless the Account Bank in any claim arising against the Account Bank. The Account Bank shall also not be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or infringing action of any of the Parties' officials or any other person.
10. Notwithstanding anything contained herein, the Account Bank may refrain from taking any action which in its opinion, would or might contravene any law in any relevant jurisdiction, and do all such things in its opinion to comply with all applicable law. The Account Bank shall not be obliged to make any transfer from the Account(s) if so directed by any judicial, regulatory or government authority.
11. The Parties agree that notwithstanding anything contained in this Request Letter, the aggregate liability of the Account Bank to the Parties, for any action done, or omitted to be done under or pursuant to this Request Letter or for any breach of any covenant or in tort, shall cumulatively at all times be limited to the fees actually received by the Account Bank within the previous twelve (12) months, for the services rendered by it herein, provided however that the Account Bank shall not be liable for any indirect or consequential loss or damage, or special or punitive or exemplary damages, or loss of profit, business, revenue, goodwill or anticipated savings to the Parties.
12. In case of any inconsistency between Terms and Conditions and the terms contained in this Request Letter, this Request Letter shall prevail in respect of the subject matter contained herein.
13. The Branch office of the Account Bank in which the Accounts have to be opened and maintained is ICICI Bank Ltd, 005 A, Unitech Trade Centre, Sector Road, Sushant Lok, Phase I, Gurgaon 122002
14. Notice:  
That all/ any notices/ communications sent under or in pursuance of this Request Letter shall be in accordance with the Terms and Conditions and shall be sent to the following addresses/ fax numbers:

(a) For the Client: Silverglades Homes LLP

Address: [•] 506, Time Square Building, Sushant Lok I B block, Gurgaon HR 122009

Attention: [•] Sandeep Handa

Tel: [•] 9811631511

Email ID: [•] [sandeephanda@silverglades.com](mailto:sandeephanda@silverglades.com);

For Silverglades Homes LLP

Authorised Signatory

For Silverglades Homes LLP  
Authorised Signatory

(b) For the Beneficiary: ICICI BANK LTD

Address: [•] ICICI BANK LTD. ICICI HOME FINANCE CO. LTD. S - 26, VEERA TOWER,  
UPHAAR CINEMA COMPLEX GREEN PARK EXTENTION Delhi 110016  
Attention: [•] Rahul Sharma  
Tel: [•] 9999037191  
Email ID: [•] rah.sharma@icicibank.com

(c) For the Account Bank: ICICI BANK Ltd

Address: [•] ICICI Bank Ltd, 005 A, Unitech Trade Centre, Sector Road, Sushant Lok, Phase  
I, Gurgaon 122002  
Attention: [•] Escrow Team  
Tel: [•] NA  
Email ID: [•] NA

15. Fees:

The Client/ Beneficiary<sup>1</sup> unreservedly and unequivocally agrees to pay the requisite fees to the Account Bank in accordance with the Terms and Conditions. The fees payable shall be categorized under two heads:

- a. Annual Fees: Rs. NIL /- (Rupees \_NIL\_ Only) Plus applicable taxes.
- b. Account Opening Fees: Rs. \_\_NIL\_\_/- (Rupees \_ NIL\_ Only) Plus applicable taxes.

The Parties further agree that the fee amount as mentioned above shall be recovered by directly debiting the current account number 007105010974 maintained by SILVERGLADES HOMES LLP with the Account Bank, Branch- 9A, Phelps Building, Connaught Place, New Delhi- 110001, as and when it falls due.

16. Notice Period: The Account Bank shall retire at any time by giving 30 days notice in advance to the Parties.

17. Authorised Signatories of the Parties who can give Payment Instructions to the Account Bank:

Client(s)<sup>2</sup>

Name of Authorised Signatory	Designation	Specimen Signature
PRADEEP JAIN	AUTHORISED SIGNATORY	PS
ABHA JAIN	AUTHORISED SIGNATORY	AB
PARAS KUMAR JAIN	AUTHORISED SIGNATORY	Paras Kumar Jain PS
SANDEEP HANDA	AUTHORISED SIGNATORY	SH

<sup>1</sup> Retain only if applicable.

<sup>2</sup> Retain only if applicable.

For Silverglades Homes LLP

Authorised Signatory

For Silverglades Homes LLP

Authorised Signatory

**Beneficiary(ies)<sup>3</sup>**

Rahul Sharma	RH	
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For the Client: Silverglades Homes LLP a Limited Liability Partnership registered under the provision Act, 2008 and having its principal office at 506, Time Square Building, Sushant Lok I B block, Gurgaon HR 122009 (which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns)	For the Beneficiary: ICICI Bank Limited a company/ partnership concern/ trust/ HUF registered under the Companies Act, 1956 and having its principal office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road NA Vadodara Vadodara GJ 390007 (which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns)
Mr. PRADEEP JAIN/ ABHA JAIN/ PARAS KUMAR JAIN/ SANDEEP HANDA	Mr. Rahul Sharma
Designation : Authorise Signatory	Designation : RH
Signature :	Signature :

Please affix Common Seal of the Company / Stamp of Partnership / Sole Proprietorship Firm

Place of Execution: Gurgaon

**Annexure 1**

Project Name: Silverglades Homes LLP

The said Project has been approved by Director Town and Country Planning, Haryana<sup>4</sup> and has been registered/ proposed to be registered under the provisions of RERA with the Haryana and Real Estate Regulatory Authority, Gurugram.

**Annexure 2**

Operation in the Account(s):

<sup>3</sup> Retain only if applicable.

<sup>4</sup> NOTE: Please include the details of the competent authority created/ established by the appropriate Government that has issued commencement certificate/ building permit/ construction permit, by whatever name called to allow or permit the promoter to begin development works on the immovable property for the RERA project.

For Silverglades Homes LLP

Authorised Signatory

For Silverglades Homes LLP

Authorised Signatory



1. Collection Account:

- I. On and from account opening date (the "Effective Date"), the Client shall deposit 100% of the collection proceeds of the Project/s (project details mentioned in Annexure 1) (the "Receivables") into the Collection Account.
- II. The Client shall not be entitled to operate the Collection Account. The Client will not be provided regular current account operating features such as - debit card/credit card, cheque book facility, internet banking facility, etc. with respect to the Collection Account and would have view access under corporate internet banking for the Collection Account.
- III. On and from the Effective Date, the Account Bank shall maintain a Standing Instruction in the Collection Account as per the below mechanism.
  - i. 70% of the Receivables deposited in Collection Account will be daily remitted to the RERA Designated Account held with the Account Bank.
  - ii. 30% of the Receivables deposited in the Collection Account will be daily remitted to Escrow Account.

The balance in the Collection Account will be zero at the end of each day (except in case of a non-Business Day wherein the Standing Instructions would be implemented on the next succeeding Business Day).

2. RERA Designated Account:

- I. Only 70% percent of the Receivables would be daily received in the RERA Designated Account from the Collection Account.
- II. The Client shall not be provided with regular current account operating features such as - debit card, cheque book facility, internet banking facility, etc. with respect to the RERA Designated Account.
- III. The funds in the RERA Designated Account shall be credited to the Escrow Account or any other account as specified by the Client.<sup>5</sup>
- IV. The Client shall ensure that the RERA Designated Account is registered with the respective state RERA authority and operation and maintenance of the RERA Designated Account, including withdrawal of funds shall be in accordance with the applicable state law (as amended from time to time).
- V. The purpose of withdrawals shall include (please tick one or more)
- VI. Land cost ☒ Construction cost ☒ Refund to allotees ☒ Any other purpose ☐
- VII. The Client agrees that withdrawal of funds from the RERA Designated Account will be permitted in accordance with the applicable laws, upon receipt of a request letter in the format prescribed by the Account Bank [and submission of certificates obtained from an architect, an engineer and a chartered accountant in practice]<sup>6</sup> stating that the withdrawal so requested is in proportion to the percentage of completion of the Project.
- VIII. In cases where the Client wants to withdraw funds from the RERA Designated Account in tranches, the Client agrees to submit a request letter in the format prescribed by the Account Bank for each such tranche; [provided however, that the initial request letter has already been submitted along with the requisite certificates]<sup>7</sup> Notwithstanding anything contained herein above, the withdrawal of funds requested in tranches vide such request letter shall not exceed the total withdrawal amount mentioned in the initial request letter.

3. Escrow Account:

- I. Amounts deposited in the Escrow Account shall be withdrawn only by the Client with the written permission (including by email) of the Beneficiary. Notwithstanding anything to the contrary, the Beneficiary shall have the right to unilaterally instruct the Escrow Bank to transfer monies from the Escrow Account to the account of the Beneficiary.

<sup>5</sup> NOTE: Applicable in non-lending cases.

<sup>6</sup> Note: Please retain this for the States that mandate the submission of certificates from architect, engineer and chartered accountant.

<sup>7</sup> NOTE: Please retain this for the States that mandate the submission of certificates from architect, engineer and chartered accountant.

For Silverglades Homes LLP

For Silverglades Homes LLP

Authorised Signatory

- II. The Client/ Beneficiary shall be entitled to give payment instructions in writing to the Account Bank in respect of the operation and maintenance of the Escrow Account, as aforesaid including withdrawals / transfers of the monies deposited, lying and available therein. The Account Bank shall not be required to ascertain the authority of the Beneficiary giving the payment instructions to the Account Bank in terms of any agreement / arrangement entered into by it with the Client or any other person. Provided that if there is more than one beneficiary, then all the Beneficiaries shall have to jointly give the payment instructions in writing to the Account Bank or the Beneficiary giving the payment instruction shall have to give proof to the satisfaction of the Account Bank that it is authorized to give the payment instructions on behalf of the other Beneficiaries. Such payment instructions shall be binding on all the Parties.

For Silverglades Homes LLP

PS

Authorised Signatory

For Silverglades Homes LLP

Paraskumar Jain

PS

Authorised Signatory