

Date: 18th March 2025

Sanction Reference Number: CGHFL/CF-NCR/2024-25/01

M/s JMS Realty Developers LLP
7th Floor North Tower M3M Tee Point Sector-65
Gurugram, Badshahpur,
Haryana, India, 122101

Kind Attn: Mr. Pushpender Singh

Dear Sir,

Loan Offer Letter

With reference to your application dated March 03, 2025, we are pleased to inform you that our competent authorities have sanctioned a term loan of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) in your favour on the terms and conditions as set out in the Annexure to this letter.

If the terms of this loan offer letter are acceptable to you, kindly sign and return one copy of this letter and retain one copy for your records. Please note that terms and conditions stated herein are indicative and would be overridden by the duly signed and stamped Loan Agreement to be entered between us.

Please also arrange to complete the security documentation formalities and other pre-disbursement compliances as mentioned in this letter to enable us to make the limits operative at the earliest. Thanking you and always assuring you of our best services.

Yours sincerely,
For Capri Global Housing Finance Limited



Authorized Signatory

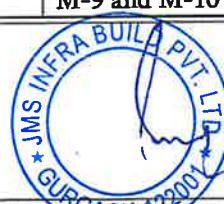
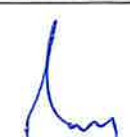
Date: 18th March 2025

We agree to the terms of this offer letter.

For JMS REALTY DEVELOPERS LLP

Authorized Signatory		
JMS Realty Developers LLP	Mr. Pushpender Singh	JMS Infra Build Private Limited
Borrower	Co Borrower / Guarantor	Guarantor

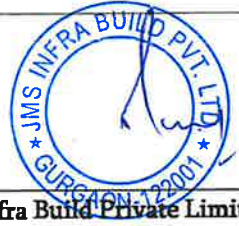
Annexure

Borrower	JMS Realty Developers LLP LLP – ACM-1925 PAN – AAVFJ3844L GSTIN –To be Registered & submitted				
Co-Borrowers	Mr. Pushpender Singh				
Personal Guarantors	Mr. Pushpender Singh				
Corporate Guarantee	M/s JMS Infra Build Private Limited				
Lender	Capri Global Housing Finance Limited				
Security Plots	44 Resi Plots of approx. 7500.86 sq yrds situated at Plotted colony named “The Golden City”, Sector M9, M10, M13 & M14, Manesar, Revenue Estate of Bansharia, Gurugram, Haryana 122052. The plotted colony is approved with RERA in place. The list of security plots is as under:				
	S. No.	Plot No	Size (sq yrds)	Project	Sector
	1	227	175.23	Golden City	M-9 and M-10
	2	228	175.23	Golden City	M-9 and M-10
	3	229	175.23	Golden City	M-9 and M-10
	4	230	175.23	Golden City	M-9 and M-10
	5	231	175.23	Golden City	M-9 and M-10
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	8	234	151.66	Golden City	M-9 and M-10
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	16	296	151.66	Golden City	M-9 and M-10
	17	297	151.66	Golden City	M-9 and M-10
	18	298	151.66	Golden City	M-9 and M-10
JMS REALTY DEVELOPERS LLP					
					
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JMS Realty Developers LLP		Mr. Pushpender Singh		JMS Infra Build Private Limited	
Borrower		Co Borrower / Guarantor		Guarantor	



	19	299	151.66	Golden City	M-9 and M-10
	20	300	151.66	Golden City	M-9 and M-10
	21	301	151.66	Golden City	M-9 and M-10
	22	302	175.23	Golden City	M-9 and M-10
	23	303	175.23	Golden City	M-9 and M-10
	24	304	175.23	Golden City	M-9 and M-10
	25	305	175.23	Golden City	M-9 and M-10
	26	306	175.23	Golden City	M-9 and M-10
	27	341	179.32	Golden City	M-9 and M-10
	28	342	179.32	Golden City	M-9 and M-10
	29	343	179.32	Golden City	M-9 and M-10
	30	344	179.32	Golden City	M-9 and M-10
	31	345	179.32	Golden City	M-9 and M-10
	32	346	179.32	Golden City	M-9 and M-10
	33	347	179.32	Golden City	M-9 and M-10
	34	348	179.32	Golden City	M-9 and M-10
	35	349	179.32	Golden City	M-9 and M-10
	36	350	179.32	Golden City	M-9 and M-10
	37	351	179.32	Golden City	M-9 and M-10
	38	352	179.32	Golden City	M-9 and M-10
	39	353	179.32	Golden City	M-9 and M-10
	40	354	179.32	Golden City	M-9 and M-10
	41	355	179.32	Golden City	M-9 and M-10
	42	356	179.32	Golden City	M-9 and M-10
	43	357	179.32	Golden City	M-9 and M-10
	44	360	179.32	Golden City	M-9 and M-10
	Total		7500.86		
Independent Floors on Security Plots	Residential Low-Rise Units/Independent Floors being developed by the Borrower on Security Plots consisting of 176 Independent Units. ("Independent Floors"). RERA - To be applied				
Security Provider for Security Plots	JMS Realty Developers LLP				
Additional Collateral	Land admeasuring approx. 6.725 acres situated in Sohna, Gurgaon				

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Security Provider for Additional Collateral	JMS Infra Build Private Limited	
Facility Type	Term Loan	
Facility Amount	Rs. 50.00 crore (Rupees Fifty Crores only)	
Interest Rate	16.00% p.a. floating which is linked to CGHFL RR - Discount - RR of CGHFL at present is 17.50% p.a. - Discount offered is -1.50% p.a. Hence, applicable current floating ROI is 16.00% p.a. Interest to be charged and compounded on monthly basis. Interest is payable on monthly basis. In the event of revision in CGHFL RR, the interest rate incorporating the revision will be applicable to the Borrowers from the date of revision itself, notwithstanding to above, Lender shall have right to change the discount/ RR offered at any time during the continuance of the facility/Loan. If the discount offered are changed by the Lender, then in such an event Borrower shall have an option to foreclose the said facility by making pre-payment within a period of 30 days from the date of such discount-change where Borrower shall not be required to pay pre-payment charges. It is understood that from the 31st day, Borrower will be required to pay full pre-payment charges if in case they choose to foreclose the facility. CGHFL reserves the right to change the discount / Interest Rate at any time during the continuance of the facility/Loan arising out of present/future regulatory guidelines etc.	
Processing Fees	1.25% (plus applicable taxes) of the Facility Amount to be paid on acceptance of Offer letter and prior to any disbursement.	
Penal Charges	<u>Penal Charges on Financial Default:</u> Any interest amount and/or principal amount of the Facility, after a cure period of 2 Business Days, being unpaid / overdue will attract penal charges at the rate of 2.00 % per month on the amount due (excluding outstanding Penal Charges, if any) for the period of delay. Further, there would be no Interest charged on Penal Charges (Penal Charges would be non-Cumulative). <u>Penal Charges on breach of Other Material Terms and Conditions (Non-Financial Default):</u> as mentioned on the website https://cgcdn.capri loans.in/wp-content/uploads/2024/06/10225149/MITC-CF.pdf	
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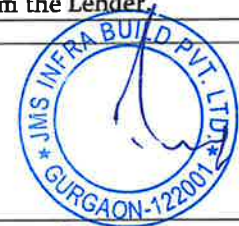
	Note: Please note that Penal Charges would be subject to GST as per applicable rates and would be charged separately.
Tenor & Moratorium	48 months from the date of first disbursement including principal moratorium of 18 months.
Purpose	Term Loan facility of Rs. 50.00 Crores shall be utilized as under – - Rs. 35.00 Crs towards part balance land payment for Security Plots. - Rs. 13.00 Crs towards mobilization cost & development expense of Independent Floors to be disbursed as per discretion of lender. - Rs. 2.00 Crs towards creation of DSRA, as applicable
Disbursement	Drawdown I: Rs. 30.00 crs shall be available to the borrower to be utilized towards part balance land payment for Security Plots. Drawdown II: <u>Balance Rs. 20.00 Crs to be disbursed in two tranches as under:</u> - Rs. 15.00 Crs towards towards project mobilisation & development expense of Independent Floors. - Rs. 5.00 Crs towards project development expenses and creation of DSRA, as applicable.
Availability Period	Drawdown I: Up to 60 days from the date of execution of facility documents Drawdown II: Upto 18 months from the date of disbursement under Drawdown I.
Repayment	- Interest to be paid monthly basis. - Principal repayment specified below. Principal repayment in 30 monthly instalments with first instalment starting from the end of the 19 th month. The principal payment to be made as under – ✓ From 19th Month to 38th Month – Rs. 1.50 Crores monthly instalment ✓ From 39th Month to 48th Month – Rs. 2.00 Crores monthly instalment - If in the opinion of the Lender, the cash flow, the profitability of the Borrower and other circumstances so warrant, the Lender shall be entitled to require the Borrower to repay the Facility Amount in shorter period and in one lumpsum or such suitable instalment/s notwithstanding the period herein agreed and stipulated. - Lender may change above repayment schedule at any time during Loan tenure.
Key Covenants & Special Conditions	a. All the receivables of the Independent Floors shall be deposited in an escrow account. These receivables shall form part of hypothecation and collections shall be escrowed; post which, sweep rules shall be applied as detailed under escrow mechanism.

For JMS REALTY DEVELOPERS LLP

		
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JMS Realty Developers LLP	Co Borrower / Guarantor	Guarantor
Borrower		

	b. The promoters shall infuse equity in case of any shortfall and ensure completion of construction of the Independent Floors.
Security	a. First ranking charge by way of Registered Equitable Mortgage over the Security Plots to be owned by the Borrower/Co-Borrower along with all the rights, title and all interest on the Security Plots including charge on all present and future structures there upon i.e., unsold units of the Independent Floors including any further potential on the Security Plots along with area arising in the form of TDR, FSI or otherwise. b. First ranking charge by way of hypothecation over all the present and future cash flows of the Independent Floors. c. Second ranking charge on the Additional Collateral/Land parcel by way of registered Equitable Mortgage and all present and future structures there upon including any further potential on the project land along with area arising in the form of TDR, FSI or otherwise. d. Second ranking charge by way of hypothecation over all the present and future cash flows from the Additional Collateral. e. Guarantee by Guarantors Mr. Pushpender Singh and M/s JMS Infra Build Private Limited. f. DSRA as per DSRA clause.
Security Cover	- Physical Security cover shall be equivalent to a minimum 1.50 times of the outstanding amount plus interest payable thereon shall be maintained at all times during the currency of the facility in the form of mortgage over the Security Plots & unsold units in the Independent Floors as stipulated in the Security Clause above. - Cash flow cover equivalent to a minimum of 2.00 times of the outstanding amount plus interest payable thereon shall be maintained at all times during the currency of the facility in the form of hypothecation of all the present and future receivables from the Independent Floors as stipulated in the Security Clause above. - Upon the security cover falling below stipulated levels as above at any point in time during the currency of the facility, the Borrower / Promoters shall within 7 (Seven) days create additional security acceptable to the Lender or make part prepayment of the Loan to bring the security cover to the required levels. - Valuation shall be obtained by the Lender from its separately / appointed valuer prior to the disbursement. - For sale of any flat unit / area in the Independent Floors, the Borrower shall obtain a prior No Objection Certificate (NOC) from the Lender.

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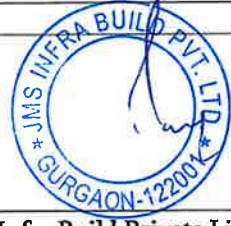
Legal, technical & other Charges	All expenses towards documentation, legal, technical evaluations / due diligence including expenses on execution of facility documents, stamp duties, registration, etc. related to the proposed facility shall be borne by the Borrower or to be adjusted out of upfront processing fees, as mutually agreed b/w lender and Borrower.									
Pre-Disbursement Conditions	The following conditions need to be complied before seeking disbursement of the facility under Drawdown I. The same are indicative and shall be more clearly defined in the Facility Documents: • Execution of the Facility Documents. • Execution of Escrow Agreement for routing all the receivables from the Independent Floors through the Designated Escrow Account along with submission of all the documents required for opening of Escrow Account to the bank with the Escrow Bank approved by the Lender; • Submission of Post-dated cheques for interest payment and principal repayment as per the loan repayment schedule in following manner:									
	<table><tr><th>Entity</th><th>No. of cheques</th><th>Details of amount</th></tr><tr><td>Borrower</td><td>7</td><td>2 cheques of monthly EMI, 2 cheques of quarterly EMI, 1 cheque of 6 monthly EMI, 1 cheque of yearly EMI and 1 cheque of loan amount. All the cheques to be undated and with amounts mentioned as "Not exceeding xyz amount".</td></tr><tr><td>Co - Borrowers/ Guarant or</td><td>3</td><td>3 cheques from each Co-Borrower; each cheque of one third of facility amount. All the cheques to be undated and with amounts mentioned as "Not exceeding xyz amount".</td></tr></table>	Entity	No. of cheques	Details of amount	Borrower	7	2 cheques of monthly EMI, 2 cheques of quarterly EMI, 1 cheque of 6 monthly EMI, 1 cheque of yearly EMI and 1 cheque of loan amount. All the cheques to be undated and with amounts mentioned as "Not exceeding xyz amount".	Co - Borrowers/ Guarant or	3	3 cheques from each Co-Borrower; each cheque of one third of facility amount. All the cheques to be undated and with amounts mentioned as "Not exceeding xyz amount".
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Co - Borrowers/ Guarant or	3	3 cheques from each Co-Borrower; each cheque of one third of facility amount. All the cheques to be undated and with amounts mentioned as "Not exceeding xyz amount".								
These PDC's shall be banked in case of any delay/irregularity in the account. • Payment of processing fees as per the clause mentioned above; • Satisfactory Legal and Technical opinions / reports for the Security Plots stipulated in the security clause above by law firm / Valuers appointed by the Lender; • Submission of audited balance sheet for the Borrower for last 3 financial years and Provisional for current financial year, as applicable;										

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Borrower	Co Borrower / Guarantor	Guarantor

	- Detailed Business plan including the Cash flows, highlighting construction schedule, sales plan, cash inflows and outflows till date and cash inflows and outflows for the period till Independent Floors completion; - Submission of all KYC documents of the Borrower, Promoters, Directors and all the guarantors along with their latest net worth statement to the satisfaction of Lender; - List of partners & their profit/loss sharing ratio of the Borrower Entity on the letterhead of the Borrower; - Ca certified list of partners & their profit/loss sharing ratio - Submission of list of unsecured loans; - Satisfactory credit opinion / conduct report from the existing banks of the Borrower / Developer; - Submission of Ca certificate (latest) from the Auditors of the Borrower mentioning a list of Bank Accounts operated by the Borrower, Type of account, purpose of using the account and their current status; - Disclosures for Borrowers, Co-Borrowers, Guarantors pertaining to borrowings, guarantees, litigations, etc.; - Ca certified latest Net worth statements of Co-borrowers.; - Submission of last 3 years' ITR of Borrower & Co-Borrowers as applicable; - Disbursement request along with cancelled cheque of the account in which disbursement is requested; - Fulfilment of Security Cover as stipulated above; and - Submission of such additional information as required by the Lender. - Execution of Mortgage for the Security Plots; as applicable - ROC charge creation within 30 days of disbursal. Specific conditions to be complied before availing disbursement under Drawdown I - Submission of all Title documents (e.g. BBAs, Allotment Letters & Payment Receipts) as specified under title report prior to execution of sale deed for Security Plots. - Execution of Agreement to mortgage with respect to Security Plots and Independent Floors over them. Specific conditions to be complied before availing disbursement under Drawdown II Tranche I - Submission of original title deeds for minimum 30 security plots to lender. Specific conditions to be complied before availing disbursement under Drawdown II Tranche II
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For JMS REALTY DEVELOPERS LLP

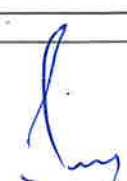
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	• Execution of Mortgage Deed with respect to Security Plots and Independent Floors over them. • Opening & operational of Escrow account with Bank of Lender's choice • Submission of Original title deeds for all Security Plots to lender. Following conditions shall have to be complied prior to availing disbursement under Drawdown II. • DSRA as per DSRA clause • Achievement of construction linked milestones for each instalment as detailed in the Facility Documents. • Satisfactory progress of the Independent Floors in terms of construction, sales and collections. • Certificate from the architect stating the building-wise status of the Independent Floors / Report from the empanelled valuer regarding progress in the Independent Floors. • Satisfactory conduct of the Borrower and satisfactory performance of the account in the books of the lender. • Update on the progress of the Independent Floors in terms of sales, collections, cost incurred and cost to be incurred. • Presentation by the promoter on quarterly progress of the Independent Floors; and • No event of default shall have occurred till date under the facility. Fulfilment of Security Cover as stipulated above.
Post-Disbursement	The following conditions needs to be complied after seeking disbursement of the facility. The same are indicative and shall be more clearly defined in the Facility Documents: 1. Completion of Independent Floors by Dec-28. 2. Submission of Original sale deeds for Security Plots within 7 days from execution of each sale deed. 3. Registration of mortgage deed within 30 days from the date for first disbursement under the facility. 4. Submission of the copies of all the approvals / sanctioned Plans/ clearances / NOCs received from the authorities for the construction of the Independent Floors within 60 days from date of execution of each sale deed. 5. Submission of Project RERA within 90 days from date of first disbursement under the facility. 6. Operational of Escrow account for depositing the sales proceed from Independent Floors within 30 days from date of disbursement under first drawdown.

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	7. Creation of ROC charge within 30 days from the date of first disbursement. 8. Creation of DSRA in the form of FD within 30 days from the date of first disbursement. 9. Ensuring all the required Independent Floors approvals are in place and approval cost paid on timely basis. 10. End-Use Certificate for each tranche / instalment within a period of 30 days from the date of respective disbursement. 11. Meeting of construction and sales milestone as envisaged in the Business Plan. 12. Display in conspicuous part at the Independent Floors site and in all its marketing media, a notice, clearly indicating that the Independent Floors is mortgaged to CGHFL within a period of 30 days from date of first disbursement and shall remain there till currency of the loan. Further, CGHFL may also paste such notice on each unit once the Independent Floors is completed / about to be completed 13. Within 30 days from date of first disbursement, the Borrower shall inform all the existing customers of the right of the Lender and also the condition to deposit the balance consideration for sale in the escrow account, if applicable. 14. Borrower to ensure that all the receipts from the Independent Floors are deposited in the Designated Escrow Account failing which the Lender reserves the right to terminate balance disbursement under the Facility. 15. Lender may at its discretion, appoint Internal auditor / Independent Floors monitoring agency for conducting quarterly audit of sales, collections and cost incurred pertaining to the Independent Floors and the cost of the same shall be borne by the Borrower. 16. Submission of monthly statement along with declaration/certificate from the Borrower for the sales done, amount collected, balance receivable, Independent Floors expenditure incurred, balance Independent Floors cost and unsold inventory for the Independent Floors by 7th of the next month. 17. Submission of monthly cash flow for the Independent Floors by 7th of the next month; and 18. Submission of quarterly progress report for the Independent Floors by 15th of the next month; and 19. Fulfilment of Security Cover as stipulated above; and 20. Other conditions including submission of MIS shall be detailed on the definitive agreements.
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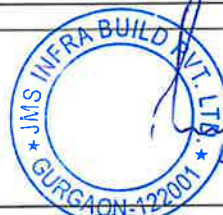
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Borrower		



CGHFL Right to Increase ROI in case of Delay in specific timeline	In the event of non-receipt of approvals of Independent Floors by stipulated time; non-registration of mortgage deed by stipulated time AND delay in opening escrow account within stipulated timeline; CGHFL reserves the right to increase ROI by 50 bps over and above the prevailing rate till the time of receipt of same, as applicable
RERA Clause	In the event of expiry of RERA approval for the Project during the CGHFL loan tenure, CGHFL reserves the right to increase ROI by 50 bps over and above the prevailing rate till the time of receipt of RERA approval or renewal of RERA approval for the project, as applicable.
Escrow Mechanism and Sweep Repayment	All the cash flows from the Project shall be routed through separate Master Escrow Account ("MEA") opened with the Escrow Bank approved by the Lender from which 70% amount shall be appropriated in RERA Escrow Account and balance 30% in Designated Escrow Account (DEA). All amounts withdrawn from RERA Escrow Account as per provisions of RERA Act, 2016 shall be deposited in Designated Escrow Account. From Designated Escrow Account, the following appropriations shall be made. 50% of the sales receivables collected in DEA shall be utilized to repay / prepay / service lender facilities till end of loan tenor ("Sweep Repayment"). <i>(This sweep repayment shall be adjusted in borrower/group facilities as per manner decided by lender)</i> ➤ The Escrow Agent shall transfer to the Lender such percentage, as per the above-mentioned Sweep Ratio, of all the collections coming into the DEA on a daily basis and the same will be appropriated by the Lender firstly towards payment of overdues / charges, secondly towards interest due, thirdly towards repayment and lastly for prepayment of Facility. In case the cash flows are not sufficient towards fully meeting repayment / servicing of the Facility, the Borrower shall within 2 business days, infuse funds to meet such shortfall. In case the inflows basis sweeps are in excess of the obligation, the interest and principal repayment shall not be separately asked for. ➤ All the prepayment from Sweep Repayment shall be adjusted towards the following instalments falling due as per the Repayment Schedule. ➤ No prepayment penalty would be levied in case of such Sweep Repayment. ➤ The Sweep Ratios would be evaluated as and when deemed necessary and may be increased upto 100% at the discretion of the Lender.

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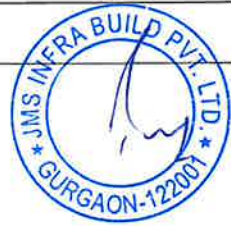
	➤ In case of any amounts being overdue / event of defaults/ irregularity/ non-compliance of any terms of the Facility, the Lender shall have the right to use 100% of the cash flows coming into/ remaining in the Designated Escrow Accounts towards repayment / prepayment / servicing of its facility. ➤ The balance monies lying in the DEA after transferring to the Lender shall be transferred by the Escrow Agent on a daily basis, from the Escrow Accounts to a Designated Construction Account of the Borrower and the same shall be utilized by the borrower for the sole purpose of meeting the construction & development cost of the Project.					
DSRA	• DSRA in the form of FD equivalent to Rs. 2.00 Crores. Any shortfall in interest/principal payment would be fulfilled from DSRA. • DSRA in the form of FD to be created within 30 days from date of first disbursement. • DSRA if depleted to be topped up to full amount out of the Promoters own cash flow in the form of fixed deposits within a period of 15 days from such depletion					
Prepayment Penalty	• Any voluntary prepayment from funds other than Independent Floors receivables shall attract a prepayment penalty of 4% on the amount prepaid. • No prepayment penalty shall be charged on any prepayment from the cash flows of Independent Floors.					
NOC Release of Independent Floors Clause	The Borrower/co Borrower shall have to pay below stipulated amounts for release of each Unit Final NOC. Further, it is also to be ensured that entire sale proceeds from the floors is routed through escrow only.					
	S. No.	Plot No	Size	No of Floors	Per Floor Value - Crs (To be routed through escrow)	Per Floor NOC Amount (Crs)
	1	227	175.23	4	1.21	0.60
	2	228	175.23	4	1.21	0.60
	3	229	175.23	4	1.21	0.60
	4	230	175.23	4	1.21	0.60
	5	231	175.23	4	1.21	0.60
	6	232	175.23	4	1.21	0.60
	7	233	151.66	4	1.04	0.52
	8	234	151.66	4	1.04	0.52
	9	235	151.66	4	1.04	0.52
	10	236	151.66	4	1.04	0.52
	11	217	175.23	4	1.21	0.60
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Authorized Signatory						
JMS Realty Developers LLP	Mr. Pushpender Singh			JMS Infra Build Private Limited		
Borrower	Co Borrower / Guarantor			Guarantor		



12	292	175.23	4	1.21	0.60
13	293	175.23	4	1.21	0.60
14	294	151.66	4	1.04	0.52
15	295	151.66	4	1.04	0.52
16	296	151.66	4	1.04	0.52
17	297	151.66	4	1.04	0.52
18	298	151.66	4	1.04	0.52
19	299	151.66	4	1.04	0.52
20	300	151.66	4	1.04	0.52
21	301	151.66	4	1.04	0.52
22	302	175.23	4	1.21	0.60
23	303	175.23	4	1.21	0.60
24	304	175.23	4	1.21	0.60
25	305	175.23	4	1.21	0.60
26	306	175.23	4	1.21	0.60
27	341	179.32	4	1.23	0.62
28	342	179.32	4	1.23	0.62
29	343	179.32	4	1.23	0.62
30	344	179.32	4	1.23	0.62
31	345	179.32	4	1.23	0.62
32	346	179.32	4	1.23	0.62
33	347	179.32	4	1.23	0.62
34	348	179.32	4	1.23	0.62
35	349	179.32	4	1.23	0.62
36	350	179.32	4	1.23	0.62
37	351	179.32	4	1.23	0.62
38	352	179.32	4	1.23	0.62
39	353	179.32	4	1.23	0.62
40	354	179.32	4	1.23	0.62
41	355	179.32	4	1.23	0.62
42	356	179.32	4	1.23	0.62
43	357	179.32	4	1.23	0.62
44	360	179.32	4	1.23	0.62
Total		7500.86	176		

• The receipt already routed through escrow till the time borrower applied for NOC shall be adjusted from above share of lender.

For JMS REALTY DEVELOPERS LLP

 Authorized Signatory		
JMS Realty Developers LLP	Mr. Pushpender Singh	JMS Infra Build Private Limited
Borrower	Co Borrower / Guarantor	Guarantor



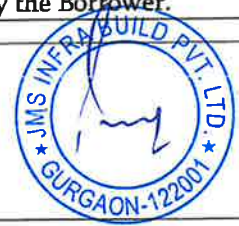
	The lender shall have right to change the NOC value per floor at any time during the currency of loan.
NOCs / Covenants	The following NOCs / Covenants are indicative and shall be more clearly defined in the Facility Documents: - All NOCs/approvals required for creation of security shall be obtained by the Borrower; - All the permissions, licenses and approvals necessary for development / construction of the Independent Floors and the same should continue to be valid and subsisting during the currency of the Facility; - The Borrower shall not create any further charge on the assets / receivables / unsold stock / land etc. of the Independent Floors offered as security for Facility in favour of any other Lender / financial institutions etc.; - The Borrower shall not sell any flat/ unit in charged security without prior NOC of the Lender and undertake that all the collection from any sale shall be deposited only in the DEA charged to Lender; - The Borrower shall not raise any fresh secured / unsecured / mezzanine / debt against the charged Independent Floors without prior written consent of the Lender; - The Borrower shall neither repay any secured / unsecured loans or give any loan to its Promoters / shareholders / group entities nor pay interest to its Promoters / shareholders / group entities on any such loans without prior written consent of Lender; - Such other matters as may be prescribed in the Facility Documents. - The Promoters of the Borrower shall not dilute their shareholding in the Borrower company during the currency of the facility - Wherever the Borrower has sought NOC for sale of any unit in the Independent Floors, such NOC shall be a provisional NOC. In case the collection received against such unit is not satisfactory, CGHFL may revoke the NOC by giving 3 months' Notice. The Borrower may arrange the collection against such unit to the satisfaction of CGHFL during such period of 3 months to avoid revocation of conditional NOC. - The developer will seek final NOC from CGHFL before handing over possession of any unit in the Independent Floors. - The Borrower shall close all other current accounts except the Designated accounts for the Independent Floors.
Representations & Warranties	The Borrower/ Promoters/ shall give all the appropriate representations and warranties which shall be set out more clearly in the Facility Documents.

For JMS REALTY DEVELOPERS LLP

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Borrower	Co Borrower / Guarantor	Guarantor

Event of Default	The following indicative events shall individually be deemed to be Event of Default. These are not exhaustive and will be set out in details in the Facility Documents: - Delay/non-payment of payment obligations of the Facility on the due dates after providing for the cure period of 5 business days; - Non-payment after the cure period to be event of default; - Any failure on part of Borrower to complete security creation / perfection of security to the satisfaction of the Lender; - Breach by the Borrower and Promoters of any covenant, representations, warranties or undertakings provided in the Facility Documents; - Failure on the part of the Borrower in infusing funds for servicing the Facility from its own resources if there is shortfall in Escrow sweep; - Failure of the Promoters and Borrower in maintaining the Security Cover as mentioned above; - Failure to route the Independent Floors cash flows / sales receivables through DEA as stipulated under the Security clause above; - Breach of any of the covenants / undertakings given by the Borrower / Promoters including covenants as to achievement of construction milestone, minimum sales and collections as stipulated. Other Events of default shall be defined in the definitive Facility Documents.
Consequences of the Event of Default	Lender shall be eligible to all or any of following remedies on the occurrence of an Event of Default. The same is indicative and not exhaustive and shall be set out in more detail in the Facility Documents: - To charge Penal Interest; - To recall the entire facility, amount outstanding along with Penal Interest on the same; - To enforce the Security held by Lender; - To increase the Sweep Ratio to 100% of amounts held in the Escrow Account; - To step-in the shoes of the Promoters and Borrower and to dispense with the charged asset, as Lender may deem fit, to recover any amount due to them along with any other Penal Interest, charges, etc.; - To appoint agency of the Lender's choice and liquidate the balance unsold area in the Independent Floors at any price to recover any amount due to them along with any other Penal Interest, charges, etc.; and - Any other remedies as may be set out more fully in the Facility Documents.
Other covenants / conditions	Lender may at its discretion, appoint an Auditor / Architect / Engineer or any other agency to monitor the progress of the Independent Floors. All expenses / fees related to such appointment shall be borne by the Borrower.

For JMS REALTY DEVELOPERS LLP

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Borrower	Co Borrower / Guarantor	Guarantor



- The Borrower shall not sell the balance unsold area, including bulk sales, in the Independent Floors below the minimum all-inclusive price mentioned above. However, in case any area is sold below the minimum sales price as mentioned above, then the deficit as per the applicable sweep ratio as defined under Escrow Mechanism and Sweep Repayment shall be made good by the Borrower either by way of contribution from Borrower's / Promoter's own cash flow or by way of enhancing the future sweep ratios. For this purpose, the slabs (if any) defined in Escrow Mechanism and Sweep Repayment for deciding the applicable sweep ratio, shall assume the difference between MSP and the actual sale price deemed received by the developer.
- The Borrower agrees to give right of first refusal to the Lender or its affiliates (Housing Finance Company) for being preferred Housing Finance Lender to its retail customers in all its ongoing and future residential Independent Floors.
- It is to be noted that in case of any revision in the Facility/ terms of the Facility/ Business plan during the tenure of the Loan it will be at the discretion of the Lender to approve the same.
- The rate of interest shall be floating and linked to benchmark rate of the Lender once it is announced by the Lender.
- The Borrower shall not make any payment towards unsecured loans till the time this facility shall be closed.
- The Developer shall ensure that the 176 Floor Units are sold at an average all-inclusive price as under –

S. No.	Plot No	Size	No of Floors	Minimum Per Floor Value (in Crore) (To be routed through escrow)
1	227	175.23	4	1.21
2	228	175.23	4	1.21
3	229	175.23	4	1.21
4	230	175.23	4	1.21
5	231	175.23	4	1.21
6	232	175.23	4	1.21
7	233	151.66	4	1.04
8	234	151.66	4	1.04
9	235	151.66	4	1.04
10	236	151.66	4	1.04
11	217	175.23	4	1.21

For JMS REALTY DEVELOPERS LLP

Authorized Signatory

JMS Realty Developers LLP

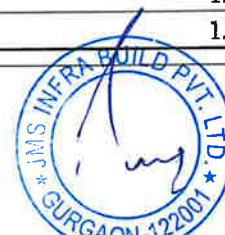
Borrower

Mr. Pushpender Singh

Co Borrower / Guarantor

JMS Infra Build Private Limited

Guarantor



12	292	175.23	4	1.21
13	293	175.23	4	1.21
14	294	151.66	4	1.04
15	295	151.66	4	1.04
16	296	151.66	4	1.04
17	297	151.66	4	1.04
18	298	151.66	4	1.04
19	299	151.66	4	1.04
20	300	151.66	4	1.04
21	301	151.66	4	1.04
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43	357	179.32	4	1.23
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Total		7500.86	176	

*Subject to 5% variant at time of final approvals

- Sales, Collection Milestones as under:

For JMS REALTY DEVELOPERS LLP

 Authorized Signatory		
JMS Realty Developers LLP	Mr. Pushpender Singh	JMS Infra Build Private Limited
Borrower	Co Borrower / Guarantor	Guarantor



Quarter ending	Incremental cumulative units to be sold	Incremental Cumulative Collection (Rs. In Crs)
Jun-25	2	0.35
Sep-25	12	3.10
Dec-25	22	7.49
Mar-26	32	13.52
Jun-26	42	21.20
Sep-26	52	30.52
Dec-26	64	42.82
Mar-27	76	57.09
Jun-27	88	72.30
Sep-27	100	89.20
Dec-27	112	107.79
Mar-28	124	128.08
Jun-28	136	150.05
Sep-28	148	173.71
Dec-28	163	191.32
Mar-29	176	206.57

- The Borrower and Developer shall collect total balance Independent Floors receivables against area sold / to be sold from the Independent Floors, estimated to be minimum around Rs. 206.57 Crs hence forth on aggregate basis, in accordance with the collection schedule as specified in sanction letter subject to a maximum variance of 10%.
- In future, if area changes then the sweep ratio and Lender share shall be modified accordingly.
- The Borrower agrees to give right of first refusal to the Lender or its affiliates (Housing Finance Company) for being preferred Housing Finance Lender to its retail customers in all its ongoing and future residential Independent Floors.
- It is to be noted that in case of any revision in the Facility/ terms of the Facility/ Business plan during the tenure of the Loan it will be at the discretion of the Lender to approve the same and will attract an appropriate fee (for revision of business plan) on mutually agreed terms and penal charges may be levied in case the Business plan is not adhered for more than 3 months.

For JMS REALTY DEVELOPERS LLP

Authorized Signatory

JMS Realty Developers LLP

Borrower

Mr. Pushpender Singh

Co Borrower / Guarantor



JMS Infra Build Private Limited

Guarantor

