Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 22/03/2025

Certificate No. G0V2025C1382

GRN No. 129773009

Stamp Duty Paid : ₹ 1000
(Rs. Thousand Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: Jms realty developers llp

H.No/Floor : Na Sector/Ward : Na LandMark : Na

City/Village : Gurugram District : Gurugram State : Haryana

Phone: 89******25

Buyer / Second Party Detail

Name : Capri global housing finance Limited

H.No/Floor : Na Sector/Ward : Na LandMark : Na

City/Village: Mumbai District : Mumbai State : Maharashtra

Phone : 89******25

Purpose : ESCROW AGREEMENT

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

HDFC BANK LTD. MUMBAI

For JMS REALTY DEVELOPERS LLP

Authorized Signatory

For Capri Global Housing Finance Limited

Authorized Signatory

ESCROW AGREEMENT

This **ESCROW AGREEMENT** is made at the place and on the date as mentioned in **Schedule I** hereto

by and between

Each Person named as Borrower and, where applicable, Co-Borrower, in **Schedule I** hereto having its registered office / place of business / residence at the place specified therein (hereinafter referred to as "**Borrower**", which shall include a reference to the Co-Borrower, if any) of the **First Part**

and

Capri Global Housing Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 and registered with the Reserve Bank of India as Housing Finance Company and regulated by National Housing Bank / Reserve Bank of India and having its registered office at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 (hereinafter referred to as the "**Lender**", which expression shall, unless it be repugnant to the subject or context or meaning thereof, be deemed to mean and include its successors and assigns) of the **Second Part**

and

HDFC Bank Limited, a company incorporated under the Companies Act, 1956 and carrying on banking business under the Banking (Regulation) Act, 1949 and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai-400013 (hereinafter referred to as the "**Escrow Bank**" or "**Escrow Agent**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) of the **Third Part.**

The Borrower, the Escrow Agent and the Lender shall hereinafter, unless the context otherwise requires, collectively be referred to as "**Parties**" and individually as a "**Party**".

WHEREAS:-

A. The Borrower is engaged, *inter-alia,* in the business of construction and real estate development.

B. The Borrower, being in need of financial assistance, has approached the Lender and pursuant to a general terms and conditions agreement executed by and between the Borrower and the Lender, details of which are provided under **Schedule I** hereto (hereinafter referred to as "**General Terms and Conditions Agreement**") and the schedule of terms executed by and between the Borrower and the Lender, details of which are provided under **Schedule I** hereto (hereinafter referred to as "**Schedule of Terms**"), the Lender has lent and advanced / agreed to lend and advance to the Borrower the term loan facility, details of which are provided under **Schedule I** hereto (hereinafter referred to as "**Facility**") on the terms and conditions contained thereunder and under the other Facility Documents.

C. The Escrow Agent is engaged in the business of banking in India.

D. One of the conditions on which the Facility has been disbursed to the Borrower is that the Project Receivables collected in the Collection Account shall be deposited, appropriated and be utilised in accordance with the terms and conditions as set out in the General Terms and Conditions Agreement read with the Schedule of Terms and this Agreement including, but not limited, for making payment / repayment of the Outstandings and all amounts payable in relation to the Facility.

E. It has additionally been agreed by and between the Borrower and the Lender that the costs and expenses in relation to the construction and development of the Project shall be met from the amounts deposited into the Designated Construction Account (*as defined below*) in the manner specified under this Agreement and the General Terms and Conditions Agreement read with the Schedule of Terms.

F. Pursuant to the aforesaid, the Borrower has requested the Escrow Agent to be the escrow agent in relation to the Escrow Account (*as defined below*) to be opened in accordance with this Agreement and the Escrow Agent has consented to the same. The Parties are now therefore, recording the terms and conditions upon which the Escrow Account shall be maintained, operated and drawn upon.

JMS REALTY DEVELOPERS		HDFC BANK LTD. MUMBAI	Capri Global Housing Finance Limited
JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	**Mr. Pushpender Singh**	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	**Co-Borrower**	Escrow Bank	Lender

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In addition to terms defined elsewhere in this Agreement, the following terms shall have the following meanings:-

"**Agreement**" shall mean this Escrow Agreement and includes the schedules, annexures, exhibits and attachments hereto, as amended in writing from time to time in accordance with the provisions hereof.

"**Borrower Units**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Business Day**" shall mean a day (other than a Saturday or Sunday or a public holiday as defined under Section 25 of the Negotiable Instruments Act, 1881) on which banks are open for business in Mumbai.

"**Collection Account**" shall mean the bank account opened / to be opened by the Borrower with the Escrow Agent (or any other bank approved by the Lender) in which the Project Receivables shall be deposited / collected by the Borrower, details whereof are set out in **Schedule I** hereto.

"**Designated Construction Account**" shall mean the account opened / to be opened and maintained by the Borrower with the Escrow Agent (or any other bank approved by the Lender), details whereof are set out in **Schedule I** hereto, in which the amounts from the Escrow Account shall be transferred and which is to be operated and the proceeds lying to the credit whereof are to be utilised in accordance with this Agreement and the Facility Documents.

"**Development Agreement**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Escrow Account**" shall mean the escrow account(s) opened / to be opened by the Borrower with the Escrow Agent, details whereof are set out in **Schedule I** hereto, for the purpose of deposit / collection / transfer of, *inter-alia*, the Project Receivables from the Collection Account in the manner set out in this Agreement and the General Terms and Conditions Agreement read with the Schedule of Terms and which account(s) is / are to be governed by and operated in accordance with the provisions of this Agreement and the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Event of Default**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Land Owner(s)**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Lender's Account**" shall mean the bank account maintained and operated by the Lender with State Bank of India as current account, bearing no. 39658816024, at the Overseas branch Mumbai branch or such other current account as may be specified by the Lender from time to time.

"**Outstandings**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Penal Charges**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Penal Charges Rate**" shall mean the rate of penal charges specified as such in **Schedule I** hereto.

"**Project**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Project Documents**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

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Borrower	Co-Borrower	Escrow Bank	Lender

"**Project Land**" or "**Security Plots**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Project Receivables**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Project Units**" shall have the meaning ascribed to the term under the General Terms and Conditions Agreement read with the Schedule of Terms.

"**Requisite Certificates**", in relation to the Project, shall include certificates issued by an engineer, architect or chartered accountant in practice and such other document that is required to be furnished by the Borrower as stipulated under the provisions of RERA to the Escrow Agent prior to transferring amounts from the RERA Account to the Escrow Account in accordance with the terms of this Agreement.

"**RERA**" shall mean Real Estate (Regulation and Development) Act, 2016 and the rules made thereunder, as amended from time to time.

"**RERA Account**" shall mean the account opened / to be opened by the Borrower with the Escrow Agent (or any other bank approved by the Lender), details whereof are set out in **Schedule I** hereto, in which the Project Receivables shall be transferred from the Collection Account in accordance with the provisions of RERA and this Agreement, and monies from which account shall be utilized in accordance with the provisions of the General Terms and Conditions Agreement read with the Schedule of Terms and this Agreement.

"**Sweep Repayment Monies**" shall mean such ratio / portion of the monies collected / credited in the Escrow Account as specified in **Schedule I** hereto, which shall be transferred from the Escrow Account to the Lender's Account towards repayment / prepayment of the Outstandings and during such period as specified in **Schedule I** hereto.

1.2 **Interpretation**

In this Agreement, unless the context otherwise requires:

(i) all capitalised terms used but not defined in this Agreement shall carry the meaning ascribed to them in the General Terms and Conditions Agreement read with the Schedule of Terms and/or the other Facility Documents, as applicable;

(ii) where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have corresponding meanings;

(iii) a reference to agreement / document / undertaking / deed / instrument / indenture / writing includes all amendments made thereto from time to time as also all schedules, annexures and exhibits thereto; an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;

(iv) the recitals contained in this Agreement and the Schedules, annexures and exhibits annexed hereto shall form an integral part of this Agreement and any reference hereunder to "this Agreement" shall include a reference to its recitals and the Schedules, annexures and exhibits annexed hereto;

(v) unless the context otherwise requires, references to recitals, Clauses, Schedules, annexures or exhibits are references to recitals to, Clause of, Schedule to, annexures to or exhibits to this Agreement;

(vi) references to any Applicable Law, statute, statutory provision, order or regulation made herein shall include that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof;

(vii) headings to clauses are for convenience only and shall not form part of the operative provisions of this Agreement and shall not be taken into consideration in its interpretation or construction;

(viii) unless the context otherwise requires, reference to one gender includes a reference to the other and words importing the singular include the plural and *vice versa*;

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Borrower	Co-Borrower	Escrow Bank	Lender

(ix) references to the words "include" or "including" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;

(x) reference to an account includes a reference to any sub-account of that account;

(xi) unless the context otherwise requires, any consent, permission, approval or no-objection (by whatever name called) of the Lender shall mean the prior written consent of the Lender;

(xii) references to this Agreement shall be construed as references also to any separate or independent stipulation or agreement contained in it;

(xiii) the words "other", "or otherwise" and "whatsoever" shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;

(xiv) any reference to a public organisation shall be deemed to include a reference to any successor to such public organisation or any organisation or entity which has taken over the functions or responsibilities of such public organization;

(xv) words and abbreviations, which have, well known technical or trade/commercial meanings are used in the Agreement in accordance with such meanings;

(xvi) in the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality of any matter including any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender as to the materiality of any of the foregoing shall be final and binding on the Borrower;

(xvii) any payment date which is due to occur, or period which is due to end, or a day that is not a Business Day shall occur or end (as applicable) on the preceding Business Day in the same calendar month;

(xviii) if there is any term and / or a condition which is subject to interpretation then such interpretation shall be assigned to the terms and conditions which is favouring the interests of the Lender and the Borrower hereby unconditionally and irrevocably agrees to the same;

(xix) any reference to the balance standing to the credit of the Escrow Account shall include any interest so credited to it after taking account of any Tax attributable to the interest to the extent considered appropriate by the Escrow Agent;

(xx) the term "Borrower" wherever used in this Agreement shall, unless the context otherwise requires, also include, mean and refer to the Co-Borrower, if any;

(xxi) when there is more than one Borrower, wherever the context so requires, the term "Borrower" shall be construed as "Borrowers" or any one of them and the grammar and construction of every concerned sentence shall be deemed to be appropriately amended so as to indicate more than one Borrower or any one of them, as the context may require;

(xxii) in case of more than one Borrower, all obligations of the Borrowers under this Agreement and the Facility Documents are joint and several, and in particular the Borrowers shall be jointly and severally liable for payment / repayment of the amounts due under this Agreement and for indemnifying the Lender for an amount equivalent to the Outstandings;

(xxiii) the expression Borrower shall, unless repugnant to the subject or context or meaning thereof, be deemed to mean and include in case the Borrower:

(a) a company, its successors and permitted assigns;
(b) a limited liability partnership, its successors and permitted assigns;
(c) an individual, his / her respective heirs, administrators, executors and permitted assigns;

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(d) a sole proprietorship, the sole proprietor and his / her heirs, administrators, executors and permitted assigns;
(e) a partnership firm, the partners or partner for the time being and from time to time of the said partnership firm, their respective heirs, executors administrators and permitted assigns and the heirs, executors, administrators and permitted assigns of the last surviving partner;
(f) a joint hindu undivided family ("**HUF**"), the karta and each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns; and
(g) a society, its successors and permitted assigns;
(h) a trust, the trustee or trustees for the time being and from time to time of the said trust and their respective heirs, executors, administrators and permitted assigns and the heirs, executors, administrators and permitted assigns of the last surviving trustee;

2. APPOINTMENT OF ESCROW AGENT

2.1 The Borrower and the Lender hereby appoint the Escrow Agent as the escrow agent to avail of the services and arrangements to be provided by the Escrow Agent, in the manner provided in, and in accordance with the terms and conditions of this Agreement, and the Escrow Agent accepts the appointment as an escrow agent, and agrees to perform the obligations, duties and functions and provide the services and arrangements to be performed and provided by the Escrow Agent in the manner provided herein and in accordance with the terms and conditions of this Agreement. It is hereby clarified that the Escrow Agent shall not be responsible for performance or non-performance and the observance or non-observance of any contractual or any legal obligations of any other party.

2.2 In consideration of services agreed to be rendered by the Escrow Agent, the Borrower shall pay the Escrow Agent a one-time fee of such an amount as may be mutually agreed between the Borrower and the Escrow Agent.

3. SECURITY

The Escrow Agent represents to the Lender that it has not previously received notice or claim of any security granted over the Escrow Account, created in favour of any Person, other than the Lender.

4. ESTABLISHMENT AND MAINTENANCE OF ESCROW ACCOUNT

4.1 The Escrow Account

(i) The Borrower hereby establishes the Escrow Account with the Escrow Agent. The Borrower agrees to keep open and maintain, at its own expense, the Escrow Account as may be required under this Agreement until the Outstandings have been indefeasibly and irrevocably paid to the satisfaction of the Lender.

(ii) The Borrower also hereby declares that all rights, title and interests in and to the Escrow Account and amounts hereinafter deposited into or transferred to the Escrow Account (including any accretions on such amounts) during the term of this Agreement to the extent hereinafter stipulated shall be held by the Escrow Agent in trust and for the benefit of the Lender and shall be dealt with strictly in accordance with the provisions of this Agreement.

(iii) The Escrow Agent hereby accepts the above amount in trust hereby declared and upon the terms and conditions set forth in this Agreement. The amounts deposited in the Escrow Account from time to time in accordance with this Agreement, shall be held in trust, and shall be received and applied for the benefit of the Lender as provided in this Agreement and shall be subject to the obligations set forth herein.

(iv) Nothing in this Agreement, express or implied, shall give or be construed to give to any Person (including, without limitation, any other Person entitled to receive payments hereunder) other than the Lender and the Borrower any legal or equitable right, remedy or claim under this Agreement, or under any covenant or provisions herein contained, all such covenants and provisions being for the sole benefit of the Lender and the Borrower.

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4.2 **No Encumbrance in favour of the Escrow Agent**

(i) The Escrow Agent hereby agrees and confirms that it shall have no Encumbrance whatsoever, and shall not create or incur any Encumbrance whatsoever, upon or with respect to the amount lying to the credit of the Escrow Account, but the Lender shall have a charge over the Escrow Account.

(ii) The Escrow Agent agrees that no amounts lying to the credit of the Escrow Account, being trust property hereunder, shall be treated as its assets in the event of bankruptcy or liquidation of the Escrow Agent, and that such amount shall at all times during the term of this Agreement ensure to the benefit of the Lender in accordance with the provisions of this Agreement.

(iii) The monies received by the Escrow Agent in the Escrow Account shall, until used or applied in accordance with this Agreement, be segregated from other funds and property of the Escrow Agent and shall be clearly identifiable as being secured in favour of the Lender by all appropriate means, including by reference to the interest of the Lender in the names and other details of the Escrow Account maintained by the Escrow Agent.

(iv) The Escrow Agent agrees not to claim or exercise and irrevocably waives any right of set-off, banker's lien or other right or remedy to which it may otherwise be entitled with respect to amounts standing to the credit of the Escrow Account.

5. **GENERAL PROVISIONS RELATING TO THE ESCROW ACCOUNT**

5.1 **Escrow Account**

(i) Except as otherwise provided in this Agreement, a reference to the Escrow Account includes each sub-account of the Escrow Account, each ledger account of the Escrow Account and any replacement account of the Escrow Account.

(ii) Sub-accounts of the Escrow Account may be opened and maintained by the Borrower only with the written permission of the Lender.

5.2 **Terms and Conditions**

If there is any conflict between the terms of this Agreement and the standard terms and conditions of the Escrow Agent, in relation to opening and operation of accounts (as have been provided by the Escrow Agent to the Borrower and the Lender simultaneously with execution of this Agreement), or any other agreement or contract between the Borrower and the Lender, in connection with the subject matter covered herein, the terms of this Agreement shall prevail.

5.3 **No Overdraft**

If any instruction issued to the Escrow Agent would overdraw the Escrow Account that instruction shall be deemed to be revoked and the Escrow Agent shall not act upon it.

5.4 **Opening of Escrow Account**

(i) Prior to the execution of this Agreement, the Borrower has completed, executed and delivered to the Escrow Agent all such forms, documents and writings required by the Escrow Agent, to open the Escrow Account and to maintain and operate the same in accordance with the terms of this Agreement.

(ii) The Escrow Agent has made, prior to the execution of this Agreement, functional, the Escrow Account on receipt of the relevant forms and documents from the Borrower and the Escrow Account shall be operational immediately upon execution of this Agreement and no person other than the Lender shall have any right, title, claim, or security over the Escrow Account, and the amounts therein shall be held and be exclusively available for the benefit of the Lender and shall be utilised and / or operated only in terms of this Agreement.

(iii) The details of the Escrow Account opened and maintained with the Escrow Agent for the purpose of this Agreement is as specified in **Schedule I.**

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(iv) The details of the Designated Construction Account are as specified in **Schedule I.**

(v) The authorised signatories in respect of the Escrow Account shall be such persons as intimated in writing by the Lender to the Escrow Agent from time to time.

5.5 The Parties agree and acknowledge that:

(i) No sub-accounts shall be created with respect to the Escrow Account without the prior written consent of the Lender, save and except any sub-account(s) that may be created solely for the benefit of the Lender, in order to give effect to the provisions of this Agreement;

(ii) The Borrower shall not be entitled to issue any instructions to the Escrow Agent in relation to the Escrow Account and in the event the Escrow Agent receives any such instructions, the Escrow Agent shall disregard such instructions unless otherwise instructed by the Lender;

(iii) No Person, other than the Lender, shall be entitled to issue any instructions, whether in writing or otherwise, to the Escrow Agent, with regard to the utilisation of the funds available in the Escrow Account. The Escrow Agent shall be bound to act only upon the written instructions of the Lender and shall not be responsible to track or monitor any event, act or omission of any other Parties under this Agreement;

(iv) No cheques, demand drafts or other payment or delivery instruments shall be issued and no credit facilities (by whatever name called) shall be granted or permitted in respect of the Escrow Account. Provided always that this sub-clause shall not prevent the Escrow Agent from honouring instructions for the payments / transfers of the amounts in accordance with the terms of this Agreement;

(v) The Escrow Account shall be used and operated only for the purposes and in the manner provided in this Agreement and for no other use or purposes and in no other manner;

(vi) The Borrower shall not be entitled to create any charge, mortgage, pledge, lien, hypothecation, right of set-off or other security or interest (by whatever name called) on or in respect of, or otherwise deal with, the Escrow Account, save and except for the first and exclusive charge by way of hypothecation created over the Escrow Account and the monies lying therein / to the credit thereof from time to time, by the Borrower in favour of the Lender in terms of the Facility Documents; and

(vii) Upon the occurrence of an Event of Default, which has been intimated in writing to the Escrow Agent by the Lender and till such time as such Lender has not notified the Escrow Agent that such Event of Default has been rectified / cured, other than the Lender, no other person shall be entitled to issue any instructions, whether in writing or otherwise, to the Escrow Agent, with regard to the utilisation of the funds available in the Escrow Account.

(viii) The obligations of the Escrow Agent shall be limited to the terms and conditions as mentioned in this Agreement and there shall be no further implied duties or obligations cast upon the Escrow Agent.

(ix) The Escrow Agent shall not be bound by the provisions of the General Terms and Conditions Agreement read with the Schedule of Terms or any other agreement between the Parties, save and except this Agreement.

(x) In respect of any communications that are to be provided by the Parties to the Escrow Agent in accordance with this Agreement, the Escrow Agent shall be entitled to rely upon the contents of such communications as being true and the Escrow Agent shall not be liable to any Party in the event that the contents of such communications are false or incorrect in any manner whatsoever.

(xi) In respect of any intimation made to the Escrow Agent, for any permission or approval that has been obtained, the Escrow Agent shall be entitled to presume that such permission or approval has been duly obtained and is adequate, proper and valid and all conditions thereof have been duly fulfilled; and the Escrow Agent shall be entitled to rely upon such intimations and shall not be obliged to verify the contents, adequacy, validity

		MUMBAI	
JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	**Mr. Pushpender Singh**	HDFC Bank Limited	Capri Global Housing Finance Limited
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or fulfilment of the conditions thereof. The Escrow Agent shall not be liable if it acts on any instructions, which are unclear and/or ambiguous, and shall not be liable and responsible for the same. Without prejudice to the above, if any instructions are unclear and/or ambiguous, the Escrow Agent shall refer back to the Lender for clarification.

(xii) The Escrow Agent is not required to withhold any amount from or in respect of the transactions contemplated herein, pursuant to any law, including, without limitation, any requirement for withholding tax. Provided however that, any interest payments made by the Escrow Agent in accordance with the terms of this Agreement shall be subject to deduction of withholding tax. However, in the event any governmental authorities / investigating agency / enforcement agency issues any direction/orders to the Escrow Agent to withhold, any amount lying the above Accounts or directs / orders to act as per the direction / order of such authorities, the Escrow Agent shall comply with such orders / direction with prior intimation to the Parties.

(xiii) The Escrow Agent shall not be concerned with any *inter se* disputes or claims between the Parties and shall act solely on the instructions of the Lender.

(xiv) The Escrow Agent shall be entitled to rely and act upon any order or judgement of a court delivered to it by the Lender without being required to inquire into or determine the authenticity thereof or the genuineness of the signature thereon or the authority of the signatory thereof or the correctness of any fact stated therein or the property or validity of the service thereof.

(xv) The Parties agree that Escrow Agent shall not be deemed to act as a trustee or as an adviser to the Parties in the performance of its obligations under this Agreement.

(xvi) The Escrow Agent, in its sole discretion, shall be entitled to refrain from taking actions that are determined by it as being in contravention of Applicable Law.

(xvii) In respect of any notices that are to be provided by the Parties to the Escrow Agent in accordance with the terms of this Agreement, the Escrow Agent shall be entitled to rely upon the contents of such notices as being true and shall not be liable to any Party in the event of the contents of such notice being false or incorrect in any manner whatsoever.

5.6 The Borrower accepting receivables / deposits in to Escrow Account (**Authorized Person** under sec 10 (5) of FEMA regulation) do hereby declare that any receivables in the Escrow Account through Foreign Exchange transactions, as may be entrusted Authorized Person to the **HDFC Bank Ltd** from time to time, will be strict conformity with provisions of the **Foreign Exchange Management Act 1999**. Further Authorized Person declare that said transactions, as and when initiated, shall not involve and shall not be designated for the purpose of any contravention or evasion of the provision of the FEMA Act, 1999. Authorized Person hereby undertakes that for all Foreign Currency inward credits to the Escrow Account, the authorized person shall provide a disposal instruction along with a declaration as per the banks format and shall also submit attested copy of the passport of the overseas remitter i.e. NRI (to validate nationality of purchaser).

6. DEPOSITS INTO THE ESCROW ACCOUNT

6.1 Deposits of Cash Balances; No Other Accounts

The Borrower shall not, without the prior written consent of the Lender, open or maintain any other bank account, except the Collection Account, where the Project Receivables are / shall be deposited.

6.2 The Borrower hereby agrees that, on and from the date of execution hereof till the Outstandings have been fully satisfied and discharged in accordance with the General Terms and Conditions Agreement read with the Schedule of Terms and as certified by the Lender in writing, the Borrower shall, from time to time, deposit / cause the deposit of and/or cause any other Person to deposit, as the case may be, in the Collection Account:

(i) the Project Receivables, to be collected and/or received by the Borrower; and

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(ii) all and any proceeds or receipts by or due to the Borrower arising from the sale / transfer / lease / license / or other disposal of the Borrower Units.

6.3 The Borrower shall ensure that all customers / purchasers / lessees / licensees of any of the Borrower Units shall directly deposit all purchase consideration / sale amount / booking amount / advance / licensee fees / lease rentals and all other amounts in connection with the Borrower Units comprised in the Project Receivables into the Collection Account. In this regard, the Borrower shall inform all of its customers being purchasers of the Sold Units to deposit all further amounts pending to be received by the Borrower in relation to Sold Units, forming part of the Project Receivables, directly to the credit of the Collection Account and not to any other account.

6.4 The Borrower shall take all necessary actions (and shall ensure that all necessary actions are taken by any relevant Person in this regard) to ensure that all customers / purchasers / lessees / licensees of any of the Unsold Units shall directly deposit all purchase consideration / sale amount / advance / booking amount / licensee fees / lease rentals and all other amounts in connection with the Unsold Units directly into the Collection Account.

6.5 The Borrower hereby agrees and declares that all deposits made in to Escrow Account through foreign exchange transactions (if applicable), will be in strict conformity with provisions of the Foreign Exchange Management Act 1999 ("**FEMA**"). Further, the Borrower declares that said transactions, as and when initiated, shall not involve and shall not be designated for the purpose of any contravention or evasion of the provision of FEMA. The Borrower shall ensure that for all foreign currency inward credits to the Escrow Account, disposal instructions along with declarations shall be provided as per the format specified by the Escrow Agent. An attested copy of the passport of the overseas remitter shall also be submitted to the Escrow Agent, to validate nationality of purchaser.

7. OPERATION OF THE ESCROW ACCOUNT(S)

7.1 The Escrow Account shall be governed only by the one-time instructions issued pursuant to this Agreement, which may be changed only by issuance of a notice by the Lender, to the Escrow Agent. Except as provided in this Agreement, all instructions or other notices, if any, required to be given to the Escrow Agent with respect to the Escrow Accountshall be given solely by the Lender.

7.2 In the event the Borrower or any of their nominees or agents are in receipt of whole or part of any payments towards the Project Receivables, the Borrower or the concerned nominee, agent or Affiliate, as the case may be, shall hold the same in trust for the benefit of the Lender and shall forthwith inform the same to the Lender and immediately deposit such payments into the Collection Account.

8. APPROPRIATIONS FROM COLLECTION ACCOUNT, RERA ACCOUNT AND ESCROW ACCOUNT

8.1 The Escrow Agent agrees that during the currency of the term of this Agreement, as may be amended from time to time, the Escrow Agent shall ensure that the Escrow Account is operated and maintained as per the terms set out herein and shall not permit any deviation, without the prior written consent of the Lender.

8.2 In the event that there is any conflict between the provisions of this Agreement in relation to the utilisation / appropriation of the amounts available in the Escrow Account and the instructions provided by any Party to this Escrow Agreement, the Escrow Agent shall refer such conflict to the Lender and the Escrow Agent shall act as per the instructions of the Lender, in relation to any such conflict.

8.3 From the monies / amounts representing the Project Receivables collected in the Collection Account, 30% (or such lesser percentage as required under RERA) of such monies / amounts shall be transferred by the Borrower, on a daily basis, to the Escrow Account and the balance 70% (or such higher percentage as may be required under RERA) of such monies / amounts shall be transferred to the RERA Account. The amounts / monies representing the Project Receivables which the Borrower shall be permitted to withdraw / utilise from the RERA Account in accordance with the provisions of the RERA and the rules notified thereunder shall be transferred, within 2 (Two) days from such entitlement of the Borrower, from the RERA Account to the Escrow Account. It is hereby clarified that prior to transferring the amounts / monies representing the Project Receivables from the RERA Account to the Escrow Account, the

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Borrower	Co-Borrower	Escrow Bank	Lender

Borrower shall submit / provide the Requisite Certificates and a declaration in the format set out in **Schedule II** hereto, to the Escrow Agent and the Lender.

8.4 For any deposit made in the Escrow Account, the Escrow Agent shall retain the amounts for the relevant period from such deposit and hold the same in trust and for the benefit of the Lender and shall release the same in accordance with the terms hereinafter contained.

8.5 Subject to Clauses 8.7, 8.10, 8.11 and 8.12 below, all monies deposited into / available in the Escrow Account shall be transferred / utilised by the Escrow Agent in the manner specified hereunder and the Borrower hereby agrees and undertakes that it shall comply with the said escrow mechanism at all times:

(i) On the deposit of any amounts into the Escrow Account, amount equivalent to the Sweep Repayment Monies, shall be transferred on a daily basis at the end of the same working day by the Escrow Agent to the Lender's Account, towards prepayment / repayment of the Outstandings, in accordance with the provisions of the General Terms and Conditions Agreement read with the Schedule of Terms in that regard.

The percentage of Sweep Repayment Monies to be transferred to the Lender in accordance with the provisions of this Clause 8.5(i) would be evaluated by the Lender at such intervals as specified in **Schedule I** hereto and may be increased by the Lender at its option at any time up to 100% (One Hundred percent).

(ii) the balance monies arrived at after deducting the Sweep Repayment Monies from the monies collected in the Escrow Account, shall be credited to the Designated Construction Account on a daily basis and shall be utilized in the manner provided in the General Terms and Conditions Agreement read with the Schedule of Terms and other Facility Documents. The Borrower shall ensure that the amounts deposited into the Designated Construction Account are utilised by the Borrower only towards the construction / development costs of the Project.

8.6 Notwithstanding anything contained in this Agreement and without prejudice to other rights and remedies available to the Lender under the Facility Documents, in the event there are insufficient funds in the Escrow Account for servicing the Interest payment obligation or repayment of the principal amount of the Facility on the relevant due dates, the Borrower shall use other cash flows of the Borrower or infuse additional funds in the Escrow Account to meet the aforesaid shortfall in respect of the Interest payment or the repayment of the principal amount of the Facility.

8.7 Upon the occurrence of an Event of Default and written notification thereof by the Lender to the Escrow Agent, all monies available in the Escrow Account shall be transferred to the Lender's Account and shall be utilised by the Lender for the following purposes and in the following priority, and the Lender shall submit written instructions in this regard (with a copy marked to the Borrower) to the Escrow Agent:

(i) Firstly, towards replenishing / meeting the shortfall of/in DSRA, so as to ensure that the DSRA requirement is being met (in the event the DSRA has been utilized to meet any costs / expenses incurred by the Lender in relation to the General Terms and Conditions Agreement, the Schedule of Terms and this Agreement);

(ii) Secondly, to meet any costs and expenses incurred by the Lender, which as per the terms of the Facility Documents is to be reimbursed or borne by the Borrower;

(iii) Thirdly, towards all the costs, charges and expenses, if any, due to the Lender in accordance with Facility Documents;

(iv) Fourthly, towards the Penal Charges, if any, outstanding under the General Terms and Conditions Agreement read with the Schedule of Terms ;

(v) Fifthly, towards the Interest, if any, due and payable under the General Terms and Conditions Agreement read with the Schedule of Terms ;

(vi) Sixthly, towards the principal component of the Facility under General Terms and Conditions Agreement read with the Schedule of Terms; and

(vii) Lastly, prepayment of the Facility.

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Borrower	Co-Borrower	Escrow Bank	Lender

The Escrow Agent shall be entitled to rely conclusively on the notice delivered by the Lender regarding the occurrence of an Event of Default

8.8 Without prejudice to the provisions of Clause 8.7 above, the Parties hereby agree that upon the occurrence of an Event of Default, the monies received by the Lender from the enforcement of the Security or otherwise shall be given to the Lender.

8.9 It is hereby expressly agreed that the Lender shall be entitled to instruct the Escrow Agent to create / break fixed deposits from the amounts deposited into the Escrow Account, at any time, in respect of any such amounts.

8.10 Notwithstanding anything contained in this Clause 8, the Parties hereby expressly agree that if:-

(i) the Lender is not satisfied with the progress of the construction / development of the Project as reported under the quarterly progress report submitted by an architect / engineer / valuer appointed by the Lender for this purpose, in respect of the Project; and/or

(ii) the said abovementioned progress report contains a statement to the effect that the development / construction of the Project is not being carried out as per the approved plans / other approvals in respect of the Project; and/or

(iii) a chartered accountant fails to certify to the satisfaction of the Lender as to the costs incurred towards the construction / development carried out in respect of the Project; and/or

(iv) the Lender believes that the funds lying to the credit of the Designated Construction Account are not being utilized in accordance with the terms of this Agreement or any other Facility Document;

then the Lender shall be entitled to direct the Escrow Agent to stop depositing / transferring the Sweep Repayment Monies / cash flows from the Escrow Account into the Designated Construction Account and instead transfer all monies lying to the credit thereof to the Lender's Account or such other account as the Lender may instruct the Escrow Agent in this regard.

8.11 It is hereby expressly clarified that, upon the occurrence of an Event of Default and notice thereof being delivered by the Lender to the Escrow Agent, the Escrow Agent shall not permit any transfers to be made from the Escrow Account and the monies deposited therein shall be utilized only in the manner provided in Clause 8.7 above.

8.12 Provided however and without prejudice to any other right conferred upon the Lender under this Agreement, it is hereby expressly agreed by the Parties hereto that upon the occurrence of an Event of Default, the Lender shall have the right to require the Escrow Agent, to thereafter transfer 100% (Hundred percent) of all monies collected in the Escrow Account into the Lender's Account in this regard, which payment may be appropriated by the Lender towards repayment of the Outstandings in accordance with the priority set out in Clause 8.7 above.

8.13 The Borrower shall be permitted to make withdrawals from the Designated Construction Account for the purpose of meeting construction and development costs in relation to the Project. Save and except for this purpose, the Borrower shall not be permitted to make any other withdrawals from the Designated Construction Account, without the prior written consent of the Lender.

9. EVENT OF DEFAULT & CONSEQUENCES OF DEFAULT

9.1 Consequences of Default

Any breach by the Borrower of the terms of this Agreement and/or any document, deed or agreement entered into or executed by the Borrower, as the case may be, pertaining to the transaction contemplated in this Agreement shall qualify as an Event of Default and the Lender shall be entitled to take any consequential action as it may deem necessary under the General Terms and Conditions Agreement read with the Schedule of Terms and other Facility Documents. In the event of the Borrower committing any breach of the terms and conditions of this Agreement, then in addition to any remedies which the Lender may be entitled to pursue against Borrower in terms of the General Terms and Conditions Agreement read with the Schedule of Terms and other

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Facility Documents, the Lender shall be entitled to claim, including, but without limitation, specific performance by the Borrower, of its obligation hereunder in an appropriate court of law and to also claim in relation thereto, such damages as that may be entitled to in law.

9.2 **Determination of an Event of Default**

For the purposes of this Agreement in determining whether an Event of Default has occurred and is continuing, the Escrow Agent shall be entitled to rely on written notice or confirmation from the Lender and shall not be responsible for, entitled to or obliged to make any independent determination in respect of the occurrence or otherwise of the Event of Default.

9.3 **Withdrawals during an Event of Default**

(i) Notwithstanding anything provided in this Agreement, if an Event of Default has occurred and is subsisting, the Borrower shall not request or receive, and the Escrow Agent shall not make any withdrawals or release any amounts from the Escrow Account to the Borrower or to any other account designated by the Borrower, except with the prior written approval of the Lender. From the date on which the Escrow Agent receives an Event of Default notice, all amounts credited / lying in the Escrow Account on any day shall be transferred forthwith to the Lender's Account.

(ii) The Escrow Agent and the Borrower hereby unconditionally and irrevocably confirm that upon the receipt of an Event of Default notice from the Lender, the Escrow Agent shall cease to transfer / allow withdrawals of any amounts from the Escrow Account except as per the written instructions received from the Lender.

10. WITHDRAWALS BY THE ESCROW AGENT

10.1 Unless otherwise specifically authorized by the Lender in writing, the Escrow Agent agrees that all withdrawals, disbursements, retention and appropriations from the Escrow Account shall be made subject to and in accordance with the provisions of this Agreement.

10.2 The Escrow Agent undertakes to perform only such duties as are specifically set forth to be performed in this Agreement and only upon the receipt of such notices, instructions, requests, directions and other communication issued to it pursuant to and in accordance with the terms of this Agreement. In the absence of clear direction in this Agreement, the Escrow Agent shall undertake only such duties as are specifically directed by the Lender.

11. OBLIGATIONS AND COVENANTS OF THE BORROWER

11.1 **Remuneration, Reimbursement of costs, reporting, etc.**

(i) The Borrower agree to pay or reimburse all the expenses of the Escrow Agent (including the reasonable expenses for legal services) in respect of or institutional to the enforcement of any provisions of this Agreement.

(ii) The Borrower shall promptly and in any case within 7 (Seven) days from the date of a written demand therefore, reimburse to the Escrow Agent, all costs, charges and expenses duly incurred in discharge of its duties and obligations hereunder. In the event of non-payment of such charges by the Borrower, the Escrow Agent shall recover such charges from such portion of the amounts which are due to be transferred at the end of each Business Day to the Designated Construction Account, without any recourse to either the Escrow Account or the Lender's Account or any monies lying therein.

11.2 **Authorizations**

The Borrower shall procure and shall thereafter maintain and comply with all authorizations required for them to establish and operate the Escrow Account.

12. OBLIGATIONS AND COVENANTS OF THE ESCROW AGENT

12.1 **Monitoring and Reporting**

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(i) The Escrow Agent shall monitor all accretions / deposits made into and transfers from the Escrow Account in accordance with the provisions of this Agreement, and shall promptly and in any case within 5 (Five) Business Days of occurrence or knowledge thereof, advise the Lender of:

(a) services of any garnishee order, attachment order or other process or notice affecting the operation of the Escrow Account (together with the copies of the relevant documents); or

(b) any other instance which is likely to affect the operation of the Escrow Account.

(ii) In addition to the above, the Escrow Agent shall maintain proper records of all transactions in the Escrow Account as per prudent banking practice and in the ordinary course of business. The Escrow Agent shall provide to the Lender and the Borrower a weekly statement giving date wise particulars of the deposits into and transfers from the Escrow Account along with summary particulars of the bank/remittance charges, if any, and any other amounts debited to the Escrow Account.

(iii) The Escrow Agent shall, if so required by the Lender, defend or join the Lender in defending, entirely at the cost of the Borrower, any order, process or proceeding made, issued or initiated by any Person or Authority, if such order, process or proceedings has or is likely to have an adverse effect on or impede the operation of the Escrow Account in accordance with the provisions of this Agreement.

Provided that the Escrow Agent shall not be required to risk its own funds in complying with the provisions of this paragraph (iii).

(iv) The Escrow Agent shall allow the Borrower and the Lender 24 hours a day electronic viewing online access to the Escrow Account. Such electronic viewing access shall be on such terms and conditions as the Lender and the Escrow Agent may from time to time agree.

(v) The Escrow Agent shall not contest or claim any right or set-off or lien on any balance lying to the credit of the Escrow Account for the payment against any indebtedness or liability or claim whatsoever of the Borrower to the Escrow Agent, other than that specified in the Agreement.

Notwithstanding anything contained herein, it is the understanding of all the Parties to this Agreement that the Escrow Agent shall not be liable for any action or for the performance of its duties done in good faith as specified herein (except for gross negligence or wilful misconduct on the part of Escrow Agent or its officers).

12.2 The Escrow Account shall be held by the Escrow Agent to the order of the Lender in terms of this Agreement. The Escrow Agent confirms that it has received all approvals and authorizations and consents, if required, from the concerned authorities in relation to the operation and maintenance of the Escrow Account.

12.3 The Borrower shall continue to maintain and shall not close the Escrow Account so long as any Outstandings are payable and till such time that the Lender advises the Borrower and the Escrow Agent in writing that all Outstandings have been duly and completely satisfied and discharged in full and that no other amounts is payable by the Borrower under the Facility Documents.

12.4 The Escrow Agent, if so requested in writing by the Lender, shall provide all the information / documents referred to in the Clause 12.1 above to such Person as may be mentioned in the said notice issued by the Lender.

12.5 Any act to be done by the Escrow Agent shall be done only on a Business Day, during banking business hours, at Mumbai, India and in the event the day on which the Escrow Agent is required to do an act, under the terms of the Agreement, is not a Business Day, or the Escrow Agent cannot for any reason conduct its banking activities, then the Escrow Agent shall do such acts on the next succeeding Business Day.

12.6 The Escrow Agent's duties, obligations and functions pursuant to this Agreement shall be carried out subject to the local laws, regulations, customs, procedures and practices applicable at the place of performance of such Instructions or to which the Escrow Agent is otherwise subject and

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shall be governed and construed in accordance with the local law applicable at such place of the performance.

12.7 **Limitation of Liability**

(i) The Escrow Agent shall be obligated for the due performance of such duties as are specifically set forth in this Agreement. The Escrow Agent will open the Escrow Account as per Escrow Agent's internal processes after duly complying with the know your client ("**KYC**") and other regulatory guidelines.

(ii) The Escrow Agent shall have no liability to any of the Parties for any indirect or consequential loss or damage that any Party may claim to have suffered or incurred by reason of this Agreement or any transaction or service contemplated by the provisions of this Agreement unless caused by the fraud or negligence or misconduct of the Escrow Agent or any of its employees or agents. In no event shall the Escrow Agent be liable for losses or delays resulting from *force majeure* circumstances (as detailed in Clause 14.17 below).

(iii) None of the provisions of this Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur financial liability or expense in the performance of any of its duties hereunder except in the event of negligence or misconduct or fraud of the Escrow Agent in performance of its duties in terms of this Agreement.

12.8 The Escrow Agent is hereby authorized to and shall comply with and obey all orders, judgments, decrees or writs entered or issued by any court / tribunal / statutory authorities (collectively, "**Court Order**"), and in the event the Escrow Agent obeys or complies with any such order, judgment, decree or writ of any court/ tribunal/ statutory authorities, in whole or in part, it shall not be liable to Borrower or the Lender nor to any other Person or entity, by reason of such compliance, notwithstanding that it shall be determined that any such order, judgment, decree or writ be entered without jurisdiction or be invalid for any reason or be subsequently reversed, modified, annulled or vacated. *Provided that* the Escrow Agent shall promptly inform the Lender of such order, judgment, decree or writs and shall extend its fullest co-operation and if so required by the Lender, join in the Lender (at the cost and expense of the Borrower) in such legal proceedings for vacating or discharging or staying such order, judgment, decree or writs.

12.9 The Escrow Agent shall not be liable for any claims arising out of any act, deed or thing done or omitted to be done by the Escrow Agent in good faith in pursuance of this Agreement or any written instructions of the Lender, save and except for negligence or default or fraud of the Escrow Agent. The Escrow Agent shall not be liable or responsible for any delay in performing or non-performance of its functions under this Agreement by reason of any statutory approval or consent not having been obtained prior to the time for such performance. *Provided* that the Escrow Agent shall promptly inform that Lender about the non-availability of such statutory approval or consent.

12.10 The Escrow Agent:

(i) may, in good faith, rely as to any matters of fact, which might reasonably be expected to be within the knowledge of Parties;
(ii) may, in good faith, rely upon the authenticity of any communication or documents believed by it to be authentic.

12.11 The duties and responsibilities of the Escrow Agent shall be restricted to the terms of this Agreement only and the Escrow Agent shall not be responsible for the performance or non-performance and the observance or non-observance of any contractual or any legal obligations by any other party.

12.12 The Escrow Agent is not expected or required to be familiar with the provisions of any other agreement or documents and shall not be charged with any responsibility or liability in connection with the observance of the provisions of any such other agreement. No implied duties or obligations shall be read into this Agreement against the Escrow Agent.

12.13 In the event that the Escrow Agent shall be uncertain as to his duties or rights hereunder, or if in the opinion of the Escrow Agent, there lies conflict with any provisions of this Agreement, or in the event that a dispute arises between the Parties relating to the terms of this Agreement, the Escrow Agent shall be entitled to refrain from taking any action until he has been directed otherwise in a writing signed by the Lender and communicated to the Escrow Agent or by a valid

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order, decree of judgment of a court, tribunal or authority of competent jurisdiction and when the time for filing an appeal against such order, decree or judgment shall have expired and no appeal shall have been preferred, but the Escrow Agent shall be under no duty whatsoever to institute or defend any such proceedings. The Escrow Agent shall be deemed to have no notice of, or duties with respect to, any agreement or agreements other than as set forth in this Agreement.

12.14 The Escrow Agent shall be fully protected and shall incur no liability in acting upon any notice, request, consent or other instrument or document reasonably believed by the Escrow Agent to be genuine and to be in proper form or to have been signed or presented by the authorised signatories of the Parties herein and the Escrow Agent 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. It is clarified that the Escrow Agent shall not be obliged to verify whether any instruction, communication or declaration of the Parties under this Agreement has been issued in fulfilment by the Parties of any applicable conditions and shall be entitled to rely upon the same.

12.15 **Representations and Warranties of Escrow Agent**

The Escrow Agent, in its individual capacity, hereby represents and warrants that:

(i) it is a banking company duly organized and validly existing in good standing under the laws of India and has the corporate power and authority to enter into and perform its obligations under this Agreement, and has full right, power and authority to enter into and perform its obligations as the Escrow Agent hereunder;

(ii) this Agreement has been duly authorized, executed and delivered by it and constitutes its valid and legally binding obligation, enforceable in accordance with its terms;

(iii) the execution, delivery and performance of this Agreement will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any indenture, mortgage, agreement or other instrument or arrangement to which it is a party or by which it is bound, or violate any of the terms or provisions of its articles of incorporation, by-laws or other governing documents, or any judgment, decree or order or any law, statute, rule or regulation applicable to it;

(iv) it has obtained all Authorizations including, but not limited to, consents, licenses, approvals and authorizations of all governmental authorities required under applicable laws, regulations, decrees or orders of or in India in connection with its execution, delivery, performance, validity or enforcement of this Agreement, and that such consents, licenses and Authorizations are in full force and effect;

(v) there are no actions, suit or proceedings pending or threatened, against or affecting the Escrow Agent before any court or administrative body or arbitral tribunal that could reasonably be expected to affect adversely and/or materially the ability of the Escrow Agent to perform its duties and obligations under this Agreement;

(vi) it does not have any interest, lien or charge on or in relation to or in respect of the Escrow Account but is merely serving as the escrow agent with possession of the amounts deposited therein.

12.16 The Borrower hereby (and in case of more than one Borrower, each Borrower, jointly and severally) represent and warrant as under:

(i) that no lien, Encumbrance or charge whatsoever exists or will exist upon the Escrow Account(including all monies lying therein at any time), except with the prior written approval of the Lender and no right or option to acquire the same exists in favour of any other Person. The Borrower undertakes that no lien, Encumbrance, charge or third party right of any nature whatsoever shall be created on the Project Receivables until all of the Outstandings have been indefeasibly and irrevocably paid by the Borrower to the satisfaction of the Lender;

(ii) that the Borrower has obtained all the requisite governmental and statutory approvals required for the establishment of the Escrow Account in terms of this Agreement;

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(iii) that the obligations of the Borrower under this Agreement constitute legal, valid and binding obligations enforceable in accordance with the terms of this Agreement;

(iv) they are not aware of any legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending by or against it/them which may prejudicially affect the execution, due performance or enforceability of this Agreement or any obligation, act, omission or transaction contemplated hereunder;

(v) the Borrower has the full right power and authority to enter into this Agreement. There are no set-offs or counterclaims in respect to the monies to be deposited in the Escrow Account. The Borrower will strictly and promptly perform each of the terms, conditions, covenants and agreements if any contained herein. The execution and delivery of this Agreement will not violate any agreement governing the Borrower or to which the Borrower is a party, and its constitutional documents do not prohibit any term or condition of this Agreement; and

(vi) the Borrower agrees to provide to the Lender, within 7 (Seven) Business Days from the last date of each quarter, separate certificates signed by the Borrower or a director / designated partner / partner / trustee / karta of the Borrower, as applicable, and which contains:

(a) a detailed summary of all deposits to the Collection Account, Escrow Account and Designated Construction Account;

(b) a representation and warranty that all payments from the Escrow Account were permitted and made in accordance with this Agreement; and

(vii) the Borrower, if so requested in writing by the Lender, shall provide the information / documents referred to sub-clause (vi) above to such Person as may be mentioned in the said notice issued by the Lender.

12.17 **Resignation**

The Escrow Agent may, at any time, resign without assigning any reason thereof by giving not less than 30 (Thirty) days prior notice to that effect to each of the other Parties hereto.

On receipt of notice of resignation, the Borrower shall, with the approval of the Lender, appoint the new escrow agent ("**Substitute Escrow Agent**") within15 (Fifteen) days of the receipt of notice of resignation and shall also establish new escrow account(s). The Escrow Agent shall thereupon deliver the amounts lying to the credit of the existing Escrow Account to the escrow account(s) established with the Substitute Escrow Agent. Provided that in the event the resignation is on account of any requirement under any Applicable Law, the resignation shall be effective within such maximum period as may be permitted under such Applicable Laws and the Borrower shall complete appointment of the Substitute Escrow Agent and establish the escrow account(s)with the Substitute Escrow Agent within the maximum period permitted under such Applicable Laws.

12.18 **Termination of Services**

(i) The services of the Escrow Agent may be terminated by the Borrower at the instance of, or with the approval of the Lender, by giving not less than 30 (Thirty) days prior written notice to that effect to each of the other Parties.

(ii) Following the notice of termination issued pursuant to the preceding paragraph (i), the Borrower shall, with the approval of the Lender, forthwith appoint the Substitute Escrow Agent and shall establish the new escrow account(s).

12.19 **Changeover**

On resignation or termination of services of the Escrow Agent, as the case may be, the transfer of all amounts standing to the credit of the Escrow Account and the transfer of all other proceeds (including all related records and documents) in the Escrow Account to the Substitute Escrow Agent shall be completed within the period specified above. The Borrower shall at its own cost

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and expense, execute all necessary documents, agreements (including agreements, if any with the Substitute Escrow Agent) and provide necessary authorizations and confirmations, if any, and take all necessary steps required for such transfer within the prescribed time frame. The terms and conditions provided in this Agreement shall also be applicable to the new arrangement with the Substitute Escrow Agent and shall be binding on all Parties (including the Substitute Escrow Agent), without requiring any further action on the part of any of the Parties, provided that the fees payable by the Borrower to the Substitute Escrow Agent shall be as agreed between the Substitute Escrow Agent and the Lender. Notwithstanding the aforesaid, all Parties shall, if required, execute necessary documents to give effect to the above arrangement with the Substitute Escrow Agent as aforesaid.

13. PROTECTIVE CLAUSES

Subject to the provisions of this Agreement, neither the liability of the Borrower nor the validity or enforceability of this Agreement shall be prejudiced, affected or discharged by:

(i) any change or restructuring of the corporate structure of the Borrower;

(ii) the invalidity, irregularity or unenforceability of any obligations or liability of the parties under this Agreement;

(iii) any deficiency on the powers of the Borrower or any other Person to enter into or perform any of their respective obligations under this Agreement or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on its behalf;

(iv) insolvency or liquidation or winding-up or incapacity, disability, or limitation or change in the constitution, status, control or ownership of any of the Borrower;

(v) any other charge, guarantee or other security or right or remedy available to Lender being or becoming wholly or partly void, voidable, unenforceable or impaired by Lender releasing, refraining from enforcing, varying or in any other way dealing with any of them or any power, right or remedy that Lender may now or hereafter have from or against the Borrower.

14. GENERAL

14.1 Indemnities and Releases

The Borrower hereby agrees to indemnify and agrees to save, keep harmless and indemnified the Escrow Agent against any and all claims, liabilities, demands, proceedings, action, losses, damages, penalties, judgments, costs, expenses or disbursements of any kind which may be imposed on, incurred by or asserted against the Escrow Agent in its capacity as an escrow bank and in any way relating to or arising out of this Agreement or any action taken or omitted by the Escrow Agent in enforcing or preserving the rights of the Borrower or the Lender under this Agreement or otherwise sustained or incurred by the Escrow Agent in complying with any instructions from the Borrowers or the Lender, except in cases of bad faith, gross negligence or wilful misconduct.

The Borrower hereby agrees to indemnify the Lender and Escrow Agent from and against any loss or damage caused / arising out of the breach / non observance any of the provisions of this Agreement. This Clause shall survive the termination of this Agreement or resignation of the Escrow Agent, as the case may be.

The Borrower hereby agrees to protect, defend, indemnify and hold harmless the Escrow Agent against any and all costs, charges, losses, claims, damages, disbursements, liabilities and expenses, including legal/litigation costs and attorney's fees, which may be imposed upon or incurred by Escrow Agent in connection with its acceptance of, or appointment as, Escrow Agent hereunder, or in connection with the performance of its duties hereunder, including any litigation arising out of this Agreement or involving the subject matter hereof. The Escrow Agent shall have no liability towards either of the said Parties for any loss or damage that either of the Parties hereto may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof (except for gross negligence or wilful misconduct on the part of Escrow Agent or its officers). In no event shall the Escrow Agent be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond Escrow Agent's reasonable control or for

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indirect, special or consequential damages. The Parties acknowledge that the foregoing indemnities shall survive the resignation of the Escrow Agent or the termination of this Agreement.

The Escrow Agent shall in no manner be liable or responsible for any disputes or claims amongst the Parties to this Agreement for any reason, even if the Escrow Agent is made a party thereto. Accordingly, the Parties to this Agreement expressly agree and undertake that, at all times, during the subsistence and after cessation of its obligations under this Agreement, the Escrow Agent shall not be liable or responsible or be a party to any litigation/arbitration or bear any costs of litigation. In the event the Escrow Agent, without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Escrow Agent's advocate/s), the same shall be reimbursed by the Borrower to the Escrow Agent immediately upon demand from the Escrow Agent without raising any dispute.

14.2 **Restriction on Assignment**

The Borrower and the Escrow Agent shall not assign or transfer any part of their respective rights or obligations under this Agreement without the prior consent of the Lender. However, the Lender shall be entitled to assign or transfer its rights and obligations under this Agreement to a successive assignees (under intimation to the Escrow Agent) and this Clause 14.2 shall not prevent the Lender from assigning or transferring its rights in respect of the General Terms and Conditions Agreement read with the Schedule of Terms in accordance with the terms thereof.

14.3 **No Set-off**

The Escrow Agent agrees not to claim or exercise any right of set off, banker's lien or other right or remedy with respect to amounts standing to the credit of the Escrow Account, except to the extent otherwise provided in Clause 11.1 above.

For the avoidance of doubt, it is declared by the Borrower and Escrow Agent that the monies and properties held by the Escrow Agent, until all the amounts payable under or pursuant to the General Terms and Conditions Agreement read with the Schedule of Terms have been duly paid to the Lender, shall not be considered as part of the assets of the Borrower or the Escrow Agent and being trust property, shall in the case of a bankruptcy or liquidation of the Borrower or the Escrow Agent be wholly excluded from the assets of the Borrower or the Escrow Agent in such bankruptcy or liquidation.

14.4 **Notices**

(i) Any notice, demand, request or other communication to be made or given under this Agreement shall be in writing unless otherwise stated. Such notice, demand request or other communication shall be deemed to have been duly given or made when it shall be (a) delivered personally, or (b) sent by registered mail with acknowledgment due, postage prepaid, or (c) sent by email.

(ii) The details of the Parties for the purposes of serving any notices in relation to or pursuant to this Agreement shall be as set out in **Schedule I** hereto.

(iii) **Delivery**

Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

(a) if delivered personally, on delivery; or

(b) if by way of registered mail / courier, the date of receipt of such registered mail / courier (as demonstrated by the acknowledgement); or

(c) if by way of email, as soon as the email leaves the system of the sender to be transmitted to the addressee.

(iv) Notwithstanding anything to the contrary contained hereinabove, any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender.

REALTY DEVELO[PERS]		HDFC BANK LTD. MUMBAI	Capri Global Housing Finance Limited
JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	Mr. Pushpender Singh	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	Co-Borrower	Escrow Bank	Lender

(v) Notwithstanding anything to the contrary stated herein or contained in any of the Facility Documents, it is expressly agreed that the Escrow Agent shall act only on the instructions of the Lender or in terms of this Agreement in the absence of any such instructions being provided by the Lender.

(vi) **English language**

(a) Any notice given under or in connection with any Facility Document must be in English.

(b) All other documents provided under or in connection with any Facility Document must be:

A. in English; or
B. if not in English, and if so required by Lender, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

14.5 **Amendments**

This Agreement and the Schedules hereto constitute a complete statement of the terms of this Agreement between the Parties on the subject hereof and no amendment or modification hereto shall be valid and effective unless agreed to by the Parties and evidenced in writing.

14.6 **Saving of Rights; Remedies and Waivers**

(i) The rights and remedies of the Lender in relation to any misrepresentation or breach of warranty on the part of the Borrower shall not be prejudiced by any investigation by or on behalf of the Lender into the affairs of the Borrower, by the execution or the performance of this Agreement or by any other act or thing which may be done by or on behalf of the Lender in connection with this Agreement and which might, apart from this Clause 14.6, prejudice such rights or remedies.

(ii) No course of dealing and no failure or delay by the Lender, in exercising, in whole or in part, any power, remedy, discretion, authority or other right under this Agreement or any other agreement shall waive or impair or be construed to be a waiver of or an acquiescence in, such or any other power, remedy, discretion, authority or right under this Agreement, or in any manner preclude its additional or future exercise; nor shall the action of the Lender with respect to any default, or any acquiescence by it therein, affect or impair any right, power or remedy of the Lender with respect to such default.

14.7 **Severability**

(i) Any provision in this Agreement which is or may become prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(ii) Where any provision of any Applicable Law resulting in such prohibition or unenforceability may be waived, they are waived by the Parties to the full extent permitted by Applicable Law so that this Agreement shall be deemed valid, binding and enforceable in accordance with its terms.

14.8 **Term of the Agreement and Survival**

On the date on which the Outstandings have been irrevocably and indefeasibly paid in full to the satisfaction of the Lender, this Agreement shall be deemed to have been terminated and the Lender shall forthwith instruct the Escrow Agent to release, reassign or discharge (as appropriate) the Escrow Account or any of them, as the case may be and release all amounts to the credit of the Escrow Account to the Borrower. On receipt by the Escrow Agent of such notice, the Escrow Agent shall release all amounts to the credit of the Escrow Account to the Borrower and pursuant to such release, the Escrow Agent shall stand discharged of all its obligations under this Agreement and the Escrow Account shall stand closed thereby. The Escrow Agent shall in no

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way be liable for any losses that may have been incurred due to such act of resignation or termination. Notwithstanding the aforesaid, the Borrower shall be obliged to take all such measures as may be required by the Escrow Agent for closure of the Escrow Account.

14.9 **Entire Agreement**

This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, whether written or oral, with respect to the subject matter contained in this Agreement.

14.10 **Counterparts**

This Agreement may be executed in several counterparts, each of which when executed and delivered shall constitute an original of this Agreement but shall together constitute one and the same Agreement.

14.11 **No waiver**

(i) None of the restrictions on the withdrawal of funds from the Escrow Account contained in this Agreement, shall limit, reduce or otherwise affect the Borrower's obligations to make all payments required to be made by the Borrower in respect of the Facility on their respective due dates in accordance with the General Terms and Conditions Agreement read with the Schedule of Terms.

(ii) Neither the ability of the Borrower to make any withdrawal from a Escrow Account in accordance with this Agreement nor any such withdrawal shall be construed as a waiver by the Lender of any security interests over the Escrow Account created hereunder and under any other document executed by the Borrower.

14.12 **Compliance**

Notwithstanding any duty of confidentiality that the Escrow Agent may have to it, the Borrower irrevocably authorizes the Escrow Agent to disclose to the Lender any information which, in the Escrow Agent's opinion, is received by it in its capacity as Escrow Agent.

14.13 **Governing Law and Jurisdiction**

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

(ii) Subject to provisions of sub-clause (vi) below, the Parties agree to submit any disputes arising out of or in connection with this Agreement to the exclusive jurisdiction of the courts and tribunals mentioned in **Schedule I**.

(iii) Nothing contained in this Clause 14.13, shall limit any right of the Lender to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions, and the Borrower and the Escrow Agent irrevocably submit to and accept for itself/themselves and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Borrower and the Escrow Agent irrevocably waive any objection any of them may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.

(iv) For the benefit of the Lender, the Borrower hereby consents generally in respect of any proceedings arising out of or in connection with this Agreement to the giving of any relief or the issue of any process in connection with such proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such proceedings.

(v) To the extent that any of the Borrower may, in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the

		BANK LTD. MUMBAI	Capri Global Housing Finance Limited
JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	Mr. Pushpender Singh	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	Co-Borrower	Escrow Bank	Lender

Borrower hereby irrevocably agrees not to claim and hereby irrevocably waive such immunity.

14.14 **Arbitration**

(a) Any dispute in connection with the interpretation, performance, termination of this Agreement, or otherwise in connection with this Agreement ("**Dispute**") shall be referred to arbitration under the Arbitration and Conciliation Act, 1996, as may be amended from time to time, or any re-enactment thereof ("**Arbitration Act**"), of a sole arbitrator to be mutually appointed by the Parties. The Parties shall, in order to mutually appoint an arbitrator, use their best efforts.

(b) If the Parties fail to agree upon the name of an arbitrator, within 30 (Thirty), days from the date of the notice invoking arbitration, then the arbitrator shall be appointed as per the provisions of the Arbitration Act.

(c) The arbitration proceedings shall be conducted at the place mentioned in **Schedule I** hereto or at such place as the Lender may elect and in the English language.

(d) The arbitration award shall be final and binding on the Parties, and enforceable in accordance with its terms. The arbitrator shall state the reasons for his/her findings in writing. The Parties agree to be bound thereby and to act accordingly.

(e) All costs and expenses incurred by the Lender and / or the Escrow Agent in the course of and/or for the purposes of and/or in connection with the arbitration proceedings initiated under this Clause, including but not limited to fees payable to the legal advisors / counsel of the Lender, shall be borne by the Borrower.

14.15 **Registration, Stamp Duty and Other Fees**

(i) The Borrower shall pay all present and future registration fees, stamp duty, other duties, taxes, fees, penalties or other charges payable on or in connection with the execution, issue, delivery and registration of this Agreement, if required and shall indemnify and hereby keeps indemnified the Lender for any such fees, stamp duty, other duties, taxes, penalties or other charges paid by the Lender.

(ii) Without prejudice to other provisions of this Agreement, within 2 (Two) Business Days following the end of each calendar month, the Escrow Agent shall notify the Lender and the Borrower of the respective balances in the Escrow Account and furnish a statement of the deposits into and payment out of the Escrow Account as at the close of business of such calendar month. Further, if so requested in writing by the Lender, the Escrow Agent shall provide such account statements referred to above to such Person as may be mentioned in the said notice issued by the Lender.

(iii) It is expressly agreed by and between the Parties other than Escrow Agent hereto that the Borrower shall bear and pay upfront all the costs, charges and expenses including the fees of the Escrow Agent's advocate/s that may be incurred by the Escrow Agent on account of any litigation arising out of or in connection with this Agreement and the Escrow Agent shall not be required or liable to bear or pay any such costs and expenses. In the event the Escrow Agent, without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Escrow Agent's Advocate/s), the same shall be reimbursed by the Borrower to Escrow Agent immediately on demand on the demand made by the Escrow Agent without raising any dispute.

(iv) The Borrower further agrees and undertakes to pay or reimburse to Escrow Agent immediately on demand without any dispute all costs, charges and expenses arising out of or in connection with this Escrow Agreement or incidental to the enforcement of any of the provisions of this agreement or in connection with any stamp duty, statutory taxes, charges, duty, etc. or duty required to be paid by Escrow Agent under this agreement or with respect to amendment, waiver or consent relating to this Agreement.

(v) The Borrower further confirms that it shall be liable for payment of all stamp duties payable in relation to this Escrow Agreement as well as any other documents executed pursuant hereto and the Escrow Agent shall not be responsible or liable for the same, under any circumstances.

JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	Mr. Pushpender Singh	HDFC Bank Limited	Capri Global Housing Finance Limited
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14.16 **Additional Rights**

Any rights conferred on the Lender by this Agreement shall be in addition to and not in substitution for or in derogation of any other rights and remedies which it may at any time have under the General Terms and Conditions Agreement read with the Schedule of Terms, other Facility Documents or otherwise, including, without limitation, rights to seek and obtain from the Borrower or any party to the General Terms and Conditions Agreement read with the Schedule of Terms reimbursement of or indemnification against payments made or liabilities incurred under the General Terms and Conditions Agreement read with the Schedule of Terms or otherwise.

14.17 **Force Majeure**

The Escrow Agent shall not be held liable or responsible for any failure or delay in performance of any or all of its duties under this Agreement which is a direct result of:

(i) act of God;

(ii) any order restrictions by any Governmental Authority;

(iii) war, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition, embargo, civil commotion or riots;

(iv) rebellion, revolution, insurrection or military or usurped power, or civil war;

(v) contamination by radio-activity from any nuclear fuel, or from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly;

(vi) natural calamity including but not limited to fire, flood, earthquakes, typhoons, tsunami, cyclone, pandemic, epidemic, etc.;

(vii) acts of terrorism; or

(viii) strikes, provided that the Escrow Agent has given a prior intimation to the Lender about the occurrence of such an event; or

(ix) or lockouts, lockdowns, expropriation or other governmental actions, any changes in Applicable Law or regulation including changes in market rules, currency restrictions, devaluations or fluctuations, market conditions affecting the execution or settlement of transactions or the value of assets and breakdown, failure or malfunction of any telecommunication and information technology systems beyond the control of any Party, which restricts or prohibits the performance of the obligations of such Party contemplated by this Escrow Agreement.

15. Digital Signatures

The Parties hereby agrees, understands, acknowledges and confirms that in the event the parties are executing this Escrow Agreement in electronic / digitalized form (*as applicable*):

(i) The parties have agreed, verified and confirmed the same through a one - time password ("**OTP**") and/or an e-link sent to the parties (Borrower/Lender/Escrow Agent) registered mobile number(s) and/or the parties e-mail ID(s) or any other mode of electronic execution of documents recognised as a valid mode of execution under Applicable Law in use from time to time and as may be approved by the Lender;

(ii) the parties (Borrower/Lender/Escrow Agent) will not question the authenticity of this Escrow Agreement and hereby consents in an electronic form and such consent shall not be questioned by any parties in future for want of any wet ink signature and/or acceptance;

(iii) such electronic execution of this Escrow Agreement shall be effectual, valid and binding on the parties (Borrower/Lender/Escrow Agent) as if the parties (Borrower/Lender/Escrow Agent) would have executed this Deed with wet ink;

JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	**Mr. Pushpender Singh**	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	**Co-Borrower**	Escrow Bank	Lender

(iv) the internet is not necessarily a secure means of transmission of data and such transmission methods involve the risk of possible virus attacks, unauthorized interception of data, alteration of data, unauthorized usage for whatever purposes. The parties (Borrower/Lender/Escrow Agent) agrees to hold the Lender free and harmless from all losses, costs, damages, expenses that may be incurred by the Lender due to any errors, delays or problems in transmission or unauthorized / illegal interception, alteration, manipulation of electronic data, virus attacks / transmission to the parties (Borrower/Lender/Escrow Agent) system otherwise caused by using internet as a means for creating the Security.

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JMS Realty Developers LLP through its Designated Partner Mr. **Pushpender Singh**	Mr. Pushpender Singh	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	Co-Borrower	Escrow Bank	Lender

IN WITNESS WHEREOF the Parties have hereunto set and subscribed their respective hand through their authorized representatives and seal the day and year written in **Schedule I** hereto.

SIGNED AND DELIVERED BY
the within named "**Borrower**",
JMS Realty Developers LLP, through its
designated partner / authorized signatory vide
Partners Resolution dated 20/03/2025

Mr **Pushpender Singh**
(Designated Partner)

For JMS REALTY DEVELOPERS LLP

Authorized Signatory

SIGNED AND DELIVERED BY
the within named "**Co-Borrower**",

Mr. Pushpender Singh

SIGNED AND DELIVERED by
the withinnamed "Lender"
Capri Global Housing Finance Limited,
through the hands of
....
its duly authorised signatory

For Capri Global Housing Finance Limite.

Authorized Signator.

SIGNED AND DELIVERED by
the within named "Escrow Agent"
HDFC Bank Limited
by the hands of
KRIPA KESWANI

For HDFC Bank Limited

Authorised Signatory

JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	Mr. Pushpender Singh	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	Co-Borrower	Escrow Bank	Lender

SCHEDULE I

DETAILS OF THE ESCROW AGREEMENT	
Date of execution of the Escrow Agreement	24/03/2025
Place of execution of the Escrow Agreement	Gurgaon (Gurugram), Haryana
Jurisdiction of Courts	Gurgaon (Gurugram), Haryana
Seat and Venue of Arbitration	Mumbai
DETAILS OF THE BORROWER	
Name, address and details of the Borrower	Name: **JMS Realty Developers LLP** **Registered Address:** Plot No. 2380-SP, Sector-46, Khandsa Road, Gurgaon, Haryana, India, 122001 **Corporate Office:** 7th Floor North TowerM3M Tee Point Sector-65 Gurugram, Badshahpur, Gurgaon, Badshahpur, Haryana, India, 122101 **LLP No.**: ACM-1925 **PAN:** AAVFJ3844L
Name and details of the Co-Borrower(s)	Name: **Mr. Pushpender Singh** **Place of Residence**: House No. 33, V.P.O, Wazirpur, Gurgaon, Haryana 122505 **PAN:** BDBPS9913F **Aadhar No**: xxxx xxxx 3891
Details of the Project Land or Security Plots	Plots (44 in Nos) admeasuring 7500.86 Sq. Mtrs. [Details of Plots as mentioned below] developed on the land comprised in Rect.No. 41, Killa No. 1(8-0), 2(8-0), 10(8-0), 11(8-0), 9(8-0) in "Golden City", situated in the revenue estate of Village Bans Haria, Tehsil & District Gurugram, Haryana. **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 Manesar, Gurgaon
2	228	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
3	229	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
4	230	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
5	231	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
6	232	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
7	233	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
8	234	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
9	235	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
10	236	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
11	217	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
12	292	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
13	293	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
14	294	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
15	295	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
16	296	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon

JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	Mr. Pushpender Singh	HDFC Bank Limited	Capri Global Housing Finance Limited
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	17	297	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
	18	298	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
	19	299	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
	20	300	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
	21	301	151.66	Golden City	M-9 and M-10 Manesar, Gurgaon
	22	302	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
	23	303	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
	24	304	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
	25	305	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
	26	306	175.23	Golden City	M-9 and M-10 Manesar, Gurgaon
	27	341	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	28	342	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	29	343	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	30	344	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	31	345	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	32	346	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	33	347	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	34	348	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	35	349	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	36	350	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	37	351	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	38	352	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	39	353	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	40	354	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	41	355	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	42	356	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	43	357	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	44	360	179.32	Golden City	M-9 and M-10 Manesar, Gurgaon
	Total		**7500.86**		
	The plotted colony is approved with RERA.				
Details of the Project	Residential Low-Rise Units/Independent Floors being developed by the Borrower on Security Plots consisting of **176 Independent Units**, referred to as **"Independent Floors"**. RERA – To be applied				
Details of the Escrow Account(s)	To be Opened 57500001763572				
Details of the Collection Account	To be Opened 57500001763562				
Details of the RERA Account	To be Opened 57500001763227				
Details of the Designated Construction Account	To be Opened				

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Sweep Repayment Monies	50% of the sales receivables collected in DEA shall be utilized to repay / prepay / service lender facilities till end of loan tenor ("Sweep Repayment").
Review period of percentage of Sweep Repayment Monies	The Sweep Ratios would be evaluated as when deemed necessary and may be increased upto 100% at the discretion of the Lender.
DETAILS OF THE FACILITY, GENERAL TERMS AND CONDITIONS AGREEMENT AND THE SCHEDULE OF TERMS	
Date of execution of General Terms and Conditions Agreement	24/03/2025
Date of execution of the Schedule of Terms	24/03/2025
Parties to the General Terms and Conditions Agreement read with the Schedule of Terms	**Borrower** Name: **JMS Realty Developers LLP** **Registered Address:** Plot No. 2380-SP, Sector-46, Khandsa Road, Gurgaon, Haryana, India, 122001 **Corporate Office:** 7th Floor North TowerM3M Tee Point Sector-65 Gurugram, Badshahpur, Gurgaon, Badshahpur, Haryana, India, 122101 **LLP No.**: ACM-1925 **PAN:** AAVFJ3844L **Co-Borrower** Name: **Mr. Pushpender Singh** **Place of Residence**: House No. 33, V.P.O, Wazirpur, Gurgaon, Haryana 122505 **PAN:** BDBPS9913F **Aadhar No**: xxxx xxxx 3891 **Lender** **Capri Global Housing Finance Limited**, a company incorporated under the provisions of the Companies Act, 1956 and registered with the Reserve Bank of India as Housing Finance Company and regulated by National Housing Bank/ Reserve Bank of India and having its registered office at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
Amount of Facility	**Rs. 50,00,00,000/- (Rupees Fifty Crores Only)**
Penal Charges Rate	**Penal Charges on Financial Default** **Existing Default/ Penal Interest and Default Interest Rate**: As per the existing Sanction Letter and / or Loan Agreement and/or General Terms and Conditions Agreement read with Schedule of Terms, as the case may be, on the Outstandings. **Penal Charges / Penal Charges Rate**: **2% per month on the overdue Principal Amount and/or Interest.** **Further, there would be no Interest Charged on Penal Charges (Penal Charges would be non-Cumulative).**

JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	Mr. Pushpender Singh	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	Co-Borrower	Escrow Bank	Lender

Please note that Penal Charges would be subject to GST as per applicable rates and would be charged separately.

Penal Charges on breach of Other Material Terms and Conditions (Non-Financial Default):

Particulars	Existing Default/ Penal Interest	Penal Charges / Penal Charges Rate
Non-Submission of Monthly MIS of Project	As per existing terms on the Outstandings.	**Rs 5,000/- per month to be levied on quarterly basis.**
Default in meeting Sales and Collection Milestone of Project	As per existing terms on the Outstandings.	**Rs 5,000/- per month to be levied on quarterly basis.**
Default in meeting Construction Milestone of Project	As per existing terms on the Outstandings.	**Rs 5,000/- per month to be levied on quarterly basis.**
Non-Routing of Project Cashflows/receivables	As per existing terms on the Outstandings.	**Rs 10,000/- per instance to be levied on quarterly basis.**
Project Insurance Non-Compliance	As per existing terms on the Outstandings.	**Rs 5,000/- per month to be levied on quarterly basis.**
Non-Compliance with respect to Disclosure of Project Charged to Capri Global Housing Finance Limited at Site and Marketing Materials	As per existing terms on the Outstandings.	**Rs 5,000/- per month to be levied on quarterly basis.**
Other Material Terms and Conditions as per Facility Documents	As per existing terms on the Outstandings.	**Rs 5,000/- per month to be levied on quarterly basis.**

Please note that Penal Charges would be subject to GST as per applicable rates and would be charged separately.

DETAILS FOR NOTICES

Name and Address of the Borrower	Name: **JMS Realty Developers LLP** **Registered Office:** Plot No. 2380-SP, Sector-46, Khandsa Road, Gurgaon, Haryana, India, 122001 **Corporate Office:** 7th Floor North TowerM3M Tee Point Sector-65 Gurugram, Badshahpur, Gurgaon, Badshahpur, Haryana, India, 122101
Kind Attention	Name: Mr. Pushpender Singh
Email Address	gmfinance@jmsgroup.co.in, finance@jmsgroup.co.in
Tel No.	+91 93123 13755
Name and Address of the Co-Borrower	Name: **Mr. Pushpender Singh** **Place of Residence**: House No. 33, V.P.O, Wazirpur, Gurgaon, Haryana 122505
Email Address	pushpender@jmsgroup.co.in

JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	**Mr. Pushpender Singh**	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	**Co-Borrower**	Escrow Bank	Lender

Tel No.	+91 995800077, 9810703298
Name and Address of the Lender	Capri Global Housing Finance Limited 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
Kind Attention	Mr. Rahul Gala
Email Address	cfnotice@capriglobal.in
Tel No.	022-40888100
Name and Address of the Escrow Agent	Name: HDFC Bank Ltd Addressed to: Mr. Sushil Vartak/ Sushma Moolya Address: CMS Operations, Lodha – i Think techno campus, Office Floor 3, Kanjumarg (East), Mumbai – 400042.
Kind Attention	Escrow Operations Team / Mr. Sushil Vartak / Sushma Moolya
Email Address	Sushma.Moolya@hdfcbank.com , escrow@hdfcbank.com
Tel No.	022 - 25799887

JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	**Mr. Pushpender Singh**	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	**Co-Borrower**	Escrow Bank	Lender

SCHEDULE II

DECLARATION FOR TRANSFER OF AMOUNTS FROM RERA ACCOUNT TO ESCROW ACCOUNT

Date: DD – MM - YYYY

To
______________________ **Limited ("Escrow Agent")**
_______________Branch,
Mumbai.

Sub : Declaration for transfer of funds from RERA Account to the Escrow Account.

We refer to the escrow agreement dated [•] entered into us, the Escrow Agent, and Capri Global Housing Finance Limited ("**Escrow Agreement**").

All capitalised terms used, but not defined herein, shall have the meaning assigned to such terms in the Escrow Agreement.

Please find the Requisite Certificates enclosed and transfer the amount as per details below, by debiting the RERA Account, to the Escrow Account.

FUND TRANSFER APPLICATION FORM	
Applicant Details	
Debit Account Number	
Account Title	
Account Type	
Beneficiary Details	
Credit Account Number	
Beneficiary Name	
Remittance Details	
Amount (in figures)	
Amount (in words)	
Remarks / Narration	

I/We hereby declare and confirm that I/We am/are permitted to withdraw by way of transfer the aforesaid amounts from the RERA Account to the Escrow Account for the Project in accordance with the provisions of RERA.

Yours Sincerely,
For ____________________
Stamp & Signature of Authorised Signatory

CC: Capri Global Housing Finance Limited

Encl: Requisite Certificates

REALTY DEVELOPERS		HDFC BANK LTD. MUMBAI	Capri Global Housing Finance Limited
JMS Realty Developers LLP through its Designated Partner Mr. Pushpender Singh	**Mr. Pushpender Singh**	HDFC Bank Limited	Capri Global Housing Finance Limited
Borrower	**Co-Borrower**	Escrow Bank	Lender