



Thursday, November 24, 2016
12:52 PM

पावती

Original/Duplicate
नोंदणी क्र : 39म
Regn : 39M

पावती क्र.: 14792 दिनांक: 24/11/2016

गावाचे नाव: अंधेरी

दस्तावेजाचा अनुक्रमांक: वदर1-12411-2016

दस्तावेजाचा प्रकार: महाणखत

मादर करणाऱ्याचे नाव: - दिवान हाजसिंग फायनान्स कॉर्पोरेशन लिमिटेड चे ऑथोराईज सिप्रेटरी अमित चतुर्वेदी
(कर्ज देणार) -

नोंदणी फी	₹ 30000.00
दस्त हाताळणी फी	₹ 1200.00
पृष्ठांची संख्या: 60	

एकूण: ₹ 31200.00

आपणाला मूळ दस्त, संयमित प्रिंट, मुन्नी-२ अदाजे
1:05 PM ह्या वेळीस मिळेल.


दुय्यम निदेशक, अंधेरी-१

वाजार मूल्य: ₹.0/-

मोबदला ₹.5250000000/-

भरलेले मुद्रांक शुल्क: ₹. 1001000/-

सह. दुय्यम निदेशक, अंधेरी क्र.-१
मुंबई उपनगर जिल्हा

- 1) देयकाचा प्रकार: eSBTR/SimpleReceipt रकम: ₹.30000/-
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH005338847201617S दिनांक: 24/11/2016
विक्रेते नाव व पत्ता:
- 2) देयकाचा प्रकार: By Cash रकम: ₹. 1200/-

Aceit

REGISTERED ORIGINAL DOCUMENT
DELIVERED ON... 24.11.16...

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बैंक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

14086830584382

Bank/Branch: IBXL - 6910332/MUMBAI - BANDRA WEST
 Stationery No: 14086830584382
 Pmt Txn Id : 103016631
 Print DtTime : 20-Oct-2016@11:03:25
 Pmt DtTime : 18-OCT-2016@17:27:12
 ChallanIDNo: 69103332016101951362
 GRAS GRN : MH0053388472016178
 District : 7101-MUMBAI
 Office Name : IGR186-BDRI_JT-SUB-REGI

StDuty Schm: 0030045501-75/STAMP DUTY
 StDuty Amt : R 10,01,000/- (Rs One Zero, Zero One, Zero Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
 RgnFee Amt : R 30,000/- (Rs Three Zero, Zero Zero Zero only)

Article : 40(b)-mortgage deed(without Possession)
 Prop Mobity: Immoveable
 Consideration: R 5,25,00,00,000/-
 Prop Descr : FRSP SALE FSI, CTS NO 211 PART,VILLAGE ANDHERI...MUMBAI SUBURBAN, Ma
 rashtra, 400058

Duty Payer: PAN-AABCW0846L,WAMIKA REAL ESTATE PRIVATE LIMITED
 Other Party: PAN-AAACD1977A,DEWAN HOUSING FINANCE CORPORATION LIMITED

Bank official 1 Name & Signature



Bank official 2 Name & Signature

----- Space for customer/office use ----- Please write below this line -----



बंदर-२		
पुस्तक क्र. १	२०११	१/१६
२०१२		



बदर-२	
पुस्तक नं०	२७७ २/५६
२००१	

DEED OF SIMPLE MORTGAGE

This Deed of Simple Mortgage is made and executed at Mumbai, on this 20th day of October, 2016 between:

Batal
Atul
M/S
Wamika Real Estate Private Limited a company, registered under the Companies Act, 2013 and having its registered office at Flat No. 902, Tower B, Satyam Tower, Thakur Complex, 90 DP Road, Near Asha Nagar, Kandivali – East, Mumbai 400101 through its Authorised Director Mr Singy Vaomlal Sheth, (hereinafter referred to as **the Mortgagors/Borrower**) which expression shall be deemed to include its executors, administrators assigns and successors in title and attorneys of the **FIRST PART**.

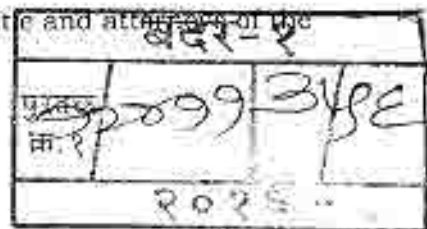
AND

Darshan Developers Private Limited a company, registered under the Companies Act, 1956 and having its registered office at 4th Floor, Capri, Sagar Avenue, S. V Road, Andheri (W), Mumbai- 400 058, through its Authorised Director Mr Madhuramban Sanghu, (hereinafter referred to as **the Confirming Party**) which expression shall be deemed to include its executors, administrators assigns and successors in title and attorneys of the **SECOND PART**.



AND

Batal
M/s. DEWAN HOUSING FINANCE CORPORATION LTD., a company incorporated under Companies Act 1956, having Registered Office at Warden House, 2nd Floor, Sir P M Road, Fort, Mumbai - 4000 001 represented by its authorized officer, Mr. Armit Chakravart (hereinafter referred to as "Mortgagee")



For WAMIKA REAL ESTATE PVT. LTD.

Batal
Director / Authorised Signatory

For DARSHAN DEVELOPERS PRIVATE LIMITED

M R Sanghu
Authorised Signatory

For DEWAN HOUSING FINANCE CORPO. LTD.

Atul
Authorised Signatory

which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns, etc) of the **THIRD PART**.

WHEREAS

- A. The Mortgagors are the absolute owner seized and in possession of or otherwise well and sufficiently entitled to the development rights in the land and premises which is more particularly described in **Schedule I** hereunder written.
- B. The Confirming Party had vide Deed of Assignment dated 07th October 2016, assigned in favour of the Mortgagors the share, right, title, interest, benefits, entitlements alongwith development rights of Free Sale FSI on the said land and premises as described in **Schedule I**. As per the said Deed of Assignment, the Confirming Party is entitled to develop the Rehab Component and the Mortgagors are entitled to develop and transfer the Free Sale Component with Free Sale FSI generated on the said Land.
- C. The Mortgagors being in need of finance have requested the Mortgagee and the Mortgagee has sanctioned a Project loan of **Rs.525,00,00,000/- (Rupees Five Hundred Twenty Five Crore Only)** (hereinafter referred to as the said loan), against the security of the property as mentioned in the **Schedule I** hereunder written, with a view to secure the repayment of the aforesaid amount, together with interest thereon and all other cost and expenses as hereinafter provided, subject to the terms and conditions mentioned in the Sanction Letter DHFL/2016-17/PF/RT/2660 dated Oct. 17, 2016 & on the terms and conditions as hereinafter appearing.
- D. The Mortgagee has called upon and required the Mortgagors to execute these documents, which the Mortgagors have agreed to do as hereinafter mentioned.

NOW THIS DEED OF SIMPLE MORTGAGE (WITHOUT POSSESSION) WITNESSETH AS FOLLOWS:

In consideration of the said loan lent and advanced by the Mortgagee to the Borrower, the Mortgagors hereby covenants with the Mortgagee that the Borrower shall repay to the Mortgagee the said loan of **Rs.525,00,00,000/- (Rupees Five Hundred Twenty Five Crore Only)** together with the interest @**3.30% p.a.** below DHFL's RPLR and costs, charges and expenses thereon, on the terms and conditions as specified herein and/or in the Sanction Letter No DHFL/2016-17/PF/RT/2660 dated Oct. 17, 2016 and /or various security documents executed by the Mortgagors/Borrower in favour of the Mortgagee herein.

For WAMIKA REAL ESTATE PVT. LTD.


Director / Authorised Signatory

For DEWAN HOUSING FINANCE CORPO. LTD.


Authorised Signatory

For DARSHAN DEVELOPERS PRIVATE LIMITED



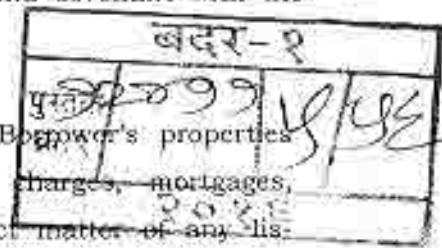
Authorised Signatory

2. In consideration of the said loan lent and advanced/agreed to be lent and advanced or continued by the Mortgagee to the Borrower, the Mortgagors do hereby grant, transfer, assign and assure unto the Mortgagee, as and by way of SIMPLE MORTGAGE but without possession as first and exclusive mortgage /charge, the property as mentioned in the **Schedule I** hereunder written TOGETHER WITH ALL AND SINGULAR the construction present and future, wells, waters, water courses, ways paths, passages, lights, liberties, privileges easements, advantages and appurtenances whatsoever to the said lands, hereditaments and premises appertaining to or with the same or any part thereof, now or heretofore belonging or occupied or enjoyed or reputed or known as part and parcel and member thereof or appurtenant thereto AND ALL THE estate, rights, title, interest, property, claimed and demands of the Mortgagors into and upon the said property hereby granted, transferred and assured as aforesaid or intended so to be AND all the documents, deeds, writings and other evidences of title in any way relating thereto in the possession of the Mortgagors or which they can without suit procure AND all the Receivables of the said **Schedule I** property including the receivables by way of sale/lease/leave and license of units etc. including the receivables from the units /Parking Spaces etc. already sold/agreed to be sold AND ALSO all the rights and benefits of the Development Agreements and all the Licenses and Approvals /Permissions of the Mortgagors/Borrower in respect of **Schedule** property and all other claims (including insurance claims) of the Mortgagors/Borrower relating thereto (all which land, building and development and other rights etc. hereby granted, transferred, assigned and assured or intended so to be are hereinafter for brevity's sake collectively referred to as "the **Mortgaged Premises** as particularly mentioned in **Schedule I** hereunder written" as securities for repayment of the said loan together with interest, costs, charges and expenses and payment of all monies for the time being due and payable to the Lender on the security of these presents.



3. The Mortgagors /Borrower do hereby represent, declare and covenant with the Mortgagee as follows :

- a. That the said Mortgaged Premises are the Mortgagors /Borrower's properties and that the same are free from any prior charges, mortgages, encumbrances or claims., the same are not subject matter of any lis-pendens, attachments or other proceedings before any courts, tribunals or authority and all the future assets, receivables and debts shall likewise be unencumbered, absolute and disposable properties of the Mortgagors /Borrower and they shall not allow any encumbrances to be created in whatsoever manner or attachment to be levied on the Mortgaged Premises or



For WAMIKA REAL ESTATE PVT. LTD.


Director / Authorised Signatory

For DARSHAN REAL ESTATE PRIVATE LIMITED

M. R. Sanyal

For DEWANI HIRANJAN, REAL ESTATE CORP. LTD.

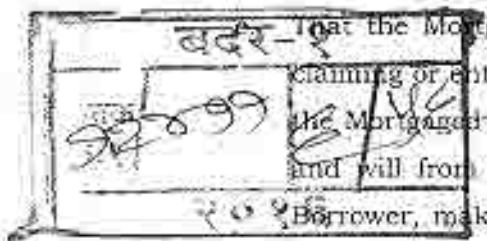

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any part thereof so long as the Borrower continues to be indebted or liable to the Mortgagee.

- b. The Mortgagors /Borrower further declare that no notice or process has been issued nor recovery proceedings have been initiated or are being initiated for recovery of any statutory dues, taxes etc. nor any proceedings for levy of any tax are pending or outstanding against them by the authorities under any law for the time being in force and that no notice or process has been issued or started or served on the Mortgagors /Borrower or on the Mortgaged Premises or any part thereof under the Income Tax Rules or any other law for the time being in force.
- c. That the Mortgagors /Borrower shall at all times during the continuance of these presents and the security hereby created pay all the ground rents, land revenue, rates and taxes, present as well as future and all dues, duties and outgoing payable in respect of the said mortgaged premises immediately the same shall have become due and will at all times indemnify and shall keep the Mortgagee indemnified fully and effectually against all actions, suits, proceedings, costs, charges, expenses, claim and demand which may be incurred or sustained by reason of non payment of rents and taxes or



d. That the Mortgagors /Borrower will not at any time during the continuance of this security deal with or dispose off, nor enter into any lease or arrangements nor shall create in favour of any other party any mortgage lien, charge or third party rights or interest howsoever nor create any encumbrances of any kind whatsoever on the Mortgaged Premises or any part thereof or any interest in or over the same to the intent and purposes that the Mortgaged Property shall remain and continue to remain free from encumbrances of any nature whatsoever other than those in favour of the Mortgagee.



That the Mortgagors /Borrower and all other persons lawfully or equitably claiming or entitled to claim any estate, right, title and interest into and upon the Mortgaged Premises or any of them or any part thereof respectively shall and will from time to time and at all times hereafter, at the costs of the Borrower, make and do or cause and procure to be executed made or done every such assurance act and thing for further and more perfectly assuring all or any of the Mortgaged Premises unto and to the use of the Mortgagee or to whom the Mortgagee may sell or transfer the Mortgaged Premises or any part thereof pursuant to its rights hereunder or under the law, as the case may be.

For WAMIKA REAL ESTATE PVT. LTD.

Director / Authorised Signatory

For DEWAN HOUSING FINANCE CORPO. LTD.

Authorised Signatory

For DARSHAN DEVELOPERS PRIVATE LIMITED Page 4 of 17

Authorised Signatory

as shall be reasonably required by the Mortgagee or such persons/entities at any time hereafter.

- f. The Mortgagors /Borrower will at all times during the continuance of these presents and the security hereby created keep the said Mortgaged Premises and every part and item thereof in good and substantial state of repair and working order and will also keep the same insured in the name of the Mortgagee against loss or damage by fire, strike, riots, earthquake, landslide and malicious damage, flood, cyclone, typhoon, hurricane, lightning, explosion and other Acts of God as also by other civil commotion or revolution as also by act of enemies during war and such other risks as may from time to time be required in their full value (to be determined by the Mortgagee at its sole discretion) with some insurance Company or Companies of repute to be determined in writing by the Mortgagee as aforesaid and shall pay all premia therefore and for renewal of such insurance or insurances one week before the same shall become due and will deliver with the Mortgagee all original policies of such insurance or insurances and all receipts for premia therefore and shall not do or suffer or cause to be done or suffered any act or commit or allow to be committed any default whereby any such insurance shall be rendered void or voidable or any increased premium becomes payable therefore and all moneys to be received under such policies shall be upon trust for better securing to the Mortgagee for the payment of all moneys hereby secured and subject thereto in trust for the Borrower. In the event of the Borrower failing to insure the Mortgaged Premises for an amount, it shall pay such amount as penalty as may be decided by the Mortgagee PROVIDED THAT such amount of penalty shall not exceed the amount of premium which would have been payable as premium in respect of such period.

- g. The Mortgagors /Borrower will not allow any Receiver to be appointed of the Mortgaged Premises or any part thereof or allow any distress or execution to be levied upon or against the Mortgaged Premises or any part thereof or create or purport or attempt to create without the previous written consent / permission of the Mortgagee in writing.

4. The Confirming Party do hereby represent, declare and covenant with the Mortgagee as follows:

- a. The Confirming Party confirms and agrees that it shall at its own costs and expenses develop and construct or cause to develop and construct the Rehab Component on the rehab land and hand over the same to the SRA in accordance with the terms of the LOI(s) issued by the SRA and the prevalent rules and regulations.

For WAMIKA REAL ESTATE PVT. LTD.


Director / Authorised Signatory

For DARSHAN DEVELOPERS PRIVATE LIMITED


Authorised Signatory

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For DEVAJI HOUSING FINANCE CORPO. LTD.


Authorised Signatory

b. The Confirming Party further agree and confirm to complete all compliances as per the Deed of Assignment executed with the Mortgagors and shall hand over the said Mortgaged Premises to the Mortgagors within the timelines agreed

5. Notwithstanding anything contained herein or contained in Sanction Letter for the said loan or any other relative security documents, the whole of the mortgage debt shall at the sole discretion of the Mortgagee become due and forthwith payable by the Borrower to the Mortgagee upon the happening of any of the following events and in such an event, the Mortgagee shall be entitled to enforce the security hereunder:

- a) The Borrower and or the Confirming Party committing any breach or default in the performance or observance of any of the terms contained herein and /or the Sanction letter and/or the various security documents executed by the Borrower in favour of the Mortgagee.
- b) If any of the representations or the documents furnished by the Borrower in its application are found to be untrue or false or incorrect or any material information is found to have been concealed by the Borrower.
- c) Upon the Borrower entering into any arrangement or composition with its creditors or committing any act of insolvency.
- d) Any execution or other similar process being levied or enforced against the Borrower.

e) If the Borrower or its partners are declared insolvent or any Notice of Insolvency is issued against them or any of them;

f) A receiver being appointed for all or any part of the Mortgaged Premises or any other property of the Borrower or its partners;

g) If the Borrower ceases to carry on business or threatens not to carry on business.

h) If any circumstances shall occur which in the opinion of the Mortgagee is /are prejudicial to or imperil or is /are likely to prejudice or imperil the Security or which affects adversely the Borrower's capacity to repay any amounts under the said Loan;

i) If the Borrower does not submit the required statements and accounts or misutilizes /diverts the monies or any assets comprised in the Mortgaged Premises without the prior permission /knowledge of the Mortgagee ;

PROVIDED HOWEVER THAT whether any of the above events has happened or not, the decision of the Mortgagee shall be conclusive, final and binding on the Borrower.

PROVIDED ALWAYS THAT the Mortgagee may in its discretion refrain from forthwith enforcing its rights hereunder in spite of happening of any of the above events **PROVIDED HOWEVER THAT** any failure or delay in exercising any right, power or privilege hereunder or under the security documents or any single or partial

For DEWAN HOUSING FINANCE CORPO. LTD

For WAMIKA REAL ESTATE PVT. LTD.

Director / Authorised Signatory

For DARSHAN DEVELOPERS PRIVATE LIMITED

Authorised Signatory

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exercise of such right, power or privilege shall not impair/extinguish or preclude the Mortgagee from any further exercise of the same or operate as a waiver or exercise of any other power or right or privilege. The rights and remedies of the Mortgagee shall be only cumulative and not exclusive.

6. The Mortgagors /Borrowers hereby further covenant and agree that the security hereby created on the Mortgaged Premises shall secure all the earlier, present and future facilities, limits, indebtedness and outstandings of the Borrower under the Security Documents executed by the Borrower in favour of the Mortgagee and that the same shall subsist notwithstanding the grant of totally new facilities or new limits or relative accounts coming into credit or inter-changeability of the limits, increase, variation or reduction or cancellation of any of the limits granted or agreed to be granted or continued to the Borrower in the manner and on the terms contained in all or any of the said Security Documents.

7. Rights & powers of the Mortgagee

- a. In case the Mortgagors /Borrower shall neglect to keep the said Mortgaged Premises or any part thereof in good and substantial state of repair and working order or to pay the rates, taxes, assessments, dues and duties and all other outgoings as aforesaid or to effect or keep up such insurance or insurances as aforesaid and to pay the premia or the renewal premia therefor in the manner aforesaid then and so often as the same shall happen it shall be lawful for but not obligatory upon the Mortgagee to repair and keep in good and substantial state of repair and working order the said Mortgaged Premises or any part or item thereof and pay such rates, taxes, assessments, dues and duties and all other outgoings and to insure and keep insured the said Mortgaged Premises in their full value or any lesser value and for such time as the Mortgagee shall think proper and to pay the premia or renewal premia thereof and all moneys expended by the Mortgagee in so doing shall on demand be forthwith paid by the Borrower to the Mortgagee with interest at the prevailing lending rate of the Mortgagee from the time the same respectively having been so expended and until such payment the same shall be a charge upon the Mortgaged Premises jointly with the said loan and interest thereon hereby secured as if they had formed part thereof and further that all sums of money received under or by virtue of any such insurance or insurances as aforesaid shall, at the option of the Mortgagee, either be forthwith applied to the extent of the money received in or towards substantially re-building and reinstating the Mortgaged Premises or any part thereof or towards the payment of the principal sum of the said loan and interest and all other moneys for the time being remaining due on the security of these presents.
- b. The Mortgagors /Borrower will permit the Mortgagee and its employees and agents either alone or with workmen from time to time and at all reasonable times to enter into and upon the Mortgaged Premises and to inspect the same



Handwritten signature and date: 22/09/2022

For WAMIKA REAL ESTATE PVT. LTD.

Director / Authorised Signatory

For DARSHAN DEVELOPERS PRIVATE LIMITED

Authorised Signatory

For DEWAN RESERVE FINANCE CORP. LTD

Authorised Signatory

and if in the opinion of the Mortgagee the Mortgaged Premises or any part thereof requires repairs or replacement, the Mortgagee shall give notice thereof to the Mortgagors /Borrower calling upon them to repair or replace the same or any part thereof and upon failure of the Mortgagors /Borrower to do so within one month of the date of such notice it shall be lawful for but not obligatory upon the Mortgagee to replace or repair the same or any part or item thereof at the expenses in all respect of the Borrower and such expenses together with interest thereon at the rate aforesaid shall until repayment be a charge upon the Mortgaged Premises and form part of the Mortgage Debt and carry interest at the rate aforesaid.

c. The Mortgagee shall be at liberty to display one or more sign boards on the Mortgaged Premises to indicate that the same are mortgaged to the Mortgagee.

d. It shall be lawful for the Mortgagee at any time or times hereafter without any further consent of the Mortgagors /Borrower to sell or concur with any other person or persons in selling the said Mortgaged Property or any part thereof either by public auction or private treaty with or without any special conditions or stipulations relating to title or evidence of title or other matter as the Mortgagee may think fit with power to buy the Mortgaged Property or any part thereof at any sale by auction or to rescind or vary any contract for the sale thereof and to resell the premises which shall have been so bought in or as to which the contract for sale shall have been so rescinded without being

for any loss or diminution occasioned thereby and with power also to execute all assurances and give effectual receipts for the purchase moneys and to do all acts and things for completing the sale which the persons or person exercising the power of sale shall think proper and the aforesaid power shall be deemed to be the power to sell and concur in selling the Mortgaged Premises

without the intervention of any Court of law within the meaning of Section 69 of the Transfer of Property Act, 1882 (Act IV of 1882) (hereinafter referred to as "the Transfer of Property Act") and/or under Section 13 of The Securitisation

And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (hereinafter referred to as "the Securitisation Act") or any other law for the time being in force AND IT IS HEREBY FURTHER AGREED AND

DECLARED that the Mortgagee shall, with and out of the moneys to arise from any such sale as aforesaid, in the first place pay and retain the costs and

expenses incurred in attending such sale or otherwise relating to this security and in the next place pay and satisfy the moneys which shall then be owing on the security of these presents and shall pay the surplus if any to the Borrower or to the persons entitled to the same.

e. The power of sale hereinbefore contained shall not be exercised by the Mortgagee unless and until any event of default takes place in terms of the Mortgagee's sanction letter for the said loan and /or in the circumstances set out in the various security documents executed by the Borrower in favour of the Mortgagee or any default shall have been made by the Borrower in payment



बदर-२
31/05/2019
99/20/12
103

For DEWAN HOUSING FINANCE CORP. LTD

For WAMIKA REAL ESTATE PVT. LTD.

[Signature]

Director / Authorised Signatory

[Signature]

Authorised Signatory

For DARSHAN DEVELOPERS PRIVATE LIMITED

Page 8 of 17

[Signature]

Authorised Signatory

of any installment of the said loan or any part thereof and /or in payment of interest thereon on the respective due dates and after the notice in writing requiring the payment of the same shall have been given to the Borrower.

- f. Any such notice as aforesaid shall be sufficient although not addressed to any person by name or description and although any person or persons affected thereby may be absent, unborn, unascertained or under disability and all such notices as aforesaid shall be deemed to be duly served if sent by post under certificate of posting or Registered Post A.D. at the last known address of the Borrower or affixed to some conspicuous part of the First Mortgaged Premises and such service shall be deemed to be made at the time at which such letter would in ordinary course be delivered.
- g. No Purchaser upon such sale purported to be made in pursuance of the aforesaid power in that behalf shall be bound or concerned to see or inquire whether any of the cases mentioned above has happened or whether any default has been made in payment of any moneys intended to be hereby secured or whether any installment or any part hereof remains owing on this security or whether any such notice has been given or left as aforesaid or otherwise as to the propriety of such sale or the necessity or expediency of the conditions subject to which the sale is made or otherwise as to the regularity of the sale or be affected by express notice that default has been made or no notice given or left or affixed as aforesaid or that any such sale is otherwise unnecessary, irregular or improper and notwithstanding any such irregularity such sale shall, so far as the safety and protection of purchaser or purchasers is concerned, be deemed to be valid and effectual accordingly and the remedy of the Borrower in respect of any breach of the provisions hereinbefore contained or any irregularity in such sale shall be in damages only.
- h. Upon any such sale as aforesaid, the receipt of the Mortgagee for the purchase money shall effectively discharge the purchaser or purchasers there from and from being concerned to see to the application thereof or being answerable for the loss or misapplication thereof.
- i. All the other provisions and trusts ancillary to the power of sale which are contained in Section 69 of the said Transfer of Property Act and for the provisions contained in the Securitisation Act and the Rules made thereunder which are not expressly provided for herein shall apply to this security.
- j. The Borrower further covenants that in the event of the default in payment of the mortgage debt and /or performance of its obligations by the Borrower hereunder and /or under the Sanction letter /Security Documents, the Mortgagee shall, at its option, also be entitled, notwithstanding the power of sale as aforesaid, to file a suit against the Borrower for recovery of the mortgage debt by proceeding against the Mortgaged Premises as against the Borrower and its partners in their personal capacity and to enforce all the rights and remedies of the holder of a simple mortgage under the Transfer of Property Act, 1882.



4/10/2023
2023

For DEWAN HOUSING FINANCE CORP. LTD.

Anil

Authorized Signatory

For WAMIKA REAL ESTATE PVT. LTD.

Blacha

Director / Authorized Signatory

For DARSHAN DEVELOPERS PVT. LTD.

P. P. Samra

Authorized Signatory

8. The Mortgagee may, at any time after the security hereby constituted shall have become enforceable, upon occurrence of any event of default, by writing appoint a Receiver of the Mortgaged Premises or any part thereof from amongst any officers of the Mortgagee or any outside person /agency and remove any Receiver so appointed and/or appoint another in his place. The Mortgagee shall be entitled to exercise all its rights and powers under these presents or under law after the Mortgagee shall have entered into or taken possession of the Mortgaged Premises or any part thereof or after a Receiver thereof shall have been appointed as aforesaid and until the whole of the Mortgaged Premises shall be sold and realized, it shall be lawful for but not obligatory upon the Mortgagee or the Receiver, as the case may be, to carry on and manage the business of the Borrower in respect of the said project and with the Mortgaged Premises or to give the Mortgaged Premises or any part thereof on lease or leave and licence on such terms as may be acceptable to the Mortgagee or such Receiver and to manage and conduct the same as the Mortgagee or the Receiver shall, in its or his absolute discretion, think fit.

a) Such appointment may be made either before or after the Mortgagee shall have entered into or taken possession of the Mortgaged Premises and any future assets that may be comprised in these presents;

b) Such Receiver shall be entitled to if so required by the Mortgagee, shall lease let out or give on leave and licence or sub-lease the First Mortgaged Premises or any part thereof for generating income from the First Mortgaged Premises on such terms and conditions as may be deemed fit or as may be directed by the Mortgagee;

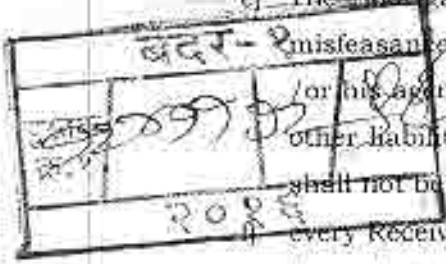
c) if authorized by the Mortgagee, such Receiver may exercise all or any of the rights, powers, directions and authorities herein or by law vested in the Mortgagee;

d) such Receiver shall in exercise of his rights, powers, authorities and discretions conform to the regulations and directions from time to time made and given by the Mortgagee;


e) The Mortgagee shall be in no way responsible for any misconduct, misfeasance, malfeasance or negligence on the part of any such Receiver and /or his agent(s) and shall be in no way liable for or in respect of any debts or other liabilities incurred by any such Receiver whether the Borrower shall or shall not be in liquidation;

f) every Receiver appointed under the provisions hereof and his agent(s) shall be deemed to be the Agent of the Borrower and the Borrower shall be fully responsible for such Receiver's and/or his agent's acts and defaults and for his remuneration;

g) all the powers, provisions and trusts, contained in the Transfer of Property Act and /or Securitisation Act and the Rules made thereunder which are not



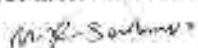
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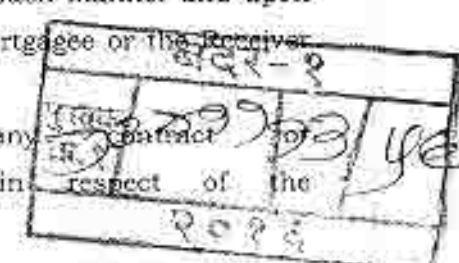
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contrary to or inconsistent with the provisions hereof, shall apply to the Receiver appointed under this clause.

h) The Mortgagee or the Receiver so appointed, may for the purpose of carrying on the said business, do all or any of the following acts, deeds and things viz.,

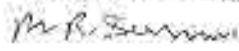
- to employ such experts, officers, agents, managers, clerks, accountants, advocates, servants, workmen, technicians, engineers and others upon such terms and conditions with such salaries, wages or remuneration as the Mortgagee or the Receiver shall think proper;
- settle, adjust and compromise any account, claims, questions or disputes whatsoever which may arise in connection with the said project or the Mortgaged Premises and execute release or other discharges in relation thereto;
- insure the Mortgaged Property of the insurable nature against such risks and in such sum or sums as the Mortgagee or the Receiver shall think fit;
- pay all outgoings as may be required to be paid for preserving/ safeguarding/ maintaining the Mortgaged Property and carrying on the said business;
- bring, take, defend and compromise and discontinue any actions, suits or proceedings whatsoever civil or criminal in relation to the business of the Borrower and /or the Mortgaged Property or any part thereof;
- allow time for payment of the debts either with or without security;
- execute and do all such acts, deeds and things which may appear necessary and proper to the Mortgagee or the Receiver in relation to any of the purposes aforesaid;
- subject to any direction of the Mortgagee, demise or let out or give on leave and license the Mortgaged Premises or any part or parts thereof (save and except the Flats /Units sold by the Borrower with Mortgagee's permission) for such term and at such rents and generally in such manner and upon such terms, conditions and stipulations as the Mortgagee or the Receiver shall think fit;
- assent to the modification of any arrangement which may be subsisting in respect of the Mortgaged Property;
- And generally to do and cause to be done all such acts, deeds and things and to enter into such arrangements and contracts in respect of the Mortgaged Property as the Mortgagee or Receiver could do or cause to be done as if the Mortgagee or Receiver had absolute ownership of the said business and /or the Mortgaged Premises and had carried on the said business for the benefit of the Mortgagee without being responsible for any loss or damage which may happen thereby.



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9. Over and above the other provisions herein contained and without prejudice thereto, in the event of the Borrower making any default in payment of the Mortgage Debt hereby secured or the Borrower failing to comply with any of the terms and provisions hereof and /or the said Sanction Letter and /or other documents executed/to be executed by the Borrower in favour of the Mortgagee,

- a. the Mortgagee shall step into shoes of the developer of the said property and will have the right to take over the management of the whole of the said property as well as the right to complete the said project at the cost of the Borrowers and to assign the development right, sell, let out and /or give on leave and licence the Mortgaged Premises or any part thereof or give the said project to any third party for completion thereof on such terms and conditions as the Mortgagee may deem fit or to transfer by way of lease or sale and realise all the properties and assets mortgaged or assigned to the Mortgagee and the Borrowers shall in such an event forthwith on demand by the Mortgagee handover charge and management of the whole of the said project to the Mortgagee and any transfer of the said project and /or any of the properties and assets forming part thereof made by the Mortgagee in exercise of any of the powers under the foregoing provisions or hereunder or as to the property or assets transferred shall be deemed as if such sale, transfer, lease or leave and license had been made by the Borrowers themselves AND that if and when the Mortgagee shall take over the management of the said project of the Borrowers under the foregoing provisions, the Mortgagee shall have rights and powers as the owner of the assets forming part of the said project for all purposes and the Mortgagee shall be entitled to file or defend suits against the Borrowers and shall sue and be sued in the name of the Mortgagors /Borrowers PROVIDED THAT if the management of the said project shall be taken over by the Mortgagee and /or any property shall be transferred and realized by the Mortgagee, then all costs charges and expenses properly incurred by the Mortgagee, incidental to such completion, management and /or transfer and realization, shall be recoverable from the Borrowers and the moneys which shall be received by the Mortgagee from such management and /or transfer and all other realization shall be held by the Mortgagee in trust and be applied first in payment of all the costs, charges and expenses of such taking over of the management and /or completion of the said project and transfer and realization of the Mortgaged Premises and secondly in discharge of the Mortgage Debt due and payable by the Borrowers to the Mortgagee under the said Loan Agreement and /or these presents and the residue of such moneys shall be paid over to the Borrowers or the persons entitled thereto PROVIDED LASTLY that in the event the management of the said project shall be taken over by the Mortgagee, the Mortgagee shall have the right to appoint an administrator or administrators and manager or managers of the said project and /or to



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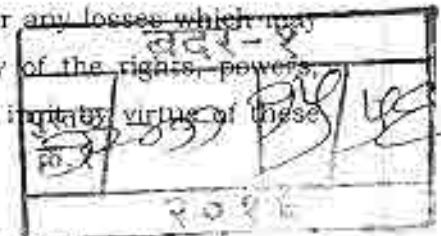
entrust completion work thereof to a third party on such terms and conditions as it shall think fit and the salary/remuneration and other costs of such manager /administrator(s) and third party for completion and management of the said project shall be to the account of the Borrowers.

- b. then it shall be lawful for the Mortgagee to enter into and upon and take possession of the Mortgaged Premises and henceforth to hold, possess and complete the same and receive the rents, income and profits thereof without any denial, let, eviction, interruption, claim or demand by the Borrower or by any person or persons whatsoever and that in such case the Mortgagee shall receive the sale proceeds, rents, income and profits of the Mortgaged Premises and pay all outgoing of the Mortgaged Premises as the agent of the Borrower and shall appropriate the surplus of such proceeds over the outgoing first in payment of the expenses incurred in managing the Mortgaged Premises and thereafter in payment of interest on the said loan accruing due to the Mortgagee and thereafter allow any surplus to accumulate when it shall be appropriated in payment of the Mortgagee's dues towards the said loan.

- c. The Mortgagors/Borrower shall not prevent the Mortgagee or any of its official/s duly appointed for the purpose from taking possession of the Mortgaged Premises or any part thereof in exercise of the right reserved unto the Mortgagee hereunder or under the law, nor use any force or object to the Police or any other authorities assisting the Mortgagee. The Mortgagors /Borrower and their officers / representatives shall assist and extend full co-operation for taking over possession of the Mortgaged Premises by the Mortgagee.



10. The Mortgagee shall not be answerable or accountable for any losses which may occur in or about the said exercise or execution of any of the rights, powers, authorities, discretions and trusts which may be vested in it by virtue of these presents and/or by any provisions of law.



11. All the obligations of the Mortgagors /Borrower and all the rights, remedies and powers of the Mortgagee under the law for the time being in force except so far as they may be expressly varied by or be inconsistent with these presents shall be deemed to be incorporated in these presents provided that the provisions of Section 61, 65A and 67A respectively of the Transfer of Property Act, 1882, shall not apply to these presents or to the Mortgagors /Borrower or the Mortgagee interse and this shall be deemed to be a contract to the contrary for the purpose of those sections.

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12. Nothing herein contained shall prejudice any lien or set off or any other right which the Mortgagee has or is entitled or any other security which the Mortgagee now holds or may hold hereafter from the Mortgagors /Borrower and whether jointly or singly with one another or others.

13. The Mortgagors /Borrower in pursuance of the said agreement and for the consideration aforesaid further covenants and agrees that if more than one mortgage is or has been created by the Mortgagors /Borrowers for or in respect of the mortgage debt hereby secured, the Mortgagee is at liberty and is entitled to treat each of the mortgaged properties as joint and several mortgage for the repayment and satisfaction and redemption of the mortgage debt.

14. If the Mortgaged Premises or any part thereof shall at any time be taken up by the Government or by any public body entitled to do so for a public purpose, the Mortgagee shall be entitled to receive the whole of the compensation which the Mortgagors /Borrower may be entitled or be declared entitled to and apply the same or a sufficient portion thereof towards repayment of the Mortgage Debt and all proceedings for compensation payable for the Mortgaged Premises or any part thereof shall be conducted by the Mortgagors/Borrower through the Attorneys /Advocates and if the Mortgagors /Borrower shall not do so then the Mortgagee shall be entitled to engage another set of Attorneys /Advocates / Engineers and the Borrower shall on demand pay to the Mortgagee all costs, charges and expenses that may be incurred by the Mortgagee with interest thereon from the date of the same having been so incurred and until such payment the same shall be a charge upon the Mortgaged Premises and in all proceedings in Courts of Law or Tribunals or before public or other officers wherein the Mortgagee shall be entitled to appear, by Attorney, Counsel, Architects, Engineers and other professional persons and all costs, charges and expenses between Attorneys and clients incurred by the Mortgagee shall be paid by the Borrower with interest and all such moneys and interest shall until repayment be a charge on the Mortgaged Premises.

15. For all or any of the purposes aforesaid, including for sale /lease /leave and license, transfer and assignment of the Mortgagors /Borrower's Licences and Registrations including the building permissions /approvals for the said project and all other contracts and /or for execution of any deeds, documents or writings by the Mortgagors /Borrower, the Mortgagors /Borrower hereby irrevocably appoints the Mortgagee (to act through any of its officers) and its officers as well as the Receiver to be appointed under these presents to be its Attorneys or Attorney to do and execute jointly or severally and in the name and on behalf of the Mortgagors /Borrower all such acts, deeds, documents, writings, matters and things which the Mortgagors /Borrower ought to do under the covenants and provisions herein contained and generally to use the name of the

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Mortgagors/Borrower in exercise of all or any of the powers by these presents conferred on the Mortgagee or any Receiver appointed by it.

16. Any notice required to be served on the Mortgagors /Borrower shall, for the purposes of these presents, be deemed to be sufficiently served if it is left at their last known address or left or affixed to any part of the Mortgaged Premises and such notice shall also be deemed to be properly and duly served /effected if it is sent by post by a registered letter and such service shall be deemed to have been made at the time at which such registered letter would in the ordinary course of post be delivered even though returned un-served.

17. Syndication of loan:

Provided always and it is hereby expressly agreed and declared that the Mortgagee shall be at liberty to and reserves the right of syndication of loan and have the right assign the mortgage debt secured by these presents with or without underlying securities and the benefits of all covenants and provisions contained herein and /or in the said sanction letter or any of the documents in connection with the said loan to any person or persons including any of its Associates /Subsidiary companies /financial institutions /banks as the Mortgagee may deem fit.

It is agreed between the parties hereto that if the Mortgagee opt for the syndication of loan then in such case there is no need of fresh loan documentation and such syndication shall be governed by the provisions of this Mortgage deed and in the said sanction letter or any of the documents in connection with the said loan as if the new Lender have been added herein as the case may be and the term Mortgagee shall mean and shall be deemed to include the new lender introduced pursuant to the said syndication.

It is declared and agreed by and between the Parties hereto that notwithstanding anything to the contrary contained herein or in the Securities created or purported to have been created by the Borrower/Mortgagors in respect of the said Loan in favour of the Mortgagee, the provisions contained herein shall apply not only to the Mortgagee herein but also such other Lenders inducted pursuant to the Syndication of loan by the Mortgagee during the currency of the said Loan as if the new Lenders were the original Parties hereto

It is also agreed between the parties hereto that the Mortgagors /Borrower shall, whenever required by the Mortgagee during the currency of the said loan, do and execute and join in doing and executing, at the costs of the Borrower, all such acts, deeds, documents and things as the Mortgagee may require for or in connection with such assignment.

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