

23<sup>rd</sup> December, 2020

To,  
**Siddha Town Baruipur LLP**  
6th Floor 99A,  
Siddha Park,  
Kolkata,  
West Bengal – 700016

**Kind Attention: Mr. Sanjay Jain**

**Re: Guaranteed Emergency Credit Line ("GECL") to the extent of INR 5,84,87,307/- (INR Five Crores Eighty Four Lacs Eighty Seven Thousand Three Hundred and Seven only)**

Dear Sir,

This has reference to your application regarding sanctioning of a GECL of INR 5,84,87,307/-

In this context we are pleased to attach herewith our final offer for the GECL of INR 5,84,87,307/- as per Term Sheet enclosed.

As a token of your acceptance please sign the second copy and return the same.

Kindly note that the disbursement of the GECL would be subject to signing of definitive documentation. Pursuant to execution of the definitive documentation for the transaction, if there is a conflict between the terms contained in this Term Sheet and the definitive documentation, the latter shall prevail.

**For JM Financial Credit Solutions Limited**



**Shashwat Belapurkar**  
Chief Executive Officer

Accepted:

**Siddha Town Baruipur LLP**

**Authorized Partner / Authorised Signatory**

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**JM Financial Credit Solutions Limited**

Corporate Identity Number : U74140MH1980PLC022644

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 www.jmfinancialcreditsolutions.in

**Detailed Term Sheet**

1.	<b>Borrower</b>	Siddha Town Baruipur LLP
2.	<b>Promoter Group</b>	Siddha Group
3.	<b>Promoters</b>	Mr. Chandraprakash Jain Mr. Sanjay Jain
4.	<b>Facility Type/Facility</b>	Guaranteed Emergency Credit Line
5.	<b>Facility Amount</b>	INR 5,84,87,307/-
6.	<b>Application no.</b>	201206010114854
7.	<b>Guarantee no.</b>	CG20010211354EG
8.	<b>Purpose of the Facility</b>	Business purpose
9.	<b>Lender(s)</b>	JM Financial Credit Solutions Limited
10.	<b>Signing Date</b>	The date on which the documentation for the Facility (the "Facility Document") is signed between the Borrower and the Lender(s) and any other person that is required to sign.
11.	<b>Transaction Documents</b>	The Facility Agreement, agreements to create security, other financing documents as contemplated in this Term Sheet and/or as required by the Lender(s).
12.	<b>Availability Period</b>	30 June, 2021 Any un-drawn amounts under this Facility at the end of this period will lapse automatically.
13.	<b>Drawdown</b>	Drawdown is subject to conditions precedent being satisfied.
14.	<b>Final Maturity</b>	48 months
15.	<b>Repayment</b>	12 months moratorium period post which repayment of principal in 36 equal monthly instalments starting from the 13 <sup>th</sup> month from date of first disbursement.
16.	<b>Interest Periods</b>	Monthly All interest payments to be made in arrears at the end of each Interest Period ("Interest Payment Date") and calculated on the basis of the actual number of days elapsed in a year of 365 days. No Interest Periods may overrun the Final Maturity.
17.	<b>Fixed Coupon</b>	14% p.a.
18.	<b>Default Interest Rate</b>	In case of a payment default, from the date of default till the date of actual payment of such sums by the Borrower / Guarantor / Obligor(s), 8% p.a. over the Fixed Coupon Rate. In case of a non-payment default (including non-maintenance of security cover), from the date of default till the time default is cured, 5% p.a. over the Fixed Coupon Rate. Both of the above are subject to compliance with the terms and conditions of the Scheme Documents.
19.	<b>Security</b>	<ul style="list-style-type: none"> <li>• Second charge by way of registered mortgage over land of 8.4144 acres of Siddha Suburbia (Phase 1A &amp; Phase 1B Land) along with an unsold saleable area located in Baruipur, Kolkata.</li> <li>• Second charge by way of registered mortgage over land of Siddha Suburbia (Villa) phase admeasuring approx. 2.6195 (Phase II Villa Land)</li> <li>• Second charge by way of registered mortgage over land parcel admeasuring approx. 1.5710 acres (Phase II Land) located in Baruipur, Kolkata.</li> <li>• Second charge by way of Hypothecation of receivables generated from sold units and from the sales of unsold units in Siddha Suburbia Phase 1A and Phase 1B Land,</li> </ul>

*Sanjay Jain*

SIDDHA TOWN BARUIPUR LLP

*Sanjay Jain*

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(Designated Partner / Authorised Signatory)

		Phase II Land and Phase II Villa Land.
20.	<b>Obligors</b>	<p>Broad Tie Up Private Limited</p> <p>Browse Merchants Private Limited</p> <p>Browse Tie Up Private Limited</p> <p>Darpad Promoters Private Limited</p> <p>Geranium Projects Private Limited</p> <p>Majestic Conclave Private Limited</p> <p>Panorama Marketing Limited</p> <p>Recoup Tracom Private Limited</p> <p>Recoup Vinimay Private Limited</p>
21.	<b>Other documents to be executed</b>	<p>Demand Promissory Note in favour of Lender for the Facility amount.</p> <p>Escrow of receivables generated from sold units and from the sales of unsold units in Siddha Suburbia Phase-1A, 1B Lands, Villa Land and Phase II Land.</p>
22.	<b>Scheme Documents</b>	Any document in connection with and for the purposes of operational guidelines, instructions, advisories, frequently asked questions or any other clarification or instruction, as may be issued by the NCGTC or such other Authority, from time to time.
23.	<b>Conditions Precedent</b>	<p>Customary for financings of this nature, including, but not limited to:</p> <ol style="list-style-type: none"> <li>1. Submission of constitutional documents of the Obligors.</li> <li>2. All corporate and other approvals (including from Board of Directors and shareholders / partners) being obtained by Borrower / Obligors.</li> <li>3. Obtaining all regulatory consents and approvals, if any, for the transaction and security creation.</li> </ol> <p>The Lender(s) shall have the right to stipulate/amend in the facility documentation such other conditions precedent, as they may deem fit, prior to the drawdown.</p>
24.	<b>Conditions Subsequent</b>	<ol style="list-style-type: none"> <li>1. Filing of form CHG-1 within 30 days from the date of security creation.</li> <li>2. End use certificate within 90 days from the date of each disbursement.</li> <li>3. Security Creation within 30 days of the first disbursement.</li> </ol>
25.	<b>Taxes and Deductions</b>	<p>All payments under the Facility would be made free and clear of all present and future taxes, deductions, charges, withholding, stamp duty, liability or impost of whatever nature.</p> <p>The Borrower/ Promoter/Obligor(s) will gross up all payments in a manner that would make such payments equal to amounts paid had no taxes, deductions, charges, withholding, stamp duty, liability or impost of whatever nature been levied, except Tax Deducted at Source under Income Tax Act, 1961.</p> <p>The Borrower/Promoter/Obligor(s) will indemnify the Lender for such taxes paid.</p> <p>The above will survive any novation / transfer / assignment / participation by any Lender to new Lenders.</p>

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26.	<b>Transfers and Participation</b>	The Lender(s) are entitled to transfer, assign or novate the whole or any part of their rights and obligations under or in respect of the Facility (including offering the receivables from the Facility as security for Lender's borrowings) to other persons/entities without prior concurrence or intimation to the Borrower / Promoter / Obligor(s) or to any other bank/lender or financial institution.
27.	<b>Governing Law</b>	The transaction Documents shall be governed by Indian Law/Laws and subject to exclusive jurisdiction of the courts in India.
28.	<b>Expenses</b>	<p>All out of pocket expenses incurred by the Lender in connection with the preparation, execution, delivery, modification, amendment and administration of the Transaction Documents (including fees and expenses of counsel to the Lender) will be for the account of the Borrower /Promoter/Obligor(s), irrespective of whether the transaction contemplated herein is completed.</p> <p>In addition, any expenses incurred by the Lender in connection with the enforcement of the Transaction Documents (including fees and expenses of counsel), shall be paid by Borrower / Promoter / Obligor(s).</p>
29.	<b>Exclusivity &amp; Confidentiality</b>	The contents of this term sheet and the discussions between the parties are confidential.
30.	<b>Validity</b>	7 days from the date of this Term Sheet or an extended period at the discretion of the Lender.

**Note:** The Lender(s) shall have the right to stipulate in the Transaction Documents such representations and warranties, Covenants, Events of Default and Consequences of Events of Default, as they may deem fit.

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 Designated Partner / Authorised Signatory