

Date: 12<sup>th</sup> October 2019

To  
Merlin Projects Ltd.,  
Kolkata

Dear Mr. Sushil Kumar Mohta,

**Sub: Financial Assistance by way of Rupee Term Loan of Rs 9 Crores towards project "Merlin Regalia"**

Basis the Information shared between BHFL & You, we, at your request, in principle agree to extend the Facility subject to the terms and conditions as mentioned below.

Kindly note, this Sanction Letter is subject to completion of comprehensive legal, financial, technical and other due diligence to the satisfaction of Bajaj Housing Finance Ltd. (BHFL) and should not be construed as giving rise to any binding obligation on part of BHFL. BHFL reserves the right to cancel, add, modify or alter the entire or partly any terms and conditions including Facility Amount and terms and condition set basis further due diligence.

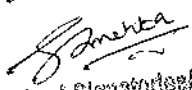
Unless BHFL receives duplicate copy of this Letter, duly signed in token of acceptance, within 30 days from the date of this Letter and unless agreements / documents are signed / executed in respect of the Facilities within 45 days from the date of acceptance of this Letter, the Offer shall automatically lapse without any further communication, unless the validity of the Offer is expressly extended / revived by BHFL in writing.

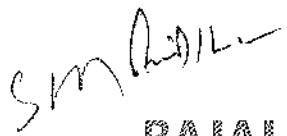
Respectfully,  
  
Authorized Signatory

**SHIV KISHAN MOHTA & SONS (HUF)**

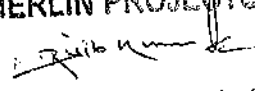
  
KARTHA

**Pashupati Composites Pvt Ltd**

  
Authorized Signatory/Director



**MERLIN PROJECTS LTD.**



Authorized Signatory/Director

Approved and accepted by the Borrower

Signature(s) \_\_\_\_\_

Date \_\_\_\_\_

Name

**JUPITER MERCANTILES PVT. LTD.**

Designation



Authorized Signatory / Director

**BAJAJ HOUSING FINANCE LIMITED**

100% SUBSIDIARY OF BAJAJ FINANCE LIMITED

Garg House, 3rd Floor Opp Flemming Hospital  
11A/1D, East Topisa Road, Kolkata, Opp Flemming  
Hospital, Topisa, West Bengal, India Pin : 700046

Corporate Office : Cerebrum IT Park, B2 Building,  
5th Floor, Kumar City, Kalyani Nagar, Pune - 411 014

Tel :

Fax :

Corporate ID No.:

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**Terms and Conditions**

<b>Borrower</b>	Merlin Projects Limited
<b>Co-Borrower</b>	Mr. Sushil Mohta, Mr. Saket Mohta, Shiv Kishan Mohta (HUF), Jupiter Mercantiles Pvt Ltd, Pashupati Commosales Pvt Ltd.
<b>Guarantor</b>	Mr. Saket Mohta
<b>Developer</b>	Merlin Group
<b>Lender</b>	Bajaj Housing Finance Limited
<b>Project</b>	Merlin Regalia
<b>Facility</b>	Loan not exceeding Rs 9,00,00,000 (Rupees Nine crores only) for the purpose of Construction Finance and general working capital requirements of other ongoing projects referred to as the "Facility".
<b>Purpose of Facilities</b>	Facility will be used towards construction cost and working capital requirement of the ongoing projects. The facilities either in part or full will not be used for investment in capital markets or any other activity which is prohibited as per RBI or any illegal activity.
<b>Tenure</b>	Total tenure not exceeding 36 months including Principal standstill period of 18 months from date of first disbursement of Facility
<b>Interest on the Facilities</b>	<ul style="list-style-type: none"> <li>As on date, the Reference Rate of BHFL-I-FRR HFCINS is 13.70% per annum, spread is -2.50% per annum and the applicable rate is 11.20% per annum.</li> <li>In the event of any change in the Reference Rate due to change in the methodology of computation of Reference Rate, if permissible under the applicable laws, Regulations, Circulars, the "spread" would be appropriately be rest by BHFL.</li> </ul>
<b>Processing fees for Facilities</b>	<ul style="list-style-type: none"> <li>The Borrower will pay 0.75% of the Facility Amount plus all applicable taxes and statutory levies thereupon issuance of final sanction letter.</li> <li>The Borrower will pay the charges towards legal diligence and technical evaluation / valuation of the project.</li> <li>The Borrower will pay entire processing fees upon acceptance of final sanction letter within 5 days from the date of issuance.</li> </ul>
<b>Home Loan</b>	Developer will endeavor in case of need from the prospective home buyer to facilitate them in availing the home loan from BHFL in the project "Merlin Regalia". Borrower will share the leads of all the prospective home buyers requiring home loans to purchase flats in the Project with BHFL and BHFL retains the first right of refusal for providing retail home loans to the prospective buyers.
<b>Insurance</b>	Project "Merlin Regalia" to be insured and the policy to be assigned in favour of Bajaj Housing Finance Ltd. Insurance for the full loan tenor needs to be obtained upfront.



**MERLIN PROJECTS LTD.**      **SHIV KISHAN MOHTA & SONS (HUF)**      **JUPITER MERCANTILES PVT. LTD.**  
*[Signature]*      *[Signature]*      *[Signature]*  
 Authorised Signatories/Director      KARTA      Authorised Signatory / Director

**Pashupati Commosales Pvt Ltd**  
*[Signature]*  
 Authorised Signatories/Director

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<b>Prepayment</b>	<ul style="list-style-type: none"> <li>No prepayment charges throughout the tenure of the facility if prepayments are done from cash flows of the project and or from cash flows of the company and Capital Introduction from Partner.</li> <li>2% prepayment charges on the Outstanding amount in case of takeover by any financial institution.</li> </ul>																				
<b>Disbursement schedule</b>	<p>The Facility amount of Rs 9 Crs will be disbursed upon compliance of sales and construction milestone as mentioned below:</p> <table border="1" data-bbox="327 392 1380 616"> <thead> <tr> <th>% of Project Cost Incurred (Excluding Land &amp; Interest)</th> <th>Tranche Disbursement (Rs in Crs)</th> <th>Incremental Sales (Units)</th> <th>Cummulative Sales (Units)</th> </tr> </thead> <tbody> <tr> <td>Upfront</td> <td>5.00</td> <td>-</td> <td>*30</td> </tr> <tr> <td>75%</td> <td>2.00</td> <td>4</td> <td>34</td> </tr> <tr> <td>80%</td> <td>2.00</td> <td>4</td> <td>38</td> </tr> <tr> <td><b>Total</b></td> <td><b>9.00</b></td> <td><b>8</b></td> <td></td> </tr> </tbody> </table> <p>*initial booking</p> <ol style="list-style-type: none"> <li>Project cost excludes land and interest cost.</li> <li>CA Certified cost incurred has to be submitted for every tranche disbursal certifying the tranche amount has been used towards project.</li> <li>Sales will be considered for only Sanctioned Units.</li> <li>The achievement of the Sales, Cashflow milestones and tranche amount will be ascertained and considered as per the internal parameters of BHFL, at its sole discretion.</li> </ol>	% of Project Cost Incurred (Excluding Land & Interest)	Tranche Disbursement (Rs in Crs)	Incremental Sales (Units)	Cummulative Sales (Units)	Upfront	5.00	-	*30	75%	2.00	4	34	80%	2.00	4	38	<b>Total</b>	<b>9.00</b>	<b>8</b>	
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<b>Repayment for Facilities</b>	<ul style="list-style-type: none"> <li>The borrower agrees and undertakes to repay principal amounts by way of scheduled repayment of the facilities to BHFL in 18 months after Principal standstill period of 18 months from the date of first disbursement.</li> <li>Interest to be serviced monthly during the Principal standstill period from the current account of the borrower through ECS/PDC's/NACH.</li> <li>Amount credited in the escrow account from the first date of disbursement to be transferred to the sweep-in account till the maturity of the facilities in the below ratio. Remaining amount will be transferred to the current account of the borrower.</li> </ul> <table border="1" data-bbox="367 1176 1380 1265"> <thead> <tr> <th>Period (in Months)</th> <th>Receivables</th> <th>Escrow Sweep</th> </tr> </thead> <tbody> <tr> <td>1st to 36th Month</td> <td>All Receivables (Developer's Share)</td> <td>80%</td> </tr> </tbody> </table> <p>The sweeps will be increased as per collection milestones or as per timeline method whichever is earlier.</p> <p>The Borrower agrees that the percentage of escrow sweep can be reviewed and revised by the Lender on a quarterly basis and at the time of disbursement of each tranche amount.</p> <p>Scheduled repayment of EMP inclusive of escrow repayments till closure of facility.</p>	Period (in Months)	Receivables	Escrow Sweep	1st to 36th Month	All Receivables (Developer's Share)	80%														
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*[Signature]*  
*[Signature]*  
**MERLIN PROJECTS LTD.**  
*[Signature]*  
 Authorised Signatories/Director

**SHIV KISHAN MOHTA & SONS (HUF)**  
*[Signature]*  
 KARTA

**BAJAJ HOUSING FINANCE LIMITED**

**JUPITER MERCANTILES PVT. LTD. 100% SUBSIDIARY OF BAJAJ FINANCE LIMITED**

*[Signature]*  
**Sohamjit Bhutra**

Authorised Signatory / Director  
 Garg House, 3rd Floor Opp Flemming Hospital  
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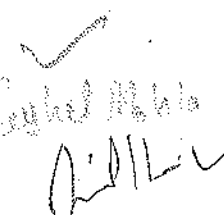
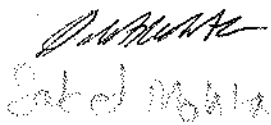
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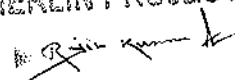
*[Signature]*  
**Peabody Commodores Pvt. Ltd.**  
 Director




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	<p>Calculation of dues – At the end of the Principal standstill period, the actual principal outstanding (POS) will be divided by remaining Loan Tenure. This amount will be called the Ideal Equated Monthly Principal (EMP), and will remain constant for the remaining loan tenure provided there is no additional disbursement to the loan account. The Ideal EMP will be deducted from the actual POS at the end of Principal standstill period which will be the Ideal POS at the end of the Principal standstill period. This Ideal POS will be calculated for all the remaining loan tenure by deducting the Ideal EMP from the Ideal POS every month. The actual POS will be compared against this Ideal POS every month. In case the actual POS is lower than the Ideal POS, no EMP will be payable for that month. In case actual POS is more than the Ideal POS, the differential amount will need to be paid on the due date. Interest amount will be calculated on a daily basis on the actual POS &amp; will need to be paid on the due date. In case of additional disbursement during the loan tenure, the additional disbursed amount will get divided by the remaining loan tenure &amp; the Ideal EMP will increase accordingly.</p>						
<b>Additional Condition</b>	<p>Minimum selling Price of Rs. 6100 per sq. ft. for residential units on the saleable area, if the selling price is lower than the minimum selling price developer is required to deposit upfront the difference amount with BHFL.</p>						
<b>Scheduled receivables</b>	<ul style="list-style-type: none"> <li>• Receivables / Cash flows / Revenues (including booking amounts arising out of or in connection with or relating to the Project and all insurance proceeds both present and future.</li> <li>• The Borrower will maintain a minimum net receivable cover of 1.75 times of the principle outstanding during the tenor of the facilities. Any shortfall in the net receivable cover would be met by assigning additional receivables or reducing principal outstanding through prepayment to the satisfaction of BHFL.</li> </ul>						
<b>Escrow account</b>	<ul style="list-style-type: none"> <li>• The Borrower will have to open an escrow account with the designated bank IndusInd Bank Limited.</li> <li>• The Borrower shall ensure that all the scheduled receivables of the Project are deposited only in the Designated account opened as per RERA guidelines in compliance with BHFL.</li> <li>• Amount credited in the escrow account from the first date of disbursement to be transferred to the sweep-in account till the maturity of the facilities in the below ratio. Remaining amount will be transferred to the current account of the Borrower.</li> </ul> <table border="1" data-bbox="368 1249 1380 1328"> <thead> <tr> <th>Period (in Months)</th> <th>Receivables</th> <th>Escrow Sweep</th> </tr> </thead> <tbody> <tr> <td>1st to 36th Month</td> <td>(Developer's Share)</td> <td>80%</td> </tr> </tbody> </table> <p>The sweeps will be increased as per collection milestones or as per timeline method whichever is earlier.</p> <ul style="list-style-type: none"> <li>• The Borrower agrees that the percentage of escrow sweep can be reviewed and revised by the Lender on a quarterly basis and at the time of disbursement of each tranche amount.</li> <li>• BHFL will have full authority to monitor and operate the account as it deems fit/necessary.</li> </ul>	Period (in Months)	Receivables	Escrow Sweep	1st to 36th Month	(Developer's Share)	80%
Period (in Months)	Receivables	Escrow Sweep					
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 Sushil Moha  
 Sushil Moha  
 Authorised Signatory / Director

**MERLIN PROJECTS LTD.**  
  
 Authorised Signatories/Director

**SHIV KISHAN MONTA & SONS (HUF)**  
  
 KARTA

## BAJAJ HOUSING FINANCE LIMITED

JUPITER MERCANTILES PVT. LTD.

100% SUBSIDIARY OF BAJAJ FINANCE LIMITED

Padugati Commodities Pvt. Ltd.

  
 Authorised Signatory / Director

  
 Director

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- The designated escrow account shall be maintained by the Borrower during the entire tenure of the facilities and shall not be closed without prior written consent and approval of BHFL.
- All costs, charges and expenses in connection with the operation of the designated escrow account shall be borne by the Borrower. The Borrower shall enter into an agreement with the designated bank and such agreement shall be in a form and manner acceptable to BHFL.
- Inform all customers of the Project to draw all cheques in favour of designated account as per RERA guidelines in compliance with BHFL and also undertake that all the receivables in connection with the Project are deposited only in this account.
- BHFL will have the first right to adjust the sale proceeds against the principal outstanding/other dues in respect of the facilities.
- BHFL reserves the right to set up a standing instruction to transfer daily the funds credited in the designated escrow account to be transferred to the sweep in account of BHFL.
- The Borrower can accelerate the repayments at any point during the tenure of the facilities without any prepayment charges.

Sl. No.	Particulars	Timeline from 1st disbursal
1	Escrow account to be opened & operational within 90 days from date of 1st disbursal. Subsequent disbursal will be done only post operationalization of escrow account.	90 days
2	Rate of interest will be increased by 1% in case escrow account is not opened within 90 days from first disbursement.	90 days
3	Rate of interest will be increased by further 1% in case escrow account is not opened within 180 days from first disbursement.	180 days
4	BHFL has right to recall the loan if escrow account not opened within 210 days from first disbursement.	210 days

**Security for Facility**

- Exclusive First Charge by way of registered mortgage on unsold units and Exclusive first charge on land pertaining to project "Merlin Regalia".
- Exclusive Charge by way of Hypothecation of scheduled receivables from sold and unsold units of the Project and all insurance proceeds, both present and future cash flows of Project "Merlin Regalia".
- Exclusive Charge on the escrow accounts of the Project and all monies credited/deposited therein (in all forms).
- Security cover to be maintained during tenure of loan is 1.75x.
- The receivables will be monitored and controlled through an escrow arrangement.
- Complete chain of title documents of the Project to be furnished to the satisfaction of BHFL as per legal due diligence.

*[Signatures]*  
**MERLIN PROJECTS LTD.**  
 Authorised Signatories/Director

*[Signatures]*  
**SHIV KISHAN MOHTA & SONS (HUF)**  
**KARTA**

**JUPITER MERCANTILES PVT. LTD.**  
*[Signature]*  
 Authorised Signatory / Director

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*[Signature]*  
**Prakruti Commodities Pvt. Ltd.**  
 Director

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	<ul style="list-style-type: none"> <li>Post disbursement of each tranche, an amount equivalent to 1 months interest applicable on the principal outstanding on that date, is to be kept as a term deposit with Bajaj Finance Ltd and a lien in favour of BHFL is to be marked on the same. The lien so created over the said amount, shall continue until the repayment of the entire facility and such deposit shall not be released or reduced in part, irrespective of the fact that the facility has been repaid in part.</li> </ul>
<p><b>Pre-disbursement conditions</b></p>	<p>The obligations of BHFL to disburse the Facilities shall be subject to the Borrower complying the following Conditions Precedent:</p> <ul style="list-style-type: none"> <li>Escrow account to be operational with the designated bank IndusInd Bank Limited.</li> <li>Borrower shall execute the financing/loan documents as per BHFL requirements</li> <li>Satisfactory completion of all diligences</li> <li>Undertaking from the Borrower stating clearly sold and unsold units in the Project.</li> <li>Company certified cash flow statement for the entire tenure of the facilities.</li> <li>CA certified net worth statement of the borrowing entity.</li> <li>CA certified net worth statement of promoter/partners.</li> <li>CA certified statement of total cost incurred on the Project.</li> <li>Draft sale agreement / demand letters incorporating condition that the booking money / payments need to be made in favor of the escrow account with the designated bank for the Project.</li> <li>Complete chain of title documents of the Project to be furnished to the satisfaction of BHFL as per legal due diligence.</li> <li>Execution of Registered Mortgage of Project Land and unsold units in favor of BHFL.</li> <li>Creation of security in the form and manner acceptable to BHFL and all expenses to relating to security creation to be borne by Borrower</li> </ul>
<p><b>Conditions to be satisfied within 15 days from first disbursement</b></p>	<ul style="list-style-type: none"> <li>The Borrower is required to insure the Project against standard risks for an amount not less than the outstanding principal during the live tenure of the facilities. The property shall be adequately insured and copies of insurance policies with assignment in favor of lender as loss payee would be made available in case of the occurrence of such event.</li> </ul>



✓  
*Saket Mohla*  
 Saket Mohla  
*Authorised Signatory/Director*

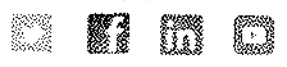
**MERLIN PROJECTS LTD.**  
*Rajiv Kumar*  
 Authorised Signatory/Director

**SHIV KISHAN MOHTA & SONS (HUF)**  
*Authorised Signatory*  
 KARTA

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<p><b>Event of default</b></p>	<p>The following events will, inclusive and not restricted, will constitute an event/s of default.</p> <ul style="list-style-type: none"> <li>• Failure to service debt or any other amount under the Loan Agreements when due and if not cured within 7 days.</li> <li>• Failure to deposit receivables as documented in the loan documents in the designated escrow account.</li> <li>• Breach of any representation and warranty by the Borrower and sponsor.</li> <li>• Breach of covenant or undertaking or other obligation.</li> <li>• Any order passed or an application being initiated for winding up/ dissolution / or filing of bankruptcy under the Insolvency and Bankruptcy Act together with its amendments from time to time.</li> <li>• Non-compliance of RERA Act, Rules, Circulars, Notifications.</li> <li>• Cessation of business</li> <li>• Repudiation</li> <li>• Downgrading of the credit rating of the Borrowers bank facilities by 2 notches by external credit rating agencies</li> <li>• Voluntary or involuntary insolvency, appointment of receiver, winding up, liquidation, bankruptcy, dissolution or change of control of the Borrower or any one of them</li> <li>• Any change constitution of partnership without written consent from BHFL.</li> <li>• Any of the Financing Agreements becomes unenforceable against the Borrower.</li> </ul>
<p><b>Consequences of default</b></p>	<ul style="list-style-type: none"> <li>• Enforce, at their sole discretion, any one or all the Security and exercise all contractual and legal rights / remedies under the Financing Agreements</li> <li>• Accelerate maturity of the facilities together with all accrued interest and declare all amounts payable by the Borrower in respect of the facilities to be due and payable immediately</li> <li>• Suspend and terminate all undrawn commitments</li> <li>• Revise the rate upward by 400 basis points</li> <li>• All expenses incurred after default has occurred in connection with preservation of the Borrower assets (as on date of default) and Collateral Security and collection of amounts due under facilities agreement shall be payable by the Borrower.</li> </ul>
<p><b>Other covenants</b></p>	<ul style="list-style-type: none"> <li>• Borrower needs to submit a monthly MIS/report providing details of sales in the Project and construction progress.</li> <li>• All approvals and RERA registration to be obtained before disbursal.</li> <li>• If any event or circumstances occur which in the sole opinion of BHFL, is likely to and/or adversely affect the ability of the Borrower or Guarantor to perform all or any of its obligations under this Agreement or Guarantee including but not limited to slowdown or stoppage of project construction, sales and collections, adverse market conditions, then BHFL shall have the right to take such steps to protect its loan obligations inclusive or but not limited to recalling of loan, increasing interest rates, demanding additional collateral, increasing sweep etc.</li> <li>• In case where home buyers who desire to purchase unit in the Project and who intends to avail the loan, the Borrower shall refer such home buyers to BHFL who shall offer loans to them for</li> </ul>

*Sanku Mohita*  
Sanku Mohita Sanku Mohita

**MERLIN PROJECTS LTD.**

Authorised Signatories/Director

**SHIV KISHAN MOHTA & SONS (HUF)**

KARTA

**BAJAJ HOUSING FINANCE LIMITED**

**JUPITER MERCANTILES PVT. LTD.**

**Resubpati Commodities Pvt Ltd**

100% SUBSIDIARY OF BAJAJ FINANCE LIMITED

*Sudamot Bhutra*  
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Authorised Signatory / Director

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Director

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which BHFL may customize special scheme for the Project at its sole discretion which may or may not be applicable to a particular class of home loan buyers. The Borrower shall also share details of such home buyers with BHFL to enable it to offer their schemes of the loan.

- Right to step in to the Project in case the customer has defaulted.
- Borrower shall not do any unauthorized construction nor deviate from approved sanction plans.
- Borrower to undertake & confirm to complete the entire Project in event of escalation of Project cost.
- The Borrower shall obtain a written "No Objection Certificate" (NOC) from BHFL before entering into agreements with prospective buyers for sale of units in the Project within 30 days or if Developer collects more than 10% of the agreement value.
- Borrower will obtain a specific release letter for every unit sold before the agreement to sell/sale deed is registered. The release letter should be obtained irrespective of whether the prospective buyer is proposing to avail a homeloan or not. BHFL charge would not be released if the above letter is not obtained.
- Borrower will not sell a bulk portion of the units without prior consent from BHFL.
- The Project sale agreements/demand letters to incorporate a condition that the booking money / payments need to be made in favor of the escrow account with the designated bank for the Project. Such draft sale agreements/demand letters to be shared by the Borrower prior to disbursement.
- In cases where the Borrower is a company, it will not make any transfers in the form of withdrawal of capital or unsecured loans to the holding company without prior consent of BHFL.
- The company will not repay any monies brought by the partners by way of deposits / loans and advances during the currency of the facilities.
- The holding company should not withdraw the profits earned in the business/capital invested in the business without meeting the instalment/dues/ overdue under this facilities. Dividend if any paid should be paid after clearing dues to BHFL.
- Appropriate hoardings/display boards to be displayed at the Project site specifically stating that "Project financed by Bajaj Housing Finance Ltd"
- Adherence to the building norms and technical specifications as laid down by National Building Code (NBC).
- Adherence to the Ministry of Environment and Forest Notifications on fly ash and such other notifications as issued from time to time during the tenure of the facilities.
- Adherence to National Disaster Management Authority (NDMA) guidelines on "Ensuring Disaster Resilient Construction of Buildings and Infrastructure shall continue to be in adherence to the said guideline and such other guidelines as may be issued by the NDMA from time to time.
- BHFL official or any person authorized by BHFL shall be permitted to visit the Project site and carry out inspection/examine the books of accounts till the currency of the loan.

MERLIN PROJECTS LTD.

Authorised Signatories/Director

SHIV KISHAN MOHTA & SONS (HUF)

KARTA

**BAJAJ HOUSING FINANCE LIMITED**

Subsidiary of Bajaj Finance Limited

JUPITER MERCANTILES PVT. LTD.

100% SUBSIDIARY OF BAJAJ FINANCE LIMITED

Saranlal Bhutra

Authorised Signatory / Director



Director

Garg House, 3rd Floor Opp Flemming Hospital  
11A/1D, East Topisa Road, Kolkata, Opp Flemming  
Hospital, Topisa, West Bengal, India Pin : 700046

Corporate Office : Cerebrum IT Park, B2 Building,  
5th Floor, Kumar City, Kalyani Nagar, Pune - 411 014

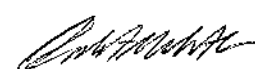

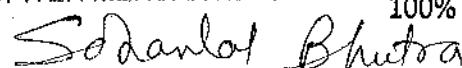
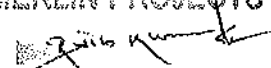
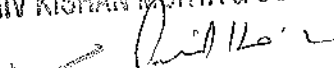
Tel :  
Fax :  
Corporate ID No.:

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	<ul style="list-style-type: none"> <li>• Neither you/your Company nor the security offered by you/ your Company to BHFL is / will be subjected to any adverse action, risk (including litigation risk) which may prejudicially impact the interests of BHFL. Further, you are obliged to ensure that the security offered to BHFL shall be free from all encumbrances/litigation at all points of time till your total repayment of the entire loan amount together with applicable interest and charges.</li> <li>• In the event of a litigation filed during the tenure of the credit facilities, BHFL should be intimated of the same and BHFL shall at its sole discretion have a right to recall the credit facilities.</li> <li>• The Borrower agrees and confirms that BHFL shall not be obliged to grant and continue any credit facilities, if it is apprehended that the sanction terms are not or may not be met to the satisfaction of BHFL. Further, BHFL may, absolutely and unconditionally, reduce, revoke, cancel and/or modify any undrawn amount (in whole or part), if any, from the Sanctioned amount, at its discretion, at any time, without giving any prior notice to the Borrower or without assigning any reasons thereof.</li> <li>• The Borrower agrees that the applicable sweep from any amounts collected as receivables from the Project from the date of sanction of the loan till the date of disbursal shall also be paid to BHFL once the loan is disbursed or BHFL reserves the right to downsize the loan to that extent.</li> <li>• Any default or Financial Indebtedness of the Borrower under any other Agreement or arrangement or guarantee or security with BFL/BHFL shall also constitute an event of default under this Agreement. The lender is hereby authorized by the Borrower to retain and to continue to hold and/or set off, realize and/or sell any assets of the Borrower held by the Lender as a security and/or otherwise and adjust the proceeds thereof towards repayment of the Loan including any interest and other charges due and payable by the Borrower to Lender and/or any or all member (s) of its affiliates.</li> <li>• During the currency of the loan Borrower shall not, without prior approval in writing:             <ul style="list-style-type: none"> <li>○ Affect any change in the capital structure of the firm/company. Formulate any schemed of amalgamation / reconstitution</li> <li>○ Undertake guarantee obligations on behalf of any other Borrower / organization.</li> <li>○ Sell, assign, mortgage, alienate, or otherwise dispose any of the assets mortgaged to BHFL.</li> <li>○ Permit any transfer of the controlling interest or make any drastic change in the management set up.</li> <li>○ Divert/utilize funds to other associates/group companies</li> <li>○ Change the Project plan originally submitted during the application of facilities.</li> </ul> </li> </ul>
<b>Assignability</b>	BHFL shall have the right to assign, transfer, sell, the facilities, receivables, the security, rights, benefits and any other interest created in its favor under any of the agreements or hereunder without prior approval or intimation to the Borrower or to any other bank / lender or financial institution with the same condition agreed with Lender and Borrower.

 **MERLIN PROJECTS LTD.**  
 **SHIV KISHAN MOTTA & SONS (HUF)**  
 **Sadaul Bhatia**  
 **Pankaj Kumar**  
 **KARTA**  
 Authorised Signatories/Director

**BAJAJ HOUSING FINANCE LIMITED**  
**JUPITER MERCANTILES PVT. LTD.** 100% SUBSIDIARY OF BAJAJ FINANCE LIMITED  
**Sadaul Bhatia**  
 Authorised Signatory / Director  
**Pankaj Kumar**  
 Director  
**Pankaj Kumar**  
 Director

Garg House, 3rd Floor Opp Flemming Hospital  
 11A/1D, East Topisa Road, Kolkata, Opp Flemming  
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Corporate Office : Cerebrum IT Park, B2 Building,  
 5th Floor, Kumar City, Kalyani Nagar, Pune - 411 014

Tel :  
 Fax :  
 Corporate ID No.:



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<b>Audit</b>	<ul style="list-style-type: none"> <li>BHFL will have the right to appoint and carry out quarterly audit on sales, sales receivables, stock, cash flow, units sold and unsold, progress of construction and utilization of funds.</li> <li>BHFL will have the right to audit/review as per above mentioned frequencies or at such frequencies as may be decided by BHFL from time to time at its own discretion.</li> </ul>
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**Sold Units**

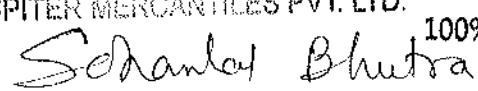
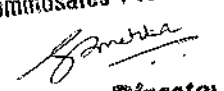
Sr. No.	Block Name	Flat no.	Con-figuration 2/3 BHK	Area of Flat	Date of Booking	Agree-ment Value	Total value	Per sqft price achieved	Received till date	Committed receivables on sold stock
1	BLOCK-1	1B2	3BHK	1385	9-20-2017	9171470	91,71,470	6,622	6433115	2738355
2	BLOCK-1	2D1	2BHK	1175	7-18-2017	7503477	75,03,477	6,386	7067129	436348
3	BLOCK-1	2E1	3BHK	1354	6-23-2018	8301685	83,01,685	6,131	7886604	415081
4	BLOCK-1	3D1	2BHK	1175	11-30-2017	7499072	74,99,072	6,382	7107451	391621
5	BLOCK-1	3E1	3BHK	1354	4-11-2019	8332135	83,32,135	6,154	4166056	4166079
6	BLOCK-1	4B2	3BHK	1385	1-19-2017	8006539	80,06,539	5,781	6003717	2002822
7	BLOCK-1	4C2	3BHK	1384	10-1-2018	7921100	79,21,100	5,723	6732721	1188379
8	BLOCK-1	4D2	2BHK	1201	8-10-2018	6827896	68,27,896	5,685	6487604	340292
9	BLOCK-1	4E2	3BHK	1380	11-30-2018	8891181	88,91,181	6,443	1668425	7222756
10	BLOCK-1	5D1	2BHK	1175	7-31-2017	6950125	69,50,125	5,915	6316513	633612
11	BLOCK-1	5E1	3BHK	1354	2-3-2018	7738360	77,38,360	5,715	7351442	386918
12	BLOCK-1	6C1	3BHK	1358	12-25-2018	8347880	83,47,880	6,147	7513092	834788
13	BLOCK-1	6D1	2BHK	1175	4-4-2018	7298204	72,98,204	6,211	6880106	418098
14	BLOCK-1	7B2	3BHK	1925	8-8-2019	8923255	89,23,255	4,635	267856	8655399
15	BLOCK-1	7C2	3BHK	1385	7-29-2018	8548100	85,48,100	6,172	8113063	435037
16	BLOCK-1	7D2	2BHK	1201	7-26-2018	7585241	75,85,241	6,316	5936468	1648773
17	BLOCK-1	7E2	3BHK	1380	10-1-2018	8015700	80,15,700	5,808	4685500	3330200
18	BLOCK-1	8C3	3BHK	1385	11-21-2018	8637970	86,37,970	6,237	4584798	4053172
19	BLOCK-1	8E1	3BHK	1354	3-6-2018	8409275	84,09,275	6,211	7791569	617706
20	BLOCK-1	9D1	2BHK	1175	9-6-2017	7750300	77,50,300	6,596	7362785	387515
21	BLOCK-1	10B2	3BHK	1385	4-13-2019	8899220	88,99,220	6,425	7675903	1223317
22	BLOCK-1	10C2	3BHK	1385	7-28-2017	9196000	91,96,000	6,640	8241613.46	954386.54
23	BLOCK-1	10D2	2BHK	1201	5-14-2018	7594311	75,94,311	6,323	7214595	379716






**MERLIN PROJECTS LTD.**      **SHIV KISHAN MOHTA & SONS (HUF)**  
 Authorised Signatories/Director      **KARTA**

**BAJAJ HOUSING FINANCE LIMITED**

**JUPITER MERCANTILES PVT. LTD.**      **100% SUBSIDIARY OF BAJAJ FINANCE LIMITED**      **Prakruti Commodores Pvt. Ltd**  



Authorised Signatory / Director      **Director**

Garg House, 3rd Floor Opp Flemming Hospital  
 11A/1D, East Topisa Road, Kolkata, Opp Flemming  
 Hospital, Topisa, West Bengal, India Pin : 700046

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24	BLOCK-1	10E2	3BHK	1380	12-23-2017	8743359	87,43,359	6,336	8289538	453821
25	BLOCK-1	11E1	3BHK	1354	6-26-2019	8494535	84,94,535	6,274	5096853.6	3397681.4
26	BLOCK-2	2G	2BHK	872	6-8-2018	5398770	53,98,770	6,191	1079754	4319016
27	BLOCK-2	3F1	1BHK	631	8-12-2019	3572096	35,72,096	5,661	714284	2857812
28	BLOCK-2	3G	2BHK	872	2-21-2019	4905000	49,05,000	5,625	4414500	490500
29	BLOCK-2	4F1	1BHK	631	8-31-2017	3900842	39,00,842	6,182	3510756	390086
30	BLOCK-2	4G	2BHK	872	6-8-2017	5554422	55,54,422	6,370	4517135	1037287

**Unsold Units**

Sr. No.	Block Name	Flat no.	Configuration 2/3 BHK	Area of Flat per sq ft
1	BLOCK-1	10A1	3BHK	1,898
2	BLOCK-1	11A1	3BHK	1,898
3	BLOCK-1	11C1	3BHK	1,358
4	BLOCK-1	12A1	3BHK	1,898
5	BLOCK-1	12E1	3BHK	1,354
6	BLOCK-1	1C2	3BHK	1,358
7	BLOCK-1	1E2	3BHK	1,354
8	BLOCK-1	2A1	3BHK	1,898
9	BLOCK-1	2B1	3BHK	1,385
10	BLOCK-1	2C3	3BHK	1,358
11	BLOCK-1	3A1	3BHK	1,898
12	BLOCK-1	3B1	3BHK	1,358
13	BLOCK-1	3C1	3BHK	1,358
14	BLOCK-1	4A1	3BHK	1,898
15	BLOCK-1	5A1	3BHK	1,898
16	BLOCK-1	5B2	3BHK	1,371
17	BLOCK-1	6A1	3BHK	1,898
18	BLOCK-1	6B1	3BHK	1,358
19	BLOCK-1	6E1	3BHK	1,354
20	BLOCK-1	7A1	3BHK	1,898



*Sushil Moha*

*Saket Moha*

**MERLIN PROJECTS LTD.**

Authorised Signatories/Director

**SHIV KISHAN MOHTA & SONS (HUF)**

*Shiv Moha*  
KARTA

## BAJAJ HOUSING FINANCE LIMITED

JUPITER MERCANTILES PVT. LTD. 100% SUBSIDIARY OF BAJAJ FINANCE LIMITED

*Schamlat Bhutia*

Authorised Signatory / Director

**Reshugati Cosmotes Pvt. Ltd.**

*Reshugati*  
Director

Garg House, 3rd Floor Opp Flemming Hospital  
11A/1D, East Topisa Road, Kolkata, Opp Flemming  
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21	BLOCK-1	8A1	3BHK	1,898
22	BLOCK-1	8B1	3BHK	1,358
23	BLOCK-1	9A1	3BHK	1,898
24	BLOCK-1	9B1	3BHK	1,358
25	BLOCK-1	9C1	3BHK	1,358
26	BLOCK-1	11D1	2BHK	1,175
27	BLOCK-1	1D2	2BHK	1,201
28	BLOCK-1	8D1	2BHK	1,175
29	BLOCK-1	12X	4BHK	2,231
30	BLOCK-2	2F1	1BHK	631
31	BLOCK-2	1G	2BHK	872
32	BLOCK-1	11B1	3BHK	1,358
33	BLOCK-1	5C3	3BHK	1,385
34	BLOCK-1	9E1	3BHK	1,354
			<b>Total</b>	<b>51300</b>



*Shantanu Bhunia*

*Adil*

*Sachin Mohita* *Saket Mohita*

**MERLIN PROJECTS LTD.**  
*Rishabh*  
 Authorised Signatories/Director

**SHIV KISHAN MOHTA & SONS (HUF)**  
*Rishabh*  
**KARTA**

**JUPITER MERCANTILES PVT. LTD.** **BAJAJ HOUSING FINANCE LIMITED**

**Pashupati Commodities Pvt. Ltd.**  
*Sachin Mohita*  
**Director**

*Shantanu Bhunia*  
 100% SUBSIDIARY OF BAJAJ FINANCE LIMITED  
 Authorised Signatory / Director

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