

DEED OF MORTGAGE

This Deed of Mortgage is made and executed and/or deemed to be executed on the date and at the place mentioned in Schedule I annexed hereto between the Mortgagor(s) as described in the Schedule I annexed hereto, (hereinafter singly referred to as the “**Mortgagor**” and collectively referred to as the “**Mortgagors**”, which expressions shall, unless it be repugnant to the subject or context thereof, include his or her heirs, executors, administrators and permitted assigns) of the First Part, AND

HIRANANDANI FINANCIAL SERVICES PRIVATE LIMITED, a Non-Banking Company incorporated under the provisions of The Reserve Bank of India (RBI) Act 1934, and having been received Certificate of Registration (COR) under the provisions of Section 45IA bearing number N-13.02257 and having its Corporate office at 9th Floor, Sigma Towers, Hiranandani Business Park, Technology Street, Powai, Mumbai-400076, hereinafter referred as “**HFS/Mortgagee**” which expressions shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include, its successors and assigns, of the Second Part.

WHEREAS:

- A. **Hiranandani Financial Services Private Limited** under a Sanction Letter/Loan Agreement as mentioned in Schedule I agreed to grant/granted financial facility (the financial facilities), for an overall financial limit as mentioned in Schedule I at the agreed rate of interest as mentioned in Schedule I to the Borrower/s as described in Schedule I, against the Property specified in Schedule II. All the terms mentioned in the Sanction Letter and Loan agreement, as mentioned in Schedule I, shall be considered as piece and parcel of this Mortgage deed.
- B. Each of the Mortgagor are the owners, seized and possessed of the properties more particularly described against their names in the Schedule II hereto (**the Property**).
- C. HFS has been induced to grant/granted the financial facilities on the assurance that the Mortgagor/s will create a mortgage in favour of the Mortgagee of its rights over the Property as security for the performance of the obligations and liabilities by the Borrower under the financial facilities.
- D. Words and expressions used herein but not defined shall have the meaning and interpretation ascribed to them in the agreement/s for the said financial facilities.

NOW THIS DEED OF MORTGAGE WITNESSES AS FOLLOWS:

- 1. As security for the repayment of the amounts payable by the Borrower under the financial facilities, the Mortgagors do hereby grant convey and assure unto the Mortgagee the Property, more particularly described in the Schedule II hereto, to have and to hold the Property unto and to the use of the Mortgagee for and subject to the proviso for redemption hereinafter contained.
- 2. The Mortgagors do hereby covenant with the Mortgagee as follows:
 - a) Each of the Mortgagors shall be severally liable and shall pay to the Mortgagee, the amounts due under the financial facilities including interest, penal interest, charges & expenses if any, within 3 days of receipt of the notice from the Mortgagee.
 - b) The right and interest of each of the Mortgagors in the Property is valid subsisting and in full force and effect.
 - c) If default is made in the performance or observance on the part of the Borrower of any terms to be observed and performed under the said financial facilities, then it shall be lawful for the

Mortgagee to pursue all remedies which are conferred upon the Mortgagee (i.e. Mortgagee under law).

- d) That the Mortgagors and all other persons under the Mortgagors lawfully or equitably claiming or entitled to claim any estate, right, title or interest in or upon the Property or part thereof shall and will from time to time and at all times hereafter at the cost of the Mortgagors, until sale and thereafter at the cost of the person or persons requiring the same, execute and do and cause and procure to be executed made or done every such assurance, act, deeds and things for further or more perfectly assuring all or any part of the Property unto and to the use of the Mortgagee as shall be reasonably required
- e) The Mortgagors shall permit the Mortgagee, its servants and agents either alone or with workmen and other from time to time and at all reasonable times to enter into and the Property, for its inspection, repair and preservation.
- f) The Mortgage hereby created in the Mortgagee's favour is exclusive and it is therefore agreed that the Mortgagors shall not, without the prior written consent of the Mortgagee, sell or create in favour of any other party any mortgage, lien or charge or otherwise howsoever create any other encumbrances or any interest in the Property nor shall the Mortgagors purport to create or enter into any agreement or arrangement to create such mortgage, lien or charge and it is further agreed that the Mortgagors shall not, during the subsistence of the Mortgage and until payment of all dues of the Mortgagee, enter into any agreement for sale; the intent and purpose being that Property and all parts thereof shall remain free from encumbrances whatsoever other than these created in favour of the Mortgagee.
- g) The Mortgagors shall notify to the Mortgagee of any error or mis-statement or change in any of the particulars relating to the Property within 10 days after the discovery of such error or mis-statement or change in the particulars.
- h) The Mortgagors have not committed nor shall it commit (during the subsistence of the mortgage) any act or deed whereby its interest in the Property is likely to be terminated or cancelled and that it (the Mortgagors) shall regularly pay all the rates, taxes, assessments, dues and duties in respect of the Property as also any other rate, tax, levy of any nature that may be imposed by the Municipal Corporation including water taxes and all increases thereto.
- i) The Mortgagors shall at all times during the continuance of these presents and till the interest of the Mortgagee in the security hereby created continue to keep the Property and every part and item thereof in good and substantial state of repairs.
- j) The Mortgagors shall insure the Property for the full value thereof from insurance company or companies (acceptable to the Mortgagee) against fire, flood, earthquake, riot and all risks as are covered by a policy commonly known as "Fire A policy" and the same shall assigned in the Mortgagee's favour and the original Insurance Policies shall be deposited with the Mortgagee and the Mortgagors undertake to pay the premia and other dues to keep the said Insurance Policies alive and subsisting till all dues of the Mortgagee are paid and in event of failure on the part of the Mortgagors to take such insurance policies the Mortgagee may, though is not obliged, get the Property insured and such amount as incurred by the Mortgagee in this behalf shall be forthwith reimbursed on a notice demand being served and on failure of the Mortgagors to so reimburse, the amount actually incurred shall be debited to the Mortgagors' account and the same along with interest thereon at the rate of 18% per annum from the date of service of the demand notice till the date of actual payment and reimbursement shall stand secured under the mortgage hereby created.
- k) The Mortgagors shall not allow any Receiver to be appointed for the Property or any part thereof or allow any distress or execution to be levied upon or against the Property or any part thereof without the previous consent of the Mortgagee.
- l) The Security created by or pursuant to this deed is a continuing security and shall remain in force and effect notwithstanding the intermediate satisfaction by the Mortgagor of the whole or the part of the mortgage debt and is in addition, and without prejudice, to any other security, which the Mortgagee hold.

3. For the purpose of this mortgage the Mortgagors hereby severally empower the Mortgagee and its authorized officers (who are to be nominated by the Mortgagee):
 - (a) to take all steps (if required and thought fit by the Mortgagee) to complete the title of the Mortgagors to the Property.
 - (b) to take or defend any proceedings (if required and thought fit by the Mortgagee) in respect of the Property in any Court of Competent Jurisdiction or by way of arbitration against all concerned and in this connection to receive any Writ, Summons or other legal process or notice, to appear on behalf of the Mortgagors in any Court, Tribunal or Arbitrator and to prosecute or discontinue or become non-suited if the Attorney (Mortgagee) deems fit and to appoint Advocates, Solicitors and other professional persons as may be required or necessary.
 - (c) generally to take all steps on behalf of the Mortgagors as may be required and thought fit by the Mortgagee in respect of the Property.
 - (d) Any act that the Mortgagee shall do by virtue hereof shall be ratified and confirmed by the Mortgagors.
4. Provided Further And It Is Hereby Agreed And Declared By the Mortgagors as follows :
 - i. It shall be lawful for the Mortgagee at any time hereafter without any further consent of the Mortgagors to sell or concur with any other person in selling the Property or any part thereof either by public auction or private contract either with or without any special conditions or stipulations relating to title or evidence of title or other matters or if the Mortgagee may think fit with power to be in the 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 Property without being answerable or responsible for any loss or diminution occasioned thereby and with power also to execute assure and give effectual receipts for the purchase money and to do all other acts and things for completion of the sale which the Mortgagee shall think fit and proper and the aforesaid power shall be deemed to be a power to sell and a power to concur in selling the Property without the intervention of any Court of law within the meaning of section 69 of the Transfer of Property Act, 1882 (IV) of 1882 (hereinafter called "the Transfer of Property Act") and it is hereby further agreed and declared that the Mortgagee shall within and out of the moneys to arise from any such sale as aforesaid in the first place pay and retain the costs and expenses attending such sale as aforesaid, and thereafter satisfy the moneys which shall then be owing to it (the Mortgagee) and only thereafter shall pay the surplus, if any, to the Mortgagors.
 - ii. The Power of Sale hereinbefore contained shall be exercised by the Mortgagee on the expiry of the period of notice under the said financial facilities and before exercising the power of sale, the Mortgagee shall give a notice in writing as required by Sub-section (2) of section 69 of the Transfer of Property Act.
 - iii. No purchaser upon any sale purporting to be made in pursuance of the aforesaid power shall be bound or concerned to see or to enquire whether any of the matters provided herein have happened or have been fulfilled nor shall be required to enquire as to the necessity or propriety of such sale or the necessity or expediency of the conditions subject to which the sale is made or otherwise enquire as to the regularity of the sale or be affected by express notice that no default

- has been made 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 the purchaser or purchasers be deemed to be valid and effectual; accordingly the remedy of the Mortgagors in respect of any breach of the provisions hereinbefore contained or any irregularity in such sale shall be in damages only
- iv. Upon any such sale as aforesaid, the receipt by the Mortgagee of the purchase money shall effectively discharge the purchaser or purchasers and shall also effectively discharge the purchaser or purchasers from being concerned to see to the application of the purchase money or for being answerable for the loss or misapplication thereof.
 - v. All the other provisions and trusts ancillary to the Power of Sale which are contained in Section 69 of the Transfer of Property Act which are not expressly provided herein shall apply.
5. Provided further and it is hereby agreed and declared by the Mortgagors as follows :
- i. The Mortgagee shall have power to appoint in writing a Receiver of the Property to receive the rents, profits and income thereof under the provisions of Section 69A of the Transfer of Property Act and all the powers and provisions contained in the Section 69-A of the Transfer of Property Act shall apply to the Receiver appointed by the Mortgagee.
 - ii. Subject to what is stated hereinabove, the power of leasing in respect of the Property or any part thereof contained in Section 65A of the Transfer of Property Act shall not be exercised by the Mortgagors except with the prior permission of the Mortgagee and in order to preserve the mortgage security during the subsistence of the mortgage and until payment of all dues of the Mortgagee, it is agreed that shall not transfer or part with possession or create tenancy or licence or induct any third party therein without the prior permission of the Mortgagee.
 - iii. Section 67-A of the Transfer of Property Act shall not apply to these presents and the Mortgagee shall, notwithstanding that it may hold two or more mortgages, have the right to obtain the same kind of Decree under Section 67 of the Transfer of Property Act and shall be entitled to sue and obtain such Decree on any such mortgages without being bound to sue on all such mortgages in respect of which the mortgage moneys shall have become due and it is agreed that notwithstanding anything to the contrary, the Mortgagee alone shall be entitled in its sole discretion, to decide the priority for enforcement of its securities; accordingly the Mortgagee may choose to enforce its mortgage in respect of the Property hereby being created without being required to enforce any other securities that may be mortgaged in the Mortgagee's favour and such enforcement shall not prejudice the Mortgagee's right to subsequently enforce other mortgages as and when required.
 - iv. The Mortgagee shall not be answerable or accountable for any losses which may happen in or about the exercise or execution of any of the powers of trusts which may be vested in the Mortgagee by virtue of these presents or by any legislative enactment.
6. It is further agreed that if the Property of any part thereof shall at any time be acquired by Government or any public body entitled to do so, the Mortgagee be entitled to receive the whole of the compensation which the Mortgagors shall be entitled and to apply the same or a sufficient portion thereof towards the payment of the Mortgagee's dues.
7. It is further agreed that the Mortgagee shall be at liberty to assign the rights obtained under the said financial facilities and secured by these presents and security of the benefit of all covenants and provisions contained herein or any charge to any person or institution

8. Upon the Mortgagee receiving all amounts due to it under the said financial facilities, and on compliance of all obligations on the part of the Borrower in respect of the said financial facilities, the Mortgagee shall, at the request of the Mortgagors execute an appropriate writing reconveying or transferring its interest in the Property to the Mortgagors or its nominee and shall do other acts as may be required to complete such transfer; Provided all costs in that behalf shall be paid by the Mortgagors or their nominees.
9. It is agreed as follows :
 - (i) A notice or other communication in connection with this Deed of Mortgage must be personally delivered to the address of the addressee or may sent by registered post or reputed courier service to the addresses set out below:

For the Mortgagor(s):

Attn:

For the Borrower(s)

Attn:

Hiranandani Financial Services Private Limited
9th Floor, Sigma Towers, Hiranandani Business Park, Technology Street, Powai, Mumbai-40076

10. Unless the same falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, any and all claims and disputes arising out of or in connection with this Agreement or its performance shall be settled by arbitration by a single Arbitrator to be appointed by the Mortgagee. The arbitration shall be held in Mumbai.
11. Subject to the provisions of the Recovery of Debts Due To Banks and Financial Institutions Act, 1993 and the arbitration provisions under the aforesaid Clause, Courts/ Tribunals/ Authority in the area where the agreement is executed, shall have exclusive jurisdiction in relation to this Agreement and all matters arising in connection herewith.
12. In the event that the claim or dispute does not fall within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, for the purposes of arbitration mentioned above, the Courts aforesaid, or if law does not permit the same, the Courts of the city in which the concerned branch is situated, shall have exclusive jurisdiction in relation to this present, the arbitration and all matters arising in connection herewith and therewith.
13. All dues of stamp duty (including any penalty, if any) leviable on this document shall be payable solely by the Mortgagors.
14. The records maintained by HFS in its ordinary course of business shall be final proof for the mortgaged debt from the Borrower(s) under this Indenture and/or the Facility agreement.

IN WITNESS WHEREOF the said parties hereunto have set and subscribed their respective hands at _____ the day and year first here in above written.

SIGNED AND DELIVERED by within named Mortgagor/s

- 1.
- 2.
- 3.

In the presence of (Witness):

- 1.
- 2.

SIGNED AND DELIVERED by within named
Mortgagee HIRANANDANI FINANCIAL SERVICES
PRIVATE LIMITED through its authorised officer
Mr. _____

In the presence of (Witness):

- 1.
- 2.

SCHEDULE I

Name of the Mortgagor(s)	1. 2. 3.
Address of the Mortgagor(s)	1. 2. 3.
Place of Execution	
Date of Execution	
Date of Sanction Letter	
Date of Loan agreement	
Rate of Interest	
Name of the Borrower/s	1. 2. 3.
Overall Facility Amount	

Schedule II

Sr. No.	Name of the Mortgagors	Description of Property
1.	1. 2. 3.	