

MEMORANDUM OF ENTRY

(Constructive Delivery)

1. On the 9th day of May, 2019, Mr. Yashwant Singh Lodha S/o Manohar Singh Lodha, R/o B - 802, K.M. Apartments, Plot No. 12, Sector - 12, Dwarka, Delhi aged about 55 years, having Passport No. Z3489972, an Indian citizen (the "**Borrower Company Official**") authorised official of **VINDHYA TELELINKS LIMITED**, a company within the meaning of the Companies Act, 2013, having its registered office at Udyog Vihar, Post Office Chorghata, Rewa, Madhya Pradesh - 486006 and having its Corporate Identification No. L31300MP1983PLC002134 (hereinafter referred to as the "**Borrower**" which expression shall, unless it be repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and permitted assigns, as the context may require or admit), attended the office of **SBICAP Trustee Company Limited**, situated at 610, 6th Floor, Ansal Bhawan, Kasturba Gandhi Marg, New Delhi - 110001 (hereinafter referred to as "**STCL**", working as:
 - (A) the security trustee for the consortium of banks i.e. (i) **STATE BANK OF INDIA**, a body corporate constituted under the State Bank of India Act, 1955 and having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400021 and having one of its branch amongst other places known as Corporate Accounts Groups Branch at 5th Floor, Parsvnath Capital Towers, Bhai Vir Singh Marg, Gole Market, New Delhi-110001 (the "**SBI**"); (ii) **AXIS BANK LIMITED**, a body corporate having its Registered Office at "Trishul", 3rd Floor, Opp. Samartheshwar Temple, New Law Garden, Ellis Bridge, Ahmedabad - 380006, and a branch office, inter alia at Corporate Banking Branch, 3rd Floor, Plot No -25, Pusa Road, New Delhi - 110005 (the "**AXIS**"); (iii) **IDBI BANK LIMITED**, a company incorporated and registered under the Companies Act, 1956 (1 of 1956) and within the meaning of section 2(20) of the Companies Act, 2013 having Corporate Identification No.L65190MH2004GOI148838 and having its Registered Office at IDBI Tower, World Trade Complex, Cuffe Parade, Mumbai, Maharashtra - 400005 and a Branch Office at MCG Branch, 6 Malviya Nagar, Near Rajbhawan, Bhopal, Madhya Pradesh - 462003 (the "**IDBI**"); (iv) **RBL BANK LIMITED**, a company incorporated under the provisions of the Indian Companies Act, 1913 having its registered office at 1st Lane, Shahupuri, Kolhapur, Maharashtra - 416001 and its branch office at Upper Ground Floor, Hansalaya Building, 15, Barakhamba Road, Connaught Place, New Delhi - 110001 and having CIN No. as L65191PN1943PLC007308 (the "**RBL**"); and (v) **HDFC BANK LIMITED**, a company incorporated under Companies Act, 1956, as may be amended, modified from time to time & a banking company within the meaning of Banking Regulations Act, 1949 & having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 and branch office amongst other places at Corporate Banking Branch "A" Block, Vatika Atrium, Golf Course Road, Sector-53, Gurgaon



– 122002 (the “**HDFC**”) (**SBI**, **AXIS**, **IDBI**, **RBL** and **HDFC**, in their capacity as the working capital lenders of the Borrower, are herein after referred to as the “**WC Lenders**”, which expression shall, unless it be repugnant to the subject or context thereof, include their respective successors, novatees, transferees and assigns);

- (B) as an agent of the optical fibre cable based network for spectrum defence project specific working capital lenders i.e. **SBI**, **RBL** and **IDBI** (**SBI**, **RBL** and **IDBI**, in their capacity as the aforesaid project specific working capital lenders of the Borrower, are herein after referred to as the “**NFS WC Lenders**”, which expression shall, unless it be repugnant to the subject or context thereof, include their respective successors, novatees, transferees and assigns);
- (C) as an agent of the north Bihar power distribution company limited project specific working capital lenders i.e. **SBI**, **HDFC** and **IDBI** (**SBI**, **HDFC** and **IDBI**, in their capacity as the aforesaid project specific working capital lenders of the Borrower, are herein after referred to as the “**NBPDCL WC Lenders**”, which expression shall, unless it be repugnant to the subject or context thereof, include their respective successors, novatees, transferees and assigns);
- (D) as an agent of the BSNL Bharat Net Phase II project specific working capital lender i.e. **SBI** (**SBI** in its capacity as the aforesaid project specific working capital lender of the Borrower, is herein after referred to as the “**BSNL WC Lender**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors, novatees, transferees and assigns);
- (E) as an agent of the BBNL Bharat Net Phase II project specific working capital lender i.e. **RBL** (**RBL** in its capacity as the aforesaid project specific working capital lender of the Borrower, is herein after referred to as the “**BBNL WC Lender**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors, novatees, transferees and assigns);
- (F) as an agent of the IP 1 project specific lender i.e. **ICICI Bank Limited** (herein after referred to as the “**IP1 Lender**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors, novatees, transferees and assigns);
- (G) as an agent of the term lender i.e. **RBL** (**RBL** in its capacity as the term lender of the Borrower, is herein after referred to as the “**Term Lender**”, which expression shall, unless it be repugnant to the subject or context thereof, include its successors, novatees, transferees and assigns); and
- (H) as an agent of the capex LC lender i.e. **RBL** (**RBL** in its capacity as the capex LC lender of the Borrower, is herein after referred to as the “**Capex**”



LC Lender", which expression shall, unless it be repugnant to the subject or context thereof, include its successors, novatees, transferees and assigns)),

and met Mr. Lokesh Thakur, of the STCL (the "**Security Trustee Official**").



(The WC Lenders, NFS WC Lenders, NBPDCCL WC Lenders, BSNL WC Lenders, BBNL WC Lenders, IP1 Lender, Term Lender and Capex LC Lender are hereinafter collectively referred to as the "**Lenders**", which term shall include any one or more of them as the context may require or permit.)

2. The Borrower Company Official stated that all the documents of title, evidences, deeds and writings, more particularly described in **Schedule I** hereunder written (hereinafter collectively referred to as the "**Title Deeds**") pertaining to the immovable properties more particularly described in **Schedule II** hereunder written, together with all buildings and structures thereon and all plant and machinery, permanently fastened to anything attached to the earth (hereinafter collectively referred to as the "**Immovable Properties**"), were deposited with the SBI (Corporate Accounts Group Branch, Sribriddhi Bhawan, 34, Jawahar Lal Nehru Road, Kolkata – 700 071) (SBI acting for itself and as the agent of the following lenders), on 27.09.2014 and by way of constructive delivery on 20.01.2016, 17.03.2017 and lastly on 31.01.2018, with an intention to create mortgage, for securing the following facilities (detailed in the table), together with all interest including inter-alia the agreed compound interest, additional interest, penal interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies whatsoever payable by the Borrower and/ or its successors under the following Facilities, as stipulated by the following lenders, or payable under the relevant Financing Documents, granted by the following lenders:

on first pari-passu charge basis:

WC Lenders & Facilities

| Sr. No. | Names of WC Lender | Commitment (in Rs. crores) |
|---------|---------------------|----------------------------|
| 1. | State Bank of India | 722.00 |
| 2. | IDBI Bank Limited | 160.00 |
| 3. | RBL Bank Limited | 245.00 |
| 4. | HDFC Bank Limited | 253.00 |
| | Total | 1380.00 |

(rupees one thousand three hundred eighty crores only)

NFS WC Lenders & Facilities

| Sr. No. | Names of NFS WC Lender | Commitment (in Rs. crores) |
|---------|------------------------|----------------------------|
|---------|------------------------|----------------------------|



| | | |
|--------------|---------------------|---------------|
| 1. | State Bank of India | 350.00 |
| 2. | IDBI Bank Limited | 165.00 |
| 3. | RBL Bank Limited | 20.00 |
| Total | | 535.00 |

(rupees five hundred thirty five crores only)

NBPDCL WC Lenders & Facilities

| Sr. No. | Names of NBPDCL WC Lender | Commitment (in Rs. crores) |
|----------------|----------------------------------|-----------------------------------|
| 1. | State Bank of India | 80.00 |
| 2. | IDBI Bank Limited | 60.00 |
| 3. | HDFC Bank Limited | 75.00 |
| 4. | RBL Bank Limited | 35.00 |
| Total | | 250.00 |

(rupees two hundred fifty crores only)

Term Lender & Term Loans

| Sr. No. | Names of Term Lender | Commitment (in Rs. crores) |
|----------------|-----------------------------|--|
| 1. | RBL Bank Limited | 50.00 (40.00 + 10.00) |
| 2. | RBL Bank Limited | 30.00 (15.00 + 15.00) (Foreign Currency) |
| 3. | RBL Bank Limited | 12.50 |
| Total | | 92.50 |

(rupees ninety two crores fifty lakhs only)

Capex LC Lender & Capex LC Facility

| Sr. No. | Names of Capex LC Lender | Commitment (in Rs. crores) |
|----------------|---------------------------------|-----------------------------------|
| 1. | RBL Bank Limited | 8.50 |
| 2. | RBL Bank Limited | 9.50 |
| Total | | 18.00 |

(rupees eighteen crores only)

Other Facilities

| Sr. No. | Names of Lender | Facility Type | Commitment (in Rs. crores) |
|----------------|------------------------|---------------------------------|-----------------------------------|
| 1. | State Bank of India | One time BG Facility (NBPDCL) | 15.00 |
| 2. | State Bank of India | One time BG Facility (MPPKVVCL) | 18.61 |
| Total | | | 33.61 |

(rupees thirty three crores sixty one lakhs only)



(The Part A Title Deeds, Part B Title Deeds and Part C Title Deeds are hereinafter collectively referred to as the “**Title Deeds**”; and the Part A Immovable Properties, Part B Immovable Properties and Part C Immovable Properties are hereinafter collectively referred to as the “**Immovable Properties**”)

3. The Borrower Company Official further stated that (i) the project specific working capital facilities granted by the NFS WC Lenders and the NBPDCCL WC Lenders have been reduced; (ii) the limits granted by the RBL as one of the NBPDCCL WC Lenders amounting to Rs. 35 crores have been repaid; (iii) out of the Term Loan granted by RBL amounting to Rs. 50 crores, the Mortgagor has only availed Rs. 10 crores; (iv) the Capex LC Facility of Rs. 8.50 crores granted by the RBL has been closed; (v) the One Time BG Facility (NBPDCCL) granted by the State Bank of India amounting to Rs. 15.00 crores has been closed; (vi) the One Time BG Facility (MPPKVVCL) granted by the State Bank of India amounting to Rs. 18.61 crores has been closed; and (vii) the BSNL WC Lenders, BBNL WC Lenders and IP1 Lender, to continue with the facilities granted by them, have laid down a condition to create in their favour a second pari-passu charge over the Immovable Properties.
4. The Borrower Company Official further stated that considering the increased/enhanced regular working capital requirements of the Borrower, the Borrower has requested the WC Lenders to sanction and grant the enhanced working capital limits to meet the present working capital requirements of the Borrower. The Borrower concurrently requested the WC Lenders to add AXIS to the consortium. On such request of the Borrower, the WC Lenders have agreed to (i) enhance the working capital facilities to the tune of **Rs. 1925.00 crores** (rupees one thousand nine hundred twenty five crores only), in the manner detailed herein below in the table; and (ii) to add AXIS to the consortium, on the terms and conditions contained in the working capital consortium agreement dated 9th May, 2019 (the “**WCCA**”).
5. The Borrower Company Official further stated that one of the terms and conditions of the WCCA is that the STCL shall be appointed as the Security Trustee for the benefit of the WC Lenders and to hold the security to be created pursuant to the WCCA and other financing & security documents, for the benefit of the WC Lenders. STCL has agreed to act as the Security Trustee for the benefit of the WC Lenders on the terms and conditions contained in the Security Trustee Agreement dated 9th May, 2019. Accordingly, the Title Deeds relating to the Immovable Properties, which were earlier deposited with the SBI (*Corporate Accounts Group Branch, Sribriddhi Bhawan, 34, Jawahar Lal Nehru Road, Kolkata – 700 071*) had been delivered to STCL by SBI on 11.04.2019, with the consent of all concerned.
6. The Borrower Company Official, of the Borrower, on the same day accorded and gave oral consent to the Security Trustee Official, of the STCL, to hold and continue to hold and retain the Title Deeds, by way of constructive delivery of Title Deeds pertaining to the Immovable Properties, with intent to secure due payment, repayment, discharge and redemption by the Borrower of:

on first pari-passu charge basis:



WC Lenders & Facilities

| Sr. No. | Names of WC Lenders | Commitment (in Rs. crores) |
|---------|---------------------|----------------------------|
| 1. | State Bank of India | 915.00 |
| 2. | Axis Bank Limited | 350.00 |
| 3. | IDBI Bank Limited | 140.00 |
| 4. | RBL Bank Limited | 225.00 |
| 5. | HDFC Bank Limited | 295.00 |
| | Total | 1925.00 |

(rupees one thousand nine hundred twenty five crores only)

NFS WC Lenders & Facilities

| Sr. No. | Names of NFS WC Lender | Commitment (in Rs. crores) |
|---------|------------------------|----------------------------|
| 1. | State Bank of India | 65.00 |
| 2. | IDBI Bank Limited | 63.00 |
| 3. | RBL Bank Limited | 7.00 |
| | Total | 135.00 |

(rupees one hundred thirty five crores only)

NBPDCL WC Lenders & Facilities

| Sr. No. | Names of NBPDCL WC Lender | Commitment (in Rs. crores) |
|---------|---------------------------|----------------------------|
| 1. | State Bank of India | 14.00 |
| 2. | IDBI Bank Limited | 17.00 |
| 3. | HDFC Bank Limited | 45.00 |
| | Total | 76.00 |

(rupees seventy six crores only)

Term Lenders & Term Loans

| Sr. No. | Names of Term Lender | Limit granted (in Rs. crores) | Outstanding as on 31.03.2019 (in Rs. crores) |
|---------|----------------------|-------------------------------|--|
| 1. | RBL Bank Limited | 12.50 | 2.50 |
| 2. | RBL Bank Limited | 10.00 | 2.49 |
| 3. | RBL Bank Limited | 15.00 | 3.87 |
| 4. | RBL Bank Limited | 15.00 | 3.86 |
| | Total | | 12.72 |

(rupees twelve crores seventy two lakhs only)

Capex LC Lender & Capex LC Facility



| Sr. No. | Names of Capex LC Lender | Commitment (in Rs. crores) |
|---------|--------------------------|----------------------------|
| 1. | RBL Bank Limited | 9.50 |
| | Total | 9.50 |

(rupees nine crores fifty lakhs only)

on second pari-passu charge basis:

BSNL WC Lender & Facilities

| Sr. No. | Names of BSNL WC Lender | Commitment (in Rs. crores) |
|---------|-------------------------|----------------------------|
| 1. | State Bank of India | 375.00 |
| | Total | 375.00 |

(rupees three hundred seventy five crores only)

BBNL WC Lender & Facilities

| Sr. No. | Names of BBNL WC Lender | Commitment (in Rs. crores) |
|---------|-------------------------|----------------------------|
| 1. | RBL Bank Limited | 230.00 |
| | Total | 230.00 |

(rupees two hundred thirty crores only)

IP1 Lender & Facilities

| Sr. No. | Names of IP1 Lender | Facilities | Commitment (in Rs. crores) |
|---------|---------------------|----------------------------|----------------------------|
| 1. | ICICI Bank Limited | Rupee Term Loan | 100.00 |
| 2. | ICICI Bank Limited | Working Capital Facilities | 100.00 |
| | Total | | 200.00 |

(rupees two hundred crores only)

together with all interest including inter-alia the agreed compound interest, additional interest, penal interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Borrower and/ or its successors under the aforesaid Facilities, as stipulated by the Lenders or payable under the respective credit facility application forms/ letter of sanctions/ loan/ credit facility agreements/ WCCA, entered into between the Lenders and the Borrower, from time to time.

- The Borrower Company Official further stated that he was authorized, on behalf of the Borrower, to give such oral consent to create/ extend the mortgage by way of constructive delivery of Title Deeds, as aforesaid, pursuant to the resolutions passed by the Board of Directors of the Borrower at their meeting held on 12.11.2018 & 11.02.2019, and he furnished a certified true copy of the said resolutions to the Security Trustee Official, and further stated that the said resolutions were in full



force and effect as on the date hereof and the same have not been modified or cancelled.

8. The Borrower Company Official further stated, on behalf of the Borrower, that the Title Deeds so delivered by the SBI to the STCL are the only documents of title relating to the Immovable Properties and that the Borrower has a valid, clear and marketable title in respect of the Immovable Properties, subject to the aforesaid charges.
9. The Borrower Company Official further confirmed that the Borrower had obtained all the requisite consents, governmental approvals, authorizations, clearance including the no objection certificates from the previous lenders and such other consents as are required for the creation of security under the security documents in respect of the Immovable Properties.
10. The Borrower Company Official, further confirmed that the Borrower has agreed and undertook to indemnify the Security Trustee and the Lenders against all claims and demands whatsoever which may be brought or made against or incurred by the Security Trustee and the Lenders, due to any defects / deficiencies in the title or otherwise.
11. The aforesaid oral consent was given by the Borrower Company Official on behalf of the Borrower in the presence of the Security Trustee Official, authorized officer of STCL.

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SCHEDULE I

LIST OF TITLE DEEDS

1. (a) Original Registered Sale Deed dated 29/06/2001 being registered document no. 1512 registered on 04/07/2001 of ILHAS Sub-Registrar Office Panaji in favour of the Mortgagor, vendors being Dr. Kamalakant G. Thaly and Dr. Lata K. Thaly through their constituted attorney Smt. Guita v. Dhume alias Smt. Geeta V.
(b) Original notarized General Power of Attorney dated 07/06/2001 executed before Ms. Deepa Jain, Asst. Consular Officer, the Consulate General of India, Chicago (USA) and notarized by Kathleen D. Bondio, Notary Public, Parish Jefferson state of Louisiana with no. 504-364-8276, Donors Dr. Kamalakant G. Thaly and Dr. Lata K. Thaly and Donnee Mrs. Guita V. Dhume.
2. Original Registered Sale Deed dated 18/08/1998 being registered document no. 185 registered on 04/02/1999 of ILHAS Sub-Registrar Office Panaji in favour of the Dr. Kamalakant G. Thaly and Dr. Lata K. Thaly vendors being Mr. Angelo Jose Augusto Pinto and five others and Developer Mr. Joe Mathias through his power of attorney Mr. Leonardo B. Soares.
3. Original Occupancy Certificate No. 4/54/TS/97-PMC/OC/97-98/60 dated 08/10/1997 issued by Panjim Municipal Council.
4. Original permission No. VPT/TLG/29/94-95 dated 14/06/1994 issued by Sarpanch, Village Panchayat, Taleigao in relation to construction of residential bungalow and Compound wall in Survey no. 247.
5. Nil Certificate of Encumbrance dated 02/09/2014 issued by Sub-Registrar ILHAS for the period 29th June 2001 to 26th August, 2014.
6. Nil Certificate of Encumbrance dated 13/06/2001 issued by Sub-Registrar ILHAS for the period 1st January, 1981 to 12th June, 2001.

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SCHEDULE II

DESCRIPTION OF PROPERTIES TO BE MORTGAGED

Plot No. A-13, admeasuring 500 square meters, Ocean Park, Uma Adicao Do Palmar Curla Vainguinim Con O Seu Oiteiro E Fralada De Plameiras at Curla Vainguinim, Dona Paula (Taleigao), Tiswadi, Goa, (having PMC House no. 635/M and PMC Occupancy Certificate No. 4/54/TS/97-PMC/OC/97-98/60 dated 08/10/1997) consisting of ground (stilts) plus two storied building, owned by the Borrower, together with all super-structures, construction thereof, easements, right to way and appurtenances thereon, both present and future.

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Dated this 14 day of May, 2019

Place: New Delhi

For SBICAP TRUSTEE COMPANY LTD.



Lokesh Thakur
Authorised Official


Authorised Signatory

SBICAP TRUSTEE COMPANY LIMITED