સબ રજીસ્ટ્રાર S.R.O - SANTALPUR કચેરીમાં નોંધાયેલ દસ્તાવેજની વિગત

દસ્તાવેજ કરી આપનાર પક્ષકારનું નામ અથવા દિવાની કોર્ટના હુકમનામા અથવા આદેશના સંબંધમાં પ્રતિવાદીનું નામ	દસ્તાવેજ કરી લેનાર પક્ષકારનું નામ અથવા દિવાની કોર્ટના હુકમનામા અથવા આદેશના સંબંધમાં વાદીનું નામ	સર્વે નંબર પેટા વિભાગ નંબર અને ઘર નંબર (જો કંઈ પણ હોય તો) સોસાયટી આકાર અથવા જુડી આપવામાં આવે ત્યારે તે.	દસ્તાવેજનો પ્રકાર અને અવેજ (ભાડા પટાના કિસ્સામાં આકાર પટે આપનાર અથવા પટે રાખનાર આપે છે તે જણાવવું)	નોંધણીની તારીખ સહીની તારીખ	અનુક્રમ, વોલ્યુમ અને પૃષ્ઠ નંબર	શેરો
M/s N K G Infrastructure LTD. Through Its Authorised Director Mr Devender Kumar Garg M/s N K G Infrastructure LTD. Through (Countersigned by) Its Authorised Signatory SHRI Devendra Kumar Goyal	ICICI BANK LIMITED Authorised Officer Mr. Ashish Aggarwal	ગામનું નામ :CHARANKA.. બેંક પાસે ડિપોઝીટ મુકેલા કાગળોનું વર્ણન Survey No. 152/1 Plot Nos. 65/p , 66 & 69 264697 Sq. Mtrs.	હકપત્રો અનામત મૂકવા (ત્રણ મહિના પછી પરત) રૂ.1400532700	20/03/2012 20/03/2012	220	

Applicant Name Kadar

Mobile No 8735002002

નોંધ: કોમ્પ્યુટર પ્રિન્ટ ફક્ત આપની જાણ માટે જ છે જેને સત્તાવાર નકલ તરીકે ગણવામાં આવશે નહી.

આ વિગતો અંગે કોઈ પણ વધારાની માહિતી મેળવવી હોય તો જે તે સબ-રજીસ્ટ્રાર કચેરીનો સંપર્ક કરવો.

Print Date : 14/05/2022

રજીસ્ટ્રેશન પહોંચ

પહોંચ નંબર: ૨૦૧૨૨૨૨૦૦૦૩૦૭ ! દસ્તાવેજ નંબર: ૨૨૦ દસ્તાવેજ વર્ષ: [illegible]

તા: ૨૦ માહે: માર્ચ સને: ૨૦૧૨

અવેજ Rs. [illegible]

દસ્તાવેજનો પ્રકાર ફક્ત ગીરો અનામત મકવા (તણ મહિના પછી પરત)

રજુ કરનારનું નામ Mrs. N K G Infrastructure LTD. Through its Authorised Director Mr. Devender Kum... G

નીચે પ્રમાણે ફી પહોંચી

	રૂ.	પૈસા
રજીસ્ટ્રેશન ફી..............	૫૦૦૦	
નકલ કરવા ની ફી સાઈડ / કોલીઓ..............	૩૨૦	
શેરોની નકલ કરવા માટે ફી..............		
ટપાલ ખર્ચ..............		
નકલો અથવા યાદીઓ (કલમ ૬૪ થી ૬૭)..............	૧૦	
શોધ અગર તપાસણી..............		
દંડ કલમ-૨૫..............		
કલમ-૩૪ (કલમ-૧૭)..............	૦	
નકલ ફી કોલીઓ..............		
ઈન્ડેક્ષની ફી..............		
આ સિવાયની બાબતોની ફી		

કુલ એકંદરે રૂ [illegible]

એકે રૂપીયા પાંચહજાર ત્રણસો વીસ પુરા.

દસ્તાવેજ ના દિવસે તૈયાર થશે અને આવશે

નકલ

દસ્તાવેજ રજીસ્ટર ટપાલથી નીચેના સરનામે મોકલશો.

At. 124, Ground Floor , Word Trade Centre , Babar Road Cannaugh Place, New Delhi (India)

NKG INFRASTRUCTURE LTD.

અગર DIRECTOR/AUTHORISED SIGNATORY ને આપશો

રજુ કરનારની સહી

IGR-NIC(G) 3587412087112522516

INDIA NON JUDICIAL

Government of Gujarat

सत्यमेव जयते

Rs. 100

Certificate of Stamp Duty

Certificate No.	IN-GJ28394047308521K
Certificate Issued Date	20-Mar-2012 12:52 PM
Account Reference	NONACC (FI)/ gjsvicl10/ VARAHI/ GJ-PT
Unique Doc. Reference	SUBIN-GJGJEVI-PL10375859740578559K
Purchased by	DEVENDRAKUMAR GARG
Description of Document	Article 21 Copy or Extract
Description	Copy or Extract
Consideration Price (Rs.)	0 (Zero)
First Party	DEVENDRAKUMAR GARG
Second Party	NIL
Stamp Duty Paid By	DEVENDRAKUMAR GARG
Stamp Duty Amount(Rs.)	100 (One Hundred only)

Statutory Alert:

DENA BANK
ASHRAM ROAD
AHMEDABAD - 380009
GUJ/SOS/AUTH/AV/88/2006

34685
196050 MAR 17 2012
11:50
Rs.0420000/- PB5655
INDIA
STAMP DUTY GUJARAT

SERIAL NO. 34685 DATE 17-3-12
NAME OF PURCHASER : NKG Infra...
ADDRESS : ...
VALUE RS. 4,20,000/- RUPEES Four lac Twenty Thousand
LICENCE NO. GUJ/SOS/AUTH/AV/88/2006
DENA BANK ASHRAM ROAD BRANCH
AHMEDABAD - 380 009.

PURCHASER SIGN: ...

SANTALPUR
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INDENTURE OF MORTGAGE
(WITHOUT POSSESSION)

THIS INDENTURE made at SANTALPUR (DIST. PATAN), GUJARAT this 20th day of March, Two Thousand Twelve

BY

M/s. N K G INFRASTRUCTURE LTD., incorporated under The Companies Act, 1956 (1 of 1956) having its Registered Office at 1247, Ground Floor, World Trade Centre, Babar Road, Connaught Place, New Delhi (India) (hereinafter referred to as "the Mortgagor/Borrower" which expression shall, unless repugnant to the context thereof be deemed to include its successors-in-title and assigns):

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IN FAVOUR OF

ICICI BANK LIMITED, a public company incorporated under the Companies Act, 1956 and having its Registered Office at Landmark, Race Course Circle, Alkapuri, Baroda - 390 007 and a Regional Office at NBCC Place, Bhishama Pitamah Marg, Pragati Vihar, New Delhi - 110 003, (hereinafter referred to as "the Lender", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to include its successors-in-title and assigns).

And

ICICI BANK LIMITED, a public company incorporated under the Companies Act, 1956 and having its Registered Office at Landmark, Race Course Circle, Alkapuri, Baroda - 390 007 and a Regional Office at NBCC Place, Bhishama Pitamah Marg, Pragati Vihar, New Delhi - 110 003, (hereinafter referred to as "The Hedge Provider", which expression shall unless it be repugnant to the subject or context thereof be deemed to include its successors-in-title and assigns).

The Lender and the Hedge Provider shall collectively be referred to as the "Mortgagee".

WHEREAS:

1.(a) The Mortgagor is seized and possessed of or otherwise well and sufficiently entitled to all that piece or parcel of leasehold immovable property bearing Plot No 65/P1, 66, & 69, total admeasuring 3167820.76 Sq Yds equivalent to 264907 Sq.Mtrs. which is a part of Survey No.152/1 situated at MOUJE: CHARANKA, TALUKA: SANTALPUR in The Registration Sub District of SANTALPUR and District of PATAN - GUJARAT more particularly described in the First Schedule hereunder written (hereinafter referred to as "the said Immovable Property");

(b) all rights, title, interest, claims, benefits, demands both present and future relating to or arising out of existing Power Purchase Agreement Power Purchase Agreement dated 29th November, 2011 entered by the Mortgagor with Gujarat Urja Vikas Nigam Limited more particularly described in the Part - "B" of the First Schedule hereunder written (hereinafter referred to as "the said Power Purchase Agreement");

(c) all rights, title, interest, claims, benefits, demands both present and future relating to all arising out of Contract Agreement dated 22nd April, 2011 entered by and between the Mortgagor and PPS ENVIRO POWER PVT. LTD. for engineering procurement and construction for installation of 10.5 MWP Solar Farm and contract agreement dated 4th May, 2011 entered by and between the mortgagor and PPS ENVIRO POWER PVT. LTD. for supply of Solar Modules for 10 MWP Solar Power Plant and supply and service agreement dated 5th December, 2011 for 10.6 MW Solar Photovoltaic Power Plant more particularly described in the Part C of the First Schedule hereunder written (hereinafter referred to as "THE SAID PROJECT AGREEMENTS").

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(d) all rights, interests, claims and benefits under all insurance policies taken and/or to be taken out in connection with or relating to the project of the Mortgagor (hereinafter referred to as "the said Insurance Policy"); and

(e) all rights, title, interest, claims, benefits, demands, both present and future, in, to, under and in respect of all the operating cash inflows and cash receivables of the project including all monies credited and/or deposited in the in designated ICICI Bank Account established by the Mortgagor (hereinafter referred to as "the said Receivables")

(the said Immovable Property, the said Power Purchase Agreements, the said Project Agreements, the said Insurance Policy and the said Receivables are hereinafter collectively referred to as "the said Properties").

A) By an ECB Facility Agreement dated December 13, 2011 and supplementary Facility Agreements dated December 21, 2011 and March 14, 2012 entered into between the Mortgagor and the Lender (together with the schedule and any amendments thereto, hereinafter referred to as "the ECB Facility Agreement") pursuant to the CAL no. 12/IBGSIN/38796 dated December 13, 2011 and amendatory CAL no. 12/IBGSIN/40729 dated February 6, 2012 in respect of the External Commercial Borrowing (ECB) facility of Euro 9.9 million agreed to be lent and advanced to the Mortgagor by the Lender (hereinafter referred to as "the ECB Loan") on the terms and conditions set out in the ECB Facility Agreement.

B) By a Rupee Term Loan Agreement dated December 28, 2011 entered into between the Mortgagor and the Lender (together with the schedule and any amendments thereto, hereinafter referred to as "Rupee Term Loan Agreement") pursuant to the CAL no. 12/CBGDBL/39342 Dated December 28, 2011 in respect of Rupee Term Loan of Rs. 397.0 million agreed to be lent and advanced to the Mortgagor by Lender, (hereinafter referred to as "the Rupee Term Loan ") on the terms and conditions set out in the said Rupee Term Loan Agreement.

C) By an ISDA Agreement dated March 25, 2011 entered into between the Mortgagor and the Mortgagee (together with the schedule and any amendments thereto, and hereinafter referred to as the "ISDA Agreement"") pursuant to the CAL no. 12/CBGDBL/37483 Dated October 17, 2011 in respect of the Derivative Facility of aggr Rs. 370.7 million agreed to be advanced to the Mortgagor by Hedge Provider (hereinafter referred to as "the Derivative Facility ") on the terms and conditions set out in the said ISDA Agreement.

(The ECB Facility Agreement, the Rupee Term Loan Agreement and the ISDA Agreement are hereinafter collectively referred to as the "Facility Agreement" and the ECB Loan, the Rupee Term Loan and the Derivative Facility are hereinafter collectively referred to as the "Loan ") the brief

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particulars whereof are more particularly described in the Second Schedule hereunder written.

1. One of the conditions of the Facility Agreement is that the Loan together with all payments, dues, interest, liquidated damages, premia on prepayment or on redemption, costs, expenses and other monies whatsoever stipulated to be due under the Facility Agreement is to be, inter alia, secured by a first and exclusive mortgage and charge on the said Properties.
2. Pursuant to the Facility Agreement, the Mortgagor proposes to create a security by way of legal mortgage on the said Properties, in favour of the Mortgagee, being these presents, inter alia, to secure the Loan.
3. The provisions of the Urban Land (Ceiling and Regulation) Act, 1976 (since repealed) are not applicable to the said Immovable Property.
4. The Mortgagee has called upon the Mortgagor to execute these presents, which the Mortgagor has agreed to do, in the manner hereinafter appearing.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1 DEFINITIONS

In these presents unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall have the following meanings: -

A) "Facility" means the Rupee term loans aggregating to Rs.39,70,00,000/- and ECB of Euro 9.9 million equivalent to Rs.68,28,32,700 (approx.), derivative facility of upto Rs.32,07,00,000/- extended/ advanced by the Mortgagee to the Mortgagor.

B) "Mortgaged Properties" means:

i) the said Immovable Property;

ii) the said Power Purchase Agreement;

iii) the said Project Agreement;

iv) the said Insurance Policy, and

v) the said Receivables;

expressed to be granted, conveyed, transferred, assured and assigned as specific security for the repayment of the principal amount of the Loan, all interest, payments, dues and other monies for the time being owing and intended to be secured hereunder.

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C) "Specifically Mortgaged Properties" shall mean the Mortgaged Properties.

D) Words denoting singular number only shall include plural number and vice-versa.

E) Words denoting one gender only shall include the other gender.

F) Words denoting persons only shall include companies and bodies corporate.

G) All references in these presents to any provision of any statute shall be deemed also to refer to the statute, modification or re-enactment thereof or any statutory rule, order or regulation made thereunder or under such re-enactment.

H) All references in these presents to Schedule, Clauses, Sub-clauses, Paragraphs or Sub-paragraphs shall be construed as references respectively to the Schedules, Clauses, Sub-clauses, Paragraphs and Sub-paragraphs of these presents.

I) The provisions contained in the Schedules hereunder written shall have effect in the manner as is therein specifically herein set forth.

J) All words and clauses which are not defined in this Deed of Indenture shall be defined as per the Facility Agreement.

The Mortgagor agrees and undertakes to pay, payment of the principal amount of the Loan in accordance with the amortisation schedule set out in the Facility Agreement as amended, from time to time, make all payments due under the Facility Agreement and also make payment of all Interest, liquidated damages, premium on prepayment or on redemption, costs, dues, charges, expenses and other monies in accordance with the terms set out in the Facility Agreement. The Mortgagor also agrees, confirms and undertakes to comply with and perform all the other terms and conditions of the Facility Agreement and other security documents.

3. **GRANT AND TRANSFER**

A) For the consideration aforesaid and as security for the Loan together with all Interest, liquidated damages, premia, on prepayment or on redemption, costs payments , dues, expenses and other monies hereby secured or intended to be hereby secured the Mortgagor doth hereby grant, convey, assure, transfer and assign as and by way of first and exclusive charge unto the Mortgagee

I) the said Immovable Property being all the rights, title, interest and benefits in all and singular the beneficial right, title and interest of the Mortgagor in all that piece or parcel of Leasehold land admeasuring 316782076

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Sq.Yds. equivalent to 264967 Sq.Mtrs. forming part of the said Land made up of land situated at MOUJE: CHARANKA, TALUKA: SANTALPUR in The Registration Sub District of SANTALPUR and District of PATAN - GUJARAT more particularly described in the Part - "A" of the First Schedule hereunder written together with right, title, interest and appurtenances thereto, together with the pro rata share in land and constructions of every description which standing erected or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all rights to use common areas and facilities and incidentals attached thereto, together with all trees, fences, hedges, ditches, ways sewers, drains, waters, watercourses, liberties, privileges, easements and appurtenances whatsoever to the said lands, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in anyway appurtenant thereto AND ALL the estate, right, title, interest property, claim and demand whatsoever of the Mortgagor into and upon the same and in description shall include all properties of the above description whether presently in existence, constructed or acquired hereafter TO HAVE AND TO HOLD all and singular the said Immovable Property unto and to the use and for the benefit of the Mortgagee absolutely UPON TRUST and subject to the powers and provisions herein declared and contained hereinafter and in the Further Agreement

(PROVIDED THAT the Mortgagor has not given possession of the said Immovable Property to the Mortgagee and also has not agreed to give the possession of the said Immoveable Property to the Mortgagee);

(ii) the said Power Purchase Agreements all rights, title, interest, claims, benefits demands both present and future relating to or arising out of existing Power Purchase Agreements entered by the Mortgagor with Gujarat Urja Vikas Nigam Limited more particularly described in the Part - "B" of the First Schedule hereunder written TOGETHER WITH all other instruments and writings both present and future the said Power Purchase Agreements and all right, title, interest, benefits, claims and demands whatsoever of the Mortgagor in, to, under and in respect of the said Power Purchase Agreements TO HAVE AND TO HOLD all and singular the said Power Purchase Agreements unto and to the use of and for the benefit of the Mortgagee absolutely UPON TRUST and subject to the powers and

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provisions herein declared and contained herein and in the Facility Agreement. The mortgage on Power Purchase Agreements will not secure the obligation in respect to Derivative Facility and under the ISDA Agreement.

iii) the said Project Agreement, all rights, title, interest, claims, benefits, demands, both present and future relating to or arising out of Project Agreements dated April 22, 2011 and dated May 4, 2011 entered by and between the Mortgagor and RPS Enviro Power Pvt Ltd and Project Agreement dated December 14, 2011 entered by and between the Mortgagor and Delta Energy Systems India Pvt Ltd and more particularly described in the Part - "C" of the First Schedule hereunder written TOGETHER WITH all other instruments and writings both present and future in addition to the said Project Agreement and all right, title, interest, benefits, claims and demands whatsoever of the Mortgagor in, to, under and in respect of the said Project Agreement TO HAVE AND TO HOLD all and singular the Projects Agreement unto and to the use of and for the benefit of the mortgagee absolutely UPON TRUST and subject to the powers and provisions herein declared and contained herein and in the Facility Agreement The mortgage on said Project Agreement will not secure the obligations in respect to Derivative Facility and under the ISDA Agreement

iv) the said Insurance Policy being all rights, claims and benefits under all insurance policies taken and/or made taken in connection with or relating to the project of the Mortgagor in, to, under and/or in respect of the Insurance contracts both present and future (along with endorsement by a bank clause in favour of Mortgagee in a manner acceptable under Indian law and acceptable to Mortgagee) and all rights, claims and benefits to all monies receivable thereunder and all other claims thereunder which description shall include all properties of the above description whether presently in existence or acquired hereafter TO HAVE AND TO HOLD all and singular the Insurance Contracts unto and to the use and benefit of the Mortgagee absolutely UPON TRUST and subject to the powers and provisions herein declared and contained herein and in the Facility Agreement;

The mortgage on Insurance Policy will not secure the obligation in respect to Derivative Facility and under the ISDA Agreement.

v) the said Receivables being all the rights title, interest, benefits, claims, demands of the Mortgagor in, to,

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under and in respect of all the operating cash inflows and cash receivables of the project including all monies credited and/or deposited in the in designated ICICI Bank Account established by the Mortgagor, both present and future and all the moneys, securities, instruments, investments and other properties deposited in, credited to or required to be credited or required to be deposited which description shall include all receivable of the above description whether presently in existence or acquired hereafter and all right, title, interest, benefits, claims and demands whatsoever of the Mortgagor in, to, under and in respect of the designated ICICI Bank Account together with all amounts on such accounts and all the moneys lying to the credit of such account or liable to be credited to such account (collectively, the receivables) TO HAVE AND TO HOLD all and singular the receivables unto and to the use and for the benefit of the Mortgagee absolutely UPON TRUST and subject to the powers and provisions herein declared and contained herein and in the Facility Agreement;

4. EVENTS OF DEFAULT

A) All any one or more of the events specified in the Facility Agreement and/or hereunder (hereinafter referred to as "Event(s) of Default") happen(s), the Mortgagee may, by a notice in writing to the Mortgagor, declare the principal and all accrued interest on the Loan to be due and payable forthwith and the security created hereunder shall become enforceable (anything in the Facility Agreement and/or these presents to contrary notwithstanding):

i) Default has occurred in the payment of principal sums of the Loan on the due dates.

ii) Any Event of default or Termination Event/s as defined under the ISDA Agreement or the Mortgagor fails to make any payment due under the ISDA Agreement..

iii) Default has been committed by the Mortgagor in payment of interest on the Loan or in the payment of any other amount under the Facility Agreement (other than principal sums of the Loan) and such default has continued for a period of thirty days;

iv) Interest amounting to at least Rs.100/- has been in arrears and unpaid for thirty days after becoming due;

v) A material breach or default has occurred in the performance of any other covenant, condition or agreement on the part of the Mortgagor under the Facility Agreement and/or these presents or any other agreement and such default has continued for a period

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of thirty days after notice in writing thereof has been given to the Mortgagor by the Mortgagee;

vi) Any information given by the Mortgagor in its application for the Loan in the reports and other information furnished by the Mortgagor and the warranties given/deemed to have been given by the Mortgagor to the Mortgagee under the Facility Agreement and/or these presents is misleading or incorrect in any material respect;

vii) Reasonable apprehension by the Mortgagee that the Mortgagor is unable to pay its debts or proceedings for taking it into liquidation either voluntarily or compulsorily may be or have been commenced;

viii) The properties and assets offered as security herein to the Mortgagee for the Loan have not been kept insured by the Mortgagor or depreciate in value to such an extent that in the opinion of the Mortgagee further security to the satisfaction of the Mortgagee should be given and on advising the Mortgagor to that effect such security has not been given to the Mortgagee;

ix) Without the prior approval of the Mortgagee the Specifically Mortgaged Properties or any part thereof of the Mortgagor are sold, disposed of, charged, encumbered or alienated, or the said Mortgaged Properties are removed, pulled down or demolished;

x) Other financial institution(s) or bank(s) with whom the Mortgagor has entered into agreements for financial assistance have refused to disburse its/their said loan(s) or any part thereof or recall the same under their respective loan agreement with the Mortgagor;

xi) The Mortgagor has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the Mortgagor is voluntarily or involuntarily dissolved;

xii) The Mortgagor are unable or has admitted in writing its inability to pay their debts as they mature;

xiii) The Mortgagor has taken or suffered any action to be taken any action for their reorganisation, liquidation or dissolution;

xiv) A receiver or liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Mortgagor;

xv) An attachment or distraint is levied on the Mortgaged Properties or any part thereof or certificate proceedings

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are taken or commenced for recovery of any dues from the Mortgagor;

xvi) The Mortgagor ceases or threatens to cease to carry on its business or gives notice of the intentions to do so;

xvii) The Mortgagor is unable to pay its debts within the meaning of Section 434 of the Companies Act, 1956, or if the Mortgagor is carrying on business at a loss and it appears to the Mortgagee that continuation of its business will endanger the security hereby created:

xviii) In the reasonable opinion of the Mortgagee, the security is in jeopardy.

B) If any event of default or any event which, after the notice, or lapse of time, or both, would constitute an event of default has happened, the Mortgagor shall forthwith give notice thereof to the Mortgagee in writing specifying the nature of such event of default, or of such event.

C) Notwithstanding the provisions of sections 4A and 4B of this Indenture, on the occurrence of any Event of Default other than the Mortgagor's default in the timely payment of installments of principal, dues, payments and interest in accordance with the Facility Agreement and its Schedules, the Mortgagee shall give the Mortgagor a written notice of default in the manner provided by Schedule III of the Rupee Term Loan Facility Agreement and Clause [illegible] Facility Agreement. If Mortgagor fail to cure the Event of Default to the satisfaction of the Mortgagee within forty-five (45) days of Mortgagor receipt of such notice of default, the Bank may exercise its rights under section 4E of this Indenture

D) All expenses incurred by the Mortgagee after an Event of Default has occurred in connection with:

i) preservation of the Mortgagor' assets (whether then or thereafter existing); and

ii) collection of amounts due under the Facility Agreement and/or these presents;

shall be payable by the Mortgagor

E) Subject to section 4c of this Indenture, if any one or more of the Events of Default hereunder happen(s), the Mortgagee shall have the following rights namely

i) by a notice in writing to the Mortgagor [illegible] the principal and all accrued interest [illegible] and payable forthwith and the security created hereunder shall become enforceable (anything in the Facility Agreement and/or these presents to contrary notwithstanding) and the Mortgagee shall have the

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following rights on/over the securities offered charge or the said Immovable Property, the said Power Purchase Agreements, the said Project Agreement, the said Insurance Policy and the said Receivables:

ii) enter into and upon and take possession of the Mortgaged Properties and any future assets that be comprised in these presents and thenceforth quietly to possess, use and enjoy the same and receive the income profits and benefits thereof without interruption or hindrance by the Mortgagor or by any person or persons whatsoever and to appropriate the same or the surplus thereof over the outgoing (if any) in reduction of the amount due from time to time to the Mortgagee on account of principal, all interest, other charges payments, dues and other moneys payable under the Facility Agreement and/or these presents and to be freed and discharged from or otherwise by the Mortgagor and well and sufficiently saved and kept harmless and indemnified of from and against all former and other estates, titles, claims, demands, charges and encumbrances whatsoever;

iii) personally, or by agents or attorneys, immediately take possession of the Mortgaged Properties or any part thereof, from the Mortgagor or any other person who then has possession of the whole or any part thereof with or without notice or process of law and, for that purpose, to enter upon the Mortgagor's premises where any of the Mortgaged Properties are situated with all any and all services, supplies, aids and other facilities of the Mortgagor in connection with such possession;

iv) instruct any person party to the Project Agreements and Power Purchase Agreement to make any payment required by the terms of such agreement or instrument directly to the Mortgagee;

v) sell, assign or otherwise liquidate or direct the Mortgagor to sell, assign or otherwise liquidate any or all of the Mortgaged Properties and take possession of the proceeds of any such sale or liquidation;

vi) take possession of the Mortgaged Properties or any part thereof, by directing the Mortgagor in writing to deliver the same to the Mortgagee at any place or places designated by the Mortgagee, in which event the Mortgagor shall, at their own expense forthwith cause the same to be moved and delivered to the place or places so designated by the Mortgagee;

vii) keep any Mortgaged Properties so delivered to the Mortgagee (to the extent not physically delivered to the Mortgagee) at such place or places pending further

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action by the Mortgagee as provided in these presents; and

viii) while such Mortgaged Properties shall be so kept, provide such guards and maintenance services as shall be necessary to protect the same, it being understood that the Mortgagor' obligation to move, keep or otherwise deliver the Mortgaged Properties is the essence of this Agreement and that the Mortgagee shall be entitled to request and eligible to obtain a decree requiring specific performance by the Mortgagor ;

ix) retain all cash proceeds received or receivable by the Mortgagee in respect of the Mortgaged Properties and use such funds, in whole or part towards repayment of the Mortgagor's obligations to the Mortgagee in respect of the Loan and all amounts in respect thereof.

x) sell, assign or otherwise dispose of any of Mortgaged Properties repossessed by the Mortgagee under one or more contracts, in such manner, at such time, at such place or places and on such terms as the Mortgagee may, in compliance with any requirements of law, determine in their absolute discretion.

5. NOMINEE DIRECTOR

In the event of default(s) in payment or in payment of two consecutive Installments of principal amount of the facility payments due or interest thereon on any month end, provided that the Mortgagee shall have the right to appoint a nominee on the Board of Directors of the Mortgagor (hereinafter referred to as "the Nominee Director"). The Nominee Director shall not be liable to retire nor required to hold any qualification shares.

6. Notwithstanding anything herein contained the Mortgagor shall be at liberty to obtain from a bank or banks borrowings for working capital requirements in the ordinary course of business up to the limit as may be agreed by the Mortgagee and against the security of hypothecation/ pledge of the Mortgagor's stocks of raw materials, semi-finished and finished goods consumable stores not relating to plant and machinery or any spare parts thereof and book debts and such other moveables, provided that the Mortgagor shall before executing the hypothecation/ pledge agreement in favour of such bank(s) get approval from the Mortgagee.

7. For the consideration aforesaid and in consideration of the premises, the Mortgagor do hereby irrevocably grant full and free right and liberty to pass, repass and have unfettered access at all times, to the Mortgagee and their successors in title over such lot any part thereof in common with all persons entitled to like right at all time thereafter.

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8. Any structures, fixtures, fittings, articles and things which shall from time to time during the continuance of this security be erected or be in or upon or brought into the Mortgaged Properties or on the premises which may be comprised in the security in favour of the Mortgagee or fixed or attached thereto and used or intended to be used in connection with the business of the Mortgagor, whether in substitution or replacement of or in addition to any structures, fixtures, fittings, articles and things now standing or being fixed or attached or used, shall be included in the security created by these presents and become and be part of the Mortgaged Properties

9. PROVIDED THAT if the Mortgagor shall duly pay to the Mortgagee the said principal sum of the Loan, all interest, payments, dues and other moneys hereby secured in the manner herein provided and all other moneys (if any) by these presents or by law payable by the Mortgagor to the Mortgagee (all of which are hereinafter for brevity's sake referred to as "the Loan" in conjugation but not in contradiction to the any earlier use of the term), then and in such case the Mortgagee shall at any time thereafter upon the request and at the costs of the Mortgagor, reconvey, reassure, retransfer, and release unto the Mortgagor, all and singular the Mortgaged Properties expressed to be hereby granted, conveyed, assured, transferred, assigned or charged or any other assets which may be comprised in these presents unto the Mortgagor or as the Mortgagor shall direct.

10. PROVIDED ALSO and it is hereby agreed and declared that if the Mortgagor shall fail to pay to the Mortgagee the Loan or any part thereof in the manner provided herein or the Facility Agreement, then and in that event the Mortgaged Properties hereby granted, conveyed, assured, transferred, assigned and charged or expressed so to be shall not be redeemed or be redeemable by the Mortgagor or any other person or persons interested in the equity of redemption thereof at any time thereafter and the Mortgagee shall be entitled to refuse to accept payment of the Loan unless the Mortgagor or such persons or person shall have given to the Mortgagee three months previous notice in writing making an appointment to pay off the Loan on any working day during banking hours and shall pay the same accordingly and in conformity with such notice on such appointed day in lieu and in the alternative and in default or in lieu of such notice the Mortgagor or such person or persons shall pay to the Mortgagee in addition to the Loan and at the same time a further sum equivalent to three months' interest on the Loan at the rate specified on the Loan in the Facility Agreement and every failure on the part of the Mortgagor or such person or persons to pay off the Loan strictly in accordance with such notice as aforesaid and on the day thereby appointed, shall entitle the Mortgagee to a fresh notice of the same part of the default thereof and to three months' further interest at the rate specified aforesaid.

11. The Mortgagor doth hereby declares, warrants, confirms and undertakes to the Mortgagee as follows:

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A) The Mortgaged Properties hereinbefore expressed to be granted, conveyed, assigned, transferred, assured and charged are the absolute properties of the Mortgagor and are, subject to the encumbrances more particularly described in the Second Schedule hereunder written, free from any mortgage, charge or encumbrance and are not subject to any lispendens, attachment or other process issued by any Court or authority.

B) The Mortgagor and its Directors have the powers to grant, convey, assure, assign and transfer the Mortgaged Properties in the manner hereinbefore expressed.

12. The Mortgagor doth hereby covenant with the Mortgagee as under:

A) The Mortgagor and/or all other persons lawfully or equitably claiming or entitled to claim any estate, right, title or interest, into or upon the Mortgaged Properties or any of them or any part thereof respectively shall and will, from time to time and at all times at the cost of the Mortgagor until sale and thereafter of the person or persons requiring the same execute, make and do or cause and procure to be executed, made and done every such assurance act and thing for further and more perfectly assuring all or any of the Mortgaged Properties unto and to the use of the Mortgagee as shall be reasonably required.

B) The Mortgagor will at all times during the continuance of these presents and the security hereby created pay all rents, rates, cesses, taxes, revenues and assessments, present as well as future and all dues, duties and outgoings whatsoever payable in respect of the Mortgaged Properties and any future assets that may be comprised in these presents immediately upon the same having become due and will keep the same and every part thereof in a good and substantial state of repair and working order and also keep the same insured to and upto the replacement value thereof as approved by the Mortgagee (including surveyors' and architects' fees) the Mortgaged Properties charged/to be charged to the Mortgagee and such of its other properties as are of insurance nature, in the joint names of the Mortgagor, the Mortgagee and any other person having an insurable interest in the Mortgaged Properties and acceptable to the Mortgagee, against loss or damage by fire, theft, cyclone, tempest, flood, typhoon, hurricane, lightning, explosion, earth quake and storm or other civil commotion or revolution, flood, marine risk, erection risk, war risks and such other risks as may be specified by the Mortgagee from time to time in a manner and on the basis satisfactory to the Mortgagee and shall duly pay all premia and other sums payable for that purpose with an insurance company or companies approved by the Mortgagee, for the value determined by the Mortgagee and the value so determined as aforesaid to be apportioned

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between the Mortgaged Properties and any further assets that may be comprised in these presents in such manner as the Mortgagee may prescribe or approve of And the Mortgagor shall duly pay all premia and other sums payable for that purpose and/or for renewal of such insurance AND shall deliver to and leave with the Mortgagee all policies of such insurance and all receipts or premia therefore And all the moneys to be received under such policies shall be upon Trust for better securing to the Mortgagee the payment of all moneys hereby secured and subject thereto in trust for the Mortgagor in case the Mortgagor shall neglect to keep all and singular the Mortgaged Properties or any part thereof in good and substantial repair and working order or to pay the rents, rates, cesses, taxes, revenues, assessments outgoings, dues and duties as aforesaid or to insure the same as aforesaid or to effect or keep up such insurance as aforesaid or pay the renewal premia therefor in the manner aforesaid it shall be lawful for but not obligatory upon the Mortgagee to repair and keep in good and substantial repair and condition and working order the Mortgaged Properties or any part thereof and pay any such rents, rates, cesses, revenue and assessments, outgoing, dues and duties and insure and keep insured all and singular the Mortgaged Properties on the basis of their replacement cost or such other basis satisfactory to the Mortgagee and for such time as the Mortgagee shall think proper and to pay the renewal premia therefor or such repair, the payment of such rents, rates, cesses, taxes, revenues and assessments and making and continuing of such insurance by the Mortgagee as aforesaid and the payment for as renewal premia therefor shall also be secured by these presents and further all sums of moneys accruing under or by virtue of any such insurance aforesaid or [illegible] the Mortgagee either be forthwith applied at the [illegible] of the moneys received in or towards substantially rebuilding, reinstating and repairing the Mortgaged Properties or any part thereof or in or towards the payment of the Loan interest and all other moneys for the time being remain due under the security of these presents.

C) The Mortgagor will, at their own costs, satisfy the Mortgagee that the Mortgagor title to their the Gujarat immovable property more particularly described in the First Schedule hereunder written, is clear and marketable and free from encumbrance and reasonable doubts and will, from time to time inform the Mortgagee of the steps taken by the Mortgagor in that behalf.

D) Nothing herein contained shall be deemed to effect or prejudice the rights and powers of the Mortgagee under these presents including the rights to call for the whole of the Loan in default of payment of any installment of the principal amount of the Loan, all interest and other [illegible]

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event of any breach of the term of the Facility Agreement and/or these presents.

E) The Mortgagor shall permit:

i) The Mortgagee and their servants and agents, either alone or with workmen and others from time to time and at all reasonable times to enter into and upon the Mortgaged Properties and any future assets that may be comprised in these presents and to inspect the same and if on such inspection it appears to the Mortgagee that the Mortgaged Properties or any future assets that may be comprised in these presents require any replacements, the Mortgagee shall give notice thereof to the Mortgagor calling upon the Mortgagor to repair or replace the same and upon the Mortgagor failure to take steps to do so within one month of the date of the notice it shall be lawful for the Mortgagee to repair or replace the same or any part thereof at the expenses in all respects of the Mortgagor and such expenses together with interest thereon at the applicable rate for the Loan shall be payable by the Mortgagor on demand and shall until repayment of the same shall be secured by these presents and form part of the Loan and carry interest at the rate stipulated in the Facility Agreement on the Loan.

ii) The Mortgagor shall maintain records showing expenditure incurred on the Project, utilisation of the disbursements out of the Loan, progress of the Project on the operations and financial conditions of the Mortgagor and such records shall be open to examination by the Mortgagee and its authorised representatives.

iii) The Mortgagor shall permit the Mortgagee and its authorised representative to carry out technical, financial and legal inspection during the construction and operation period of the Project and to inspect all records, register and accounts of the Mortgagor. Any such representative of the Mortgagee shall have free access at all reasonable times to any part of the Mortgagor's premises and to its records, registers and accounts and to all schedules, costs, estimates, plans and specifications relating to the Mortgagor's properties and shall receive full co-operation and assistance from the employees of the Mortgagor. The cost of inspection, including travelling and all other expenses shall be payable by the Mortgagor to the Mortgagee in this behalf together with interest thereon at the applicable rate for the Loan.

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F) The Mortgagor shall not without the written consent of the Mortgagee remove any fixtures, fittings, articles and things or any other assets forming part of the Specifically Mortgaged Properties or any part thereof and secured by these presents and in case of such removal, shall replace the same by fixtures, fittings, articles and things or other assets of equivalent nature or value provided that in the event of the Mortgagee agreeing that any such part of the fixtures, fittings, articles and things or other assets so removed as aforesaid is redundant or has become worn out or obsolete and need not be replaced, the same may be sold and the sale proceeds utilised towards satisfaction or repayment of the Loan or for acquiring fresh fixed assets.

G) The Mortgagee shall have the right to appoint, whenever it considers necessary, any person, firm, Mortgagor or association of persons, engaged in technical, management and/or any other consultancy business to inspect and examine the working of the Mortgagor and to report to the Mortgagee. The Mortgagor shall give full co-operation and provide the necessary assistance to the consultants so appointed in carrying out such examination. The costs, charges and expenses of the examination by the consultants including their professional fees and travelling and other expenses shall be payable by the Mortgagor and shall on demand be reimbursed to the Mortgagee by the Mortgagor together with interest thereto at the same rate as on defaulted installments as specified in the Facility Agreement with quarterly rests from the date of payment and until such reimbursements the same shall stand secured hereunder.

H) The Mortgagor shall constitute such committees of the Board with such composition and functions as may be required by the Mortgagee for close monitoring of different aspects of its working.

13. The Mortgagee shall maintain, in accordance with their usual practice, accounts evidencing the amounts from time to time lent by and owing to them under the Facility Agreement.

14. The Mortgagee shall maintain in their books a control account or accounts in which shall be recorded:

A) the amount of any advance made under the Facility Agreement;

B) the amount of any principal or interest due or to become due from the Mortgagor to the Mortgagee under the Facility Agreement;

C) the amount of any sum received or recovered by the Mortgagee under the Facility Agreement and/or these presents and/or security documents executed in favour of the Mortgagee.

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in any legal action or proceedings arising out of or in connection with the Facility Agreement, the entries made in the accounts maintained pursuant to sub-clauses 13 and 14 above shall be prima facie evidence of the existence and amount of obligations of the Mortgagor as therein recorded.

15. The Facility Agreement shall be binding upon and enure to the benefit of each party thereto and its successors and assigns.

16. PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED that notwithstanding anything contained herein and without prejudice to all other rights of the Mortgagee according to law or under the Facility Agreement or under these presents:

A) It shall be lawful for the Mortgagee at any time without any further consent of the Mortgagor to sell or concur with any other person in selling or assigning the Mortgaged Properties and any future assets that may be comprised in these presents or any part thereof either by public auction or private contract with liberty also to make such conditions and stipulations respecting title or evidence of title or other matter as the Mortgagee may deem proper with power to buy or obtain assignment of the Mortgaged Properties and any future assets or any part thereof that may be comprised in these presents at any sale by auction or rescind or vary any contract for sale and to resell the Mortgaged Properties and any future assets that may be comprised in these presents or any part thereof without being answerable or accountable for any loss or diminution occasioned thereby and to make any such sale as aforesaid freed and discharged or provided all of the purchase money or by payment in Court or otherwise and with power also for the purpose aforesaid to execute assurances and give effectual receipts for the purchase money and do all other acts and things for completing the sale which the person or persons exercising the power of sale shall think proper and the aforesaid power shall be deemed to be power to sell and concur in selling the Mortgaged Properties or any future assets that may be comprised in these presents without the intervention of the Court within the meaning of Section 69 of the Transfer of Property Act, 1882;

B) The Power of Sale hereinbefore contained shall not be exercised by the Mortgagee unless and until:

i) default shall have been made by the Mortgagor in payment of any installment of Loan or any part thereof on the days appointed for the payment thereof and for space of three calendar months next after the notice in writing required by subsection (2) of Section 69 of the Transfer of Property Act, 1882, requiring the payment of any installment of the Loan or such part thereof...

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may for the time being be due and remain unpaid and shall have been served on the Mortgagor; or

II) interest amounting at least to Rs 500/- (Rupees Five Hundred Only) shall be in arrears and remain unpaid for three calendar months after becoming due.

C) No purchaser upon any sale purporting to be made in pursuance of the aforesaid power in that behalf shall be bound or concerned to see or inquire whether either of the events mentioned in the last preceding sub-clause (b) has happened or whether any default has been made in payment of any moneys intended to be hereby secured or whether any money remains owing on the security of these presents or as to the necessity or expediency of the stipulations subject to which such sale shall have been made or otherwise as to the propriety or regularity of such sale and notwithstanding any impropriety or irregularity whatsoever in any such sale the same shall, as far as regards the safety and protection of the purchaser or purchasers be deemed to be within the aforesaid power in that behalf and be valid and effectual and the remedy of the Mortgagor in respect of any breach of any of the clauses or provisions hereinbefore contained or of any impropriety or irregularity whatsoever in any such sale shall be in damages only.

D) All other provisions and trusts ancillary to the power of sale which are contained in Section 69 of the Transfer of Property Act, 1882, shall apply to this Security as if the same were incorporated herein.

E) Upon any such sale as aforesaid, the receipt of the Mortgagee for the purchase money shall effectually discharge the purchaser or purchasers therefrom and from being concerned to see to the application thereof or being answerable for the loss or misapplication thereof.

F) The provision of Section 67A of the Transfer of Property Act 1882 shall not apply to these presents.

G) It shall be lawful for the Mortgagor until the possession of and use the Mortgaged Properties and any future assets that may be comprised in these presents until the Mortgagee shall take possession thereof under these presents.

17 Subject to the provisions of section 69A of the Transfer of Property Act, 1882, and to such of the provisions of laws as may, for the time being be applicable, the Mortgagee, at any time after the security hereby constituted becomes enforceable and whether or not the Mortgagee shall then have entered into actual possession of the Mortgaged Properties and in addition to the power hereinbefore conferred upon the Mortgagee after taking possession or taking possession may, in writing, appoint any official of the Receiver to the Mortgaged Properties or any part thereof and remove any

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Receiver(s) so appointed and appoint any such other person(s) in his or their stead and unless the Mortgagee shall otherwise prescribe in writing such Receiver(s) shall have all the powers hereinbefore conferred upon the Mortgagee. All the provisions and powers hereinbefore declared in respect of a Receiver appointed by the Mortgagee after entering into or taking possession by the Mortgagee shall apply to a Receiver appointed before entering into or taking possession by the Mortgagee and in particular such Receiver shall be deemed to be the agent of the Mortgagor which shall be solely responsible for his acts and defaults and for his remuneration. In addition to the foregoing, the following provisions shall also apply to such Receiver:

A) such appointment may be made either before or after the Mortgagee shall have entered into or taken possession of the Mortgaged Properties or any part thereof and any future assets that may be comprised in these presents.

B) Such Receiver may from time to time be invested with such of the rights, power, authorities and discretion's exercisable by the Mortgagee hereunder or under law, as the Mortgagee may think expedient.

C) Unless otherwise directed by the Mortgagee, such Receiver may exercise all the rights, powers, directions and authorities herein or by law vested in the Mortgagee.

D) Such Receiver shall, in the exercise of his rights, powers, discretion's and authorities conform to the regulations and discretion's from time to time made and given by the Mortgagee.

E) The Lender and/or Hedge Provider as the case may be, may from time to time fix the remuneration of such Receiver and direct payment thereof out of the Mortgaged Properties and any future assets that may be comprised in these presents but the Mortgagor alone shall be liable for payment of such remuneration.

F) The Lender may from time to time and at any time require any such Receiver to give security for the due performance of his duties as such Receiver and may fix the nature and amount of the security to be so given but the Mortgagee shall not be bound in any case to require any such security.

G) Unless otherwise directed by the Mortgagee all monies from time to time received by such Receiver shall be paid over to the Mortgagee.

H) The Lender may pay over to the Receiver any monies constituting part of the Mortgaged Properties to the intent that the same may be applied for the purposes hereof by such Receiver and the Mortgagee may, from time to time, determine what funds the Receiver shall be at liberty to keep

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in hand with a view to the performance of his duties as such Receiver.

I) Subject as provided herein the Receiver may for the purpose of carrying on the business of the Mortgagor as mentioned in (b) above, for defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in exercise of the powers, authorities and discretion vested in him and for all or any of the purposes raise and borrow monies on the security of the Mortgaged Properties or any part thereof at such rate or rates of interest and generally on such terms and conditions as he may think fit and no person lending any such money shall be concerned to inquire as to the propriety or purpose of the exercise of the said power or to see to the application of any monies so raised or borrowed Provided that the Receiver shall not exercise the said power without first obtaining the written consent of the Mortgagee but the Mortgagee shall incur no responsibility or liability to any lender or otherwise by reason of their giving or refusing such consent whether absolutely or subject to any limitation or condition.

J) Every such Receiver shall be the agent of the Mortgagor for all purposes and the Mortgagor alone shall be responsible for his acts and defaults, losses or misconduct and liable on any contract or engagement made or entered into by him and for his remuneration and the Mortgagee shall not incur any liability or responsibility therefor by reason of their making or consenting to his appointment as such Receiver.

K) Subject as aforesaid the provisions of the Transfer of Property Act, 1882 and the powers thereby conferred on a Mortgagee or Receiver shall, so far as applicable, apply to such Receiver.

18. The Mortgagee shall not be answerable or accountable for any involuntary losses which may happen in or about the exercise or execution of any of the rights powers authorities discretions and trusts which may be vested in the Mortgagee by virtue of these presents or by any provisions of law.

19. Without prejudice to the generality of the powers given to the Mortgagee hereunder or by law and in addition to all the powers, rights and privileges which the Mortgagee shall be entitled to exercise under these presents or under the law

A) after the Mortgagee shall have entered into or taken possession of the Mortgaged Properties and any future assets that may be comprised in these presents or any part thereof or after a Receiver thereof shall have been appointed as aforesaid and until the whole of the Mortgaged Properties and any future assets that may be comprised in these presents shall be sold, 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 Mortgagor in and with the

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Mortgaged Properties and any future assets that may be comprised in these presents as the Mortgagee or the Receiver shall, in his absolute direction, think fit; and

B) 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 and things, viz.;

i) To employ such experts, officers, agents, managers, clerks, accountants, solicitors, servants, workmen, technicians, engineers and others and upon such terms and conditions with such salaries, wages or remuneration's as the Mortgagee or the Receiver shall think proper;

ii) To renew, repair or replace such fixtures, fittings, articles and things as shall be worn out or lost or otherwise become unserviceable or unfit for use and repair and keep in repair the buildings, machinery, plant and other property and effects comprised in the Mortgaged Properties;

iii) Insure all or any of the Mortgaged Properties of an insurable nature against loss or damage by fire and against such other risks in such sum or sums as the Mortgagee or the Receiver shall think fit;

iv) Settle, adjust, compromise and submit to arbitration any amount, claims, questions or disputes whatsoever which may arise in connection with the said business or the Mortgaged Properties and execute, release or other discharges in relation thereto;

v) Bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, civil or criminal in relation to the business of the Mortgagor or any parties of the Mortgaged Properties;

vi) Allow time for payment of any debts either with or without security;

vii) Execute and do all such acts, deed and things as may appear necessary and proper to the Mortgagee or the Receiver in relation to any of the purposes aforesaid;

viii) Subject to such consent as may be necessary demise or let out the Mortgaged Properties or any part or parts thereof for such terms, at such rents and generally in such manner and upon such conditions and stipulations as the Mortgagee or the Receiver shall think fit;

Assent to the modification of any contracts or arrangements which may be subsisting in respect of

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any of the Mortgaged Properties and in particular the terms of any concessions or licenses for the time being held;

x) Generally do and cause to be done all such acts, deeds and things and to enter into such arrangements and contracts respecting the said business and the Mortgaged Properties and the working thereof as the Mortgagee would do or cause to be done if the Mortgagee had absolute ownership of the Mortgaged Properties 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

20. IT IS HEREBY EXPRESSLY AGREED BY AND BETWEEN THE PARTIES HERETO that no delay in exercising or omission to exercise any right, power or remedy accruing to the Mortgagee upon any default under the Facility Agreement, or these presents or any other agreement or document shall impair any such right, power or remedy or shall be construed to be waiver thereof or any acquiescence in such default, nor shall the inaction of the Mortgagee in respect of any default or any acquiescence by them in any default, affect or impair any right, power or remedy of the Mortgagee in respect of any other default

21. The Mortgagor do hereby expressly agree with the Mortgagee that neither the Mortgagee nor any Receiver appointed as aforesaid by reason of the Mortgagee or such Receiver entering into or taking possession of the Mortgaged Properties or any part thereof shall be liable to the Mortgagor to account as mortgagee in possession for any amount or thing except as mortgagee in possession for the actual receipts or be liable for any loss or for any default or omission for which the Mortgagee as mortgagees in possession might be liable

22. In the event of any of the Mortgaged Properties or any of them or any part thereof or any of the assets lying being erected or installed thereon or any part thereof being at any time taken over or being requisitioned or acquired by the Government of India or Government of Gujarat or any other State Government or by any public body or authority entitled to do so for public purpose or otherwise and/or in the event of the Government or other statutory public body or authority taking over the management of the Mortgagor or of its business concern and undertaking wholly or partly and/or any part of the Mortgaged Properties and/or in the event of the nationalisation of the Mortgagor and/or moratorium is passed or in the case of running of its business or its management and control having been taken over under any Unemployment Relief Scheme or under the provisions of Industries (Development and Regulation) Act, 1951 or for any other reason whatsoever the Mortgagee shall be entitled or declared entitled to receive the whole of the compensation or any other amounts specified to be payable or such moneys as may be payable to the Mortgagor as

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compensation thereof or otherwise to which the Mortgagor may be entitled to receive and apply the same or a sufficient portion thereof towards repayment of the moneys for the time being due under these presents including interest in lieu of notice and all proceedings for ascertainment and recovery of compensation payable for or in respect of any of the Mortgaged Properties or any part thereof shall be conducted by the Mortgagor through their attorneys and/or lawyers and/or engineers approved by the Mortgagee but if the Mortgagor do not do so then the Mortgagee shall be entitled to engage another set of attorneys and/or Lawyers and/or engineers approved by the Mortgagee and the Mortgagor shall repay on demand to the Mortgagee all costs, charges and expenses that may be incurred by the Mortgagee with interest thereon at the rate aforesaid from the time of the same having been so incurred and that until repayment [illegible] shall be secured by these presents

23. Neither the Mortgagee nor any Receiver so appointed shall be precluded from making any contracts or entering into any arrangements or transactions with the Mortgagor in the ordinary course of business or from undertaking any banking, financial or agency services for the Mortgagor (or for the Mortgagee) or from underwriting or guaranteeing the subscription of, or otherwise acquiring, holding or dealing with any of the stock or charges or debentures or debenture stocks or any other securities whatsoever of the Mortgagor or in which the Mortgagor may be interested either with or without commission or other remuneration or from otherwise at any time entering into any contract for Loan or deposits or any other contracts or arrangements or transactions which may or any other party would or might have entered into with the Mortgagor or with the Mortgagee and the Mortgagee shall not be anywise liable to account to the Mortgagor for any profits made by the Mortgagee hereby or in connection therewith

24. The Mortgagor shall pay all costs, charges and expenses as between Attorneys and client (including charges of the legal adviser of the Mortgagee) in anywise incurred or paid by the Mortgagee of and incidental to or in connection with these presents or this security and incurred well for the assertion or defense of the rights of the Mortgagee as for the protection and [illegible] of the Mortgaged Properties and any future assets that may be comprised in these presents and for the demand, realisation and recovery of the loss and all interest, dues and other charges payable by the Mortgagor to the Mortgagee and the same shall on demand be repaid by the Mortgagor to the Mortgagee with interest thereon at the rate applicable for the Loan from time to time of the same having been so incurred and until such repayment the same shall be secured by these presents

25. For all or any of the aforesaid purpose the Mortgagor [illegible] irrevocably appoints the Mortgagee as well as the Receiver to be appointed under these presents to be its attorney [illegible] and in the same and on behalf of the Mortgagor to execute and do all

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PART – "B"

(Description of the said Power Purchase Agreement)

Power purchase agreement dated 29th November, 2010 between M/s. N K G INFRASTRUCTURE LTD. and GUJARAT URJA VIKAS NIGAM LTD .

PART – "C"

(Description of the said Project Agreements)

1. Contract Agreement dated 22nd April, 2011 entered by and between the Mortgagor and PPS ENVIRO POWER PVT. LTD. for engineering procurement and construction for installation of 10.5 MWP Solar Farm.
2. Contract Agreement dated 4th May, 2011 entered by and between the mortgagor and PPS ENVIRO POWER PVT. LTD. for supply of Solar Modules for 10MWP Solar Power Plant and supply.
3. Service Agreement dated 14th December, 2011 for 10.5 MW Solar Photovoltaic Power Plant.

The Second Schedule Above Reffered to
(Description of the Loan Sanction Letter and Facility Agreement)

(a) ECB Financial Assistance of EURO 9.5 Million equivalent to Rs.68,28,32,700/- sanctioned vide credit arrangement letter number no. 12/ECBSIN/38796 dated December [illegible] 2011 and amendatory credit agreement letter No.12/ECBSIN/40739 dated 6th February, 2012.

(b) Derivative facilities of Rs.33,07,00,000/- sanctioned by Credit Arrangement Letter No.12/CBGDEL/37463 dated 17th October, 2011

(c) Rupee Term Loan aggregating to Rs.39700 lakhs sanctioned vide Credit Arrangement Letter No.12/CBCDEL/3[illegible] dated 29th December, 2011 issued by ICICI Bank Limited.

(d) ECB Facility Agreement Dated 13/12/2011 and supplementary ECB Facility Agreements dated 21/ 12/ 2011 and 14/02/2012 (together with schedule and any amendment thereto)executed by and between Mortgagor and ICICI Bank Limited

(e) Rupee Term Loan Facility Agreement (together with schedule and any amendment thereto) dated December 20, 2011 executed by and between Mortgagor and ICICI Bank Limited

(f) ISDA Agreement Dated 25/03/2011 executed by and between the Mortgagor and the Hedge Provider (together with schedule and any amendment thereto).

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acts, deeds and things which the Mortgagor ought to execute and do under the covenants and provisions herein contained and generally to use the name of the Mortgagor in the exercise of all or any of the power(s) by these presents conferred on the Mortgagee or any Receiver or Receiver appointed by it.

26. Any notice or request required to be served or given on the Mortgagor shall for the purposes of these presents be sufficiently served at the Registered Office of the Mortgagor or if left or affixed to any part of the premises hereby mortgaged and such notice shall also be deemed to be properly and duly affected if it is sent by post in a registered letter addressed to the Mortgagor at its registered office and such services shall be deemed to have been made at the time at which such Registered letter would in the ordinary course of post be delivered and even though returned unserved on account of refusal or otherwise howsoever.

27. Any notice or request to be given or made to the Mortgagee or to any other party shall be in writing. Such notice or request shall be deemed to have been given or made when it is delivered by hand or despatched by mail or telegram to the party to which it is required to be given or made at such party's designated address.

28. It is hereby expressly agreed by and between the parties that the obligations of the Mortgagor shall be governed by the provisions contained in the Facility Agreement and these presents and in the event of there being any inconsistency or repugnancy between the provisions contained in the Facility Agreement and these presents, the provisions contained in the Facility Agreement shall prevail to the extent of such inconsistents or repugnancy.

IN WITNESS WHEREOF the Common Seal of the Mortgagor has hereunto affixed and the Mortgagee has caused these presents to be executed by their authorised officer(s) the day and year first hereinabove written and in the manner hereinafter appearing.

THE FIRST SCHEDULE ABOVE REFERRED TO
PART - "A"

(Description of the said Immovable Property)

ALL THAT PIECE AND PARCEL OF LEASEHOLD IMMOVABLE PROPERTY BEARING PLOT NOS. 65/P NO. 1 OF TOTAL ADMEASURING 264967 SQ.MTRS. WHICH IS A PART OF SURVEY NO.152/1 SITUATED AT MOUJE: CHARANKA, TALUKA SATLANPUR IN THE REGISTRATION SUB DISTRICT OF SATLANPUR AND DISTRICT OF PATAN - GUJARAT AND PRESENTLY UNDER THE POSSESSION OF M/S. N K G INFRASTRUCTURE LTD AND BOUNDED AS FOLLOWS :

East	: Plot Nos.67 & 68
West	: Nala
North	: Plot Nos.45 & 46
South	: Plot No.68

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The Common Seal of M/s. N K G INFRASTRUCTURE LTD. has, pursuant to the Resolution of its Finance Committee of the Board of Directors passed in that behalf on the 27th Day of February, 2012, hereunto been affixed in the presence of Mr. DEVENDER KUMAR GARG, Authorized Signatory and countersigned by SHRI DEVENDRA KUMAR GOYAL, Authorized Person.

SIGNED, SEALED AND DELIVERED BY WITHINNAMED

M/s. N K G INFRASTRUCTURE LTD.
Through its Authorized Director

NKG INFRASTRUCTURE LTD.
DIRECTOR/AUTHORISED SIGNATORY

Mr. DEVENDER KUMAR GARG

NKG INFRASTRUCTURE LTD.
DIRECTOR/AUTHORISED SIGNATORY

Countersigned by:
SHRI. DEVENDRA KUMAR GOYAL

SIGNED AND DELIVERED by the withinnamed to ICICI BANK LIMITED by the hand of Mr. ASHISH AGGARWAL, its Authorised Officer in the presence of:

For ICICI BANK LTD.
Authorised Signatory

Witnesses

1. ANKIT GOYAL

2. (Satish K. Thakur)

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Schedule Under Section 32 (A) of The Registration Act

M/s. N K G INFRASTRUCTURE LTD.
Through its Authorized Director

Mr. DEVENDER KUMAR GARG

Countersigned by:
SHRI DEVENDRA KUMAR GOYAL

ICICI BANK LIMITED by
the hand of **Mr. ASHISH AGGARWAL**,
its Authorised Officer in the presence of:

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Serial No. 220

Presented of the office of the Sub-Registrar of

S.R.O - SANTALPUR Between the hour of

11 to 12 on Date 20/03/2012

Receipt No :- 2012222000307

Received Fees as following		Rs.
Registration		5000
Side Copy Fee	(32)	320
Other Fees		0
TOTAL :-		5320

M/s. N K G Infrastructure LTD. Through Its Authorised Director Mr. Devender Kumar Garg

(Khodaji Bhavaji Chavda)
Sub Registrar
S.R.O - SANTALPUR

(Khodaji Bhavaji Chavda)
Sub Registrar
S.R.O - SANTALPUR

Sl.no	Party Name and Address	Age	Photograph	Thumb Impression	Signature
Executing					
1.000	M/s. N K G Infrastructure LTD. Through Its Authorised Director Mr. Devender Kumar Garg At. 124, Ground Floor, World Trade Centre , Babar Road Connaught Place, New Delhi (India)	58			
Executing					
2.000	M/s. N K G Infrastructure LTD. Through (Countersigned by) Its Authorised Signatory SHRI. Devendra Kumar Goyal At. 79 Sarthi Row house Ahmdabad	53			
Claiming					
1.000	ICICI BANK LIMITED Authorised Officer Mr. Ashish Aggarwal At. NSCC Place Bhishma Pitamah Marg, Pragativiher , New Delhi - 110 003	31			

Executing Party admits execution

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1 Ankit Devendrakumar Goyal
At. 79 Sardhi Row house Ahmdabad

2 Shailesh K Thakor
At. 963 Narenpura , Juna gam Narayanpura Ahmedabad

Known to the under signed Sub-Registrar state that the personally known the above executant and identifies him/them.

1. _____

2. _____

Date 20 Month March -2012

Khodaji Bhavaji Chavda
Sub Registrar
S.R.O - SANTALPUR

Received Copies of Certified Evidence of Seller , Buyer and Identifiers of Document

Date 20/03/2012

(Khodaji Bhavaji Chavda)
Sub Registrar
S.R.O - SANTALPUR

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Book No.	220	Registration No.	
Date : 20/03/2012			

Khedaji Unavaji Chavda
Sub Registrar
S.R.O - SANTALPUR