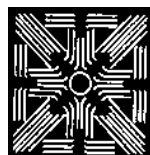


**Loan Documents for
Financial Assistance to
State Govt. / Implementing
Agencies
(From March 2007 onwards)**

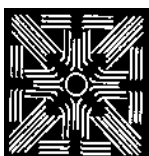


NATIONAL CAPITAL REGION PLANNING BOARD

**Core-IVB, FIRST FLOOR, INDIA HABITAT CENTRE
LODHI ROAD, NEW DELHI - 110 003**

I N D E X

Sl. No.	Description
1.	Loan Application Form
2.	Loan Agreement
3.	Terms & Condition of Sanction
4.	Appendix – III(a) English Mortgage – Pari Passu Charge
5.	Appendix – III (b) English Mortgage –Exclusive Charge
6.	Appendix – III (c) Equitable Mortgage – Pari Passu Charge Memorandum of Entry
7.	Appendix – III (d) Equitable Mortgage – Exclusive Charge Memorandum of Entry
8.	Appendix – III (e) Hypothecation of Assets – State Utility/ SEB
9.	Appendix - III (f) Bank Guarantee
10.	Appendix – III (g) Guarantee Deed (State Govt.)
11.	Appendix – IV Letter of Comfort from State Govt.
12.	Appendix – V Tripartite Escrow Agreement
13.	Appendix – VI Repayment Schedule
14.	Appendix – VII Operational Guidelines for Grant of Performance Linked Incentives



NATIONAL CAPITAL REGION PLANNING BOARD

Loan Application Form

Application for Financial Assistance

to be submitted by the Implementing Agency duly signed by HOD in case of Govt. Deptt., Chief Administrator/ Vice Chairman/ CEO/MD/ Chief Technical Officer (not below the rank of Chief Engineer)/ Municipal Commissioner/ Finance Controller in other cases.

I. Basic Information

1. General

- a. Name of the Scheme :
- b. Town/ District / State ¹ :
- c. Type of the Scheme ² :
- d. Details of the Implementing Agency :
 - (i) Name, Address, Tel./Fax/Email, :
 - (ii) Name of the contact person :
 - (iii) Name & address of Borrowing Agency :
 - (iv) Name/designation of contact person :

2. Demographic Parameters

- a. Population as per the latest census :
- b. Decadal rate of growth :
- c. Current population :
- d. Projected population :
- e. Projected decadal rate of growth :
- f. Persons likely to be benefited
(% population likely to benefit) :

¹ Road map and location from nearest town/ city may be enclosed.

² 1. Residential, 2. Commercial, 3. Industrial, 4. Water supply, 5. Sewerage, 6. Solid Waste Management, 7. Transport, 8. Power, 9. Others (specify).

3. Demand & Supply Scenario (relating to infrastructure projects proposed to be taken up)	Current Decade	Next Decade
--	---------------------------	------------------------

- | | | |
|---------------------------------------|---|--|
| a) Sub sector of infrastructure | : | |
| b) Current total requirement | : | |
| c) Current availability | : | |
| d) Current shortfall | : | |
| e) Projected growth upto decadal year | : | |
| f) Extension proposed in project | : | |
| g) Per Unit Cost | : | |

4A. Financial Scenario

- | | | |
|--|---|--|
| i) Total debt | : | |
| ii) Debt relating to project sub-sectors | : | |

Sl. No.	Sub-sector	Title of Project	Location	Source of Loan	Tenure	Amount of Loan	Whether payment are as per schedule	Remarks
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)

4B.	Total revenue -stream-wise (for 5 years)	:	
	Sl.No.	Item	Rs.in lakh Annual Amount (%)

Total Revenue

- | | | | |
|------------|---|---|--|
| 4C. | (i) Debt Equity Ratio (DER) | : | |
| | (ii) Debt Service to Capital Ratio (DSCR) | : | |

(iii) Debt Repayments :

- a) Fully defrayed
- b) Defrayed above 75%
- c) Defrayed between 50-75%
- d) Defrayed less than 50%

(iv) Projected profitability & financial
Performance of the borrowing
Agency for next 10 years ³ :

5. Financing Structure

a) Seed Money		
	<u>Rs.in lakh</u>	<u>% of total cost</u>
i) State Govt. Contribution		
ii) ULB/DA/BA Contribution		
iii) Govt. Grants / Subsidy		
iv) Any other source		

Sub-total	-----	
b) Loan Component		
i) NCRPB		
ii) Other FI's		
a)		
b)		
c)		

Sub-total	-----	

Total project cost	=====	

6. Status of land (in hectare)

a. Total land required	:
b. Current available	:
c. To be acquired	:
d. Status of acquisition	
i) Section 4 – date of notification	:
- area notified	:
ii) Section 6	:
iii) Section 6/17	:

³ Project profitability statement should be as per Enclosure A&B.

e. Area under litigation :

f. Any other problem being faced with regard to availability of land (e.g. permission of Finance Deptt./ need for land use change etc.⁴) :

7. Phasing of Proposed Infrastructure Project

Physical Dimension

Financial Dimensions

Year	Works: Sequential Activities ♦	Estimated Expenditure	% of total cost
------	--------------------------------	-----------------------	-----------------

1st Year

1st qtr.

2nd qtr.

3rd qtr.

4th qtr.

2nd Year

1st qtr.

2nd qtr.

3rd qtr.

4th qtr.

3rd Year

1st qtr.

2nd qtr.

⁴ Please provide details in descriptive form.

3rd qtr.

4th qtr.

4th Year

1st qtr.

2nd qtr.

3rd qtr.

4th qtr.

8. On a separate set of sheets, Give list of all Simultaneous/Parallel Tasks indicating the starting week and finishing week in terms of PERT Chart/ GANTT chart to be referred as Annexure to Appendix-I.

9. Loan required from NCRPB & Drawal Schedule

Installment No. ♦	Year	Amount (Rs.in lakh)	Period of loan
I	1 st qtr.		
	2 nd qtr.		
	3 rd qtr.		
	4 th qtr.		
II	1 st qtr.		
	2 nd qtr.		
	3 rd qtr.		

4th qtr.

III 1st qtr.

2nd qtr.

3rd qtr.

4th qtr.

IV 1st qtr.

2nd qtr.

3rd qtr.

4th qtr.

TOTAL

♦ *Loan will be disbursed in a maximum of four yearly instalments during the Project period. Each instalment should be a % of the total cost divisible by 5.*

10. Details of Security being offered against loan⁵ :

- (i) Escrow agreement and collateral security in terms of charge on assets/ mortgage of property or
- (ii) Bank guarantee in case of ULB/ Parastatals or
- (iii) In case of Deptt. of State Govt., State Govt. guarantee and
- (iv) Undertaking from Finance Secretary regarding appropriate provision in annual budget for repaying the loan.

11. Status of Statutory Clearances (as per proforma)

	Name of Clearance	Whether Obtained (Yes/No/ Not reqd.)	If no, likely period of obtaining clearance	Reference/ Remarks
i)	Clearance under			

⁵ Please attach a brief write-up detailing the securities proposed with relevant documents/proofs.

- ii) electricity supply Act
Irrigation Deptt.
Clearance
- iii) Environment Clearance⁶
- iv) Forest Clearance
- v) Pollution Clearance
- vi) SEB Clearance
- vii) Land Clearance
- viii) Observance of Labour
Laws
 - a) Industrial Dispute Act
 - b) Child Labour Act,
 - c) Factories Act
 - d) Minimum Wages Act
 - e) Establishment Act
 - f) Workman
Compensation Act
- ix) Any Other required

12. Environment Impact & Rehabilitation Details⁷

- i. Displacement of Population,
no of people/ village/ areas affected
- ii. Forest area involved
- iii. No. of trees felled/ to be felled
- iv. Compensatory afforestation
- v. Rehabilitation Plan
- vi. Pollution Effects and their control
- vii. Positive Effects and other benefits of
the project (please specify)

13. Illustration with regard to the details to be furnished along with application form pertaining to the specific infrastructure project for which financial assistance has been sought.

Please refer to Appendix – II.

Signature

⁶ The project if falls within the preview of environmental clearance [Centre/ State] should obtain the desired NOC/Clearance from the concerned Ministry/ Deptt. as per MOE&F Guidelines/ Notification as applicable [SO 1533 dated 14.9.2006].

⁷ Please attach a brief write-up highlighting the areas enclosing the copies of relevant correspondences/ clearance letters. Please note that NOC from the concerned State Govt. Departments are however required to be obtained and submitted to the NCRPB.

Name & Designation : _____

14. List of Enclosures to be attached to this Application Form :

Essential Documents for Acceptance of Loan Application

Sl. No.	Documents to be Submitted	Whether Submitted Yes/ No	Remarks
1.	Duly filled-in loan application form in the prescribed format – 2 copies		
2.	Detailed Project Report- 2 copies along with soft copy.		
3.	Audited Balance sheets, Profit & Loss Statement, Printed Annual reports of the company for the last 5 years – 2 copies		
4.	MOU signed with State Govt. for implementation of scheme		
5.	Import of equipment/ machinery and necessary approvals from the concerned Department(s)/ Ministry(ies) etc.		
6.	Brief note on physical/ financial progress of work against already completed works		
7.	Copies of Statutory and Non Statutory clearance or Status of Clearances with copies of necessary correspondence etc.		
8.	Proof of completion of land acquisition proceedings		
9.	Details of earlier loan (if any) and their repayment/ security details		
10.	Brief note on own contribution & its mobilization		
11.	Brief note on the security(ies) proposed to be offered, their present status/ relevant documents/ proof (if any)		
12.	Brief note on socio-economic benefits from the project		
13.	Brief note on Central/ State Govt. policy and applicable subsidy/ incentive for the project		

Note : Mere submission of above documents alone will not entitle an applicant to registration and sanction of loan.

Enclosure-A

PROJECTED PROFITABILITY & FINANCIAL INDICATORS

Projected profitability Statements of

	(Rs.in Cr.)					
Particulars	1 st year	2 nd year	3 rd year	4 th year	5 th year	----
Revenue Income						
Interest Income on						
Cash Balance						
Total Income						
Total O&M Exp.						
PBDIT						
Interest on Debt						
Fixed Asset						
Depreciation						
PBT						
Less : Income tax						
payable						
Less : Deferred tax						
PAT						

Projected Balance Sheet of

Enclosure-B

	(Rs.in Cr.)					
Particulars	1 st year	2 nd year	3 rd year	4 th year	5 th year	----
Share Capital						
General/ Profit						
Reserves						
Market Borrowing						
Institutional						
Borrowings						
Deferred Tax						
Liability						
Total Liability						
Gross Fixed Assets						
Less : Acc.						
Depreciation						
Net Block						
Cash in Bank &						
Reserve A/c						
Total Assets						

APPENDIX - II

(Please refer Para – 7)

Illustration with regard to Plotted / Flatted Infrastructure Development Project

I. *Project Landuse details

	Area in hectare	Distribution (%)	Saleable area in the category (%)
a. Residential			
b. Commercial			
c. Industrial			
d. Institutional			
e. Community Facilities			
f. Roads			
g. Parks & open spaces			
h. Horticulture			
i. Others (specify)			

Sub-total

*Note * Only required to be given in land development projects.*

APPENDIX – II contd.

**II. * Schedule for Development of Plots/ DUs/ Flatted Industrial units/
Institutional proposed**

a. Plots

Type / Size	No. of plots	% to total area	% to total plotted category
--------------------	---------------------	------------------------	------------------------------------

i) Residential

_____ hectare
_____ hectare
_____ hectare

Residential area in hectare

ii) Commercial

_____ hectare
_____ hectare
_____ hectare

Commercial area in hectare

iii) Industrial

_____ hectare
_____ hectare
_____ hectare

Industrial area in hectare

iv) Institutional

_____ hectare
_____ hectare
_____ hectare

Institutional area in hectare

Total area under Plots in

hectare/ no. of plots

b. Dwelling Units

Type/ Size	No. of DUs	% to total area	% to total DU category
-------------------	-------------------	------------------------	-------------------------------

_____ hectare
_____ hectare
_____ hectare

Total area under DUs in hectare

/ no. of DUs

c. Flatted Industrial Units

Type / Size	No. of Units	% to total area	% to total no. of Units
--------------------	---------------------	------------------------	--------------------------------

_____ hectare
_____ hectare
_____ hectare

Total area under flatted
industrial units in hectare /no. of
units

d. **Institutional (specify)**

_____ hectare
_____ hectare
_____ hectare

Total areas under Institutional
plots in hectare / no. of
institutional plots.

*Note : * Only required to be given in land development projects/ Strikeout whichever is not applicable.*

III. *Abstract of Cost

	Item of Work according to proposed infrastructure project Illustrative list	Qty.	Rate	Estimated Cost
a.	** Land acquisition			
b.	** Infrastructure			
	i. Site Preparation			
	ii. Roads (length in km.)			
	_____ mtr. wide			
	_____ mtr. Wide			
	_____ mtr. Wide			
	iii. Storm Water Drain (length in km)			
	iv. Water Supply (length in kms.)			
	(a) Source Development (Tubewell/ Surface Water)			
	(b) Water Treatment works (with no./capacity)			
	(c) Laying of pipe line			
	_____ mm dia			
	_____ mm dia			
	_____ mm dia			
	(d) Clear Water Reservoir (with no./capacity in mld)			
	(e) Overhead Tank (with no./capacity in mld)			
	v. Sewerage			
	a) Laying of sewers			
	_____ mm dia			
	_____ mm dia			
	_____ mm dia			
	b) Sewage pumping station (with no/ capacity in mld)			
	vi. Solid Waste Management			

a) Collection Centres

b) Transfer Station

c) Treatment

d) Equipment & Vehicles

vii. Electrification

a) Street Lighting

b) Transmission & Distn.
Lines

c) Sub Station

d) Meters (to be installed /
changed)

e) Any other item

viii. Landscaping &
Horticulture

ix. Community facilities

x. Miscellaneous Works

Sub Total B

C. **Total (A&B)**

D. **Contingencies** (upto 3% of C)

E. **Design & Supervision
Charges** (upto 10% of B)

F. **Any other item (Specify)**

G. **Total Cost of the Scheme**

*Note : * Please attach additional sheet; if required.*

*** Strikeout whichever is not applicable.*

IV. Disposal of Plots, dwelling units etc.

Year of disposal	** Method of Disposal	Plot Sizes	No. of Plots/ DUs	Reserve price (size- wise) Rs./Sq.m	Sale price Rs./Sq.m	Amount realized in Rs. (units X sale price)
---------------------	--------------------------------	---------------	-------------------------	---	---------------------------	--

V. Area Details (In case of Land Development projects) :

- a. Total area of the scheme in hect.
- b. Saleable area of the Scheme in hect.
- c. Details of saleable area in hect.
 - i. Residential
 - 1. Plots
 - 2. Dwelling units
 - ii. Industrial
 - iii. Commercial
 - iv. Institutional
 - v. Others (specify)

VI. Reserve Price:

Reserve price per sq. m. in each use area :

- i) Residential
- b. Commercial
- c. Industrial
- d. Institutional
- e. Others (specify)

Signature

LOAN AGREEMENT

BETWEEN

NATIONAL CAPITAL REGION PLANNING BOARD

As Lender

AND

(name of agency)

as Borrower

FOR THE PROJECT _____

DATED _____

NATIONAL CAPITAL REGION PLANNING BOARD

Core- IV B, Ist Floor, India Habitat Centre, Lodhi Road, New Delhi- 110003.

Tel: 91-11-24642284, Fax: 91-11-24642163

LOAN AGREEMENT

This agreement is made at _____ on this day _____ of _____ by and between

National Capital Region Planning Board constituted by the Central Government under sub section (I) of section 3 of National Capital Region Planning Board Act, 1985, having its office at 1st floor, Core 4 B, India Habitat Centre, Lodhi Road, New Delhi. (hereinafter referred to as the “NCRPB” or the Board which expression shall unless repugnant to the context of meaning thereof, include its successor and assigns) of the FIRST PART;

AND

the State Government of _____ through its Governor/the Chairman/CEO of _____ a body corporate constituted/ enacted/incorporated by/ under having its head/registered office at ----- (hereinafter referred to as the Borrower which expression shall unless repugnant to the context of meaning there of include its successors and assigns) of the SECOND PART.

W H E R E A S

The Borrower has represented to the Board that Borrower having been constituted under the [] with the objective of [] has power to borrow for the purpose of implementing infrastructure Projects in pursuance of its stated objectives.

The Borrower has sought financial assistance of Rs.----- (Rupee -----) as a Term Loan from the NCRPB for the purpose of implementing _____ (hereinafter referred to as the ‘Project’) the details whereof are provided in Appendix-I enclosed and which forms part and parcel of the present Agreement.

The Board in response to the aforesaid request of the Borrower has agreed to sanction a Term Loan of Rs.[] (Rupee) to the Borrower for the purpose(s) aforementioned and has conveyed the sanction of the Term Loan to the Borrower vide its Sanction Letter No. _____ dated _____ on the Terms and Conditions stated in the Sanction Letter, (a copy whereof is enclosed hereto as Appendix-II). The said letter and the Terms and the Conditions stated in Appendix- II hereof are to be read alongwith the terms and conditions set forth hereinafter and together both will form a part and parcel of the present Agreement.

The Borrower has by its Resolution dated the _____ day of _____ 200_ passed at the meeting of its Board/Council titled _____ on the _____ day of _____ 200_ has agreed to accept the said loan on the said Terms and Conditions.

As per the Terms and Conditions contained in the Sanction Letter dated _____, 200____, the Borrower agrees and undertakes to secure the principal sum of the Term Loan, interest and other charges by an unconditional and Irrevocable Guarantee by the State Government or Guarantee from the scheduled commercial bank and/or by way of first charge through English/Equitable Mortgage with or without pari-passu charge and/or Simple Mortgage [Please strike out whichever is not applicable] on the land and buildings owned by the Borrower and/or by way of an exclusive charge through hypothecation of all unencumbered moveable properties including moveable machinery, equipments, machinery spares, tools, implements and accessories installed and all stocks of materials, equipments (hereinafter referred to as 'Movables') adequate to cover the loan amount, interest, penal interest and other charges.

In the event of the Borrower being a Department of a State Government/ GNCT of Delhi, the Borrower agrees to furnish an undertaking from the Secretary of the Department concerned duly countersigned by the Finance Secretary of the concerned Govt. assuring that appropriate provisions shall be made in the Annual Budgets of the State for the required period for repaying the loan.

The Borrower has agreed to accept the disbursement of the Term Loan in instalments on the terms and conditions contained in the Sanction Letter no. _____ dated _____.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. The NCRPB will lend and advance to the Borrower the Term Loan of Rs. _____ (In words) (hereinafter referred to as the "Loan") to be repaid along with interest and other charges over a period of _____ years. This loan will be governed by the terms and conditions set-out in sanction letter no. _____ dated _____ hereafter referred to as Appendix-II and the terms and conditions herein set-out in this Agreement and both shall be binding on the Borrower.

2. The NCRPB will make disbursement(s) of the Term Loan in installments, on NCRPB being reasonably satisfied with the progress of the Project undertaken by the Borrower and more specifically in terms as laid down in the sanction letter.

3. The Borrower agrees and undertakes to secure the principal sum of the Term Loan, interest and other charges by an unconditional and irrevocable guarantee by the State Government or Guarantee from the scheduled commercial bank and/or by way of first charge through English/Equitable Mortgage with or without pari-passu charge [Please strike out whichever is not applicable] on the land and buildings owned by the

Borrower and/or by way of an exclusive charge through Hypothecation of all unencumbered moveable properties including moveable machinery, equipments, machinery spares, tools, implements and accessories installed and its all stock of materials, equipments (hereinafter referred to as 'Movables') adequate to cover the loan amount, interest, penal interest and other charges as given at Appendices-III (a) to(g).

4. In the event of the Borrower being a Department of a State Government/ GNCT of Delhi, the Borrower shall furnish an undertaking from the Secretary of the Department concerned duly countersigned by the Finance Secretary of the concerned Govt. assuring that appropriate provisions shall be made in the Annual Budgets of the State for the required period for repaying the loan in the proforma given at Appendix- IV.

5. The Borrower shall make out good marketable title to its properties to the satisfaction of the Board and comply with all such formalities as may be necessary or required for the said purpose.

6. The Borrower undertakes that if at any time during the subsistence of this Memorandum of Agreement, the Board is of the opinion that the security provided by the Borrower has become inadequate to cover the balance of the loans then outstanding the Borrower shall provide and furnish to the Board additional security as may be acceptable to the Board.

7. The Borrower shall open an escrow account for the entire pendency of the loan to the satisfaction of the NCRPB as given in Appendix-V.

8. The Borrower shall repay loan with interest, penal interest and other charges in accordance with Terms and Conditions of the sanction letter as per Repayment Schedule at Appendix-VI. The Borrower shall make all payments of principal, interest, penal interest and other charges to NCRPB at its Registered Office at New Delhi.

9. There is a set of performance linked incentives which will be applicable as given in Appendix-VII.

10. The Borrower shall also pay to the Board all costs (including as between an attorney and client) Stamps duty, if any, charges and expenses which the Board has incurred and/or is liable to pay in connection with and/or incidental to the Board having agreed to grant the said loan in connection with and/or enforcement of any of the terms and conditions herein contained.

11. The collection charges, if any, in respect of Cheques issued by the Board irrespective of the place where the drawee's bank is situated shall be borne by the Borrower and interest in favour of the Board shall accrue as from the date of such cheques. As far as payment to be made by the Borrower is concerned, the same shall be remitted at Board's office situated at 1st floor Core IVB, India Habitat Centre, Lodhi Road, New Delhi (unless otherwise directed by the Board), in proper time and the

Borrower shall so arrange that the amount in question are realizable to the Board at par on the due date of the relative payments in New Delhi.

12. The Borrower represents and assures NCRPB that the Term Loan applied for and being granted by NCRPB to the Borrower is within the borrowing powers of and in accordance with the laws and by-laws applicable to it and all formalities required by the laws and by-laws and rules regulating the work and conduct of the Borrower in respect of such borrowing have been fully complied with.

13. To secure NCRPB against financial losses that may arise as a result of dilution of the security charged in favour of NCRPB, on account of any reason whatsoever, the Borrower shall immediately intimate NCRPB in writing about such dilution and/or inadequacy, and shall replace or provide such additional security to the satisfaction of NCRPB, in order to protect the interests of NCRPB against such financial loss that may arise due to the aforesaid reason.

14. The Borrower undertakes to ensure that the said infrastructure Project is duly carried out and shall complete the work on the said Project in the manner and according to the time schedule envisaged in the said Project. The Borrower, further, undertakes to execute the said Project with due diligence and efficiently in accordance with sound technical, engineering and financial standards.

15. The Borrower shall maintain separate accounts of receipts and expenditure in respect of the said Project and shall furnish to the Board every year till the loan is fully repaid with all other dues, the Annual Report of audited Accounts and Annual Budget and such periodical returns of its working and with regards to the utilisation of the amount of the loan and the progress Report as may be required by the Board from time to time. The Borrower shall not, without the prior permission of the Board obtained in writing, invest any part of the loan money advanced by way of deposit, loan, share capital or otherwise in any concern. The Borrower will, however, be free to deposit any part of the loan money with a scheduled commercial bank or the State Bank of India.

16. The Borrower shall make available for the inspection of the Board and/or its nominee(s) all its books of accounts and other books and documents mentioned by it and/or required to be maintained by it under any law, by-laws or rules of the Borrower and under the provision of Clause-10 above and provide all facilities to the Boards and/or its nominee(s) for the purpose of carrying out such inspections and render such explanations or elucidations as may be required by the Board. The Board and/or its nominee(s) shall have the right to inspect all locations of the said Project and all the books of accounts, records and documents relating there to at any time. The Borrower agrees and undertakes to follow and give effect to all instructions or recommendations regarding standards and specifications of the work, economy measures, maintenance of records, utilisation of the loan amount and dissemination of information concerning the Project and its own activities as may be required by the Board from time to time. The Board reserves the right to recover in full from the Borrower, all the expenses incurred by

it in connection with the inspection of such sites/works, books of accounts etc. by it and/or its nominee(s).

17. The Borrower agrees and undertake to execute, sign, seal and deliver all documents, papers, acknowledgements and other written submissions as may be required by the Board during the pendency of this Agreement with a view to more fully and effectively securing money as due and payable or which is to become due and payable by the Borrower to the Board in terms of these presents.

18. The Borrower shall implement the said Project and shall also adhere to and comply with all such amendments thereto as are approved by the Board.

19. No delay in execution or omission to exercise rights, powers or remedies accruing to the Board under the Agreement and no extension, accommodation, consent compromise, release or indulgence granted or shown by the Board shall be construed as a waiver of any of the Board's rights powers or remedies hereunder.

20. The Board shall without prejudice to its other rights and remedies be entitled to recall the loan at any time before the due date for repayment thereof, if the borrower fails to fulfill its obligations under this Agreement and in the event of its committing a breach of any of the terms thereof.

21. In the event of a default on the part of the Borrower or any breach of the Terms and Conditions of these presents, the Borrower shall be liable to pay to the NCRPB all costs, charges and expenses incurred by the NCRPB in connection with the negotiations for the Agreement and in respect of the Agreement.

22. Neither this Agreement nor any of the rights, obligations hereinafter shall be assigned by the Borrower without the prior written consent of NCRPB.

23. No waiver by NCRPB of any breach of this Agreement by the Borrower shall be considered a waiver of any subsequent breach of the same or any other provision.

24. The Borrower undertakes to indemnify and keep NCRPB saved, defended, unharmed and indemnified against all costs and consequences arising as a result of any act of omission or commission on the part of the Borrower.

25. This Agreement will be deemed to have been executed in New Delhi and the loan will be advanced by the Board to the Borrower in New Delhi. The Civil Courts in Delhi alone shall have jurisdiction to entertain any suit or matter arising out of this Agreement.

In witness where of the parties here to have set their hands to this Agreement as of the day, month and the year noted below the date and the effective date of this Agreement will be the last date mentioned below:

Signed and sealed by

for and on behalf of ---- (-----)
and the common seal of the (Borrowing Agency)
is affixed in the presence of

1. Shri _____
2. Shri _____

Signed by _____

For & on behalf of the National
Capital Region Planning Board, New
Delhi.

Appendix-I

Project Phases, Estimated Expenditure & Loan Schedule

- (i) **Project Name** :
- (ii) **Total Estimated cost** :
- (iii) **Project Completion date** :

Physical Dimension		Financial Dimensions	
Year	Works: Sequential Activities ♦	Estimated Expenditure	% of total cost
<u>1st Year</u>			
1 st qtr.			
2 nd qtr.			
3 rd qtr.			
4 th qtr.			
<u>2nd Year</u>			
1 st qtr.			
2 nd qtr.			
3 rd qtr.			
4 th qtr.			
<u>3rd Year</u>			
1 st qtr.			
2 nd qtr.			

3 rd qtr.			
4 th qtr.			
<u>4th Year</u>			
1 st qtr.			
2 nd qtr.			
3 rd qtr.			
4 th qtr.			

♦On a separate set of sheets, Give list of all Simultaneous/Parallel Tasks indicating the starting week and finishing week to be referred as Annexure to Appendix-I

Loan required from NCRPB and Drawal Schedule

Installment No. ♦	Year	Amount (Rs.in lakh)	Period of loan
I	1 st qtr.		
	2 nd qtr.		
	3 rd qtr.		
	4 th qtr.		
II	1 st qtr.		
	2 nd qtr.		
	3 rd qtr.		
	4 th qtr.		
III	1 st qtr.		
	2 nd qtr.		
	3 rd qtr.		
	4 th qtr.		
IV	1 st qtr.		
3			
	2 nd qtr.		
	3 rd qtr.		

	4 th qtr.		
TOTAL			

♦ *Loan will be disbursed in a maximum of four yearly instalments during the Project period. Each instalment should be a % of the total cost divisible by 5.*

**NCR PLANNING BOARD
TERMS AND CONDITIONS OF SANCTION**

1.0 AGREEMENT

- 1.1 Before release of the loan installment, the Borrower shall execute a Memorandum of Agreement (MOA) in the form prescribed by National Capital Region Planning Board hereafter referred to as 'the Board' for the purpose of availing loan and submit all other documents as required within 30 days of the date of letter of sanction of loan. However, in case the Borrower applies before the expiry of 30 days with valid reasons, the Board reserves the right to give a time extension.

2.0 RATE OF INTEREST

- 2.1 The Borrower shall pay interest on the said Loan at the rate of interest prevailing on the date of each disbursement. The current rate of interest is% (without incentive & rebate). A total incentive of 0.25% in the form of reduction of interest rate shall be available towards timely payment of loan installments (Principal & interest) strictly as per repayment schedule. The interest in favour of the Board shall begin to accrue from the date of cheque issued by the Board. The installment of interest will be payable annually and shall accrue from the date of disbursement by the Board and shall be payable on the anniversary date every year. The amount of interest payable will be calculated at the applicable rate upto the date immediately preceding the due date of payment. Computation of interest shall be made on a daily basis using a factor of 365 days.
- 2.2 Notwithstanding anything stated herein above, the Board shall be at liberty and shall have the right to revise the rate of interest on the loan amount or part thereof yet to be disbursed by giving prior written notice to the Borrower of such revision. For this purpose, rate of interest on the loan shall be linked to the rates of 10- year Government Securities prevailing on the date of sanction of the Project by the Project Sanction and Monitoring Group of the Board and there shall be no revision in the interest rate till increase of 50 basis points thereto. The Board, however, reserves the right to revise the rate of interest on loan amount, if the increase is over 50 basis points. The revised rate shall take effect from such date as may be specified by the Board in this behalf. In case the Borrower does not agree to the reset rate, the Borrower shall have the option to prepay the entire loan amount alongwith pre-payment charges.

3.0 REPAYMENT OF LOAN

- 3.1 The loan shall be repaid by the Borrower annually on or before the anniversary date of the drawal as per the schedule placed at Appendix -I.

4.0 PENALTY, PRE-PAYMENT CHARGES, COMMITMENT CHARGES ETC.

- 4.1 In the event of the interest or the principal not being paid to the Board by the Borrower on the due date as indicated in the foregoing clauses, the Borrower shall pay to the Board a penal interest of 2.75% over and above the rate of interest at which the loan is sanctioned as mentioned in Appendix-I.
- 4.2 Under normal circumstances the Board shall not accept prepayment more than 25% of the loan component released (till the date of proposed prepayment) for the particular project. In the event of a Borrower deciding to pre-pay the loan after withdrawal of one or more installments, the Borrower will pay a pre-payment charge @ 1% of the principal loan amount outstanding. Prepayment shall not be accepted during the moratorium period of the Project. Notwithstanding anything stated above, it is stipulated that for cases with litigation or where the Project is completed before the schedule and the borrower is getting huge cash inflow etc., it will be at the discretion of the PSMG to accept prepayment more than 25% on the case to case basis.
- 4.3 The Borrower shall also pay on demand all costs, charges, expenses, losses and other money that may be incurred by the Board, in connection with remittance/ receipt of moneys to or to the order of or from the borrower, or in connection with protecting and/or enforcing the rights of the Board under the Memorandum of Agreement and/or Guarantee Deed and/or any other document for the loan in question. The decision of the Board with regard to the amount/loss incurred on these, shall be final and binding on the Borrower.
- 4.4 There shall be Commitment Charges on non-drawal and delayed drawal of loan. Accordingly commitment charge @ 0.05%per annum will be levied on non-drawal and delayed drawal of loan after sanction as per instalment. The commitment charges shall be levied only after loan sanction and shall be leviable after six months from due date of instalment as per sanction order, in case of road projects and after one year of the same in other cases.

5.0 APPROPRIATION OF AMOUNT PAID BY THE BORROWER

- 5.1 The money paid by the Borrower shall be appropriated in the following order:
- a) Costs, charges, expenses, losses, applicable taxes, statutory duties and other moneys,

- b) Interest on costs, charges, expenses, losses, applicable taxes, statutory duties and other moneys,
- c) Penal interest,
- d) Interest,
- e) Repayment of principal in the order of the occurrence of the dues; &
- f) Prepayment of principal.

6.0 ALL PAYMENTS TO BE RELALISABLE AT PAR IN NEW DELHI

6.1 The Borrower shall so arrange that the amounts due and payable to the Board are realizable by the Board at par on the due date of the relevant payments in New Delhi.

6.2 In case the standard due date falls on a Saturday, Sunday, or a public holiday the payment made on the next working day following Saturday / Sunday or a public holiday shall be regarded as payment on the due date and no interest/ penal interest shall be charged for the day or days by which the recovery is postponed.

7.0 ENVIRONMENT AND SOCIAL SAFEGUARDS COMPLIANCE

7.1 The Borrower shall comply with the Environmental Policy of NCRPB and shall provide evidence to the satisfaction of NCRPB showing that the Project is in accordance with the standards including Environmental Impact Assessment and Mitigation Plan, Resettlement and Rehabilitation Plan for adversely affected and /or displaced population for this Project.

7.2 The Borrower shall remain in compliance with the Environment and Social Assessment Report.

7.3 The Borrower shall remain in compliance with the Environmental Management Plan and in the event that the NCRPB requires modifications to the Environment Management Plan, the Borrower upon notice, by NCRPB unconditionally undertakes to comply with the modifications in the Environment Management Plan for the Project as may be required by NCRPB.

7.4 The Borrower shall remain in compliance with the Resettlement and Rehabilitation Action Plan and in the event that the NCRPB requires modifications to the Resettlement and Rehabilitation Action Plan, the Borrower upon notice, by NCRPB unconditionally undertakes to comply with the modifications in the Resettlement and Rehabilitation Action Plan for the Project as may be required by NCRPB.

8.0 GUARANTEE AND SECURITIES:

8.1 The loan shall be guaranteed fully, unconditionally and irrevocably either by the State Government (not less than 100%) or by the any scheduled commercial bank (not less than 133.33% of the loan amount) as per provisions under NCRPB Rules, 1985 in respect of repayment of principal, interest leviable, service charges thereon, penal interest and payment of other charges such as recall charges, pre-payment charges and deferment charges (if applicable) and the State Government or any of the Banks as aforesaid shall execute the Guarantee Deed/ Guarantee Bond in the form prescribed by the Board for this purpose.

OR

CHARGE ON ASSETS:

I. The loan together with all interest (including penal interest), costs, expenses and other moneys whatsoever stipulated in the Memorandum of Agreement shall be secured by:

- a) a first charge, by way of mortgage with reference to stipulated immovable properties in favour of the Board;

AND

- b) a first charge by way of hypothecation in favour of the Board of all the Borrower's movable assets (save and except book debts), including movable machinery, machinery spares, tools and accessories, fuel stock, spares and material at project sites (_____), during the course of implementation of the Project.

The Borrower shall make out a good marketable title of its properties to the satisfaction of the Board and comply with all such formalities as may be necessary or required for the said purpose.

II. Creation of additional security: The Borrower undertakes that if, at any time during the subsistence of this Agreement, the Board is of the opinion that the security provided by the Borrower has become inadequate to cover the balance of the loan then outstanding, the Borrower shall provide and furnish to the Board additional security as may be acceptable to the Board to cover such deficiency.

III. Registration of charge: The Borrower shall submit the particulars of the charge/s to be registered with the Registrar of companies (ROC) as per the Companies Act and will get the same registered within stipulated time. In

compliance of this requirement, the Borrower shall submit a certificate from the ROC certifying the registration of charge/s.

And/or

The borrower shall have the particulars of charge/s registered with the Sub-Registrar of Assurances in case of English Mortgage wherever executed.

8.2 The borrower shall open an Escrow Account for the entire pendency of the loan to the satisfaction of the NCRPB, if required by NCRPB in its sanction conditions. In such cases the Escrow mechanism shall be fully implemented by the borrower.

9.1 MAINTENANCE OF ACCOUNTS AND AUDIT :

9.1 The Borrower shall maintain proper separate accounts and other records in respect of NCRPB Scheme so that in flow, out flow and utilization of expenditure on each project can be identified. Board reserves the right to ask for these records, if required.

10.0 CONTROL OF EXPENDITURE:

The implementing agencies shall be responsible for the control of expenditure against the sanctioned loan and appropriations placed at their disposal. The state government shall adhere to the due standards of financial propriety and ensure that the expenditure does not exceed the budget allocation and is incurred for the purpose for which funds have been provided and the expenditure is in public interest.

11.0 PROCUREMENT OF GOODS AND SERVICES:

The borrower shall ensure transparency, competition, fairness and elimination of arbitrariness in the procurement process, tender evaluation and contract award to secure the best value for money. The state Governments shall also ensure efficiency, economy and accountability in the system at every stage of project implementation till the completion of the project.

12.0 INSPECTIONS :

12.1 It would be open to the Board to depute its Officers/nominees for inspection of record relating to this loan and its purposes. The inspecting staff shall be

provided full access to such books, records and stores of the Borrowers as will be deemed necessary by the inspecting Officers/ nominees. The Borrower shall extend all courtesy and facilities to the inspecting officers/ nominees for the purpose of carrying out inspections and render such explanation or elucidation as may be required by the Officers of the Board and or its nominees as well as permit photocopies of/ or extracts of documents.

- 12.2 The Board, if it deemed necessary shall appoint a Third Party Inspection and Monitoring agency to carry out physical and financial monitoring of the Project. The cost incurred on such TPI&M work shall be an integral part of the total project cost and will be borne by the borrower. In case the project is being implemented with the finance /collaboration of a PSU or any other body supported by the Central Govt. which has a well-developed institutional system for TPI&M, the Board reserves the right to desist from engaging a separate TPI&M agency.
- 12.3 The Board reserves the right to recover in full from the Borrower, all the expenses incurred by it in connection with the inspection of such sites/works, books of accounts etc. by it and/or its nominee(s).

13.0 REPORTS:

- 13.1 The Borrower shall also furnish to the Board such Reports on its working, either in general or with specific reference to this loan as and when required by NCRPB and in the manner prescribed by the Board from time to time.
- 13.2 The Board shall monitor the progress of the Project/ Scheme financed by it on a continuous basis. In this respect:
 - a) The Borrower shall furnish periodic progress Reports in the formats, as prescribed by the Board, on the utilization of this loan and on the physical progress of the Project/Scheme on a monthly or quarterly basis (as required) in physical form or updation in NCRPB's software (P-MIS) as decided by NCRPB alongwith Geo-tagged Photograph of milestone achieved for the project with dated stamped.
- 13.3 The Borrower shall furnish a Completion Certificate along with Final Utilization Certificate on the successful completion of the Project within three months of the date of completion of the project/Scheme as per the format prescribed by the Board.

- 13.4 In case the Board is not satisfied with the progress of the Project/ Scheme financed or the utilization of financial assistance provided, it may resort to remedial measures as stipulated in the DEFAULT clause given hereunder.

14.0 DEFAULT:

- 14.1 In case the Board comes to the considered conclusion at any time during the implementation of the Project or the pendency of the loan that the amount already disbursed has not been properly and effectively utilized by the Borrower for the Project/ Scheme or the progress achieved in its implementation is inadequate or certain condition(s) of this loan have not been complied with, the Board shall have absolute discretion to suspend, reduce, cancel, alter or delay disbursement of said loan and/or installments in any manner and may decline to disburse any or all the remaining installments without assigning any reason thereof to the Borrower and without being liable for any losses or damages.

- 14.2 ***Recall of Loan:*** If the Borrower defaults in the payment of principal or interest or any other payment required under the loan agreement, the Board may issue a Notice to the Borrower and to the guarantor, for recall of the principal amount outstanding, the interest payable and other charges leviable thereon. The Borrower will be required to reply within 21 days of the date of issue of the said Notice. In case the Board does not find the reply tenable, the Board reserves the right to recall the entire principal amount, interest payable and other charges leviable thereon in one full and final payment. In the event of the Board deciding on Recall, the Borrower shall comply with the Recall by making the said full and final payment within 15 days of the order of Recall. In case the Borrower delays the full and final payment beyond 15 days from the order of recall, the delay will attract a penal interest @ 2.75% per annum over and above the normal rate till the date of full and final payment without prejudice to the right of the Board to initiate action with regard to recovery of the principal amount outstanding, the interest payable and other charges leviable thereon by invoking guarantees, charge on assets and other securities.

15.0 UTILISATION OF LOAN AND COMPLETION OF PROJECT:

- 15.1 The Borrower shall ensure that the equipment/ materials for which the loan has been obtained from the Board are utilized for the implementation of the stated Project.

- 15.2 The Borrower shall take all necessary steps to ensure that the project is completed by ____ months from date of sanction i.e. by the end of ____ as envisaged in the manner and according to the time schedule envisaged.
- 15.3 The borrower shall spent an amount of not less than 25% of the project estimated cost, direct at project level as its counterpart share.
- 15.4 Borrower shall submit Utilization Certificate, along with Extension-in-time (if applicable) of the preceding installment of loan, at the time of submitting the request for second or subsequent instalment of loan alongwith project progress report & dated stamped Geo-tagged photographs of Project Site.
- 15.5 The borrower shall furnish a final Certificate of Utilization of loan (UC) towards loan drawn from NCRPB alongwith Completion Report duly signed by Head of Department / CEO or an Officer authorized by them for this purpose of a Development Authority, on the successful completion of the project within three (3) months of the completion of the Project/ Schemes as per the format prescribed by the Board.

16.0 DRAWAL OF LOAN:

- 16.1 The Borrower shall furnish to the Board, if asked by NCRPB a Execution Schedule with Expenditure Details (ESED) in the prescribed form indicating complete details of the activities/tasks completed/to be completed alongwith task-wise cost and Date of Completion of each task for which the payments are required to be made or become due at the time of drawal of loan instalments.
- 16.2 The loan will be disbursed in instalments. The second or subsequent instalment will be released by the NCRPB on receipt of Utilization Certificate and on-site dated stamped Geo-tagged photographed. The Borrower shall submit an Application for drawal of the loan duly supported by various Certificates and Documents as prescribed by the Board.
- 16.3 The loan shall be disbursed after completion of land acquisition as planned in the project, according to the disbursement procedure of the Board as modified/ amended from time to time.
- 16.4 The Board shall not be liable for any charge whatsoever for which the Borrower may become liable due to delayed payment by the Borrower in respect of equipments/ materials ordered/ supplied or in respect of civil/ electrical works executed by agencies (appointed by the Borrower).
- 16.5 The borrower shall draw the loan as per drawal schedule and the closing date of loan shall be by the end of _____ or such other date as may be agreed to by the Board.

17.0 UNDERTAKINGS FROM THE BORROWER:

17.1 The Borrower shall furnish following undertakings, by an Officer authorized for this purpose, at the time of execution of MOA to the effect that :

- i) The borrower shall not sell/ transfer or abandon the Project at any stage in any manner whatsoever without prior written consent of the NCR Planning Board.
- ii) In case of sale/ transfer/ abandonment of the project or assets, the Borrower shall pay to NCRPB the entire loan outstanding and interest thereon due alongwith other charges leviable thereon in one installment or in a manner as may be agreed upon between NCRPB and the Borrower before such transfer is affected.
- iii) The borrower shall carry out and operate the project with due diligence and efficiency and in accordance with sound administrative, financial, economic, engineering, environmental, social safeguards, and business practices, including maintenance of adequate accounts and records;
- iv) the Goods, Works and consulting services to be financed out of the proceeds of the Loan shall be used exclusively in the carrying out of the project;
- v) the borrower shall carry out and operate the project in compliance with NCRPB safeguards requirements and the ESMS as specified by NCRPB;
- vi) NCRPB shall have the right to audit and examine the records, documents, and accounts of the Borrower, project, suppliers, and contractor relating to the project;
- vii) The borrower shall take out and maintain with responsible insurers insurance against such risks and in such amounts as shall be consistent with sound business practices, and, without any limitation upon the foregoing, such insurance shall cover hazards incident to the acquisition, transportation and delivery of Goods financed out of the proceeds of the Loan to the place of use or installation, and for such insurance any indemnity shall be payable in a currency freely usable to replace or repair such Goods;
- viii) NCRPB shall be entitled to obtain all such information as each shall reasonably request relating to the loan, the Goods, Works and consulting

- services financed out of the proceeds of the Loan, the project, the borrower and other related matters; and
- ix) the NCRPB shall be entitled to suspend or terminate further access by the borrower to the use of the proceeds of the Loan upon failure by the borrower to perform its obligations under its agreement with the NCRPB.
 - x) Borrower will provide adequate staff for execution of the subprojects. Borrower shall ensure that the sub-borrowers submit procurement plans and implementation schedules as part of the request for financing, if required by NCRPB.
 - xi) borrower will make adequate annual budget allocations and release in a timely manner the counterpart funds and other resources, as shall be necessary or required, in addition to the proceeds of the loan, for the successful implementation of the subprojects;
 - xii) borrower shall ensure that adequate resources are allocated as part of budget process to ensure proper operations and maintenance of assets and also shall explore as the first option possibilities of outsourcing of operations and maintenance;

18.0 MISCELLANEOUS PROVISIONS:

- 18.1 The Borrower shall be bound to follow and give effect to all instructions/ recommendations of the Board with regard to payment of loan and other charges as well as reports and returns related to the Project / Scheme.
- 18.2 The said loan shall also be subject to such further terms and conditions as may be laid down in the form of an agreement to be executed by the Borrower with the Board.
- 18.3 The Borrower shall during the currency of the loan and the implementation of the Project bear all such imposts, duties and taxes or any other charges as may be levied in relation to the Project / Scheme from time to time by the Government or any other competent authority.
- 18.4 The Borrower shall obtain all the necessary statutory approvals including pollution clearance and other clearances as may be required for the implementation of the Project.
- 18.5 The Borrower shall make necessary arrangements for tying up the finances for implementation of the scheme.

ENGLISH MORTGAGE-PARI PASSU CHARGE)

This deed of mortgage executed at _____ on the _____ day of _____ 200____. BETWEEN * _____ [Please insert the name of the Borrower], a body corporated constituted/enacted/incorporated by/under _____ having its Registered Office at _____* (hereinafter referred to as the 'Mortgagor', which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the ONE PART. AND _____, a Company incorporated under the Companies Act, 1956, having its Registered office at _____ (hereinafter referred to as the 'Mortgagee of the FIRST PART', which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns). AND _____, a Company incorporated under the Companies Act, 1956, having its registered office at _____ (hereinafter referred to as 'Mortgagee of the SECOND PART, which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns).

AND

National Capital Region Planning Board constituted by the Central Government under sub section (I) of section 3 of National Capital Region Planning Board Act, 1985, having its office at 1st floor, Core 4 B, India Habitat Centre, Lodhi Road, New Delhi. (NCRPB) (hereinafter referred to as 'Mortgagee of the THIRD PART, which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns).

The Mortgagees of the FIRST PART, SECOND PART and THIRD PART shall collectively be referred to as the 'CONSORTIUM LENDERS' led by the Mortgagee of the FIRST PART, hereinafter referred to as the 'LEAD MORTGAGEE' Lead Mortgagee and Mortgagor collectively referred to as 'Parties' and singularly as a 'Party' WHEREAS

1. The Mortgagor is seized and possessed of or otherwise well and sufficiently entitled to all and singular pieces or parcels of lands, hereditaments and premises and more particularly described in the First Schedule hereunder written (hereinafter collectively referred to as the 'Mortgaged Property').

2. In pursuance to an Inter- Creditors Agreement dated _____, the Consortium Lenders have appointed the Mortgagee of the FIRST PART as the Lead Mortgagee, and together have sanctioned Term Loans upto the amount of Rs. _____ (the "Loans"), details whereof are more particularly described in the Second Schedule attached hereto and forming part of this Deed. (Give Sanction Letter details against each Lender's Loan).

3. In pursuance of the sanctioned Loans, the Parties have executed a Loan Agreement dated _____, 200_____ (hereinafter referred to as 'Joint Loan Agreement').

4. In terms of the Joint Loan Agreement, the Mortgagor has agreed to create an English Mortgage on the Mortgaged Property, by way of first charge ranking pari passu, in favour of all the Consortium Lenders, as per the terms and conditions contained hereinafter.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. In consideration of the Loans for the purpose aforesaid and in consideration of the terms and conditions mentioned in Joint Loan Agreement, the Mortgagor hereby transfers absolutely with possession to the Consortium Lenders, the Mortgaged Property, by way of first charge ranking pari – passu among the Consortium Lenders to secure the repayment of the Loans along with interest, other charges, expenses and other monies due in respect thereof as per the terms and conditions laid down in the Joint Loan Agreement. That the Consortium Lenders agree that the Mortgagor shall remain in possession of the Mortgaged Property in the manner hereinafter appearing.

2. That on full and final settlement of the Installment(s) as per the terms and conditions laid down in the Joint Loan Agreement the Consortium Lenders shall retransfer the Mortgaged Property to the Mortgagor and shall also deliver to the Mortgagor, this Mortgage deed and other documents relating to the Mortgaged Property which are in the possession of the Consortium Lenders pursuant to this Mortgage deed.

3. The Mortgagor covenants with the Consortium Lenders that it is the absolute owner of the Mortgaged Property and the Mortgaged Property is free from all kinds of encumbrances or charge.

4. The Mortgagor further covenants with the Consortium Lenders that, it shall keep the Mortgaged Property free from all encumbrances during the subsistence of this deed and shall not deliver possession of the Mortgaged Property to any other person. Any transfer of such right shall be deemed to be void as against the interest of the Consortium Lenders.

5. The Mortgagor undertakes to insure and keep insured the Mortgaged Property at its own expense. The insurance shall be duly assigned to mortgagees from time to time.

6. The Mortgagor covenants with the Consortium Lenders on agreeing to hold the Mortgaged Property as an agent of the Consortium Lenders, he shall from time to time and at all times during the continuance of this security keep the Mortgaged Property in a good and substantial state of repairs and shall pay all the Government and Municipal revenue, ground rents, rates, rents and taxes, assessments dues and duties and all charges of a public nature including those (if any) in arrears payable in respect of the Mortgaged Property immediately they shall become due.

7.The Mortgagor covenants with the Consortium Lenders that in case of default in complying with its obligations hereunder, the Consortium Lenders or any of them shall have a right to recall the entire outstanding Loans, and/or to enter into and take possession of the Mortgaged Property held by the Mortgagor as an agent of the Consortium Lenders and hold and enjoy the rents and profits received therefrom without any interruption of the Mortgagor or any person claiming through or under it and or may invoke its right of sale of the Mortgaged Property without reference to a Hon'ble Court and appropriate the sale proceeds to recover the outstanding amount in addition to the cost incurred by it, incidental to the sale and shall hold the residue from such sale proceeds, if any, for payment to the Mortgagor. In such an event the Mortgagor shall forego the right of re-conveyance of title.

8. The Mortgagor undertakes not to create any further charge or encumber the Mortgaged Property in favour of any other person except with the prior written approval of the Consortium Lenders.

9.The Mortgagor concurs with the Consortium Lenders in making any modifications in these presents which in the opinion of the Consortium Lenders shall be expedient to make, provided that once a modification has been approved by the Consortium Lenders, shall give effect to the same by executing necessary Deed(s) supplemental to these presents.

10. The Mortgagor agrees that the Consortium Lenders or any of them shall, notwithstanding any other remedy available to any of them, have recourse to the rights under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

11.The Mortgagor shall pay all costs, charges (including stamp duty and registration charges) and expenses and all taxes, duties and penalties, if any, as may be required to be paid under the applicable law with respect to these presents and the creation of any security in favour of the Consortium Lenders and on any supplemental deeds.

12. The Borrower agrees that NCRPB shall have the right of assignment of the debt due by the Borrower and securities furnished under these presents to any Financial Institutions, Banks and or to any other Authorities or Agency for the purpose of refinancing etc., and the Borrower undertakes to assist and join hands with NCRPB in furnishing any information, executing documents etc. in connection therewith. IN WITNESS WHEREOF the Mortgagor and the Consortium Lenders aforementioned have executed this deed in the terms and conditions mentioned above under Common Seal of the Mortgagor.

For and on behalf of the Mortgagor For and on behalf of Consortium Lenders (Each Consortium Lender to sign separately)

Signature:

Name:

Designation:

Witness:

Signature:

Name:

Designation:

First Schedule

(Details of Immovable Property)

Second Schedule

(Details of Loan Amount and Sanction Letters of the Consortium Lenders)

ENGLISH MORTGAGE-EXCLUSIVE CHARGE

This deed of mortgage executed at _____ on the _____ day of _____ 200____. BETWEEN * _____ [Please insert the name of the Borrower], a body corporated constituted/enacted/incorporated by/under _____ having its Registered Office at _____ * (hereinafter referred to as the 'Mortgagor', which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the ONE PART. AND National Capital Region Planning Board constituted by the Central Government under sub section (I) of section 3 of National Capital Region Planning Board Act, 1985, having its office at 1st floor, Core 4 B, India Habitat Centre, Lodhi Road, New Delhi. (NCRPB) (hereinafter referred to as the 'Mortgagee', which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) on the OTHER PART. Mortgagee and Mortgagor collectively referred to as 'Parties' and singularly as 'Party'.

WHEREAS

1. The Mortgagor is seized and possessed of or otherwise well and sufficiently entitled to all and singular pieces or parcels of lands, hereditaments and premises and more particularly described in the First Schedule hereunder written (hereinafter collectively referred to as the 'Mortgaged Property').

2.The Mortgagor has been sanctioned Term Loan of Rs. _____ (Rupees _____ only) for the purpose of _____ by the Mortgagee vide its sanction letter dated _____ pursuant to which the Parties have executed a Loan Agreement dated _____, 200____ (hereinafter referred to as 'Loan Agreement')

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1.In consideration of the payment of Rs. _____ (Rupees _____ only) as Term Loan by the Mortgagee for the purpose aforesaid and in consideration of the terms and conditions mentioned in Loan Agreement, the Mortgagor hereby covenants with the Mortgagee to repay the amount of Rs. _____ (Rupees _____ only) along with interest, other charges, expenses and other monies due in respect thereof (hereinafter referred to as 'Installment') as per the terms and conditions laid down in the Loan Agreement.

2.One of the terms of the Loan Agreement is that the repayment of the principal amount alongwith interest, penal interest, other charges, expenses and other monies due in respect thereof payable by the Mortgagor in respect of the Term Loan, the Mortgagor hereby covenants with the Mortgagee to transfer, to the Mortgagee all the property and more

particularly described in the First Schedule hereunder written and TO HOLD the same in favour of the Mortgagee absolutely.

3. Provided that the Mortgagor has not given the possession of the Mortgaged Property to the Mortgagee and hereby declares and covenants with the Mortgagee to hold all the Mortgaged Property in favour of the Mortgagee until enforcement of the security under these presents.

4. That on full and final settlement of the Installment(s) as per the terms and conditions laid down in the Loan Agreement the Mortgagee shall re-transfer the Mortgaged Property to the Mortgagor and shall also deliver to the Mortgagor, this Mortgage deed and other documents relating to the mortgaged property which are in the possession of the Mortgagee pursuant to this Mortgage deed.

5. The Mortgagor covenants with the Mortgagee that he is the absolute owner of the Mortgaged Property and the Mortgaged Property is free from all kinds of encumbrances or charge.

6. The Mortgagor further covenants with the Mortgagee that, he shall keep the Mortgaged Property free from all encumbrances during the subsistence of this deed and shall not deliver possession of the Mortgaged Property to any other encumbrancer. Any transfer of such right shall be deemed to be void as against the interest of the Mortgagee. Mortgagor shall keep the Mortgaged property insured at all times during the subsistence of this Agreement failing which the Mortgagee shall do so at the expense of the Mortgagor.

7. The Mortgagor covenants with the Mortgagee on agreeing to hold the Mortgaged property as an agent of the Mortgagee, he shall from time to time and at all times during the continuance of this security keep the Mortgaged Property in a good and substantial state of repairs and shall pay all the government and Municipal revenue, ground rents, rates, rents and taxes, assessments dues and duties and all charges of a public nature including those (if any) in arrears payable in respect of the Mortgaged Property immediately they shall become due.

8. The Mortgagor covenants with the Mortgagee that in case of a default on the part of the Mortgagor to pay any Installment, the Mortgagee shall have a right to call the entire outstanding Installment(s) and or to enter into and take possession of the Mortgaged Property and hold and enjoy the rents and profits received therefrom by without any interruption of the Mortgagor or any person claiming through or under him and or may invoke his right of sale of the Mortgaged Property without reference to a Hon'ble Court and appropriate the sale proceeds to recover the outstanding amount in addition to the cost incurred by him, incidental to the sale and shall hold the residue from such sale proceeds, if any, for payment to the Mortgagor.

9. The Mortgagee shall concur with the Mortgagor in making any modifications in these presents which in the opinion of the Mortgagee shall be expedient to make, provided that once a modification has been approved by consent in writing of the Mortgagor the

Mortgagee shall give effect to the same by executing necessary Deed(s) supplemental to these presents.

10.The Mortgagor shall pay all costs, charges (including stamp duty and registration charges) and expenses and all taxes, duties and penalties, if any, as may be required to be paid under the applicable law with respect to these presents and the creation of any security in favour of the Mortgagee and on any supplemental deeds.

11.In the event the Mortgagor fails to discharge his obligation(s) under this Agreement/Deed, the same shall be an event of default and the Mortgagee shall have the right to re-call the entire outstanding Loan amount along with interest, penal interest, expenses and other charges, if any in terms of the Loan Agreement.

12. The Borrower agrees that NCRPB shall have the right of assignment of the debt due by the Borrower and securities furnished under these presents to any Financial Institutions , Banks and or to any other Authorities or Agency for the purpose of refinancing etc., and the Borrower undertakes to assist and join hands with NCRPB in furnishing any information, executing documents etc. in connection therewith.

IN WITNESS WHEREOF the Mortgagor and the Mortgagee aforementioned have executed this deed in the terms and conditions mentioned above under the Common Seal of the Company (IN CASE OF A COMPANY) / (IN ANY OTHER CASE UNDER ITS RUBBER STAMP) .

For and on behalf of the Mortgagor For and on behalf of Mortgagee

Signature:

Name:

Designation:

Witness:

Signature:

Name:

Designation:

First Schedule

(Details of Immovable Property and value thereof)

(EQUITABLE MORTGAGE – PARI-PASSU CHARGE)

MEMORANDUM OF ENTRY

NO:_____

1. On the _____ day of _____, 200____
Shri. _____ [please enter the name of the Officer/Director/Company Secretary
as the case may be] of _____ [please enter the name of the
borrower] (hereinafter referred to as the 'Borrower')* a body corporated
constituted/enacted/incorporated by/under _____ bearing Certificate of
Incorporation No: _____ and having its Registered Office
at _____ * visited the office of National Capital
Region Planning Board constituted by the Central Government under sub section (I) of
section 3 of National Capital Region Planning Board Act, 1985, having its office at 1st
floor, Core 4 B, India Habitat Centre, Lodhi Road, New Delhi. (NCRPB) (hereinafter
referred to as the 'Lender') and met Shri. _____ [please enter the name of
the Officer of Lender authorized in this behalf].

2. The aforementioned Officer/Director/Company Secretary [strike off whichever is not
applicable] of the Borrower stated that the documents of title, evidences, deeds and
writings more particularly described in the First Schedule hereunder written (the 'Title
Deeds') in respect of all immovable properties of the Company, situated
at _____, in the State of
_____ (hereinafter referred to as 'Properties'), more particularly
described in the Second Schedule hereunder were deposited on
_____ the _____ day of _____, 200____ [if
deposited on more than one occasion then the details thereof] with
_____ [please insert the name of the lender (s)] as Lead Financial Institution
/ Bank acting for itself and as a agent of :

a) _____ [please insert the name of the Financial Institution, from where the
borrower has availed of loan/financial assistance].

b) _____ [please insert the name of the Financial Institution, from where the
borrower has availed of loan/financial assistance]

c) _____ [please insert the name of the Financial Institution, from where the
borrower has availed of loan/financial assistance] [hereinafter collectively referred to as
'the Lenders') in order to create security by way of joint mortgage by deposit of Title
Deeds mentioned in the First Schedule, on the Borrower Properties mentioned in the
Second Schedule together with any buildings, hereditaments, constructed, thereon or to
be constructed for securing the due repayment, discharge and redemption by the
Borrower to the aforesaid Lenders in respect of the following loans:-

[Please insert the name of the aforementioned institution(s) together with the amount of
the loan availed from such institution and the details for which such facility was availed
say for e.g implementation of Project _____ or as the case may be]

3.The aforementioned Officer/Director/Company Secretary [strike off whichever is not applicable] of the Borrower, further stated that the Title Deeds in respect of all Properties of the Borrower, situated at _____ were deposited on the _____ day of _____, 200_____ by constructive delivery on _____ with _____[please enter the name of the Financial Institution(s) / Bank (s)] to create an equitable mortgage ranking pari passu with the existing Lenders as security by way of joint mortgage by deposit of Title Deeds on the Properties together with buildings, hereditaments, plant and machinery and any other equipments forming part of land, constructed, erected or installed thereon or to be constructed, erected or installed thereon, for securing the due repayment, discharge and redemption by the Borrowers to the aforesaid Lenders.

4.The aforementioned Officer/Director/Company Secretary [strike off whichever is not applicable] of the Borrower on _____[please insert the date] accorded and gave constructive delivery on behalf of the Borrower to Shri _____[please insert the name of the Officer of NCRPB] of NCRPB [please insert the name of the above mentioned financial institution] to constructively hold and retain the said title deeds by way of equitable mortgage on the said Properties of the Borrower together with all buildings, hereditaments, as security ranking pari passu with the existing Lenders for the due repayment, discharge and redemption by the Borrower to NCRPB for the Term Loan of Rs. _____ together with interest, penal interest and other charges payable by the Borrower under the Loan Agreement dated _____ .

5.Whilst giving such constructive delivery of the Title Deeds on behalf of the Borrower Shri _____[please insert the name of the above named officer of the Borrower Company] stated that he did so in his capacity as _____[please enter designation] of the Borrower with the intent to create security to ranking pari passu with the existing Lenders on the said Properties as aforesaid and has been duly authorised by the Board of Directors of the Borrower vide their resolution passed at their meeting held on _____[please insert the date of the meeting of the Board of Directors, wherein Shri _____ has been given such authority] and produced a certified true copy of the resolution and further stated that the said resolution is in full force and effect.

6.The Borrower agrees that NCRPB shall have the right of assignment of the debt due by the Borrower and securities furnished under these presents to any Financial Institutions , Banks and or to any other Authorities or Agency for the purpose of refinancing etc., and the Borrower undertakes to assist and join hands with NCRPB in furnishing any information, executing documents etc. in connection therewith.

7.Shri _____[please insert the name of the officer of the Borrower] on behalf of the Borrower handed over the No Objection Certificates (‘NOC’) received from other Lenders for creation of equitable mortgage in favour of NCRPB ranking pari-passu with the existing Lenders.

8. The said constructive delivery was given by Shri _____[please insert the name of the above named officer of the Borrower] to Shri _____[please insert the name of the officer of NCRPB above named] in the presence of Shri _____[please insert the name of the Officer of the NCRPB].

FIRST SCHEDULE – PART – I
(List of Title Deeds)

SECOND SCHEDULE – PART – I
(Description of Immovable Properties and value thereof)

Dated this the _____ day of _____ 200 ____.
For National Capital Region Planning Board For Borrower

Signature:

Name:

Designation:

Witness:

Signature:

Name:

Designation:

(EQUITABLE MORTGAGE- EXCLUSIVE CHARGE)

MEMORANDUM OF ENTRY

NO:_____

1. Shri _____, Shri _____ and Shri _____
_____ Director / Managing Director and Shri _____ Company Secretary of
[strike off, whichever is not applicable] of* _____ (hereinafter referred
to as the 'Borrower'), a company/body corporate/incorporated/constituted/enacted under
the Companies Act, 1956 bearing certificate of incorporation no _____
and having its registered office at _____* attended the office
of National Capital Region Planning Board, (hereinafter referred to as 'NCRPB') on the
_____ day of _____ 200__ and delivered to and deposited with
Shri _____, [Please insert the designation of the officer of NCRPB] the
documents of title described in the First Schedule hereunder written, by way of mortgage
by deposit of title deeds in favour of NCRPB in respect of the [Please insert short
description of the details of the properties mortgaged] the particulars whereof are given in
the Second Schedule hereunder written, the properties (hereinafter collectively referred to
as the 'Properties').

2. While depositing the said title deeds Shri _____, Shri
_____ and Shri _____ Director / Managing Director
and Shri _____ Company Secretary of [strike off, whichever is not applicable]
the Borrower, stated that he / they is / are [strike off, whichever is not applicable] doing
so in his / their capacity as _____ of the Borrower, pursuant to a
resolution passed by the Board of Directors at their meeting held on _____,
with intent to create security by way of mortgage by deposit of title deeds in favour of
NCRPB on the said properties together with all buildings, hereditaments, plant and
machinery and or other equipments attached, installed, erected or to be attached, installed
or erected on the earth to secure the sum of Rs. _____ advanced by
NCRPB, pursuant to the Loan Agreement, dated _____ as executed between the

said NCRPB and the Borrower, together with interest, penal interest and other charges payable by the Borrower under the said Loan Agreement.

3. Shri _____, Shri _____ and Shri _____ Director / Managing Director and Shri _____ Company Secretary [strike off, whichever is not applicable] of the Borrower, stated that he / they is / are [strike off, whichever is not applicable] authorised to create a mortgage as aforesaid by the resolution passed by the Board of Directors at their meeting held on _____ and a certified true copy of the said Board Resolution was duly handed over.

4. Shri _____, Shri _____ and Shri _____ Director / Managing Director and Shri _____ Company Secretary [strike off, whichever is not applicable] of the Borrower, assured and declared that the documents of title so deposited were the only documents of title relating to the said Properties in the custody and possession of the Borrower.

5. Shri _____, Shri _____ and Shri _____ Director / Managing Director and Shri _____ Company Secretary [strike off, whichever is not applicable] of the Borrower, declared that the Borrower, has a clear and marketable title to the said Properties and that the Borrower, was seized and possessed of and otherwise well and sufficiently entitled to the said Properties.

6. Shri _____, Shri _____ and Shri _____ Director / Managing Director and Shri _____ Company Secretary [strike off, whichever is not applicable] of the Borrower confirmed that there was no mortgage, charge or lien or statutory tenancy or other encumbrances or attachment on the said Properties or any part thereof in favour of any person, firm, company, Board, society or any Government and that the Borrower, has not entered into any agreement for sale, transfer or alienation of the said Properties or any part thereof.

7. Shri _____ [Please insert the name and designation of Officer of NCRPB, as named above], accepted the deposit of title deeds made by Shri _____, Shri _____ and Shri _____ Director / Managing Director and Shri _____ Company Secretary of [strike off, whichever is not applicable] the Borrower, in the presence of Shri _____, Shri _____ and Shri _____ officers of the NCRPB [Please insert the name and designation of such officers].

8. The foregoing was read over to Shri _____, Shri _____ and Shri _____ officers of NCRPB [as named above], who were present at the time of creation of the equitable mortgage by deposit of title deeds and the said Shri _____, Shri _____ and Shri _____ [as named above] confirmed the same.

9. The Borrower agrees that NCRPB shall have the right of assignment of the debt due by the Borrower and securities furnished under these presents to any Financial Institutions, Banks and or to any other Authorities or Agency for the purpose of refinancing etc., and the Borrower undertakes to assist and join hands with NCRPB in furnishing any information, executing documents etc. in connection therewith.

First Schedule

[Please insert the details of the title deeds]

Second Schedule

[Please insert the Short particulars of immovable properties and value thereof]

Dated ----- at ----- this day of -----, 200----.

(Signature)

(Name of Officer of NCRPB who has accepted the deed of title deposits)

(Designation)

NATIONAL CAPITAL REGION PLANNING BOARD

-----.

HYPOTHECATION OF ASSETS - STATE UTILITY/SEB

This Agreement is made at _____ on this _____ day of _____ 200_.

BETWEEN

* _____, a body corporate registered constituted/enacted under the Companies Act, 1956 and having its Registered Office at _____ *(hereinafter referred to as “the Borrower” which expression shall include its successors and permitted assigns) of the ONE PART”.

AND

National Capital Region Planning Board, constituted by the Central Government under sub section (I) of section 3 of National Capital Region Planning Board Act, 1985, having its Office at 1st Floor, Core – 4B, India Habitat Centre, Lodhi Road, New Delhi –110 003 (hereinafter referred to as “NCRPB” which expression shall include its successors and permitted assigns) of the OTHER PART. NCRPB and the Borrower collectively referred to as “parties” and singularly as a “party”.

WHEREAS the Borrower vide letter dated _____ has sought from NCRPB a Term Loan of Rs. _____ (Rupees _____ only) to be utilized exclusively for the purpose of _____ and has also submitted the Project proposal and Financial projections in connection therewith.

AND WHEREAS NCRPB vide Sanction letter No. _____ dated _____ has sanctioned the Term Loan of Rs. _____ (Rupees _____ only) hereinafter referred to as the “Loan” to the Borrower for _____ on the terms and conditions contained in the said Sanction letter.

AND WHEREAS the Board of Directors/Council of the Borrower has by a resolution dated_____day of_____200_ agreed to accept the said Loan on the said terms. AND WHEREAS By Loan Agreement dated the_____day of 200_ entered into between the Borrower and NCRPB (hereinafter referred to as “Loan Agreement”) NCRPB has agreed to lend and advance to the Borrower and the Borrower has agreed to borrow from NCRPB a loan to the maximum extent of Rs._____(Rupees_____) on the terms and conditions contained in the Loan Agreement. AND WHEREAS according to one of the conditions of the Loan Agreement the Borrower is required to secure due repayment of the Loan, payment of interest, penal interest and other charges thereon by way of exclusive first charge by hypothecation of movable properties including movable machinery, equipments, machinery, machinery spares, tools, implements and accessories installed (hereinafter referred to as “Movables”) adequate to cover the amount of Loan, interest, penal interest and other charges.

AND WHEREAS the Borrower has agreed to hypothecate the existing unencumbered Movables as detailed in Schedule ‘A’ Part-I hereto forming part of this Agreement.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES

HERETO AS FOLLOWS:

1. In consideration of NCRPB having granted a Term Loan of Rs._____to the Borrower pursuant to the Loan Agreement, the Borrower hereby hypothecates its unencumbered Movables to NCRPB which now or hereafter from time to time during the continuance of the security to be created, erected/installed at the premises described in Schedule “A”, by way of an exclusive first charge as security for the repayments by the Borrower to NCRPB of the said Loan, interest, penal interest and other charges in the terms of the Loan Agreement.

2. The Borrower undertakes that it shall at all times maintain adequate quantities of the Movables to cover the Loan, interest, penal interest, and other charges payable under the

Loan Agreement and in the event of deficiency in such quantity shall immediately inform NCRPB in writing and take steps to forthwith replenish the same. The said Movables shall be maintained in good condition by the Borrower at its risk and expense.

3. The Borrower undertakes to insure and keep insured all the Movables at its own expense. NCRPB reserves the right to call for statements and details of the Movables with list of current insurance policies etc. Any failure or default on the part of the Borrower to fulfill the aforesaid obligation to the satisfaction of NCRPB shall amount to an event of default and NCRPB shall have a right to recall the outstanding Loan amount together with interest, other charges and expenses thereon under the Loan Agreement.

4. In the event of loss or destruction of the Movables, for reasons beyond the reasonable control of the Borrower, the Borrower shall immediately notify NCRPB in writing and take steps to replace the security hereunder created with adequate security to the satisfaction of NCRPB.

5. In the event of any breach of any terms, covenants, obligations stipulated in the Loan Agreement or any default of the Borrower in payment of any monies hereby secured or the performance of any obligation of the Borrower to NCRPB, its Agents, Nominees and Authorised Representatives NCRPB shall have the right to take possession of, seize, recover, receive, appoint receivers, or remove and/or sell by public auction or private contract, dispatch for realization or otherwise dispose or deal with all or any part of the said Movables and enforce, realize, settle, compromise and deal with any rights or claims relating thereto without being bound to exercise any of these powers or being liable for any loss in the exercise thereof and without prejudice to NCRPB's rights and remedies of suit or otherwise. The Borrower hereby agrees to accept NCRPB's accounts of sales and realizations as sufficient proof of the amounts realized and related expenses and to pay on demand by NCRPB any shortfall or deficiency thereby shown provided that NCRPB shall not be in any way liable or responsible for any loss/damage or depreciation that the said Movables may suffer or sustain or any account whatsoever whilst the same are in possession of NCRPB, or by reason or exercise or nonexercise of rights or remedies

available to NCRPB as aforesaid and all such loss, damages or depreciation shall be wholly debited to the account of the Borrower. The Borrower may with the approval of NCRPB sell or dispose of any portion of the said Movable from time to time in due course of business provided the margin of the security required by NCRPB is fully maintained and on the terms of payment and delivery to NCRPB of the proceeds thereof or documents therefore immediately on receipt thereof.

6. NCRPB at any time after the security hereby constituted has become enforceable and whether or not NCRPB shall then have entered into or taken possession and in addition to the powers here-in-before conferred upon NCRPB after such entry into or taking possession of, may have Receiver or Receivers appointed of the said Movable or any part thereof.

7. The said Movable and all sales realization and all documents under this security shall always be kept distinguishable and held as NCRPB's exclusive property specifically appropriated to this security to be dealt with only under the directions of NCRPB and the Borrower shall not create any mortgage, charge, lien, or encumbrance upon or over the same or any part hereof except in favour of NCRPB nor suffer any such mortgage, charge, lien, or encumbrance to affect the same or any part thereof nor do or allow anything that may prejudice this security. In case the Movable are subject to at any time after creation of this security any attachment or distress of any Court of competent jurisdiction, then the Borrower shall immediately inform NCRPB in writing and shall forthwith take steps to release the Movable from such attachment or distress. In the event the Borrower is unable to get the Movable released, then the Borrower shall immediately replace such Movable with alternative security to the satisfaction of NCRPB.

8. This security shall be a continuing security for the repayment of the Loan together with all interest, penal interest, liquidated damages premia etc. on prepayment, redemption or payment of all other monies due to NCRPB under the Loan Agreement and these presents, and shall not affect, impair or discharge the liability of the Borrower by winding

up (voluntary or otherwise) or by any merger or amalgamation, restructuring or otherwise of the Borrower with any other company or takeover of the management of the undertaking of the Borrower.

9. The Borrower hereby appoints NCRPB as its attorney and authorises NCRPB to act for and in the name of the Borrower to do whatever the NCRPB may be required to do under these presents and generally to use the name of the Borrower in the exercise of all or any of the powers by these presents conferred on NCRPB and the Borrower shall bear the expenses that may be incurred in this regard.

10. That nothing herein shall prejudice any rights or remedies of NCRPB in respect of any present or future security guarantee obligation or decree for any indebtedness or liability of the Borrower to NCRPB.

11. The Borrower represents as under:

(a) That the Borrower is the absolute owner of the existing Movables, referred to in Schedule-A hereof, at the sole disposal of the Borrower and free of any prior charge or encumbrance of any nature whatsoever and that all future Movables referred to in Schedule-A hereunder shall be likewise the unencumbered absolute and disposable property of the Borrower which shall form part of the Movables as security created hereunder.

(b) That the Borrower shall utilise the Loan exclusively for the implementation of _____.

c) That the Loan sanctioned by NCRPB to the Borrower is within the borrowing powers of the Borrower in accordance with the laws and by-laws applicable to it and all formalities required by the laws and by-laws and rules regulating the work and conduct of the Borrower in respect of such borrowing have been fully complied with.

12. The Borrower shall furnish to NCRPB, if and when required, such periodical returns of its working and with regard to the utilisation of the amount of the Loan and the progress of the Project as may be required by NCRPB.

13. The Borrower shall make available for the inspection of NCRPB, if and when required, all its books of account and other books and documents maintained by it and/or required to be maintained by it under any law, by-laws or rules of the Borrower and allow all facilities to NCRPB or any person authorised by it for the purpose of carrying out such inspection. The Borrower agrees and undertakes to follow and give effect to all recommendations regarding standards and specifications of work, economy measures, maintenance of records, utilisation of the loan amount as may be given by NCRPB from time to time.

14. The Borrower agrees and undertakes to execute, sign, seal and deliver all documents, papers, acknowledgements and other writings as may be required by NCRPB at any time during the pendency of this Agreement more fully and effectively securing the monies due and payable or to become due and payable by the Borrower to NCRPB in terms of these presents.

15. NCRPB shall without prejudice to its other rights and remedies be entitled to recall the loan at any time before the due date for repayment thereof, if the Borrower fails to fulfil its obligations under this Agreement, and NCRPB's decision whether a breach of any of the terms of this Agreement has been committed by the Borrower or not shall be final and binding on the Borrower.

16. In the event of default on the part of the Borrower or any breach of the terms and conditions of these presents, the Borrower shall be liable to pay to NCRPB all costs, charges and expenses incurred by NCRPB in connection with the negotiations for the agreement and in respect of the agreement.

17. The Borrower agrees that these presents create a security interest in NCRPB in respect of the Hypothecated Goods and the NCRPB shall have the prerogative to exercise its rights under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

18. Neither this Agreement nor any of its rights, obligations hereinafter shall be assigned by the Borrower without the prior written consent of NCRPB.

19. No waiver by NCRPB of any breach of this Agreement by the Borrower shall be considered as a waiver of any subsequent breach of the same or any other provision.

20. The Borrower agrees that NCRPB shall have the right of assignment of the debt due by the Borrower and securities furnished under these presents to Banks or Financial Institution(s) and or Agencies for the purpose of refinancing etc., and the Borrower undertakes to assist and join hands with NCRPB in furnishing any information, executing documents etc. in connection therewith.

21. The Borrower undertakes to indemnify and keep NCRPB saved, defended, unharmed and indemnified against all costs and consequences arising as a result of any act of omission or commission on the part of the Borrower.

22. Parties hereto have expressly understood that only the Courts at Delhi alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

IN WITNESS whereof the parties have executed these presents on the day, month and year here-in-above written.

SCHEDULE 'A'

I

Part –I Existing Movables and Stocks to be covered under the
Hypothecation Deed.

Particulars/Description

of the Movables/

The Geographical location Value (Rs.)

Circle/Division/Central Store etc.

SIGNED, SEALED AND DELIVERED

By_____ (Common Seal) Witnesses:

On behalf of (name of the Borrower)

By_____ Witnesses:

On behalf of NCR Planning

BOARD

BANK GUARANTEE

THIS GUARANTEE is executed at _____ on the _____ day of _____ 200_ by _____ (name of the Bank) having its Head/ Registered Office at _____ (address of the bank) hereinafter referred to as “the Guarantor” (which expression shall include its successor or successors and permitted assigns) IN FAVOUR OF National Capital Region Planning Board constituted by the Central Government under sub section (I) of section 3 of National Capital Region Planning Board Act, 1985, having its office at 1st floor, Core 4 B, India Habitat Centre, Lodhi Road, New Delhi hereinafter referred to as NCRPB (which expression shall include its successor or successors and permitted assigns) WHEREAS NCRPB and _____ (name of the borrowing company) have entered into a Loan Agreement dated _____, hereinafter referred to as the “Loan Agreement”, whereby NCRPB has agreed to lend and advance to _____ (name of the Borrowing Company) hereinafter referred to as “the Borrower” (which expression shall include its successor or successors and permitted assigns) a Term Loan of Rs _____ (Rupees _____) for the purpose of _____ (Name of the project to be specified) upon terms and conditions set out in the Loan Agreement, a copy whereof is annexed hereto. AND WHEREAS in terms of the Loan Agreement, the Borrower is required to furnish to NCRPB, as one of the securities, an unconditional and irrevocable Bank Guarantee from a Scheduled Bank for a sum of Rs. _____ (Rupees _____ only) as security to the extent of 100% of the term loan for due repayment of Loan given by NCRPB under the Loan Agreement.

AND WHEREAS the Guarantor has, at the request of Borrower and for valid consideration, agreed to guarantee to the extent mentioned hereinbefore repayment to NCRPB of the principal, interest, penal interest and other charges payable by the Borrower under the terms of the Loan Agreement, and the Bank herein gives guarantee to NCRPB through this Guarantee Agreement (hereinafter referred to as “this Guarantee”).

NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of NCRPB having granted the Term Loan of Rs. _____ to the Borrower the Guarantor hereby absolutely, unconditionally and irrevocably guarantees the, prompt and punctual repayment by the Borrower of the principal, interest, penal interest and other charges whatsoever, becoming due and payable in accordance with the terms of the Loan Agreement limited to Rs. _____ and in the event of any default by the Borrower, agrees and undertakes to pay to NCRPB upon written Notice of Demand, the principal, interest, penal interest and other charges whatsoever becoming due and payable under the loan Agreement without demur, to the above extent.

2. The Guarantor agrees that the Guarantee hereby given shall be a continuing guarantee and shall extend to cover any instalment or instalments of the Loan sanctioned and/or disbursed together with interest, penal interest and other charges payable under the Loan Agreement subject to limit provided hereinbefore.

3. NCRPB may directly enforce the obligations of the guarantor without in any way first pursuing or exhausting any other rights or remedies which it may have against the Borrower or any other party. The Guarantor hereby waives any notice of non-payment or non-performance by the Borrower under the Loan Agreement and any presentment, demand, diligence or protest required under the applicable law to which the Guarantor might otherwise be entitled.

4. The Guarantor hereby agrees and consents to any variation, amendment, modification, alteration, change, waiver, compromise, release or indulgence granted or any other action taken by NCRPB under the Loan Agreement or with respect to any or all of the Borrower's obligations under the Loan Agreement with or without its consent or knowledge and further agrees that such variance shall not affect its liability under this Guarantee.

5. Subject to limit of guarantee agreed to here-in-before, no remedy herein or otherwise conferred upon, or reserved to NCRPB shall be considered exclusive of any other remedy but the same shall be cumulative and in addition to every other remedy available to NCRPB now or hereafter existing under any law or in equity or by statute, and every power and remedy available to NCRPB may be exercised from time to time and as often as may be deemed expedient. No action or exercise or right, or remedy arising from any default or failure of the guarantor to fulfil the terms of this guarantee, or delay or omission in exercising such right, power or remedy shall impair, or be construed a waiver of any such right, power or remedy or any other right, power or remedy.

6. The Guarantor represents and warrants that this Guarantee has been duly authorised, executed and delivered by the Guarantor and constitutes a valid and legally binding obligation of the guarantor enforceable in accordance with its terms, is in full force and effect with no default thereunder and there is no action, suit, proceeding or investigation pending or threatened on any basis therefore, which questions the validity of this Guarantee.

7. The guarantor agrees and undertakes to execute, sign, seal and deliver all documents, papers, acknowledgements and other writings as may be required by NCRPB at any time during the period this guarantee is in force with a view to more fully and effectively securing the moneys due and payable by the guarantor to NCRPB in terms of this guarantee.

8. The Guarantor shall pay or cause to be paid all taxes, charges and fees now or hereafter imposed on or in connection with the execution, delivery recording or registration of this Guarantee, the obligation evidenced hereby or payment hereunder.

9. The Guarantor shall not assign or transfer this Guarantee without having first obtained the written consent of NCRPB. All rights and liabilities herein given to, or imposed upon, the respective parties hereto shall extend to and bind their several and respective successors.

10. The guarantor hereby agrees that, in the event of default in payment on the part of the Borrower to NCRPB under the Loan Agreement, the Guarantor shall, forthwith from the date of delivery by NCRPB to the Guarantor of a notice in writing of such default, fully discharge its obligations under this Guarantee, together with any penal interest and other charges payable under the Loan Agreement. The Guarantor hereby further agrees that an intimation in writing by NCRPB to the Borrower that a default in payment had occurred, shall be treated as final and conclusive proof of the facts stated in the said notice.

11. It is hereby agreed that an admission or acknowledgement in writing by the Borrower or any person authorised by the Borrower or by any person authorised to draw on the account of the Borrower, or a certificate signed by any of the Borrower's managers or other authorised officials of the amount of the indebtedness of the Borrower to NCRPB shall be binding and conclusive on the guarantor in any Court of law or otherwise.

12. The Guarantor shall not be released from obligations hereunder, except upon receipt of a written communication from NCRPB discharging the Guarantor from its obligations hereunder.

13. The Borrower agrees that NCRPB shall have the right of assignment of the debt due by the Borrower and securities furnished under these presents to any Financial Institutions , Banks and or to any other Authorities or Agency for the purpose of refinancing etc., and the Borrower undertakes to assist and join hands with NCRPB in furnishing any information, executing documents etc. in connection therewith.

14. The Guarantor hereby agrees that, on demand by NCRPB the Guarantor shall make payments to NCRPB under this Guarantee at New Delhi.

15. All communication or notices to this Guarantee shall be in writing or sent by Fax letter to be followed by registered post and shall be deemed to have been delivered upon receipt by the parties hereto at the following address:

To Guarantor |

Mail Address: | Address to be indicated.

Telegraphic Address: |

To

The Member Secretary,

National Capital Region Planning Board Ltd.

1st Floor, Core IVB, India Habitat Centre, Lodhi Road

New Delhi-110 003.

IN WITNESS WHEREOF, the guarantor has caused Shri_____to hereto set his hand for and on its behalf on this Guarantee as of the date first above written, in terms of the Board Resolution dated_____/Power of Attorney dated_____, a certified copy whereof is attached and forms part of this Guarantee.

Signed and delivered by Shri_____

For and on behalf of the _____(Name of the Bank)

In the presence of :

1.

2.

**GUARANTEE DEED
(State Government)**

This deed of guarantee made on the _____ day of _____ between the Governor of _____ (hereinafter called the “Surety” which expression shall include his successors in office) of the one part and the National Capital Region Planning Board (hereinafter called the “Board” which expression shall include its successors and assigns) of the other part.

Witnesses as follows:-

1. In consideration of the Board granting loans and advances to _____ (hereinafter referred to as the Borrower for the _____ to the extent of Rs. _____ lakhs (Rupees _____) on the terms and conditions as set out in the Memorandum of Agreement dated the _____ a copy of which is hereto annexed (hereinafter referred to as the Memorandum of Agreement) between the Borrower and the Board, the Surety hereby fully, unconditionally and irrevocably guarantee the due repayment of principal and payment of the interest on each of the loans/advances or any instalment or instalments thereof granted by the Board.

2. The Surety and the Board hereby mutually agree as follows:-

- i) That the liability of the Surety in respect of the Loans/advances or instalment or instalments thereon shall not at any time exceed the sum of Rs. _____ lakhs (Rupees _____), the interest due thereon as under the Memorandum of Agreement.
- ii) That the guarantee hereby given shall be a continuing guarantee and shall, subject to the aforesaid limit, extend to cover any instalment or instalments of the loans and advances sanctioned or disbursed under the Memorandum of Agreement.
- iii) That the Surety doth hereby consent to the Board making any variance that it may think fit in the terms of said Memorandum of Agreement and agrees that such variance shall not affect his liability under the guarantee.
- iv) That any neglect or the forbearance of the Board in enforcing the payment or repayment to it of any loans and advances or any instalment or instalments thereof under the Memorandum of Agreement, payment or repayment whereof is intended to be hereby secured or giving of time by the Board for the payment or repayment thereof shall not in any way

release the Surety of his liability under the guarantee herein before contained.

- v) The Surety hereby agrees and declares that the Board will not be bound or compelled to take any proceedings whatsoever against the Borrower for recovery enforcement or realisation of any of the dues of the Board from or against the Board under or in pursuance of the Memorandum of Agreement before calling upon the Surety to pay any such dues to the Board under and in pursuance of the guarantee hereby given so that the surety shall be liable and bound to pay all such dues to the Board as shall be or become due and payable by the Borrower, notwithstanding that no proceedings whatsoever shall have been taken by the Board against the Borrower for recovery enforcement or realisation of any such dues.
- vi) That any amount intimated by the Board as outstanding against Borrower shall be conclusive and binding against the Surety and shall not be questioned by the Surety.

That in the event of breach by the Borrower of any of the terms and conditions on which loans and advances have been given by the Board (including those contained in the Memorandum of Agreement), the Board may without prejudice to its other rights, recall the entire loans and advances or any portion thereof, and in the event of failure on the part of the Borrower to make repayment as required by the Board, the Surety shall pay forthwith the amounts as and when so required by the Board.

- vii) The Surety hereby agrees for closure of said schemes, at the request of the Board on the basis of the achievements found to generate revenues to meet the norms of viability as prescribed by the Board under respective category of loans as applicable and schemes fulfil the criteria as prescribed by the Board. In the event of the Board approving the closure of the said schemes, the liability of the State Government as a Guarantor of the loans in respect of said schemes shall remain unaffected and continue to be in full force and binding on the State Govt. The Surety also agrees for variations, if any, to be made in the original schemes as it stood at the time of sanction of loans and modifications, if any, in the schedule of repayment as a result of closure of the said schemes within the overall period of repayment as originally stipulated, may be made by the Board at the request of the Borrower.

3. The Surety doth hereby declare that the guarantee hereby given by the Surety is within the limits fixed/no limit has been fixed by the legislature of State of _____ under Article 293(1) of the Constitution of India.

In witness whereof the parties have set their hands hereunto through their respective subscribing officials and the Surety has hereunto affixed his official seal on this Deed on the day, month and year first above written.

.....
(Signature)

Signature of the officer
Competent to execute the deed
acting in the premises
for, on behalf and under
the authority of N.C.R.
Planning Board

In the presence of

Witnesses :

1.

and

2.

.....
(Signature)

Signature of.....
acting in the premises
for, on behalf under
the authority of the
Governor of.....

In the presence of

Witnesses:

1.

and

2.

Appendix-IV

Letter of Comfort from the State Government

This is to affirm that the proposal to raise a term loan of Rs. _____ for the Project titled “_____” has been approved by the State Government and appropriate provision for the Department of _____ to repay the loan as per the repayment schedule enclosed will be made by the State Government in the Budget of the said Department regularly till the full amount of the loan is finally repaid and the financial obligation of the said Department is fully discharged.

(Secretary of the said Department)

Countersigned

(Secretary of the Finance Department)

TRIPARTITE ESCROW AGREEMENT

This Agreement is made on the ____ day of _____, 2007 at New Delhi between NCR Planning Board Constituted by the Central Government under Sub-Section (I) of Section-3 of National Capital Regional Planning Board Act. 1985 having its office at Ist floor, Core-IVB India Habitat Centre, Lodhi Road, New Delhi-110 003 (hereinafter called the “Board” which expression shall include its successors or assigns) as the first party and

_____ Constituted under the _____ (mention statute under which incorporated) having its principal office at _____, _____ (hereinafter referred to “the Borrower” which expression shall include its successors or assigns) of the second party,

And _____ a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 having its Head office at _____ and several branches throughout the country and abroad including branch at _____ (hereinafter referred to as the “Escrow Agent” which term shall include its successors or assign) of the third party.

AND WHEREAS the borrower has taken/proposes to take various financial assistance by way of Term Loan amounting to _____ to be repaid in installments carrying an interest @ ____ p.a. for its scheme namely “_____”. The amount of loan disbursed and repayment schedule is being specified in schedule-I.

AND WHEREAS the Board has sanctioned the above facility to the borrower on the terms and conditions contained in the respective sanction letter and the borrower has accepted the said terms and conditions of the respective sanction

letters. And whereas the Borrower has also executed respective Loan Agreement and other documents in respect of the facilities mentioned above in schedule-I.

AND WHEREAS the Borrower has agreed for establishing Escrow mechanism for availing financial assistance on account No. _____ and account No. _____ (hereinafter referred to as an “Escrow Account”) maintained with Escrow Agent wherein the following revenue sources are being deposited:

- i) (give the streams from where revenue are being deposited)
- ii)
- iii)
- iv)

WHEREAS the Borrower has agreed that till the final repayment of the Project Loan amounting to Rs. at Rate of interest is made , no new bank account will be opened for receipts from the aforesaid revenue sources. The Escrow agent will ensure that during the period of this Agreement, timely payments to the NCR Planning Board will be the first charge on the aforesaid accounts.

AND WHEREAS the borrower has irrevocably and unconditionally authorized Escrow Agent to collect and receive all its receivables which includes all monies including but not limiting to revenue accruing to the Borrower by sale of plots or otherwise collected and deposited in the Escrow Account to be maintained with Escrow Agent.

AND WHEREAS the Borrower declares and undertakes that any cash receipt towards payment of any receivable of the borrower of the Scheme shall be deposited in the Escrow Account with Escrow Agent in entirety within reasonable time before utilizing the same for any other purpose.

AND WHEREAS the Borrower also declares and undertakes that it shall not, collect, credit or make any adjustment against receivables directly or through any other person except as provided under agreement and shall ensure that no other person is being authorized to utilize or appropriate any part of the receivables.

AND WHEREAS the Bank agreed to act as the Escrow Agent in respect of the amount deposited in the said Escrow Account and in the event of receipt of notice of demand from the Board apply the proceeds in the Escrow Account for payment of the dues to Board from the Borrower in the manner provided in the agreement.

THIS AGREEMENT WITNESSETH AS UNDER :-

1. Each of Board and the Borrower hereby appoint theBank as the Escrow Agent and the Escrow Agent hereby accepts the appointment as the Escrow Agent of the Board and the Borrower on the terms and conditions herein.
2. The Borrower hereby acknowledge and undertakes to ensure the deposit of its receivables inclusive of capital receipt proceeds from investment, subsidy, and any other source, not less than Rs._____ (Rupees _____ only) per month aggregating to Rs.____lakh (Rupees _____only) per year till the ____ anniversary date of drawal of loan from the collection centre namely _____ in Escrow Account No._____ maintained with Escrow Agent. That the borrower undertakes that during the period of this agreement the nature of the account would not be changed. The details of the deposit made in the account since the last three years in annexed as **schedule-II** to the agreement. The said undertaking of the Borrower shall be deemed to be essence of this agreement and binding on the parties hereto.

3. The Borrower irrevocably and unconditionally authorizes the escrow Agent to make payments of such amount which includes principal amount of Rs._____ Cr. (Rupees _____ only) and interest and penal interest as payable thereon to the Board in accordance with the payment schedule & other terms & conditions of the loan agreement as and when demanded by the Board from the Escrow Account to discharge the outstanding dues of the Borrower as per schedule-I for the project.
4. The Borrower further acknowledges and undertakes not to open or establish any other account for the purpose of collection of its revenue/realizations as aforesaid. In the event the Borrower intends to open any other account or establish any other mode for the purpose of collection of its revenues/realizations, the Borrower shall obtain prior written consent of the Board as well as Bank.
5. That the Board without prejudice to other rights and remedies be entitled to recall the loan covered under the Loan Agreement at any time. If the Borrower fails to fulfill its obligation under the said agreement and / or in the event of its committing breach of any of the terms thereof.
6. If at any time, for any reason whatsoever, the Borrower defaults in making payments to the Board, notice of demand of Sixty days will be served on the Escrow Agent by the Board to remit the amount to the Board from the said designated Escrow Account. Such notice of demand shall be conclusive of the Borrower having defaulted to the repayment of the outstanding loans of the Borrower owed to the Board.
7. That on receipt of the notice of demand from the Board the Escrow Agent shall immediately effect the payment demanded by the Board in respect of defaulted amount in full, superseding all other payments under the obligation of the Borrower and also any other instructions of the Borrower and notwithstanding any reason what so ever.

8. Should for any reason the balance in the Escrow Account is insufficient to meet the payment fully or in part as demanded by the Board in their notice, the Escrow Agent is liable to remit the entire amount as stated in the notice to the Board and the Escrow Agent would be liable to pay the amount demanded forth with under this agreement to the Board and this shall be without prejudice to the right of Escrow Agent to adjust from future deposits or recover the same from the Borrower from any other account or in any other manner deemed proper by the Escrow Agent.
9. The Borrower and the Escrow Agent confirm that the Borrower has given an irrevocable and unconditional authorization under this agreement in favour of the Escrow Agent extending interalia, the mandate to discharge the commitments under the agreement from time to time and Borrower shall not revoke the mandate without the prior written approval and consent of the Board and the Escrow Agent.
10. The Escrow Agent shall not have any lien or right to set off or be entitled to assert a general claim on the monies in the Escrow Account to the extent or demand raised by the Board Except for recovery of money payable under the terms of this agreement from the borrower.
11. The parties shall be governed and construed in accordance with the Indian Laws and the parties hereby irrevocable submit to the exclusive jurisdiction of the court at Delhi/New Delhi to entertain and decide any dispute relating to or arising out of this agreement. That any dispute from this agreement shall be referred for arbitration to an arbitrator to be appointed by the member secretary of the Board within a period of one month of the notice, received by him in this regard from any of the parties to the agreement.
12. The Borrower shall indemnify the Escrow Agent against any financial liability while discharging its duty being an Escrow Agent. The Escrow Agent shall raise all Bills towards the charges, Fees commission and

expenses on the Borrower which the Borrower shall promptly settle the said bills separately without raising any debt with the Escrow Account and the Board shall not be responsible for any delay/non payment of the said bill.

13. The Escrow Agent shall furnish the monthly bank statement of the above Escrow Account by the first week of the succeeding month to the Board or as and when called for by the Board.
14. Names and specimen signature of the Board officials authorized to issue notice duly attested are annexed. Any change in the said authorization will be advised to Escrow Agent at the appropriate time.
15. Except as otherwise expressly provided elsewhere in this agreement all notices and/or communications which are required and remitted to be in writing and shall be sufficient if delivery by Registered /A.D. Post shall be addressed on the address given hereunder.

IN WITNESS Whereof the parties hereto have executed these presents on the ____day_____ month and 200 year.

Name of Authorized Officer

NATIONAL CAPITAL REGION PLANNING BOARD

Core – IV B, 1st Floor, India Habitat Centre,

Lodhi Road, New Delhi – 110 003

Tel. No. : 24642287, Fax – 24642163

Name of Authorized signatory on behalf of borrower

Name :

Designation :

Name Borrower :

Address :

Tel. No. :

Name of Authorized signatory on behalf of Bank

Name :

Designation :

Name of Bank :

Tel. No. :

Witness

1.

2.

Schedule-I

Details of loan for which Memorandum of Agreement with NCR Planning Board is being executed.

Name of Scheme :

Sr. No.	Loan No. Facility	Nature of MOA/Other documents	Date of Execution	Amount (in Lac)
1.				

2.	Rate of Interest			
----	------------------	--	--	--

3.	Payment Schedule Year	Amount Installment as Principal	Interest	Total
	TOTAL			

Schedule-II

Statement showing revenue flow in _____ collection Account maintained
withBank

[illegible]

Appendix-VI

Repayment Schedule

(i) Project Name :
(ii) Total Estimated cost :
(iii) Project Completion date :
(iv) Total Loan Amount :

Sr.no.	Year	Quarter	Interest	Principal	Total	Moratorium	Remarks
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

Appendix- VII

OPERATIONAL GUIDELINES FOR GRANT OF PERFORMANCE LINKED INCENTIVES

Performance Linked Incentives will be operated as follows :

Sl. No.	Type of Incentives	Manner of applicability
1	Incentive of 0.10% in the form of reduction in interest rate for <i>regular and timely drawal of loan installment as per the loan schedule</i> by the State Govt. / Implementing Agencies as given in the loan agreement.	This incentive of 0.10% reduction in interest rate will become applicable, in the event of all installments being drawn as scheduled and will be available after timely withdrawal of the last installment as per the Agreement.
2	Incentive of 0.15% in the form of reduction in interest rate on total loan amount on <i>timely completion of project as per the time schedule for the project</i> . Incentive shall be available for all new releases.	This incentive of 0.15% in the form of reduction in interest rate is a <i>rear end incentive</i> and will become applicable, if the entire project is completed according to the period specified for its completion in the Agreement and the Borrowing agency provides the Completion Certificate and Utilisation Certificate which are duly verified by the Board.
3	Incentive of 0.25% reduction in interest rate for <i>timely payment of loan installment (principal & interest)</i> . The payment should be made on or before its due date for availing this incentive. This shall be provided on all outstanding loan subject to timely repayment of principal and the interest amount strictly as per the payment schedule.	This incentive of 0.25% in the form of reduction in interest rate will be applicable at the time of timely payment of each loan installment (viz. principal and interest). In short, it is a <i>continuous incentive</i> which become applicable at the time of timely payment of each loan installment.
4	Conformity Incentive:- (i) interest rebate of 0.25% on the loan extended by the NCRPB for a given project shall be given as incentive to the participating States/GNCTD of the NCR or their development authorities for ensuring that the said <i>projects are in consonance with the Regional Plan 2021 & other Functional Plans supplementary thereto and they get the Master Plans of the cities in which the projects are located duly approved by the NCRPB.</i>	The conformity incentive of 0.25% in the form of reduction in interest rate will be applicable in case the Master Plan of the City in which the Project is located or the Master Plan of the Town(s) in the Area in which the Project is located are in conformity with the Regional Plan 2021 and the Functional Plans relating to Water Supply, Drainage, Power and Transport (as and when prepared by the Board) as examined first by the statutory Planning Committee setup under the NCR Planning Board Act and on the recommendation of the said Committee by the Board. This incentive will be applicable even if the aforesaid Master Plans are approved by the Board during the pendency of the Project. This is a <i>rear end incentive</i> which will become applicable at the completion of the Project (after the Completion and Utilisation Certificate have

Sl. No.	Type of Incentives	Manner of applicability
		been provided by the borrowing agency and the same are duly verified by the Board.
5	Incentive of 0.25% on the interest charged by the Board be extended to the State Govt./GNCTD or Development Authority taking the loan, <i>in case the District Plan of the area in which a given project is located has also been duly approved by the NCR Planning Board.</i>	The Conformity incentive of 0.25% in the form of reduction in interest rate will be applicable in case the District Plan of the district in which Project is located has been duly approved by the NCR Planning Board and the said District Plan is in conformity with the Sub Regional Plan. This incentive will become applicable even if the District Plan and the Sub Regional Plan are prepared and got approved from the Board during the pendency of the project. This is a <i>rear end</i> incentive which will become applicable at the completion of the project after the borrowing agency has provided the final Completion Certificate and Utilisation Certificate and the same are duly verified by the Board.
6	Project Cost adherence Incentive: <i>A project cost adherence incentive of 0.25% on interest chargeable shall be given by the Board at the completion of the Project. The objective of this incentive is to ensure that there is no cost over-run in the Project. At the time of sanctioning of a loan by the NCR Planning Board to the participating States/GNCTD or a development authority set up by them, the detailed loan agreement will delineate the forecasted expenditure for each phase of the project. Each loan installment to be given by the NCRPB will be co-related with a given phase of the project.</i>	The Project cost adherence incentive of 0.25% in the form of reduction in interest rate is applicable when there is no cost overrun in the Project. In other words, the entire Project is completed within estimated project cost indicated in the Agreement. This is a <i>rear end incentive</i> and will become applicable at the time the Project is completed and the borrowing agency has provided the final Completion Certificate and Utilisation Certificate and the same are duly verified by the Board.
7	Quality Assurance Incentive: <i>A quality compliance incentive in the form of 0.25% interest rebate on the loan disbursed by the NCRPB shall be given with a view to promoting high quality execution of projects based on accepted norms. The detailed loan agreement signed between the NCRPB and the loanee govt./authority will delineate the quality norms for each phase of the project and a firm of quality evaluators will verify the quality of execution of the project at the completion of every phase. The fees of the quality evaluators will be made an integral part of the project cost. The quality incentive will be awarded at the time of completion of the Project.</i>	The Quality Assurance incentive of 0.25% in the form of reduction in interest will be applicable when all the reports by the Third Party Inspection and Monitoring agency (either appointed by NCRPB or appointed by a partner financial institution) or by the Board verifies at the various stages of the Project as well as at the time of its completion that the quality of execution of the Project is as per accepted norms in terms of quality of materials, correctness of structural design and quality of actual construction. This is a <i>rear end incentive</i> and will become applicable after the project is completed and the Borrowing agency provides the Completion Certificate and the Utilisation Certificate and the same are duly verified by the Board.