INDENTURE OF MORTGAGE

THIS INDENTURE OF MORTGAGE (the “Indenture”) is made at the place and on the day, month and year set out in the First Schedule hereunder written between the person(s) named in the First Schedule hereunder written (the “Mortgagor”, which expression shall, unless it be repugnant to the subject or context thereof, be deemed to include its successors and assigns) of the ONE PART

in favour of

ICICI BANK LIMITED, a company incorporated under the Companies Act, 1956 and a bank within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390 007, Gujarat, and its corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai- 400 051, and amongst others, a branch / office at the place specified in the First Schedule hereunder written (the “Mortgagee”, which expression shall, unless it be repugnant to the subject or context thereof, be deemed to include its successors and assigns) of the OTHER PART.

**WHEREAS:**

1. By a master facility agreement (the “FacilityAgreement”, which expression shall include all amendments, supplements and/or restatements made thereto from time to time) made on the day, month and year set out in the First Schedule hereunder written between the Mortgagor and the Mortgagee, in the capacity of a borrower and lender bank, respectively; the Mortgagee has agreed to grant/ extend to the Mortgagor and the Mortgagor has agreed to avail from the Mortgagee, on the terms and conditions contained in the Facility Agreement, certain facilities specified in the First Schedule hereunder written (the “Facilities”, which expression shall, as the context may permit or require, mean any or each of such Facilities and shall include the sub-limits thereto).
2. In case of any conflict or inconsistency between the provisions of this Indenture and any other Transaction Documents (as defined under the Facility Agreement), unless otherwise expressly specified in such other Transaction Document to the contrary, the provisions of this Indenture shall prevail and be binding on the Parties, in so far as such conflict or inconsistency pertains to the mortgage over the Mortgaged Properties (*defined in the First Schedule hereof*) hereunder, and the preservation and enforcement thereof.
3. One of the conditions of the Facility Agreement is that the Facilities together with all interest, commission, costs, charges, expenses and all other monies of any nature whatsoever (including any increase as a result of revaluation/ devaluation/ fluctuation or otherwise in the rates of exchange of foreign currencies, if any, involved), stipulated in, outstanding and/or payable by the Mortgagor under the Facility Agreement and/ or the other Transaction Documents (“SecuredObligations”), shall be secured, *inter alia*, by a charge on the Mortgaged Properties.
4. The Mortgagor and the Mortgagee have agreed that the mortgage and charge on the Mortgaged Properties shall be by way of a legal mortgage in English form by way of a registered mortgage deed being these presents[[1]](#footnote-2).

**NOW THIS INDENTURE WITNESSETH AS FOLLOWS AND IT IS HEREBY AGREED AND DECLARED BY THE MORTGAGOR AS UNDER:**

* 1. In pursuance of the Facility Agreement and in consideration of *inter alia* the Mortgagee having granted/ extended and/ or agreed to grant/ extend the Facilities to the Mortgagor on the terms and subject to the conditions set out in the Transaction Documents and in consideration of the premises thereunder, the Mortgagor hereby agrees, confirms and undertakes to the Mortgagee that the Mortgagor shall repay/ pay the Facilities and all the Secured Obligations in relation thereto, when due under the Transaction Documents, and shall duly observe and perform all the terms and conditions of the Transaction Documents.

1. In pursuance of the Facility Agreement and for the consideration aforesaid and as security for the repayment/ payment by the Mortgagor of the Facilities and the Secured Obligations in accordance with the terms of the Transaction Documents, the Mortgagor doth hereby grant, convey, assign, secure, assure and transfer unto the Mortgagee the Mortgaged Properties, and all rights, title, interest, benefits, claims and demands whatsoever of the Mortgagor in all the Mortgaged Properties, as detailed in the First Schedule hereunder written.
2. At any time before the security constituted hereunder becomes enforceable, the Mortgagee may, at the cost and request of the Mortgagor, do or concur with the Mortgagor in doing all or any of the things which the Mortgagor might have done in respect of the Mortgaged Properties and particularly, but not by way of limitation may sell, call in, collect, convert, lease, license, purchase, substitute, exchange, surrender, develop, manage, deal with or exercise any right in respect of all or any of the Mortgaged Properties upon such terms and for such consideration as the Mortgagee deems fit. Provided that all property of any description and all net capital monies arising from or receivable upon any such dealing as aforesaid and remaining after payment therefrom of the costs and expenses of and incidental to such dealing shall be and become part of the Mortgaged Properties and shall be paid to or vested in or specifically charged in favour of the Mortgagee in such manner as the Mortgagee shall require.

1. The charge/security interest created hereunder:
2. is in addition to, and shall neither be merged in, nor in any way exclude or prejudice, or be affected by any other charge/security interest, right of recourse, guarantee, indemnity or other right or remedy whatsoever (or the invalidity thereof) which the Mortgagee may now or at any time hereafter hold or have from the Mortgagor or any other Person in respect of the obligations of the Mortgagor or any other Person under the Transaction Documents; and
3. may be enforced against the Mortgagor in accordance with the Transaction Documents without first having recourse to any other rights of the Mortgagee and without it being first required to take any action under any other guarantee or security interest created by any Person in its favour.
4. The Mortgaged Properties shall be and remain security to the Mortgagee for the due repayment/ payment of the Facilities and the Secured Obligations, and the Mortgagee shall permit the Mortgagor, until the happening of one or more of the Events of Default (as per the Facility Agreement, and howsoever defined or described thereunder) upon the happening of which the security hereby constituted shall become enforceable as hereinafter provided, to hold and enjoy the Mortgaged Properties and to carry on therein and therewith the business authorised by the constitutional documents, if any, of the Mortgagor, in compliance with the requirements of the Transaction Documents.
5. Upon the happening of any Event of Default under the Facility Agreement (howsoever defined or described thereunder), read with other Transaction Documents, the Mortgagee may in its discretion:

i) enter upon or take possession of and/or receive, collect the rents, profits and income of the Mortgaged Properties or any of them or any part thereof;

ii), sell, assign, call in, collect and convert into monies and/or concur with any Person to sell or assign, the whole or part of the Mortgaged Properties, including the land, buildings and structures or separately therefrom with liberty to make any arrangements as to removal of the plant, machinery, fixtures, fittings and other implements from the land, building and structures and either by public auction or private contract and either for a lumpsum or a sum payable by instalments or for a sum on account and a mortgage or charge for the balance and with full power upon every such sale to make any special or other stipulations as to title or evidence or commencement of title or as to the removal of any property which may be sold separately or otherwise as the Mortgagee shall think proper and with full power to buy in or rescind or vary any contract for sale of the Mortgaged Properties or any part thereof; and

iii) sell/ re-sell the Mortgaged Properties without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such acts, assurances and things as it shall think fit;

And the aforesaid powers in relation to the Mortgaged Properties, hereinafter referred to as “Power of Sale”, shall be deemed to be a power to sell and concur in selling the Mortgaged Properties without the intervention of the ‘court’ within the meaning of Section 69 of the Transfer of Property Act, 1882 or in terms of the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

PROVIDED that before making any such entry or taking possession as aforesaid or making any sale, calling in, collection or conversion, the Mortgagee shall give written notice of their intention to the Mortgagor wherever practically feasible. However, the Mortgagee shall not be bound to give any such notice if in its opinion it would imperil the interests of the Mortgagee.

1. The Mortgagee may, at any time after the security hereby constituted becomes enforceable, either itself carry on and manage the business of the Mortgagor in and with the Mortgaged Properties or any of them or appoint a receiver, or any of its officers to act as the receiver, or apply to the relevant court for an order that the powers hereof be exercised and carried into execution under the directions of the court and for the appointment of a receiver or receivers of the Mortgaged Properties or any of them and for any other order in relation to the execution and administration of the powers hereof as the Mortgagee shall deem expedient and shall be indemnified, immediately on demand by the Mortgagee, by the Mortgagor against all costs, charges and expenses incurred for or in relation to any such application or proceeding; to carry on and manage the same and the Mortgagee or the receiver may manage and conduct the same as they shall in their discretion think fit.
2. The Mortgagee or the receiver so appointed may for the purpose of carrying on the said business or in respect of the Mortgaged Properties generally, do all or any of the following acts and things (without any approval of the Mortgagor being required):

a) employing or removing such experts, officers, agents, managers, clerks, accountants, servants, workmen and others and upon such terms with such salaries, wages or remuneration as the Mortgagee or the receiver shall think proper;

b) renewing, repairing or replacing such plant/ equipment as shall be worn out or lost or otherwise becomes unserviceable and repair and keep in repair the buildings, machinery, plant and other property comprised in the Mortgaged Properties;

c) acquiring and providing all such machinery, materials and things as the Mortgagee or the receiver may consider necessary;

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

e) settle, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the said business or the Mortgaged Properties or in any way relating to the security and execute, releases or other discharges in relation thereto;

f) bring, take, defend, compromise, submit to arbitration and/ or discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the business or any portion of the Mortgaged Properties;

g) allow time for payment of any debt with or without security;

h) demise or let out, sub-let or underlet the Mortgaged Properties or any part or parts thereof for such terms at such rents and generally in such manner and upon such conditions and stipulations as the Mortgagee or the receiver shall think fit;

i) exchange any part or parts of the Mortgaged Properties for any other security or property suitable for the purposes of the Mortgagor and upon such terms as may seem expedient and either with or without payment or receipt of monies for equality of exchange or otherwise;

j) assent to the modification of any contracts or arrangements which may be subsisting in respect of any of the Mortgaged Properties and, in particular, the terms of any concession or licence for the time being held;

k) execute and do all such acts, deeds, matters and things as to the Mortgagee or the receiver may appear necessary or proper for or in relation to any of the purposes aforesaid;

l) establish, maintain and operate all bank accounts of the Mortgagor; give discharge for all amounts paid to the Mortgagor by any Persons; sign receipts in respect of amounts received.

The Mortgagee or the receiver so appointed may for any of the purposes aforesaid do or cause to be done all such acts and things in reference to the business and the Mortgaged Properties as the Mortgagee/ receiver could do or cause to be done if the Mortgagee/ receiver had the absolute possession of the Mortgaged Properties and had carried on the said business without being responsible, answerable or liable for any loss or damage which may happen thereby, at the risk of and cost to the Mortgagor.

1. The Mortgagee may raise or borrow such monies on the security of the Mortgaged Properties or any part thereof ranking either in priority or *pari passu* or subsequent to these presents as the Mortgagee shall decide, for the purpose of making any payment under or by virtue of these presents or in relation to the exercise of any powers duties or obligations of the Mortgagee or the receiver or otherwise in relation to the Mortgaged Properties or these presents or for the purpose of paying off or discharging any mortgages or charges for the time being on the Mortgaged Properties or any part thereof or any costs, charges expenses, fees and interest which shall be incurred by the Mortgagee under or by virtue of these presents and the Mortgagee may raise and borrow such monies as aforesaid at such rate or rates of interest and generally on such terms and conditions as the Mortgagee shall think fit.
2. Subject to the provisions of Section 69A of the Transfer of Property Act, 1882, and to such of the provisions of law as may, for the time being be applicable, the Mortgagee, at any time after the security hereby constituted becomes enforceable and whether or not the Mortgagee shall then have entered into or taken possession of the Mortgaged Properties and in addition to the power hereinbefore conferred upon the Mortgagee after such entry into or taking possession may, in writing, appoint any official of the Mortgagee as receiver(s) of the Mortgaged Properties or any part thereof and remove any receiver(s) so appointed and appoint any such other Person(s) in his or their stead and unless the Mortgagee shall otherwise prescribe in writing such receiver(s) shall have all the powers hereinbefore conferred upon the Mortgagee. All the provisions and powers hereinbefore declared in respect of a receiver appointed by the Mortgagee after entering into or taking possession by the Mortgagee shall apply to a receiver appointed before entering into or taking possession by the Mortgagee. In addition to the foregoing, the following provisions shall also apply to and in respect of such receiver, and is expressly agreed by the Mortgagor:

a) Appointment before or after possession:

Such appointment may be made either before or after the Mortgagee shall have entered into or taken possession of the Mortgaged Properties or any part thereof;

b) Receiver to be invested with powers by the Mortgagee:

Such receiver may be invested by the Mortgagee with such rights, powers, authorities and discretions including powers of management as the Mortgagee may think expedient;

c) Receiver to exercise powers vested in the Mortgagee:

Unless otherwise directed by the Mortgagee, the receiver shall have and may exercise all the rights, powers, authorities and discretions vested in the Mortgagee;

d) Receiver to conform to regulations made by the Mortgagee:

The receiver shall, in the exercise of his rights, powers, authorities and discretions, conform to the regulations made and directions given by the Mortgagee from time to time;

e) Receiver's remuneration:

The Mortgagee may, from time to time, fix remuneration of the receiver and direct payment thereof out of the Mortgaged Properties, but the Mortgagor alone shall be liable for the payment of such remuneration, and the Mortgagor shall make such payments immediately on demand by the Mortgagee;

f) Receiver to give security:

The Mortgagee may, from time to time and at any time, require the receiver to give security for the due performance of his duties as such receiver and may fix the nature and the amount of the security to be given, but the Mortgagee shall not be bound in any case to require any such security;

g) Receiver to pay the monies:

Unless otherwise directed by the Mortgagee, all monies from time to time received by such receiver in respect of the Facility and/or the Mortgaged Properties shall be paid over to the Mortgagee (including the monies arising from any sale, calling in, collection or conversion);

h) Mortgagee may pay monies to Receiver:

The Mortgagee may pay over to the receiver, any monies constituting part of the Mortgaged Properties with the intent that the same may be applied for the purposes hereof by such receiver and the Mortgagee may, from time to time, determine what funds the receiver shall be at liberty to keep in hand with a view to the performance of his duties as such receiver;

i) Receiver’s power to borrow on the Mortgaged Properties:

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

j) Receiver as agent of the Mortgagor:

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

k) Applicability of the Transfer of Property Act, 1882:

The provisions of the Transfer of Property Act, 1882 and the powers thereby conferred on a mortgagee or receiver shall, so far as applicable, apply to such receiver.

l) Cumulative Powers:

The powers conferred by this Indenture on the Mortgagee and any receiver appointed hereunder are cumulative, without prejudice to their respective powers under the applicable law and any Transaction Documents, and may be exercised as often as the Mortgagee or the receiver as they deem appropriate in accordance with applicable law and this Indenture.

m) No prejudice without waiver:

The Mortgagee or the receiver may, in connection with the exercise of their powers, join or concur with any Person in any transaction, scheme or arrangement whatsoever; and the Mortgagor acknowledges that the respective powers of the Mortgagee and the receiver shall in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing by the Mortgagee or receiver, as relevant.

n) No liability:

The Mortgagee shall not, nor shall any receiver as aforesaid, be liable by reason of the Mortgagee or such receiver entering into or taking possession of the Mortgaged Properties or any part or parts thereof, to account as mortgagees in possession or for anything except actual receipts or be liable for any loss upon realisation or for any default or omission for which a mortgagee-in-possession might be liable.

1. Subject as aforesaid, the Mortgagee may invest the net capital monies referred to in Clause 3 hereof in any investments or securities or place the same upon deposit or in current account in the name of the Mortgagee with any Scheduled Bank(s), with power from time to time at their discretion to vary such investments and with power from time to time at their discretion to resort to any such investments for any of the purposes for which such proceeds are under these presents required or permitted to be expended or as otherwise determined by the Mortgagee. And subject as aforesaid, the Mortgagee shall stand possessed of the said investments until the Power of Sale shall arise to pay the income thereof and any net monies in the nature of income arising to the Mortgagor; and after the Power of Sale shall have arisen shall hold the said investments and monies and the income thereof respectively and the net monies in the nature of income upon and for the purposes hereinbefore expressed concerning the monies to arise from any sale, calling in, collection and conversion made as aforesaid PROVIDED ALWAYS that after payment and satisfaction of all the Secured Obligations to the satisfaction of the Mortgagee, any balance investments and income thereof shall be returned to the Mortgagor at its request.
2. The Mortgagor hereby declares, represents, agrees and covenants to the Mortgagee, on a continuing basis, that:
3. the Mortgaged Properties hereinbefore expressed to be granted, conveyed, assigned, assured, secured, and transferred are the sole and absolute property(ies) of the Mortgagor and are free from any other mortgage, charge or encumbrance (except as detailed in the First Schedule hereunder) and are not subject to any lien, *lis pendens*, attachment or other process issued by any Court or other authority;
4. notwithstanding anything by the Mortgagor done or executed or omitted to be done or executed or knowingly suffered to the contrary, the Mortgagor now has power and authority to grant, convey, assign, assure, secure, charge and transfer unto the Mortgagee the Mortgaged Properties and has passed necessary resolutions in this behalf.
5. the creation of the security interest on the Mortgaged Properties shall not breach any limits (including the limits approved by the shareholders of the Mortgagor in their resolutions passed under Section 180(1)(a) of the Companies Act, 2013 binding on the Mortgagor. The Mortgagor has also submitted the requisite certificate in respect thereof in form and manner satisfactory to the Mortgagee along with a true & certified copy of the requisite resolution;
6. it shall be lawful for the Mortgagee upon entering into or taking possession under the provisions herein contained of all or any of the Mortgaged Properties thenceforth to hold and enjoy the same and to receive the rents and profits thereof without any interruption or disturbance by the Mortgagor or any other Person or Persons claiming by, through, under or in trust for the Mortgagor, and that the Mortgagee shall be freed and discharged from or otherwise sufficiently indemnified by the Mortgagor against all encumbrances and demands whatsoever;
7. the Mortgagor shall execute all such deeds, documents and assurances and do all such acts and things as the Mortgagee may require (within timelines specified by the Mortgagee) for exercising the rights under these presents or for effectuating and completing the security hereby created, including filing of application to any Government or local authority whose consent, sanction or authorisation may be required for either creation of a lawful mortgage herein, or for the sale and transfer of the Mortgaged Properties or any part thereof and it shall be lawful for the Mortgagee to make or consent to make any such application in the name of the Mortgagor;
8. the Mortgagor shall maintain and keep in proper order, repair and in good condition the relevant Mortgaged Properties. In case the Mortgagor fails to keep in proper order, repair and in good condition the Mortgaged Properties or any part thereof, then the Mortgagee may, but shall not be bound to, maintain in proper order or repair or condition the Mortgaged Properties or any part thereof and any expense incurred by the Mortgagee and their costs and charges therefor shall be immediately reimbursed by the Mortgagor on demand;

1. the Mortgagor shall insure and keep insured the relevant Mortgaged Properties and shall duly pay all premia and other sums payable for that purpose, and the insurance in respect of the Mortgaged Properties shall be taken in joint names of the Mortgagor, the Mortgagee and any other Person having a charge on the relevant Mortgaged Properties and acceptable to the Mortgagee and the Mortgagor shall keep the insurance policies and renewals thereof with the Mortgagee and in the event of failure on the part of the Mortgagor to insure the relevant Mortgaged Properties or to pay the insurance premia or other sums referred to above, the Mortgagee may but shall not be bound to get the Mortgaged Properties insured or pay the insurance premia and other sums referred to above which shall be reimbursed by the Mortgagor immediately on demand by the Mortgagee;
2. the Mortgagor shall keep proper books of account as required by the applicable laws and therein make true and proper entries of all dealings and transactions of and in relation to the Mortgaged Properties and the business of the Mortgagor and keep the said books of account and all other books, registers and other documents relating to the affairs of the Mortgagor at its Registered Office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Mortgagor will ensure that all entries in the same relating to the Mortgaged Properties and the business of the Mortgagor shall at all times be open for inspection of the Mortgagee and such Person or Persons as the Mortgagee shall, from time to time, in writing for that purpose, appoint;
3. the Mortgagor shall give to the Mortgagee such information as they or he or she or any of them shall require as to all matters relating to the business, property and affairs of the Mortgagor and shall allow any accountant or agent or authorized representative of the Mortgagee to examine and investigate the information submitted and the affairs of the Mortgagor, and shall furnish him with all such information as he may further require and shall pay all costs, charges, fees and expenses of and incidental to such examination and investigation;
4. the Mortgagor shall permit the Mortgagee and such Person, with prior notice (and if an Event of Default has occurred as specified under the Transaction Documents, without any notice), as they shall, from time to time in writing for that purpose appoint, to enter into or upon and to inspect the state and condition of all the Mortgaged Properties at the cost and expense of the Mortgagor;
5. the Mortgagor shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Mortgagor as and when the same shall become payable, and when required by the Mortgagee immediately produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Mortgagor in respect of or any part of the Mortgaged Properties;
6. the Mortgagor shall forthwith give notice in writing to the Mortgagee of commencement of any proceedings affecting the Mortgaged Properties;
7. the Mortgagor shall duly cause these presents to be registered in all respects in conformity with the provisions of the Indian Registration Act, 1908, or any other Act, Ordinance or Regulation of or relating to any part of India, within which any portion of the Mortgaged Properties is or may be situated, by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents, and in accordance with the Mortgagor’s constitutional documents and/or other applicable laws;
8. the Mortgagor shall diligently preserve its corporate existence and status and all rights, contracts, privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and it will comply with each and every term of the said franchises and concessions and all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Mortgaged Properties or any part thereof. The Mortgagor will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the Facilities and/or the Secured Obligations might or would be hindered or delayed;
9. the Mortgagor shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Mortgagor may be required to pay according to the laws for the time being in force in the State in which its properties are situated or otherwise, and in the event of the Mortgagor failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Mortgagee will be at liberty (but shall not be bound) to pay the same and the Mortgagor shall reimburse the same to the Mortgagee immediately on demand;
10. the Mortgagor shall reimburse all sums paid or expenses incurred by the Mortgagee or any receiver or other Person appointed by the Mortgagee for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf and all such sums shall carry further interest at the default interest rate specified in the Facility Agreement as from the date when the same shall have been advanced, paid or become payable or due and as regards liabilities, the Mortgagor will, on demand, pay and satisfy or obtain the releases of such persons from such liabilities and if any sum payable under these presents shall be paid by the Mortgagee, the Mortgagor shall, forthwith on demand, reimburse the same to the Mortgagee and until payment or reimbursement of all such sums, the same shall be a charge upon the Mortgaged Properties;
11. the Mortgagor shall immediately inform the Mortgagee of (i) the initiation or filing of any application for winding up, liquidation, dissolution, bankruptcy, and/or insolvency or the issuance to it of any statutory notice of winding up or dissolution, under the Companies Act, 2013 (if applicable) or other applicable law/statute, including the Insolvency and Bankruptcy Code, 2016, and (ii) any suit or other legal process filed or initiated or intended to be filed or initiated against the Mortgagor and affecting or which could affect the title to the Mortgagee’s properties or if a receiver is appointed of any of its properties or business or undertaking;
12. the Mortgagor shall immediately inform the Mortgagee of the happening of any labour strikes, lockouts, shut-downs, fires and/or any event likely to have a substantial effect on the Mortgaged Properties or on the Mortgagor’s profits or business and of any material changes in the rate of production or sales of the Mortgagor with an explanation of the reasons therefor;
13. the Mortgagor shall immediately inform the Mortgagee of any loss or damage which the Mortgagor may suffer due to any *force majeure* circumstances or act of God, such as earthquake, flood, tempest or typhoon, epidemic, pandemic, health hazard/emergency, etc.;
14. the Mortgagor shall apply for and make its best endeavour to obtain renewal of the leases under which any of the leasehold lands, if any, forming part of the Mortgaged Properties may, during the continuance of this security, be held as and when the same may be due for renewal in accordance with the provisions thereof and duly vest in the Mortgagee as part of the Mortgaged Properties and in such manner as the Mortgagee may direct all such renewed leases. The Mortgagor shall comply with the provisions of all documents in connection with such leases;
15. the Mortgagor shall not pull down or remove any building or structure (except any temporary structure) on the lands for the time being forming part of the Mortgaged Properties or the fixed plant or machinery or any fixtures or fittings annexed to the same or any of them except in the ordinary course of repair and maintenance or improvement or replacement in the ordinary course of its business of obsolete properties, and in the case of replacement in the ordinary course of obsolete properties, the Mortgagor will in such case forthwith restore or procure to be restored such building, structure, plant, machinery, fixtures or fittings as the case may be, or replace the same or procure the same to be replaced by others of a similar nature and of atleast equal value;
16. the Mortgagor shall not, without the prior written approval of the Mortgagee, sell or dispose of the Mortgaged Properties or any part thereof or create thereon any mortgage, lien or charge by way of hypothecation, pledge or otherwise howsoever or other encumbrance of any kind whatsoever (including any negative liens or non-disposal arrangements which can restrict or prejudice any rights of the Mortgagee hereunder).

1. the Mortgagor shall file all necessary statutory and regulatory charge filings required including CHG-1 under the Companies Act, 2013 and obtain charge registration certificates from the relevant Registrar of Companies, if applicable; and has taken and/or shall take such action necessary including filing of any intimations / permissions to be obtained from authorities in respect of the Mortgaged Properties so that this Indenture creates effective charge/security interest on all right, title, estate and interest of the Mortgagor in the Mortgaged Properties, in favour of the Mortgagee;
2. the Mortgagor shall provide all such consents/applications/certificates as may be stipulated by the Mortgagee, in a form and manner satisfactory to the Mortgagee, confirming that there are neither any pending statutory dues and/or income tax dues payable by the Mortgagor nor there are any pending income tax proceedings or other tax proceedings against the Mortgagor and/or providing such details of pending dues/litigation; for the alienation of the said Mortgaged Properties in favor of the Mortgagee, to the satisfaction of the Mortgagee.
3. In the event of the Government taking over the management of the Mortgagor and/or the Mortgaged Properties and/or the entire or a substantial portion of the undertaking of the Mortgagor and/or in the event of nationalisation of the Mortgagor or its business or a moratorium being passed or in case the running of the business of the Mortgagor or its management or control is taken away either as part of any unemployment relief scheme or for any other reason whatsoever, or under the provisions of The Industries (Development and Regulation) Act, 1951 or under any other Act, the Mortgagee shall be entitled to receive the whole of the compensation to which the Mortgagor or its shareholders shall be entitled and to apply the same or a sufficient portion thereof in accordance with provisions of the Facility Agreement towards payment of the Secured Obligations, and all Secured Obligations shall become immediately payable and the security created hereunder shall become enforceable.
4. No purchaser or other Person dealing with the Mortgagee or any receiver appointed by them or their attorneys or agents shall be concerned to inquire whether the power exercised or purported to be exercised has become exercisable or whether any money remains due on the security of these presents or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall have been made or otherwise as to the propriety or regularity of any sale, calling in, collection or conversion or to see to the application of any money paid to the Mortgagee or receiver, and the remedy of the Mortgagor or its assigns in respect of any impropriety or irregularity whatsoever in the exercise of such power by or on behalf of the Mortgagee shall be only in damages against it. No purchaser of the Mortgaged Properties shall have any liability whatsoever towards the Mortgagor in any manner in respect of any enforcement/exercise of rights by the Mortgagee in that regard.
5. Upon any such sale, calling in, collection or conversion as aforesaid and upon any other dealing or transaction under the provisions herein contained, the receipt by the Mortgagee of purchase money for any of the Mortgaged Properties sold shall effectually discharge the purchaser(s) or Person paying the same therefrom and from being concerned to see to the application or being answerable for the loss or misapplication or non-application thereof.
6. The Mortgagee hereof may, in the execution and exercise of all or any of the rights, powers, authorities and discretions vested in them by these presents act by an officer or officers for the time being of the Mortgagee and the Mortgagee may also, whenever they think it expedient, delegate by Power of Attorney or otherwise to any such officer or to any other Person all or any of the powers, authorities and discretions vested in them by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate) as the Mortgagee may think fit and the Mortgagee shall not be bound to supervise the proceedings or be in anyway responsible for any loss incurred by reason of any misconduct or default or any mistake, oversight, error of judgement, forgetfulness or want of prudence on the part of any such delegate or sub-delegate.
7. The Mortgagor hereby acknowledges, agrees and confirms that the Mortgagee shall, at the request and cost of the Mortgagor, release, re-assign or reconvey to the Mortgagor or as the Mortgagor may direct or to such other Person entitled thereto, the Mortgaged Properties or such part thereof as may remain subject to the security hereby created, freed and discharged from the security hereby created, upon the Facilities and the Secured Obligations being repaid in full to the Mortgagee and upon payment of all costs, charges and expenses incurred by the Mortgagee or by any receiver in relation to these presents and upon observance and performance of the terms and conditions and covenants herein contained and in the Transaction Documents, all to the absolute satisfaction of the Mortgagee.
8. The Mortgagor shall pay to the Mortgagee all legal, travelling and other costs, charges and expenses incurred by them or their officers or their employees, their representatives / agents in connection with execution of these presents including costs, charges, fees and expenses of and incidental to the approval and execution of these presents and all other documents affecting the security herein and will indemnify them against all actions, proceedings, costs, charges, expenses, fees, claims and demands whatsoever which may be brought or made against or incurred by them in respect of any matter or thing done or omitted to be done in respect of or in relation to the Mortgaged Properties, immediately on demand.
9. The Mortgagor hereby irrevocably authorizes the Mortgagee to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Mortgagee be necessary or expedient that the Mortgagor should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Mortgagor by these presents or of giving to the Mortgagee on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Mortgagor in the exercise of all or any of the powers hereby conferred upon the Mortgagee or any receiver appointed by them.
10. These presents and the security created hereunder on the Mortgaged Properties shall be a continuing one and shall remain in full force and effect till such time the Mortgagor repays / pays in full the Facilities together with all Secured Obligations, to the satisfaction of the Mortgagee; and the liability of the Mortgagor hereunder or the validity or enforceability of this Indenture shall not be prejudiced, affected, impaired or discharged by anything, including but not limited to (i) the insolvency or liquidation or incapacity of the Mortgagor, (ii) any intermediate payment or settlement of account, (iii) any suretyship rights available under applicable laws, (iv) any amendment to any Transaction Documents in accordance with their terms, (v) any extension or waiver or time or indulgences of any nature given by the Mortgagee, (vi) any change in the management/shareholding of the Mortgagor, or Mortgagee and/or (vii) any other matter or thing whatsoever and, in particular, the intermediate satisfaction by the Mortgagor of the whole or any part of the obligations in accordance with the Transaction Documents.
11. (a) Any notice or request required to be served or given on the Mortgagor shall for the purposes of these presents be sufficiently served if given at the registered / principal / business office of the Mortgagor as provided under First Schedule hereunder, or if left or affixed to any part of the premises hereby mortgaged and such notice shall also be deemed to be properly and duly effected if it is sent by post in a registered letter addressed to the Mortgagor at its registered / principal / business office or to any of the locations of the Mortgaged Properties and such services shall be deemed to have been made at the time at which such Registered letter would in the ordinary course of post be delivered and even though returned unserved on account of refusal or otherwise howsoever.

b) Any notice or request to be given or made to the Mortgagee shall be in writing. Such notice or request shall be deemed to have been given or made when it is delivered by hand or received by mail or telegram by the Mortgagee at its address as provided in First Schedule.

1. The Mortgagor shall also indemnify and keep the Mortgagee fully indemnified saved and harmless of, immediately on demand, from or against all losses, damages, costs, claims and expenses whatsoever including but not limited to any stamp duty statutory charges which the Mortgagee may suffer, pay or incur by reason of or in connection with:

(i) any default on the part of the Mortgagor including legal proceedings taken against the Mortgagor for recovery of all the Secured Obligations; and

(ii) any dispute or proceeding whether relating to property rights, tax dues or otherwise pending in relation to the said Mortgaged Properties in any court or tribunal and or any adverse encumbrances on the Mortgaged Properties in the offices of the sub registrar that may affect the title of the said Mortgaged Properties as stated above.

1. The Mortgagor confirms that no delay of the Mortgagee in exercising or not exercising any right, power or remedy accruing / available to the Mortgagee upon the Mortgagor’s default or otherwise under any of the Transaction Documents, this Indenture or any other security documents / guarantees shall impair or prejudice the rights, powers or remedies of the Mortgagee under this Indenture nor shall be construed as its waiver or acquiescence. The Mortgagor further confirms that any single or partial exercise of any right, power or remedy by the Mortgagee hereunder shall not preclude further exercise thereof.
2. [[2]](#footnote-3)The Mortgagor agrees, accepts and consents for the disclosure and sharing by Mortgagee of all or any information and data relating to this Indenture and the Mortgagor, including but not limited to financial information (as defined under Insolvency and Bankruptcy Code, 2016), information relating to default, if any, committed by the Mortgagor, in the discharge of the Mortgagor’s obligations, under this Indenture as the Mortgagee may deem appropriate and necessary to disclose and furnish, to RBI and/or any agency/credit bureau authorized in this behalf by RBI, to information utilities (as defined under Insolvency and Bankruptcy Code, 2016), to prospective assigns/successors/transferees/novatees/participants, to its professional advisers and consultants and/or to its service providers, third party or otherwise, through written or oral communication including paper publication (with or without photographs) and/or as required under applicable law, at the order of a court of law, or any statutory, regulatory or supervisory authority of any jurisdiction.

The Mortgagor accepts that RBI or any other agency so authorized, any statutory, regulatory or supervisory authority, may use, process, disseminate the said information and data disclosed by Mortgagee in such manner as deemed fit by them in any particular circumstances and shall not hold Mortgagee responsible or liable in this regard. Also, the Mortgagor covenants to promptly authenticate and verify the financial information submitted by the Mortgagee as and when requested by information utilities.

The Mortgagor further gives consent to the Mortgagee, to recover/set off any fees required to be paid by the Mortgagee to the information utilities, for availing their services in relation to the Facility, from the disbursements made to the Mortgagor by the Mortgagee, from time to time.

1. The Mortgagor hereby irrevocably appoints the Mortgagee to be the attorney of the Mortgagor in the name and on behalf of the Mortgagor to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Mortgagee be necessary or expedient that the Mortgagor should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Mortgagor by these presents or of giving to the Mortgagee on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Mortgagor in the exercise of all or any of the powers hereby conferred upon the Mortgagee or any receiver appointed by them.
2. Notwithstanding any discharge, release or settlement from time to time between the Mortgagor and/or the Mortgagee, as the case may be, if any security, disposition or payment granted or made to the Mortgagee by the Mortgagor or any other Person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, applicable law or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Mortgagee shall remain entitled to enforce this Indenture as if no such discharge, release or settlement had occurred.
3. This Indenture shall be governed by and construed in accordance with laws of India.
4. The Mortgagor agrees that only the courts and tribunals (including the debt recovery tribunals) of competent jurisdiction at the place mentioned in First Schedule shall have exclusive jurisdiction with respect to any suit, action or any other proceedings (“Proceedings”) arising out of or in relation to this Indenture. The Mortgagor irrevocably waives any objection, now or in future, to the jurisdiction of the courts and tribunal specified hereinbefore.

To the extent that the Mortgagor may claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgement or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Mortgagor hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

Nothing contained in this clause shall limit any right of the Mortgagee to commence Proceedings arising in relation to this Indenture in any other court, tribunal or other appropriate forum of competent jurisdiction and the Mortgagor hereby consents to that jurisdiction.

1. In case any provision in this Indenture becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

THE FIRST SCHEDULE ABOVE REFERRED TO[[3]](#footnote-4)

1. DATE AND PLACE OF EXECUTION OF THIS INDENTURE

At: \_\_\_\_\_\_\_\_\_\_ [[4]](#footnote-5)

Date: The \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_, Two Thousand and Twenty \_\_\_\_\_\_\_\_\_\_.

2. DETAILS OF THE MORTGAGOR (also the Borrower under the Facility Agreement)

\_\_\_\_\_\_\_\_\_\_\_[[5]](#footnote-6)

SPECIFIC PROVISIONS RELATING TO HUF, PARTNERSHIP FIRMS, PROPRIETORY FIRM, LLPs AND COMPANIES[[6]](#footnote-7)

For HUF **:**

(a) The Karta, acting for HUF and in his personal capacity, and the other adult coparceners of the joint HUF known as \_\_\_\_\_\_\_\_\_\_ HUF (the “HUF”) represent, warrant and confirm to the Lender/s that :

(i) they are members of the HUF;

(ii) the Karta Mr./ Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, at present residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Mr./ Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, at present residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, are the adult coparceners of the aforesaid joint HUF;

(iii) the signatories of these presents are the only adult members of the HUF at present;

(iv) the business carried on under the name and style of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is their joint family trade which is binding on the minor members, if any, being ancestral trade / business;

(v) The Karta and members of the aforesaid HUF have made the representations and declarations as mentioned herein on behalf of HUF and in their personal capacity as well;

(vi) these presents have been entered into for and on behalf of the HUF and the Facility/ies availed of from the Lender/s shall be utilized for the HUF business / trade referred to above;

(vii) the HUF business / trade mentioned above is being conducted and managed by the adult members of the HUF and all of them have been jointly and individually empowered to borrow from the Mortgagee, against security or otherwise, and execute all necessary instruments, deeds, documents and writings and do all such acts, things and deeds as are necessary or incidental to secure the repayment / payment of all the monies in respect of the Facility/ies, and also execute, draw, endorse, negotiate and sell cheques, bills, pro-notes, bills of exchange and other negotiable instruments on behalf of the HUF.

(b) The Karta, acting for the HUF and in his personal capacity, and the other adult members of the HUF also hereby indemnify and keep the Lender/s indemnified against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Lender/s may at any time incur, suffer, pay or sustain as a consequence of or by reason of or arising out of the transactions contemplated in these presents, and hold themselves personally liable, jointly and severally, in respect of all transactions entered into with the Lender/s or obligations incurred under the Facility/ies Agreement and /or the other Transaction Documents.

(c) The Mortgagee shall at all times be informed of any changes in the constitution of the HUF by furnishing necessary documents and writings.

(d) These presents shall be enforceable against the Karta or any succeeding Karta of the HUF or against any and all the adult coparceners of the HUF and shall not be affected by any change in the constitution of the HUF and shall be binding on the HUF, its estate, effects and successors.

FOR PARTNERSHIP FIRM**:**

(a) Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_, Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(collectively referred to as “Partners”) represent and warrant that :

1. they are the only partners of the firm named \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;
2. the partnership firm is duly registered under the Indian Partnership Act, 1932.
3. they are at present residing at \_\_\_\_\_\_\_\_\_\_\_\_, and are at present carrying on the business at [[7]](#footnote-8)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_in partnership under the firm, name and style of [[8]](#footnote-9)M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,
4. they, in their capacity as partners of the partnership firm and also in their personal capacity, have made the aforesaid declarations and undertakings.

(b) The Partners hereby confirm, undertake and agree that :

1. they shall advise the Lender/s in writing of any changes which may take place in the partnership;
2. they will not dissolve / reconstitute the partnership firm without the approval of the Lender/s;
3. the aforesaid partners are jointly and severally liable to the Lender/s for repayment / payment of all amounts in respect of the Facility/ies to the Lender/s;
4. any modifications / amendments carried out by the partners in the partnership shall not be binding on the Bank if made without the approval of the Lender/s.

FOR PROPRIETORY FIRM **:**

Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereby represents, warrants, confirms and undertakes that :

(i) he / she is the sole proprietor / proprietress of the firm named \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

(ii) he/she is presently residing at \_\_\_\_\_\_\_\_\_\_\_\_, and presently carrying on the business at [[9]](#footnote-10)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;\_

(iii) he/ she has made the abovementioned representations and declarations as proprietor / proprietress and also in his/her personal capacity’;

(iv) he / she is solely responsible for the liabilities of the aforesaid firm and will be liable personally for making repayment / payments of all amounts in respect of the Facility/ies to the Lender/s.

FOR COMPANY**:**

I / We hereby represents, warrants, confirms and undertakes that:

1. [[10]](#footnote-11)the Mortgagor has at its \_\_\_\_\_\_\_\_\_\_\_\_\_\_ held on \_\_\_\_\_\_\_\_\_\_\_\_\_\_ passed the requisite resolution under section 180(1)(a) of the Companies Act, 2013.
2. [[11]](#footnote-12)the creation of the security interest on the Mortgaged Properties shall not breach any limits (including the limits approved by the shareholders of the Mortgagor in their resolutions passed under Section 180(1)(a) of the Companies Act, 2013 binding on the Mortgagor. The Mortgagor has also submitted the requisite certificate in respect thereof in form and manner satisfactory to the Mortgagee along with a true & certified copy of the resolution.
3. the Mortgagor shall file the necessary CHG-1 as per Companies Act, 2013 for creation of charge over the Mortgaged Properties in favor of the Mortgagee.
4. I am a [[12]](#footnote-13)Director / Member of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and I am duly authorised by the Board / Managing Committee of the Board to make this declaration for and on behalf of the Borrower as per Board meeting held on \_\_\_\_\_\_\_.

FOR TRUST**:**

I am a [[13]](#footnote-14)Director / Member / Trustee of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and I am duly authorised by the Board / managing committee of the Board of the Mortgagor to make this declaration for and on behalf of the Mortgagor as per Board meeting held on \_\_\_\_\_\_\_.

For LLP**:**

1. [[14]](#footnote-15)I / We say that the Mortgagor has at its meeting held on \_\_\_\_\_\_\_\_\_\_\_\_\_\_ passed the requisite resolution for mortgage of said immoveable properties.
2. I am a Designated Partner of the Mortgagor and I am duly authorised by all the partners of the Mortgagor to execute this Indenture for and on behalf of the Mortgagor.

3. DATE OF THE FACILITY AGREEMENT

The \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, Two Thousand and Twenty \_\_\_\_\_ \_\_\_\_\_\_\_.

4. AMOUNTS OF THE FACILITIES AVAILED BY THE MORTGAGOR

In the aggregate not exceeding Rs \_\_\_\_\_\_ million.-

5. THE BANK’S BRANCH / OFFICE ADDRESS

\_\_\_\_\_\_\_\_\_\_\_[[15]](#footnote-16)

6. DEFINITIONS AND CONSTRUCTION

In this Indenture, unless there is anything repugnant to the subject or context thereof, the expressions listed below, when capitalised and used, shall have the following meanings, viz.:

**“**BankAccounts**”** means Escrow Account \_\_\_\_\_\_\_\_\_\_\_\_, and/ or DSR Account \_\_\_\_\_\_\_\_\_\_\_\_, opened/to be opened and maintained with ICICI Bank Ltd. by the Mortgagor in relation to the Facilities as described under the Facility Agreement.

**"**MortgagedProperties**"** means the properties of the Mortgagor as detailed in paragraph 8 below of this First Schedule.

All capitalized terms used, but not specifically defined in this Indenture, shall have the respective meanings ascribed to them under the Facility Agreement.

7. ULCRA

The provisions of the Urban Land (Ceiling and Regulation) Act, 1976 (“ULCRA”) are not applicable to the Properties OR[[16]](#footnote-17) applicable to the Mortgaged Properties and the Mortgagor has obtained requisite permission from the relevant authorities under the applicable provisions of ULCRA vide order / letter no. \_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_.

8. MORTGAGED PROPERTIES

In furtherance of the clause 2 and clause 3 of this Indenture the Mortgagor grant, convey, assure, assign and transfer unto the Mortgagee the following[[17]](#footnote-18), collectively referred to as ‘Mortgaged Properties’, in favour of the Mortgagee:

* 1. All rights, title, interest, benefits, claims and demands whatsoever of the Mortgagor in respect of the property situated, lying and being at \_\_\_\_\_\_\_\_\_\_\_\_[[18]](#footnote-19), more particularly described in Second Schedule (*Details of Immovable Fixed Assets*), together with all buildings, erections and constructions of every description which are standing, erected or attached or shall at any time during the continuance of this Indenture be erected and standing or attached to the aforesaid lands and premises or any part thereof, all rights to use common areas, facilities and incidentals attached thereto and all privileges, easements and appurtenances whatsoever to the said lands, hereditaments or premises or any part thereof, whether presently in existence or in the future belonging to or in any way appurtenant thereto (the “Immovable Fixed Assets”).
  2. All rights, title, interest and benefit in all and singular, the Mortgagor’s movable plant and machinery, as also all tangible moveable and intangible moveable assets, Intellectual Property Rights and goodwill of the Mortgagor (both present and future) hereunder written and in particular including, without limitation, all moveable plant machinery (whether attached or otherwise), electrical systems, hardware, computer software, wiring, pipelines, tanks, electronics spares, machinery spares, tools, meters, motor vehicles, accessories and all other equipment, whether installed or not and whether lying loose or in cases or which are lying or are stored in or to be stored in or to be brought into any of the Mortgagor’s premises, warehouses, stockyards and godowns or those of the Mortgagor’s agents, affiliates, associates or representatives or at various work sites or at any place or places wherever else situated or wherever else the same may be and whether now belonging to or that may at any time till the Facilities are repaid in full to the satisfaction of the Mortgagee; belong to the Mortgagor and/or that may at present or hereafter be held by any party anywhere to the order and disposition of the Mortgagor or in the course of transit or delivery and all replacements thereof and additions thereof whether by way of substitution, replacement, conversion, realisation or otherwise howsoever together with all benefits, rights and incidentals attached thereto which are now or shall at anytime hereafter be owned by the Mortgagor AND ALL, right, title, interest, property, claims and demands whatsoever of the Mortgagor unto and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereafter (collectively, the “Movable Fixed Assets”);
  3. All rights, title, interest, benefit, claims and demands whatsoever (both present and future) of the Mortgagor, in, to, under and/or in respect of the contracts (as duly acknowledged and consented to by the relevant counter-parties, to such contracts), clearances, letter of credit, guarantees, liquidated damages, guarantee or performance bond provided by any party to the contracts and the clearances to the extent capable of assignment hereto including without limitation, rights and benefits to all amounts owing to, or received by, the Mortgagor and all claims thereunder, which description shall include all properties of the above description whether presently in existence or acquired hereafter, the right to compel performance thereunder, and to substitute, or to be substituted for, the Mortgagor thereunder, to further assign any of the contracts and the clearances to any Person and to commence and conduct either in the name of the Mortgagor or in its own name or otherwise any proceedings against any Person in respect of any breach of the contracts and/or the clearances (collectively, the “Contracts”);
  4. All the rights, title, interest, benefit, claims and demands whatsoever of the Mortgagor in, to, under and/or in respect of the insurance contracts both present and future (along with endorsement by a bank clause in favour of the beneficiary in a manner acceptable under applicable law and acceptable to the Mortgagee) and all rights, claims and benefits to all monies receivable thereunder which description shall include all properties of the above description whether presently in existence or acquired hereafter (collectively, the “Insurance Assets”);
  5. All rights, title, interest, benefits, claims and demands whatsoever (both present and future) of the Mortgagor in, to, under and in respect of the Bank Accounts, or other accounts of the Mortgagor, together with any investments of the Mortgagor that may be permitted by the Mortgagee and all other assets and securities which represent all amounts in the accounts and all the monies, securities, instruments, investments and other properties deposited in, credited to or required to be deposited in or credited to or lying to the credit of the Accounts or liable to be credited to the Accounts, which description shall include all properties of the above description whether presently in existence or acquired hereafter (collectively, the “Account Assets”);
  6. All amounts owing to, and received by, the Mortgagor and all rights, title, interest, benefits, claims and demands whatsoever of the Mortgagor in, to or in respect of all amounts owing to, and received by, the Mortgagor, both present and future including the Mortgagor’s uncalled capital, receivables, book debts, commissions, operating cash flows, cash in hand and revenues (which are not classified as Current Assets), which description shall include all properties of the above description whether presently in existence or acquired hereafter (collectively, the “Receivables”);
  7. All the current assets of the Mortgagor (other than the mortgaged properties provided in Sr. No. 3 to 6 above of this paragraph 8 of the First Schedule), both present and future, including without limitation the Mortgagor’s receivables, cash in hand, investments classified as “held for trading”, raw materials, consumable stores and spares and other current assets including trade and other receivables including receivables by way of cash assistance and/or cash incentives or any claims by way of refund of customs/excise duties, book debts and stock in trade, whether installed or not and whether lying loose or in cases or which are lying or are stored in or to be stored in or to be brought into or upon the Mortgagor’s premises, warehouses, stockyards and godowns or the premises, warehouses, stockyards and godowns of the Mortgagor’s agents, affiliates, associates or representatives or at various work sites or at any place or places wherever else situated or wherever else the same may be, which description shall include all properties of the above description whether presently in existence, constructed or acquired hereafter (collectively, the “CurrentAssets”); and
  8. All other assets of the Mortgagor, both present and future (other than the property referred to in Sr. No. 1 through 7 above of this paragraph 8), including, without limitation, the rights, title and interest in the undertakings of the Mortgagor which description shall include all properties of the above description whether presently in existence or acquired hereafter (collectively, the “GeneralAssets”).

9. RANKING[[19]](#footnote-20)

The charge/security interest created pursuant to this Indenture in favour of the Mortgagee shall be an *exclusive* charge/security interest for the benefit of the Mortgagee.

Or

The charge/security interest created pursuant to this Indenture in favour of the Mortgagee shall be a *first charge* ranking *pari passu inter se* the other lenders of the Mortgagor having *first ranking pari passu* charge over the Mortgaged Properties without any preference or priority over each other.[[20]](#footnote-21)

10. JURISDICTION

Subject to clause 28, this Indenture is subject to exclusive jurisdiction of the courts and tribunals situated at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

11. EXISTINGENCUMBRANCES[[21]](#footnote-22)

The Mortgaged Properties are, as on the date of this Indenture, also charged to the following lenders for their below mentioned facilities:

|  |  |  |
| --- | --- | --- |
| Lender | Facility | Ranking of charge |
|  |  |  |
|  |  |  |
|  |  |  |

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the immoveable properties/ IMMOVABLE FIXED ASSETS)

[*Note: Insert details of the Immovable Property.*]

and bounded as follows :

|  |
| --- |
| On the East by |
| On the West by |
| On the North by |
| On the South by |

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

OR

All that premises admeasuring \_\_\_\_\_\_\_\_\_ sq.ft. of built up area of Flat No. \_\_\_\_\_\_\_\_\_ admeasuring \_\_\_\_\_\_\_\_\_ sq. ft. on the \_\_\_\_\_\_\_\_\_ floor in the building under construction known as \_\_\_\_\_\_\_\_\_ on land bearing New Survey No. \_\_\_\_\_\_\_\_\_ and bearing C.S. No. \_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_ Division situated in \_\_\_\_\_\_\_\_\_ together with all plant and machinery, fixtures and fittings, both present and future.

IN WITNESS WHEREOF the Mortgagor and the Mortgagee[[22]](#footnote-23) has hereunto caused these presents to be executed on the day and year first hereinabove written in the manner hereafter appearing.

The Common Seal of the within named Mortgagor, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, has, pursuant to the resolution of its Board of Directors, passed in that behalf on the \_\_\_\_ day of \_\_\_\_\_\_, \_\_\_\_\_, hereunto been affixed in the presence of \_\_\_\_\_\_\_\_\_\_\_, being its [director / key managerial person / manager][[23]](#footnote-24)

OR

SIGNED AND DELIVERED by the within named Mortgagor, \_\_\_\_\_\_\_\_\_\_\_\_\_\_, by the hand of its authorized signatory.

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AND

SIGNED AND DELIVERED by the within named Mortgagee, \_\_\_\_\_\_\_\_\_\_\_\_\_\_, by the hand of its authorized signatory[[24]](#footnote-25).

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[[25]](#footnote-26)Witness 1:

Witness 2:

1. to be modified to ‘simple mortgage’ for places where simple mortgage is required to be executed pursuant to any statutory or regulatory guidelines or instruction of relevant authorities. all words of ‘convey’ ‘transfer’ or ‘english mortgage’ to be replaced/deleted accordingly. [↑](#footnote-ref-2)
2. remove if already executed in facility agreement. [↑](#footnote-ref-3)
3. all details to be duly entered in the vacant columns and inapplicable clauses to be deleted. all footnotes to be deleted prior to execution. [↑](#footnote-ref-4)
4. to be the place where property is situated. [↑](#footnote-ref-5)
5. name and address where notices are to be sent along with email. to be replicated from the facility agreement. [↑](#footnote-ref-6)
6. delete if not / whichever is not applicable [↑](#footnote-ref-7)
7. insert full address of the place of business of the firm [↑](#footnote-ref-8)
8. insert name of the firm [↑](#footnote-ref-9)
9. insert full address of the place of business of the concern [↑](#footnote-ref-10)
10. applicable only for public company or a pvt. co. which is a subsidiary of a public company [↑](#footnote-ref-11)
11. applicable only for public company or a pvt. co. which is a subsidiary of a public company [↑](#footnote-ref-12)
12. ~~3~~ delete whichever is not applicable [↑](#footnote-ref-13)
13. delete whichever is not applicable [↑](#footnote-ref-14)
14. delete whichever is not applicable [↑](#footnote-ref-15)
15. to be replicated from facility agreement with address where notices are to be sent along with email. [↑](#footnote-ref-16)
16. retain only applicable portion of the clause. [↑](#footnote-ref-17)
17. only relevant assets to be retained as per sanction stipulation. [↑](#footnote-ref-18)
18. insert the town and state where the mortgaged property is situated. [↑](#footnote-ref-19)
19. retain only what is applicable with necessary modifications [↑](#footnote-ref-20)
20. if the charge is to not be exclusive, necessary revisions to be carried out at the time of the transaction. [↑](#footnote-ref-21)
21. details of all existing charge holders along with the ranking of charges to be included in the table. in case the mortgaged properties are unencumbered, table to be removed and “nil’ to be mentioned. [↑](#footnote-ref-22)
22. to be retained if applicable [↑](#footnote-ref-23)
23. retain only applicable clause. necessary modifications to be carried out on case to case basis. [↑](#footnote-ref-24)
24. to be retained if applicable [↑](#footnote-ref-25)
25. pursuant to s.59 of the transfer of property act, it is to be ensured that this indenture, at the time of execution, is attested by two witnesses. [↑](#footnote-ref-26)